TOP 12 SIGNIFICANT TRANSACTIONS IN 2017

In Order by Gross Deal Value

1. $4,913,760 of 44 Acres to Pilot
   Jedburg Road, Summerville,
   Harborview, LLC; Pete Harper, CCIM &
   $5,700,000 of 67,420 SF to 1001
   1064 Gardner Road, Charleston,
   Davis, CCIM, SIOR

2. $2,200,000 of 30,000 SF to
   3270 Benchmark Drive, Ladson,
   Gladavon, LLC; Milton Thomas, CCIM,

3. $2,700,000 of 14,883 SF to
   250 Ponsbury Road, Mt. Pleasant,
   Rainbow Rascals SC; Jack Owens,
   CCIM

4. $3,756,943 of 19,400 SF to
   3405 Crosspoint Drive, Ladson,
   Rasa Healthcare, Inc.; Reid
   Davis, SIOR

5. $2,815,448 of 12,464 SF to
   4269-G Crosspoint Drive, Ladson,
   Georgia Marine Warehouse Company;
   Thomas Buist, SIOR

6. $2,016,499 of 80,288 SF to
   Google Home Warehouse Company;
   Pete Harper, CCIM

7. $1,960,000 of 21,464 Acres to
   Wholesale Equipment of SC,
   Inc.; J.W. Chisolm, CCIM

8. $1,876,000 of 30,000 SF to
   209 St. James Avenue, Goose Creek,
   Georgia Marine Warehouse Company;
   Pete Harper, CCIM

9. $1,770,000 of 10 Acres to
   5 Corporate Parkway, Goose Creek,
   Rasa Healthcare, Inc.; Reid
   Davis, SIOR

10. $1,656,000 of 12,464 SF to
    250 Ponsbury Road, Mt. Pleasant,
    Georgia Marine Warehouse Company;
    Thomas Buist, SIOR

11. $1,530,000 of 40,000 SF to
    5 Corporate Parkway, Goose Creek,
    Rasa Healthcare, Inc.; Reid
    Davis, SIOR

12. $1,400,000 of 40,000 SF to
    5 Corporate Parkway, Goose Creek,
    Rasa Healthcare, Inc.; Reid
    Davis, SIOR

DEFINITIONS

Vacancy Rate: A measurement expressed as a percentage of the total amount of available space divided by the total amount of existing inventory.

Availability Rate: A measurement expressed as a percentage of the total amount of physically vacant space divided by the total amount of inventory.

MARKET INDICATORS

CONNECTING PEOPLE WITH PROPERTIES

Without people, buildings are empty shells which collect dust, pests, mold, Mildew, vandals, and vermin. They are dark and lifeless, soul of purpose and character. That’s where Lee & Associates comes in. The Lee team serves as the bridge connecting people with properties. We take time to listen and understand what people need, and then work to match them with the property which best fulfills those needs. Our passion for this kind of connection is what sets us apart from other real estate providers. When people are matched with the right property, the people provide energy and the property comes to life again with a renewed purpose.

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SPEAKERS: Reid Davis, CCIM, SIOR | Will Sherrod, CCIM | Thomas Buist, SIOR

MARKET REPORT

Charleston Metro Area | October 2017

O F F I C E

The office market availabilities continue to tighten in all submarkets. There are only four existing office buildings that are available for lease. New speculative office buildings are also limited on large blocks of space. Some new construction and tight occupancy have finally put a sizable jump in office rental rates.

Reid Davis, CCIM, SIOR

OFFICE

RETAIL

Despite dozens of signs and reports that brick and mortar retail is going to disappear in favor of online shopping and that Charleston area municipalities are trying to limit commercial growth, the retail market in Charleston remains vibrant. Vacancy remains historically low and these few retail deals have finally started accruing, although the efforts against this new construction are mounting and leases seem to be less lured off.

Rasa Healthcare, Inc.; Reid

Industrial/Flex

Speculative building development is slowing in Charleston due to lack of supply and high rental rates. Delivery of new product in the industrial market will remain complicated, the trend of Lee & Associates is more than capable of keeping it simple for you.

Let us show you how we put the people first and the property second.

INDUSTRIAL/FLEX

Let us show you how we put the people first and the property second.

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### Charleston, Berkeley & Dorchester Counties

<table>
<thead>
<tr>
<th>Area</th>
<th># of Properties</th>
<th>Total SF</th>
<th>Total Available SF</th>
<th>Total Vacant SF</th>
<th>Average Rental Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>North Charleston</td>
<td>214</td>
<td>8,348,052</td>
<td>559,270 (6.7%)</td>
<td>440,979 (5.3%)</td>
<td>$14.62/SF</td>
</tr>
<tr>
<td>Summerville/Goose Creek</td>
<td>227</td>
<td>7,682,073</td>
<td>308,714 (3.9%)</td>
<td>197,293 (2.6%)</td>
<td>$17.16/SF</td>
</tr>
<tr>
<td>West of the Ashley</td>
<td>179</td>
<td>6,876,911</td>
<td>300,854 (4.3%)</td>
<td>214,972 (3.1%)</td>
<td>$17.07/SF</td>
</tr>
<tr>
<td>Downtown</td>
<td>91</td>
<td>1,628,238</td>
<td>127,702 (7.8%)</td>
<td>45,788 (2.8%)</td>
<td>$44.93/SF</td>
</tr>
<tr>
<td>Mount Pleasant</td>
<td>133</td>
<td>4,477,900</td>
<td>319,033 (7.1%)</td>
<td>267,429 (6.0%)</td>
<td>$22.88/SF</td>
</tr>
<tr>
<td>Daniel Island</td>
<td>11</td>
<td>397,391</td>
<td>31,344 (7.4%)</td>
<td>25,791 (6.5%)</td>
<td>$21.58/SF</td>
</tr>
</tbody>
</table>

