

## MARKET TRENDS

# SILICON VALLEY *RETAIL*



### TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Homestead Square	Cupertino	196,765	\$92,500,000	\$470	MetLife	The Sobrato Organization
15500 Los Gatos Blvd (Part of a 3 Property Sale)	Los Gatos/Saratoga	25,775	\$26,500,000	\$1,028	Sand Hill Property Co.	1981 Moore Family Trust
1007 Blossom Hill Rd	South San Jose	11,275	\$10,550,000	\$936	Pacific Housing	JEMCOR Development Partners

### TOP LEASE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Capitol Square	San Jose-Berryessa	30,300	June 2023	Burlington
Capitol Square	San Jose-Berryessa	24,000	June 2023	Sprouts Farmers Market
Civic Square	Sunnyvale	13,045	May 2023	Hippo Swim School

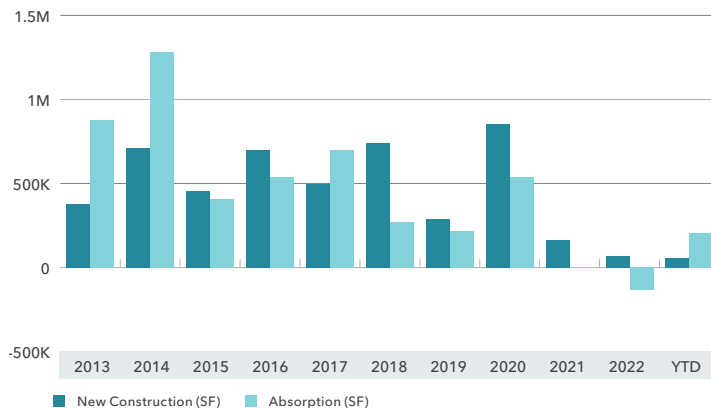
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Stanford Shopping Center	Downtown Palo Alto	43,581	3Q 2023
3225 El Camino Real	Palo Alto	29,962	1Q 2024
4100 Stevens Creek Blvd	West San Jose	27,781	3Q 2023

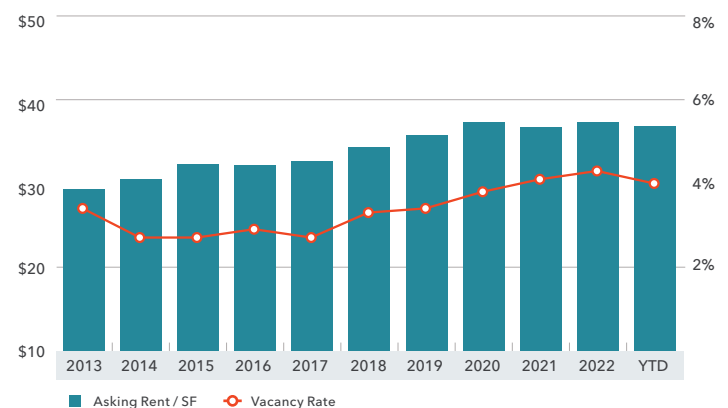
### MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	54,619	0	13,394	<b>307.79%</b>
Under Construction	154,087	202,806	208,755	<b>-26.19%</b>
Vacancy Rate	4.0%	4.0%	4.4%	<b>-9.09%</b>
Average Asking Rents	\$36.76	\$36.75	\$37.33	<b>-1.53%</b>
Average Sales Price / SF	\$549	\$589	\$441	<b>24.53%</b>
Cap Rates	5.2%	5.2%	3.3%	<b>57.58%</b>
Net Absorption	79,768	128,231	(39,369)	<b>N/A</b>

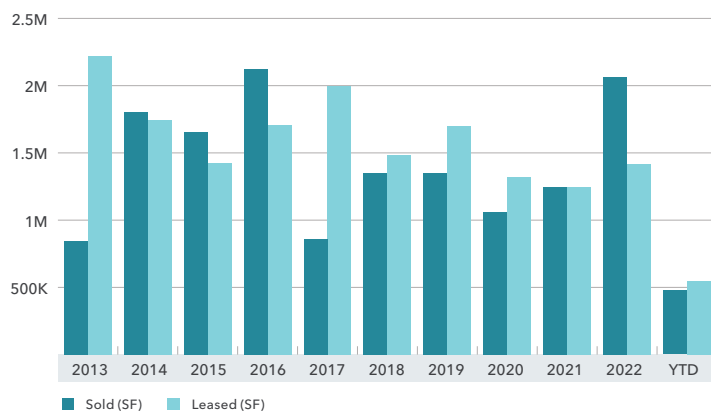
## NEW CONSTRUCTION & ABSORPTION



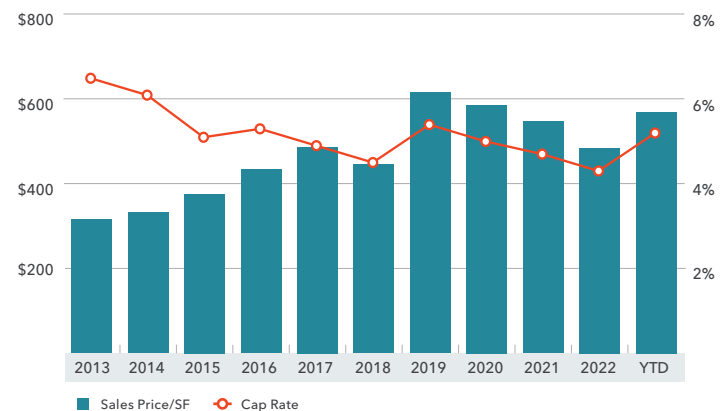
## AVERAGE ASKING RENT/SF & VACANCY RATE



## 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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### COMMERCIAL BROKERAGE

**\$12B**

TRANSACTION VOLUME ANNUALLY

**32.1M**

ANNUAL SALES SF

**41.2M**

ANNUAL LEASING SF

### ASSET SERVICES

**53M**

MANAGEMENT PORTFOLIO SF

**771+**

ASSETS UNDER MANAGEMENT

**250+**

ASSET SERVICES CLIENTS

### VALUATION ADVISORY

**2,600+**

ASSIGNMENTS ANNUALLY

**46**

TOTAL APPRAISERS

**23**

WITH MAI DESIGNATIONS

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