

MARKET TRENDS | INLAND EMPIRE

RETAIL

2ND QUARTER
2021

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
26655 Highland Ave	San Bernardino	113,357	\$24,250,000	\$214	Real Journey Academies	Castlelake LP
2575 Wardlow Rd	Corona/Eastvale	25,160	\$9,850,000	\$391	Issam Ghreiwati	Larry H Miller Group
2663 Canyon Springs Pky	Moreno Valley	143,350	\$16,500,000	\$115	Spirit Realty Capital	CBRE Global Investors
12455 Victoria Gardens Ln	Airport Area	31,405	\$13,750,000	\$438	Navin Patel	Fit Development LP
1150 N Pepper Ave	San Bernardino	59,111	\$13,000,000	\$220	Agree Realty Corporation	The Kroger Co.

TOP LEASE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
Murrieta Plaza	South Riverside	18,060	May 2021	The Kroenke Group	Powerhouse Gym
82025 111 Hwy	Coachella Valley	14,806	April 2021	RDS Indio, LLC	State of California
14676 7th St	Victorville	12,330	May 2021	Sage Investco	Hair Beauty & Beyond
440 Oriental Ave	Redlands	8,500	May 2021	Property One, LLC	Escape Craft Brewery Company
28551 Rancho California Rd	South Riverside	7,500	June 2021	Donald Manderscheid	Old Town Loft

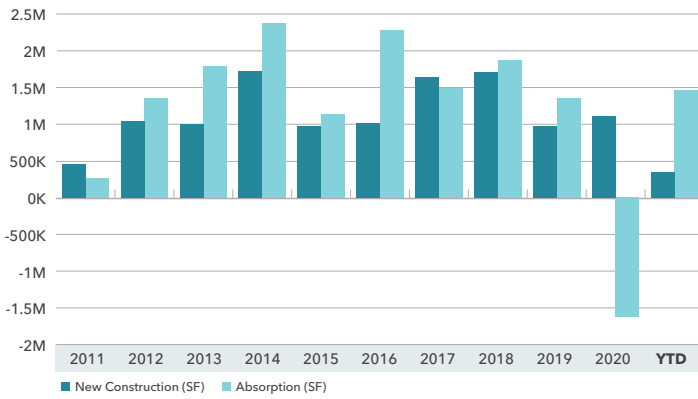
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Krikorian Premiere Theatres	South Riverside	146,880	1Q 2022	Krikorian Premiere Theatres
French Valley Marketplace	South Riverside	78,400	4Q 2021	French Valley Towne Center, LLC
Fontana Hyundai	Airport Area	44,218	3Q 2021	Fontana Capital Partners, LLC
Bedford Marketplace	Corona/Eastvale	40,066	1Q 2022	Guardian Capital
French Valley Commons	South Riverside	32,300	3Q 2021	TRC Companies

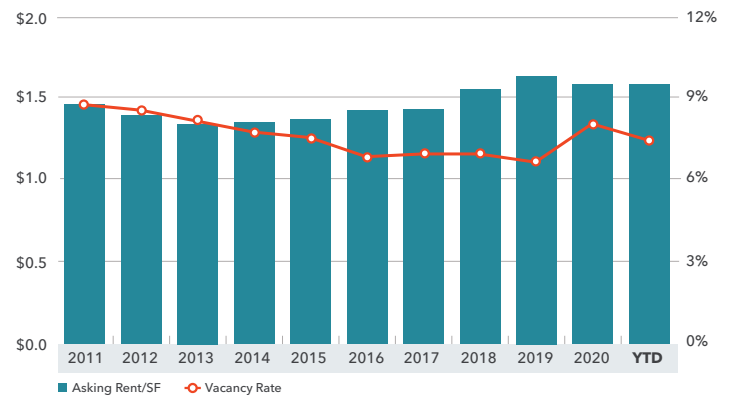
Market Breakdown

	2Q 2021	1Q 2021	2Q 2020	Annual % Change
New Construction	105,059	241,328	410,883	-74.43%
Under Construction	834,646	618,957	820,409	1.74%
Vacancy Rate	7.4%	8.0%	7.7%	-3.90%
Average Asking Rents	\$1.57	\$1.56	\$1.54	1.95%
Average Sales Price/SF	\$231.51	\$216.10	\$251.97	-8.12%
Cap Rates	5.7%	6.2%	6.3%	-9.52%
Net Absorption	1,205,698	256,680	(431,174)	N/A

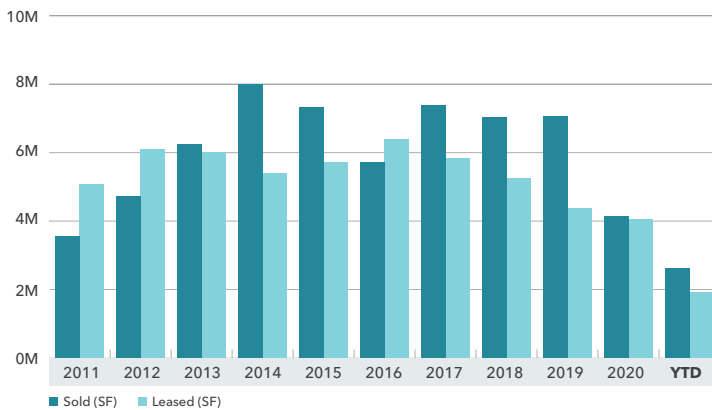
NEW CONSTRUCTION & ABSORPTION



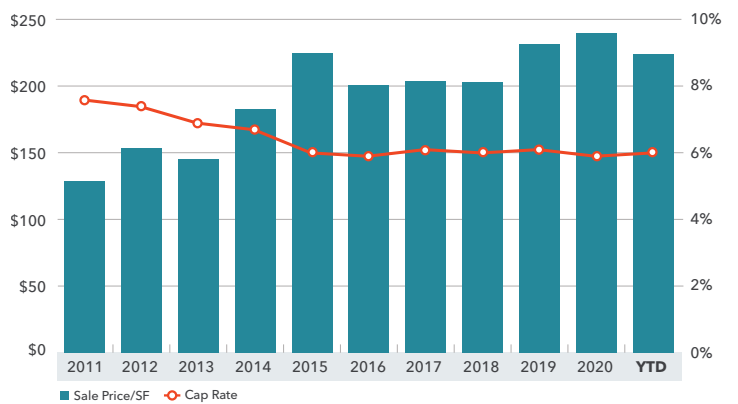
AVERAGE ASKING RENT/SF & VACANCY RATE



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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