



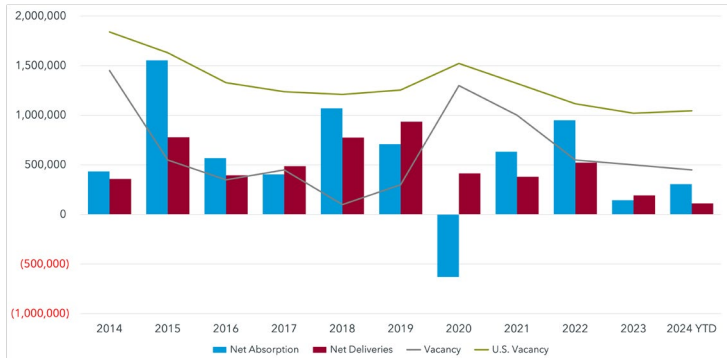
RETAIL MARKET OVERVIEW

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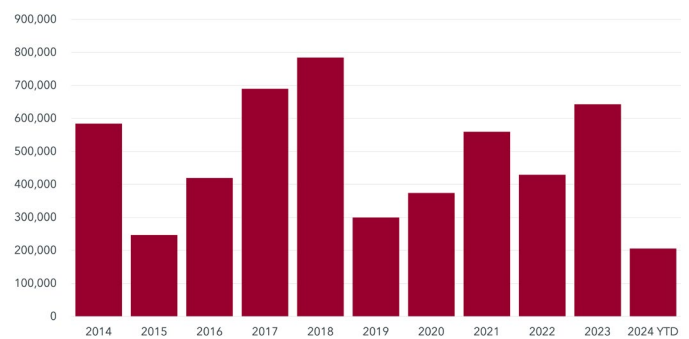
The Charleston market remains robust, though rates appear to be reaching their peak. Inflation continues to pose a significant challenge, acting as a persistent headwind. Additionally, rising interest rates are starting to slow down development activities. Despite these obstacles, the market's strength is evident, with ongoing demand and investment. Charleston's submarkets are attracting tenants due to the rise of mixed-use communities in the areas surrounding downtown. This trend is drawing more people to these vibrant and convenient neighborhoods, resulting in increased retail demand.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	294,797	11,035	79,153	104,889	(90,214)
▼ Vacancy Rate	2.90%	3.50%	2.96%	3.05%	3.10%
▲ Avg NNN Asking Rate PSF	\$28.30	\$26.87	\$27.31	\$26.72	\$26.50
▼ SF Under Construction	205,947	231,376	185,394	181,971	156,363
▲ Inventory SF	49,220,975	48,992,126	48,930,193	48,896,465	48,820,753

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
5950 Rivers Avenue North Charleston, SC	236,112 SF	\$19,350,000 \$81.95 PSF	Granite Canyon Partners Crown Holdings Group	Multi-Tenant
5060 Dorchester Road North Charleston, SC	124,416 SF	\$18,800,000 \$151.11 PSF	Woodlock Cap & O'Connor Cap Ptnrs Paragano Development LLC	Multi-Tenant
8440 Dorchester Road North Charleston, SC	58,214 SF	\$10,000,000 \$171.78 PSF	NewSpring Church Carolina Capital Partners	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1291 Folly Road Charleston, SC	27,250 SF	Brixmor	Harbor Freight Tools	Hardware Store
676 Long Point Road Mount Pleasant, SC	24,305 SF	American Asset Corporation	Pickleball Kingdom	Sports and Recreation
1909 N Highway Mount Pleasant, SC	14,000 SF	Continental Realty Corporation	Trader Joes	Grocery Stores

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