

Real Estate Market Review

Orange County Retail

Top Sale Transactions for 2Q18

Property	Submarket	Square Feet	Sale Price	Price/SF	Cap Rate	Buyer	Seller
Jamboree Promenade	Irvine	29,582	\$27,107,845	\$916.36	-	Pole Capital USA	Porter & Doris Vaughan
College Plaza Shopping Center	Fullerton	44,859	\$17,153,480	\$382.39	-	Merlone Geier Mgmt. Inc.	AWC Associates LLC
Spectrum Crossroads	Irvine Spectrum	41,150	\$9,000,000	\$218.71	6.00%	ValueRock Realty Partners	Sanderson J. Ray Corp.
Plaza Costa Mesa	Costa Mesa	21,250	\$8,736,000	\$411.11	5.60%	DMP Properties	Muirfiled Properties Inc.
1198 Pacific Coast Highway	Seal Beach	14,267	\$7,542,359	\$528.66	5.00%	Gary Sauter	Crestmont Investment

Top Lease Transactions for 2Q18

Property	Submarket	Square Feet	Date	Landlord	Tenant
25872 Muirlands Boulevard	Mission Viejo	72,196	May 2018	Ashcraft Investment Co. Inc.	Floor Décor
27080-27350 Alicia Parkway	Laguna Niquel/Laguna Beach	40,041	May 2018	Shapell Investment Properties	N/A
321 W. Katella Avenue	North/East Anaheim	21,648	May 2018	Elliott Management Corp.	AMC Theatres
1411 N. Tustin Street	East Orange	18,684	April 2018	GVD Commercial Properties, Inc.	N/A
Knott Lincoln Center	Buena Park/La Palma	17,784	June 2018	Pacific Properties Management	N/A

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Tustin Legacy	Tustin Ranch & Edinger Road	Tustin	220,000	Encompass Health	Dec 2018
Yorba Linda Town Center	18431 Yorba Linda Boulevard	Placentia/Yorba Linda	49,500	Zelman Development Co.	March 2019
Bristol Farms	NEC Imperial Hwy & Yorba Boulevard	Placentia/Yorba Linda	26,425	Zelman Development Co.	Jan 2019
Portola Retail Center	Glenn Ranch Road & Saddleback Ranch Road	Lake Forest/Foothill Ranch	20,000	N/A	Sep 2018
Flight @ Tustin Legacy	1705 Flight Way	Tustin	19,888	Lincoln Property Company	July 2018

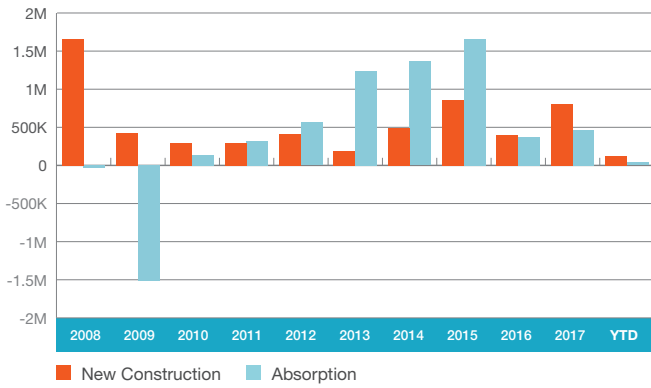
Market Forecast Trends


YEAR-TO-YEAR BASIS

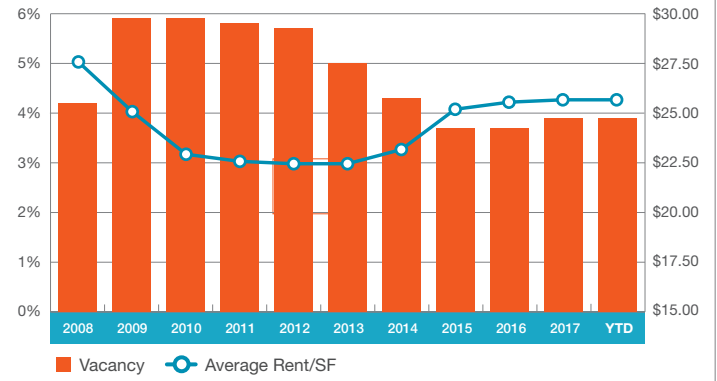
Market Snapshot

	2Q 2018	1Q 2018	2Q 2017	Annual % Change
New Construction	21,882	82,553	54,748	-60.03%
Under Construction	445,835	446,572	442,923	0.66%
Vacancy Rate	3.9%	3.8%	4.0%	-2.50%
Average Asking Rents (NNN)	\$25.68	\$25.68	\$25.92	-0.93%
Average Sales Price	\$318.94	\$360.94	\$409.11	-22.04%
Cap Rate	5.46%	4.59%	4.92%	10.98%
Net Absorption	(93,671)	202,760	(41,578)	N/A

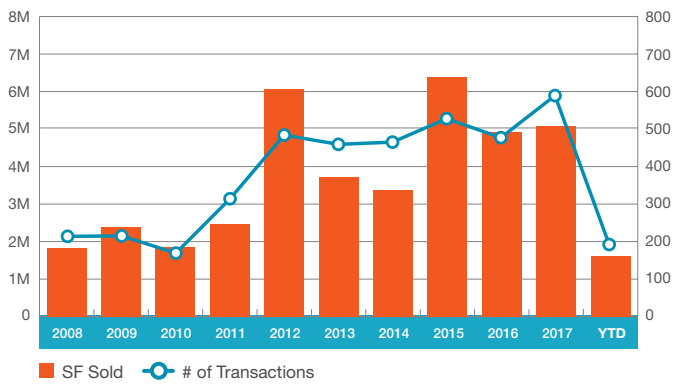
NEW RETAIL CONSTRUCTION & ABSORPTION



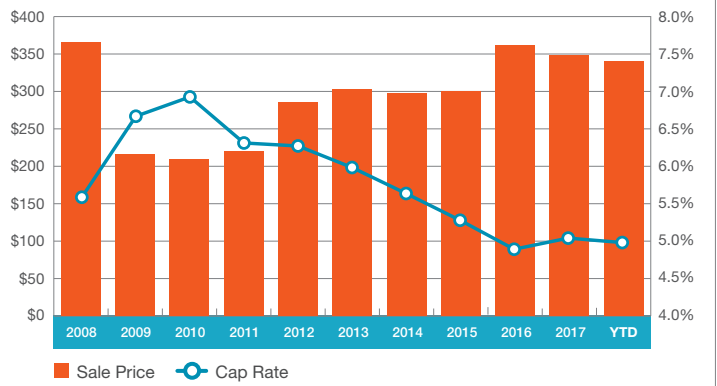
AVERAGE ASKING RENT/SF & VACANCY RATE



NUMBER OF SALE TRANSACTIONS & SF SOLD



AVERAGE SALES PRICE/SF & CAP RATES

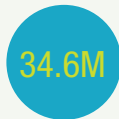


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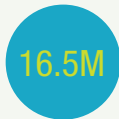
COMMERCIAL BROKERAGE



ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT



MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S

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