Source: CoStar Group as of 10/2/2017

www.Lee-Charleston.com
<table>
<thead>
<tr>
<th>Location</th>
<th># of Properties</th>
<th>Total SF</th>
<th>Total Available SF</th>
<th>Total Vacant SF</th>
<th>Average Rental Rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charleston, Berkeley &amp; Dorchester Counties</td>
<td>1,192</td>
<td>87,341,287</td>
<td>67,177,229 (11.3%)</td>
<td>5,890,045 (8.7%)</td>
<td>$5.67/SF</td>
</tr>
<tr>
<td>North Charleston</td>
<td>680</td>
<td>33,831,225</td>
<td>3,756,894 (10.8%)</td>
<td>2,658,634 (7.9%)</td>
<td>$6.13/SF</td>
</tr>
<tr>
<td>Summerville/Goose Creek</td>
<td>322</td>
<td>25,835,165</td>
<td>4,632,774 (17.0%)</td>
<td>3,157,717 (12.2%)</td>
<td>$4.91/SF</td>
</tr>
<tr>
<td>West of the Ashley</td>
<td>77</td>
<td>1,938,495</td>
<td>100,610 (5.2%)</td>
<td>100,610 (5.2%)</td>
<td>$7.24/SF</td>
</tr>
<tr>
<td>Downtown</td>
<td>34</td>
<td>1,059,915</td>
<td>50,727 (4.8%)</td>
<td>66,727 (6.3%)</td>
<td>$10.00/SF</td>
</tr>
<tr>
<td>Daniel Island</td>
<td>73</td>
<td>5,479,989</td>
<td>430,845 (7.9%)</td>
<td>316,720 (5.8%)</td>
<td>$6.16/SF</td>
</tr>
<tr>
<td>Summerville/Goose Creek</td>
<td>41</td>
<td>1,025,884</td>
<td>10,850 (1.1%)</td>
<td>27,750 (2.7%)</td>
<td>$15.62/SF</td>
</tr>
<tr>
<td>Daniel Island</td>
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Source: CoStar Group as of 10/2/2017
**MARKET INDICATORS**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>New people move to the region every day</td>
<td>20</td>
</tr>
<tr>
<td>% unemployment rate: 6.6% below the national average*</td>
<td>37</td>
</tr>
<tr>
<td>New OFICE in the U.S. for largest metro by population</td>
<td>75</td>
</tr>
</tbody>
</table>

*Source: U.S. Census Bureau, Westernization Institute - Nielson Bill

**OFFICE**

Despite decades of growth and gentrification, the office market remains strong in the Charleston metro area.

**RETAIL**

Charleston is a very desirable place to live and work now more than ever. While online shopping and distance buying has finally put a sizable jump in office rental rates.

**INDUSTRIAL/FLEX**

Charleston is very desirable place to live and work now more than ever. While online shopping and distance buying has finally put a sizable jump in office rental rates.

**MARKET REPORT**

Charleston Metro Area | October 2017

**TOP 12 SIGNIFICANT TRANSACTIONS IN 2017**

<table>
<thead>
<tr>
<th>Transaction</th>
<th>Property</th>
<th>Broker(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,750,000 Sale of 50,000 SF to 1950 Travel Centers, LLC</td>
<td>5 Corporate Parkway, Goose Creek</td>
<td>Milton Thomas, CCIM, SIOR</td>
</tr>
<tr>
<td>$4,913,760 Lease of 44 Acres to Pilot</td>
<td>Jedburg Road, Summerville</td>
<td>Bob Nuttall, SIOR, CPM</td>
</tr>
<tr>
<td>$5,700,000 Sale of 67,420 SF to 1001 Harborview, LLC</td>
<td>1064 Gardner Road, Charleston</td>
<td>Pete Harper, CCIM &amp; Bob Nuttall, SIOR, CPM</td>
</tr>
<tr>
<td>$2,200,000 Sale of 30,000 SF to Glenavon, LLC</td>
<td>3270 Benchmark Drive, Ladson</td>
<td>Milton Thomas, CCIM, SIOR</td>
</tr>
<tr>
<td>$2,700,000 Sale of 14,883 SF to Marabu US Properties, LP</td>
<td>460 Remount Road, Charleston</td>
<td>Reid Davis, CCIM, SIOR</td>
</tr>
<tr>
<td>$2,815,448 Lease of 12,464 SF to Tabula</td>
<td>101 Coleman Blvd., Mt. Pleasant</td>
<td>Miles Barkley, SIOR</td>
</tr>
<tr>
<td>$2,016,939 Lease of 88,288 SF to Rasa Healthcare, Inc.</td>
<td>1770 Hock Avenue, North Charleston</td>
<td>Reid Davis, CCIM, SIOR</td>
</tr>
<tr>
<td>$2,169,996 Lease of 12,464 SF to Total Roast &amp; Kettle</td>
<td>12369 C Crosspoint Drive, Ladson</td>
<td>Tom Stingley, CCIM</td>
</tr>
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<td>$2,169,996 Lease of 12,464 SF to Total Roast &amp; Kettle</td>
<td>12369 C Crosspoint Drive, Ladson</td>
<td>Thomas Buist, SIOR</td>
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**Definitions**

