

MARKET TRENDS | **PENINSULA**

RETAIL

**2ND QUARTER
2021**

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

TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
1771-1775 E Bayshore Rd	Menlo Park	92,110	\$53,165,000	\$577	Undisclosed	Regency Centers Corporation
719 Santa Cruz Ave	Menlo Park	5,208	\$4,200,000	\$806	Undisclosed	Duca & Hanley Properties, Inc.
1601-1615 El Camino Real	San Bruno/Millbrae	10,670	\$4,050,000	\$380	Undisclosed	Helena W Hujazi 2005 Trust

TOP LEASE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
1155 Veterans Blvd	Redwood City	100,000	June 2021	YL Investments, LLC	Undisclosed
Victoria Lane Center	Menlo Park	5,670	June 2021	Brock Properties	Uplift, Inc.

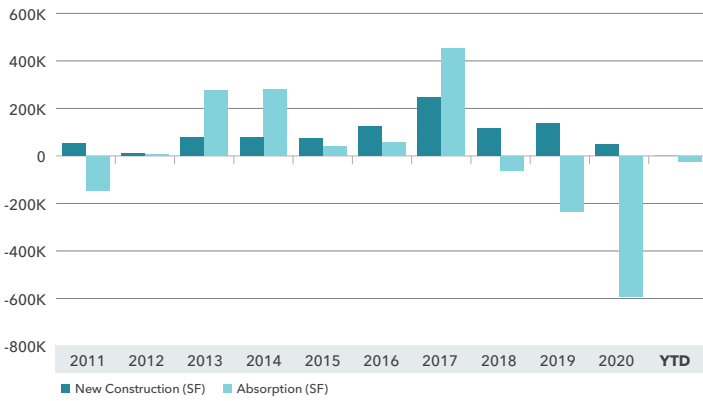
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Stanford Shopping Center	Downtown Palo Alto	43,581	1Q 2022	Simon Property Group
925 Main St	Redwood City	8,376	3Q 2021	Tim & Denise Rust
200 Linden Ave	South San Francisco	6,203	3Q 2021	Omni Investment Group

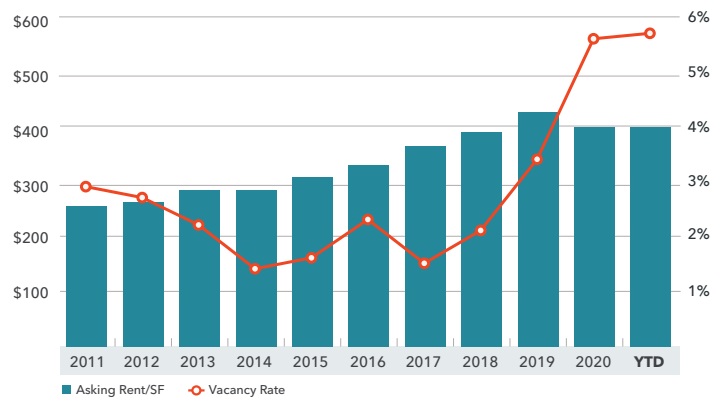
Market Breakdown

	2Q 2021	1Q 2021	2Q 2020	Annual % Change
New Construction	0	0	0	N/A
Under Construction	14,579	14,579	64,579	-77.42%
Vacancy Rate	5.6%	5.6%	4.7%	19.15%
Average Asking Rents (NNN)	\$39.72	\$40.08	\$40.56	-2.07%
Average Sales Price/SF	\$617.70	\$662.55	\$736.61	-16.14%
Cap Rates	4.8%	4.5%	5.0%	-4.00%
Net Absorption	(10,396)	(3,557)	(181,568)	N/A

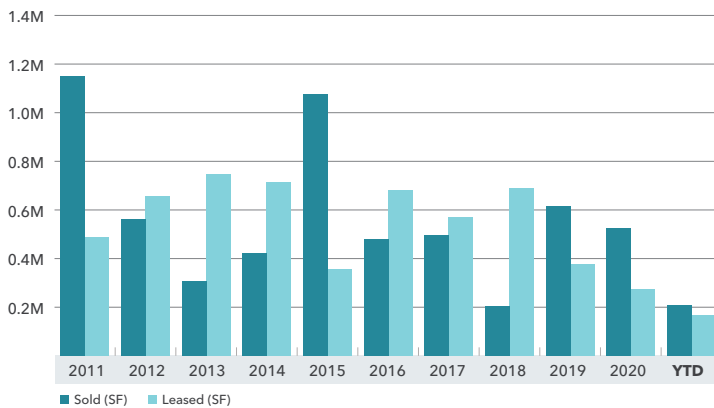
NEW RETAIL CONSTRUCTION & ABSORPTION



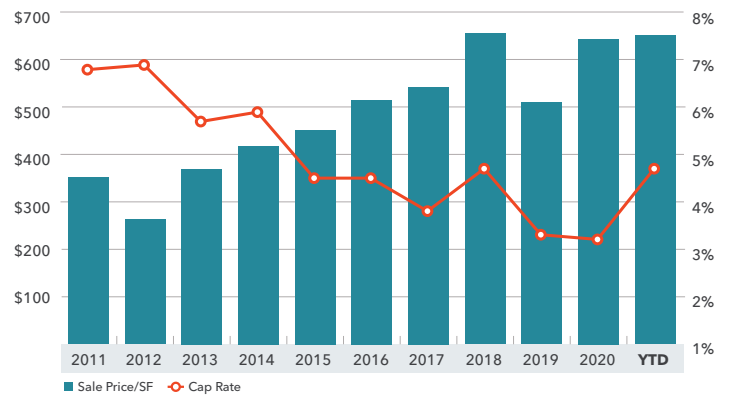
AVERAGE ASKING RENT/SF & VACANCY RATE



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	470+	NO. OF BROKERS
\$8B	ANNUAL TRANSACTION VOLUME	42M	ANNUAL LEASING SF

VALUATION ADVISORY

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

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