

MARKET TRENDS

SILICON VALLEY *RETAIL*



VACANCY



UNEMPLOYMENT



RENTAL
RATES



CONSTRUCTION
DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 3Q 2026

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Whole Foods Market	Los Gatos/Saratoga	43,130	\$45,900,000	\$1,064.22	Sunhill Corporation	Sand Hill Property Company
Avanti	South San Jose	21,962	\$7,075,000	\$322.15	Star Nova Ventures, LLC	The Save Mart Companies
10490 S De Anza Blvd	Cupertino	2,695	\$5,700,000	\$2,115.03	De Anza Real Estate, LLC	Liaoning Benefit Petroleum US

SIGNIFICANT LEASE TRANSACTIONS 3Q 2026

Property	Submarket	SF	Transaction Date	Tenant
Hillview Plaza	South San Jose	97,920	July 2026	Dick's Sporting Goods
5651 Cottle Rd	South San Jose	37,460	September 2026	Sprouts Farmers Market, Inc.
780 E El Camino Real St	Sunnyvale	14,450	July 2026	Star Mart

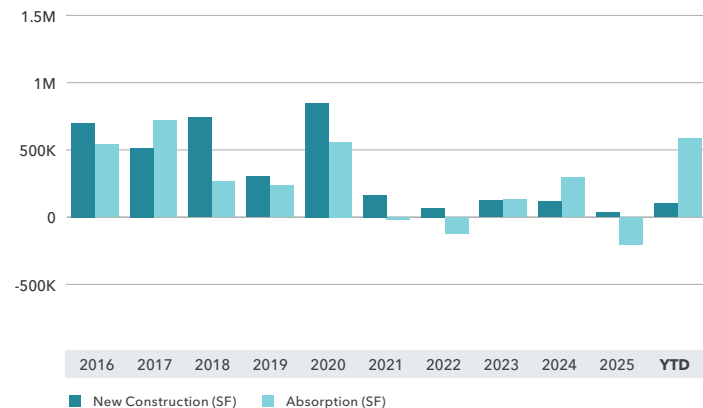
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
1200 E Park St	San Benito County	83,635	4Q 2026

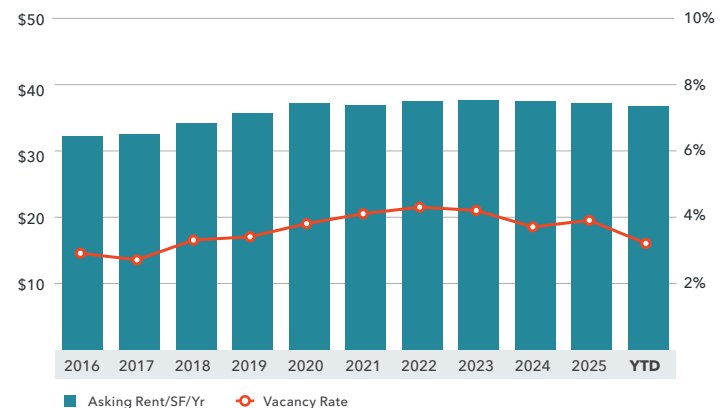
MARKET BREAKDOWN

	3Q26	2Q26	3Q25	YOY Change
Vacancy Rate	3.2%	3.1%	4.0%	-80 bps
Average Asking Rents/SF/Yr	\$3.06	\$3.07	\$3.06	0.14%
Under Construction (SF)	0	0	60,285	N/A
Average Sales Price/SF	\$383	\$472	\$325	17.97%
Average Cap Rate	6.0%	6.0%	5.9%	10 bps
	3Q26	2026 YTD	2025 YTD	YOY Change
Construction Deliveries (SF)	0	103,415	36,739	N/A
Net Absorption	-69,156	586,323	-248,993	N/A

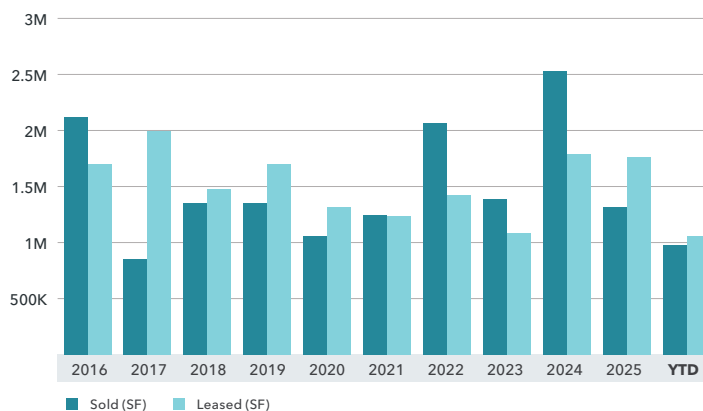
NEW CONSTRUCTION & ABSORPTION



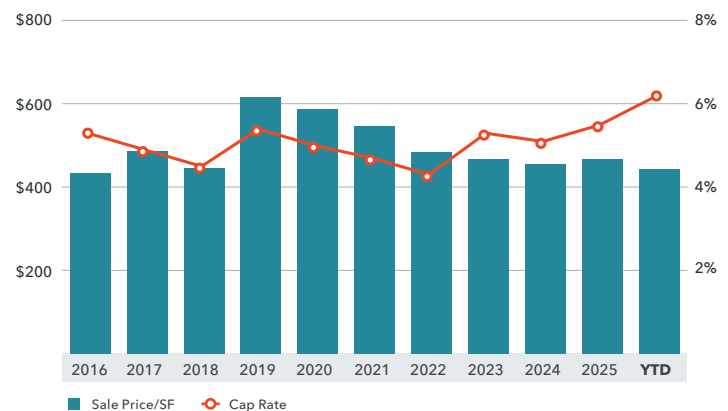
AVERAGE ASKING RENT/SF & VACANCY RATE



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

32.4M

ANNUAL SALES SF

32.5M

ANNUAL LEASING SF

ASSET SERVICES

55M+ SF

MANAGEMENT PORTFOLIO SIZE

800+

ASSETS UNDER MANAGEMENT

250+

CLIENTS SERVED

VALUATION ADVISORY

2,700+

AVERAGE ASSIGNMENTS

42

TOTAL APPRAISERS

23

WITH MAI DESIGNATIONS