

MARKET TRENDS | **ORANGE COUNTY**

# RETAIL

**4TH QUARTER**  
**2020**

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

**TOP SALE TRANSACTIONS FOR 2020**

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Fullerton Crossings	Fullerton	289,575	\$86,000,000	\$297	Realty Income Corp	Merlone Geier Partners
2455 E. Imperial Hwy.	Brea/La Habra	133,000	\$44,768,000	\$337	John Maxey	Mark IV Capital, Inc.
4762-4980 Irvine Blvd.	Irvine/Tustin Legacy	104,540	\$35,078,635	\$336	The Blackstone Group L.P.	Merlone Geier Mgmt., Inc.
21751-21771 Lake Forest Dr.	Lake Forest/Foothill Ranch	78,025	\$24,292,805	\$311	The Blackstone Group L.P.	Merlone Geier Mgmt., Inc.
33375-33395 Camino Capistrano	San Juan Capistrano	44,941	\$17,850,000	\$397	Oremor Automotive Group	Hogan Automotive Group

**TOP LEASE TRANSACTIONS FOR 2020**

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
Bristol Marketplace	Santa Ana	99,561	September-20	Kohl's	Undisclosed
MetroPlace Shopping Center	Main Place Arena	37,000	October-20	Levy Affiliated Holdings	Esporta Fitness
12141 Valley View St	Garden Grove	32,000	November-20	Valleyview Cinema Center	Undisclosed
The Market Place	Tustin	24,803	September-20	The Irvine Company	Undisclosed
Pavilion Plaza West	Garden Grove	24,603	July-20	Sterling Organization	Sprouts Farmers Market

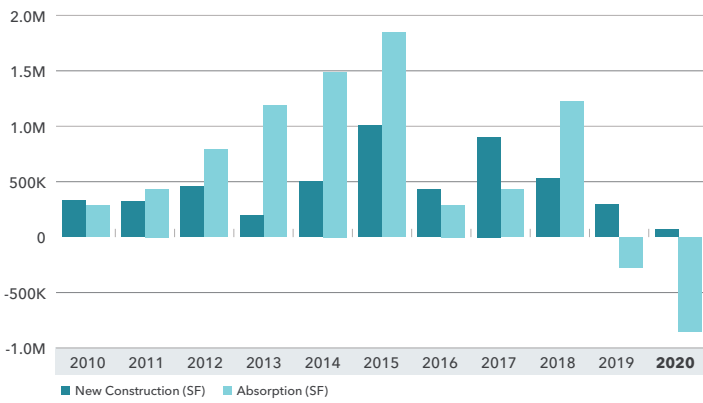
**TOP UNDER CONSTRUCTION**

Property	Address	Submarket	Square Feet	Delivery Date	Owner
The Press Market Hall	1375 Sunflower Ave	Costa Mesa	54,139	June-21	Invesco
First Harbor Plaza	101 N Harbor Ave	Santa Ana	40,129	August-21	Primior Management
Barton Place	4933 Katella Ave	Cypress	13,752	July-21	CSKB Cypress, LLC
1201 S Magnolia Ave	1201 S Magnolia Ave	Anaheim	10,031	June-21	Magdy S Tawil
Portola Center Podium	901 Portola Oaks Dr	Lake Forest	10,000	February-21	Landsea Homes

