

MARKET TRENDS

INLAND EMPIRE RETAIL

↔ VACANCY ↑ UNEMPLOYMENT
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Crossroads Marketplace	Chino/Chino Hills	200,758	\$37,500,000	\$187	Costco Wholesale Corp	LNR Partners
Upland Center	Upland/Montclair	67,196	\$13,600,000	\$202	Capital Insight	DPI Retail
1639 W Foothill Blvd	Upland/Montclair	10,000	\$9,000,000	\$900	Epic Growth, LLC	Choo Family Trust

TOP LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Rialto Square	Rialto	13,000	September-23	Dollar Tree
Vineyard Freeway Center	Airport Area	11,000	July-23	CVS Pharmacy
Michael's Plaza	Riverside	10,000	July-23	WSS Shoes

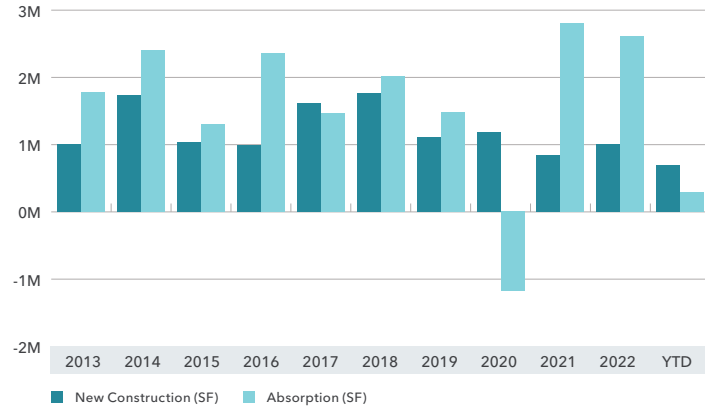
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
The Vineyard	South Riverside	172,000	1Q 2024
27822 Greenspot	Redlands/Loma Linda	150,000	2Q 2024
Center Pointe Menifee	South Riverside	146,880	4Q 2023

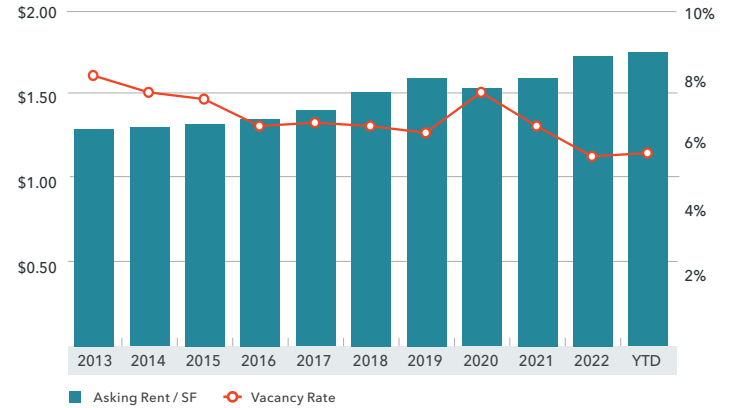
MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	294,638	189,119	369,396	-20.24%
Under Construction	1,316,620	1,434,858	1,085,943	21.24%
Vacancy Rate	5.7%	5.7%	5.7%	0.00%
Average Asking Rents	\$1.74	\$1.73	\$1.66	5.02%
Average Sales Price / SF	\$293	\$302	\$268	9.28%
Cap Rates	6.3%	5.4%	5.2%	21.15%
Net Absorption	244,216	156,669	678,402	N/A

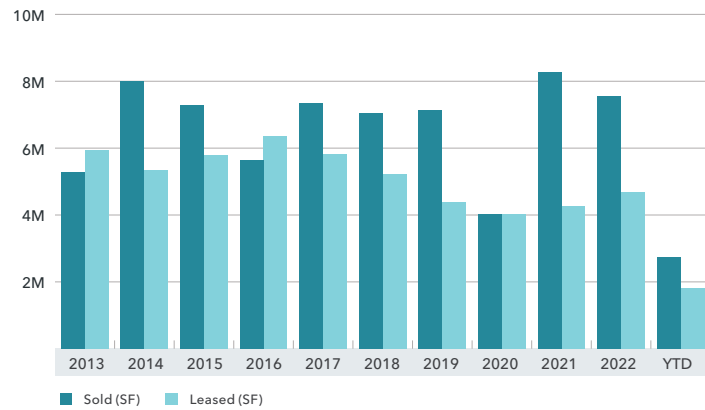
NEW CONSTRUCTION & ABSORPTION



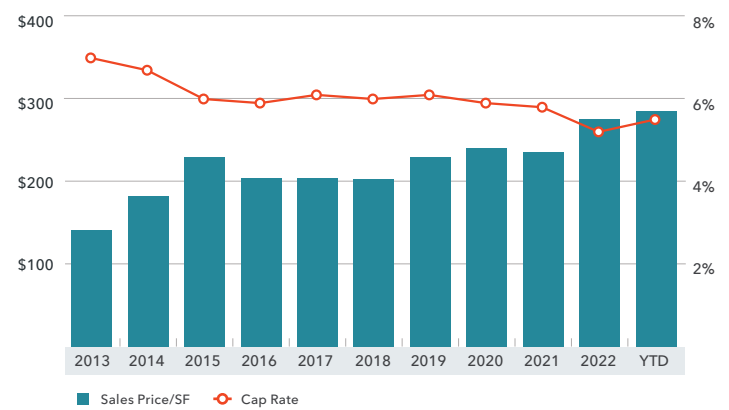
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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