



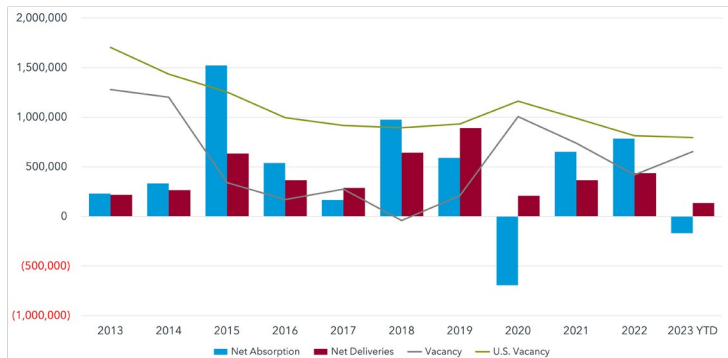
RETAIL MARKET OVERVIEW

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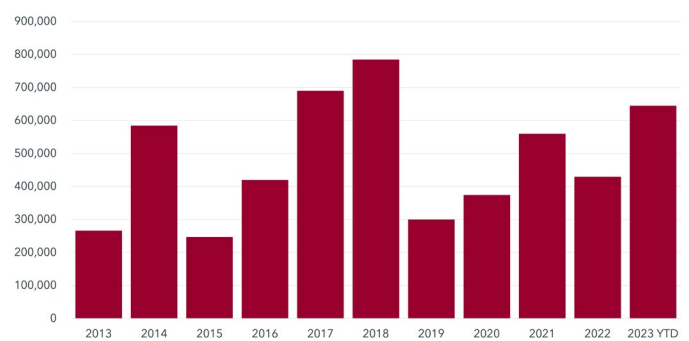
The retail market continues to remain strong with well-located retail centers and properties reporting very little vacancy. Retail investments sales continue to remain slow due to a significant cap rate gap between buyers and sellers. This strong market condition reflects the attractiveness of the region to businesses and consumers alike. However, despite the overall strength of the retail sector, retail investment sales have been experiencing a sluggish pace. This can be attributed to a notable cap rate gap that exists between potential buyers and sellers. Nonetheless, the market's underlying strength and low vacancy rates in well-located retail properties keep Charleston desirable to retailers and investors.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▼ 12 Mo. Net Absorption SF	408,537	686,973	800,773	783,988	800,269
▲ Vacancy Rate	3.9%	3.6%	3.3%	3.5%	3.7%
▼ Avg NNN Asking Rate PSF	\$27.34	\$23.47	\$23.31	\$23.05	\$22.77
▼ SF Under Construction	644,364	672,515	429,262	567,477	648,609
▼ Inventory SF	49,079,067	49,303,678	49,130,991	48,976,528	48,752,800

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
142 Sportsman Island Drive Charleston, SC	25,000 SF	\$6,250,000 \$250.00 PSF	One Gospel Holdings Sportsman's Island LLC	Multi-Tenant
366 E. 5th North Street Summerville, SC	22,590 SF	\$1,164,027 \$51.33 PSF	Charles Dennis Henbell Summerville	Multi-Tenant
523 N. Goose Creek Boulevard Goose Creek, SC	16,800 SF	\$1,750,000 \$104.17 PSF	JJR Development LLC Angela Dangerfield	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7400 Rivers Avenue North Charleston, SC	25,574 SF	Phillips Edison and Company	Spirit of Halloween	Seasonal Retailer
1341 College Park Road Summerville, SC	11,698 SF	RCB Development	Safelite	Glass Repair
1905 Savannah Highway Charleston, SC	9,134 SF	Mccormick Harvey	Woody's Car Care	Automotive

