

Real Estate Market Review

Sacramento Retail

Top Sale Transactions for 2017

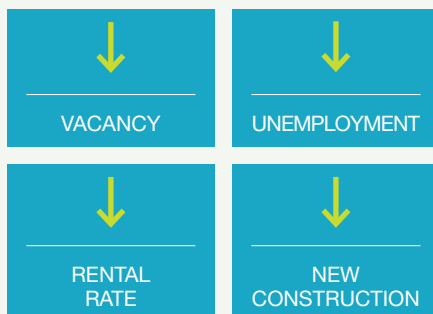
Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
8816-8898 Madison Avenue	Carmichael	213,230	\$38,284,884	\$179.55	New Mark Merrill Co.	TA Realty
1002-1014 Riley Street	Folsom	118,377	\$33,511,874	\$283.09	Nazareth Enterprises	Hill Companies, LLC
4810-2030 Elk Grove Boulevard	Elk Grove	78,635	\$28,848,406	\$366.86	Tennessee Consolidated Retirement System	Pannattoni Development Co, Inc
2030 Douglas Boulevard	Roseville/Rocklin	55,000	\$20,362,619	\$370.23	Phillips Edison & Co. Inc.	Mark & Marjorie Friedman Trust
51 Lincoln	Lincoln	220,795	\$18,646,185	\$84.45	SyWest Development	-

Top Lease Transactions for 2017

Property	Submarket	Square Feet	Date	Landlord	Tenant
3308-3350 Arden Way	Arden/Watt/Howe	43,000	August 2017	Cahill Contractors, Inc.	California Family Fitness
2310-2450 Watt Avenue	Arden/Watt/Howe	40,603	October 2017	JERO Holdings, LLC	Rebounderz
10333-10363 Fairway Drive	Roseville/Rocklin	37,000	June 2017	The Blackstone Group LP	-
2735 Marconi Avenue	Arden/Watt/Howe	35,515	December 2017	Donahue Schriber Commercial Real Estate	Sprouts
8501 Auburn Boulevard	Orangevale/Citrus Heights	34,300	December 2017	W.P. Carey, Inc.	Big Lots

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Delta Shores	Interstate 5 & Beach Lake Road	South Sacramento	166,000	Merlone Geier Mgmt, Inc	February 2018
Downtown Commons	577 L Street	Dtown/Midtown/E Sac	87,640	Sacramento Kings LP	February 2018
Delta Shores(Regal Cinema)	Interstate 5 & Beach Lake Road	South Sacramento	58,200	Merlone Geier Mgmt, Inc	February 2018

Market Forecast Trends

Market Snapshot

	2015	2016	2017	Annual % Change
New Construction	739,610	481,319	1,032,922	114.60%
Under Construction	332,591	437,923	35,346	-91.93%
Vacancy Rate	7.70%	7.70%	6.50%	-15.58%
Average Asking Rents	\$15.96	\$16.56	\$15.72	-5.07%
Average Sales Price	\$2,101,315	\$2,139,180	\$2,404,572	12.41%
Cap Rate	6.42%	6.73%	6.26%	-6.98%
Net Absorption	1,394,797	463,683	2,145,933	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

El Segundo
310.807.0880

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

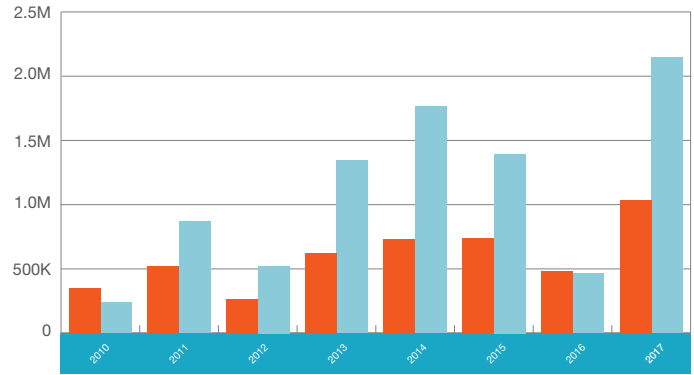
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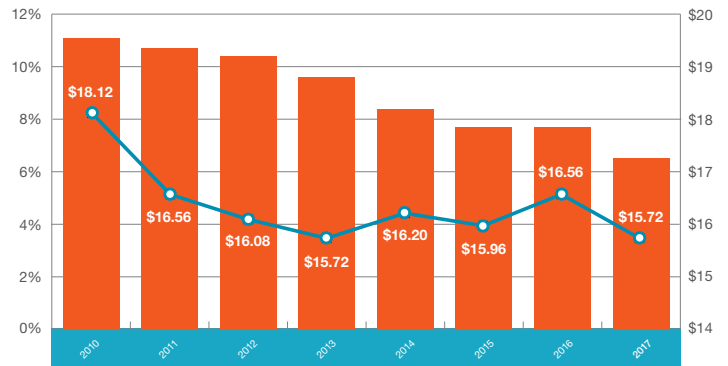
NEW RETAIL CONSTRUCTION & NET ABSORPTION

■ New Construction
■ Absorption



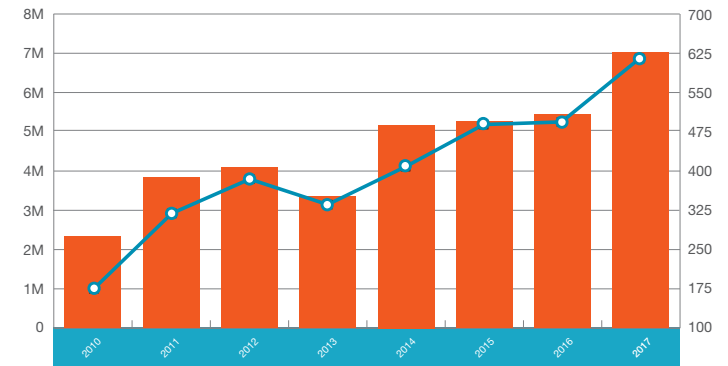
AVERAGE ASKING RENT/SF & VACANCY RATE*

■ 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

