

ORANGE COUNTY

**2ND QUARTER
2019**

◀ VACANCY | ▼ UNEMPLOYMENT | ▲ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2Q 2019

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Foothill Ranch Entertainment Centre	Lake Forest/Foothill Ranch	80,000	\$21,698,500	\$271.23	EPR Properties	Regal Cinemas
2880 Michelle Dr	Irvine	41,000	\$18,500,000	\$451.22	Undisclosed	Undisclosed
Anaheim West Plaza	North/East Anaheim	73,717	\$11,731,808	\$159.15	Lincoln Future LLC	Nathaniel Williams
Vista Centre	Huntington Beach	22,380	\$8,639,628	\$386.04	Thien & Julieanne Lam Phan	Ralph R. Neilson
Avery Center	Mission Viejo	7,430	\$7,750,628	\$1,043.15	Norman & Penelope Goodin	Pacific Castle, Inc.

TOP LEASE TRANSACTION FOR 2Q 2019

Property	Address	Square Feet	Date	Landlord	Tenant
155 W. Birch St	Brea/La Habra	44,765	May 2019	Realty Income Corporation	Edwards Theatres
3430 W Lincoln Ave	North/East Anaheim	26,414	April 2019	Man W. Lee	Grocery Outlet
24334 El Toro Rd	Laguna Hills/Aliso Viejo	23,500	May 2019	Saunders Property Company	Undisclosed
1501 N Tustin Ave	Parkcenter Area	21,100	April 2019	Alex & Elizabeth Kulumdjian	EoS Fitness
117 N Broadway	Civic Center	18,750	April 2019	109 Broadway LLC	Guadalajara Furniture

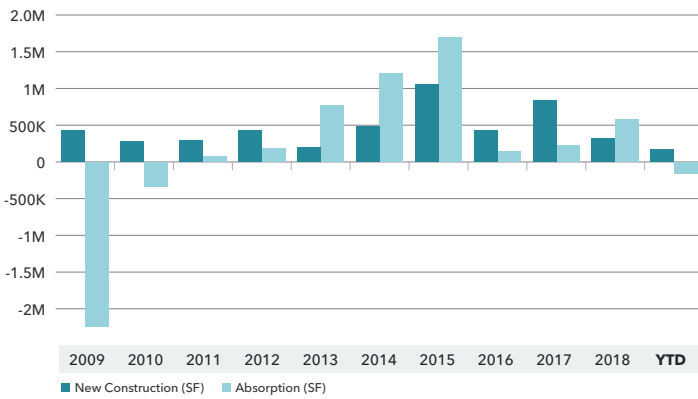
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Greenstreet Mission Viejo	28662 Marguerite Pkwy	Mission Viejo	15,193	Sherwood Classics LLC	July 2019
Village Center	12781 - 12817 Beach Blvd	Los Alamitos/Stanton	15,000	Brookfield Village Way LLC	June 2020
Portola Retail Center	Glenn Ranch & Saddleback Rd	Lake Forest/Foothill Ranch	10,000	Landsea Development	February 2020
Heritage Village Phase I	1951 E Dyer Rd	Santa Ana	9,513	Alliance Residential/Dyer18 LLC	September 2019
Meadowlark Plaza	Airport Circle & Warner Ave	Huntington Beach	8,400	Nerio Family Trust	August 2019

