

MARKET TRENDS | **SAN DIEGO**

RETAIL

**1ST QUARTER
2022**

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2111 Morena Blvd	Pacific Beach/Morena	19,019	\$31,000,000	\$1,630	Pacifica Companies	JCBO Properties, LLC
1201 Camino Del Mar	Del Mar/S Bch/Rho SF	10,170	\$10,000,000	\$983	XHD Corporation	Conkwright Development
303 Highland Ave	National City	23,000	\$8,000,000	\$348	Manolo Farmers Market	Mike & Mona Dallo
3704 Camino Del Rio W	Pt Loma/Sports Arena	4,264	\$7,500,000	\$1,759	Amy M Campagna Property Trust	Dowdy Investments Lp
1409 Montiel Rd	Escondido	29,936	\$6,000,000	\$200	Covest Capital Partners	KFB Holdings, LLC

TOP LEASE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Transaction Date	Tenant
157-199 Virginia Ave	South San Diego	23,000	January 2022	Deal Hunterz
230-240 Town Center Pkwy	Santee	18,500	January 2022	Sportsman's Warehouse
9820 Mission Gorge Rd	Santee	10,000	February 2022	David's Bridal
2693 Vista Way	Oceanside	8,000	February 2022	Gaja Korean
211 S El Camino Real	Cardiff/Encinitas	7,500	February 2022	NAPA Auto Parts

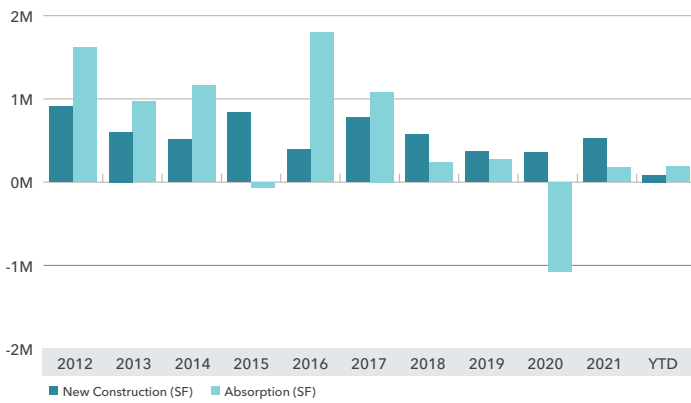
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
324 Horton Plz	Downtown	300,000	3Q 2022
NEC Oceanside Blvd & Rancho Del Oro Rd	Oceanside	22,200	2Q 2022
13247 Poway Rd	Poway	15,871	2Q 2023
1002-1008 Industrial Blvd	Chula Vista	14,490	3Q 2022
1508 E St	Downtown	12,000	3Q 2022

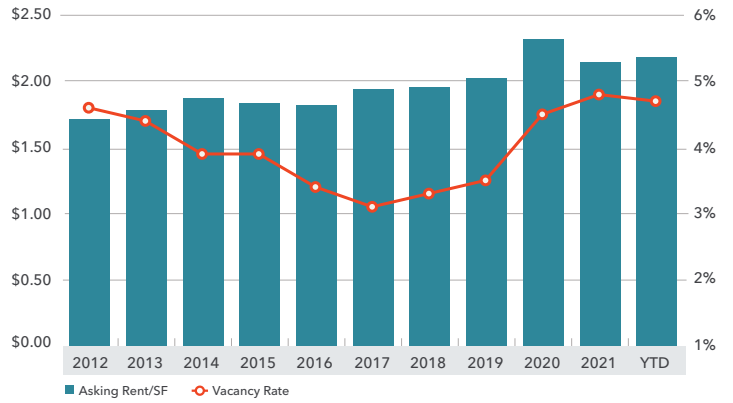
Market Breakdown

	1Q 2022	4Q 2021	1Q 2021	Annual % Change
New Construction	85,690	34,534	326,953	-73.79%
Under Construction	464,932	523,622	610,790	-23.88%
Vacancy Rate	4.7%	4.8%	5.3%	-11.32%
Average Asking Rents	\$2.18	\$2.14	\$2.36	-7.63%
Average Sales Price/SF	\$399.24	\$413.62	\$387.07	3.14%
Cap Rates	5.1%	5.0%	6.1%	-16.39%
Net Absorption	188,365	267,184	(792,253)	N/A

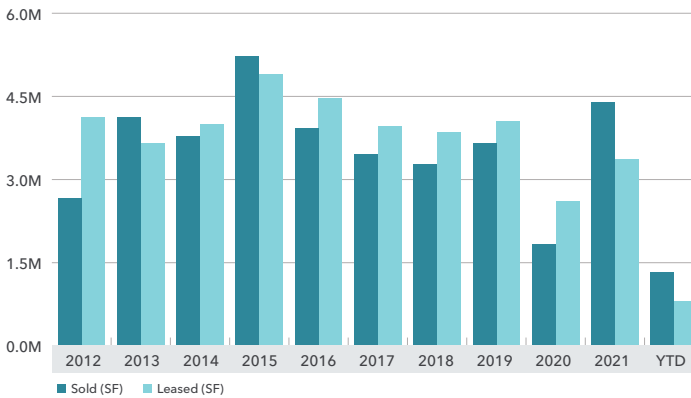
NEW RETAIL CONSTRUCTION & ABSORPTION



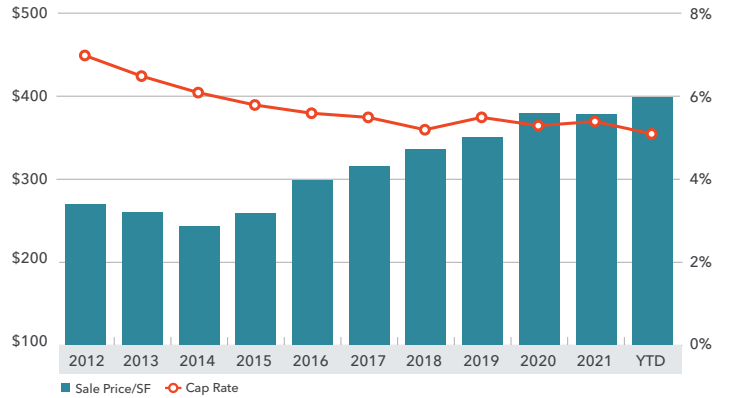
AVERAGE ASKING RENT/SF & VACANCY RATE



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

49.7M ANNUAL SALES SF **460+** NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME **43.7M** ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY **51/24** TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF **\$11B** IN ASSETS UNDER MANAGEMENT

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