

INDUSTRIAL MARKET REPORT

Q4 MARKET SNAPSHOT

TOTAL MARKET



OVERALL INVENTORY*

53.0 MILLION SF



VACANCY

4.12%



ASKING RENTS

\$5.97 PSF

BULK (100,000 SF+)

OVERALL INVENTORY*

31.6 MILLION SF

VACANCY

5.48%

ASKING RENTS

\$5.60 PSF

Q4 CONSTRUCTION & DELIVERIES



CONSTRUCTION

1.1 MILLION SF



YTD DELIVERIES

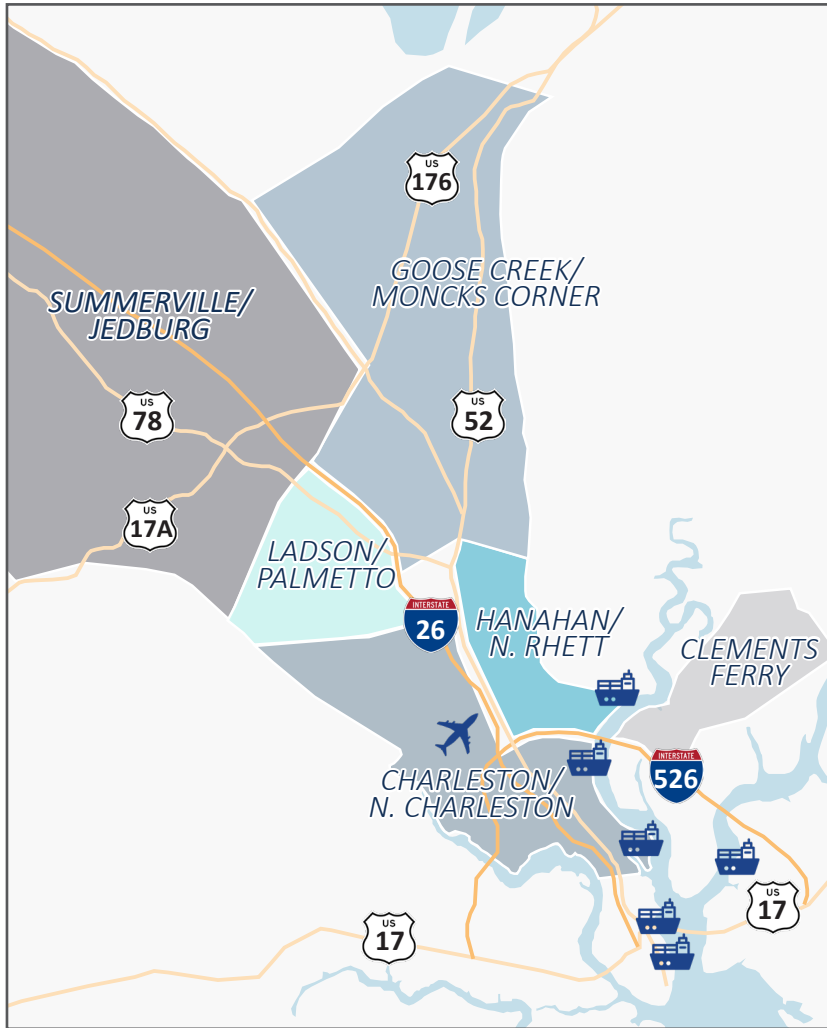
2.7 MILLION SF

* 53.0 Million SF does not include 21.7 Million SF of specialized buildings.

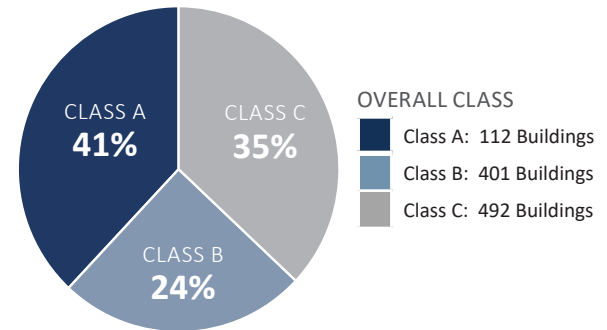
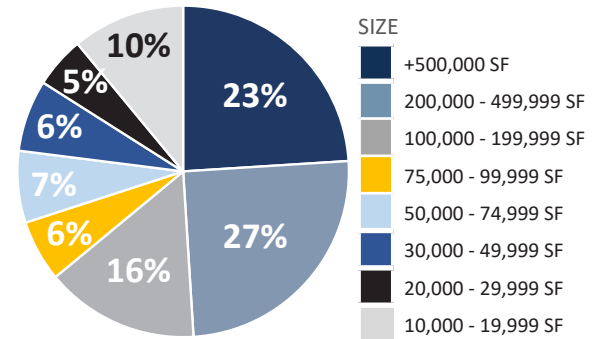
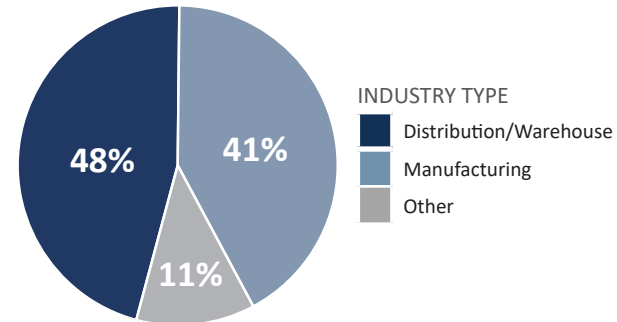
Q4 TRENDS & HIGHLIGHTS

