

## MARKET TRENDS

# PENINSULA RETAIL

↓ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### SIGNIFICANT SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
710-714 S B St	San Mateo	7,950	\$6,200,000	\$780	Dbna, LLC	Lawrence H Shane & Toni Donaldson Family Trust
801 Woodside Rd	Redwood City	9,689	\$3,400,000	\$351	801 Woodside Road, Inc.	Jolene Pariani
1111 S El Camino Real	San Mateo	2,770	\$2,600,000	\$939	Lan Fong Huey 2007 Trust	Cahalan Family Trust

### SIGNIFICANT LEASE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Transaction Date	Tenant
1111 El Camino Real	South San Francisco	7,500	March 2024	KFC
1423 Burlingame Ave	Burlingame	3,000	March 2024	Bank of the Orient
415-417 Grand Ave	South San Francisco	3,000	February 2024	Curry Pizza

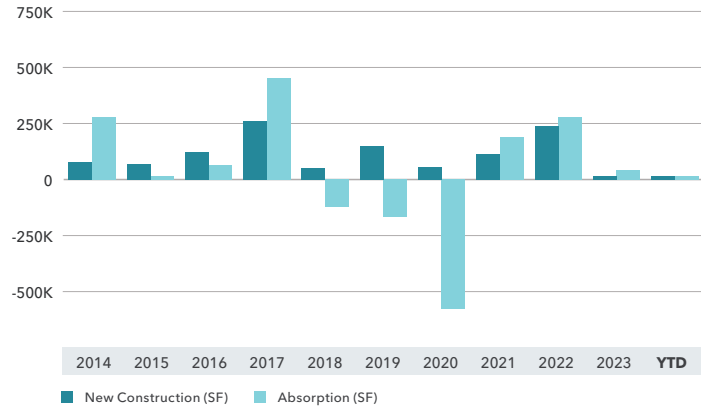
### SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
190 El Camino Real	South San Francisco	72,500	2Q 2024

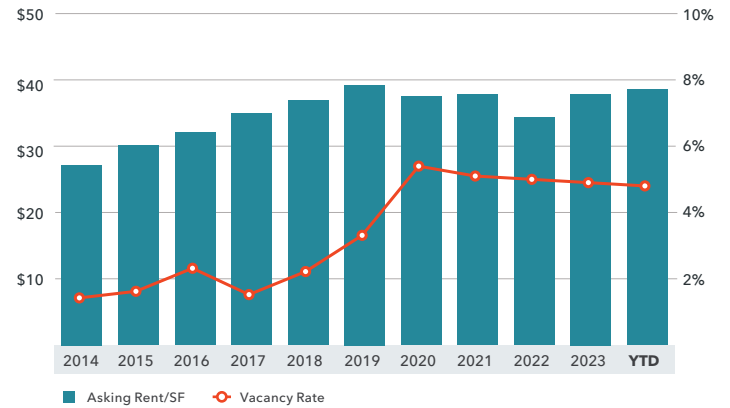
### MARKET BREAKDOWN

	1Q24	4Q23	1Q23	YOY Change
Vacancy Rate	4.8%	4.9%	5.1%	<b>-30 bps</b>
Average Asking Rents	\$3.21	\$3.16	\$2.76	<b>16.28%</b>
Under Construction	72,500	92,500	104,874	<b>-30.87%</b>
Average Sales Price	\$613	\$546	\$546	<b>12.29%</b>
Average Cap Rate	4.9%	6.0%	5.0%	<b>-2.00%</b>
	1Q24	2023 Total	1Q23	YOY Change
Construction Deliveries	15,000	14,544	2,170	<b>591.24%</b>
Net Absorption	13,603	44,452	(11,031)	<b>N/A</b>

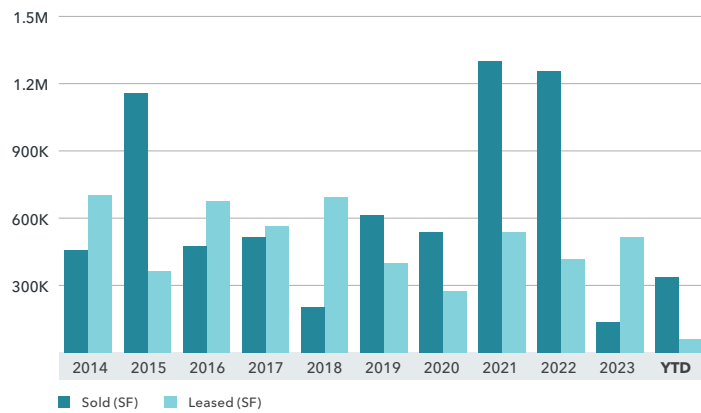
**NEW CONSTRUCTION & ABSORPTION**



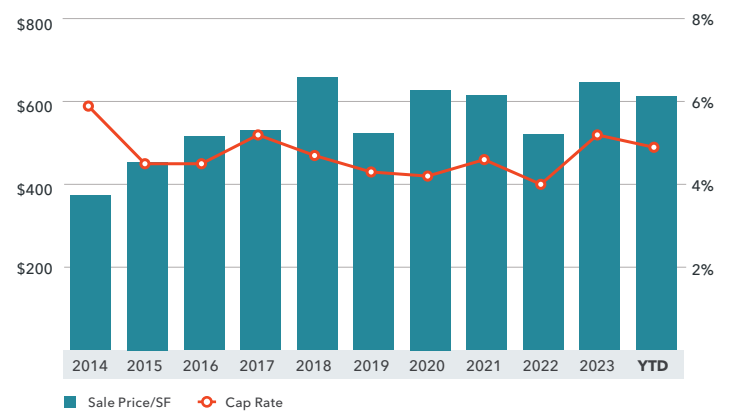
**AVERAGE ASKING RENT/SF & VACANCY RATE**



**SALE VOLUME & LEASE VOLUME**



**AVERAGE SALE 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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<b>COMMERCIAL BROKERAGE</b>	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>51M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>750+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
<b>VALUATION ADVISORY</b>	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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