

MARKET TRENDS | INLAND EMPIRE

OFFICE

1ST QUARTER
2022

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Market Street Corporate Center	Riverside	65,380	\$13,076,000	\$200.00	Atlas 999 LLC	Dornin Investment Group
Parkview Medical Center	Riverside	51,266	\$11,500,000	\$224.32	3975 Jackson St LLC	Peter Chang MD
Turner Riverwalk	Riverside	40,460	\$10,170,000	\$251.36	Azam Abdollahi	DEH Airways II LLC
Haven Court	Airport Area	29,432	\$6,300,000	\$214.05	Judy Lee	Jeerreddi Prasad MD
Arlington Professional Center	Riverside	32,387	\$5,700,000	\$176.00	James Ha	Essex Realty Mgmt Inc

TOP LEASE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Date	Landlord	Tenant
137-143 N Euclid Ave	Airport Area	12,300	February 2022	Yossi Gabay	Undisclosed
27356-27362 Via Industria	South Riverside	11,260	February 2022	Providence Real Estate Group	Undisclosed
3rd St & Stuart Ave	Redlands/Loma Linda	10,938	March 2022	John McAlearney	Undisclosed

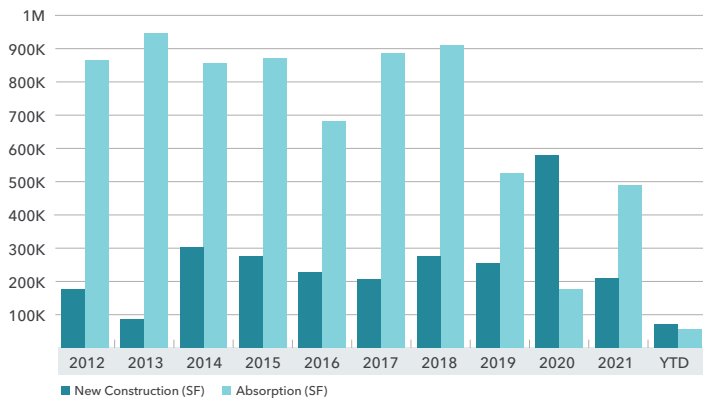
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
74000 Varner Rd	74000 Varner Rd	Coachella Valley	248,670	Undisclosed	December 2022
Canyon Springs Medical	2799 Gateway Dr	Moreno Valley/Perris	75,000	TDA Investment Group	October 2022
12490 Business Center Dr	12490 Business Center Dr	Mojave River Valley	19,830	Nayyar Family Partnership	October 2023
3657 Fairmount Blvd	3657 Fairmount Blvd	Riverside	18,000	Mission Heritage LP	April 2022

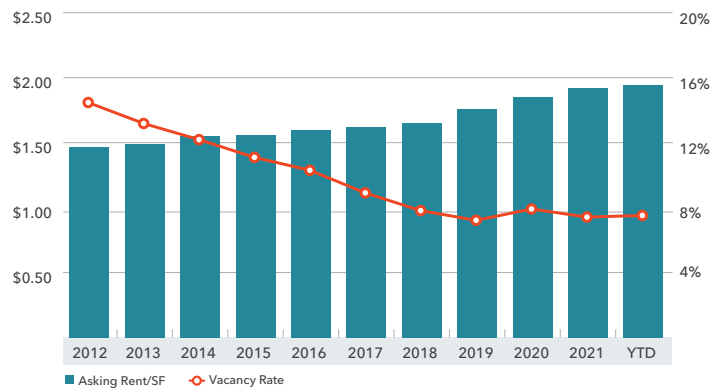
Market Breakdown

	1Q22	4Q21	1Q21	Annual % Change
New Construction	69,302	75,258	37,460	85.00%
Under Construction	401,342	450,814	299,443	34.03%
Vacancy Rate	7.5%	7.4%	8.0%	-6.25%
Average Asking Rents	\$1.94	\$1.92	\$1.86	4.30%
Average Sales Price/SF	\$196.05	\$149.36	\$188.39	4.07%
Cap Rates	6.6%	6.1%	6.2%	6.45%
Net Absorption	54,291	135,349	13,256	N/A

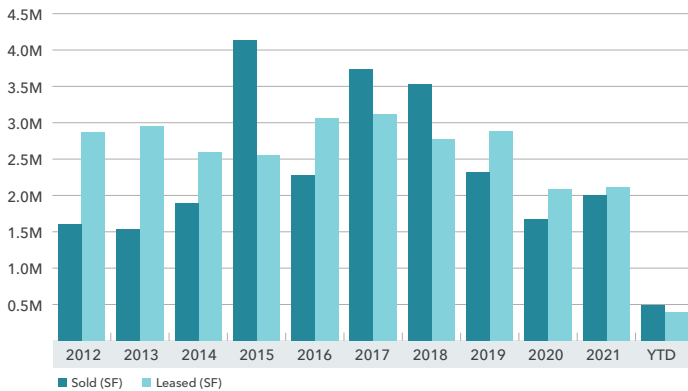
NEW CONSTRUCTION & ABSORPTION



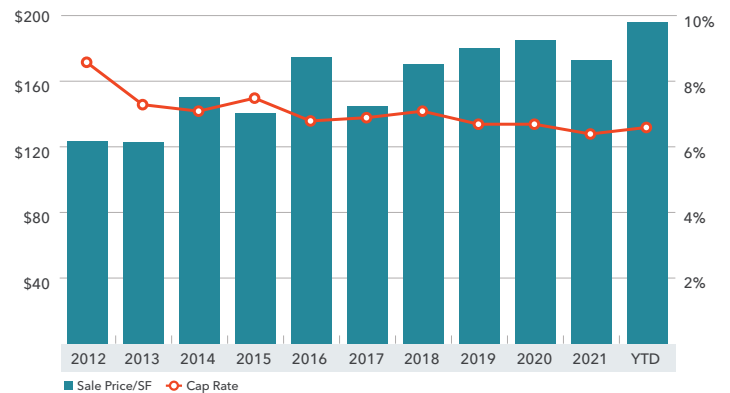
AVERAGE ASKING RENT/SF & VACANCY RATE



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

49.7M ANNUAL SALES SF

460+ NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF

\$11B IN ASSETS UNDER MANAGEMENT

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