

# INDUSTRIAL MARKET REPORT



## Q2 MARKET SNAPSHOT

### TOTAL MARKET



#### OVERALL INVENTORY\*

**49.6 MILLION SF**

### BULK (100,000 SF+)

#### OVERALL INVENTORY\*

**28.4 MILLION SF**



#### VACANCY

**6.67%**

#### VACANCY

**10.73%**



#### ASKING RENTS

**\$5.27 PSF**

#### ASKING RENTS

**\$5.09 PSF**

## Q2 CONSTRUCTION & DELIVERIES



#### CONSTRUCTION

**2.1 MILLION SF**



#### YTD DELIVERIES

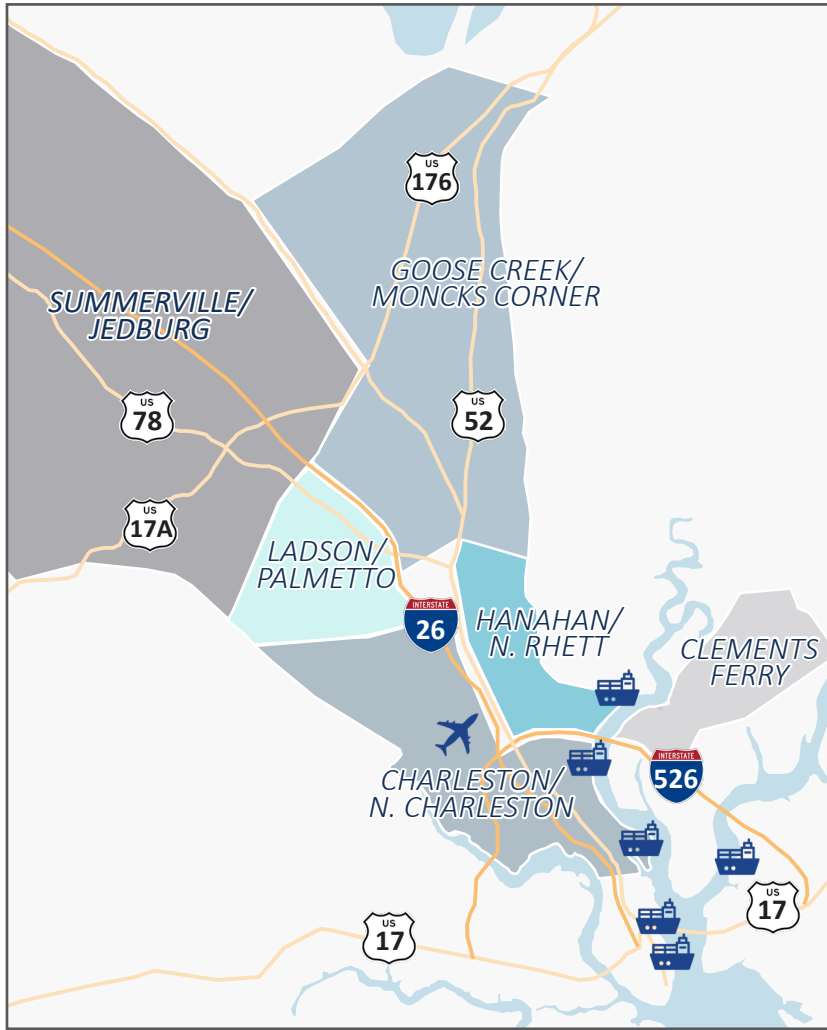
**1.7 MILLION SF**

\* 49.6 Million SF does not include 21.4 Million SF of specialized buildings.

