

Real Estate Market Review

SF Peninsula Retail

Top Sale Transactions for 3Q18

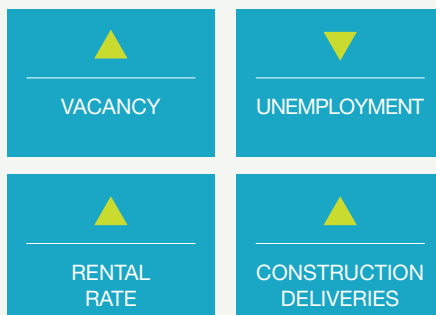
Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
201 S. B Street	San Mateo-Downtown North	16,500	\$10,500,000	\$636.36	Prometheus Real Estate Group, Inc.	Constantino Family, LLC
1401 Willow Road	Menlo Park-East/EPA	2,692	\$5,514,171	\$2,048.35	LLBG Properties, LLC	The Berle & Carol Crisp Family Trust
7255 Mission Street	Brisbane/Daly City	2,400	\$4,300,000	\$1,791.67	Olympian JV	ACV GGB Propco, LLC
1130-1136 Broadway	Burlingame-West of 101	7,663	\$2,900,000	\$378.44	Tomas Family Partners, LLC	Behling 1987 Family Trust
122 South Boulevard	San Mateo-Corridor/Hwy 92	4,379	\$2,615,000	\$597.17	Tamturk Family Trust	Anthony & Nancy Palladino Trust

Top Lease Transactions for 3Q18

Property	Submarket	Square Feet	Date	Landlord
200-242 Walnut Street	Redwood City-N of 84 Fwy	88,000	July 2018	Friedman Properties, L.P.
60 31st Avenue	San Mateo-Downtown South	43,946	July 2018	HSC Holdings
415-515 Westlake Mall	Brisbane/Daly City	22,900	September 2018	Kimco Realty Corporation
1748 Broadway Street	Redwood City-N of 84 Fwy	16,800	July 2018	1748 Broadway, LLC
979 Broadway	San Bruno/Millbrae	13,545	July 2018	Great Mountain Properties, LLC

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Hillsdale Shopping Center	60 31st Avenue	San Mateo-Downtown South	52,138	HSC Holdings	January 2019
3632 Haven Avenue	3632 Haven Avenue	Redwood City-Port	30,000	Carrera PRB Company	December 2018

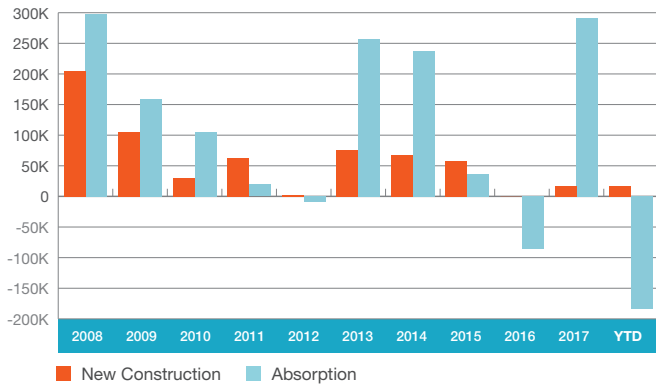
Market Forecast Trends


YEAR-TO-YEAR BASIS

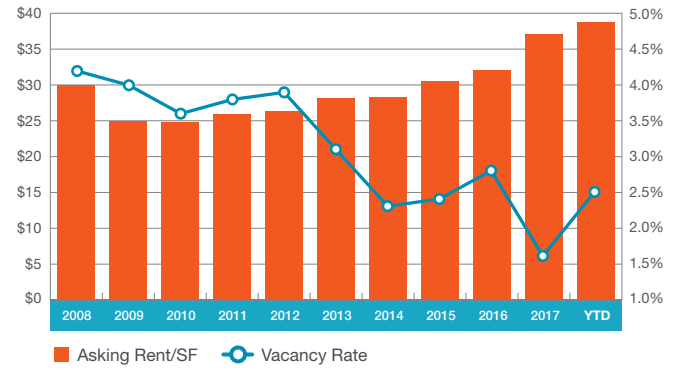
Market Snapshot

	3Q 2018	2Q 2018	3Q 2017	Annual % Change
New Construction	5,286	12,204	0	N/A
Under Construction	4,848	10,134	22,338	-78.30%
Vacancy Rate	2.5%	2.5%	1.4%	78.57%
Average Asking Rents (NNN)	\$38.76	\$37.44	\$35.28	9.86%
Average Sales Price	\$771.12	\$522.81	\$367.68	109.73%
Cap Rates	4.84%	3.93%	1.04%	365.38%
Net Absorption	2,291	(130,925)	91,446	N/A

NEW RETAIL CONSTRUCTION & ABSORPTION



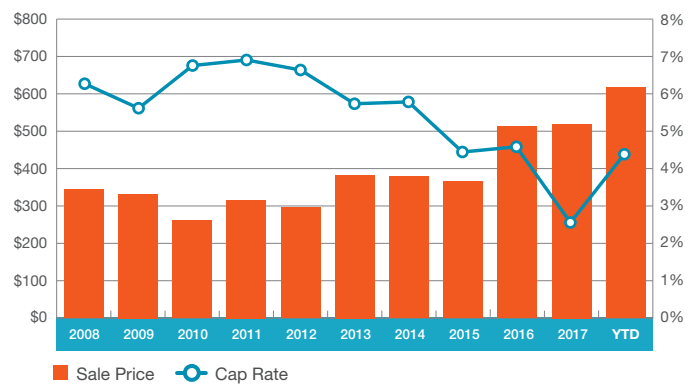
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES

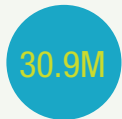


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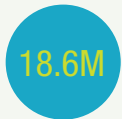
COMMERCIAL BROKERAGE



ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT



MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S

Contact

Jerry Holdner
 Director of Research
 949.557.5050
 jholdner@kiddermathews.com

Eric Luhrs
 Executive VP, Brokerage
 650.769.3600
 eluhrs@kiddermathews.com

Designated Broker
 Mark Read | LIC #00572743

kiddermathews.com



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