

MARKET TRENDS | **INLAND EMPIRE**

RETAIL

**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
6100-6350 Van Buren Blvd	Riverside	107,547	\$20,087,296	\$187	Cadence Capital Investments LLC	MAS Realty, LLC
Spreen Honda Corona	Corona	36,883	\$18,438,000	\$500	Spreen Inc	PSC Management
13346 Limonite Ave	Corona/Eastvale	30,560	\$15,023,842	\$492	John Maxey	Evergreen Development Co.
12455 Victoria Gardens Ln	Airport Area	31,405	\$13,750,000	\$438	Navin Patel	Fit Development LP
4721-4741 E. Palm Canyon Dr	Coachella Valley	65,326	\$11,582,909	\$177	Pacific Castle, Inc.	Don & KK Chikasawa Trust

TOP LEASE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
Palm Plaza Shopping Center	South Riverside	86,479	December 2020	Kimco Realty Corporation	Undisclosed
Palm Court	Airport Area	78,944	June 2020	Milan Capital Management	24 Hour Fitness
451 W Foothill Blvd	Upland/Montclair	35,724	October 2020	iStar Inc.	Bowlero
Canyon Springs Marketplace	Moreno Valley/Perris	35,000	November 2020	TDA Investment Group	Big Lots
Murrieta Town Center	South Riverside	27,465	June 2020	US Realty Partners	Amazon Go

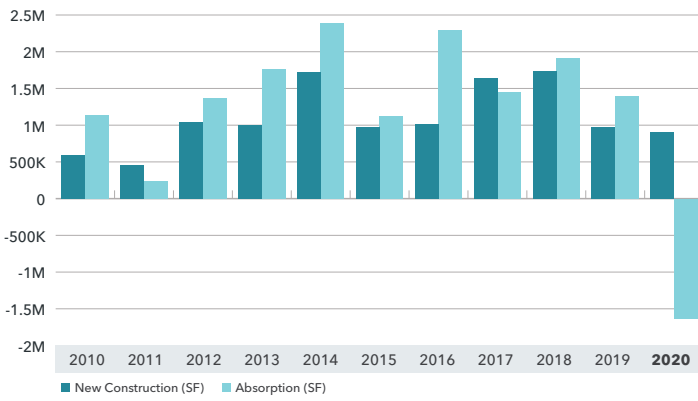
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Delivery Date	Owner
Montclair Place AMC	5200 S Montclair Plaza Ln	Montclair	110,690	February 2021	CIM Group
The Merge Retail	Limonte Ave & Archibald Ave	Eastvale	70,000	February 2021	Rexford Industrial
Wood Crest Piazza	18171 Van Buren Blvd	Riverside	56,000	July 2021	Mohammad & Kiara Sadeghian
3rd St & Stuart Ave	3rd St & Stuart Ave	Redlands	28,500	June 2021	John McAlearney
French Valley Commons	3578 Benton Rd	Winchester	26,900	February 2021	TRC

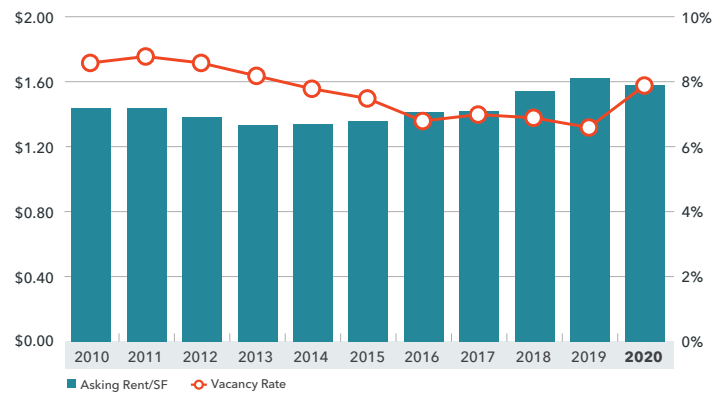
Market Breakdown

	4Q 2020	3Q 2020	4Q 2019	Annual % Change
New Construction	97,348	275,331	150,577	-35.35%
Under Construction	611,634	701,572	1,014,292	-39.70%
Vacancy Rate	7.9%	7.9%	6.6%	19.70%
Average Asking Rents (NNN)	\$1.58	\$1.56	\$1.62	-2.47%
Average Sales Price/SF	\$201	\$284	\$232	-13.51%
Cap Rates	5.5%	5.5%	6.2%	-11.29%
Net Absorption	164,233	(76,679)	(73,599)	N/A

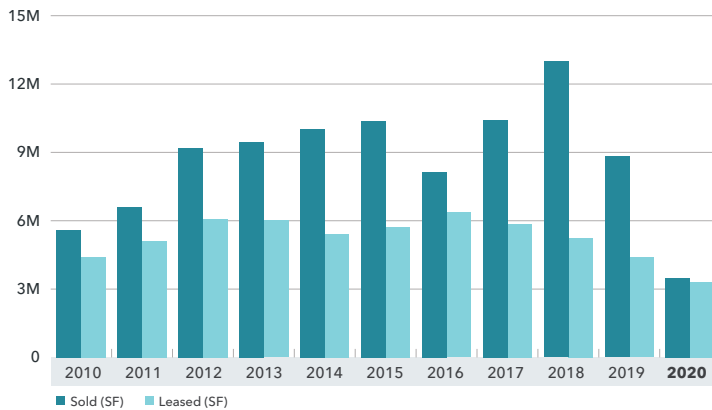
NEW RETAIL CONSTRUCTION & ABSORPTION



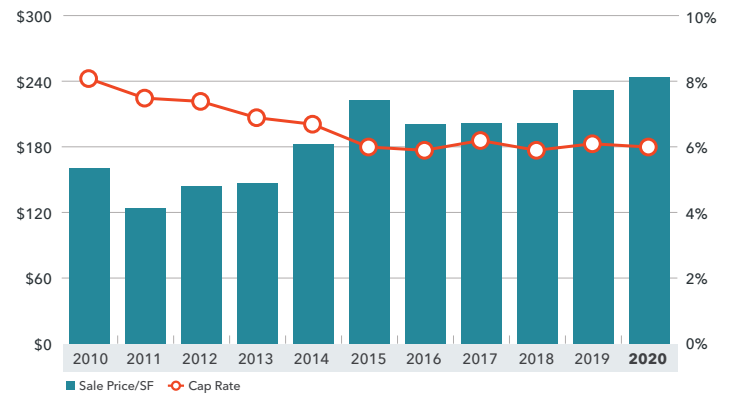
AVERAGE ASKING RENT/SF & VACANCY RATE



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

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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