



MARKET TRENDS | **SILICON VALLEY**

RETAIL

2ND QUARTER
2020

▲ VACANCY | ▲ UNEMPLOYMENT | ▼ RENTAL RATE | ◀▶ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2555 Charleston Rd, Mountain View	West Mountain View	44,602	\$24,000,000	\$538.09	Peninsula Land & Capital	Russ Group
301-307 2nd St, Los Altos	Los Altos	14,785	\$12,100,000	\$818.40	Samantha Chien	Janet Duca Norton
46196 Warm Springs Blvd Bldg A, Fremont	Fremont	30,118	\$7,050,000	\$234.08	Tawa Supermarket	Alpha Investment & Property Mgmt
39888 Balentine Dr, Newark	Newark	72,409	\$6,970,000	\$96.26	Nimish Patel	Jasmine Paek
2904-2910 Alum Rock Ave, San Jose	San Jose East	16,000	\$6,950,000	\$434.38	Almaz Investment & Mgmt	Kelly-Moore Paint

TOP LEASE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
2620 Aborn Square Rd, San Jose	San Jose East	25,376	May 2020	Borello Management	Chavez Markets
The Fields Retail Podium, Milpitas	Midtown Milpitas	20,000	May 2020	Lyon Management	Trader Joe's
301-307 2nd St, Los Altos	Los Altos	13,181	April 2020	Samantha Chien	Walgreen's
2904-2910 Alum Rock Ave, San Jose	San Jose East	10,042	April 2020	Almaz Investment & Mgmt	Kelly-Moore
2889 Senter Rd, San Jose	San Jose East	10,000	May 2020	Stratton Properties GP	N/A

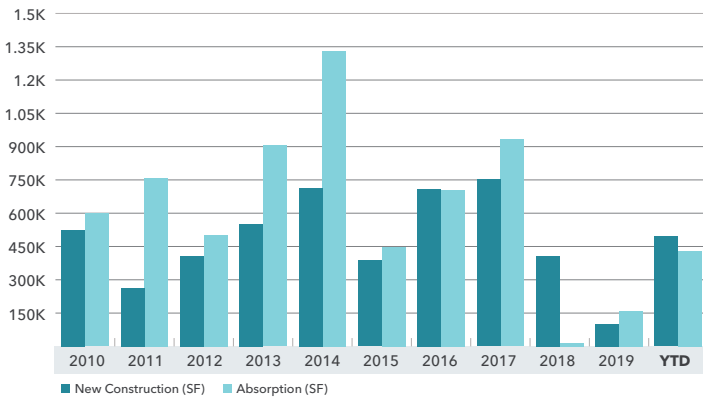
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Evergreen Circle	2140 Quimby Rd, San Jose	San Jose East	405,000	Hunter Properties JV Arcadia Development	April 2020
Cityline Sunnyvale Whole Foods/AMC	150 E McKinley Ave, Sunnyvale	Santa Clara	110,000	Hunter Properties	April 2020
Gateway Village	3700 El Camino Real, Santa Clara	Santa Clara	108,600	Essex Property Trust	June 2021

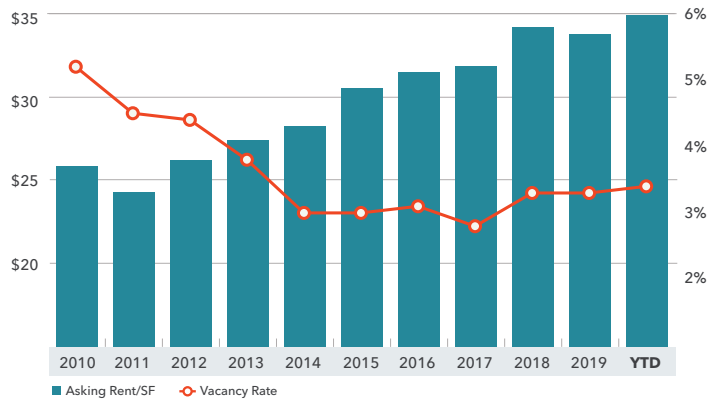
Market Breakdown

	2Q 2020	1Q 2020	2Q 2019	Annual % Change
New Construction	37,500	30,250	11,400	228.95%
Under Construction	1,306,777	1,098,499	563,839	131.76%
Vacancy Rate	3.4%	3.5%	3.5%	-2.86%
Average Asking Rents	\$34.80	\$35.16	\$34.20	1.75%
Average Sales Price/SF	\$423.46	\$732.55	\$512.93	-17.44%
Cap Rates	5.3%	5.1%	5.1%	3.92%
Net Absorption	113,027	315,310	(159,283)	N/A

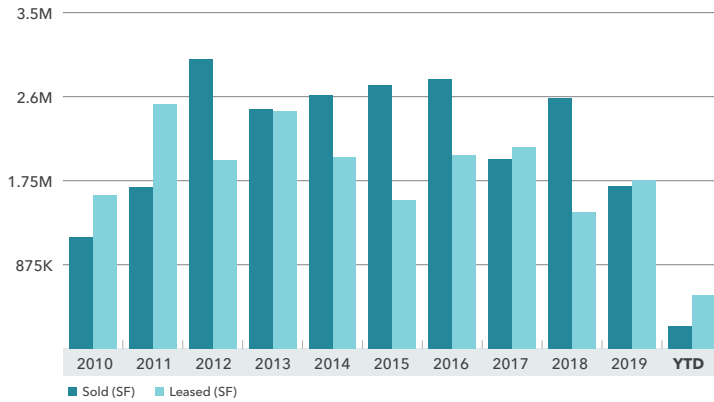
NEW RETAIL CONSTRUCTION & ABSORPTION



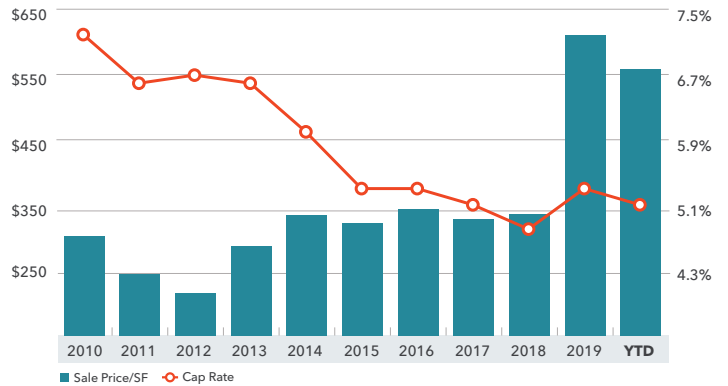
AVERAGE ASKING RENT/SF & VACANCY RATE



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

27M	ANNUAL SALES SF	440+	NO. OF BROKERS
\$9.6B	ANNUAL TRANSACTION VOLUME	42M	ANNUAL LEASING SF

VALUATION ADVISORY

1,680+	APPRAISALS ANNUALLY	38/23	TOTAL NO. APPRAISERS/MAI'S
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PROPERTY MANAGEMENT

70M+	MANAGEMENT PORTFOLIO SF	\$12B+	IN ASSETS UNDER MANAGEMENT
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