

MARKET TRENDS

ORANGE COUNTY *RETAIL*

↓ VACANCY ↓ UNEMPLOYMENT
↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2022

| Property | Submarket | SF | Sale Price | \$/SF | Buyer | Seller |
|-----------------------------|--------------------|---------|--------------|---------|-------------------------------|--|
| Westminster Mall (JC Penny) | Westminster | 152,567 | \$23,000,000 | \$151 | Washington Prime Group | Copper Property CTL Pass Through Trust |
| Marguerite Plaza | Mission Viejo | 24,974 | \$9,800,000 | \$392 | Evergreen Mv, LLC | Marguerite Plaza Partners LP |
| 128 S State College Blvd | North/East Anaheim | 13,500 | \$9,150,000 | \$678 | 1979 Ehrlich Investment Trust | Walgreen Co |
| 115-121 N Harbor Blvd | Fullerton | 16,490 | \$7,803,000 | \$473 | 115 121 N Harbor, LLC | Roger Palmateer And Maureen Meloy |
| 3401-3419 E Coast Hwy | Corona Del Mar | 5,955 | \$6,600,000 | \$1,108 | Oceanside-c87, LLC | Marigold Pacific Props, LLC |

TOP LEASE TRANSACTIONS 4Q 2022

| Property | Submarket | SF | Transaction Date | Tenant |
|-------------------------|------------------|--------|------------------|----------------|
| Meadowlark Plaza | Huntington Beach | 25,000 | November 2022 | Savers |
| Brookhurst Center | Anaheim | 24,000 | November 2022 | Goodwill |
| Laguna Niguel Promenade | Laguna Niguel | 20,000 | December 2022 | Grocery Outlet |

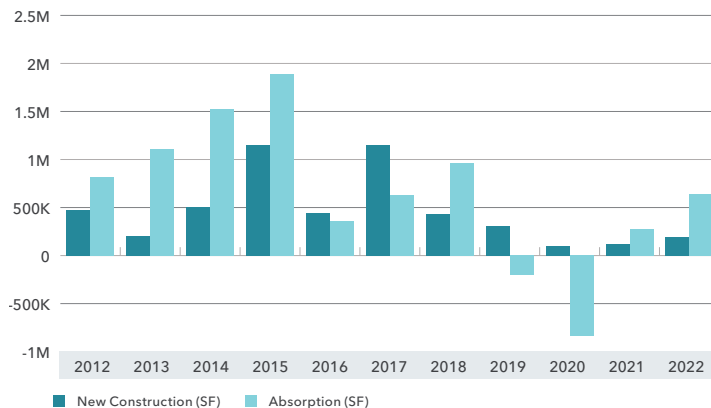
TOP UNDER CONSTRUCTION

| Property | Submarket | SF | Delivery |
|-----------------------|---|--------|----------|
| House of Imports | Buena Park/La Palma | 81,949 | 1Q 2023 |
| Ganahl Lumber | San Juan Cap/S Clemente/Dana Pt/Cap Bch | 40,000 | 2Q 2023 |
| Portola Retail Center | Lake Forest/Foothill Ranch/RSM | 10,000 | 3Q 2023 |
| 1662 Orchard Dr | Newport Beach | 10,000 | 2Q 2023 |
| 414-424 Main St | Huntington Beach | 5,000 | 3Q 2023 |

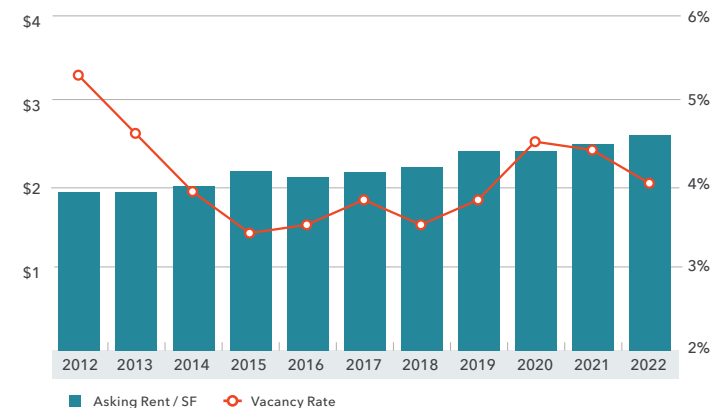
MARKET BREAKDOWN

| | 4Q22 | 3Q22 | 4Q21 | Annual % Change |
|--------------------------|----------|----------|----------|-----------------|
| New Construction | 23,882 | 23,592 | 15,932 | 49.90% |
| Under Construction | 149,518 | 173,400 | 238,583 | -37.33% |
| Vacancy Rate | 4.0% | 4.0% | 4.4% | -9.09% |
| Average Asking Rents | \$2.58 | \$2.57 | \$2.47 | 4.21% |
| Average Sales Price / SF | \$322.06 | \$429.18 | \$388.75 | -17.15% |
| Cap Rates | 4.5% | 4.8% | 4.5% | 0.00% |
| Net Absorption | (12,845) | 433,084 | 146,740 | N/A |

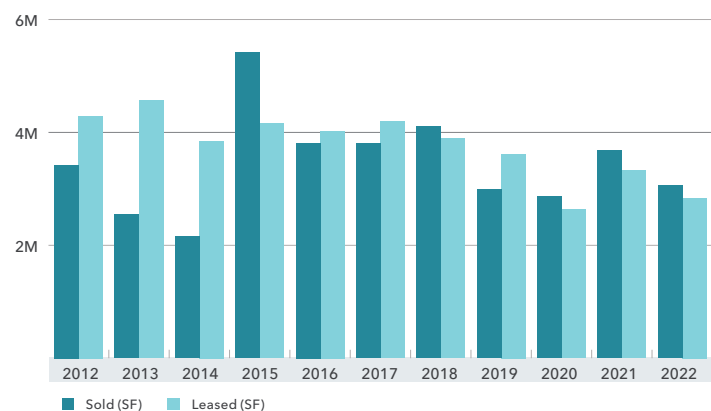
NEW CONSTRUCTION & ABSORPTION



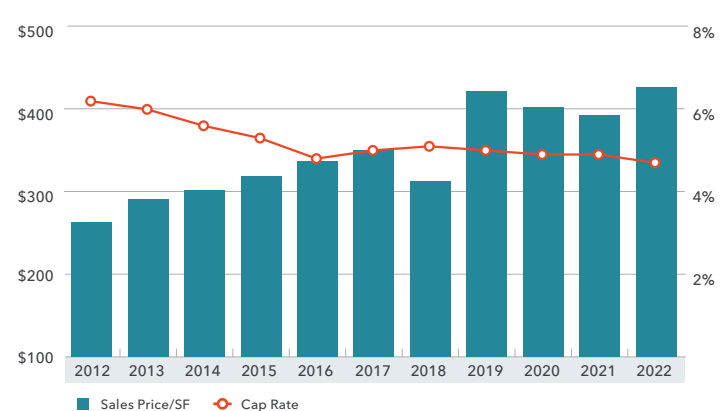
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Data Source: CoStar



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

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COMMERCIAL BROKERAGE

\$10.9B

TRANSACTION
VOLUME ANNUALLY

49.7M

ANNUAL
SALES SF

43.7M

ANNUAL
LEASING SF

ASSET SERVICES

52M

MANAGEMENT
PORTFOLIO SF

875+

ASSETS UNDER
MANAGEMENT

270+

ASSET SERVICES
CLIENTS

VALUATION ADVISORY

2,600+

ASSIGNMENTS
ANNUALLY

48

TOTAL
APPRAISERS

25

WITH MAI
DESIGNATIONS

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