

MARKET TRENDS

SAN FRANCISCO

RETAIL

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

SIGNIFICANT SALE TRANSACTIONS 2Q 2024

| Property | Submarket | SF | Sale Price | \$/SF | Buyer | Seller |
|-----------------------|------------------|---------|--------------|---------|-----------------------------|-----------------------|
| Oceanview Village | Southern City | 185,964 | \$37,140,000 | \$200 | GSC RE San Francisco LLC | Oceanview 1 LLC |
| 2208-2216 Fillmore St | West of Van Ness | 11,093 | \$14,060,000 | \$1,267 | Pointed Blue LLC | AP Fillmore LLC |
| 2145 Market St | Mission/Potrero | 29,762 | \$9,350,000 | \$314 | PC Fund I Market Street LLC | Richard & Janet Lyons |

SIGNIFICANT LEASE TRANSACTIONS 2Q 2024

| Property | Submarket | SF | Transaction Date | Tenant |
|-------------------|--------------|--------|------------------|----------|
| 335 Powell St | Union Square | 11,000 | May 2024 | Nintendo |
| 200-214 Grant Ave | Union Square | 10,000 | May 2024 | Bulgari |
| 706-710 Ellis St | Civic Center | 5,000 | April 2024 | Ally M. |

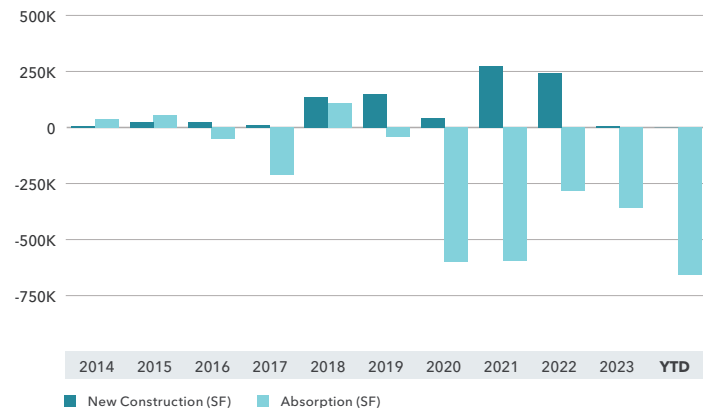
SIGNIFICANT UNDER CONSTRUCTION

| Property | Submarket | SF | Delivery |
|---------------|------------------|---------|----------|
| Flower Market | Showplace Square | 125,000 | 3Q 2024 |

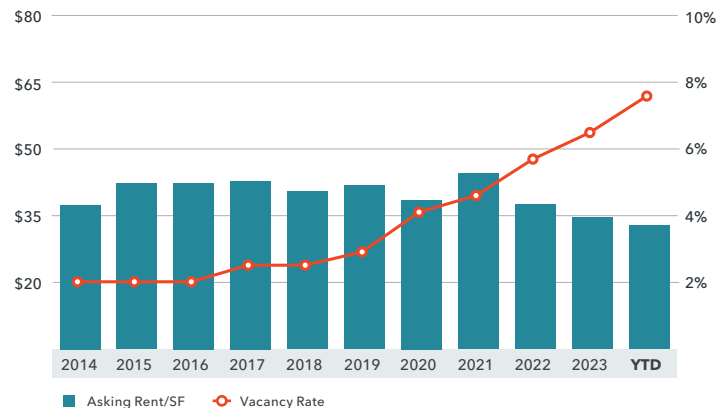
MARKET BREAKDOWN

| | 2Q24 | 1Q24 | 2Q23 | YOY Change |
|-------------------------|----------|-----------|----------|-------------------|
| Vacancy Rate | 7.6% | 7.4% | 5.8% | 180 bps |
| Average Asking Rents | \$2.73 | \$2.89 | \$3.02 | -9.84% |
| Under Construction | 127,800 | 127,800 | 0 | N/A |
| Average Sales Price | \$336 | \$385 | \$413 | -18.53% |
| Average Cap Rate | 5.7% | 4.7% | 5.0% | 70 bps |
| | 2Q24 | 2024 YTD | 2023 YTD | YOY Change |
| Construction Deliveries | 0 | 0 | 800 | N/A |
| Net Absorption | (94,114) | (658,827) | (29,976) | -2,097.85% |

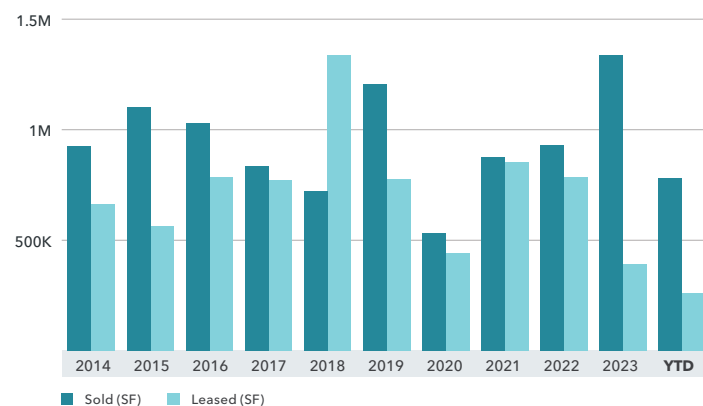
NEW CONSTRUCTION & ABSORPTION



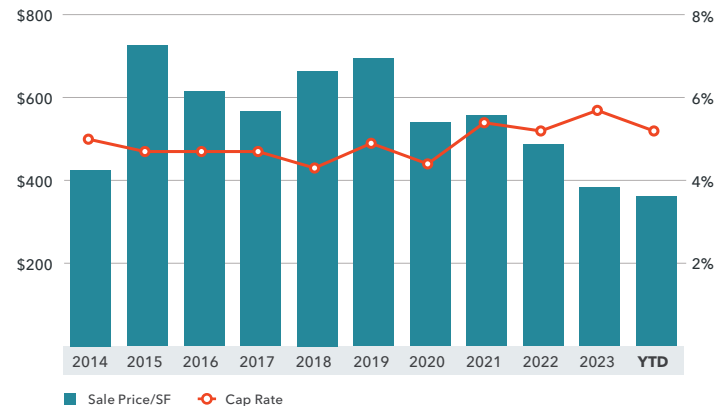
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE PRICE/SF & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest independent commercial real estate firm on the West Coast, with over 900 real estate professionals and staff in 19 offices across Washington, Oregon, California, Idaho, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

GARY BARAGONA
Director of Research
415.229.8925
gary.baragona@kidder.com

DAVID NELSON
Regional President, Brokerage
Northern California & Nevada
415.229.8888
david.nelson@kidder.com
LIC N° 01716942

COMMERCIAL BROKERAGE

\$10B

3-YEAR AVERAGE TRANSACTION VOLUME

31.7M

ANNUAL SALES SF

42.4M

ANNUAL LEASING SF

ASSET SERVICES

55M SF

MANAGEMENT PORTFOLIO SIZE

800+

ASSETS UNDER MANAGEMENT

260+

CLIENTS SERVED

VALUATION ADVISORY

2,600+

3-YEAR AVERAGE ASSIGNMENTS

43

TOTAL APPRAISERS

27

WITH MAI DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.

KIDDER.COM