

MARKET TRENDS

PENINSULA *RETAIL*

↑ VACANCY ↑ UNEMPLOYMENT
 ↓ RENTAL RATES ↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
925 Bayswater Ave	Burlingame	15,570	\$13,500,000	\$867	925 Bayswater LLC	Stevens Family Trust
1402-1408 El Camino Real	Redwood City	6,084	\$3,500,000	\$575	1402 El Camino Real RWC LLC	Madison Avenue Development Group LLC

TOP LEASE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Bridgepointe Shopping Center	San Mateo	35,500	April 2023	Nordstrom Rack

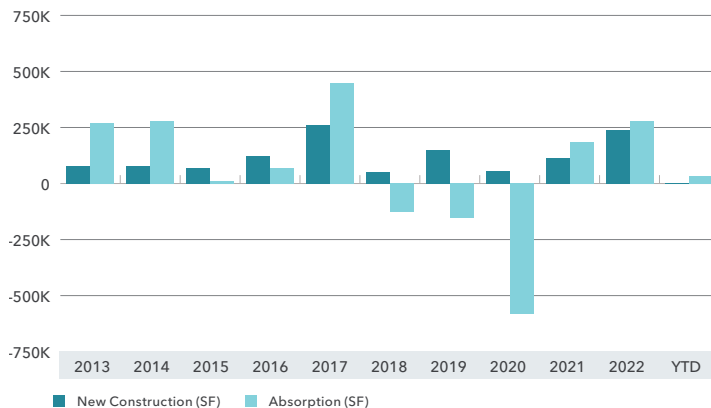
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
190 El Camino Real	South San Francisco	72,500	2Q 2024
2201 Bay Rd	Redwood City	15,000	3Q 2023
115 El Camino Real	Menlo Park	5,000	3Q 2023

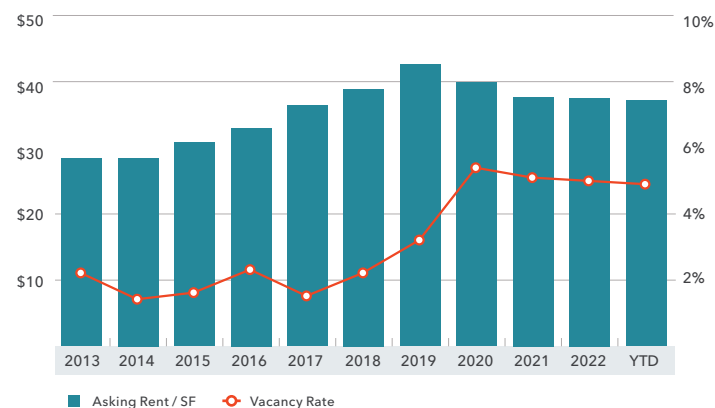
MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	0	2,170	8,400	N/A
Under Construction	92,500	92,500	244,013	-62.09%
Vacancy Rate	4.9%	5.1%	5.0%	-2.00%
Average Asking Rents	\$34.59	\$32.75	\$35.36	-2.18%
Average Sales Price / SF	\$695	\$546	\$441	57.74%
Cap Rates	5.6%	5.0%	3.5%	60.00%
Net Absorption	51,804	(18,714)	12,855	N/A

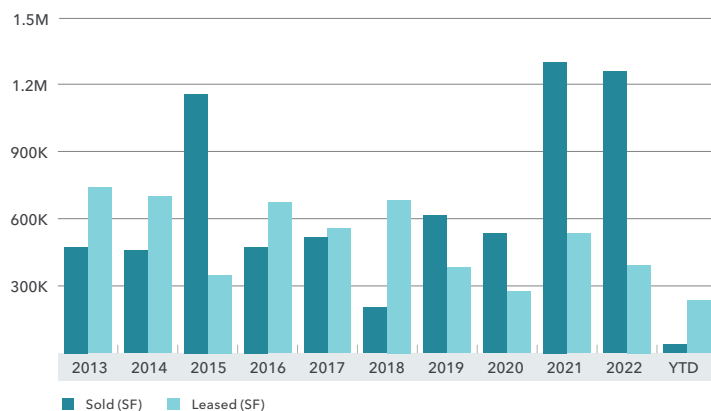
NEW CONSTRUCTION & ABSORPTION



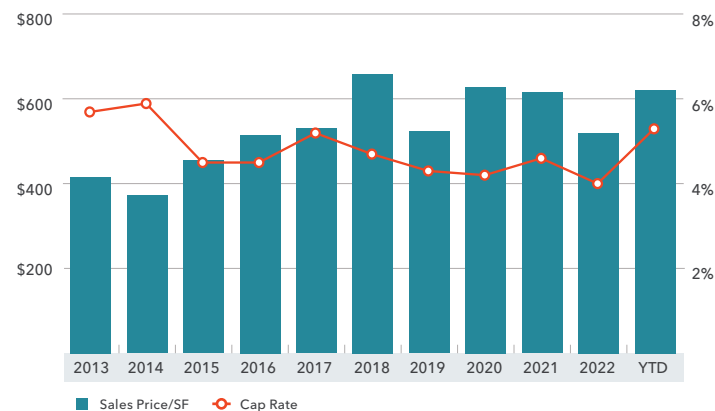
AVERAGE ASKING RENT/SF & VACANCY RATE



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.

GARY BARAGONA
Vice President of Research
415.229.8925
gary.baragona@kidder.com

DAVID NELSON
Regional President, Brokerage
Northern CA & Nevada
650.769.3600
david.nelson@kidder.com
LIC N° 01716942

COMMERCIAL BROKERAGE

\$12B

TRANSACTION VOLUME ANNUALLY

32.1M

ANNUAL SALES SF

41.2M

ANNUAL LEASING SF

ASSET SERVICES

53M

MANAGEMENT PORTFOLIO SF

771+

ASSETS UNDER MANAGEMENT

250+

ASSET SERVICES CLIENTS

VALUATION ADVISORY

2,600+

ASSIGNMENTS ANNUALLY

46

TOTAL APPRAISERS

23

WITH MAI DESIGNATIONS

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