



## MARKET TRENDS | INLAND EMPIRE

# OFFICE

4TH QUARTER  
2020

▲ VACANCY | ▲ UNEMPLOYMENT | ▲ RENTAL RATE | ▲ CONSTRUCTION DELIVERIES

Year-over-year change

### TOP SALE TRANSACTIONS FOR 2020

| Property                       | Submarket         | Square Feet | Sale Price   | Price/SF | Buyer                      | Seller                    |
|--------------------------------|-------------------|-------------|--------------|----------|----------------------------|---------------------------|
| Market Street Corporate Center | Riverside         | 63,760      | \$17,325,000 | \$271.72 | Den Reynolds Marital Trust | Dornin Investment Group   |
| 3480 Vine St                   | Riverside         | 44,354      | \$16,000,000 | \$360.73 | Boyd Watterson Asset Mgmt. | Dornin Investment Group   |
| 2740 N Little Mountain Dr      | San Bernardino    | 38,150      | \$14,500,000 | \$380.08 | Boyd Watterson Asset Mgmt. | Scott C. Beard            |
| 265 E 4th St                   | San Bernardino    | 50,082      | \$13,450,000 | \$268.56 | The Krausz Companies, Inc. | ICO Real Estate Group     |
| 15881 Pomona Rincon Rd         | Chino/Chino Hills | 31,726      | \$12,203,500 | \$384.65 | Keith Hagaman              | Executive Development LLC |

### TOP LEASE TRANSACTIONS FOR 2020

| Property            | Submarket        | Square Feet | Date           | Landlord                    | Tenant                     |
|---------------------|------------------|-------------|----------------|-----------------------------|----------------------------|
| 6696 Via Vista Dr   | Riverside        | 32,935      | October 2020   | Lennett Logan               | Undisclosed                |
| 295 E. Caroline St  | San Bernardino   | 31,577      | July 2020      | Cadence Capital Investments | Undisclosed                |
| 73600 Alessandro Dr | Coachella Valley | 23,000      | November 2020  | Gino Biggi                  | Create Center for the Arts |
| 38977 Sky Canyon Dr | South Riverside  | 20,454      | September 2020 | Coseo Properties, Inc.      | ProSites, Inc.             |
| 1950 W Florida Ave  | Beaumont         | 20,000      | January 2020   | N&S Investment Co.          | United Healthcare          |

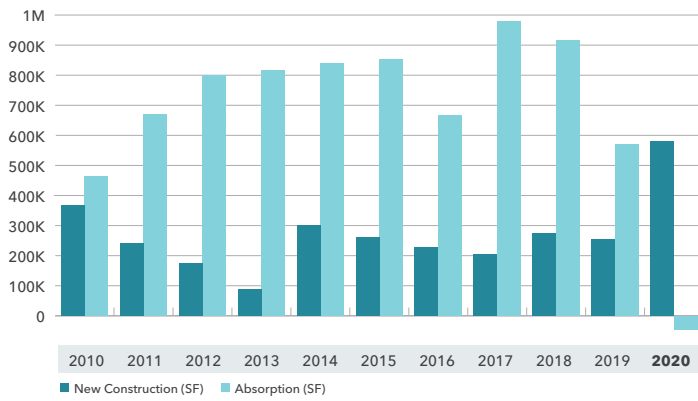
### TOP UNDER CONSTRUCTION

| Property                               | Address                           | Submarket        | Square Feet | Owner                 | Delivery Date |
|--|-----------------------------------|------------------|-------------|-----------------------|---------------|
| Riverside University Health System     | NWC Tahquitz Canyon & Sunrise Way | Coachella Valley | 35,000      | Mildred Browne        | July 2021     |
| Corona Regional Medical Campus         | W 6th St                          | Corona/Eastvale  | 32,500      | Boureston Development | May 2021      |
| Corona Regional Medical Campus Bldg. B | 308 W 6th St                      | Corona/Eastvale  | 26,400      | Boureston Development | July 2021     |
| 755 E Gilbert                          | 755 E Gilbert                     | San Bernardino   | 18,000      | Brandon Sudweeks      | January 2021  |
| 47705 Caleo Bay Dr                     | 47705 Caleo Bay Dr                | Coachella Valley | 16,694      | Title Art Center      | January 2021  |

