


**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 City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
1301 Ashley River Rd Charleston	\$2,800,000 Investment	\$154.07 -	18,173 -	Addlestone International Lighthouse Investments
874 Orleans Rd Charleston	\$2,500,000 Owner/User	\$150.55 -	1,606 -	CresCom Bank 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	Charleston	106,250	2020
8636 Dorchester Rd	North Charleston	18,200	2020

**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


**454,711** **NET ABSORPTION**  
SF


**3.50%** **VACANCY**  
1,608,618 SF


**\$20.31** **AVG. ASKING RATE**  
PSF GROSS


**201,355** **DELIVERIES**  
12 Buildings


**372,326** **UNDER CONSTRUCTION**  
20 Buildings

**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.