

## MARKET TRENDS

# INLAND EMPIRE RETAIL

↓ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↑ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

### TOP SALE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Komar Desert Center	Coachella Valley	77,908	\$26,400,000	\$339	The Festival Companies	Csra Komar Desert Center St, LLC
Terra Vista Town Center	Airport Area	21,918	\$7,450,000	\$340	G & S Group, LLC	Grand Farr Investments, LLC
Jefferson Plaza	Coachella Valley	23,008	\$6,900,000	\$300	PV Ocean View, LLC	TNG La Quinta LP

### TOP LEASE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Fontana Sierra Plaza	Airport Area	26,000	November 2023	ALDI
Jess Ranch Marketplace	Apple Valley	25,000	October 2023	MOR Furniture
Madison Marketplace	South Riverside	17,000	October 2023	Self Made Fitness

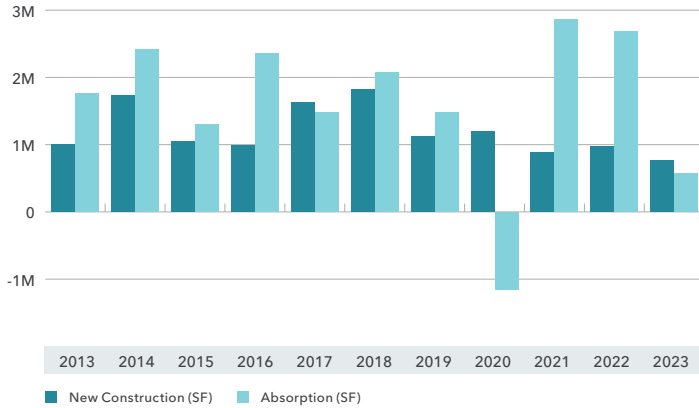
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Town Center at the Preserve	Chino/Chino Hills	142,111	1Q 2024
Adelanto Towne Center	Mojave River Valley	138,478	1Q 2024
Domenigoni Pky	Beaumont/Hemet	100,000	2Q 2024

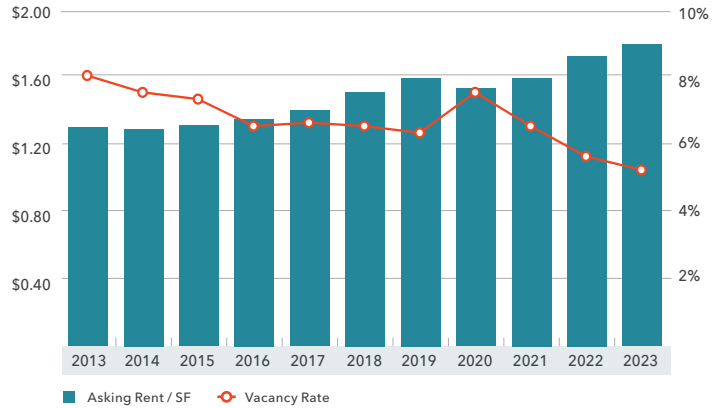
### MARKET BREAKDOWN

	4Q23	3Q23	4Q22	Annual % Change
New Construction	36,258	314,023	161,429	<b>-77.54%</b>
Under Construction	1,043,519	1,043,043	1,122,018	<b>-7.00%</b>
Vacancy Rate	5.2%	5.2%	5.6%	<b>-7.14%</b>
Average Asking Rents	\$1.78	\$1.74	\$1.71	<b>4.00%</b>
Average Sales Price / SF	\$331	\$272	\$302	<b>9.78%</b>
Cap Rates	5.4%	6.3%	5.1%	<b>5.88%</b>
Net Absorption	106,044	410,902	452,356	<b>-76.56%</b>

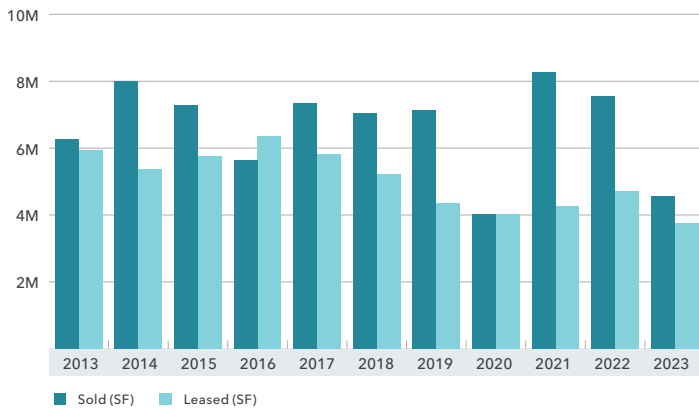
NEW CONSTRUCTION & ABSORPTION



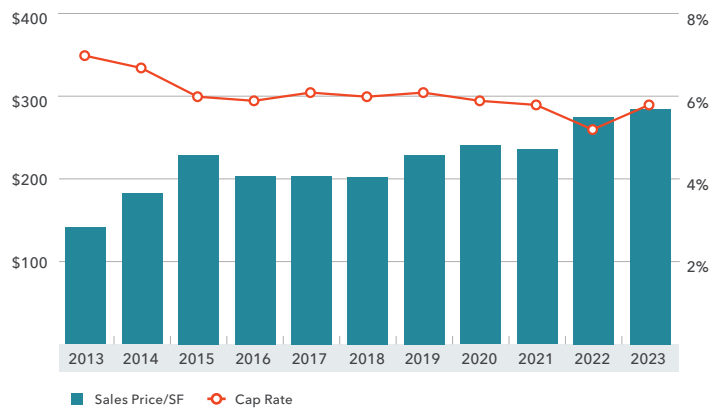
AVERAGE ASKING RENT/SF & VACANCY RATE



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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<b>COMMERCIAL BROKERAGE</b>	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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