

MARKET TRENDS

PENINSULA RETAIL

↓ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 4Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
1868-1870 Ogden Dr	Burlingame	25,995	\$14,800,000	\$569	New Horizons Development. LLC	Green Banker, LLC
221-235 Park Rd	Burlingame	6,385	\$7,200,000	\$1,128	Green Banker, LLC	Harmonious Holdings
1887 El Camino Real	Burlingame	10,156	\$5,750,000	\$566	1887 El Camino Spe, LLC	California First Bank

SIGNIFICANT LEASE TRANSACTIONS 4Q 2024

Property	Submarket	SF	Transaction Date	Tenant
On Broadway	Redwood City	10,000	November 2024	Ocean Oyster Bar & Grill
445 Grand Ave	South San Francisco	6,000	October 2024	Juarez Tire
889 Winslow St	Redwood City	4,000	October 2024	Undisputed Boxing Gym

SIGNIFICANT UNDER CONSTRUCTION

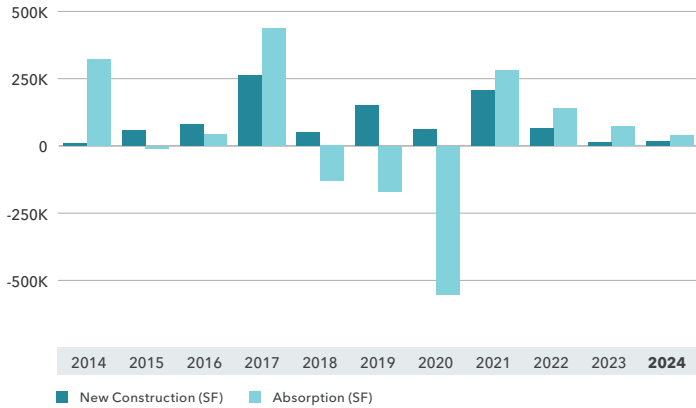
Property	Submarket	SF	Delivery
Discovery Station	South San Francisco	72,500	2Q 2025

MARKET BREAKDOWN

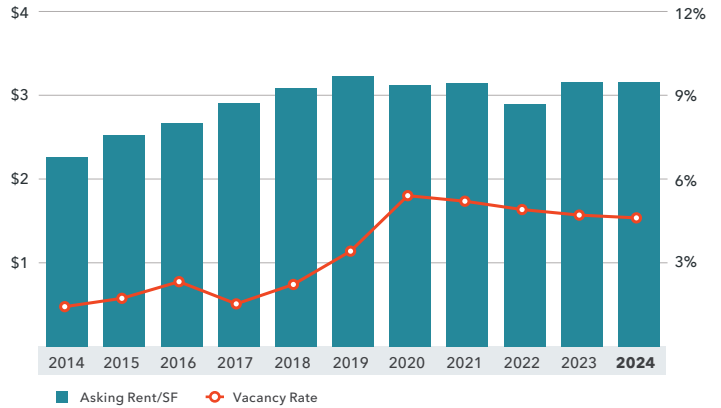
	4Q24	3Q24	4Q23	YOY Change
Vacancy Rate	4.6%	4.8%	4.7%	-10 bps
Average Asking Rents	\$3.16	\$3.21	\$3.16	1100.95%
Under Construction (SF)	72,500	0	15,000	383.33%
Average Sales Price	\$619	\$612	\$546	13.39%
Average Cap Rate	3.4%	3.9%	5.2%	-180 bps

	4Q24	2024	2023	YOY Change
Construction Deliveries (SF)	0	17,630	14,544	21.22%
Net Absorption	54,955	39,312	71,047	-44.67%

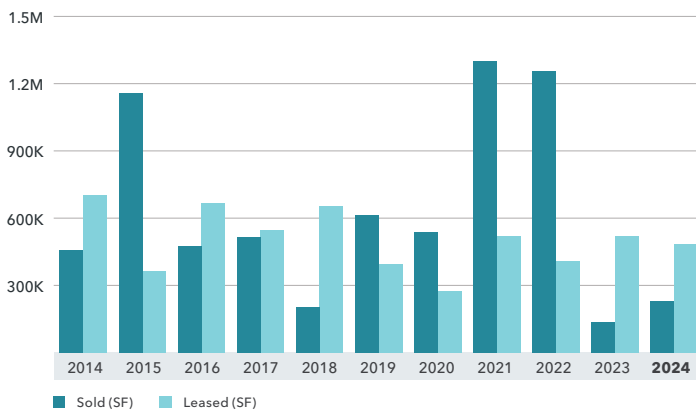
NEW CONSTRUCTION & ABSORPTION



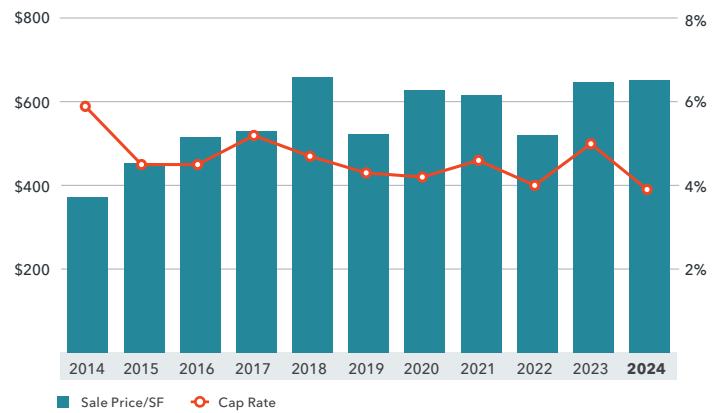
AVERAGE ASKING RENT/SF & VACANCY RATE



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.

GARY BARAGONA
 Director of Research
 415.229.8925
 gary.baragona@kidder.com

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

COMMERCIAL BROKERAGE	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>57M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>850+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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