

MARKET TRENDS | **ORANGE COUNTY**

RETAIL

1ST QUARTER
2020

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

TOP SALE TRANSACTIONS FOR 1Q 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2455 E. Imperial Hwy.	Brea/La Habra	133,000	\$44,768,000	\$336.60	John Maxey	Mark IV Capital, Inc.
4762-4980 Irvine Blvd.	Irvine/Tustin Legacy	104,540	\$35,078,635	\$335.55	The Blackstone Group L.P.	Merlone Geier Mgmt., Inc.
21751-21771 Lake Forest Dr.	Lake Forest/Foothill Ranch	78,025	\$24,292,805	\$311.35	The Blackstone Group L.P.	Merlone Geier Mgmt., Inc.
33585-33621 Del Obispo St.	San Juan Capistrano/San Clemente	42,000	\$16,631,523	\$395.99	The Blackstone Group L.P.	Merlone Geier Mgmt., Inc.
10110-10114 Adams Ave.	Huntington Beach	47,475	\$14,757,017	\$310.84	The Blackstone Group L.P.	Merlone Geier Mgmt., Inc.

TOP LEASE TRANSACTIONS FOR 1Q 2020

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
10870 Katella Ave.	Garden Grove	29,112	January 2020	Red Mountain Retail Group, Inc.	Undisclosed
25362 El Paseo	Laguna Hills/Aliso Viejo	20,000	January 2020	Bac D. Tran	Brewering Restaurant
3105 Yorba Linda Blvd.	Fullerton	19,200	February 2020	Marion Macneil Smith Invsts. LLC	Undisclosed
14542 Beach Blvd.	Westminster	11,500	January 2020	Calvada Retail Group, Inc.	Undisclosed
1870 Harbor Blvd.	Costa Mesa	9,458	January 2020	Tyler Mateen	Undisclosed

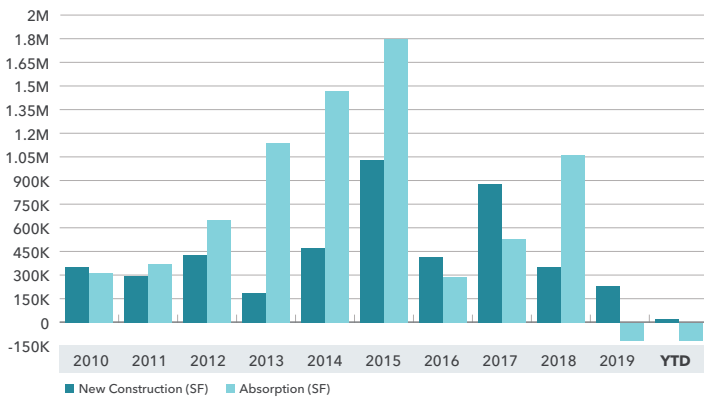
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
The Press Market Hall	1375 Sunflower Ave.	Costa Mesa	54,139	Invesco Real Estate	June 2020
First Harbor Plaza	101 N. Harbor Blvd.	Santa Ana	40,129	Primior Inc.	September 2020
401 Main St.	401 Main St.	Huntington Beach	12,500	Robert Koury Properties	April 2020
First Harbor Plaza Bldg. #2	101 N. Harbor Blvd.	Santa Ana	11,439	Primior Inc.	October 2020
Portola Retail Center	901 Portola Oaks Dr.	Lake Forest	10,000	Landsea Homes	February 2021

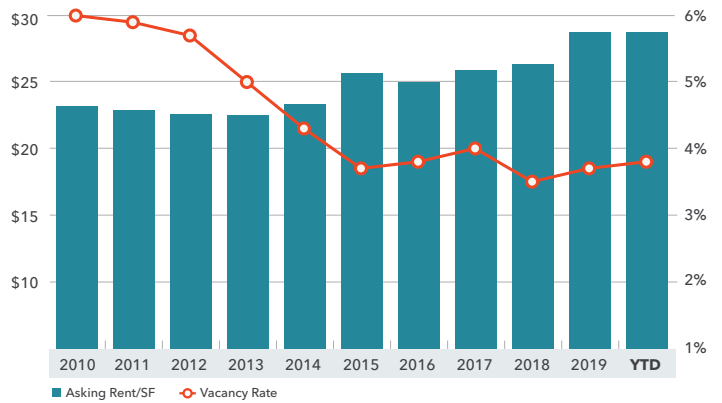
Market Breakdown

	1Q 2020	4Q 2019	1Q 2019	Annual % Change
New Construction	25,567	36,928	135,048	-81.07%
Under Construction	148,882	171,217	101,347	46.90%
Vacancy Rate	3.8%	3.7%	3.7%	2.70%
Average Asking Rents (NNN)	\$28.68	\$28.68	\$27.00	6.22%
Average Sales Price/SF	\$409.41	\$460.27	\$432.04	-5.24%
Cap Rates	4.90%	5.60%	5.00%	-2.00%
Net Absorption	(112,543)	(48,981)	(125,721)	N/A

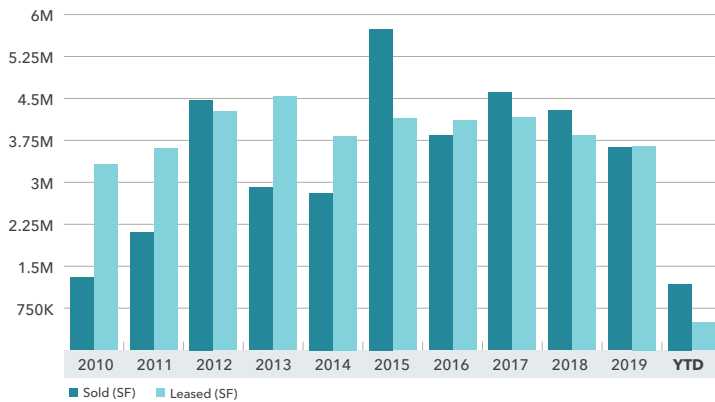
NEW RETAIL CONSTRUCTION & ABSORPTION



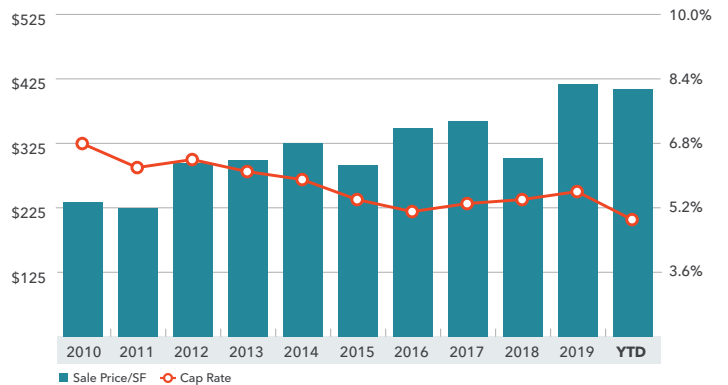
AVERAGE ASKING RENT/SF & VACANCY RATE



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

27M ANNUAL SALES SF
440+ NO. OF BROKERS
\$9.6B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,680+ APPRAISALS ANNUALLY
38/23 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+ MANAGEMENT PORTFOLIO SF
\$12B+ IN ASSETS UNDER MANAGEMENT

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