

MARKET TRENDS | **SAN DIEGO**

RETAIL

3RD QUARTER
2020

▲ VACANCY | ▲ UNEMPLOYMENT | ▲ RENTAL RATE | ▲ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 3Q 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
DaVita	Oceanside	10,655	\$8,371,000	\$785.64	David Walling & Jack Stephens	Centres, Inc.
4711 Mission Bay Dr & 2804 Garnet Ave	Pacific Beach/Morena	5,563	\$8,000,000	\$1,438.07	Hooman Dayani	Craig Harris
28535 Cole Grade Rd - Rite Aid	Escondido	11,900	\$6,700,000	\$563.03	The Jonathan Clayton Del Secco Trust	Peto Family Trust
Miracrest Plaza	Miramar/Mira Mesa	24,260	\$6,185,000	\$254.95	Mohsen & Akram Kazemaini	Patrick Bonaguidi
111 W Washington Ave - Walgreens	Escondido	14,998	\$4,500,000	\$300.04	Afshin Gerayli	Kimberly Cathers

TOP LEASE TRANSACTIONS FOR 3Q 2020

Property	ASubmarket	Square Feet	Date	Landlord	Tenant
Del Mar Center	Del Mar	28,000	July 2020	Spirit Realty Capital, Inc.	Undisclosed
3018 Jefferson Rd	Outlying SD County S	18,800	August 2020	Hix Snedeker Companies	Tractor Supply Co.
Mira Mesa Marketplace	Miramar/Mira Mesa	18,461	July 2020	Stockbridge Capital Group	La-Z-Boy
4341 El Cajon Blvd	Mid City/SE San Diego	17,000	September 2020	Kornfeld & Levy	United Cerebral Palsy Thrift Store
Mission Marketplace	Oceanside	12,218	August 2020	NewMark Merrill Companies	Five Below

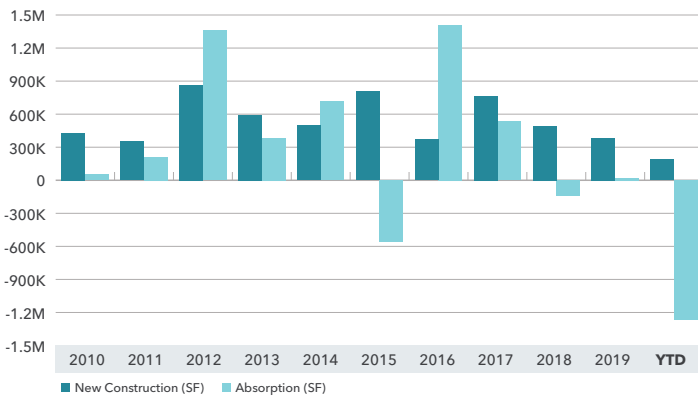
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Owner	Delivery Date
The Campus at Horton	Downtown	300,000	City of San Diego	September 2021
The Collection at UTC	UTC	233,000	Seritage Growth Properties	December 2020
Palm Promenade - Major A	Imperial Beach/South SD	45,000	Citivist Commercial Investments	August 2021
The Poway Outpost	Poway	39,800	Trent Claughton	October 2020
Civita Blvd - LA Fitness	Mission Valley	38,000	Sudberry Properties	January 2021

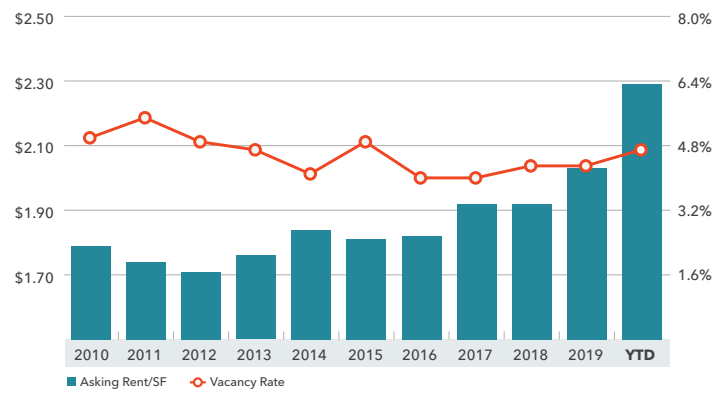
Market Breakdown

	3Q 2020	2Q 2020	3Q 2019	Annual % Change
New Construction	71,211	89,229	66,027	7.85%
Under Construction	876,208	874,919	505,788	73.24%
Vacancy Rate	4.7%	4.3%	4.4%	6.82%
Average Asking Rents	\$2.29	\$2.21	\$1.93	18.65%
Average Sales Price/SF	\$410.87	\$493.81	\$335.87	22.33%
Cap Rates	5.3%	4.7%	5.4%	-1.85%
Net Absorption	(519,801)	(275,323)	(27,149)	N/A

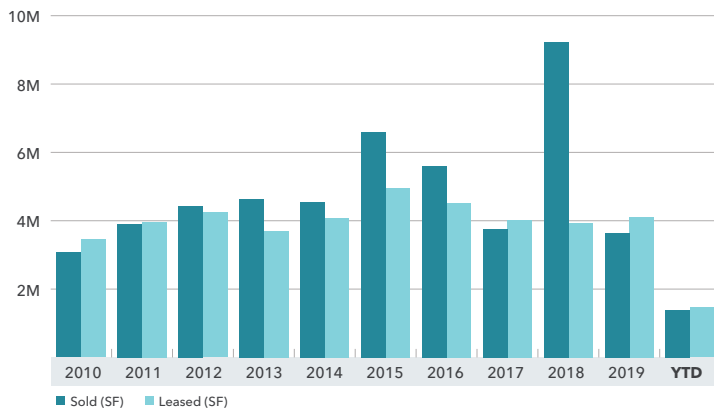
NEW RETAIL CONSTRUCTION & ABSORPTION



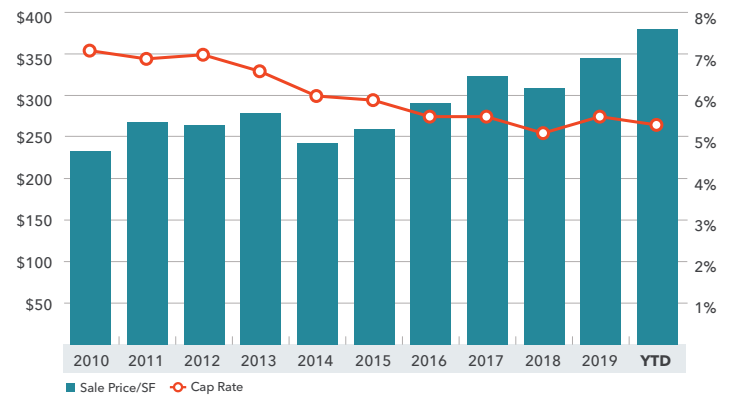
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



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The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE

27M	ANNUAL SALES SF	450+	NO. OF BROKERS
\$9.6B	ANNUAL TRANSACTION VOLUME	42M	ANNUAL LEASING SF

VALUATION ADVISORY

1,680+	APPRAISALS ANNUALLY	37/23	TOTAL NO. APPRAISERS/MAI'S
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PROPERTY MANAGEMENT

70M+	MANAGEMENT PORTFOLIO SF	\$12B+	IN ASSETS UNDER MANAGEMENT
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