



MARKET TRENDS | SILICON VALLEY

RETAIL

4TH QUARTER
2020

▲ VACANCY | ▲ UNEMPLOYMENT | ▲ RENTAL RATE | ▲ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Sale Price	Price Per SF	Buyer	Seller
Hacienda Shopping Center	Sunnyvale	173,000	\$68,000,500	\$393	Balboa Retail Partners	Margaret Bellomo
1700-1730 Embarcadero Rd	Palo Alto	40,371	\$54,490,500	\$1,350	Swickard Auto Group	Holman Automotive Group
HD Supply	Santa Clara	141,000	\$43,500,000	\$309	LBA Realty	SCPO LLC
2555 Charleston Rd	West Mountain View	44,602	\$24,000,000	\$538	Peninsula Land & Capital	Russ Group
Amber Circle	Sunnyvale	17,920	\$18,400,000	\$1,027	Prometheus Real Estate	Margaret Bellomo

TOP LEASE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
750 Coleman Dr	North San Jose	171,300	December 2020	The Arcadia Companies	At Home
1077 Arques Ave	Sunnyvale	151,200	July 2020	Pamela Conrad 2010 Trust	Fry's Electronics
111-251 Ranch Dr	Milpitas	27,000	February 2020	The Torgan Group	Ross Dress For Less
111-251 Ranch Dr	Milpitas	25,416	May 2020	The Torgan Group	Petsmart
2620 Aborn Square Rd	San Jose East	25,376	May 2020	Borello Management	Chavez Markets

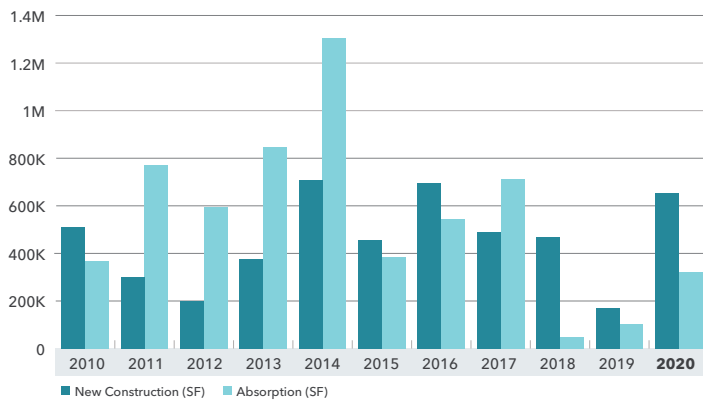
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Delivery Date	Owner
Evergreen Circle	2140 Quimby Rd, San Jose	San Jose East	405,000	February 2021	Hunter Properties JV Arcadia Development
Gateway Village	3700 El Camino Real, Santa Clara	Santa Clara	108,600	June 2021	Essex Property Trust
Market Park	1455 Berryessa Rd	San Jose-Berryessa	100,736	March 2021	Bumb & Associates

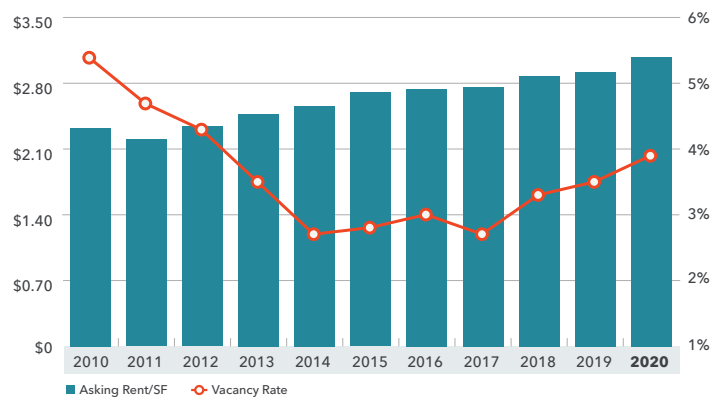
Market Breakdown

	4Q 2020	3Q 2020	4Q 2019	Annual % Change
New Construction	110,000	25,400	109,463	0.49%
Under Construction	256,892	365,642	660,695	-61.12%
Vacancy Rate	3.9%	3.9%	3.5%	11.43%
Average Asking Rents (NNN)	\$3.08	\$3.02	\$2.92	5.48%
Average Sales Price/SF	\$535	\$556	\$552	-2.96%
Cap Rates	4.9%	4.3%	6.0%	-18.33%
Net Absorption	65,691	(161,955)	388,106	N/A

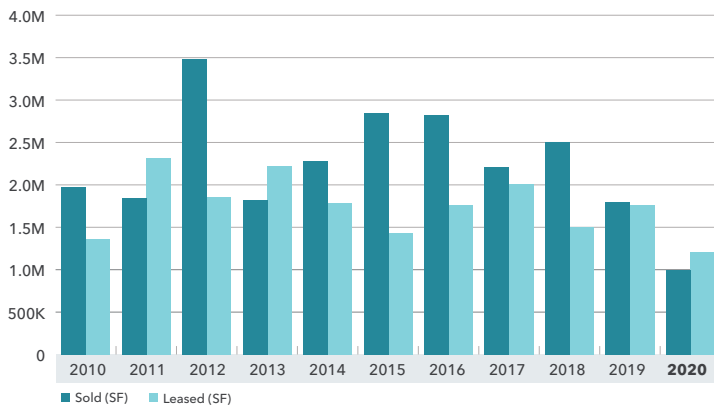
NEW RETAIL CONSTRUCTION & ABSORPTION



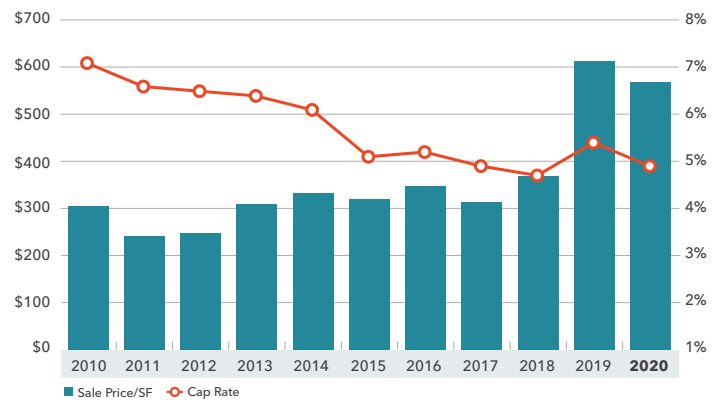
AVERAGE ASKING RENT/SF & VACANCY RATE



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

VALUATION ADVISORY

1,680+	APPRAISALS ANNUALLY	37/23	TOTAL NO. APPRAISERS/MAI'S
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PROPERTY MANAGEMENT

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