

# WHY INVEST IN CHARLESTON?

## Live Like a Charlestonian

**Housing:** Residential areas range from the rural towns of Jamestown and St. George to the vibrant, urban areas of Charleston and North Charleston. The growing demand for housing has spawned a number of new residential opportunities throughout the region, and most price ranges are well represented.

**Cost of Living:** Compared to many other thriving coastal communities, Charleston offers a reasonable cost of living according to the ACCRA Cost of Living Index.

**Climate:** The climate of greater Charleston is considered "temperate to sub-tropical." On average, the region enjoys 230 days of sunshine each year. For the outdoors enthusiast, acres of freshwater lakes, a large national forest, miles of beaches and 160 parks provide the perfect setting for numerous outdoor activities, including sailing, kayaking, fishing, hiking, hunting, windsurfing and water skiing.

## Work Like a Charlestonian

**3.6%** Unemployment Rate    **2.9%** Unionization Rate

**35.9%** Future Job Growth    **\$95,931** Average Household Income

### Top Industries:

#### Aerospace:

Boeing  
TIGHitco  
Eaton Corporation  
Advanced Security  
SAIC  
BAE Systems  
VT Group  
Evolt

#### Bio Medical:

HillRom, Inc.  
Berchton Corporation  
XIFIN  
**Wind Energy:**  
33 Wind energy facilities in SC employing over 1,100 people

#### Automotive:

Cummins Turbo Technologies  
Mercedes-Benz  
Mahle Behr  
Volvo

## Play Like a Charlestonian



## Learn Like a Charlestonian

**The College of Charleston** is a state-supported comprehensive institution providing a high-quality education in the arts and sciences, education and business. The faculty is an important source of knowledge and expertise for the community, state, and nation. Located in the heart of historic Charleston, it strives to meet the growing educational demands primarily of the Lowcountry and the state and, secondarily, of the Southeast.

**The Citadel** is a landmark in Charleston and South Carolina that is noted for its educational reputation as well as its rich history. Founded in 1842, The Citadel has an undergraduate student body of about 3,506 students who make up the South Carolina Corps of Cadets.

**The Medical University of South Carolina (MUSC)** has grown from a small private medical school founded in 1824 into one of the nation's top academic health science centers, with a 700-bed medical center (MUSC Health) and six colleges.

**EXPLORE**

**DINE**

**SHOP**

## Real Estate Climate

**Market still hot for stable assets.** Industrial, multifamily and medical offices continue to be the most active sectors. Extremely tight supply and near-zero vacancy rates have forced sales and rents to rise to record highs (according to CoStar). Smaller market economies are growing very fast as people who moved in from the big cities are now proving to be excellent consumers. Strong demand for online purchases of grocery and medicine, an uptick in last-mile delivery needs, and the shift toward just-in-case inventory continues to drive the need for industrial space. With most new construction preleased to corporate giants (like Amazon and UPS), finding 2500-5000 square foot facilities or land to build on has become a key focus for small- and mid-size businesses.

**Retail revival.** The retail sector continues to undergo an evolution, with traditional big box spaces turning into fitness centers, restaurants, and experiential entertainment across the country. Appetite for both sales and leasing has taken off as COVID has become an accepted part of everyday life, with good triple-net locations getting quoted double their pre-pandemic pricing. We are seeing shortages of restaurant and retail shop space in many of our markets as franchisees look to open up their own independent businesses. While Class C and functionally obsolete centers may not fully recover, Class A and B centers are seeing demand soar - with a constant line of people inquiring if any openings will eventually come up.



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