



MARKET TRENDS | INLAND EMPIRE

OFFICE

2ND QUARTER
2021

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q21

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Inland Medical Plaza	South Riverside	56,801	\$18,000,000	\$316.90	Krupalu Investments LLC	Tenmark Holdings
Murrieta Professional Building	South Riverside	19,601	\$7,162,500	\$365.42	Ajusta Investments LLC	726 Devon Court LLC
1101 California Ave	Corona/Eastvale	39,362	\$6,950,000	\$176.57	Davenport Partners, Inc	Charles Zhang
Loring Bldg	Riverside	29,124	\$6,135,000	\$210.65	Mark Sterner	JF Davidson Investments LLC
Pointe Dune Palms	La Quinta	23,184	\$4,500,000	\$194.10	John Low	Patricia Wood

TOP LEASE TRANSACTIONS FOR 2Q21

Property	Submarket	Square Feet	Date	Landlord	Tenant
9130 Anaheim Pl	Airport Area	11,594	May 2021	Dell Dohrman	Undisclosed
28078 Baxter Rd	South Riverside	11,295	June 2021	Welltower Inc.	Undisclosed
207 N Euclid Ave	Airport Area	10,400	April 2021	Ness Moadeb	Undisclosed
35070 Antelope Rd	South Riverside	10,000	May 2021	Makena Murrieta	Undisclosed

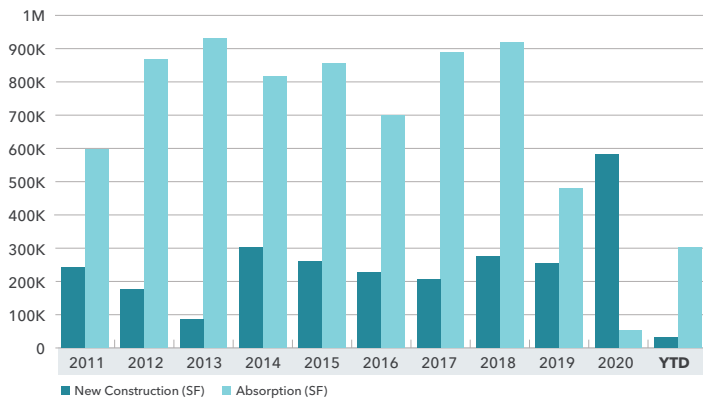
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Riverside Univeristy 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	September 2021
1623 E Holt Blvd	1623 E Holt Blvd	Airport Area	30,521	Undisclosed	July 2021
Corona Regional Medical Campus	308 W 6th St	Corona/Eastvale	26,400	Boureston Development	November 2021
25130 Hancock Ave	25130 Hancock Ave	South Riverside	20,800	Ronald Darling	July 2021

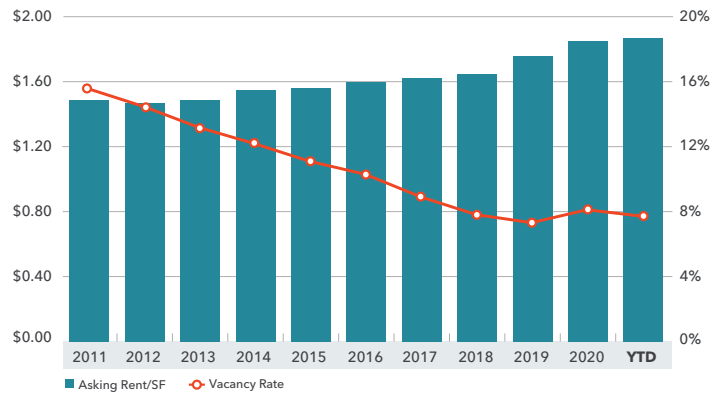
Market Breakdown

	2Q 2021	1Q 2021	2Q 2020	Annual % Change
New Construction	17,315	13,058	388,150	-95.54%
Under Construction	260,122	277,437	315,370	-17.52%
Vacancy Rate	7.7%	8.3%	7.4%	4.05%
Average Asking Rents	\$1.87	\$1.86	\$1.80	3.89%
Average Sales Price/SF	\$176.71	\$188.39	\$167.17	5.71%
Cap Rates	6.8%	6.2%	6.4%	6.25%
Net Absorption	308,769	(6,344)	312,003	N/A

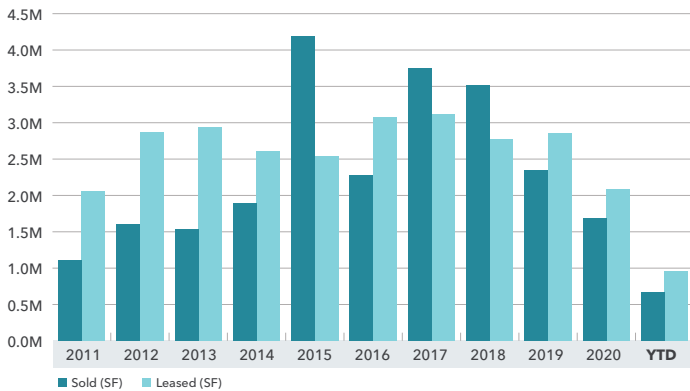
NEW CONSTRUCTION & ABSORPTION



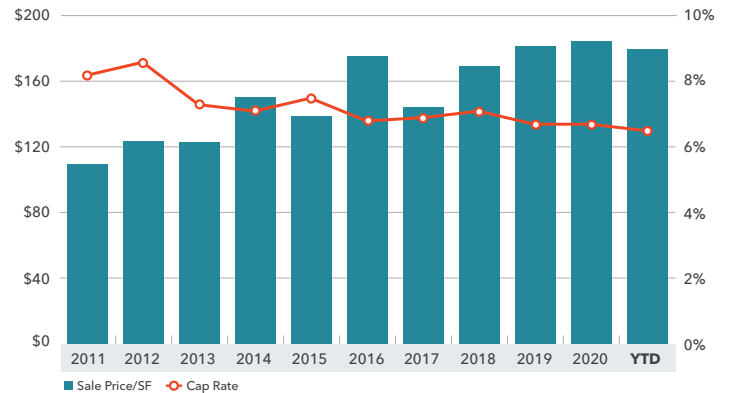
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



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

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COMMERCIAL BROKERAGE

23M ANNUAL SALES SF
460+ NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY
40/19 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

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

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