

MARKET TRENDS | **SAN DIEGO**

RETAIL

**1ST QUARTER
2021**

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

TOP SALE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
7863-7877 Girard Ave	La Jolla/Torrey Pines	30,333	\$11,000,000	\$363	Regent Properties	Playpenn
1450 N Santa Fe Ave	Vista	19,780	\$7,650,000	\$387	Krevin H Thi	Dale Ryan
7200 Parkway Dr	La Mesa	24,404	\$6,800,000	\$279	Undisclosed	George Galanoudes
1465 Encinitas Blvd	Cardiff/Encinitas	15,165	\$6,500,000	\$429	Ramesh Samadani	John M. & Shirley K. Wehrs
401-423 E Ave	Downtown	23,080	\$5,150,000	\$223	Oceanic Enterprises	Yukiko Thompson

TOP LEASE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
621-701 S Rancho Santa Fe Rd	San Marcos	24,100	March 2021	Weingarten Realty Investors	Planet Fitness
600 Broadway	East County	17,000	January 2021	Sukut Development	VCA Animal Hospitals
7680 Girard Ave	La Jolla	12,337	March 2021	Edward F. Plant	Balanced Fitness
1205-1301 E Valley Pky	Escondido	10,500	January 2021	Donald S. Williams	Octapharma Plasma
3435 Del Mar Heights Rd	Del Mar	6,000	March 2021	Donahue Schriber Commercial	Steak 48

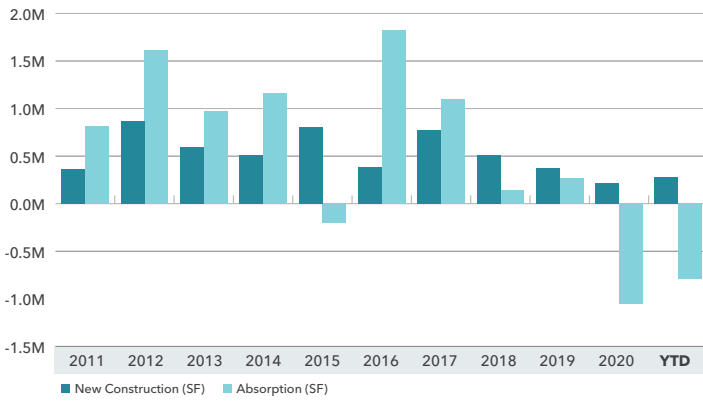
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Westfield Horton Plaza	Downtown	300,000	September 2021	City of San Diego
Palm Promenade	Imperial Bch/South SD	72,500	August 2021	Citivest Commercial Investments
8604 La Jolla Shores Dr	La Jolla/Torrey Pines	56,000	October 2021	The Regents of the University of California
The Poway Outpost	I-15 Corridor	39,800	April 2021	Trent Claughton
Arroyo Verde	Oceanside	27,200	May 2021	Giltner Realty Advisors

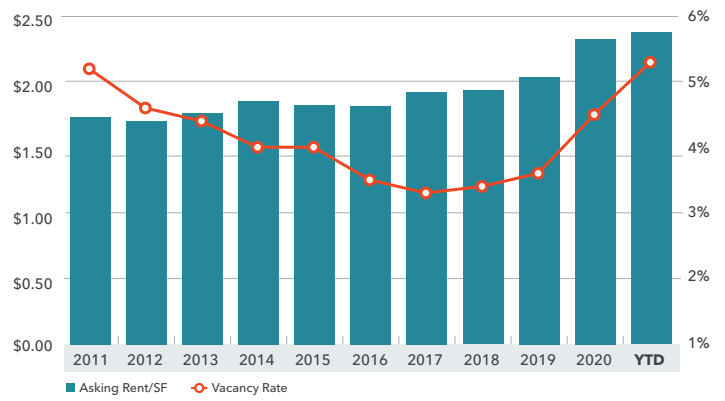
Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	279,113	10,022	27,817	903.39%
Under Construction	736,914	956,587	648,518	13.63%
Vacancy Rate	5.3%	4.5%	3.8%	39.47%
Average Asking Rents (NNN)	\$2.37	\$2.32	\$2.05	15.61%
Average Sales Price/SF	\$387.98	\$376.29	\$285.84	35.73%
Cap Rates	5.9%	5.4%	5.5%	7.27%
Net Absorption	(793,633)	31,619	(312,128)	N/A

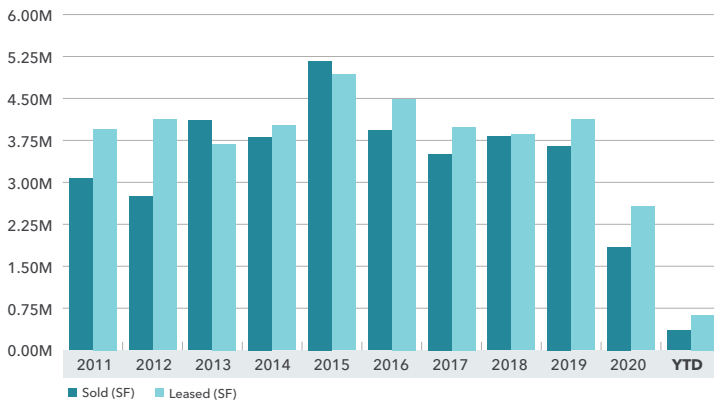
NEW RETAIL CONSTRUCTION & ABSORPTION



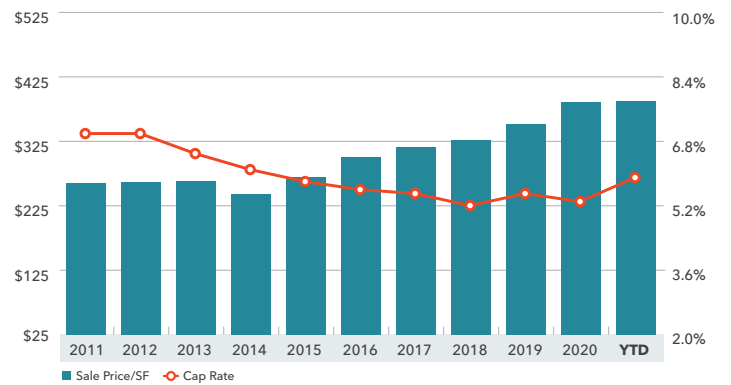
AVERAGE ASKING RENT/SF & VACANCY RATE



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.

GARY BARAGONA
 Director of Research
 415.229.8925
gary.baragona@kidder.com

MARK READ
 Regional President, Brokerage
 Southern California & Southwest
 858.369.3010
mark.read@kidder.com

Designated Broker
 Mark Read | LIC N° 00572743

KIDDER.COM

COMMERCIAL BROKERAGE

23M ANNUAL SALES SF **460+** NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY **40/19** TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

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

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