



MARKET TRENDS | **INLAND EMPIRE**

RETAIL

**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
16570 S Highland Ave	Airport Area	54,380	\$19,500,000	\$359	Lithia Real Estate	Piercey Automotive Group
1125 Kettering Dr	Airport Area	38,961	\$19,450,000	\$499	Sonic Automotive	MF Salta Company
2663 Canyon Springs Pky	Moreno Valley/Perris	143,350	\$16,500,000	\$115	Spirit Realty Capital	Merlone Geier Management
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 Company

TOP LEASE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
17099 Valley Blvd	Airport Area	103,000	September 2021	Herskovic Trust	Crazy Boss Big Discount Store
8250 Day Creek Rd	Airport Area	90,000	June 2021	Milan Capital Management	At Home
8250 Day Creek Rd	Airport Area	90,000	June 2021	Milan Capital Management	Floor & Décor
SWC of Ontario Ranch Road & Hamner Ave	Airport Area	55,000	July 2021	Genstar Development	Hobby Lobby
15321 Palmdale Rd	Victorville	55,000	February 2021	Jasper Auto Group	Legends Barbell

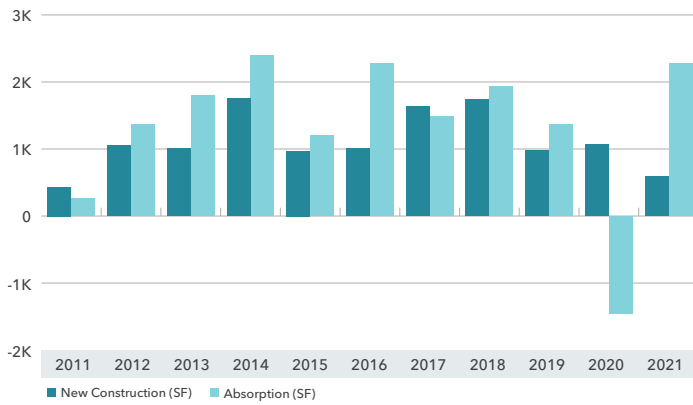
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
Oak Valley Town Center	Beaumont/Hemet	595,314	3Q 2022
Krikorian Cinemas Center Pointe Meniffee	South Riverside	139,880	2Q 2022
Bedford Marketplace	Corona/Eastvale	91,056	2Q 2022
French Valley Marketplace	South Riverside	78,400	1Q 2022
The Shoppes at Central Crossroads	South Riverside	61,894	1Q 2022

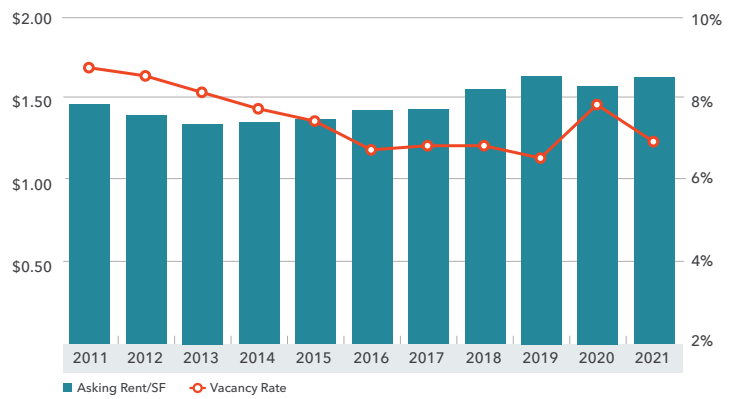
Market Breakdown

	4Q 2021	3Q 2021	4Q 2020	Annual % Change
New Construction	104,540	72,965	314,862	-66.80%
Under Construction	1,446,171	1,514,411	618,217	133.93%
Vacancy Rate	6.9%	7.0%	7.8%	-11.54%
Average Asking Rents	\$1.61	\$1.60	\$1.56	2.88%
Average Sales Price/SF	\$273.62	\$238.70	\$177.89	53.81%
Cap Rates	5.5%	5.6%	5.4%	1.85%
Net Absorption	256,867	709,508	(57,288)	N/A

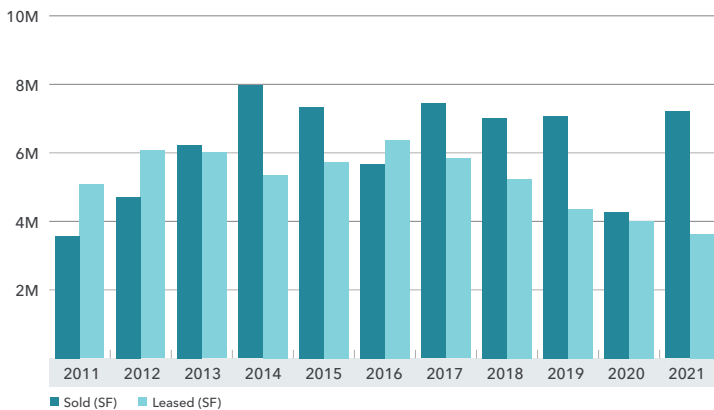
NEW CONSTRUCTION & ABSORPTION



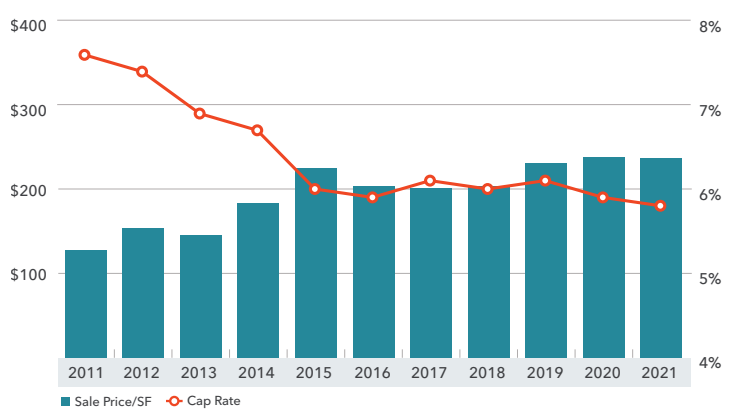
AVERAGE ASKING RENT/SF & VACANCY RATE



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	45/23	TOTAL NO. APPRAISERS/MAI'S
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ASSET SERVICES

64M	MANAGEMENT PORTFOLIO SF	\$11B	IN ASSETS UNDER MANAGEMENT
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