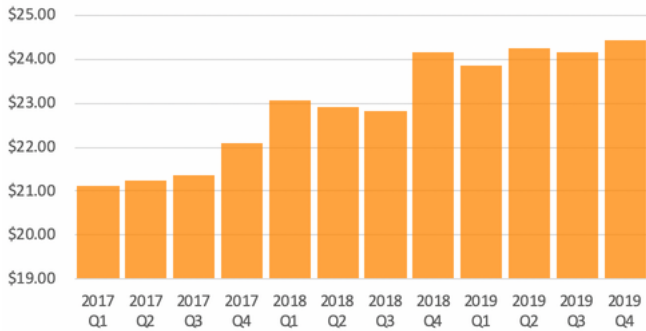




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Rent PSF



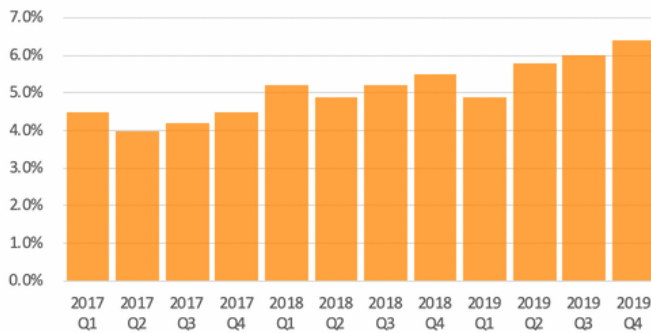
↑ Q4'19

\$24.43

Q1'20 Q2'20 Q3'20



Vacancy



↑ Q4'19

6.4 %

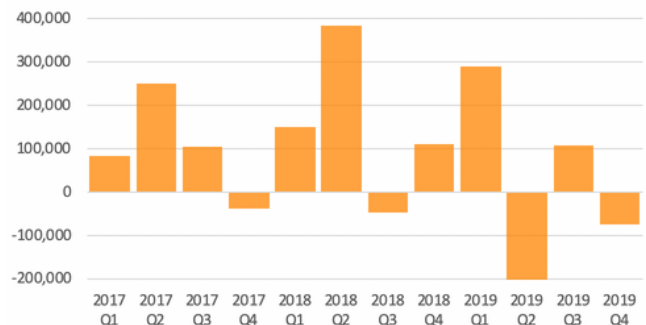
Q1'20 Q2'20 Q3'20



Total Market Size **30.8M SF**

Q4 SF Leased **135,380**

Net Absorption



↓ Q4'19

-73,030^{SF}

Q1'20 Q2'20 Q3'20



Economic Drivers

- Booming tech sector ranked #9 place in the USA to launch a startup
- Quality of life
- Diversified economy

Headwinds

- Global political instability
- Base Realignment and Closure
- Cooling global economy
- Increased demand on infrastructure, water, power, and increased traffic
- Lack of affordable buildable sites



Charleston, SC INDUSTRIAL

Market & Forecast Report

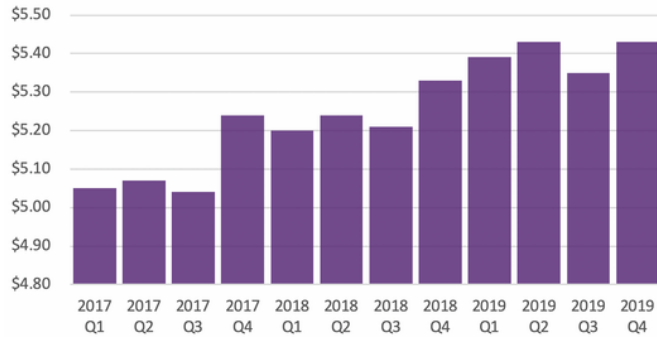
Q4
2019



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Rent PSF



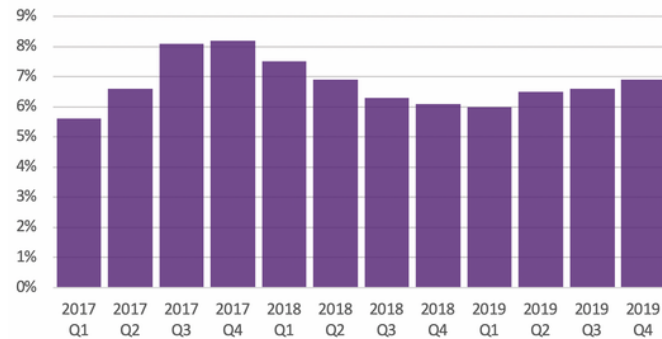
↑ Q4'19

\$5.43

Q1'20 Q2'20 Q3'20



Vacancy



↑ Q4'19

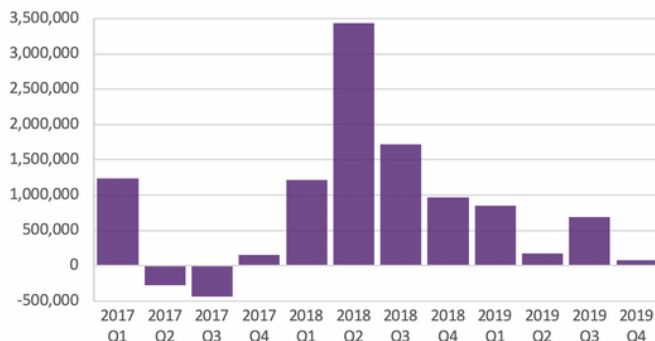
6.90 %

Q1'20 Q2'20 Q3'20



Total Market Size **70.6M SF** Q4 SF Leased **585,228**

Net Absorption



↓ Q4'19

80,856^{SF}

Q1'20 Q2'20 Q3'20



Economic Drivers

- Booming tech sector ranked #9 place in the USA to launch a startup
- Quality of life
- Diversified economy
- SC Port Authority saw 5% growth in volumes.

Headwinds

- Global political instability
- Trade Wars and uncertain tariff situation negatively impacting demand for warehouse space
- Labor disputed and rise in base pay and minimum wage to force some regional jobs to relocate to cheaper labor markets
- Boeing Suspending production of 737 Max will reduce demand for space from suppliers
- Base Realignment and Closure
- Cooling global economy
- Inland ports in upstate moving demand away from the coast of logistic services and space
- Increased demand on infrastructure, water, power, and increased traffic
- Lack of affordable buildable sites