



MARKET TRENDS | **PENINSULA**

RETAIL

**4TH QUARTER
2021**

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

TOP SALE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
1178-1188 El Camino Real (3 Props)	San Bruno/Millbrae	309,469	\$128,000,001	\$414	Alexandria Real Estate Equities, Inc.	Seritage Growth Properties
1122 El Camino Real	San Bruno/Millbrae	223,232	\$105,250,000	\$471	Alexandria Real Estate Equities, Inc.	Hilco Real Estate
1771-1775 E Bayshore Rd	Menlo Park	92,110	\$53,165,000	\$577	Bayshore 1771, LLC	Gateway 101, LLC
600-680 E 3rd Ave	San Mateo	13,303	\$15,500,000	\$1,165	Gateway Crossing SM, LLC	Gateway Crossing, Inc.
388 Vintage Park Dr	Foster City/Redwood Shrs	10,120	\$13,138,000	\$1,298	Helios	A & A Lee Family L P

TOP LEASE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
2121 Junipero Serra Blvd	Brisbane/Daly City	47,000	May 2021	City of Daly City	Carvana
790 N San Mateo Dr	San Mateo	10,000	February 2021	790 San Mateo, LLC	VinFast Group
220-282 Redwood Shores Pkwy	Foster City/Redwood Shores	9,000	March 2021	Shapell Properties	UCSF
2426 El Camino Real	Redwood City	9,000	September 2021	Delly Family Trust	Cycle Gear
1208 Donnelly Ave	Burlingame	6,000	January 2021	Nancy & Alan Day	Anthem Interiors

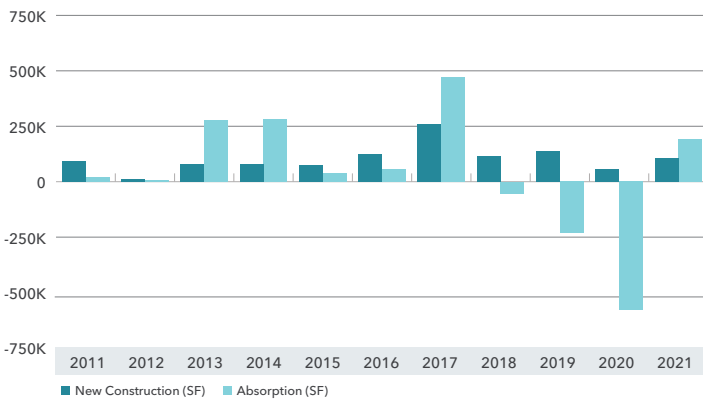
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
166 Rollins	San Bruno/Millbrae	173,698	3Q 2022
2208 Bridgepointe Pky	San Mateo	8,400	1Q 2022

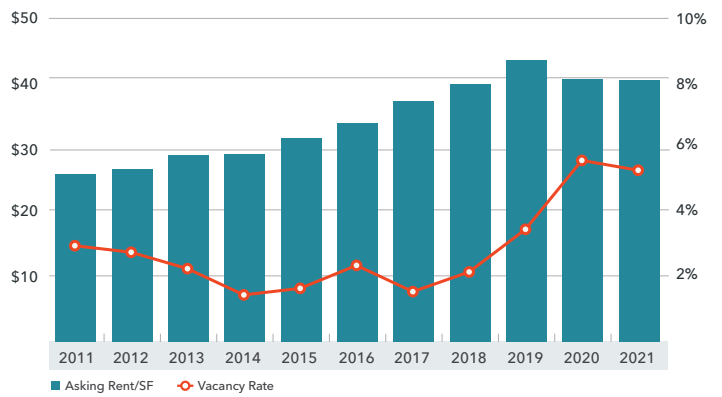
Market Breakdown

	4Q 2021	3Q 2021	4Q 2020	Annual % Change
New Construction	8,376	533	45,000	-81.39%
Under Construction	182,098	190,474	279,114	-34.76%
Vacancy Rate	5.2%	5.4%	5.5%	-5.45%
Average Asking Rents (NNN)	\$39.67	\$39.67	\$39.80	-0.33%
Average Sales Price/SF	\$466.96	\$548.12	\$490.92	-4.88%
Cap Rates	3.8%	4.0%	3.4%	11.76%
Net Absorption	78,612	27,620	(25,702)	N/A

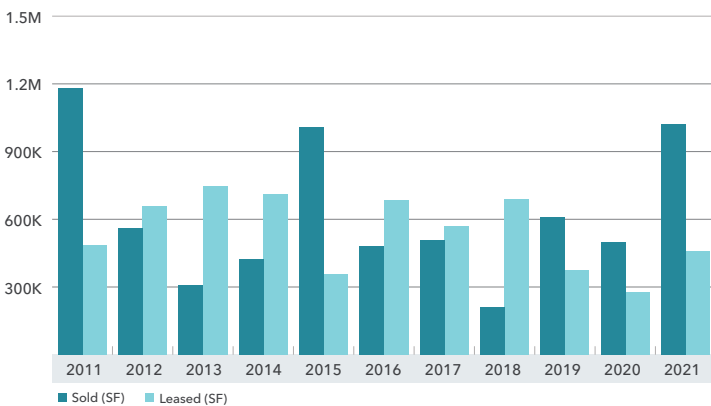
NEW RETAIL CONSTRUCTION & ABSORPTION



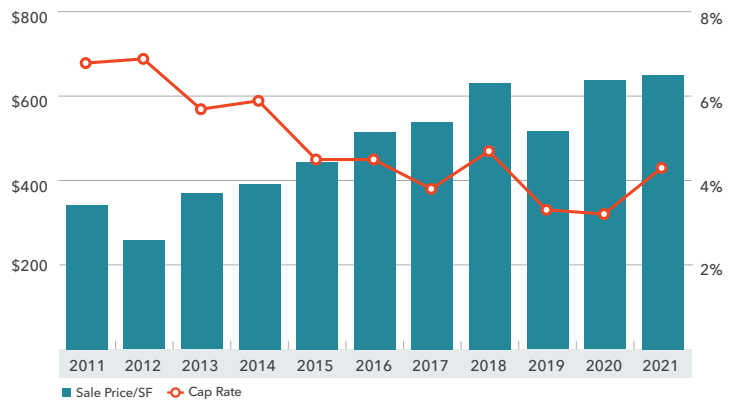
AVERAGE ASKING RENT/SF & VACANCY RATE



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	45/23	TOTAL NO. APPRAISERS/MAI'S
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ASSET SERVICES

64M	MANAGEMENT PORTFOLIO SF	\$11B	IN ASSETS UNDER MANAGEMENT
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