2025 QUARTER 3 REPORT: CHARLESTON RETAIL MARKET

HIGHLIGHTS & TRENDS

- The market rent growth drops from 2.8% (Q2) to 1.5% which is closer to the national average of 1.8%.
- Retail rental rates on King Street are reaching close to $100 PSF due to high demand and limited inventory for prime storefronts.
- Vuori Clothing, Olu Kai, Mugsy and Marsh Wear have recently opened on the 300 block of King Street.
- Luxury home building supplier, Construction Resources backfills 45,000 SF in Mt. Pleasant for a flagship Charleston design center.
- A $14.3M refinancing deal closed for The Plaza at East Cooper (ALDI-anchored, 102,731 SF, 85% leased), showing investor confidence in grocery-anchored retail.
- 52 Doctors Care locations in South Carolina are rebranding to Novant Health Urgent Care.
- The city continues to draw more affluent visitors and new residents which is fueling momentum for luxury retail and experiential concepts in Charleston's most prominent and destination-oriented locations.

Q3 MARKET REVIEW

INVENTORY:
40.1M SF

VACANCY:
3.99%

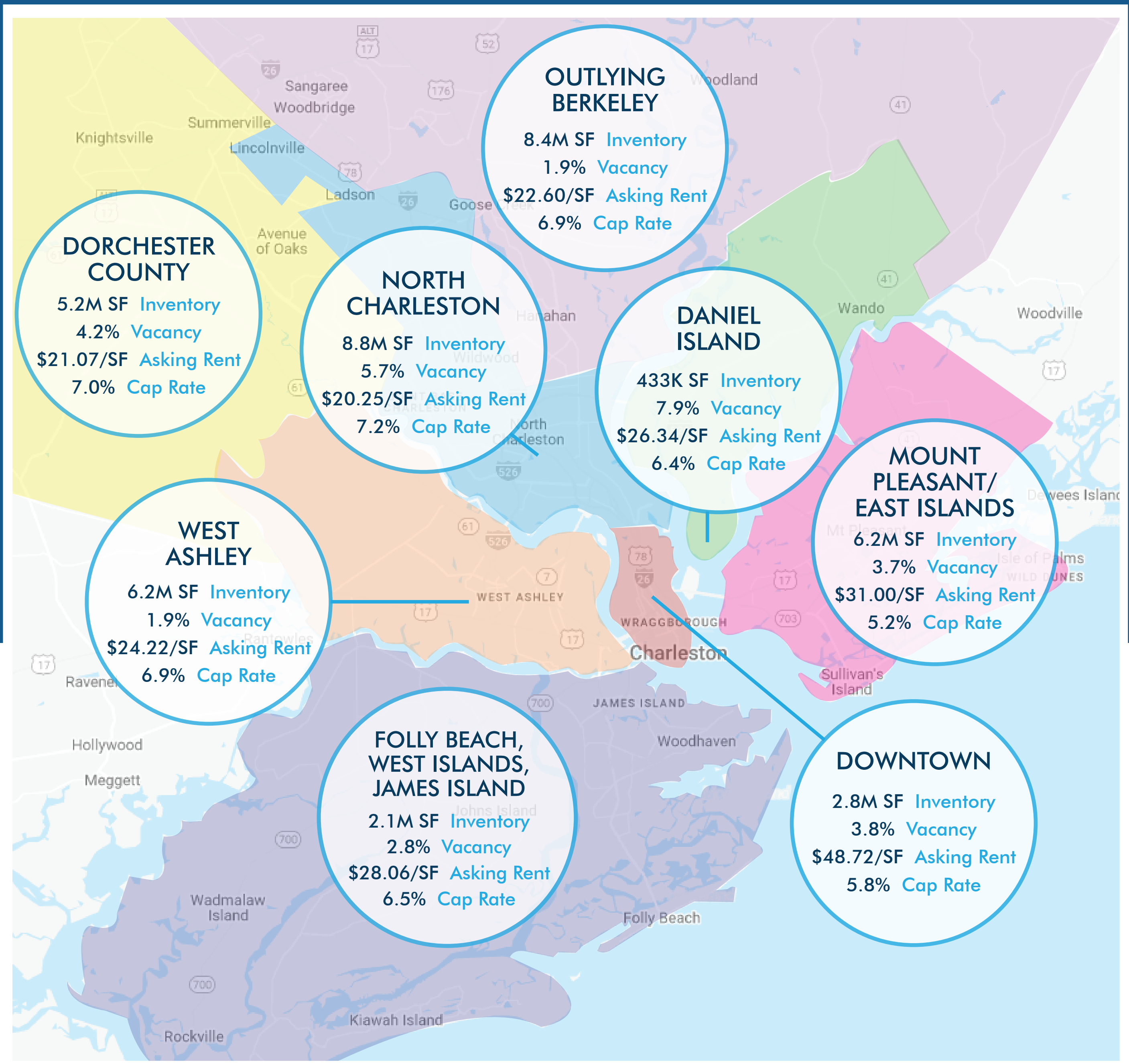
ASKING RENT:
$27.78/SF

CAP RATE:
6.49%

SUBMARKET SUMMARY

SOURCED FROM COSTAR

Q3 | 2025



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