

MARKET TRENDS

PENINSULA RETAIL

↓ VACANCY ↑ UNEMPLOYMENT
 ↑ RENTAL RATES ↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Bridgepointe Shopping Center	San Mateo	35,500	July 2023	Nazareth Ice Oasis

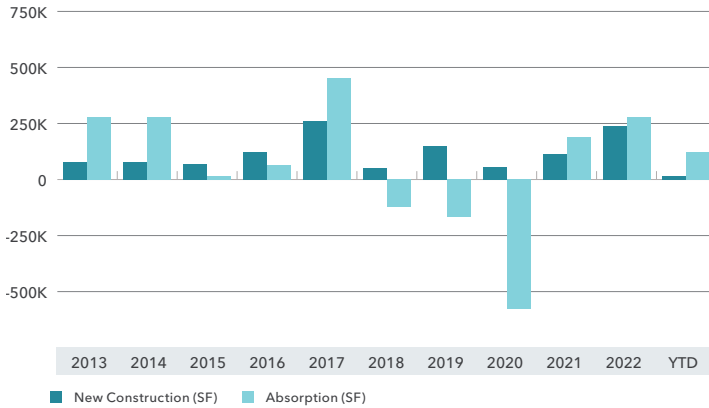
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
190 El Camino Real	South San Francisco	72,500	2Q 2024
2201 Bay Rd	Redwood City	15,000	4Q 2023
115 El Camino Real	Menlo Park	5,000	1Q 2024

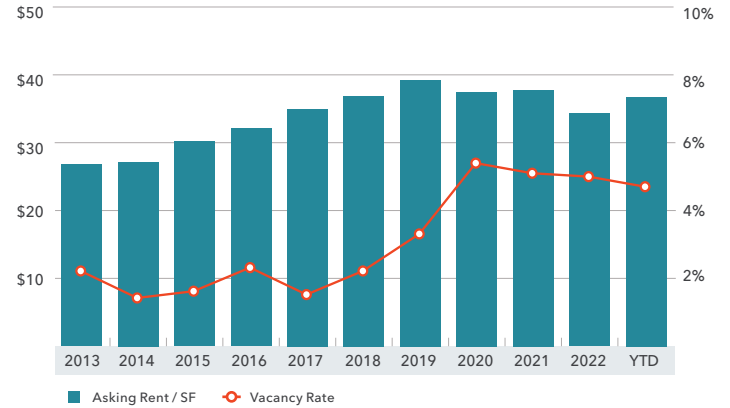
MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	0	12,374	221,178	N/A
Under Construction	92,500	92,500	102,505	-9.76%
Vacancy Rate	4.7%	4.9%	5.1%	-7.84%
Average Asking Rents	\$36.73	\$34.55	\$35.68	2.94%
Average Sales Price / SF	\$631	\$717	\$652	-3.22%
Cap Rates	4.5%	5.6%	4.0%	12.50%
Net Absorption	78,578	63,538	202,230	N/A

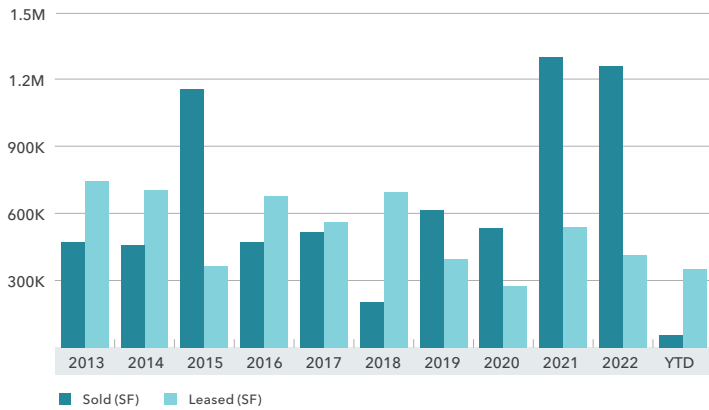
NEW CONSTRUCTION & ABSORPTION



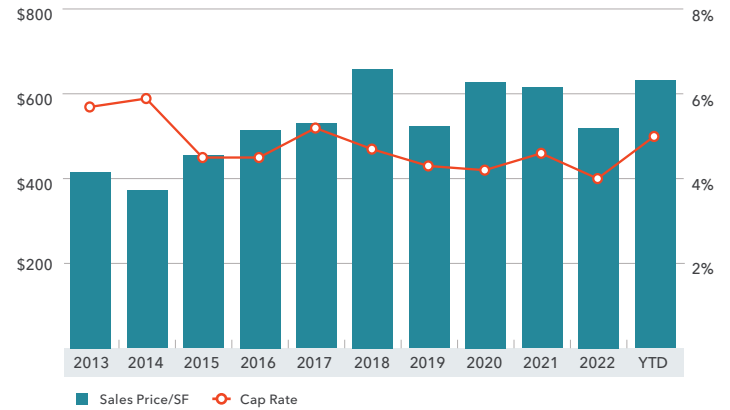
AVERAGE ASKING RENT/SF & VACANCY RATE



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>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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