- CHARLESTON'S INDUSTRIAL IS ACTIVE, HEALTHY AND IN NEED OF NEW PRODUCT TO HANDLE INCREASING DEMAND.
- 2020 MARKET ABSORPTION REMAINED STRONG WITH GREATER THAN 2.5MSF OF NET ABSORPTION.
- THE ANTICIPATED OPENING OF THE NEW LEATHERMAN SHIPPING TERMINAL AND ASSOCIATED ROAD INFRASTRUCTURE IN 2021 WILL PROVIDE AN EXPEDITED PATH FROM INTERSTATE TO PORT, A MAJOR BOOM FOR PORT-RELATED DISTRIBUTION.
- THE SUCCESS OF THE CHARLESTON AND SAVANNAH PORTS HAS CREATED A POWERHOUSE OF REGIONAL INDUSTRIAL DEVELOPMENT THAT SUPPORTS THE SOUTHEAST'S POPULATION GROWTH AND JOB CREATION.

Q4 SUBMARKET SUMMARY



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



Airport Port Terminal

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

SUBMARKET	RBA SF	# OF BLDGS	TOTAL VACANT SF	VACANCY RATE	WEIGHTED AVG. ASKING BASE RENT	UNDER CONSTRUCTION SF	YTD DELIVERIES SF
Charleston/N. Charleston	16,606,029	479	532,323	3.21%	\$7.86	-	550,000
Hanahan/North Rhett	4,987,565	47	335,423	6.73%	\$5.75	-	-
Ladson/Palmetto	7,205,506	95	480,540	6.67%	\$5.72	47,500	920,503
Clements Ferry	5,641,491	105	60,572	1.07%	\$6.94	-	-
Summerville/Jedburg	13,548,238	169	455,000	3.36%	\$6.46	858,500	622,498
Goose Creek/Moncks Corner	3,295,087	45	275,000	8.35%	\$1.91	200,000	615,000
Other*	1,753,059	80	46,500	2.65%	\$6.25	-	-
TOTAL MARKET**	53,036,975	1,020	2,185,358	4.12%	\$5.97	1,106,000	2,708,001

Bridge tracks buildings 10,000 SF and greater.

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

*Other includes Ridgeville, St. George and other outlying rural areas within +/-50 miles of I-26/526.

**Total market statistics do not include specialty or specialty manufacturing buildings (21.7 Million SF).

Source: Bridge Commercial

DEMAND HAS OUTSTRIPPED SUPPLY IN 2020; MORE PRODUCT NEEDED IN 2021

2020 RECAP

- Industrial activity in 2020 included general warehouse distribution catering to retail goods, automotive manufacturing and the transfer and storage of plastic pellets for manufacturing processes.
- A number of new leases were signed in 2020. The key transactions occupy the diverse building types throughout the market (spec, first generation, second generation space, as well as retrofitted buildings).
- There were a significant number of leases that were less than 100,000 SF that took space in new spec development.
- The need for additional parking is becoming more paramount for distributors, especially those in the retail industry. This demand will continue in 2021.
- Ridgeville has emerged as a major sub-market given the Walmart facility and Camp Hall activity.
- Anticipated transactions in 2021 include:
 - More general retail distribution based on increased consumer demand and southeast population growth.
 - Refrigerated and cold storage for food products due to the increased imports and exports in Southeast ports.
 - Manufacturing that caters to the automotive industry and supports local manufacturers such as Volvo and Mercedes.
 - More manufacturers relocating to region from countries penalized by tariffs.

2020 DELIVERS 2.7MSF TO MARKET



FRONTIER LOGISTICS
Pellet Distribution
500,000 SF



A&R LOGISTICS
Pellet Distribution
600,000 SF



IFA EXPANSION
Manufacturing
200,000 SF



PORTSIDE
Distribution | Spec Development
190,000 SF



PATILLO
Distribution | Spec Development
125,000 SF



ROBINSON WEEKS
Distribution | Spec Development
420,000 SF



CROSSPOINT VII
Distribution | Spec Development
363,000 SF



PORT CITY CENTRE
Distribution | Spec Development
50,000 SF

2020 KEY LEASE TRANSACTIONS

A&R Logistics (BTS)	600,000 SF	Confidential*	103,000 SF
3G Distribution	587,000 SF	Kontane	100,000 SF
Frontier Logistics (BTS)	500,000 SF	Forward Air	87,000 SF
Daye NA	310,000 SF	PODS	82,000 SF
IFA Expansion (BTS)	200,000 SF	Home Depot	60,000 SF
JAS Forwarding	150,000 SF	Juliska	38,000 SF
Hood Packaging	117,000 SF	Nice Distribution	38,000 SF

*Confidential Fortune 500 User.

INDUSTRIAL OPPORTUNITIES



7770 PALMETTO COMMERCE PKWY
Palmetto Commerce
±56,000 - 196,540 SF Available



1020 NORTHPOINTE INDUSTRIAL BLVD
Hanahan/N. Rhett
305,423 SF Available



1124 NEWTON WAY
Hanahan/N. Rhett
±171,846 SF Available



2550 W. 5TH NORTH STREET
Summerville/Jedburg
50,000 - 600,000 SF Available



CHARLESTON LOGISTICS CENTER
Summerville/Jedburg
± 64,000 - 163,182 SF Available



BERKELEY CHARLESTON TRADEPORT
Summerville/Jedburg
±40,000 - 247,830 SF Available

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