

MARKET TRENDS

ORANGE COUNTY RETAIL

↓ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
14 Property Portfolio	Tustin/Huntington Beach	356,956	\$85,850,000	\$241	Kimco Realty Corporation	Prudential
22331 El Paseo (24 Hour Fitness)	Lake Forest/Foothill Ranch/RSM	22,000	\$8,875,000	\$403	ValueRock Realty Partners	Symons Family Trust
5930-5950 Corporate Ave	Cypress	14,000	\$8,400,000	\$600	Baycrest Plaza LLC	Baycrest Plaza LLC

TOP LEASE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Mercantile East	Ladera Ranch	45,000	February 2023	Bowlero
Laguna Hills Plaza	Laguna Hills	25,000	February 2023	Marshall's
Brea Marketplace	Brea/La Habra	20,000	January 2023	Smartparke

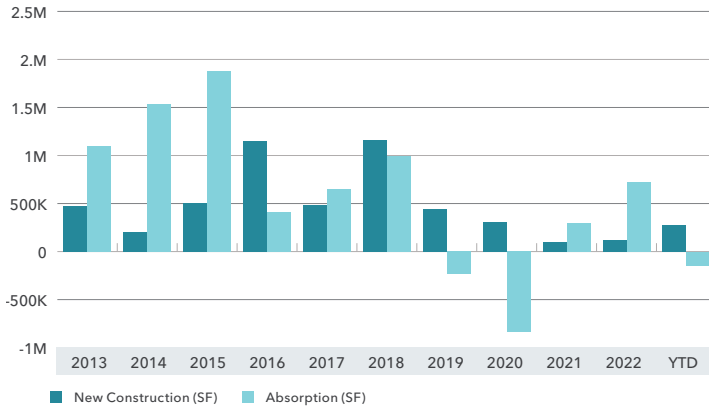
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Ganahl Lumber	San Juan Cap/S Clemente/Dana Pt/Cap Bch	40,000	2Q 2023
The Square Cypress	Cypress	20,150	2Q 2023
Portola Center	Lake Forest/Foothill Ranch/RSM	10,000	3Q 2023

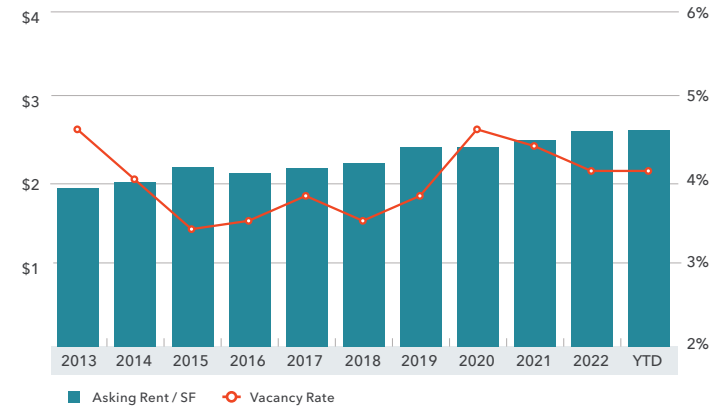
MARKET
BREAKDOWN

	1Q23	4Q22	1Q22	Annual % Change
New Construction	1,500	96,831	105,705	-98.58%
Under Construction	101,719	85,569	160,624	-36.67%
Vacancy Rate	4.1%	4.1%	4.5%	-8.89%
Average Asking Rents	\$2.59	\$2.58	\$2.48	4.23%
Average Sales Price / SF	\$457.95	\$324.30	\$472.85	-3.15%
Cap Rates	5.4%	4.5%	4.3%	25.58%
Net Absorption	(144,798)	59,006	11,368	N/A

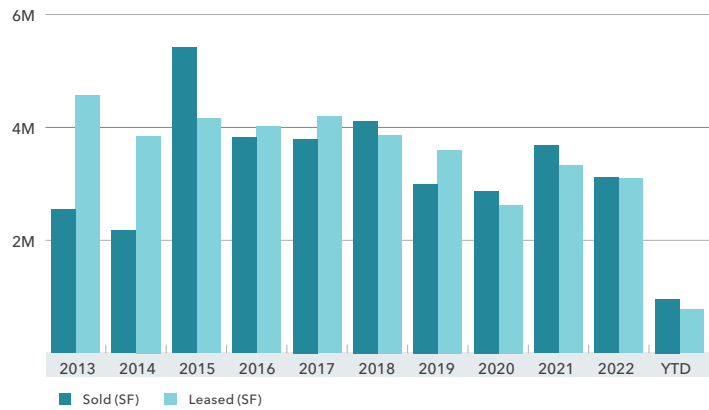
NEW CONSTRUCTION & ABSORPTION



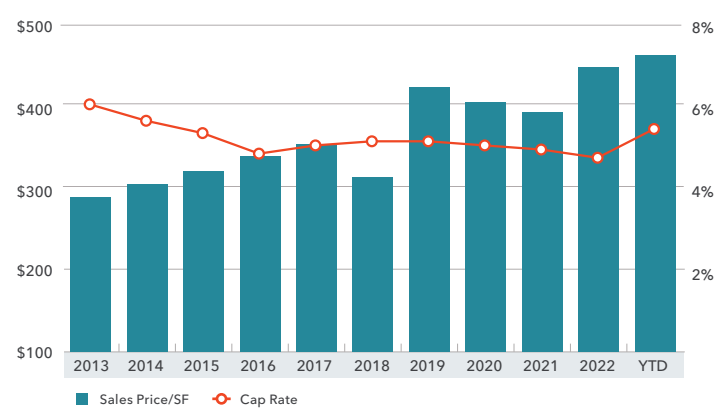
AVERAGE ASKING RENT/SF & VACANCY RATE



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	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>46</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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