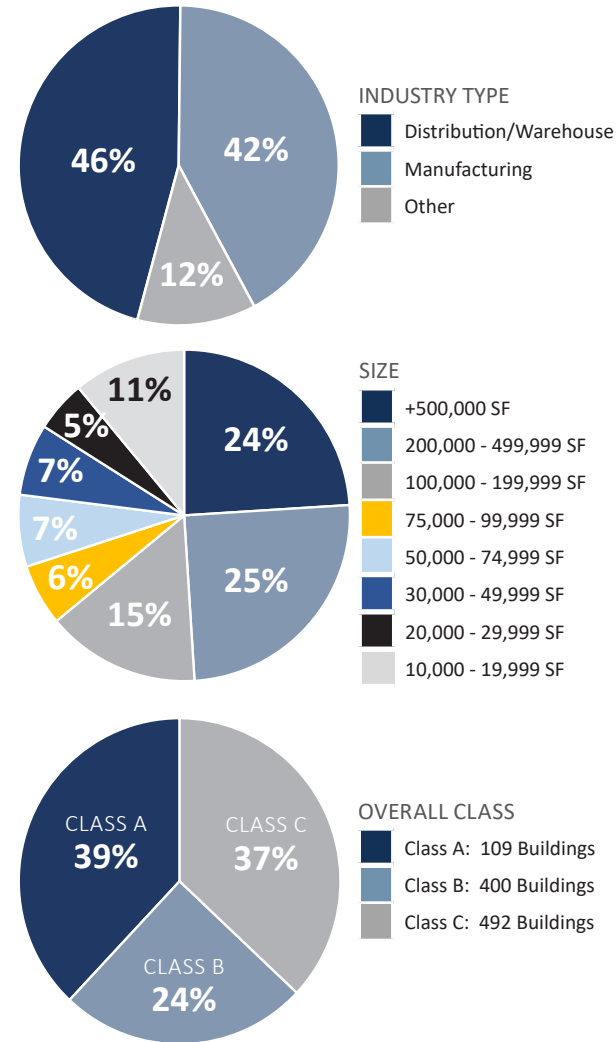
## Q2 TRENDS & HIGHLIGHTS

- CHARLESTON AND SOUTH CAROLINA'S COMMITMENT TO INFRASTRUCTURE OVER ROADS, RAIL AND WATER IS PAVING THE WAY FOR POSITIVE BUSINESS GROWTH AND ECONOMIC STABILITY IN AN EVER CHANGING CLIMATE.
- ROAD INFRASTRUCTURE PROJECTS ON CLEMENTS FERRY ROAD, PALMETTO COMMERCE PARKWAY, VOLVO INTERCHANGE AND THE ACCESS ROAD TO THE NEW PORT TERMINAL ARE OPENING UP NEW MARKETS AND PROVIDING PLATFORMS FOR GROWTH.
- PALMETTO RAILWAYS IS DEVELOPING RAIL INFRASTRUCTURE AT THE OLD NAVY BASE AS WELL AS CONNECTIONS TO THE VOLVO MANUFACTURING PLANT IN RIDGEVILLE.
- NEW PORT TERMINAL INFRASTRUCTURE AND THE HARBOR DEEPENING PROJECT ARE EXPECTED TO BE COMPLETED Q1 2021.

## Q2 SUBMARKET SUMMARY



PERCENTAGE BREAKDOWN BASED ON OVERALL  
SQUARE FOOTAGE BY TYPE, SIZE & CLASS



### ALL NON-SPECIALIZED BUILDINGS (+10,000 SF)

SUBMARKET	RBA SF	# OF BLDGS	TOTAL DIRECT VACANT SF	TOTAL VACANT SF	VACANCY RATE	WEIGHTED AVG. ASKING BASE RENT	UNDER CONSTRUCTION SF	YTD DELIVERIES SF
Charleston/N. Charleston	16,082,657	477	405,220	405,220	2.52%	\$6.98	0	63,000
Hanahan/North Rhett	4,987,565	47	338,776	338,776	6.79%	\$5.95	0	313,000
Ladson/Palmetto	6,025,163	89	705,620	705,260	11.71%	\$5.77	1,044,728	458,620
Clements Ferry	5,598,240	104	103,032	103,032	1.84%	\$5.63	0	0
Summerville/Jedburg	12,504,124	160	1,469,309	1,469,309	11.75%	\$4.94	1,099,000	678,000
Goose Creek/Moncks Corner	2,680,087	44	240,000	240,000	8.95%	\$1.50	0	160,000
Other*	1,753,059	80	50,640	50,640	2.89%	\$6.47	0	0
<b>TOTAL MARKET**</b>	<b>49,630,895</b>	<b>1,001</b>	<b>3,312,597</b>	<b>3,312,597</b>	<b>6.67%</b>	<b>\$5.27</b>	<b>2,143,728</b>	<b>1,672,62</b>

