

MARKET TRENDS

PENINSULA RETAIL

↑ VACANCY ↔ UNEMPLOYMENT
↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 1Q 2026

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
91 37th Ave	San Mateo	2,491	\$2,850,000	\$1,144.12	Maliakkel Living Trust	Ronald Q. Robertson Irrvcble Fam. Protection Trust

SIGNIFICANT LEASE TRANSACTIONS 1Q 2026

Property	Submarket	SF	Transaction Date	Tenant
DaVita/Dunn Edwards Building	Brisbane/Daly City	4,050	January 2026	St. Francis Veterinary Hospital

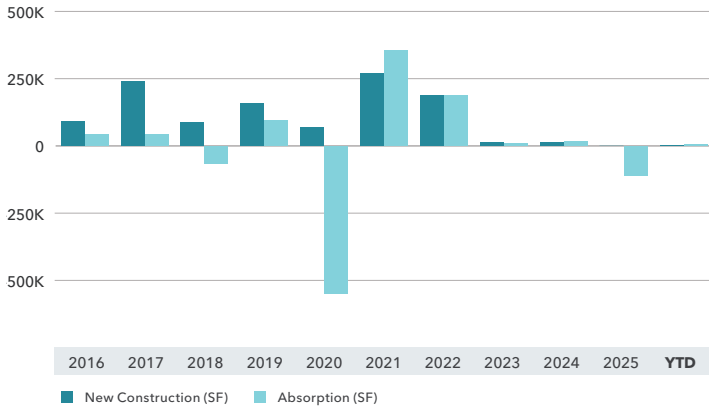
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
VillaSport Athletic Club	Redwood City	97,101	2Q 2026
Discovery Station	South San Francisco	72,500	2Q 2026
79 Saint Francis Sq	Brisbane/Daly City	17,000	2Q 2026

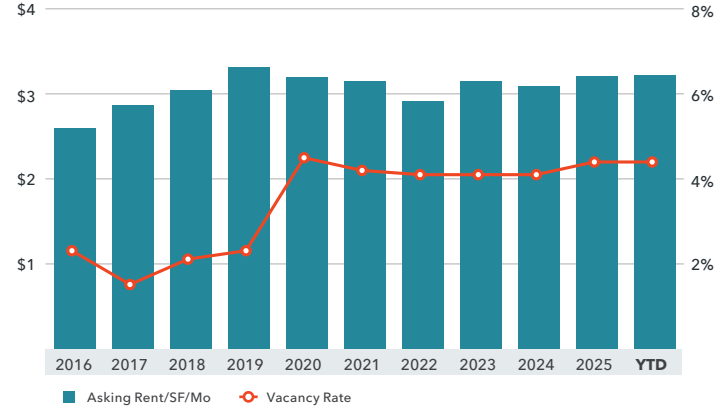
MARKET BREAKDOWN

	1Q26	4Q25	1Q25	YOY Change
Vacancy Rate	4.4%	4.4%	4.0%	40 bps
Average Asking Rents/SF/Mo	\$3.22	\$3.21	\$3.11	3.68%
Under Construction (SF)	186,601	189,231	186,601	0.00%
Average Sales Price/SF	\$530	\$389	\$447	18.66%
Average Cap Rate	5.0%	3.7%	3.1%	190 bps
	1Q26	4Q25	1Q25	YOY Change
Construction Deliveries (SF)	2,630	2,630	0	N/A
Net Absorption (SF)	6,510	6,510	0	N/A

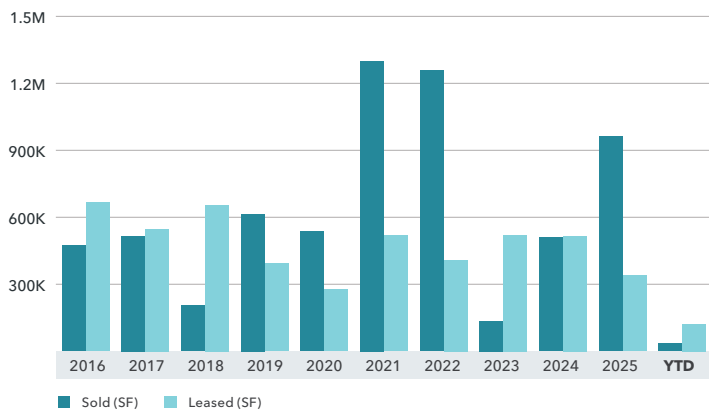
NEW CONSTRUCTION & ABSORPTION



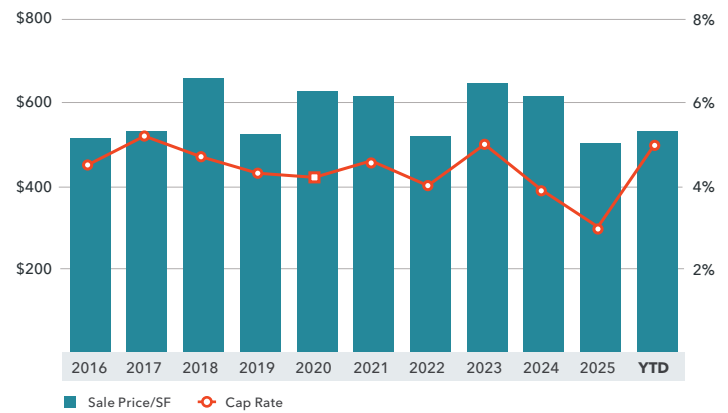
AVERAGE ASKING RENT/SF & VACANCY RATE



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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COMMERCIAL BROKERAGE	<i>\$9B</i> AVERAGE ANNUAL TRANSACTION VOLUME	<i>32.4M</i> ANNUAL SALES SF	<i>32.5M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,700+</i> AVERAGE ASSIGNMENTS	<i>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS