

Real Estate Market Review

SF Peninsula Retail

Top Sale Transactions for 2Q18

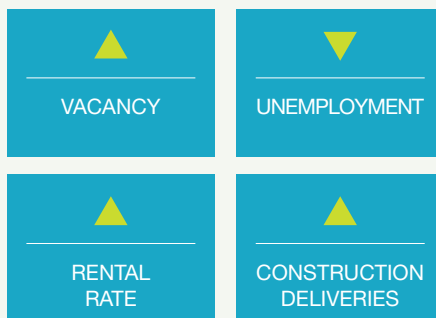
Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
386 Convention Way	Redwood City - N of 84 Freeway	13,240	\$18,088,000	\$1,366.27	Bearcat Properties	Chang & Chen Associates
120 El Camino Real	San Bruno / Millbrae	3,000	\$2,495,000	\$831.67	Calvano Development	Del-Camp Investments, Inc
507-515 Woodside Road	Redwood City - S of 84 Freeway	2,820	\$2,110,000	\$748.23	Tran Thao	Maureen Lee
2825-2827 S El Camino Real	San Mateo - Downtown South	14,000	\$2,050,000	\$146.43	Nathaniel Schmelzer	The Buller Family Partnership
63-65 E 4th Avenue	San Mateo - Downtown North	1,800	\$1,880,000	\$1,044.44	Andy Li	Robert Charles Knotek

Top Lease Transactions for 2Q18

Property	Submarket	Square Feet	Date	Landlord
277 S B Street	San Mateo - Downtown North	12,400	May 2018	RE/Max
301-303 Gellert Boulevard	Brisbane / Daly City	8,900	April 2018	Verbena Road Holdings, Ltd.
6250 Mission Street	Brisbane / Daly City	8,500	April 2018	Kennedy Chan
487 Seaport Court	Redwood City - Port	6,026	May 2018	The Fivey Company
1047 El Camino Real	Menlo Park - Atherton	3,960	May 2018	2016 Fischtein Family Trust

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
3632 Haven Avenue	3632 Haven Avenue	Redwood City - Port	30,000	Carrera PRB Company	August 2018

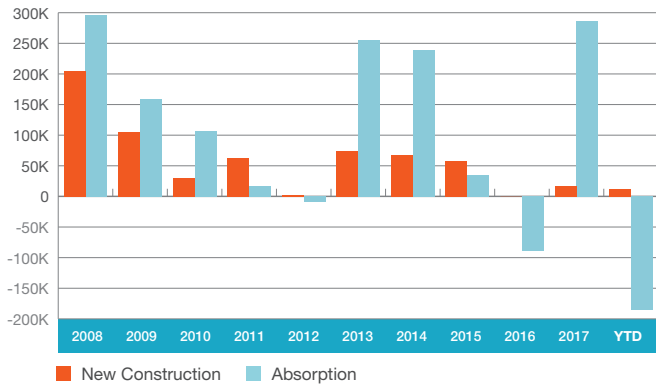
Market Forecast Trends


YEAR-TO-YEAR BASIS

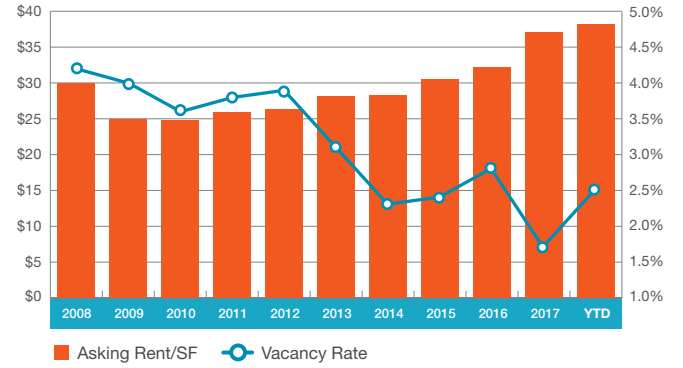
Market Snapshot

	2Q 2018	1Q 2018	2Q 2017	Annual % Change
New Construction	12,204	0	11,661	4.66%
Under Construction	0	12,000	12,204	-100%
Vacancy Rate	2.50%	2.10%	1.80%	38.89%
Average Asking Rents (NNN)	\$38.16	\$38.40	\$35.64	7.07%
Average Sales Price	\$743.89	\$740.34	\$465.66	59.75%
Net Absorption	-129,453	-55,959	242,118	N/A

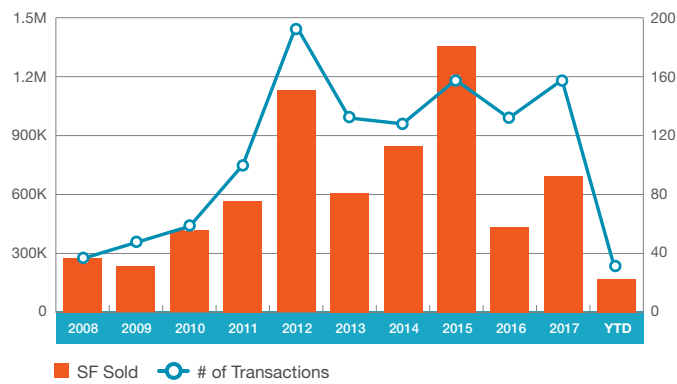
NEW RETAIL CONSTRUCTION & ABSORPTION



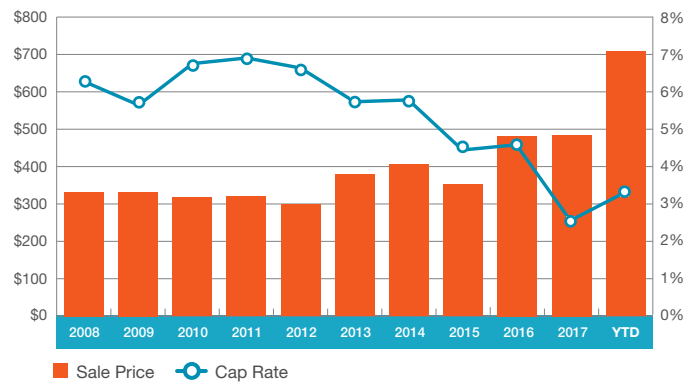
AVERAGE ASKING RENT/SF & VACANCY RATE



NUMBER OF SALE TRANSACTIONS & SF SOLD



AVERAGE SALES PRICE/SF & CAP RATES

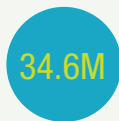


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COMMERCIAL BROKERAGE



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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