

COMMERCIAL REAL ESTATE SERVICES



SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
1475 Long Grove Dr	Mount Pleasant	10,562	Ivybrook Academy
7880 Dorchester Rd	North Charleston	4,750	Willies
10700 Dorchester Rd	Summerville	4,000	Econo Construction

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
City	Type of Sale	Cap Rate	Class	Seller
1301 Ashley River Rd	\$2,800,000	\$154.07	18,173	Addlestone International
Charleston	Investment	-	-	Lighthouse Investments
874 Orleans Rd	\$2,500,000	\$150.55	1,606	CresCom Bank
Charleston	Owner/User	-		Lee & Associates
2029 Wambaw Creek Rd Charleston	\$2,100,000 Owner/User	\$131.25	16,000	Gymnastics Academy Mark Volkmann

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
2467 Savannah Hwy, Bldg 5	Charleston	10,060	Stone Station
4968 Center Pointe Dr	North Charleston	6,000	Caldwell
West Ashley Cir, Bldg D	Charleston	4,788	4968 Center Point

LARGEST UNDER CONSTRUCTION

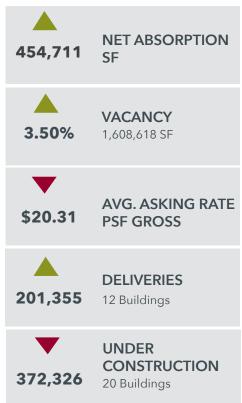
Address	Submarket/City	SF	Delivery Date
1074 Morrison Dr Charleston		108,000	2020
320 Broad St	d St Charleston		2020
8636 Dorchester Rd North Charleston		18,200	2020

in

TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	3.50%	\$20.31	454,711	46,397,186	372,326
Q3 2019	3.40%	\$20.36	267,728	46,195,831	447,562
Q2 2019	3.20%	\$20.39	704,189	46,063,497	553,414
Q1 2019	3.00%	\$20.36	601,257	45,755,100	798,690
Q4 2018	2.50%	\$20.34	802,824	45,446,025	853,144

Q4 CHARLESTON



JOHN ORR, Associate

Despite tight vacancies near 3.4%, rent appreciation has been flat, posting roughly -0.1% annual gains. Developers were active in 2019, when more than 920,000 SF delivered in the metro. Investment has also picked up throughout the expansion, averaging more than \$300 million a year since 2014. Cap rates have been flat since 2014 metro wide, hovering around 7%. Rates below 7% are typically only seen on the peninsula, and even then, they are primarily found on King and Meeting Street.

