

MARKET TRENDS | ORANGE COUNTY

RETAIL

2ND QUARTER
2021

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2101 W Imperial Hwy	Brea/La Habra	76,992	\$30,600,000	\$397	Bentley Properties	Paragon Commercial Group
27124 Calle Arroyo	San Juan Capistrano	38,000	\$22,500,000	\$592	Maxey Kaminski	JH Real Estate Partners
26911 Trabuco Rd	Mission Viejo	26,602	\$11,000,000	\$414	Behpour Family Trust	Starpont Properties, LLC
2880 Michelle Dr	Irvine/Tustin	41,000	\$18,500,000	\$451	Marc Ittah Trust	The Warmington Group Of Companies
2200 N Tustin St	East Orange	79,000	\$17,380,000	\$220	Integral Communities	Argonaut Investments

TOP LEASE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
2505 El Camino Real	Tustin	104,854	June 2021	Project Bay Exchange, LLC	At Home
Magnolia Square	Anaheim	13,650	June 2021	Kimo Investment Corporation	Dollar Tree
5780 E La Palma Ave	Anaheim	6,400	May 2021	Woodlawn Group, LP	Armstrong Garden Centers
Fullerton Metrocenter	Fullerton	6,350	April 2021	Retail Properties of America	Hibbett Sporting Goods
Harbor Place Center	Garden Grove	6,000	April 2021	Pelican Investments 888, LLC	Blazin Shabu Shabu

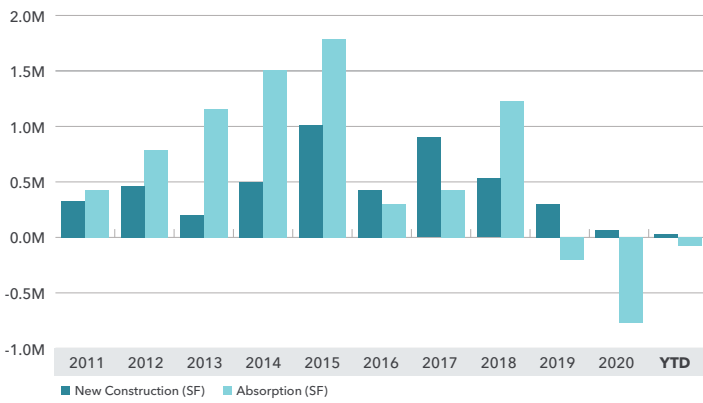
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Pavilion Plaza West	Garden Grove	66,094	4Q 2022	Sterling Organization
Citi Bank	Garden Grove	60,000	4Q 2021	Citi Bank
Audi Dealership North OC	Placentia/Yorba Linda	21,000	4Q 2021	Pag North Orange AI Inc
4933 Katella Ave	Cypress	13,752	3Q 2021	CSKB Cypress, LLC
Portola Center	Lake Forest/Foothill Ranch/RSM	10,000	4Q 2021	Landsea Homes

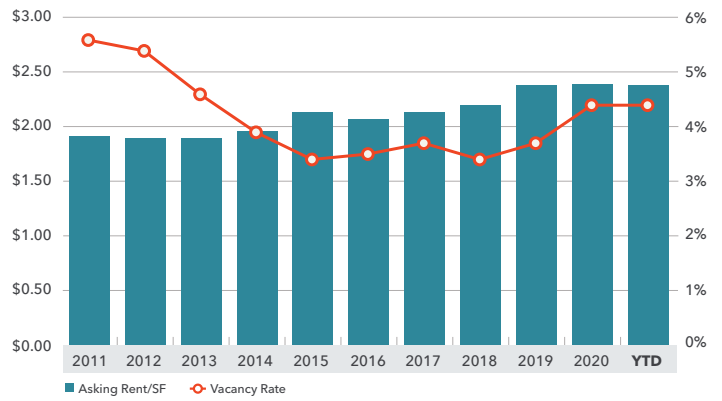
Market Breakdown

	2Q21	1Q21	2Q20	% Change From A Year Ago
New Construction	18,034	12,993	8,052	123.97%
Under Construction	188,380	100,201	57,614	226.97%
Vacancy Rate	4.4%	4.5%	3.9%	12.82%
Average Asking Rents	\$2.38	\$2.35	\$2.42	-1.65%
Average Sales Price/SF	\$383.40	\$387.65	\$404.11	-5.12%
Cap Rates	4.8%	4.8%	4.8%	0.00%
Net Absorption	117,571	(195,770)	(144,529)	N/A

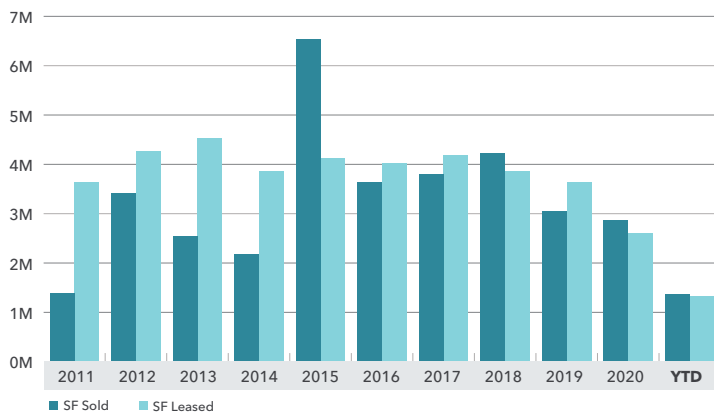
NEW RETAIL CONSTRUCTION & ABSORPTION



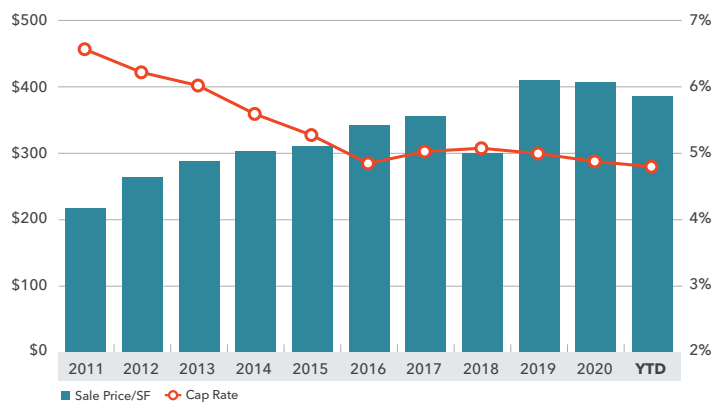
AVERAGE ASKING RENT/SF & VACANCY RATE



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

23M ANNUAL SALES SF **460+** NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY **40/19** TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

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

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