

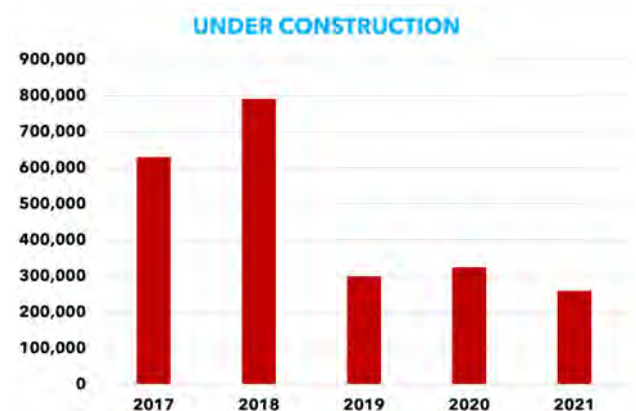
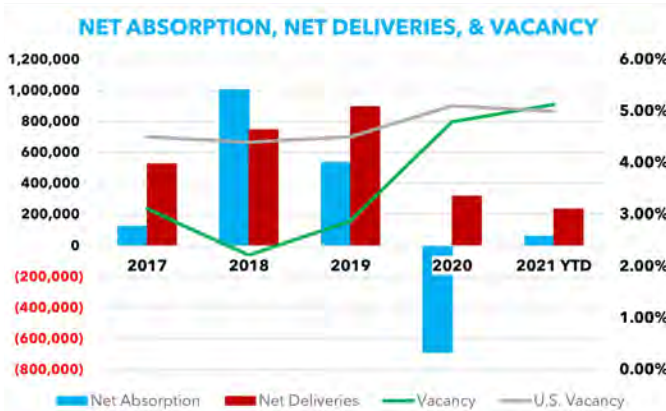


RETAIL MARKET OVERVIEW

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Charleston's retail market continues to steadily recover from the effects of Covid-19. Vacancies spiked in 2020 and the market experienced several consecutive quarters of negative absorption, resulting in a 12-month increase from 3.4% to 5.2% for the Charleston metro area. Still, retailers have found opportunities to backfill vacancies at favorable terms as a result of tenant closures during the pandemic. Residents and tourists alike in Charleston have returned in large part back to pre-pandemic habits, frequenting restaurants, bars, shops, and service retail centers. The region continues to attract new jobs, and the population growth rate remains steady as people flock from major cities to the Southeast.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▼ 12 Mo. Net Absorption SF	61,353	155,088	(157,384)	(510,756)	(211,862)
▲ Vacancy Rate	5.13%	5.00%	5.40%	4.97%	3.87%
▼ Avg NNN Asking Rate PSF	\$22.82	\$22.93	\$23.26	\$23.61	\$24.32
▼ SF Under Construction	258,326	285,404	236,468	398,884	393,874
▲ Inventory SF	47,294,257	46,774,021	46,770,083	46,601,548	46,577,488



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
7800 Rivers Avenue North Charleston, SC	65,000 SF	\$7,600,000 \$116.92 PSF	Undisclosed BVA Promenade LLC	Multi-Tenant
100 Old Trolley Road Summerville, SC	11,070 SF	\$1,100,000 \$99.37 PSF	Impact Property Management K&B LLC	Multi-Tenant
492 King Street Charleston, SC	5,995 SF	\$6,800,000 \$1,134.28 PSF	CasaMigs Realty LLC Inter Tech Group, Inc.	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
211 King Street Charleston, SC	30,000 SF	The Beach Company	Target	Department Stores
Dorchester Road North Charleston, SC	22,000 SF	Cameron Management	Ross Dress for Less	Family Clothes Stores
Dorchester Road Charleston, SC	22,000 SF	Cameron Management	HomeGoods	Home Furnishing Stores