

MARKET TRENDS | **INLAND EMPIRE**

RETAIL

**1ST QUARTER
2021**

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

TOP SALE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
26800-26926 Cherry Hills Blvd	South Riverside	87,004	\$13,150,000	\$151	Level Asset Management	Tapley Corporation
1150 N Pepper Ave	San Bernardino	59,111	\$13,000,000	\$220	Agree Realty Corporation	The Kroger Comoany
2575 Wardlow Rd	Corona/Eastvale	25,160	\$9,850,000	\$391	Issam Ghreiwati	Larry H Miller Group
14677 Palm Dr	Coachella Valley	20,000	\$7,635,000	\$382	Hall J & Theresa Gong	Best Properties
1185 Renaissance Pky	San Bernardino	8,026	\$5,353,000	\$667	Babak Jebelli	Lewis Management

TOP LEASE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
15321 Palmdale Rd	Victorville	55,000	February 2021	Jasper Auto Group	Legends Barbell
13720 Bear Valley Rd	Victorville	21,973	February 2021	Tobo Construction	Rite Aid
8160 Day Creek Blvd	Airport Area	20,000	March 2021	Milan Capital Management	STGi
82140-82150 Highway 111	Indio	18,000	January 2021	Rich Development Company	Revivals
68327-68375 E Palm Canyon Dr	Cathedral City	10,640	February 2021	StanCorp Mortgage Investors	Dreamfields Brands

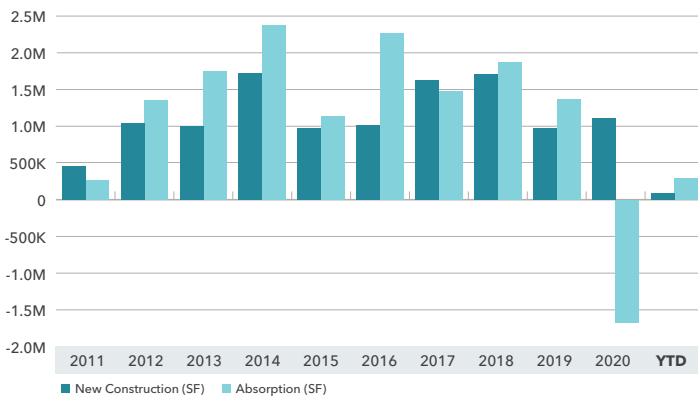
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
French Valley Marketplace	South Riverside	78,400	July 2021	French Valley Towne Center
Wood Crest Piazza	Moreno Valley/Perris	58,800	April 2021	Van Buren Investment
The Showcase at Indio	Coachella Valley	44,000	January 2022	Lundin Development
French Valley Commons	South Riverside	32,300	May 2021	TRC
Commonwealth Crossing	Beaumont/Hemet	19,300	April 2021	Sonic

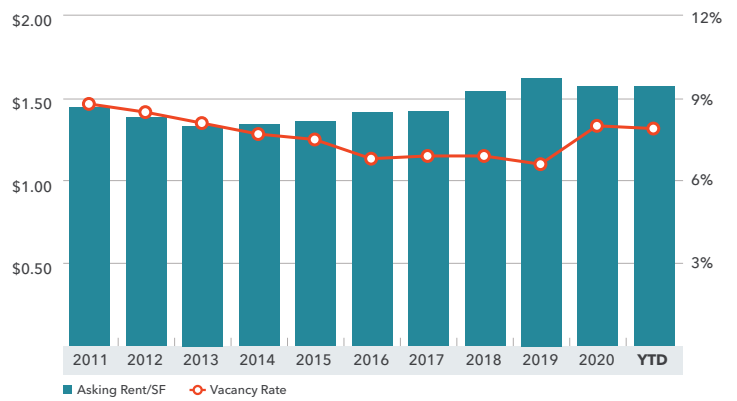
Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	85,928	285,238	94,010	-8.60%
Under Construction	660,079	428,988	1,162,428	-43.22%
Vacancy Rate	7.9%	8.0%	7.3%	8.22%
Average Asking Rents	\$1.57	\$1.57	\$1.62	-3.09%
Average Sales Price/SF	\$239.94	\$178.18	\$239.19	0.31%
Cap Rates	6.3%	5.4%	6.5%	-3.08%
Net Absorption	292,511	(87,270)	(1,206,891)	N/A

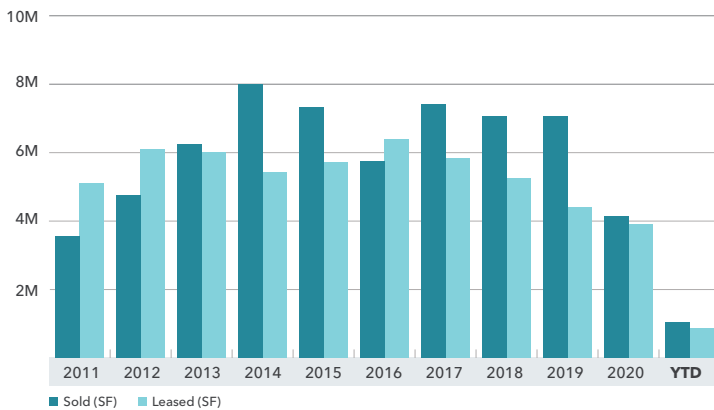
NEW CONSTRUCTION & ABSORPTION



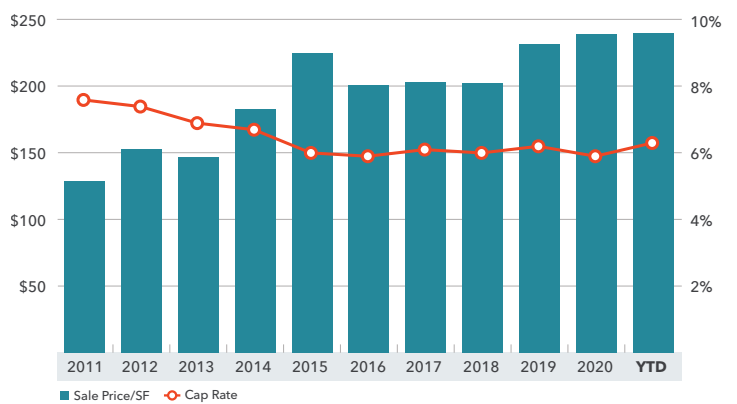
AVERAGE ASKING RENT/SF & VACANCY RATE



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

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY
39/20 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

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

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