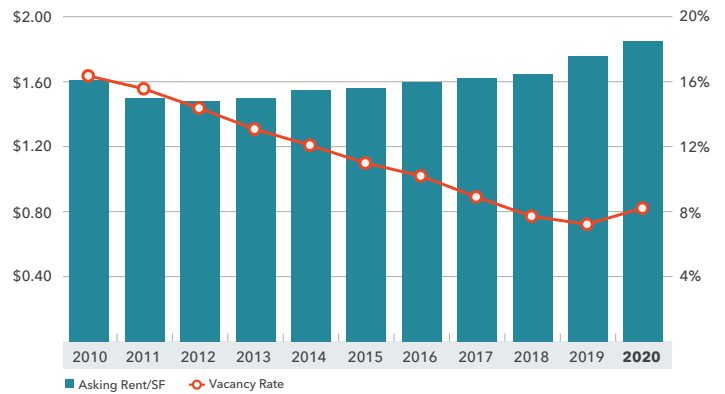
## Market Breakdown

|                        | 2020     | 2019     | 2018     | Annual % Change |
|------------------------|----------|----------|----------|-----------------|
| New Construction       | 580,469  | 255,519  | 274,065  | 127.17%         |
| Under Construction     | 186,378  | 630,969  | 637,245  | -70.46%         |
| Vacancy Rate           | 8.2%     | 7.2%     | 7.7%     | 13.89%          |
| Average Asking Rents   | \$1.85   | \$1.76   | \$1.65   | 5.11%           |
| Average Sales Price/SF | \$183.24 | \$181.24 | \$168.94 | 1.10%           |
| Cap Rates              | 6.7%     | 6.7%     | 7.1%     | 0.00%           |
| Net Absorption         | (45,427) | 569,203  | 915,762  | N/A             |

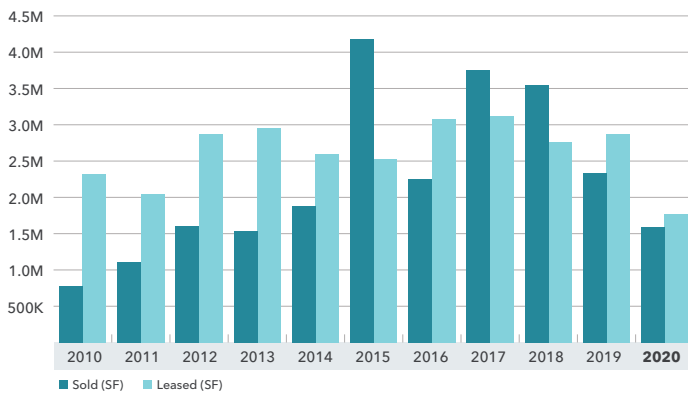
## NEW CONSTRUCTION & ABSORPTION



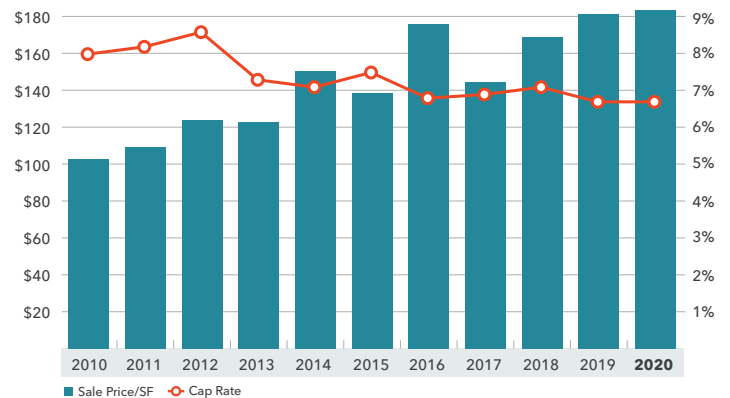
## AVERAGE ASKING RENT/SF & VACANCY RATE



## SALE VOLUME & LEASE VOLUME



## AVERAGE SALES PRICE/SF & CAP RATES



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt equity finance services for all property types.

The information in this report was composed by the Kidder Mathews Research Group.

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### COMMERCIAL BROKERAGE

**27M** ANNUAL SALES SF  
**450+** NO. OF BROKERS  
**\$9.6B** ANNUAL TRANSACTION VOLUME  
**42M** ANNUAL LEASING SF

### VALUATION ADVISORY

**1,680+** APPRAISALS ANNUALLY  
**37/23** TOTAL NO. APPRAISERS/MAI'S

### PROPERTY MANAGEMENT

**70M+** MANAGEMENT PORTFOLIO SF  
**\$12B+** IN ASSETS UNDER MANAGEMENT

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