

## TOP TEN RETAIL LEASES

	PROPERTY	SF LEASED	TENANT
1	1510 Meeting Street, Charleston, SC 29405	57,854 SF	US Foods
2	10055 Dorchester Road Summerville, SC 29485	28,100 SF	Dorchester County
3	1964 Ashley River Road Charleston, SC 29407	26,285 SF	Movie Theatre Condo
4	1990-1992 Old Trolley Road Summerville, SC 29485	7,500 SF	TBD
5	1807 Crowne Commons Way Johns Island, SC 29455	6,181 SF	TBD
6	414 King Street Charleston, SC 29403	5,744 SF	Mitchell Hill
7	2467 Savannah Highway Charleston, SC 29414	5,402 SF	TBD
8	9500 Dorchester Road Summerville, SC 29485	5,280 SF	Panera Bread
9	2031 Sam Rittenberg Boulevard Charleston, SC 29407	5,000 SF	TBD
10	7880 Dorchester Road Charleston, SC 29418	4,750 SF	TBD

## TOP RETAIL DEALS LOCATION MAP



## Q3 SUMMARY

Despite low vacancies, around 3.3%, rent appreciation has been unassuming in Charleston, publishing around -.3% in annual gains. Deliveries are expected to follow suit, as developers are continuing to stay on the same course with their deliveries in 2019 as they did in 2018. As such, steady investment will continue to emerge as more than \$300 million dollars have flowed into the market each year.

Charleston's retail market continues to thrive as dramatic population and job growth paired with a strong tourism industry encourages development. Large firms such as Volvo, Blackbaud, and Greystar have added thousands of higher paying jobs to the market in recent years, allowing Charleston to continue to expand and contribute to retail consumption.

## ECONOMY SPOTLIGHT

- 
 Charleston ranked 10 of 12 in **"Best Place to Live"**  
*by Outside Magazine*
- 
 Charleston ranked **#1** city in the U.S.  
*by Travel + Leisure*
- 
 Charleston ranked **16th** Best U.S. Performing City in 2018  
*by Milken Institute*
- 
 SC ranked **#5** Top States for Doing Business in 2018  
*by Area Development Magazine*
- 
 Charleston **4th** on 'America's Biggest Boomtowns' list  
*by MagnifyMoney*

# Q3 2019 | CONTINUED RETAIL SNAPSHOT

## FEATURED RETAIL LISTING: Midtown, 550 - 570 King Street



### AGENTS

Elyse Welch, CCIM  
John Orr, CCIM  
Lindsey Halter

### SIZE

1,349 - 3,487 SF

### ASKING RATE

Call For Info

### OVERVIEW

- Front door of the Hyatt House/Hyatt Place, a dual-branded, 304 key hotel
- Development boasts 398 space public parking deck; rare for downtown Charleston
- Deemed as the "Dine & Design District" with year-round events, large student population and over 1,500 beds within two blocks of Midtown
- Adjacent to the future site for the low line Lowcountry Park with connecting pedestrian path to King Street
- Neighbors include Drybar, Felix, Bourbon N' Bubbles, and Mesu (local best-in-class restaurateurs)

## Q3 2019 RETAIL STANDINGS BY SUBMARKET

Submarket	Total Building	Total SF	Direct Vacant SF	% Vacancy	YTD Net Absorption	YTD Deliveries	Under Construction	Quoted Rates
Dorchester County	697	5,781,239 SF	309,370 SF	5.35%	(105,761 SF)	0 SF	32,200 SF	\$15.80
Downtown Charleston	693	4,055,139 SF	160,172 SF	3.95%	51,400 SF	96,600 SF	112,250 SF	\$39.39
East Charleston County	16	73,572 SF	0 SF	0.00%	1,667 SF	0 SF	0 SF	\$16.89
East Islands/Mt. Pleasant	590	6,841,214 SF	151,852 SF	2.22%	22,6240 SF	251,722 SF	57,604 SF	\$ 24.47
Greater Charleston	699	7,988,187 SF	265,587 SF	3.32%	(3,976 SF)	60,710 SF	99,427 SF	\$19.09
James Island/Folly Beach	225	1,819,608 SF	32,318 SF	1.78%	(6,686 SF)	0 SF	0 SF	\$19.08
North Charleston	1,038	10,260,207 SF	380,413 SF	3.71%	(45,565 SF)	18,100 SF	40,086 SF	\$16.56
Outlying Berkeley County	823	8,023,082 SF	221,443 SF	2.76%	126,038 SF	215,703 SF	47,025 SF	\$15.16
West Charleston	84	480,825 SF	28,973 SF	6.03%	(3,996 SF)	0 SF	0 SF	\$11.93
West Island	94	619,366 SF	30,326 SF	4.90%	(2,662 SF)	23,987 SF	3,076 SF	\$25.69
<b>Totals</b>	<b>4,959</b>	<b>45,942,439 SF</b>	<b>1,271,084 SF</b>	<b>3.42%</b>	<b>236,699 SF</b>	<b>666,822 SF</b>	<b>391,668 SF</b>	<b>\$20.41</b>



## MARKET INDICATORS

Occupancy



1Q19



2Q19



3Q19

Absorption



1Q19



2Q19



3Q19

Rental Rate



1Q19



2Q19



3Q19



LEE &  
ASSOCIATES