

MARKET TRENDS | SAN DIEGO

# RETAIL

2ND QUARTER  
2022

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q 2022

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Gateway at Kearny Mesa	Clarmnt/KM/Tierrasnta	194,303	\$89,800,500	\$462	Kmpc, LLC	Clarion Partners
Midway Village	Pt Loma/Sports Arena	29,718	\$11,500,000	\$387	Ortho Properties, LLC	Mohoff Family Trust
4182 Oceanside Blvd	Oceanside	10,655	\$8,875,000	\$833	Stiefvater Orchards Lp	David Walling
9696 Miramar Rd	Miramar/M Mesa/S Ranch	12,312	\$6,100,000	\$495	BSRB Holding, LLC	Bank of America Corporation
8300 Paradise Valley Rd	Lemon Grv/Spring Vly	34,580	\$5,550,000	\$161	Pacific View	Rancho Viejo Properties

TOP LEASE TRANSACTIONS FOR 2Q 2022

Property	Submarket	Square Feet	Transaction Date	Tenant
561-567 Grand Ave	San Marcos	20,000	May 2022	Total Wine & More
12900 Gregg Ct	Poway	19,000	April 2022	Undisclosed
1319-1341 3rd Ave	Chula vista	11,000	May 2022	AutoZone
212-222 N El Camino Real	Encinitas	10,000	May 2022	5 Below
8694-8734 Lake Murray Blvd	La Mesa	8,000	May 2022	Sola Salons

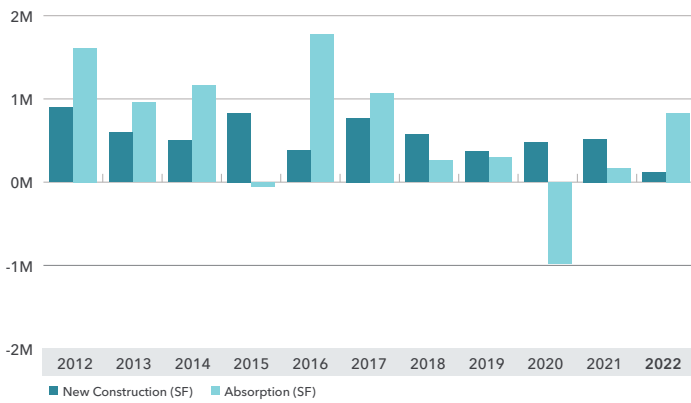
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
324 Horton Plz	Downtown	300,000	4Q 2022
Arroyo Verde	Oceanside	27,200	4Q 2022
The Mix at Millenia	Eastlake	22,473	4Q 2022
The Poway Outpost	Poway	15,871	2Q 2023
1002-1008 Industrial Blvd	Chula Vista	14,490	3Q 2022

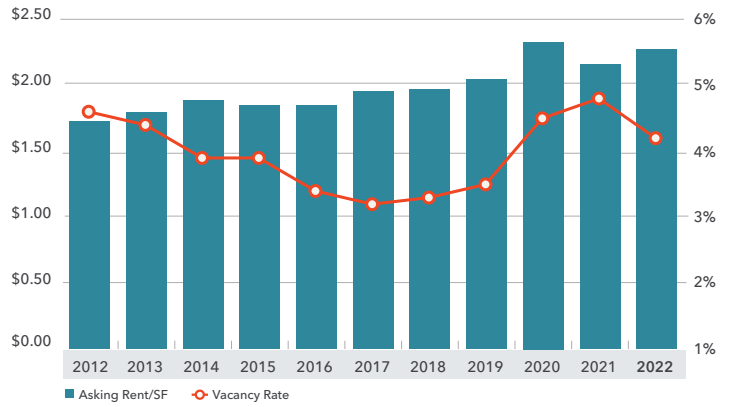
## Market Breakdown

	2Q 2022	1Q 2022	2Q 2021	Annual % Change
New Construction	27,495	94,384	96,082	-71.38%
Under Construction	489,425	493,743	569,949	-14.13%
Vacancy Rate	4.2%	4.7%	5.2%	-19.23%
Average Asking Rents	\$2.25	\$2.18	\$2.35	-4.11%
Average Sales Price/SF	\$415.71	\$420.11	\$382.17	8.78%
Cap Rates	5.1%	5.2%	5.5%	-7.27%
Net Absorption	561,639	274,534	177,428	N/A

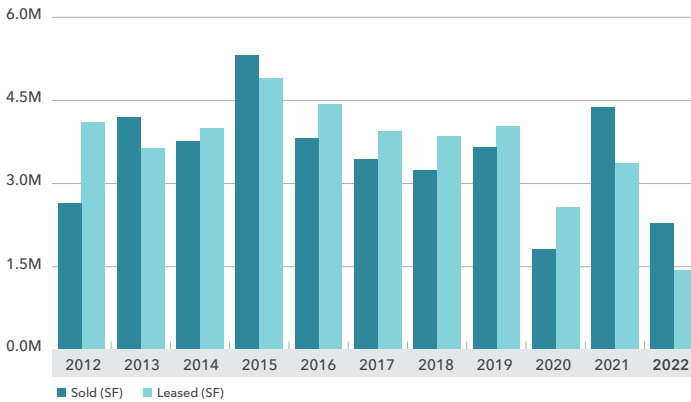
## NEW RETAIL CONSTRUCTION & ABSORPTION



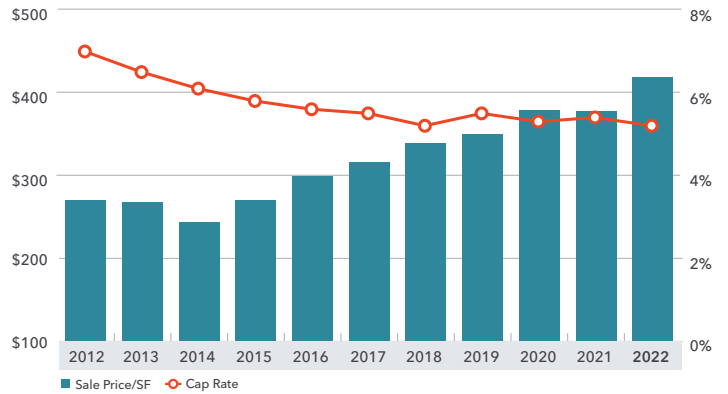
## AVERAGE ASKING RENT/SF & VACANCY RATE



## SALE VOLUME & LEASE VOLUME



## AVERAGE SALES PRICE/SF & CAP RATES



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

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

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### COMMERCIAL BROKERAGE

**49.7M** ANNUAL SALES SF      **470+** NO. OF BROKERS

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

### VALUATION ADVISORY

**2,600+** APPRAISALS ANNUALLY      **51/25** TOTAL NO. APPRAISERS/MAI'S

### ASSET SERVICES

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

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