

MARKET TRENDS

# PORTLAND

## RETAIL

- ↑ VACANCY
- ↑ UNEMPLOYMENT
- ↑ RENTAL RATES
- ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
6916 NE Fourth Plain Blvd	St Johns/Cntrl Vancouver	32,250	\$18,075,000	\$560	Realty Income Corporation	Drake Real Estate Services
1817 NE 267th Ave	Camas/Washougal	9,623	\$5,800,000	\$603	Jaswinder Singh	Jasleen Inc
12302 NE Fourth Plain Blvd	Orchards	15,112	\$5,175,000	\$342	CSW/Stuber-Stroeh Eng. Group	Out of the Box Invest., LLC

### TOP LEASE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Transaction Date	Tenant
10466 SE Main St	Clackamas/Milwaukie	13,800	May 2023	O'Malley's
5833 NE Portland Hwy	Gateway	7,550	June 2023	Enterprise
5444 SE Foster Rd	Mall 205	7,454	June 2023	CBA Group LLC

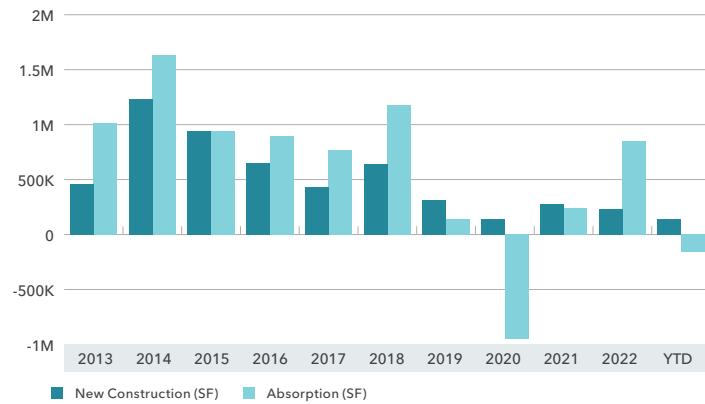
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Skyview Station	Hazel Dell/Salmon Creek	134,450	3Q 2023
Reed's Crossing Town Center	Beaverton	107,036	1Q 2024
Happy Valley Crossroads East	Clackamas/Milwaukie	68,000	1Q 2024

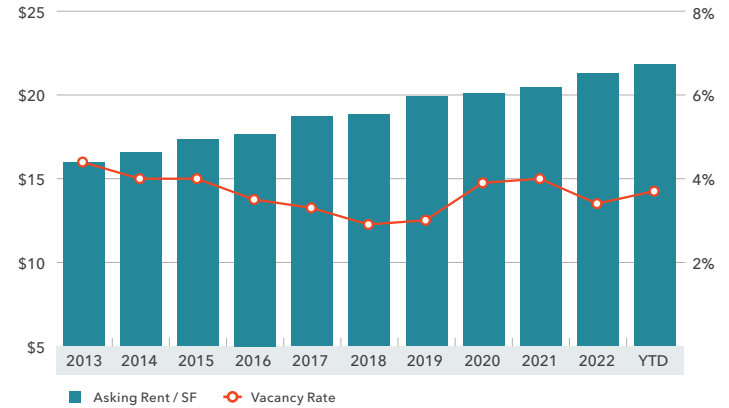
### MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	72,182	63,215	110,113	<b>-34.45%</b>
Under Construction	343,096	392,828	342,585	<b>0.15%</b>
Vacancy Rate	3.7%	3.6%	3.6%	<b>2.78%</b>
Average Asking Rents	\$21.83	\$21.45	\$21.08	<b>3.56%</b>
Average Sales Price / SF	\$301	\$243	\$232	<b>30.07%</b>
Cap Rates	6.9%	6.3%	6.6%	<b>4.55%</b>
Net Absorption	(34,870)	(122,957)	34,834	<b>N/A</b>

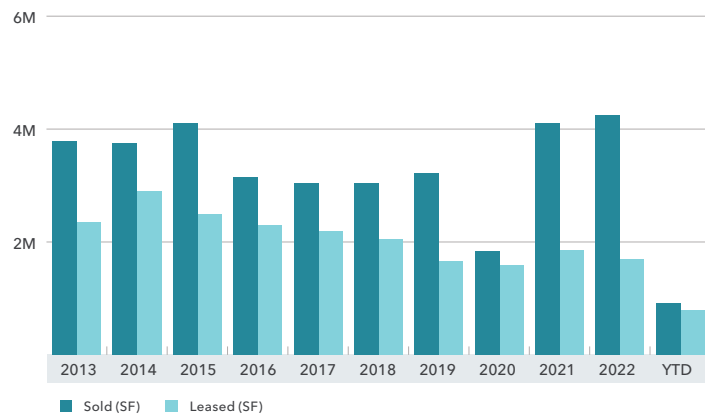
**NEW CONSTRUCTION & ABSORPTION**



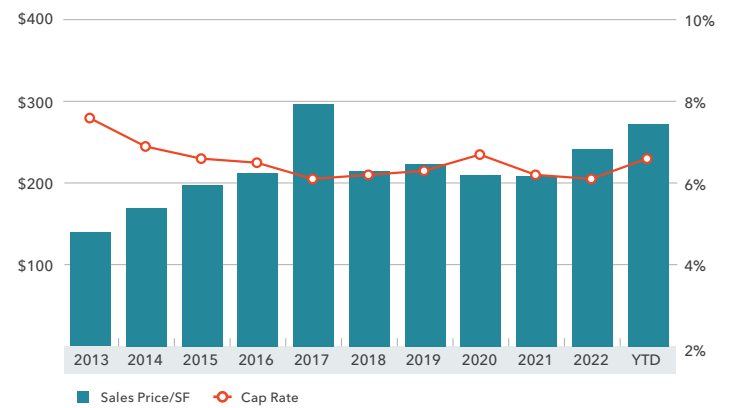
**AVERAGE ASKING RENT/SF & VACANCY RATE**



**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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<b>COMMERCIAL BROKERAGE</b>	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>46</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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