

## MARKET TRENDS

# SILICON VALLEY RETAIL

↑	VACANCY	↓	UNEMPLOYMENT
↓	RENTAL RATES	↓	CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
773 E Capitol Ave	Milpitas	35,000	\$12,888,888	\$368	Golden Mcm Investments, LLC	Castello Geno I & Victoria M Living Trust
5302-5320 Monterey Hwy	South San Jose	24,597	\$11,100,000	\$451	Korody Business Services	Ends In E. Inc.
5145-5155 Stevens Creek Blvd	South Santa Clara	14,667	\$6,720,000	\$458	Yuan Li Investment, LLC	Robert P Schiro Sr Trust

### TOP LEASE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Transaction Date	Tenant
300 Orchard City Dr	Campbell	13,000	October 2022	Vialto Partners
The Plant	East San Jose	7,000	October 2022	Culich Town
Hillsdale Center	South San Jose	7,000	November 2022	Gizmo's Dag Daycare

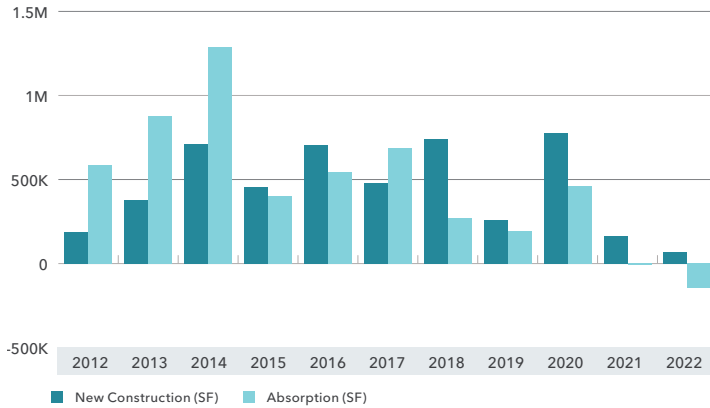
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Related Santa Clara	North Santa Clara	800,000	3Q 2025
14975 Los Gatos Blvd	Los Gatos/Saratoga	52,552	2Q 2023
Stanford Shopping Center	Downtown Palo Alto	43,581	2Q 2023

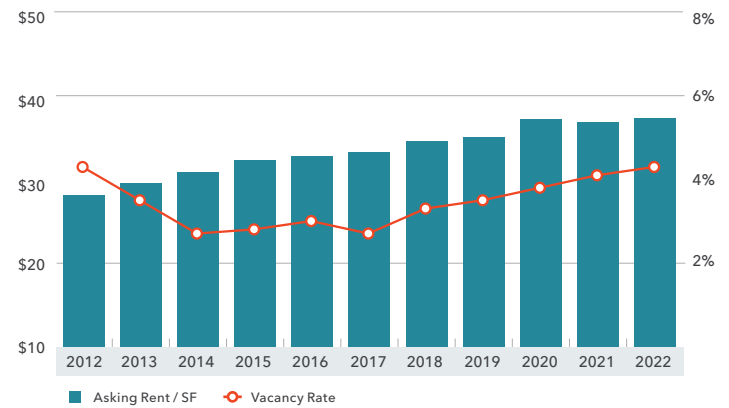
### MARKET BREAKDOWN

	4Q22	3Q22	4Q21	Annual % Change
New Construction	49,883	2,656	0	<b>N/A</b>
Under Construction	1,002,739	242,623	160,042	<b>526.55%</b>
Vacancy Rate	4.3%	4.3%	4.1%	<b>4.88%</b>
Average Asking Rents	\$37.33	\$37.26	\$36.82	<b>1.39%</b>
Average Sales Price / SF	\$570.47	\$530.51	\$516.90	<b>10.33%</b>
Cap Rates	4.5%	4.4%	4.5%	<b>0.00%</b>
Net Absorption	25,194	109,849	54,528	<b>-53.80%</b>

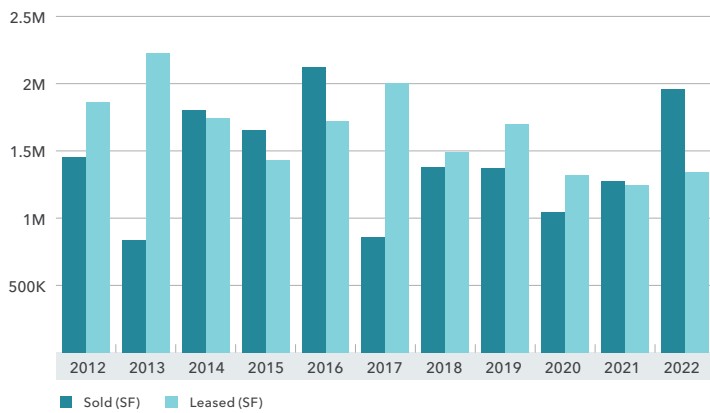
NEW CONSTRUCTION & ABSORPTION



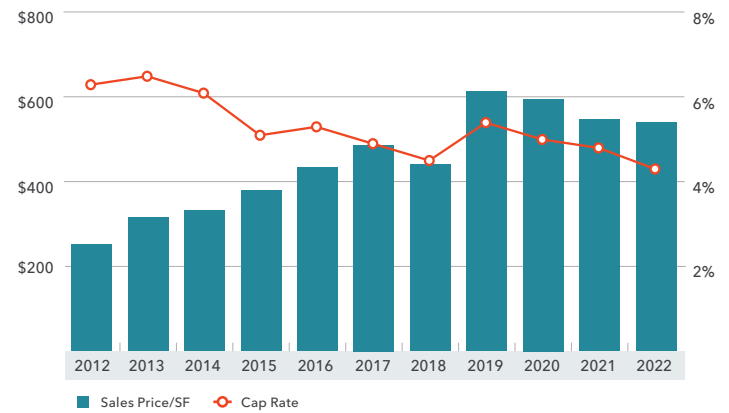
AVERAGE ASKING RENT/SF & VACANCY RATE



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>48</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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