Bridge tracks buildings 10,000 SF and greater.

Bridge uses only internal research within its Charleston office for its market research.

\*Other includes outlying rural areas.

\*\*Total market statistics do not include specialty or specialty manufacturing buildings (21.4 Million SF).

Source: Bridge Commercial



## SUBMARKET HIGHLIGHTS

### CHARLESTON/ N. CHARLESTON

- The new Hugh Leatherman terminal is fully under construction and anticipated to deliver in early 2021 and the major access road connecting I-26 to the terminal will deliver simultaneously.

### HANAHAN/N. RHETT

- SAIC, a leading global defense contractor has delivered a 313,000 SF building in North Pointe Commerce Park and continues to show the strength of defense in the region.

### LADSON/PALMETTO

- Future infrastructure announcements include a new highway interchange off I-26 with direct access to Palmetto Commerce Parkway.
- Mercedes Benz Vans major manufacturing plant is producing a significant amount of Sprinter Vans and creating opportunity for suppliers and up-fitters (van customization).

### CLEMENTS FERRY

- After years of delay, the Clements Ferry road widening project is moving along at a good pace and the five lane improvement is expected to be complete by the end of 2019.
- Increased suburban residential growth in this area is significantly competing with industrial users and giving pause for future industrial growth in this area.

### SUMMERVILLE/JEDBURG

- Future infrastructure improvements are planned at the I-26/Jedburg road interchange (exit 194). This project includes the widening of Jedburg road from two lanes to five lanes and adding traffic signals at key intersections.

### GOOSE CREEK/ MONCK'S CORNER

- Bushy Park Industrial Complex is expanding and offers heavy industrial users in energy, chemical and manufacturing a specific area to grow and utilize great infrastructure connecting water, rail and road to move supplies and finished goods.

### RIDGEVILLE

- Volvo and Camp Hall industrial developments are driving growth and putting Ridgeville on the map. Speculative industrial development is underway with Exeter's three-building project at Camp Hall Commerce Park.
- The new Volvo interchange at exit 187 on I-26 is expected to open in August 2019 and will provide direct freeway access to the Volvo campus.



**HUGH LEATHERMAN PORT TERMINAL**  
North Charleston

Only new port terminal under construction in the U.S.



**SAIC**  
Hanahan/N. Rhett

SAIC's 313,000 SF build-to-suit delivered.



**LADSON/PALMETTO INTERCHANGE**  
Ladson

Future interchange will provide direct access to Palmetto Commerce Park.



**VOLVO INTERCHANGE**  
Ridgeville

Infrastructure improvements drive new speculative development.

## INDUSTRIAL OPPORTUNITIES



**NORTHPOINTE COMMERCE PARK**  
Hanahan/N. Rhett  
52,000 - 104,000 SF Available



**CLARIUS BUILDING I**  
Summerville/Jedburg  
150,000 - 587,720 SF Available



**CHARLESTON LOGISTICS CENTER**  
Summerville/Jedburg  
48,000 - 343,150 SF Available



**SAMET OMNI - BUILDING 1**  
Summerville/Jedburg  
50,000 - 117,568 SF Available



**SUMMERVILLE DISTRIBUTION COMPLEX**  
Summerville/Jedburg  
24,000 - 250,000 SF Available

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