

## MARKET TRENDS

# SILICON VALLEY RETAIL

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

### TOP SALE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Quito Village Shopping Center	Los Gatos/Saratoga	97,213	\$54,750,000	\$563	Pulte Group	Sand Hill Property Company
Eastridge Mall (Sears)	East San Jose-Willow Glen	260,070	\$24,800,000	\$95	Intelli, LLC	Seritage Growth Properties
384-396 University Ave	Downtown Palo Alto	14,400	\$17,225,000	\$1,196	Baskin Investment Group	Rapp Development

### TOP LEASE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Transaction Date	Tenant
Hamilton Plaza	Campbell	14,000	July 2022	West Elm
Gilroy Plaza	Gilroy	11,000	August 2022	Autozone
185 University Ave	Downtown Palo Alto	5,000	September 2022	Hanoi Bistro

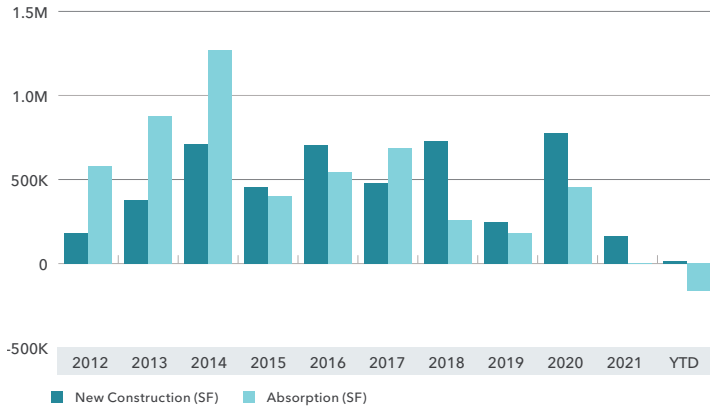
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
14975 Los Gatos Blvd	Los Gatos/Saratoga	52,552	2Q 2023
Stanford Shopping Center	Downtown Palo Alto	43,581	4Q 2023
3225 El Camino Real	Palo Alto	29,962	1Q 2024

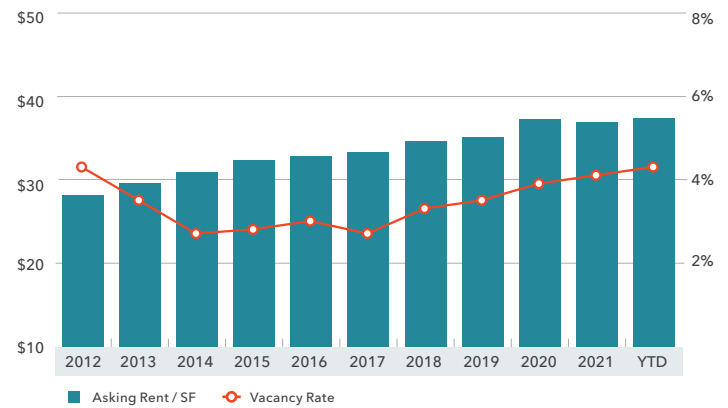
### MARKET BREAKDOWN

	3Q22	2Q22	3Q21	Annual % Change
New Construction	0	13,394	5,399	<b>-100.00%</b>
Under Construction	204,122	195,312	145,034	<b>40.74%</b>
Vacancy Rate	4.3%	4.5%	4.2%	<b>2.38%</b>
Average Asking Rents	\$37.25	\$37.54	\$36.28	<b>2.67%</b>
Average Sales Price / SF	\$530.51	\$440.93	\$623.53	<b>-14.92%</b>
Cap Rates	4.4%	3.3%	5.1%	<b>-13.73%</b>
Net Absorption	107,193	(35,609)	96,180	<b>11.45%</b>

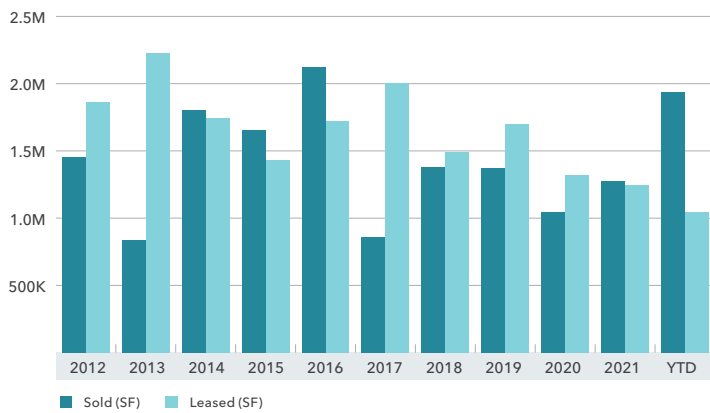
NEW CONSTRUCTION & ABSORPTION



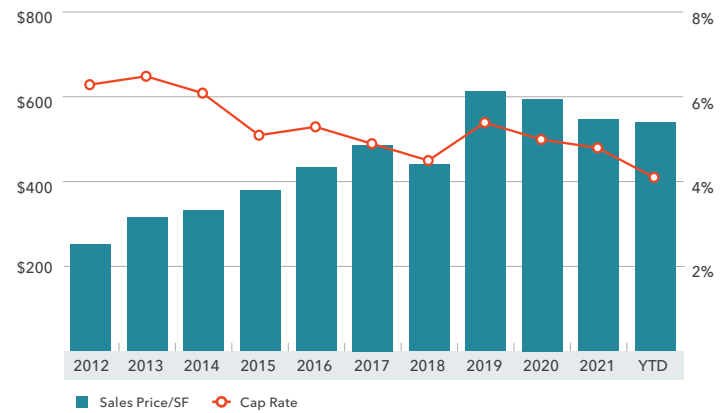
AVERAGE ASKING RENT/SF & VACANCY RATE



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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<b>COMMERCIAL BROKERAGE</b>	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>47</i> TOTAL APPRAISERS	<i>24</i> WITH MAI DESIGNATIONS

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