



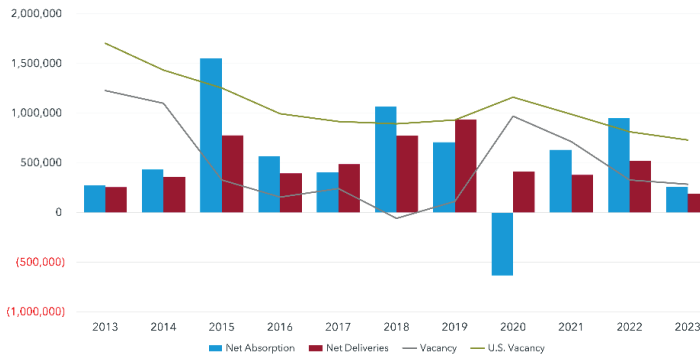
RETAIL MARKET OVERVIEW

JUSTIN ROSS, M.P.S./R.E., *Vice President*

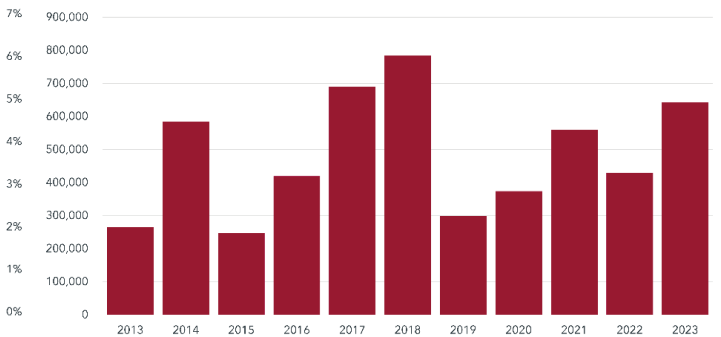
The retail sector's workforce challenges during the pandemic are gradually improving. The widespread "hiring" signs have notably decreased, indicating a positive trend. Notably, the leisure and hospitality industry has consistently shown higher hiring rates since November 2020, surpassing the national average. To attract and retain talent, savvy businesses are offering extensive benefits like paid leave and healthcare coverage. They're also creating clear career paths and utilizing immigration programs to sponsor permanent employees. Retail's recent success in real estate is credited to innovative approaches by owners in securing skilled and hospitable staff. This positive shift benefits consumers, property owners, employees, and the broader market landscape alike.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▲ 12 Mo. Net Absorption SF	302,881	62,012	(72,425)	(31,852)	281,498
▼ Vacancy Rate	2.90%	3.50%	3.60%	3.30%	3.10%
▲ Avg NNN Asking Rate PSF	\$26.61	\$25.92	\$25.73	\$25.87	\$26.26
▲ SF Under Construction	642,903	639,480	611,972	472,683	78,235
▲ Inventory SF	49,060,319	49,041,204	49,009,092	48,960,414	48,867,879

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
Azalea Square Shopping Center Summerville, SC	269,644 SF	\$59,700,000 \$221.40 PSF	Pine Tree AEW Capital Management	Multi-Tenant
Wando Crossing Mount Pleasant, SC	214,029 SF	\$46,750,000 \$218.43 PSF	Ziff Properties Site Centers	Multi-Tenant
Shoppes of Summerville Summerville, SC	62,797 SF	\$16,875,000 \$268.72 PSF	Publix Super Markets North American Realty Services LLP	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5060 Dorchester Road North Charleston, SC	15,500 SF	Paragano Development LLC	Save-A-Lot	Supermarket
5301 Indigo Fields Boulevard North Charleston, SC	11,986 SF	Hardy World LLC	Oh La La Salon	Beauty Salon
5070 International Boulevard North Charleston, SC	10,660 SF	Quattlebaum Development Company	Concentra	Health Care