

2018 RETAIL REPORT

Market Indicators

OCCUPANCY



4Q17



1Q18



2Q18

ABSORPTION



4Q17



1Q18



2Q18

RENTAL RATE



4Q17



1Q18



2Q18

2018 Charleston Economy Spotlight



Charleston Currently Averaging 28 People Moving to Area Per Day
(Source: U.S. Census Bureau)



Ranked 20th in the U.S. for Advanced Industries
(Source: Brookings Institution)



33% of the Local Workforce has attained a Bachelors Degree or Higher
(Source: U.S. Bureau of Labor Statistics)



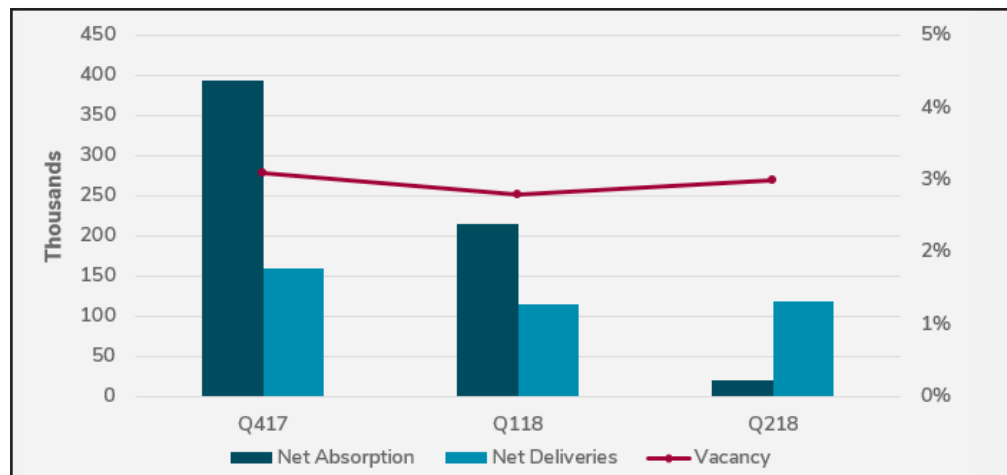
50% of Local Residents are Between the Ages of 20-54
(Source: U.S. Census Bureau)

*The above "Economy Spotlight" data was pulled from: www.crda.org

SECOND QUARTER SUMMARY

Charleston's retail market remained virtually unchanged in the second quarter. Occupancy rates remain high, driving scarcity in the market. Net absorption was positive, although basically flat. Major tenant move-ins include Lowe's, Gander Outdoors and Piggly Wiggly. Rental rates, which increased significantly in the

first quarter, remain strong this quarter, ending at \$23.63 per square foot. Vacancy rates remain low at 3.0% and 828,063 square feet of construction is underway to accommodate the growing retail sector. This number is almost double the amount of construction delivered over the last four quarters combined. (CoStar, 2018)



FEATURED LISTING

601 Meeting Street Under Construction

PRICE: \$38.00 SF/yr (NNN)

SIZE: 1,478 - 2,750 SF

AGENTS: Will Sherrod, CCIM

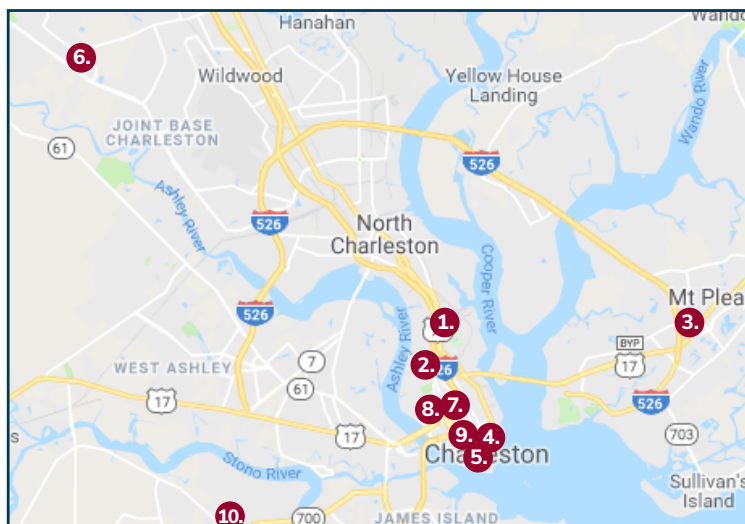
601 Meeting Street will be a 264 unit apartment project with approximately 16,000 SF of street front retail space along Huger and Meeting Streets. Retail storefronts from approximately 1,478 SF up to 8,352 SF of contiguous space. 20' interior ceilings and beautiful steel and glass exterior storefronts will give a striking presence. On-site parking with 3 spaces per 1,000 SF, which is nearly impossible to find in downtown Charleston. Suites to be delivered July 15th 2018. Take advantage of the 18,000+ cars per day on Meeting Street and direct access to and from Mount Pleasant (92,700 cars/day) on the Ravenel Bridge.



2Q 2018 Retail Standings by Submarket

Submarket	Total Buildings	Total SF	Direct Vacant SF	% Vacancy	YTD Absorption (SF)	YTD Deliveries	# SF Under Construction	Quoted Rates
Dorchester County	683	5,628,761	238,438	4.3%	(15,139)	0	125,820	\$19.85
Downtown Charleston	682	3,903,274	96,332	2.6%	(920)	0	353,553	\$45.54
Charleston County	96	534,661	24,583	4.65%	7,504	11,000	8,500	\$0.00
East Islands/Mt Pleasant	576	6,427,567	187,980	3.0%	171,140	100,000	28,967	\$25.34
Greater Charleston	688	7,800,319	172,590	2.2%	22,985	18,000	81,152	\$22.57
James Island/Folly Beach	224	1,815,301	35,090	1.9%	(6,625)	0	0	\$20.27
North Charleston	1,026	10,127,778	431,443	4.3%	(11,994)	66,052	14,720	\$14.07
Outlying Berkeley County	790	7,729,528	141,274	1.9%	64,951	50,294	191,364	\$16.18
West Islands	90	601,448	2,440	0.4%	9,412	0	23,987	\$28.90
Totals	4,855	44,568,637	1,330,170	3.0%	258,202	245,346	828,063	\$23.63

Source: CoStar



2Q 2018 Top 10 Retail Leases

Rank	Address	Size	Price	Price/SF
1.	1523 Meeting Street Road	4,645	\$1,128,000	\$242.84
2.	2298 Mt. Pleasant Street	2,665	\$1,102,500	\$413.70
3.	1474 N US-17 Hwy	5,412	\$1,050,000	\$194.01
4.	28 Hasell Street, 1st Floor	6,507	\$1,000,000	\$362.96
5.	68-1/2 Queen Street	1,750	\$4,100,000	\$571.43
6.	4896 Ashley Phosphate Road	4,808	\$975,000	\$202.79
7.	207 Saint Philip Street	2,608	\$875,000	\$335.51
8.	47 Spring Street 2 Sales (same stats)	2,470 x2	\$870,000 x2	\$362.80 x2
9.	6 Beaufain Street, Unit 100	6,256	\$855,000	\$386.36
10.	2828 Maybank Hwy	2,200	\$850,000	\$1,718

Source: CoStar

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