

Palmetto Trade Center Signs SHL

July 2022

SunCap Property Group pre-leases North Charleston Industrial Facility to Major Medical Provider

NORTH CHARLESTON, SC - Developer SunCap Property Group has leased the entirety of Palmetto Trade Center II to SHL Medical, a provider of drug delivery solutions. Construction of the shell building, located off of Palmetto Commerce Parkway at Trade Center Court, will be complete by the end of July 2022. SHL will take immediate occupancy of the 245,000-square-foot building and will upfit the space over approximately 18 months. SHL's \$90 million investment is expected to create 165 jobs.

"We are excited to welcome SHL to Palmetto Trade Center. Their decision to locate here illustrates the continued growth of the life science sector in South Carolina and further confirms that the Charleston region has what it takes to attract companies of this caliber" said Derek Mathis, Senior Vice President with SunCap Property Group. "We congratulate the SHL team and appreciate the opportunity to be involved in such an impactful project."

Bob Barrineau and Brendan Redeyoff with CBRE represented the Landlord, SunCap Property Group, in securing the lease. Sean McKee with PharmaBioSource represented SHL.

The first phase of Palmetto Trade Center delivered in 2019. Tenants include Nice Commerce, NB Handy, Home Depot and Juliska. The complex is SunCap's third project in the Charleston area since the company's inception in 2009. SunCap developed a 255,000-square-foot distribution center off of Weber Boulevard in the Ingleside community and co-developed North Pointe Business Campus Building One with WestRock Land and Development. SunCap currently controls various industrial land positions in the Tri-County area.

