



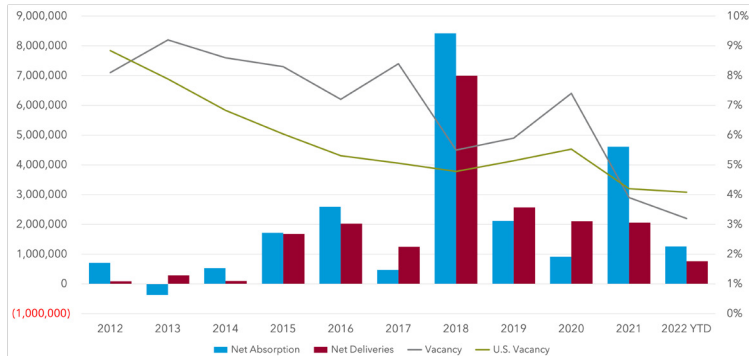
INDUSTRIAL MARKET OVERVIEW

ALEX WHITTEMORE, Associate

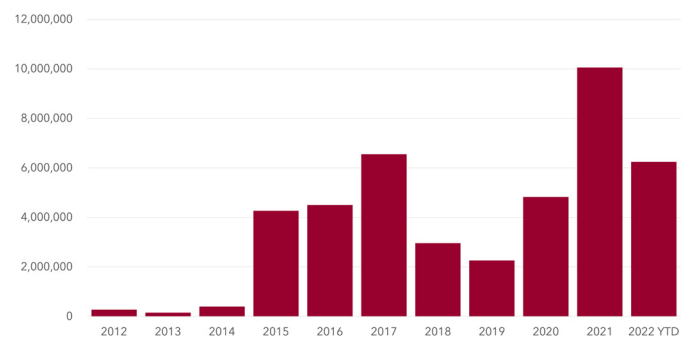
Charleston's industrial market is booming as the Port of Charleston posts record TEU volume. The Hugh K. Leatherman Terminal is the first container terminal to open in the U.S. in more than a decade. The improvements to the Port of Charleston have already proved effective and have attracted new industrial users to the area. Major firms such as Walmart, UPS, Zinus, Daye North America, SAIC, and Lowe's have all signed significant leases in recent quarters. As a result, Charleston's vacancy rate is at an historic low and developers have picked up groundbreakings. Charleston is now among the fastest-growing industrial markets in the country on a percentage basis, behind only nearby Southern port city Savannah, Georgia.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	4,645,893	3,618,530	3,014,358	881,068	(227,669)
▼ Vacancy Rate	3.20%	3.80%	3.60%	5.50%	7.30%
▼ Avg NNN Asking Rate PSF	\$6.13	\$6.43	\$6.31	\$5.54	\$5.11
▲ SF Under Construction	6,243,638	4,593,456	3,526,162	2,634,052	1,005,962
▲ Inventory SF	77,528,148	75,861,536	74,925,912	74,352,662	73,430,485

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7410 Magi Road Hanahan, SC	302,400 SF	\$62,893,652 \$207.98 PSF	Industrial Logistics Properties Trust Monmouth Real Estate Inv Corp	Class B
6850 Weber Boulevard Ladson, SC	265,318 SF	\$51,382,786 \$193.66 PSF	Industrial Logistics Properties Trust Monmouth Real Estate Inv Corp	Class A
258 Deming Way Summerville, SC	137,000 SF	\$7,100,000 \$51.82 PSF	Goodman Industrial Equities, LLC Insteel Wire Products Co	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7054 Weber Drive Ladson, SC	173,001 SF	Pattillo Industrial Real Estate	Undisclosed	Undisclosed
1124 Newton Way Summerville, SC	171,846 SF	CenterPoint	Undisclosed	Undisclosed
300 Trade Zone Boulevard Summerville, SC	169,520 SF	The Silverman Group	Undisclosed	Undisclosed