- **Vacancy Rate:** A measurement expressed as a percentage of the total amount of available space divided by the total amount of existing inventory.
- **Rent Rates:** A measurement expressed as a percentage of the total amount of actual rent space divided by the total amount of inventory.

**MARKET TRENDS**

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The Lee & Associates Charleston Brokerage Team

PRINCIPAL TEAM

William B. Nuttall, Managing Principal

John H. Smith, Managing Principal

Randall M. Baki, Managing Principal

Pete Harper, Managing Principal

Sanders; Milton Thomas, CCIM, SIOR

5 Corporate Parkway, Goose Creek, SC 29449

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$4,913,760 Lease of 44 Acres to Pilot

Jedburg Road, Summerville, Harborview, LLC; Pete Harper, CCIM &

1064 Gardner Road, Charleston, Managing Principal

Robert H. Nuttall

The Lee & Associates Charleston Brokerage Team

A measurement expressed as a percentage of the total amount of physically vacant space divided by the total amount of inventory.

A measurement expressed as a percentage of the total amount of available space divided by the total amount of existing inventory.

1088 Gadsden Road, Charleston, $1,700,000 Sale of 67,201 SF to Adams Inc, LLC; Will Sherrod, CCIM & Bob Nuttall, SIOR, CPM

Jedburg Road, Summerville, $416,176 Lease of 14 Acres to Pilot Travel Centers, LLC; Milton Thomas, CCIM, SIOR

1950 Harwani Road, North Charleston, $3,750,000 Sale of 50,000 SF to RS Harwani Road, LLC; Milton Thomas, CCIM, SIOR

S Corporate Parkway, Goose Creek, $2,125,000 Sale of 46,300 SF to Greg Sanders; Hilton Thomas, CCIM, SIOR

TOP 12 SIGNIFICANT TRANSACTIONS IN 2017

In Order by Gross Deal Value

1. Columbia Drive, North Charleston, $2,105,420 Sale of 104,374 SF to Tablos Real Estate Advisors, Inc.; Reid Davis, CCIM, SIOR

2. Baltimore Street, Myrtle Beach, $1,825,480 Lease of 12,465 SF to Tablos Real Estate Advisors, Inc.; Reid Davis, CCIM, SIOR

3. Darlington Road, Myrtle Beach, $2,500,000 Sale of 5,051 SF to Mandel US Properties, LP; Mike Binkley

4. Bruner Road, Charleston, $2,684,933 Lease of 88,488 SF to Google Home Warehouse Company; Thomas Buist, SIOR

5. B Crosspoint Drive, Ladson, $2,765,485 Lease of 38,000 SF to Chapell Supply, Inc.; Pete Harper, CCIM

6. John's Island, Charleston, $1,800,000 Sale of 32,600 SF to Friendly Properties; Reid Davis, SIOR

7. James Avenue, North Charleston, $2,016,493 Lease of 98,288 SF to Google Home Warehouse Company; Thomas Buist, SIOR

8. Old Dairy Road, Summerville, $2,200,000 Lease of 25,000 SF to Worldwide Equipment of SC, Inc.; J&A Owens, CCIM

9. 259 St. James Avenue, Goose Creek, $1,078,000 Sale of 50,000 SF to NVC, LLC; Bill Shirend, CCIM

10. 500 St. James Avenue, Goose Creek, $1,700,000 Sale of 75,000 SF to NVC, LLC; Bill Shirend, CCIM

11. 502 James Avenue, North Charleston, $1,756,485 Lease of 39,000 SF to Tablos Real Estate Advisors, Inc.; Reid Davis, CCIM, SIOR

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MARKET INDICATORS

new people move to the region every day

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MARKET REPORT

OFFICE

The office market availability continues to tighten in all submarkets. There are only four existing office availabe Class A spaces downtown over 16,000 square feet and the suburban sub-markets are also limited on large blocks of space. Some new construction and tight vacancy have finally put a staled market in office rental rates.

INDUSTRIAL/FLEX

Speculative building development is soaring in Charleston due to lack of supply and high rental rates of existing product in the industrial market. Delivery of this new product is coming online to satisfy the demand of the market. Although the lack of supply is expected to increase in volume over the next four quarters.

RETAIL

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BROKER TEAM

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