



MARKET TRENDS | SAN DIEGO

RETAIL

4TH QUARTER
2020

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
4888-4898 Convoy St & 7700 Ronson Rd	Clairemont	86,918	\$30,967,000	\$356	Merlone Geier Management, Inc.	McGrath Development, Inc.
4145 30th St - Vons	Central San Diego	44,000	\$27,700,000	\$630	Brad Broffman	Fortress Investment Group, LLC
Town Center North	Oceanside	43,750	\$24,500,000	\$560	Gershman Properties, LLC	Angelo, Gordon & Co.
655 14th St - Albertsons	Downtown	42,973	\$22,177,142	\$516	The Robert Victor Zakari Living Trust	LLJ Ventures
Camino Encinitas Auto Plaza	Encinitas	47,609	\$13,825,000	\$290	HP Investors	Interstate Properties Group

TOP LEASE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
Parkway Plaza	El Cajon	153,047	November 2020	Starwood Capital Group	JC Penny
Twin Peaks Center	Poway	44,686	November 2020	Regency Centers	Grocer
Paseo Corners	Chula Vista	42,700	October 2020	iStar, Inc.	Bowlero
680 Hacienda Dr	Vista	41,000	November 2020	Capricine Investment Group	LA Fitness
Del Mar Center	Del Mar	28,000	July 2020	Spirit Realty Capital, Inc.	Undisclosed

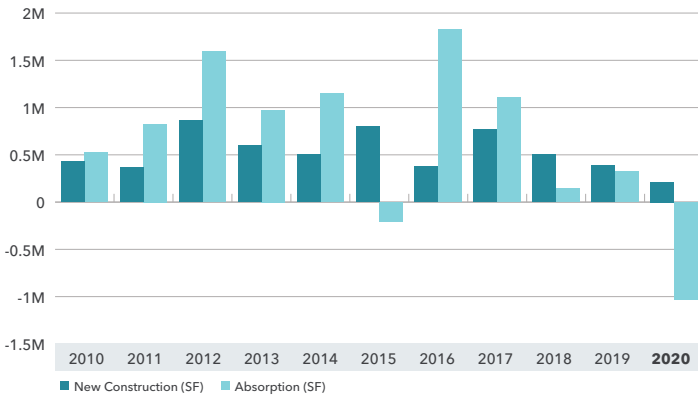
TOP UNDER CONSTRUCTION

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

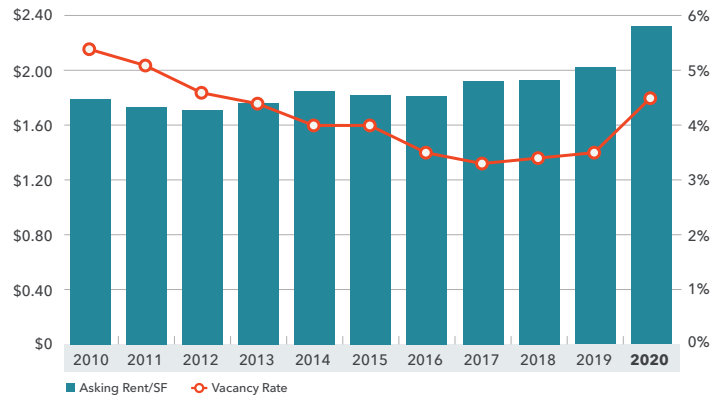
Market Breakdown

	2020	2019	2018	Annual % Change
New Construction	6,022	74,321	34,931	-82.76%
Under Construction	922,822	905,270	553,566	66.70%
Vacancy Rate	4.5%	4.4%	3.5%	28.57%
Average Asking Rents	\$2.32	\$2.28	\$2.02	14.85%
Average Sales Price/SF	\$378	\$401	\$446	-15.40%
Cap Rates	5.2%	5.4%	5.7%	-8.77%
Net Absorption	30,877	(532,295)	150,796	N/A

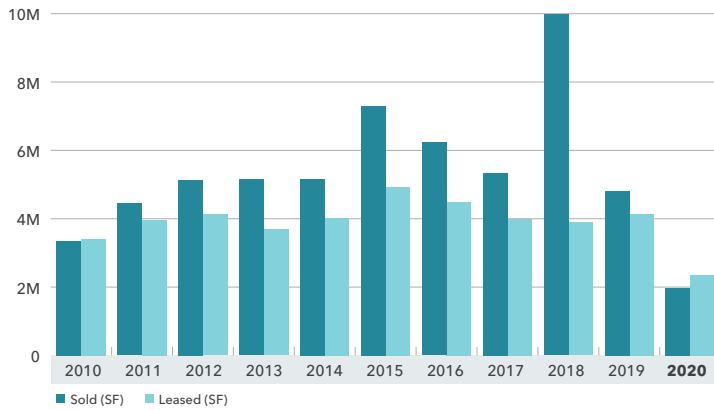
NEW RETAIL CONSTRUCTION & ABSORPTION



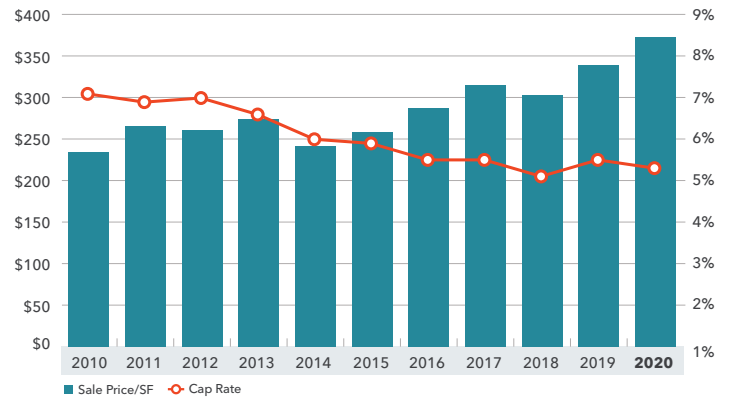
AVERAGE ASKING RENT/SF & VACANCY RATE



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

23M ANNUAL SALES SF
470+ NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY
39/20 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

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

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