

## MARKET TRENDS

# INLAND EMPIRE RETAIL

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

### SIGNIFICANT SALE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Falcon Ridge Town Center	Airport Area	249,232	\$64,700,000	\$260	MCB Real Estate, LLC	SITE Centers
Canyon Crossings	Moreno Valley/Perris	297,619	\$36,500,000	\$123	Canyon Crossing, LLC	Dunhill Partners, Inc
Promenade Temecula	South Riverside	128,970	\$24,000,000	\$186	Educational Properties, LLC	Seritage Growth Properties

### SIGNIFICANT LEASE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Transaction Date	Tenant
French Valley Marketplace	South Riverside	39,000	July 2024	EOS Fitness
Village Walk Plaza	South Riverside	33,000	August 2024	Urban Air Adventure Park
Colonies Crossroads	Upland/Montclair	31,000	July 2024	Macy's

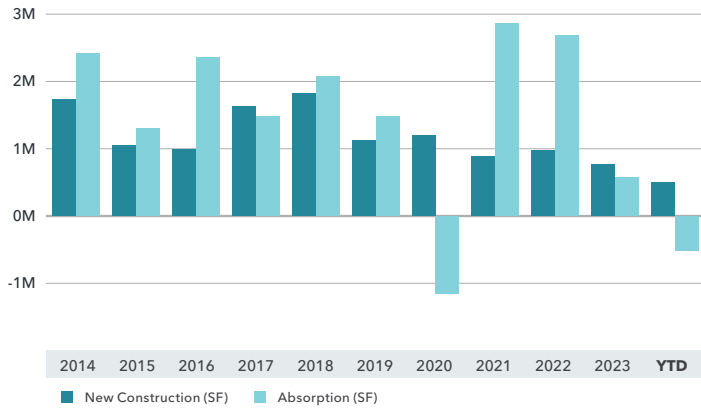
### SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
The Orchard at Stone Creek	South Riverside	132,891	1Q 2025
Van Buren Marketplace	Riverside	62,180	4Q 2024
The Vineyard Freeway Center	South Riverside	50,239	2Q 2025

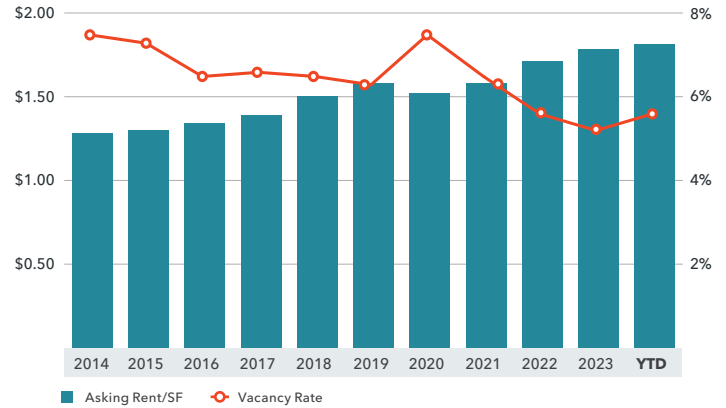
### MARKET BREAKDOWN

	3Q24	2Q24	3Q23	YOY Change
Vacancy Rate	5.6%	5.6%	5.2%	<b>40 bps</b>
Average Asking Rents	\$1.80	\$1.81	\$1.74	<b>3.45%</b>
Under Construction	957,972	985,975	1,043,043	<b>-8.16%</b>
Average Sales Price	\$232	\$352	\$272	<b>-14.76%</b>
Average Cap Rate	6.8%	6.2%	6.3%	<b>50 bps</b>
	3Q24	2024 YTD	2023 YTD	YOY Change
Construction Deliveries	66,996	503,960	732,821	<b>-31.23%</b>
Net Absorption	44,764	(517,545)	473,534	<b>N/A</b>

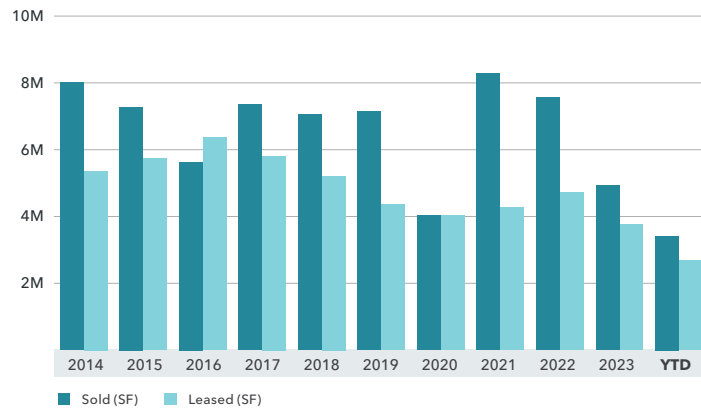
NEW CONSTRUCTION & ABSORPTION



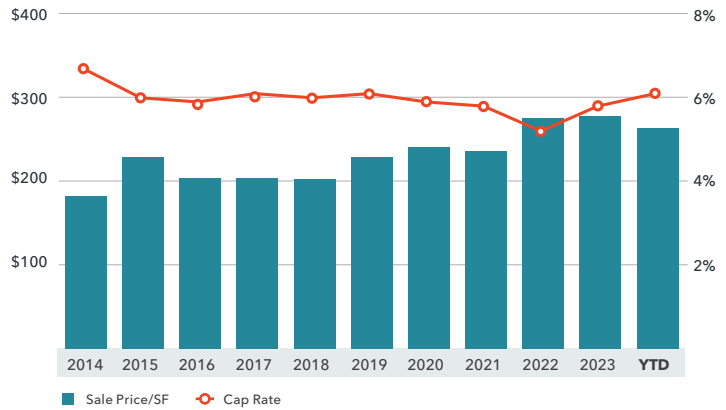
AVERAGE ASKING RENT/SF & VACANCY RATE



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.

**GARY BARAGONA**  
 Director of Research  
 415.229.8925  
 gary.baragona@kidder.com

**ERIC PAULSEN**  
 President of Brokerage  
 949.557.5000  
 eric.paulsen@kidder.com  
 LIC N° 01001040

<b>COMMERCIAL BROKERAGE</b>	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
<b>VALUATION ADVISORY</b>	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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