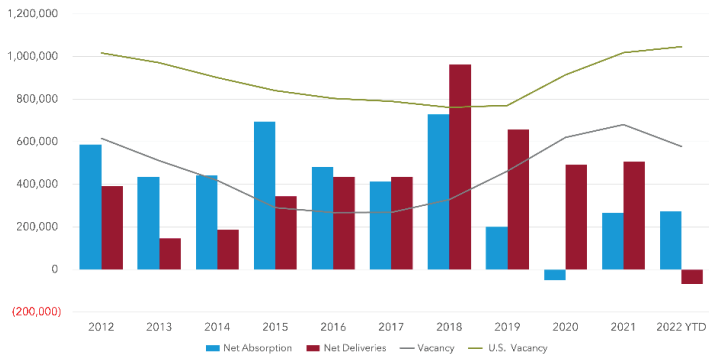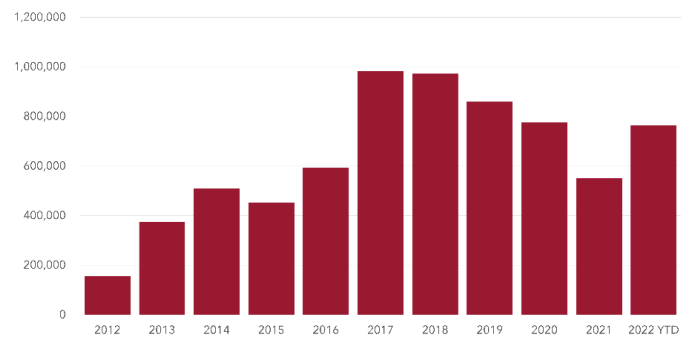## OFFICE MARKET OVERVIEW
PETE HARPER. *Principal*

The leasing and construction activities have prepared the office market for a strong Q4. In Q3, over 289,000 SF has been leased largely in Downtown, North Charleston, and Mount Pleasant. Asking rent has increased to $31.69/SF. Approximately 280,000 SF will be delivered by the year end and the 135,000 SF Morrison Yard, having pre-leased 46% of space and being delivered in Q4, will take a large part in the net positive absorption. Additionally, Daniel Island has recently completed the renovation of the 190,000 SF Marshside with 32% of space leased. The suburban office cannot be ignored as Berkeley County has 50,000 SF of office space under construction in the master planned community of Nexton.

MARKET INDICATORS		Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
▼	12 Mo. Net Absorption SF	136,453	466,865	411,882	266,857	381,155
▲	Vacancy Rate	7.8%	7.4%	7.8%	8.8%	8.3%
▲	Avg NNN Asking Rate PSF	$29.82	$29.71	$29.52	$29.09	$29.02
▲	SF Under Construction	764,109	534,406	565,203	550,493	564,327
▲	Inventory SF	32,648,077	32,640,609	32,556,803	32,717,415	32,690,126

NET ABSORPTION, NET DELIVERIES, & VACANCY

UNDER CONSTRUCTION

TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7301 Rivers Avenue North Charleston, SC	57,306 SF	$8,125,000 $141.78 PSF	Real Estate Holdco, LLC Atrium Northwoods, LLC	Class B
421 Wando Park Blvd, 2nd Floor Mount Pleasant, SC	17,349 SF	$4,400,000 $253.62 PSF	Carolina Self Storage LLC GPF Portside, LLC	Class A
3262 Landmark Drive Charleston, SC	9,065 SF	$900,000 $99.28 PSF	3262 Landmark Drive Holdings, LLC Blanton Building, LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4105 Faber Place Drive North Charleston, SC	18,561 SF	Garrison Investment Group	Undisclosed	Undisclosed
1910 Mcmillan Avenue North Charleston, SC	13,070 SF	1910 Mcmillan Lp	Undisclosed	Undisclosed
1227-1237 Nexton Pky Summerville, SC	12,000 SF	NASH-Nexton Holdings LLC	Undisclosed	Undisclosed