



2025 QUARTER 4 REPORT: CHARLESTON RETAIL MARKET

HIGHLIGHTS & TRENDS

- The market rent growth continues to drop from 2.8% (Q2) to 1.5% (Q3) and then again to 1.2% in Q4.
- Q4 has had positive net absorption which means that more space is being leased than vacated, signaling a growing market with high tenant demand and lower vacancy rates.
- The vacancy is hovering around 3.9% while the national average is at 4.3%.
- Center Oak Plaza, 44,250 sf shopping center located in Mt. Pleasant home to Stuckey Furniture sells for \$11M. The furniture store will be closing their doors and leaving 24,770 sf to back fill.
- The 51,000 sf Carroll Building at the intersection of East Bay and North Market sells for \$11.5M to Beemok who is in the process of redeveloping Union Pier, a 67-acre tract that sits adjacent to this property. The property was gifted to the College of Charleston by Kelly and Ben Navarro to expand the School of Business.
- 48,000 sf Publix complete with a pharmacy located at Marketplace at Carnes Crossroads in Goose Creek opened its doors on October 15, 2025.

Q4 MARKET REVIEW



INVENTORY:
40.4M SF



VACANCY:
3.96%



ASKING RENT:
\$28.17/SF

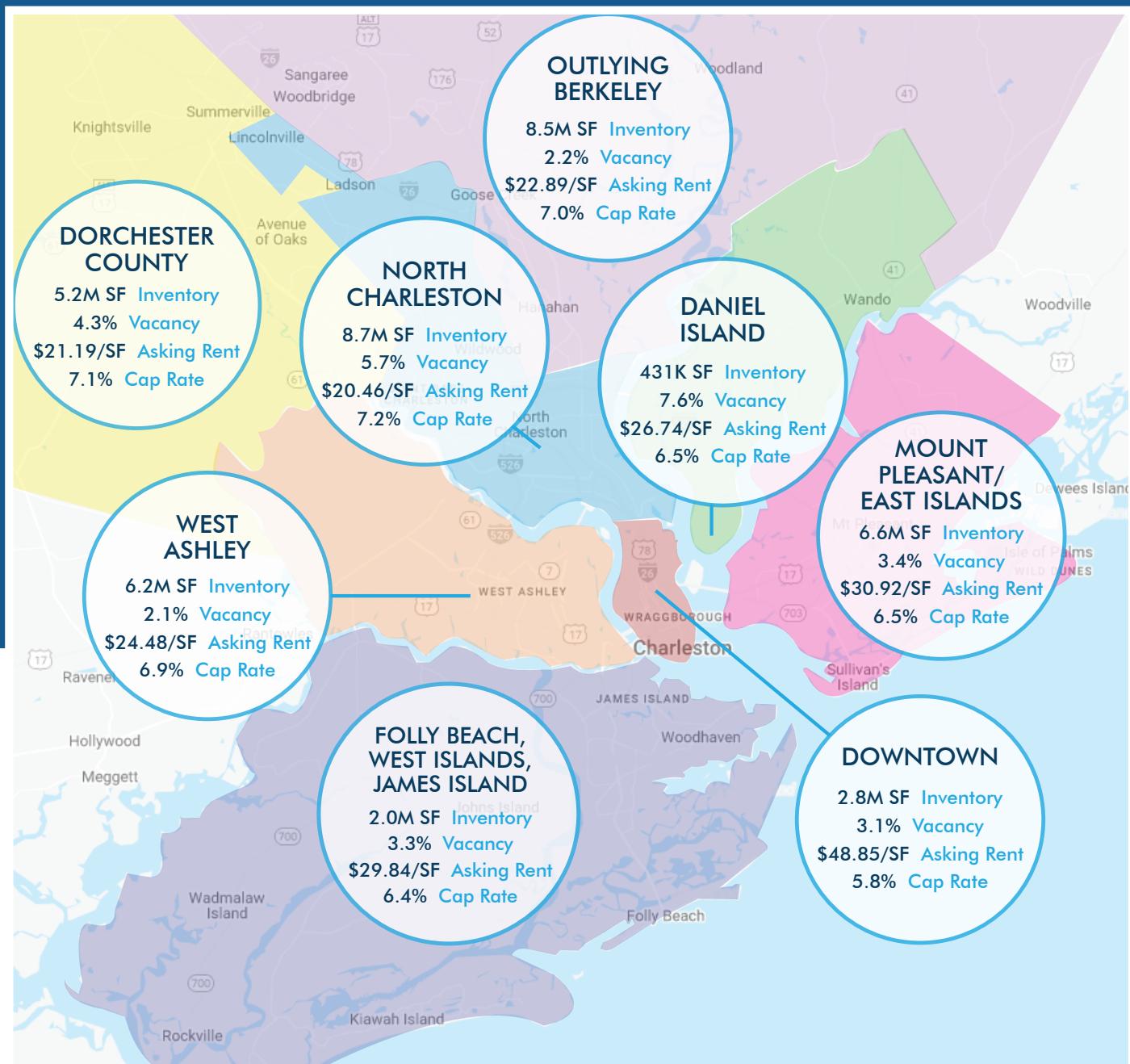


CAP RATE:
6.68%

SUBMARKET SUMMARY

Q4 | 2025

SOURCED FROM COSTAR



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