



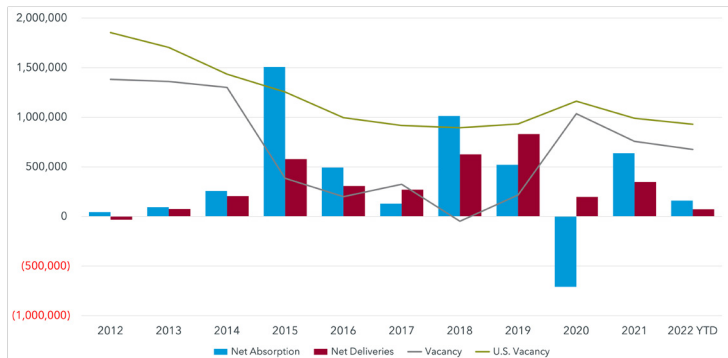
RETAIL MARKET OVERVIEW

JUSTIN ROSS, Associate

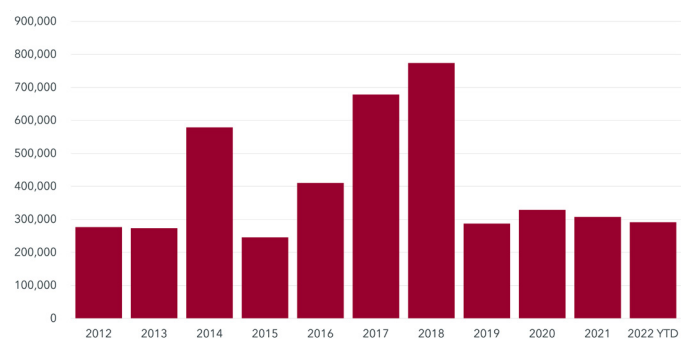
The return of major tourism events such as the Cooper River Bridge Run, Charleston Wine and Food, and Southeastern Wildlife Exposition have emphatically shown that Charleston is back open for business. While new retail construction has slowed, adaptive reuse and redevelopment options are becoming more popular. There are currently roughly 290,000 SF under construction, representing about 0.6% of total retail inventory, the majority of which is in growing suburban areas. National investors have shown continued interest in Charleston's retail market. About \$503 million traded hands over the past year, with more than 60% of sales involving out of market buyers.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	671,634	606,388	211,922	(587,482)	(493,222)
▼ Vacancy Rate	3.9%	4.1%	4.7%	5.2%	4.8%
▲ Avg NNN Asking Rate PSF	\$24.75	\$24.39	\$23.87	\$22.82	\$22.93
▲ SF Under Construction	291,344	208,048	215,059	258,326	285,404
▲ Inventory SF	47,483,567	47,411,008	47,381,382	47,332,752	47,275,334

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1616 Central Avenue Summerville, SC	41,921 SF	\$14,475,000 \$345.29 PSF	Donald Burg Rev Trust Village of Five	Single-Tenant
82 Mary Street Charleston, SC	18,000 SF	\$11,456,758 \$636.49 PSF	Bennett Hospitality Inc Undisclosed	Single-Tenant
1120 N Main Street Summerville, SC	12,785 SF	\$9,759,036 \$763.32 PSF	InterNET Services Bespoke Commercial Real Estate	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1730-1748 Towne Centre Way Mount Pleasant, SC	9,077 SF	Continental Realty Coporation	Ballard Designs	Retail
975 Savannah Highway Charleston, SC	7,474 SF	Kimco Realty Coporation	Undisclosed	Undisclosed
5341 Dorchester Road North Charleston, SC	6,610 SF	Evanston Properties Inc	Undisclosed	Undisclosed

