

## MARKET TRENDS

# SAN DIEGO

## RETAIL

↓	VACANCY	↑	UNEMPLOYMENT
↑	RENTAL RATES	↑	CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Coronado Plaza	Coronado	41,949	\$40,000,000	\$954	Madison-Desplaines Development LLC	PREF Coronado Plaza LLC
300 El Cajon Blvd	El Cajon	35,200	\$21,200,000	\$602	KB Home Coastal	City Ventures Homebuilding LLC
5625 Paseo Del Norte	Carlsbad	10,262	\$10,300,000	\$1,004	Creekside Shops LLC	CPT/SC Title Holding Corp

### TOP LEASE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Civita Blvd & Qualcomm Way	Mission Valley	25,000	April 2023	Jimb's Naturally
Vineyard Square	Escondido	7,000	June 2023	Leam For Life
4S Commons Town Center	Rancho Bernardo	6,080	May 2023	Kahoots

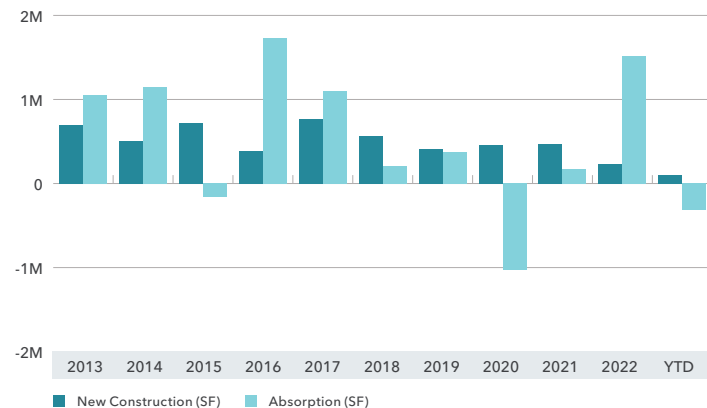
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery Date
The Campus at Horton	Downtown	300,000	4Q 2023
BMW of Carlsbad	Carlsbad	65,400	3Q 2023
1103 W 9th Ave	Escondido	26,455	3Q 2023

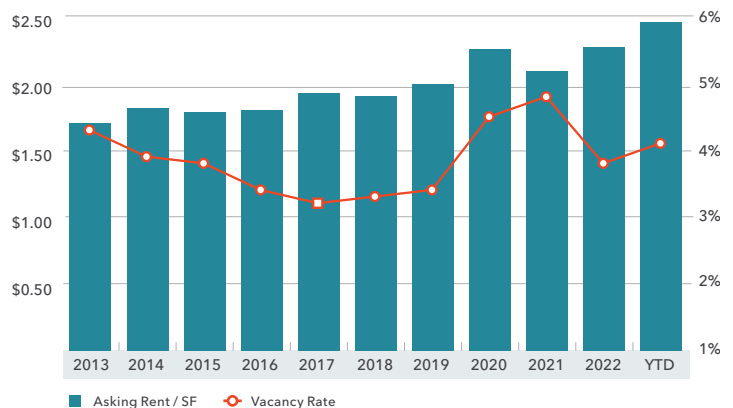
### MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	35,779	60,717	35,209	<b>1.62%</b>
Under Construction	515,989	540,545	565,266	<b>-8.72%</b>
Vacancy Rate	4.1%	4.1%	4.2%	<b>-2.38%</b>
Average Asking Rents	\$2.45	\$2.43	\$2.20	<b>11.19%</b>
Average Sales Price / SF	\$429	\$405	\$391	<b>9.67%</b>
Cap Rates	4.9%	7.1%	5.0%	<b>-2.00%</b>
Net Absorption	59,071	(374,447)	565,011	<b>N/A</b>

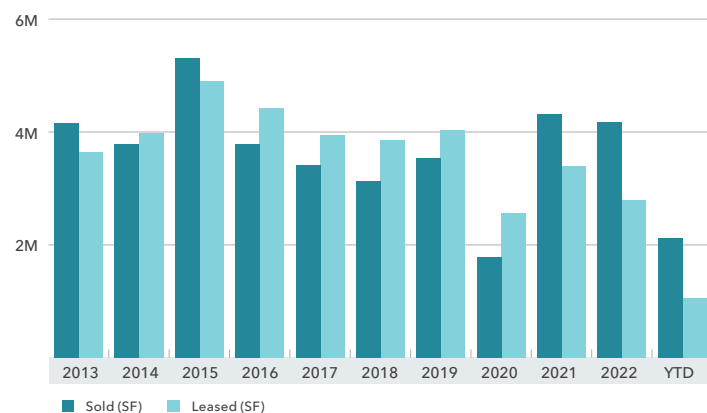
## NEW CONSTRUCTION & ABSORPTION



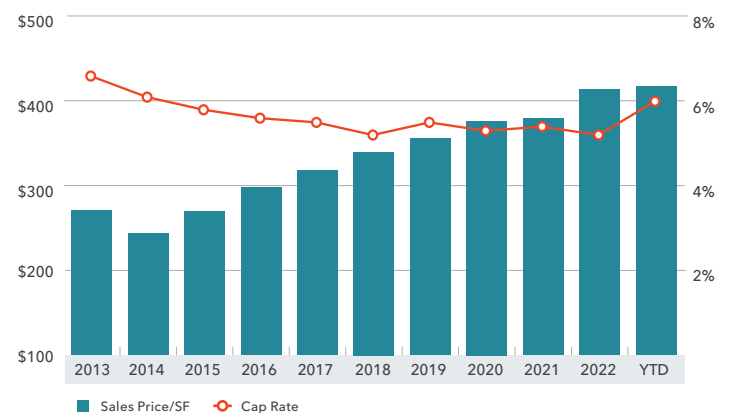
## AVERAGE ASKING RENT/SF & VACANCY RATE



## SALE VOLUME & LEASE VOLUME



## AVERAGE SALES PRICE/SF & CAP RATES



Data Source: CoStar



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

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### COMMERCIAL BROKERAGE

**\$12B**

TRANSACTION  
VOLUME ANNUALLY

**32.1M**

ANNUAL  
SALES SF

**41.2M**

ANNUAL  
LEASING SF

### ASSET SERVICES

**53M**

MANAGEMENT  
PORTFOLIO SF

**771+**

ASSETS UNDER  
MANAGEMENT

**250+**

ASSET SERVICES  
CLIENTS

### VALUATION ADVISORY

**2,600+**

ASSIGNMENTS  
ANNUALLY

**46**

TOTAL  
APPRAISERS

**23**

WITH MAI  
DESIGNATIONS

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