



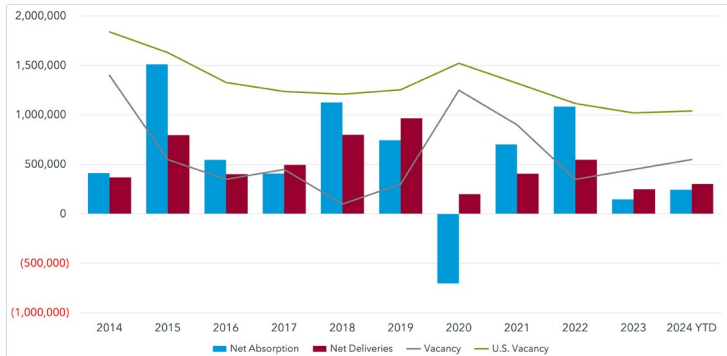
RETAIL MARKET OVERVIEW

GUILLERMO GRANIER, Associate

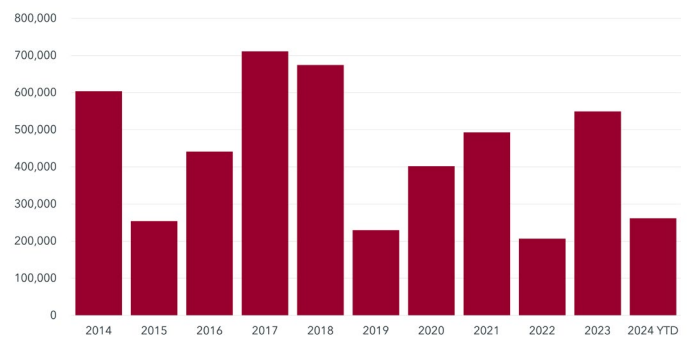
In Q3 2024, Charleston's retail market showed continued strength, maintaining a low vacancy rate of 3.10%. The average triple-net (NNN) asking rent was \$27.70 per square foot, reflecting stable demand despite inflation and rising interest rates. The market cap rate was 6.84%, and 261,840 square feet of retail space is currently under construction, highlighting ongoing investment in the area. Charleston's growing population and strong submarkets, especially in high-demand areas like King Street and mixed-use developments, continue to attract retailers. This indicates sustained interest and expansion in the region, driven by its appeal to both consumers and investors.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(42,301)	278,572	8,738	78,285	107,996
▲ Vacancy Rate	3.1%	2.8%	2.9%	2.9%	3.0%
▼ Avg NNN Asking Rate PSF	\$27.70	\$28.71	\$26.85	\$27.51	\$26.78
▲ Sale Price PSF	\$269.00	\$265.00	\$263.00	\$259.00	\$257.00
▼ Cap Rate	6.84%	6.89%	6.52%	7.42%	6.53%
▼ Under Construction SF	261,840	345,435	531,145	549,296	559,249
▲ Inventory SF	49,172,588	49,075,843	48,846,292	48,794,159	48,760,431

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
5101 Ashley Phosphate Road North Charleston, SC	325,347 SF	\$21,750,000 \$66.85 PSF	Woodlock Capital Brixmor	Multi-Tenant
206 St. James Avenue Goose Creek, SC	51,041 SF	\$11,500,000 \$225.31 PSF	Publix Super Markets Properties	Multi-Tenant
455 N. Highway 52 Moncks Corner, SC	20,000 SF	\$6,666,667 \$333.33 PSF	Net-leased Portfolio Exchangeright Tractor Supply Company	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1269 Nexton Parkway Summerville, SC	64,000 SF	Tng Nexton LLC	Harris Teeter	Supermarket
946 Orleans Road Charleston, SC	23,683 SF	Continental Realty Group	Dollar Tree	Discount Store
32-34 Woolfe Street Charleston, SC	15,000 SF	The Meddin Company	Holy City Halloween	Haunted House

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