

MARKET TRENDS

SILICON VALLEY *RETAIL*



SIGNIFICANT SALE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
The Plant	East San Jose-Willow Glen	367,000	\$95,000,000	\$259	TPSC Owner, LLC	The Necessity Retail REIT, Inc.
3155 Stevens Creek Blvd	South Santa Clara	25,164	\$10,000,000	\$397	Win Creek, LLC	Sorich & Lasher, LLC
1025 W El Camino Real	Sunnyvale	5,633	\$4,600,000	\$817	JS Global Investments, LLC	V & O Pezzella Trust

SIGNIFICANT LEASE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Transaction Date	Tenant
Cambrian Park Plaza	South San Jose	18,000	July 2024	Claudio Franca Brazilian Jiu Jitsu
Hacienda Gardens	South San Jose	17,000	August 2024	Sky Zone
Village Square	East San Jose-Willow Glen	14,000	July 2024	Trudy's Brides & Special Occasion

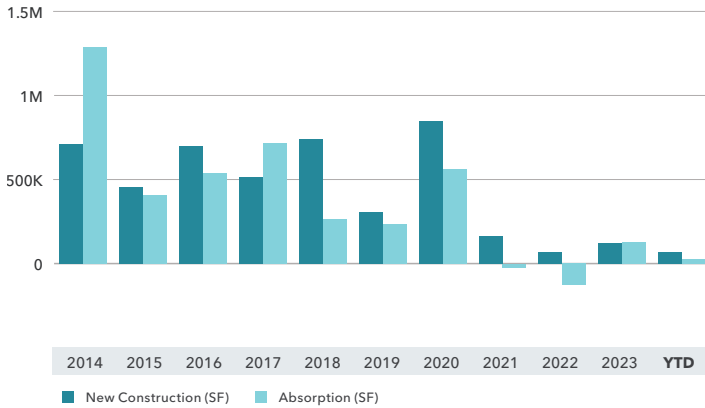
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Westgate West	West San Jose	166,058	3Q 2025
Stanford Shopping Center	Downtown Palo Alto	28,741	1Q 2025
1700 Embarcadero Rd	Palo Alto	26,336	3Q 2025

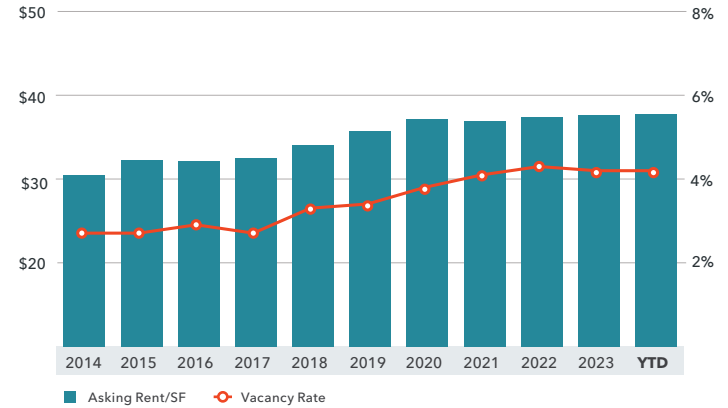
MARKET BREAKDOWN

	3Q24	2Q24	3Q23	YOY Change
Vacancy Rate	4.2%	4.3%	4.2%	0 bps
Average Asking Rents	\$3.15	\$3.17	\$3.16	-0.29%
Under Construction	248,835	306,649	283,317	-12.17%
Average Sales Price	\$336	\$523	\$456	-26.19%
Average Cap Rate	4.6%	5.6%	5.1%	-50 bps
	3Q24	2024 YTD	2023 YTD	YOY Change
Construction Deliveries	57,814	70,314	122,475	-42.59%
Net Absorption	193,752	28,064	108,121	-74.04%

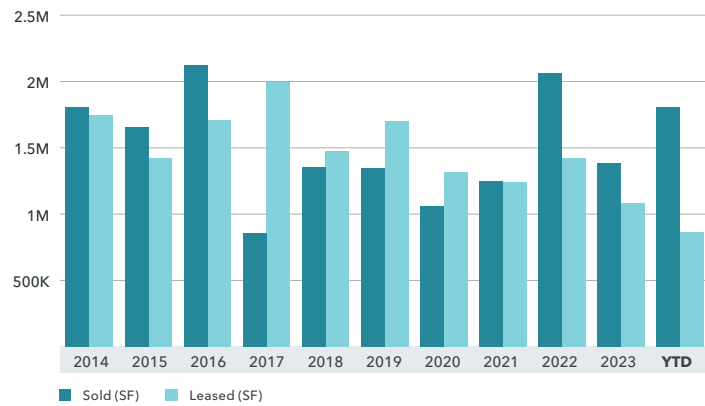
NEW CONSTRUCTION & ABSORPTION



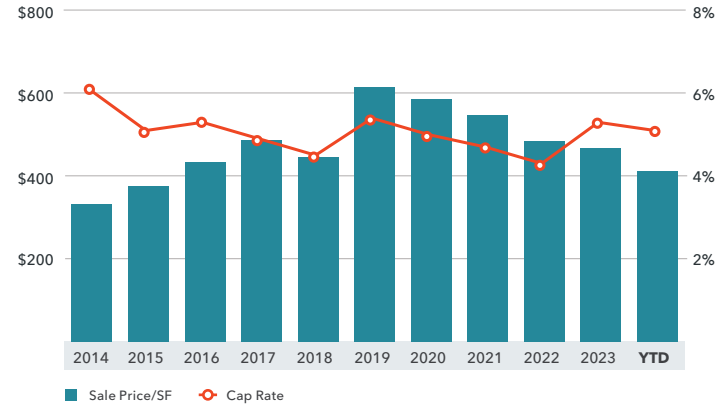
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE 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

\$10B

3-YEAR AVERAGE TRANSACTION VOLUME

31.7M

ANNUAL SALES SF

42.4M

ANNUAL LEASING SF

ASSET SERVICES

55M SF

MANAGEMENT PORTFOLIO SIZE

800+

ASSETS UNDER MANAGEMENT

260+

CLIENTS SERVED

VALUATION ADVISORY

2,600+

3-YEAR AVERAGE ASSIGNMENTS

43

TOTAL APPRAISERS

27

WITH MAI DESIGNATIONS

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