

Real Estate Market Review

Inland Empire Office

Top Sale Transactions for 1Q 2018

Property	Submarket	SF	Sale Price	Price/SF	Cap Rate	Buyer	Seller
RockJersey Professional Center	Airport Area	25,631	\$6,850,000	\$267.25	-	Haven Building, Inc.	Chronoblu Investments LLC
25186 Hancock Ave.	South Riverside	13,722	\$3,100,000	\$225.91	6.00%	Vail Ranch Self Storage, Inc.	Ernst & Carmela Loelkes
Empire Office Center	Airport Area	11,744	\$3,100,000	\$263.96	-	Gabriel A. Shahin	Terence & Theresa Tessier
Austin Park Plaza	East San Bernardino	15,159	\$1,950,000	\$128.64	9.15%	Uri Zigelboim	Gary Edelman
Frontier Center	Airport Area	35,150	\$1,650,000	\$93.88	-	Hale Properties LLC	Utica Buildings LLC

Top Lease Transactions for 1Q 2018

Property	Submarket	SF	Transaction Date	Landlord	Tenant
Chicago Ave. Business Center	Riverside	24,000	Jan 2018	Andrew Kaplan	N/A
36963 Cook St.	Coachella Valley	17,401	Jan 2018	AAFMAA Property	N/A
36927 Cook St.	Coachella Valley	14,763	Jan 2018	AAFMAA Property	N/A
73605 Dinah Shore Dr.	Coachella Valley	14,560	Feb 2018	Kasmikra LLC	Clear Gold, Inc.

Top Under Construction

Property	Address	Submarket	SF	Owner	Delivery Date
Rady Childrens Medical Plaza	25170 Hancock Ave.	South Riverside	60,000	Rady Childrens Hospital	Jun 2018
The Marketplace at Enclave	14260 Schleisman Rd.	Riverside	32,354	Stonecreek Company Developers	Apr 2018
The Rincon	15881 Pomona Rincon Rd.	West San Bernardino	31,500	N/A	May 2018
De Portola Specialty Medical	31625 De Portola Rd.	South Riverside	25,121	TV Phase One	May 2018
Ivy Plaza	41760 Ivy St.	South Riverside	19,006	N/A	Apr 2018

Market Forecast Trends

↓ VACANCY	↓ UNEMPLOYMENT
↑ RENTAL RATE	↑ NEW CONSTRUCTION

Market Snapshot

	1Q 2018	4Q 2017	1Q 2017	Annual % Change
New Construction	83,704	14,080	0	N/A
Under Construction	201,671	83,704	182,644	10.42%
Vacancy Rate	8.80%	9.00%	9.70%	-9.28%
Average Asking Rents (NNN)	\$20.04	\$19.92	\$19.80	1.21%
Average Sales Price/SF	\$193.12	\$139.42	\$174.41	10.73%
Cap Rates	9.15%	6.75%	7.34%	24.66%
Net Absorption	147,764	180,052	365,477	N/A

