



## SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
3025 Ashley Town Center	Charleston	10,200	-
1213 Remount Rd	North Charleston	8,640	Partner in Primary Care
5900 Rivers Ave	North Charleston	5,900	Esperanza

## SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
1407 Shrimp Boat Ln	\$3,333,000	\$538.62	6,188	Gh Shem Creek
Mount Pleasant	Owner/User	-	Class B	PWM LLC
1357 Remount Rd	\$3,000,000	\$61.86	48,500	Charleston Cnty Council
North Charleston	Investment	-	Class B	Grove Capital LLC
2643 Spruill Ave	\$2,050,000	\$246.39	8,320	Cross Atlantic LLC
North Charleston	Investment	5.92%	Class B	Family Dollar

## LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
Hwy 17-A & I-26 Nexton Sq	Bldg 100 Summerville	15,000	Nexton
Hwy 17-A & I-26 Nexton Sq	Bldg 600 Summerville	12,261	Nexton
Hwy 17-A & I-26 Nexton Sq	Bldg 400 Summerville	9,192	Nexton


## LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
320 Broad St	Charleston	336,000	Q1 2020
W. Ashley Cir	Charleston	53,000	Q2 2019
2110 Highway 41	Mount Pleasant	49,187	Q2 2019

## TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	3.2%	\$20.13	(19,104)	45,318,927	820,184
Q4 2018	2.7%	\$23.69	(49,030)	44,874,869	942,629
Q3 2018	2.6%	\$23.83	507,827	44,874,869	887,619
Q2 2018	3.0%	\$23.32	57,896	44,556,209	829,865
Q1 2018	2.9%	\$23.37	266,144	44,447,043	780,979

 **(19,104)** NET ABSORPTION SF

 **3.2%** VACANCY 1,211,626 SF

 **\$20.13** AVG. ASKING RATE PSF

 **230,299** DELIVERIES 14 Buildings

 **820,184** UNDER CONSTRUCTION 40 Buildings

**WILLIAM SHERROD, CCIM**  
Principal

iRates remain at record highs and with small-shop vacancies at all-time lows. Vacant big boxes are being repurposed with untraditional uses, including medical and storage. Large recent deliveries include grocery-anchored centers. New strip retail popping up on out-parcel sites appeals to Amazon-proof merchants providing daily needs. This trend should continue while construction costs remain stable or start to decline. The sales and net leased investment market remains strong. Cap rates vary by submarket. REITs are active along with 1031 exchange buyers. Opportunity Zones are in good areas.