

MARKET TRENDS

SILICON VALLEY *RETAIL*



SIGNIFICANT SALE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Camden Park (Lucky)	South San Jose	49,103	\$24,348,000	\$496	Jim Pattison Developments	Oak Street Real Estate Capital
Mt. Pleasant Shopping Center	East San Jose-Willow Glen	38,735	\$17,500,000	\$452	Intelli, LLC	Oak Street Real Estate Capital
Avanti	South San Jose	25,123	\$9,250,000	\$368	5407 Camden Ave, LLC	CVS Health

SIGNIFICANT LEASE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Transaction Date	Tenant
Almaden Plaza	South San Jose	81,000	January 2025	Sports Basement
Almaden Plaza	South San Jose	63,000	January 2025	Hobby Lobby
Cupertino Crossroads	Cupertino	21,000	January 2025	Hashi Market

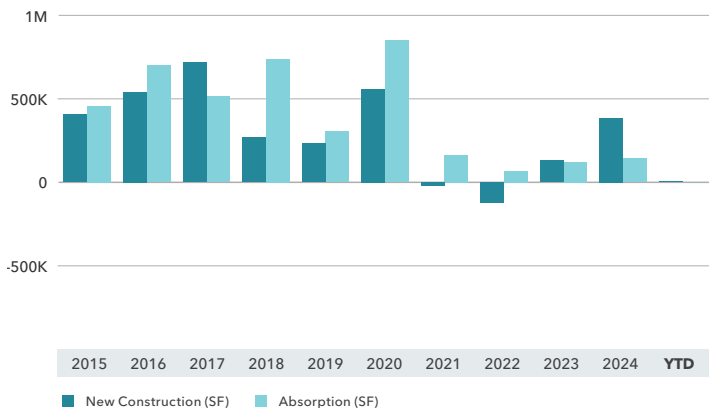
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Westgate West	San Jose	166,058	3Q 2025
1374 Olympia Ave	Campbell	102,000	1Q 2026
5158 West El Camino Real	Los Altos	85,000	1Q 2026

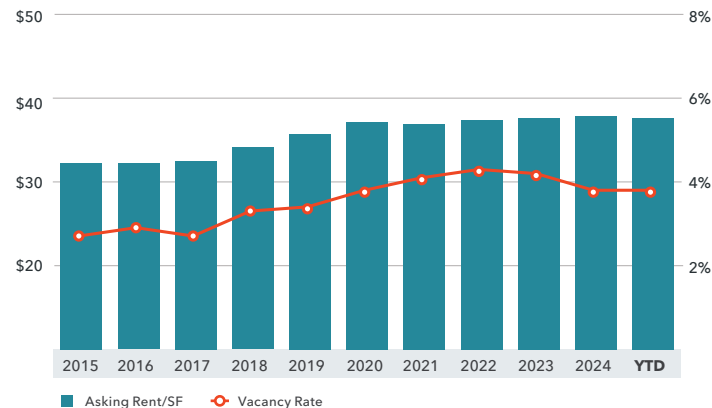
MARKET BREAKDOWN

	1Q25	4Q24	1Q24	YOY Change
Vacancy Rate	3.8%	3.8%	4.4%	-60 bps
Average Asking Rents	\$3.13	\$3.16	\$3.07	1.95%
Under Construction (SF)	460,379	205,379	332,230	38.57%
Average Sales Price	\$367	\$504	\$372	-1.34%
Average Cap Rate	5.6%	5.6%	5.0%	60 bps
	1Q25	4Q24	1Q24	YOY Change
Construction Deliveries (SF)	0	61,741	8,844	N/A
Net Absorption	4,800	312,023	-182,551	N/A

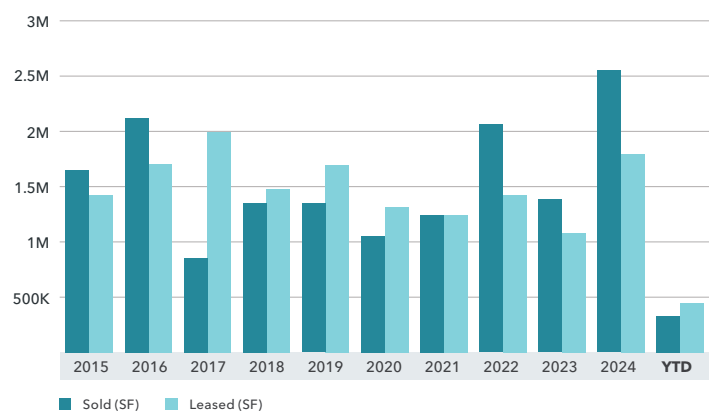
NEW CONSTRUCTION & ABSORPTION



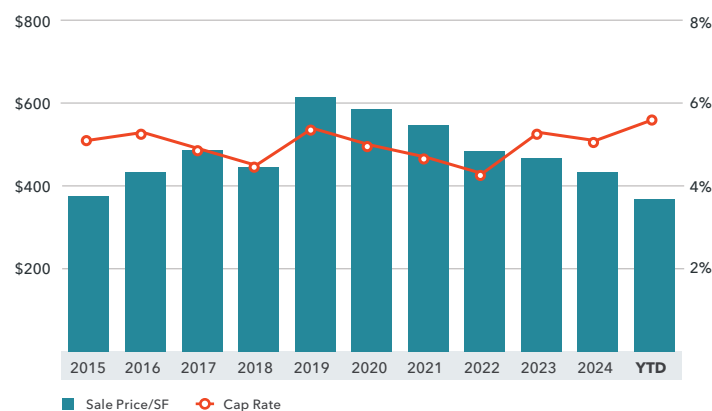
AVERAGE ASKING RENT/SF & VACANCY RATE



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

\$9B

AVERAGE ANNUAL TRANSACTION VOLUME

26.2M

ANNUAL SALES SF

36.7M

ANNUAL LEASING SF

ASSET SERVICES

58M SF

MANAGEMENT PORTFOLIO SIZE

850+

ASSETS UNDER MANAGEMENT

250+

CLIENTS SERVED

VALUATION ADVISORY

2,400+

AVERAGE ASSIGNMENTS

39

TOTAL APPRAISERS

24

WITH MAI DESIGNATIONS

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