

MARKET TRENDS | **PENINSULA**

RETAIL

**1ST QUARTER
2022**

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

TOP SALE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Shops at Tanforan (2 bldgs)	San Bruno	664,631	\$95,155,000	\$143	Alexandria Real Estate Equities	QIC US Management
11-63 Saint Francis Sq	Daly City	59,000	\$23,000,000	\$390	GB Management	Silcor (USA)
128 Cedar St	Redwood City	5,346	\$4,100,000	\$767	IQHQ	Demma Family Bypass Trust

TOP LEASE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
1215-1375 Linda Mar Shopping Ctr	Pacifica	4,600	January-22	Kimco Realty Corporation	Epicenter Cycling
1440 Chapin Ave	Burlingame	4,600	January-22	PCCP	Golden 1 Credit Union
4000 S El Camino Real	San Mateo	4,500	February-22	Elder Care Alliance	Tokemoana Restaurant

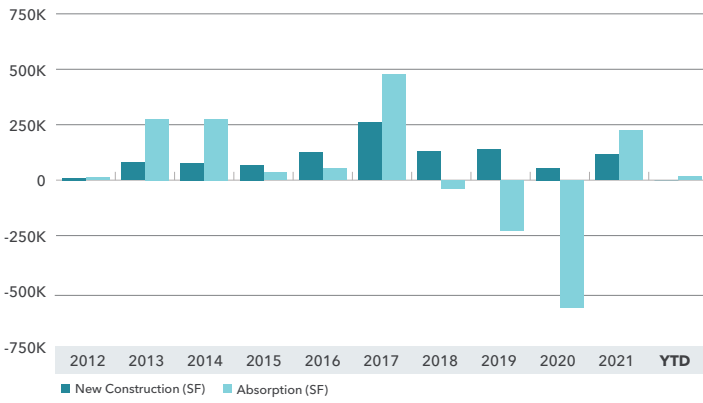
TOP UNDER CONSTRUCTION

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

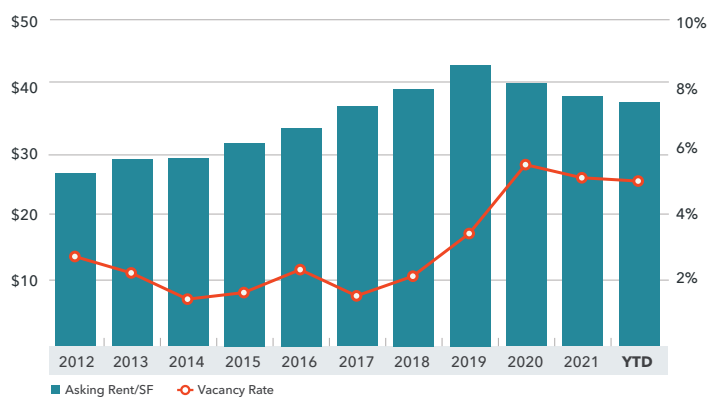
Market Breakdown

	1Q22	4Q21	1Q21	Annual % Change
New Construction	0	19,213	90,000	N/A
Under Construction	182,098	182,098	188,810	-3.55%
Vacancy Rate	5.0%	5.1%	5.5%	-9.09%
Average Asking Rents (NNN)	\$36.89	\$37.82	\$40.05	-7.89%
Average Sales Price/SF	\$245.04	\$599.12	\$662.39	-63.01%
Cap Rates	4.1%	4.4%	4.5%	-8.89%
Net Absorption	15,353	104,582	74,343	-79.35%

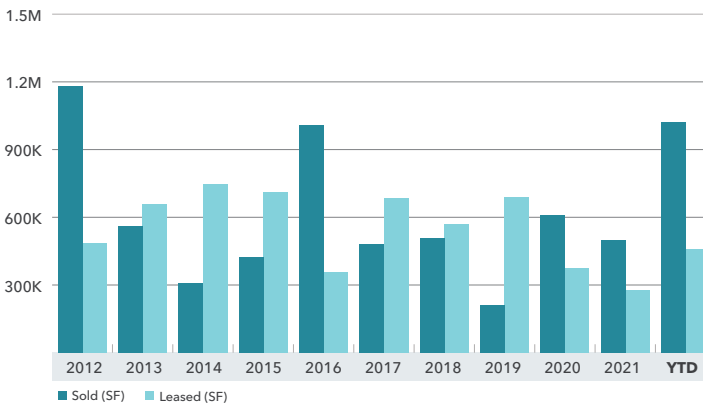
NEW RETAIL CONSTRUCTION & ABSORPTION



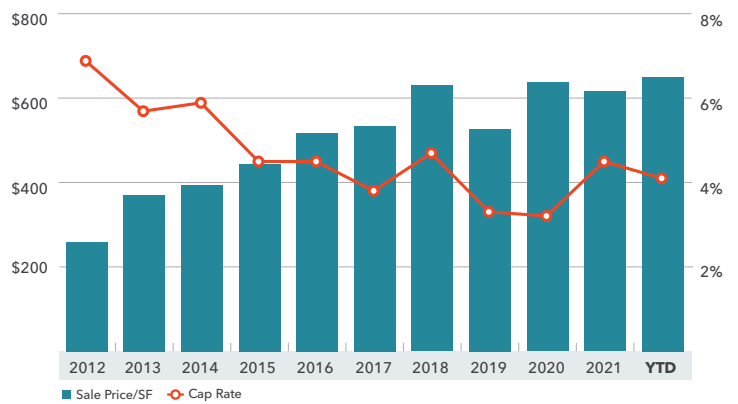
AVERAGE ASKING RENT/SF & VACANCY RATE



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

49.7M ANNUAL SALES SF

460+ NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

64M MANAGEMENT PORTFOLIO SF

\$11B IN ASSETS UNDER MANAGEMENT

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