

MARKET TRENDS | **INLAND EMPIRE**

# OFFICE

**4TH QUARTER  
2021**

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

Year-over-year change

**TOP SALE TRANSACTIONS FOR 2021**

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
36450 Inland Valley Dr	South Riverside	56,801	\$18,000,000	\$316.90	Krupalu Investments LLC	Tenmark Holdings
300 E State St	Redlands/Loma Linda	92,686	\$16,000,000	\$172.63	City of Redlands	Redlands Community Investments
3660 Park Sierra Dr	Riverside	36,703	\$12,100,000	\$329.67	Wentworth Property Company	Dr. Chao Sun MD
3550 Vine St	Riverside	46,089	\$11,395,000	\$247.24	Fuad F. Rafidi, MD	Dornin Investment Group
295 E Caroline St	San Bernardino	66,737	\$10,025,000	\$150.22	Naiping Hou	Cadence Capital Investments

**TOP LEASE TRANSACTIONS FOR 2021**

Property	Submarket	Square Feet	Date	Landlord	Tenant
35100 Bob Hope Dr	Coachella Valley	24,383	March 2021	H.N. & Frances Berger Foundation	Undisclosed
620 S E St	San Bernardino	21,612	June 2021	Summitview Capital, Inc.	San Bernardino Fire Marshal
4097 Trail Creek Rd	Riverside	15,000	March 2021	EAR Engineering	Undisclosed

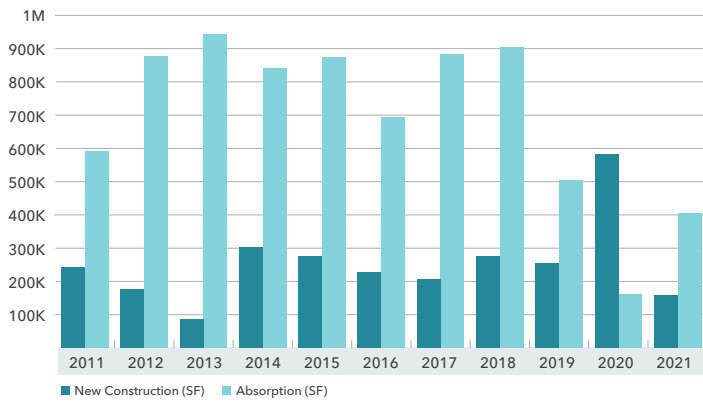
**TOP UNDER CONSTRUCTION**

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Canyon Springs Medical	2799 Gateway Dr	Moreno Valley/Perris	75,000	TDA Investment Group	October 2022
Corona Regional Medical Campus	W 6th St	Corona/Eastvale	32,500	Boureston Development	January 2022
Boureston Medical Arts Campus	308 W 6th	Corona/Eastvale	26,400	Boureston Development	January 2022
25130 Hancock Ave	25130 Hancock Ave	South Riverside	20,800	Ronald Darling	December 2022
3657 Fairmount Blvd	3657 Fairmount Blvd	Riverside	18,000	Mission Heritage LP	February 2022

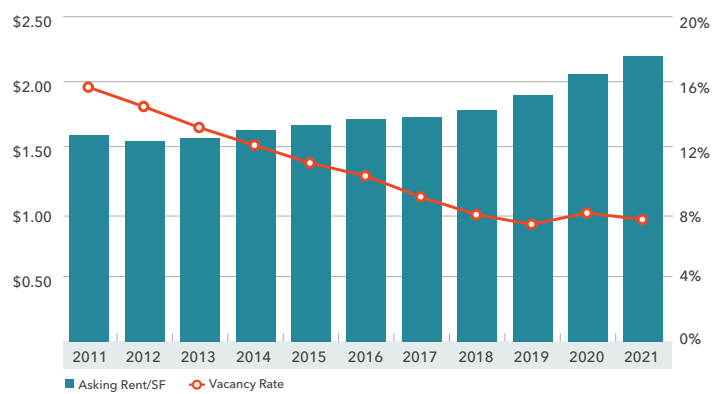
## Market Breakdown

	2021	2020	2019	Annual % Change
New Construction	158,957	580,030	255,519	<b>-72.60%</b>
Under Construction	217,396	222,380	598,030	<b>-2.24%</b>
Vacancy Rate	7.5%	7.9%	7.2%	<b>-5.06%</b>
Average Asking Rents	\$2.20	\$2.06	\$1.90	<b>6.80%</b>
Average Sales Price/SF	\$173.26	\$183.51	\$179.90	<b>-5.59%</b>
Cap Rates	6.4%	6.7%	6.7%	<b>-4.48%</b>
Net Absorption	403,188	162,053	502,977	<b>N/A</b>

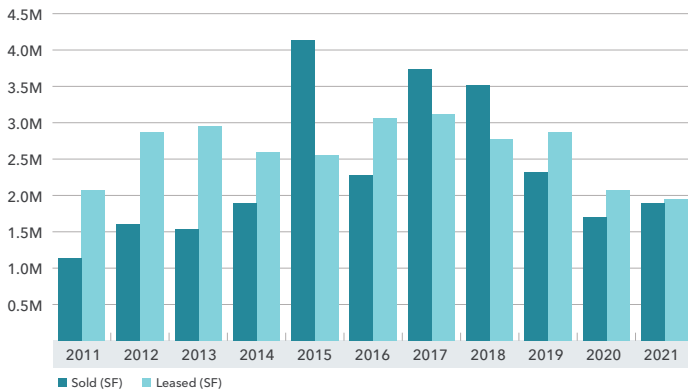
## NEW CONSTRUCTION & ABSORPTION



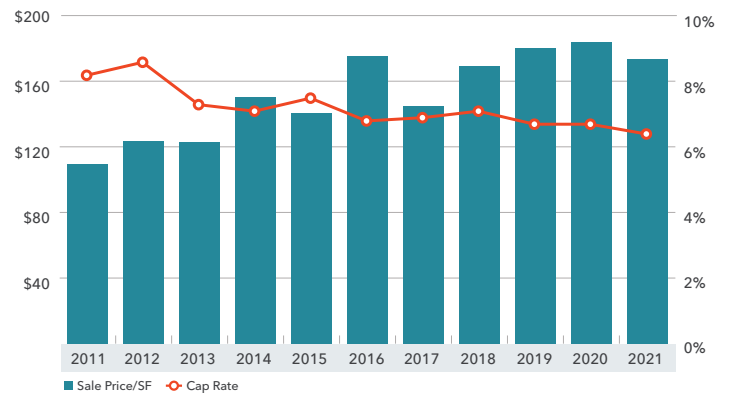
## AVERAGE ASKING RENT/SF & VACANCY RATE



## SALE VOLUME & LEASE VOLUME



## AVERAGE SALES PRICE/SF & CAP RATES



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

**45/23**

TOTAL NO. APPRAISERS/MAI'S

### ASSET SERVICES

**64M**

MANAGEMENT PORTFOLIO SF

**\$11B**

IN ASSETS UNDER MANAGEMENT

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