

MARKET TRENDS

SAN FRANCISCO *RETAIL*

↑ VACANCY	↓ UNEMPLOYMENT
↓ RENTAL RATES	↑ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

TOP SALE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
1550 Steiner St	West of Van Ness	7,512	\$3,850,000	\$513	7237 E Southgate Drive, LLC	1550 Steiner DE, LLC
1532-1542 20th St	Mission/Potrero	4,700	\$3,275,000	\$697	Steiner Partners, LLC	The Anna Stern Trust
823 Divisadero St	West of Van Ness	5,142	\$2,500,000	\$486	PEP, LLC	Wai-sun Yip And Sons

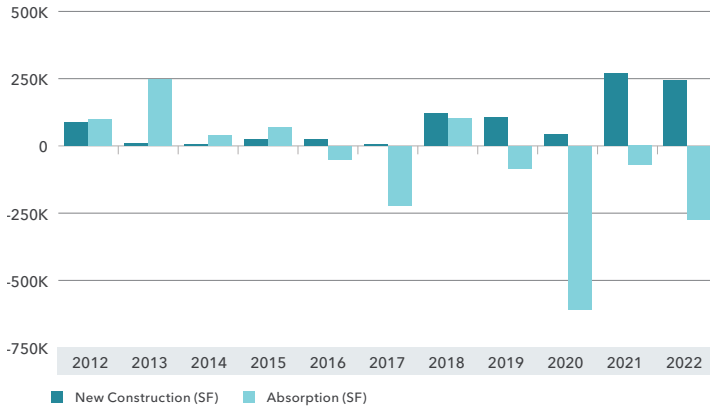
TOP LEASE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Transaction Date	Tenant
1000 Van Ness Ave	Van Ness/Chinatown	2,400	October 2022	City Smokehouse
1288 Howard St	South of Market	2,400	October 2022	Nippon Curry
335 Powell St	Market Street	1,300	October 2022	Pandora

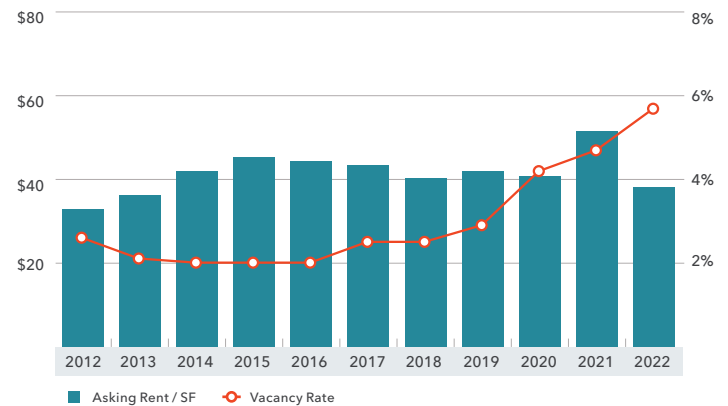
MARKET BREAKDOWN

	4Q22	3Q22	4Q21	Annual % Change
New Construction	242,721	0	19,621	1137.05%
Under Construction	0	242,721	242,631	-100.00%
Vacancy Rate	5.7%	5.1%	4.7%	21.28%
Average Asking Rents	\$38.20	\$38.84	\$51.48	-25.80%
Average Sales Price / SF	\$420	\$412	\$896	-53.06%
Cap Rates	5.2%	4.1%	5.7%	-8.77%
Net Absorption	(78,179)	(99,558)	28,591	N/A

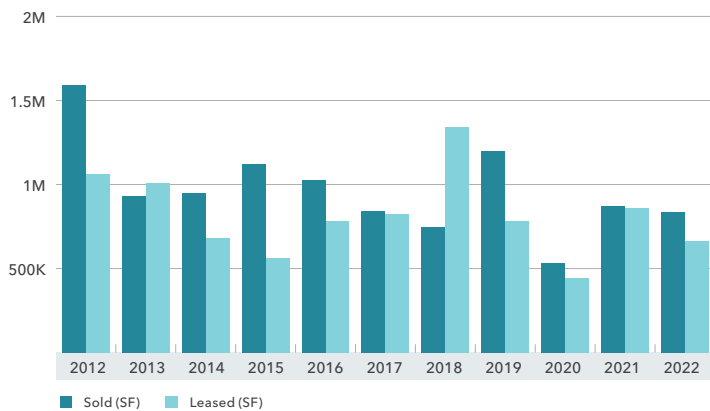
NEW CONSTRUCTION & ABSORPTION



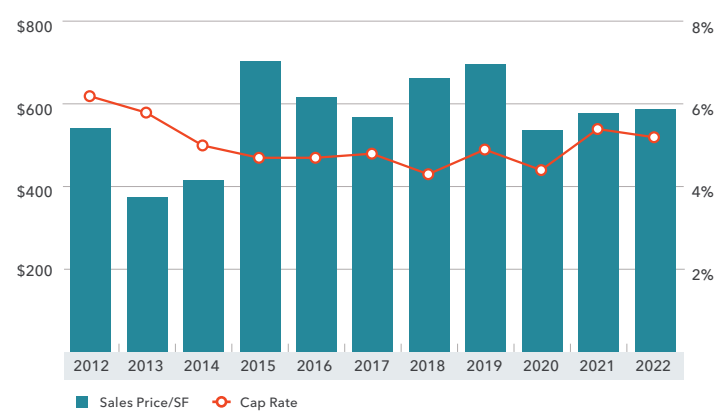
AVERAGE ASKING RENT/SF & VACANCY RATE



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	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>48</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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