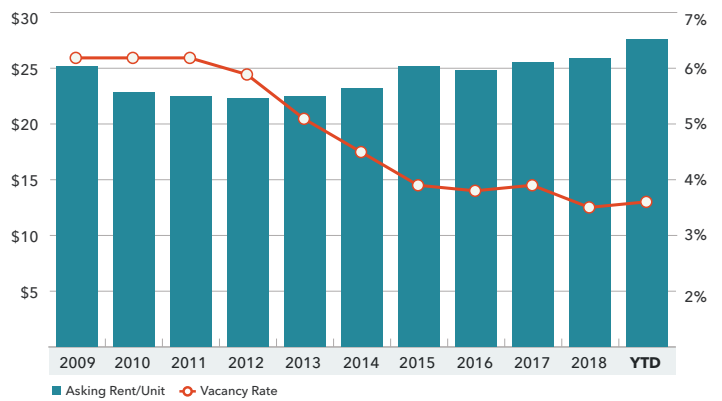
Market Breakdown

	2Q 2019	1Q 2019	2Q 2018	Annual % Change
New Construction	38,549	136,840	61,189	-37.00%
Under Construction	95,967	112,659	424,703	-77.40%
Vacancy Rate	3.6%	3.6%	3.9%	-7.69%
Average Asking Rents (NNN)	\$27.60	\$26.88	\$25.56	7.98%
Average Sales Price/SF	\$391.68	\$401.17	\$290.18	34.98%
Cap Rates	4.40%	4.64%	5.51%	-20.15%
Net Absorption	-38,891	-123,963	-83,773	N/A

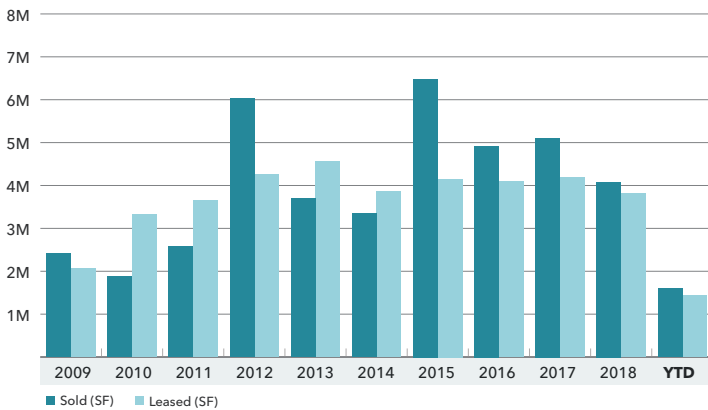
NEW RETAIL CONSTRUCTION & ABSORPTION



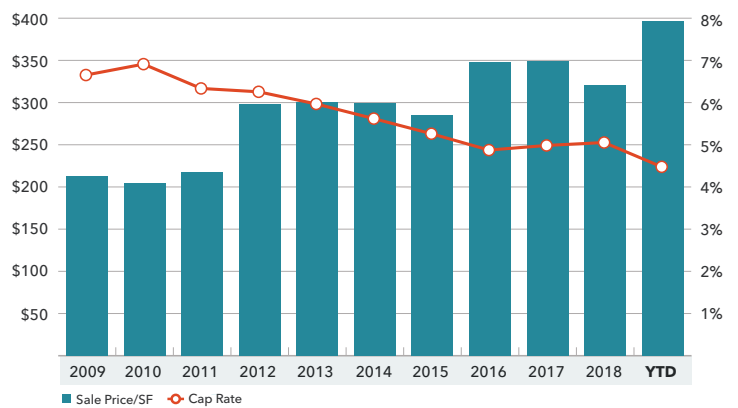
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 800 real estate professionals and staff in 22 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt equity finance services for all property types.

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

JERRY HOLDNER
 Director of Research
 949.557.5050
jerry.holdner@kidder.com

ROBERT THORNBURGH, SIOR, CCIM, CPM
 Regional President, Brokerage
 Southern California
 310.807.0880
robert.thornburgh@kidder.com
 LIC N° 01324961

KIDDER.COM

COMMERCIAL BROKERAGE

20M ANNUAL SALES SF

400+ NO. OF BROKERS

\$9B ANNUAL TRANSACTION VOLUME

40M ANNUAL LEASING SF

VALUATION ADVISORY

1,600+ APPRAISALS ANNUALLY

36/23 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

55M+ MANAGEMENT PORTFOLIO SF

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. CONSULT YOUR ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.