kiddermathews.com

Offices

Seattle
206.296.9600

Bellevue
425.454.7040

South Seattle
206.248.7300

Tacoma
253.722.1400

Olympia
360.705.2800

Portland
503.221.9900

San Francisco
415.229.8888

Redwood Shores
650.769.3600

Silicon Valley
408.970.9400

Sacramento
916.970.9700

Roseville
916.751.3600

Los Angeles
213.880.5250

Commerce
323.727.1144

El Segundo
310.807.0880

Long Beach
562.472.0071

Orange County
949.557.5000

Inland Empire
909.764.6500

San Diego
858.509.1200

Carlsbad
760.430.1000

Reno
775.301.1300

Phoenix
602.513.5200

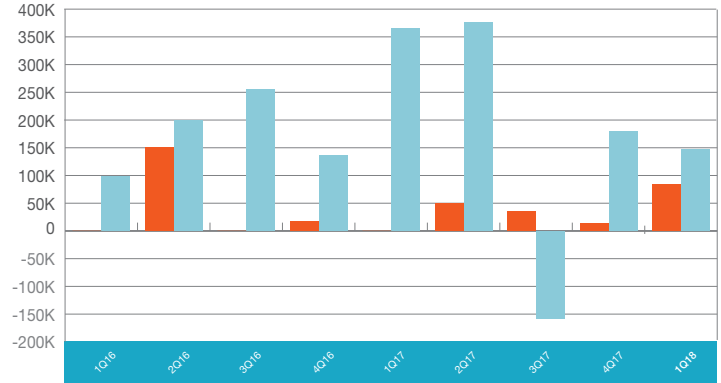
Contact

Robert Thornburgh
Executive VP, Brokerage
Southern California
562.472.0071
robertt@kiddermathews.com

Designated Broker
Robert Thornburgh | LIC #01324961

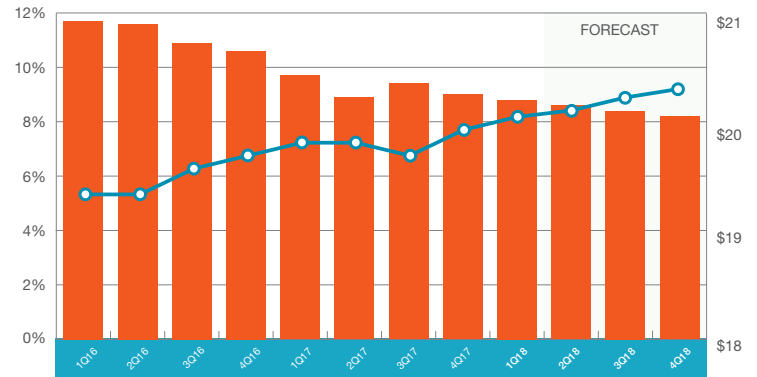
NEW CONSTRUCTION & ABSORPTION

■ New Construction
■ Absorption



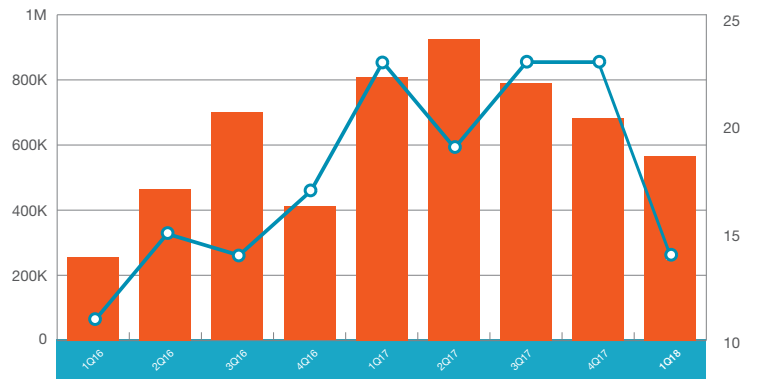
AVERAGE ASKING RENT & VACANCY RATE

■ Vacancy Rate
● Asking Rent/SF



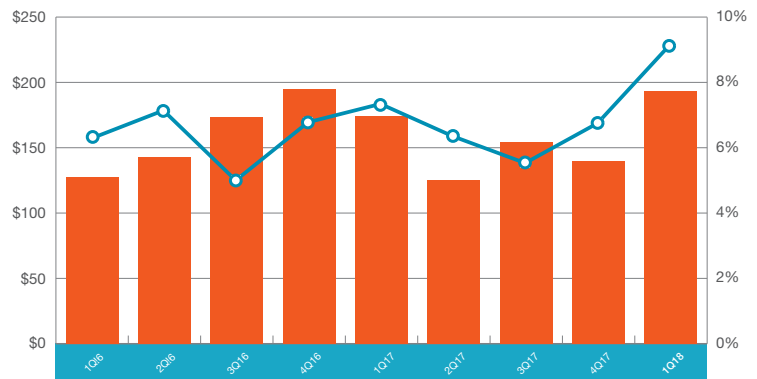
SF SOLD & NUMBER OF SALE TRANSACTIONS

■ SF Sold
● Number of Transactions



AVERAGE SALES PRICE/SF AND CAP RATES

■ Average Sales Price/SF
● Cap Rate



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