

MARKET TRENDS

PORTLAND RETAIL

↑ VACANCY ↑ UNEMPLOYMENT
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES
 Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Eastport Plaza	Mall 205	154,347	\$20,000,000	\$130	Portland International Center, LLC	Walmart Real Estate Business Trust
Gladstone Crossing - Walgreens	Clackamas/Milwaukie	14,840	\$4,455,686	\$300	Orion Real Estate Group	Walgreens
320 NW 23rd Ave	NW Close-In	10,630	\$7,000,000	\$659	Gm 23hq, LLC	Portland 23rd Ave NW, LLC

SIGNIFICANT LEASE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Transaction Date	Tenant
Hillsboro Town Center	Sunset Corridor	25,000	February-24	Michael's
12601 SE 2nd Circle	Cascade Park	8,300	February-24	Raising Cane's
Willamette Marketplace	West Linn	7,500	February-24	Goldfish Swim

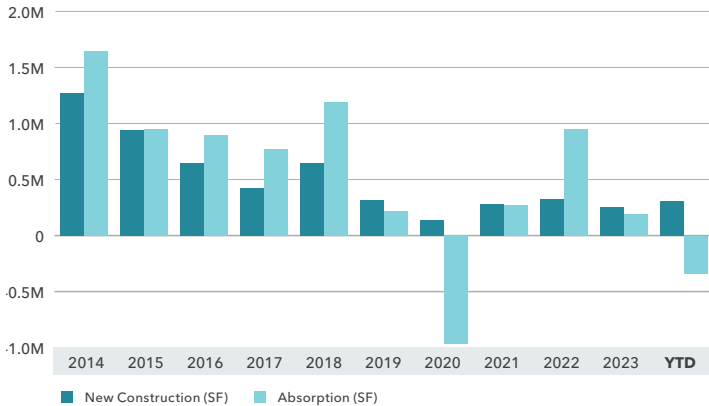
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Reed's Crossing Town Center	Westside Outlying	93,995	3Q 2024
Tanasbourne Town Center	Sunset Corridor/Hillsboro	37,000	2Q 2024
Cascade Center	SE Outlying	30,466	2Q 2024

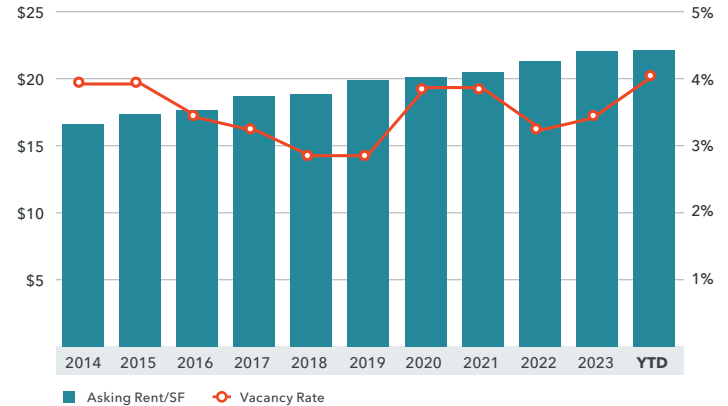
MARKET BREAKDOWN

	1Q24	4Q23	1Q23	YOY Change
Vacancy Rate	4.1%	3.5%	3.6%	50 bps
Average Asking Rents	\$1.85	\$1.84	\$1.79	3.02%
Under Construction	105,796	179,552	338,589	-68.75%
Average Sales Price	\$255	\$297	\$243	5.00%
Average Cap Rate	6.6%	6.6%	6.3%	30 bps
	1Q24	2023 Total	1Q23	YOY Change
Construction Deliveries	311,790	254,894	63,215	393.22%
Net Absorption	(338,043)	188,607	(130,607)	-244.41%

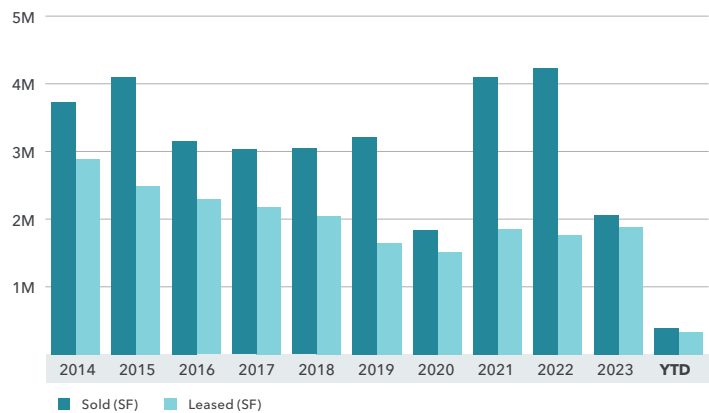
NEW CONSTRUCTION & ABSORPTION



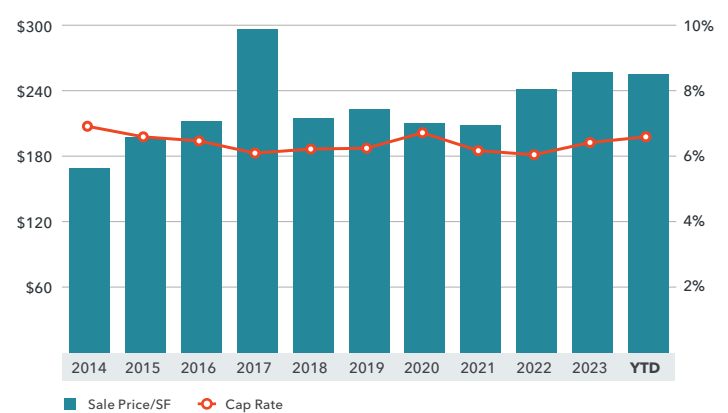
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE PRICE/SF & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest independent commercial real estate firm on the West Coast, with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

BRIAN HATCHER
 Regional President, Brokerage
 Pacific Northwest
 206.296.9634
 brian.hatcher@kidder.com

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>51M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>750+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.