

MARKET TRENDS

SACRAMENTO RETAIL

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

SIGNIFICANT SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Delta Shores*	South Sacramento	90,000	\$21,650,000	\$241	Realty Income Corporation	Spirit Realty Capital, Inc.
Arden Hills	Arden/Watt/Howe	47,827	\$12,500,000	\$261	LTF R.E. Co., Inc.	Favero Family Arden Hills LP.
1215 - 1219 Del Paso Blvd & 1210 El Monte Ave*	Arden/Watt/Howe	36,000	\$3,800,000	\$106	3 Point 0 - Studio T Arts & Ent.	Del Paso Properties Ltd.

*Portfolio Sale

SIGNIFICANT LEASE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Transaction Date	Tenant
Riverbend Shopping Plaza	West Sacramento	15,775	January 2024	Keystone Christian Missionary Church
Granite Bay Village	Roseville/Rocklin	9,914	January 2024	Design Shop Interiors
Pacific Tech Park	Roseville/Rocklin	8,947	March 2024	Sprig Oral Health Technologies

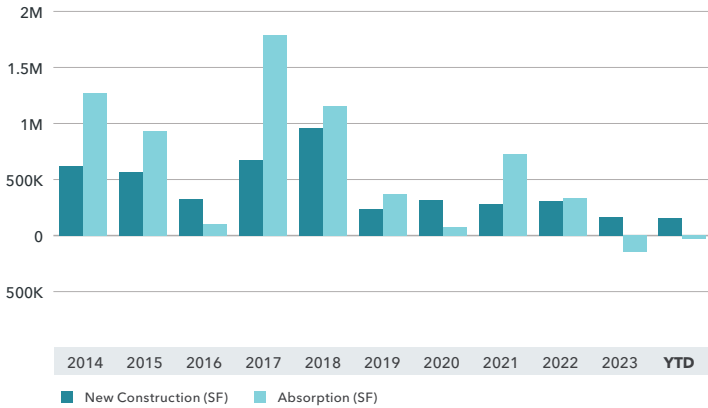
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Sierra College Blvd	Auburn/Loomis	152,000	2Q 2024
The Ridge	Elk Grove	100,000	2Q 2024
The Davis Collection	Davis	96,215	1Q 2025

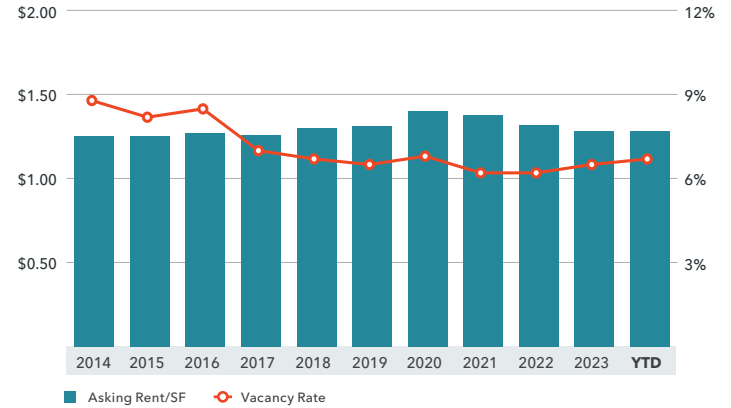
MARKET BREAKDOWN

	1Q24	4Q23	1Q23	YOY Change
Under Construction	505,744	655,744	209,884	141.0%
Vacancy Rate	6.7%	6.5%	6.4%	30 bps
Average Asking Rents	\$1.28	\$1.28	\$1.32	-3.0%
Average Sales Price/SF	\$93.51	\$202.86	\$206.75	-54.8%
Cap Rates	5.2%	-	7.3%	-28.8%
	1Q24	2023 Total	1Q23	YOY Change
Construction Deliveries	160,000	161,287	25,683	523.0%
Net Absorption	(27,607)	(149,417)	(208,886)	86.8%

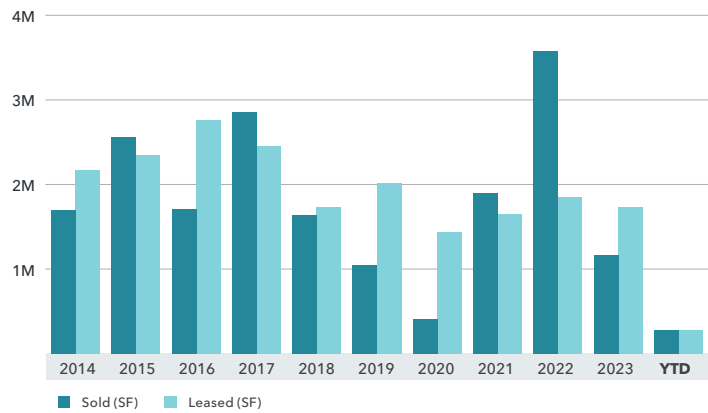
NEW CONSTRUCTION & ABSORPTION



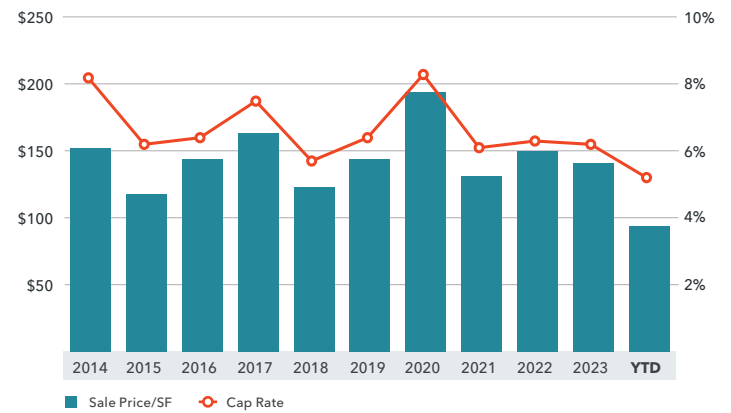
AVERAGE ASKING RENT/SF & VACANCY RATE



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.

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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

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