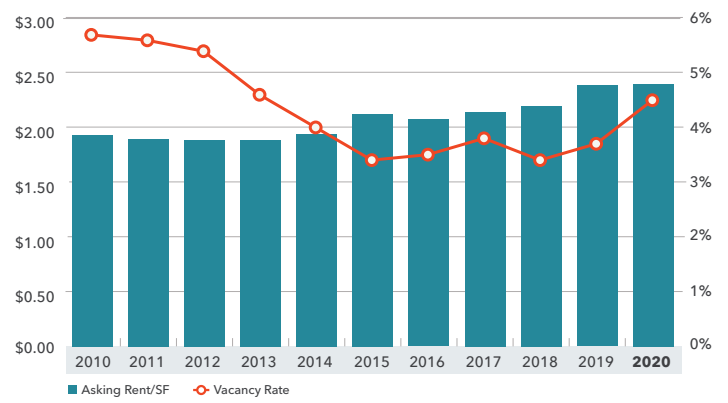
## Market Breakdown

	4Q20	3Q20	4Q19	% Change From A Year Ago
New Construction	20,378	12,500	90,655	<b>-77.52%</b>
Under Construction	156,083	152,709	154,294	<b>1.16%</b>
Vacancy Rate	4.5%	4.4%	3.7%	<b>21.62%</b>
Average Asking Rents	\$2.39	\$2.36	\$2.38	<b>0.42%</b>
Average Sales Price/SF	\$420	\$345	\$482	<b>-12.86%</b>
Cap Rates	5.3%	5.4%	5.5%	<b>-3.64%</b>
Net Absorption	(96,588)	(478,296)	(116,986)	<b>N/A</b>

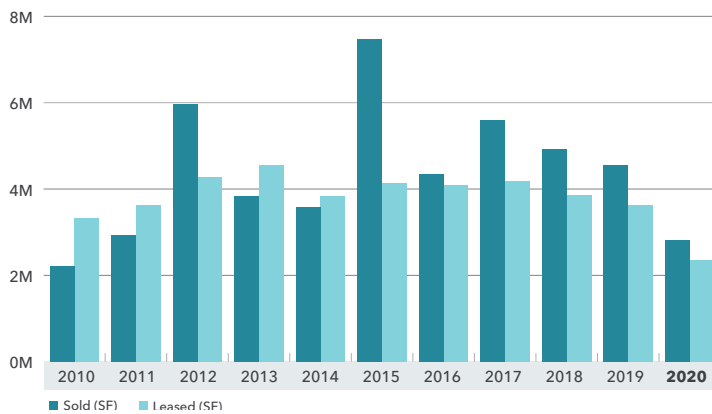
## NEW RETAIL CONSTRUCTION & ABSORPTION



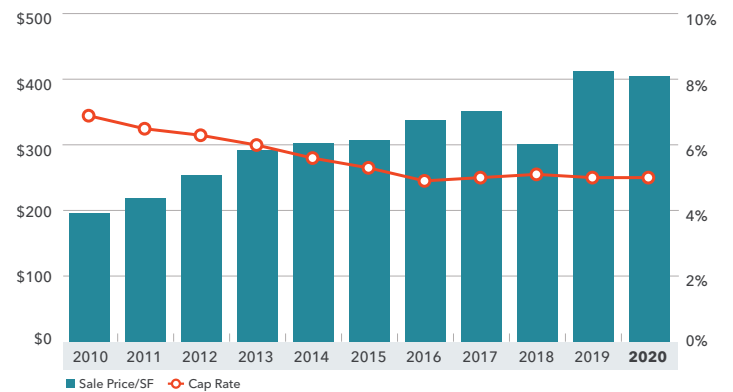
## AVERAGE ASKING RENT/SF & VACANCY RATE



## 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

<b>27M</b>	<b>ANNUAL SALES SF</b>	<b>450+</b>	<b>NO. OF BROKERS</b>
<b>\$9.6B</b>	<b>ANNUAL TRANSACTION VOLUME</b>	<b>42M</b>	<b>ANNUAL LEASING SF</b>

### VALUATION ADVISORY

<b>1,680+</b>	<b>APPRAISALS ANNUALLY</b>	<b>37/23</b>	<b>TOTAL NO. APPRAISERS/MAI'S</b>
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### PROPERTY MANAGEMENT

<b>70M+</b>	<b>MANAGEMENT PORTFOLIO SF</b>	<b>\$12B+</b>	<b>IN ASSETS UNDER MANAGEMENT</b>
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