



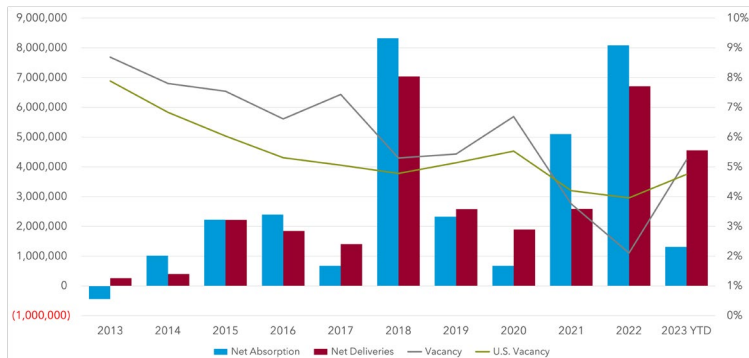
### INDUSTRIAL MARKET OVERVIEW

RYAN WELCH, SIOR, *Principal*

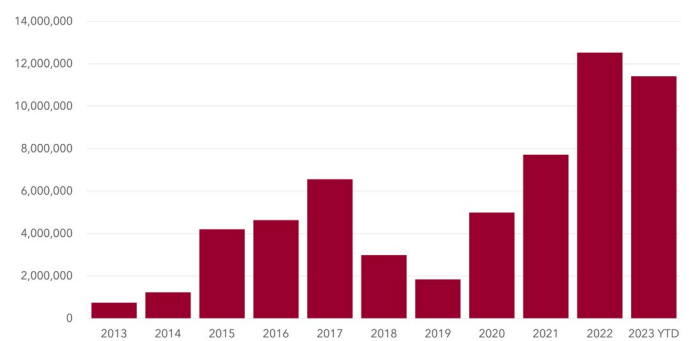
The Charleston industrial commercial real estate market is currently experiencing a robust and active phase. With a vacancy rate of 5.2%, the market shows healthy demand and a strong level of occupancy. This indicates a favorable climate for industrial businesses and investors looking to establish or expand their presence in the area. Moreover, the market's growth potential is evident from the substantial amount of construction underway, with over 11 million square feet being developed. This indicates a proactive approach to meet the increasing demand for industrial spaces, suggesting a positive outlook for the market in terms of future growth and economic activity.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▼ 12 Mo. Net Absorption SF	4,095,609	7,958,877	8,026,554	9,012,502	8,714,389
▲ Vacancy Rate	5.2%	3.2%	2.1%	2.2%	2.4%
▼ Avg NNN Asking Rate PSF	\$7.58	\$9.66	\$9.38	\$9.16	\$8.89
▼ SF Under Construction	11,423,192	11,913,024	12,527,095	8,746,346	8,344,232
▼ Inventory SF	95,332,631	100,367,326	98,417,272	97,234,995	95,665,533

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7770 Palmetto Commerce Parkway* North Charleston, SC	196,540 SF	\$868,000,000 \$4,416.40 PSF	Centerbridge Partners INDUS Realty Trust	Class A
7644 South Rail Road North Charleston, SC	48,000 SF	\$7,550,000 \$157.29 PSF	Excelsior Capital William W. Henninger	Class B
2686 Industrial Avenue North Charleston, SC	18,980 SF	\$3,200,000 \$168.60 PSF	Fennell Holdings Grove Property Fund	Class C

\* Part of Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
0 Commerce Center Road Ladson, SC	148,594 SF	BentallGreenOak	Leidos	Engineering
259 Drop Off Drive Summerville, SC	126,687 SF	Samet Corporation	Undisclosed	Undisclosed
6555 Fain Street North Charleston, SC	112,764 SF	InterWrap	Undisclosed	Undisclosed

