



MARKET TRENDS | **SAN DIEGO**

RETAIL

**4TH QUARTER
2021**

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
1545-1551 Camino del Rio	Mission Valley	68,505	\$21,690,000	\$317	Carvana	John Hine
4344 Convoy St	Clarmnt/KM/Tierrasnta	42,338	\$16,200,000	\$383	CEG Capital Partners	The G. Harbaugh Foundation
4797-4799 Convoy St	Clarmnt/KM/Tierrasnta	28,812	\$14,367,000	\$499	Sunroad Holding Corporation	Janet Rae Shanks
1280-1350 E Vista Way	Vista	28,440	\$13,500,000	\$475	Crow Holdings	Black Lion Investment Group
110 Fletcher Pky	El Cajon	11,996	\$11,415,000	\$952	Gershman Properties	Brixton Capital AC, LLC

TOP LEASE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
150 S Bent Ave	San Marcos	144,000	September 2021	Lost Continent LP	Costco
3409-3427 Via Montebello	Carlsbad	40,000	December 2021	TRC Retail	24-Hour Fitness
153-197 Las Posas Rd	San Marcos	40,000	July 2021	World Premier Investments	JoAnn Fabric
675 9th Ave	East Village	36,000	May 2021	Cisterra	Target
324 Sycamore Ave	Vista	35,000	April 2021	Giavista Investments	Esporta Fitness

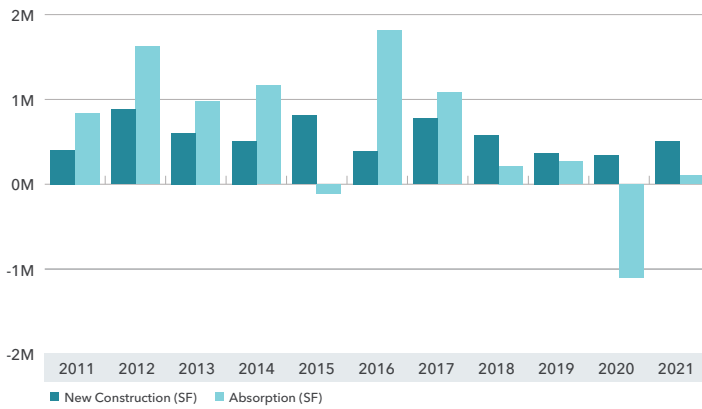
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
The Campus at Horton	Downtown	300,000	4Q 2022
Whole Foods	Downtown	40,000	1Q 2023
The Poway Outpost	Poway	39,800	2Q 2022
1820 Monroe Ave	Central San Diego	29,000	1Q 2022
Arroyo Verde	Oceanside	27,200	1Q 2022

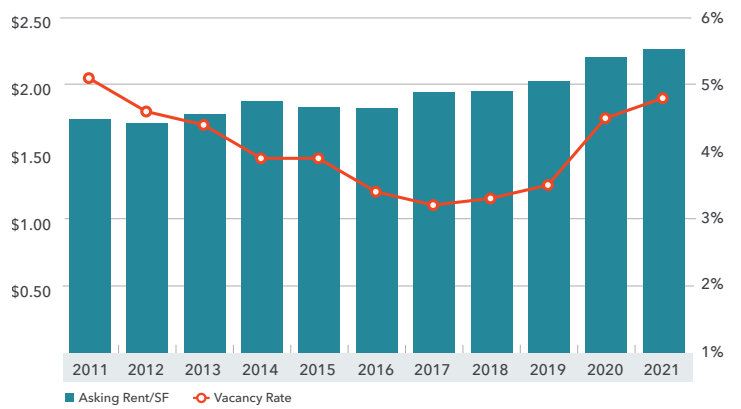
Market Breakdown

	4Q 2021	3Q 2021	4Q 2020	Annual % Change
New Construction	21,364	72,912	71,106	-69.95%
Under Construction	565,614	586,978	819,709	-31.00%
Vacancy Rate	4.8%	5.0%	4.5%	6.67%
Average Asking Rents (NNN)	\$2.26	\$2.38	\$2.20	3.07%
Average Sales Price/SF	\$368.43	\$378.93	\$369.85	-0.38%
Cap Rates	4.8%	5.1%	5.4%	-11.11%
Net Absorption	192,508	531,062	(48,861)	N/A

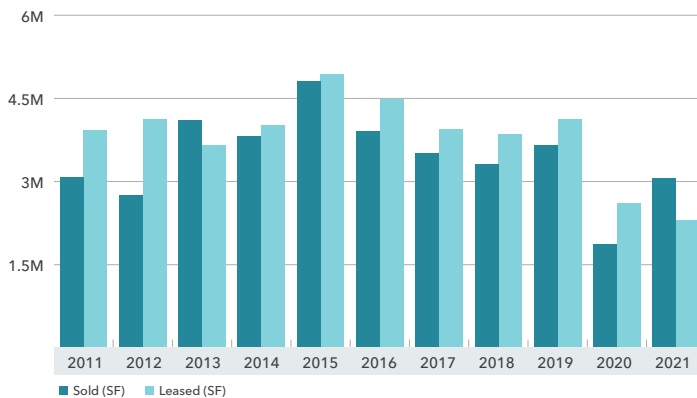
NEW RETAIL CONSTRUCTION & ABSORPTION



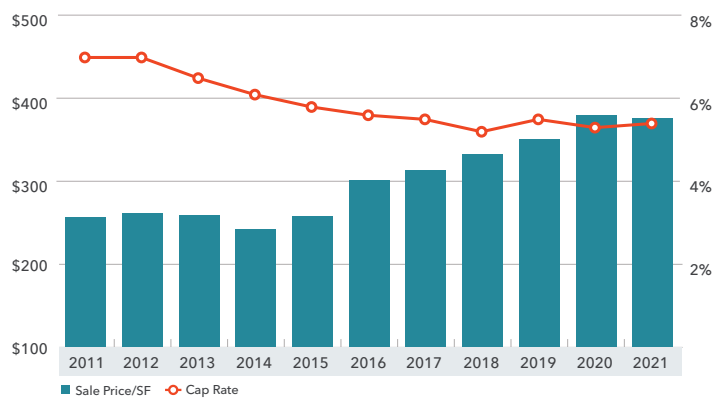
AVERAGE ASKING RENT/SF & VACANCY RATE



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

460+

NO. OF BROKERS

\$8B

ANNUAL TRANSACTION VOLUME

42M

ANNUAL LEASING SF

VALUATION ADVISORY

1,800+

APPRAISALS ANNUALLY

45/23

TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

64M

MANAGEMENT PORTFOLIO SF

\$11B

IN ASSETS UNDER MANAGEMENT

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