

MARKET TRENDS | **ORANGE COUNTY**

RETAIL

**3RD QUARTER
2019**

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

TOP SALE TRANSACTIONS FOR 3Q 2019

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
The Plaza	Huntington Beach	42,343	\$21,210,716	\$500.93	Onni Group	Decron Properties
26532 Towne Centre Dr	Lake Forest/Foothill Ranch	111,661	\$20,383,952	\$182.55	Undisclosed	Combined Properties, Inc.
28701 Marguerite Pkwy	Mission Viejo	20,500	\$16,100,000	\$785.37	Lithia Real Estate, Inc.	Pendragon North America
7822 Warner Ave	Huntington Beach	27,000	\$13,525,006	\$500.93	Onni Group	Decron Properties
23072 Alicia Pkwy	Mission Viejo	43,480	\$10,300,000	\$236.89	Grieder Managements	Albertsons Companies

TOP LEASE TRANSACTIONS FOR 3Q 2019

Property	Submarket	Square Feet	Date	Landlord	Tenant
1100-1170 S. Harbor Blvd	Fullerton	44,449	July 2019	Zhong & Mei Zhao	Undisclosed
530 Westminster Mall	Westminster	37,092	August 2019	Connie Sillen	Dave's Appliances
5521-5715 Alton Pkwy	Irvine Spectrum	36,768	September 2019	Irvine Company	Undisclosed
4040 Campus Dr	Newport Beach	14,794	July 2019	Okidoki Living Trust	Undisclosed
190 S. State College Blvd	Brea/La Habra	10,614	July 2019	Chan Family Trust	The Dylan Social Eatery

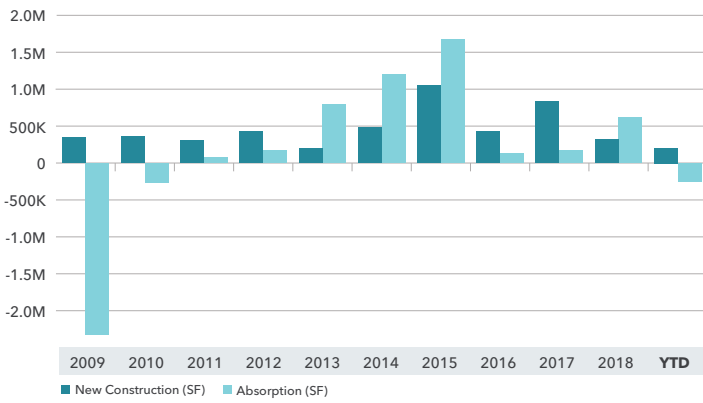
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
The Press Market Hall	1375 Sunflower Ave	Costa Mesa	51,639	Invesco Real Estate	March 2020
First Harbor Plaza #1	101 N. Harbor Blvd	Santa Ana	40,129	Primior Inc.	September 2020
Village Center	12781-12817 Beach Blvd	Los Alamitos/Stanton	15,000	Brookfield Village Way LLC	June 2020
First Harbor Plaza #2	101 N. Harbor Blvd	Santa Ana	11,439	Primior Inc.	October 2020
Portola Retail Center	901 Portola Oaks Dr	Lake Forest/Foothill Ranch	10,000	Landsea Homes	February 2021

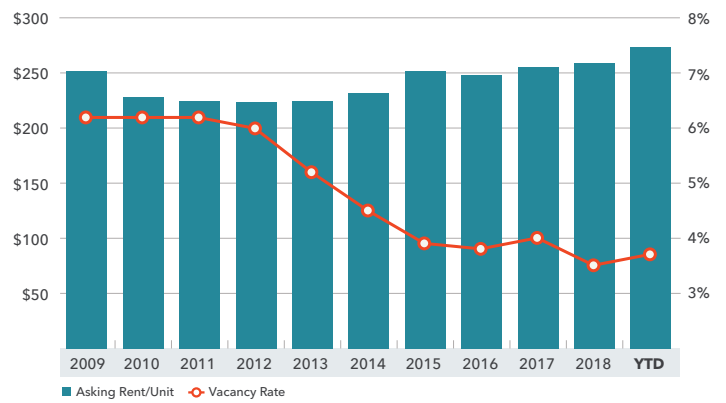
Market Breakdown

	3Q 2019	2Q 2019	3Q 2018	Annual % Change
New Construction	28,159	41,909	181,957	-84.52%
Under Construction	175,003	137,606	278,374	-37.13%
Vacancy Rate	3.7%	3.7%	3.5%	5.71%
Average Asking Rents (NNN)	\$27.36	\$27.24	\$25.68	6.54%
Average Sales Price/SF	\$322.98	\$428.90	\$330.09	-2.15%
Cap Rates	5.40%	4.90%	4.90%	10.20%
Net Absorption	-2,438	-83,409	659,298	N/A

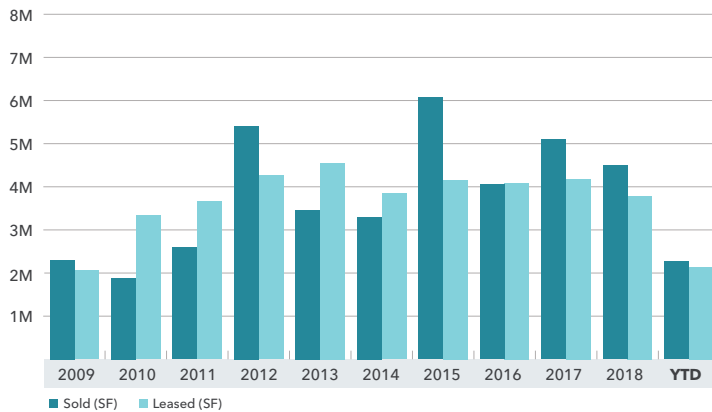
NEW RETAIL CONSTRUCTION & ABSORPTION



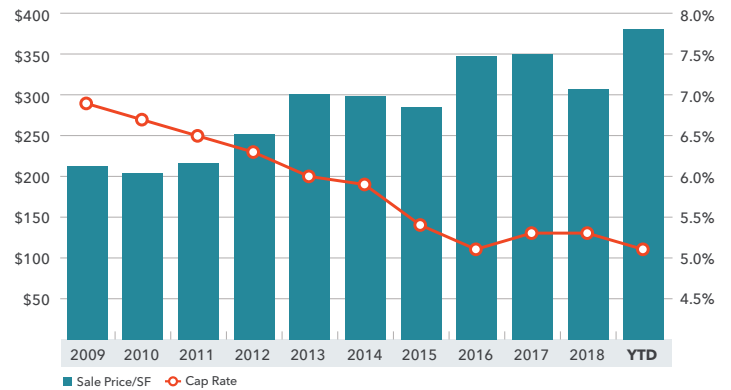
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



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

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COMMERCIAL BROKERAGE

20M	ANNUAL SALES SF	420+	NO. OF BROKERS
\$9B	ANNUAL TRANSACTION VOLUME	40M	ANNUAL LEASING SF

VALUATION ADVISORY

1,600+	APPRAISALS ANNUALLY	39/24	TOTAL NO. APPRAISERS/MAI'S
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PROPERTY MANAGEMENT

70M+	MANAGEMENT PORTFOLIO SF
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