

Real Estate Market Review

Peninsula Retail

Top Sale Transactions for 2017

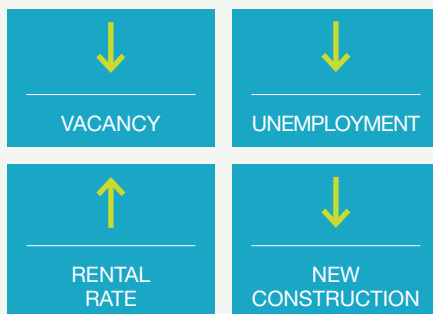
Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2209-2223 Broadway Street	Redwood City - N of 84	39,662	\$18,350,000	\$462.66	Sand Hill Property Company	Fox Theater Property, LLC
Great Western Bank Building	Redwood City - N of 84	15,000	\$10,217,000	\$681.13	Black Mountain Properties, LLC	Pellarin Enterprises
137 Serramonte Center	Brisbane/Daly City	4,500	\$10,025,000	\$2,227.78	Pacific Royale, LP	Petrolink Inc
301 E 3rd Avenue	San Mateo - Downtown North	10,000	\$5,800,000	\$580.00	Xchange Solutions, Inc	June L. Neuling Trust
2821 El Camino Real	Redwood City - S of 84	4,000	\$5,500,000	\$1,375.00	Palo Alto Housing Corp	Jeffrey Warmoth

Top Lease Transactions for 2017

Property	Submarket	Square Feet	Date	Landlord	Tenant
1881 Rollins Road	Burlingame-West of 101	53,416	September 2017	SJ Amoroso Properties Co, Inc	Unlimited Potential Basketball
1771 E Bayshore Road	Menlo Park-East/EPA	50,336	February 2017	Regency Centers	Target
2230-2260 Bridgepointe Parkway	San Mateo-Corridor/Hwy 92	27,000	June 2017	Verbena Road Holdings Ltd	Total Wine
3-127 Serramonte Center	Brisbane/Daly City	15,009	July 2017	Equity One, Inc	Old Navy
608 Dubuque Avenue	South SF East of 101 Fwy	13,139	April 2017	Project 101 Associates	

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
The Ashton	490 El Camino Real	Belmont	4,848	Lockehouse Retail Group	April 2018

Market Forecast Trends

Market Snapshot

	2015	2016	2017	Annual % Change
New Construction	58,287	0	17,175	N/A
Under Construction	0	17,175	0	-100.00%
Vacancy Rate	2.4%	2.8%	1.9%	-32.14%
Average Asking Rents	\$30.78	\$32.78	\$36.78	12.20%
Average Sales Price	\$5,840,341	\$3,567,386	\$2,515,741	-29.48%
Cap Rate	4.44%	4.58%	2.54%	-44.54%
Net Absorption	29,821	(92,311)	246,561	N/A

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

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

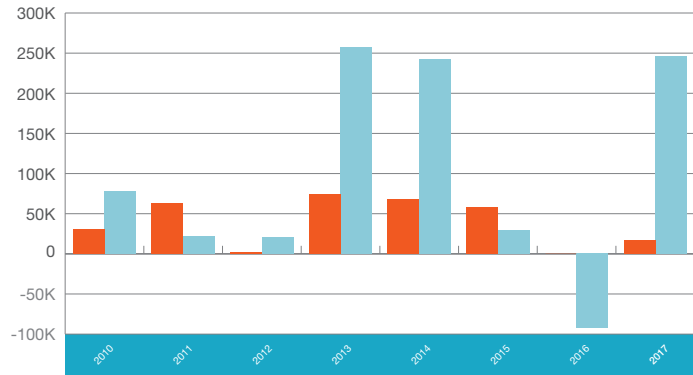
Contact

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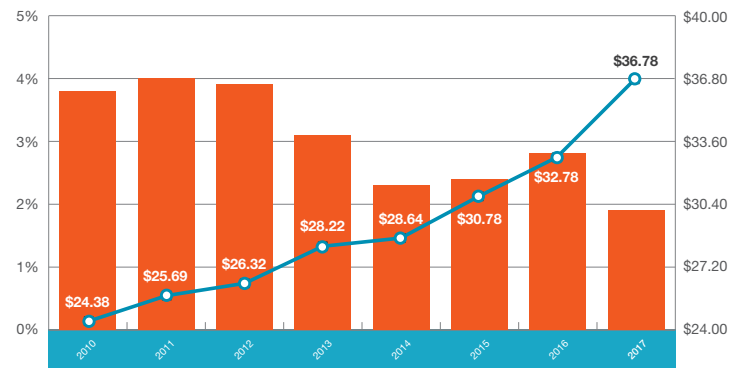
NEW RETAIL CONSTRUCTION & NET ABSORPTION

■ New Construction
■ Absorption



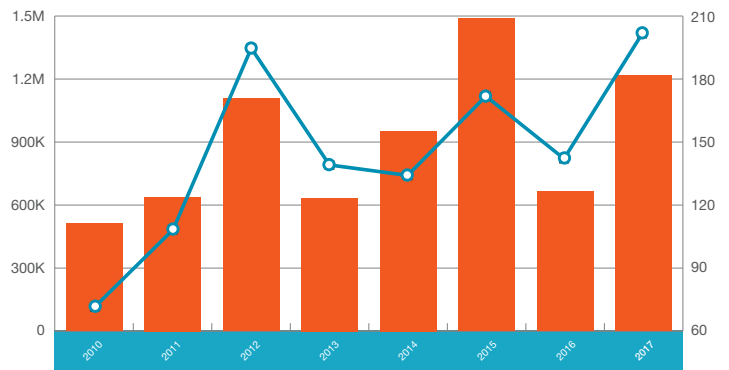
AVERAGE ASKING RENT/SF & VACANCY RATE*

■ Vacancy Rate
○ Asking Rent/SF



SQUARE FEET SOLD & NUMBER OF SALE TRANSACTIONS

■ SF Sold
○ # of Transactions



AVERAGE SALES PRICE/SF & CAP RATES

■ Average Sales Price/SF
○ Cap Rate

