

MARKET TRENDS | **SILICON VALLEY**

RETAIL

**2ND QUARTER
2021**

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

TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2910 Stevens Creek Blvd	West San Jose	13,476	\$17,550,000	\$1,302	Brandenburg Properties	University Avenue Partners
2799 S White Rd	East San Jose-Willow Glen	12,192	\$6,250,000	\$513	Yun Deng	Walgreens Boots Alliance
7171 Camino Arroyo	Gilroy	6,928	\$3,500,000	\$505	Garcia-Mejia Living Trust	Gary Otto

TOP LEASE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Transaction Date	Landlord	Tenant
Parkmoor Plaza	Downtown San Jose	25,000	May 2021	ZGC Capital Corporation	C3 Church
Stevens Creek Plaza	Santa Clara	6,375	April 2021	De Anza Properties	Illusive Comics & Games
2741 Middlefield Rd	Palo Alto	5,250	April 2021	USRI, LLC	Wushu Central

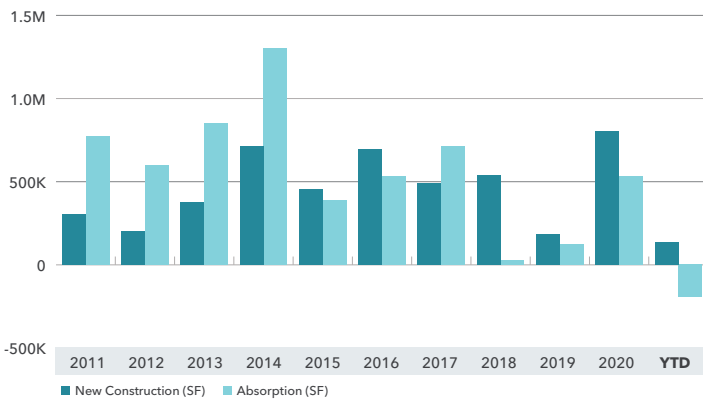
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Park Town Plaza	San Jose-Berryessa	5,399	4Q 2021	A-1 Machine Manufacturing
Market Park San Jose	San Jose-Berryessa	1,250	4Q 2021	Bumb & Associates

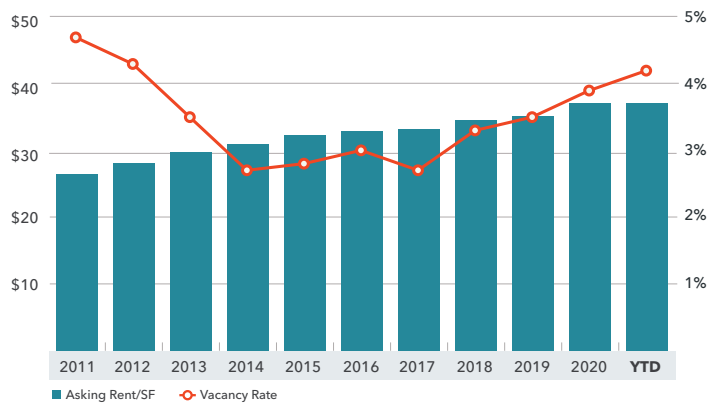
Market Breakdown

	2Q 2021	1Q 2021	2Q 2020	Annual % Change
New Construction	122,240	10,849	0	N/A
Under Construction	50,230	172,470	396,222	-87.32%
Vacancy Rate	4.2%	4.1%	3.6%	16.67%
Average Asking Rents (NNN)	\$37.08	\$36.84	\$36.48	1.64%
Average Sales Price/SF	\$659.11	\$392.12	\$493.28	33.62%
Cap Rates	4.3%	5.0%	6.0%	-28.33%
Net Absorption	6,176	(199,953)	96,023	N/A

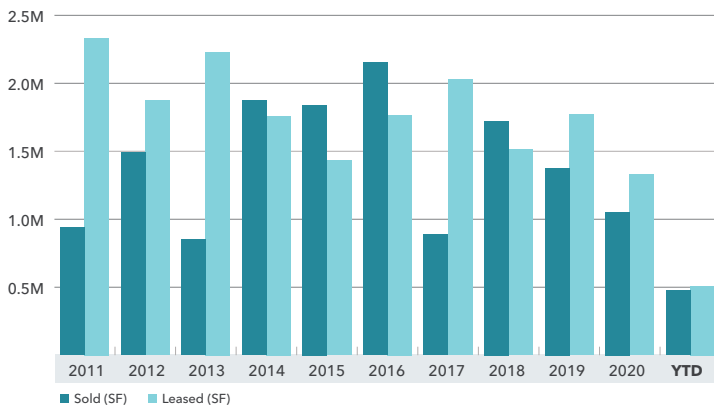
NEW RETAIL CONSTRUCTION & ABSORPTION



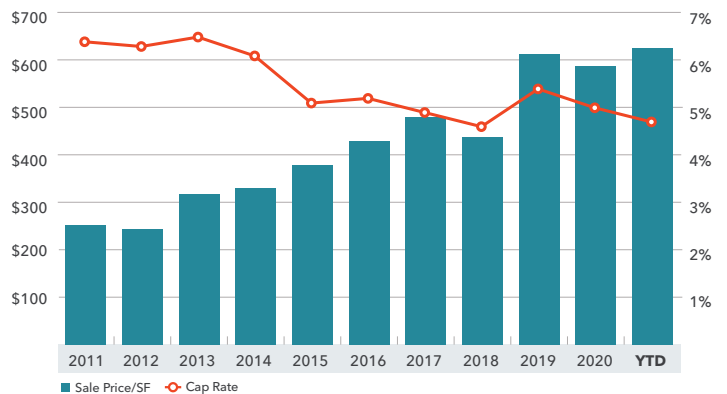
AVERAGE ASKING RENT/SF & VACANCY RATE



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

23M ANNUAL SALES SF
470+ NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY
40/19 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

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

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