

## MARKET TRENDS

# INLAND EMPIRE RETAIL

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

### SIGNIFICANT SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Chino Town Square	Chino/Chino Hills	350,809	\$25,300,000	\$72	PacWest Management, Inc	Kimco Realty Corporation
Club Center	San Bernardino	87,123	\$16,000,000	\$184	295 Club Center, LLC	Cadence Capital Investments
1655-1657 Industrial Park Ave	Redlands/Loma Linda	53,461	\$13,200,000	\$247	Kensington Real Estate Holdings, LLC	D.T.M Land Company

### SIGNIFICANT LEASE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Transaction Date	Tenant
Marketplace Beaumont	Beaumont	25,000	March 2024	Home Goods
Montclair Town Center	Montclair	20,000	March 2024	Sprouts Farmers Market
Palm Plaza Shopping Center	Temecula	13,000	January 2024	Portals Entertainment Center

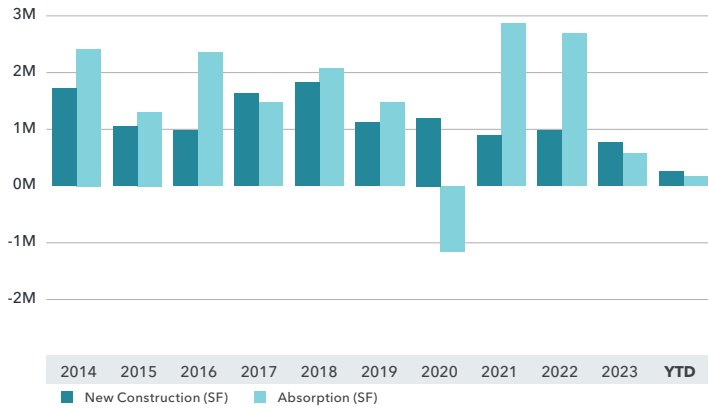
### SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Adelanto Towne Center	Mojave River Valley	138,478	2Q 2024
Domenigoni Pky	Beaumont/Hemet	100,000	2Q 2024
Van Buren Marketplace	Riverside	62,180	2Q 2024

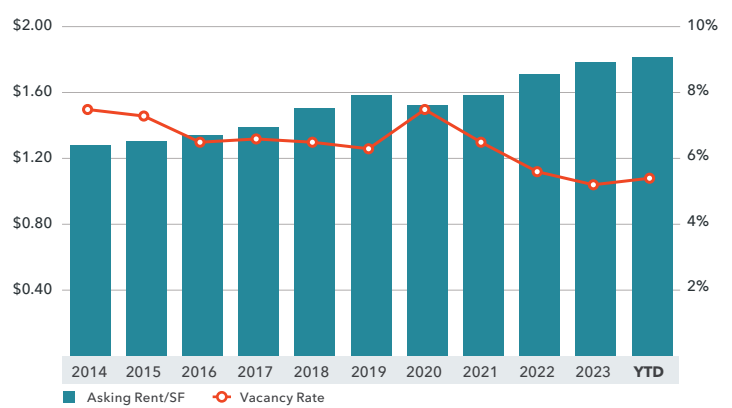
### MARKET BREAKDOWN

	1Q24	4Q23	1Q23	YOY Change
Vacancy Rate	5.4%	5.2%	5.2%	<b>20 bps</b>
Average Asking Rents	\$1.81	\$1.78	\$1.72	<b>4.98%</b>
Under Construction	930,092	1,043,519	1,228,520	<b>-24.29%</b>
Average Sales Price	\$275	\$305	\$226	<b>21.68%</b>
Average Cap Rate	5.5%	5.5%	5.9%	<b>-6.78%</b>
	1Q24	2023 Total	1Q23	YOY Change
Construction Deliveries	251,863	769,079	224,554	<b>12.16%</b>
Net Absorption	(161,260)	579,578	(99,506)	<b>-62.06%</b>

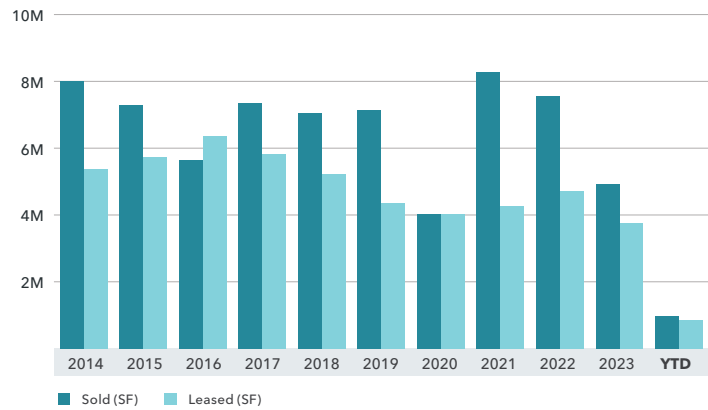
**NEW CONSTRUCTION & ABSORPTION**



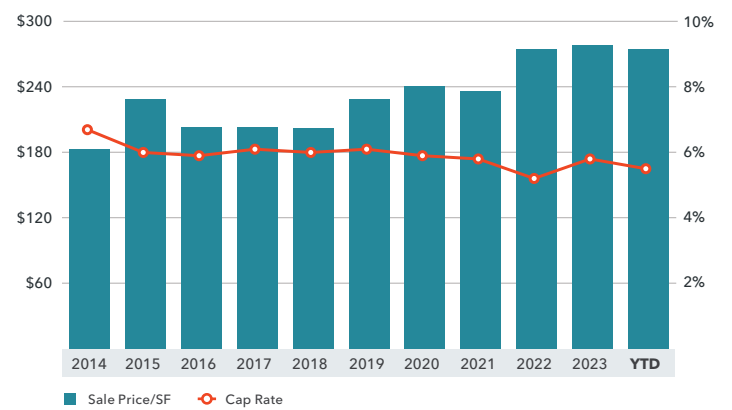
**AVERAGE ASKING RENT/SF & VACANCY RATE**



**SALE VOLUME & LEASE VOLUME**



**AVERAGE SALE 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>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>51M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>750+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
<b>VALUATION ADVISORY</b>	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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