

Real Estate Market Review

Sacramento Retail

Top Sale Transactions for 2Q18

Property	Submarket	Square Feet	Sale Price	Price/SF	Cap Rate	Buyer	Seller
6199 Sunrise Boulevard	Orangevale / Citrus Heights	14,820	\$10,950,000	\$738.87	5.71%	FADCO Enterprises	United American Properties
238 Gibson Drive	Roseville/Rocklin	8,284	\$7,273,000	\$87.96	5.25%	Ma Wen	Lazy Dog Restaurant & Bar
2455 Jefferson Boulevard	West Sacramento	10,828	\$5,550,000	\$512.56	6.50%	Tommy Thomas	Robert Isackson
226 F Street	Davis	6,778	\$3,500,000	\$516.38	5.20%	Mark Engstrom	Undisclosed
301-313 Iron Point Road	Folsom	10,000	\$3,240,000	\$324.00	6.00%	Dai & Wu Family Trust of 2013	Larry & Shirley Nagle

Top Lease Transactions for 2Q18

Property	Submarket	Square Feet	Date	Landlord	Tenant
1700 Arden Way	Arden / Watt / Howe	40,407	May 2018	Ethan Conrad	Urban Air Adventure Park
1010 E Bidwell Street	Folsom	32,302	June 2018	Thomas Properties	Undisclosed Tenant
3611 N Freeway Boulevard	Natomas	23,452	May 2018	Apple American Group LLC	Michael's
3611 N Freeway Boulevard, Suite M7	Natomas	21,000	May 2018	Apple American Group LLC	TJ Maxx
3615 Bradshaw Road	Highway 50 Corridor	18,000	May 2018	Vintage Real Estate LLC	Grocery Outlet

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
-	291 Conference Center Drive	Roseville / Rocklin	130,000	-	March 2019
Downtown Commons + Golden 1 Center	577 L Street	Dtown / Midtown / E Sac	87,640	Sacramento Kings Limited Partnership	July 2018
BMW Expansion	2020 Fulton Avenue	Arden / Watt / Howe	16,778	The Niello Company	July 2018
Grocery Outlet	2308 Del Paso Boulevard	Arden / Watt / Howe	15,450	Oakshade Commons Apartments LI	Nov 2018
-	8851 Calvine Road	South Sacramento	12,000	Chocker Family Trust	June 2018

Market Forecast Trends

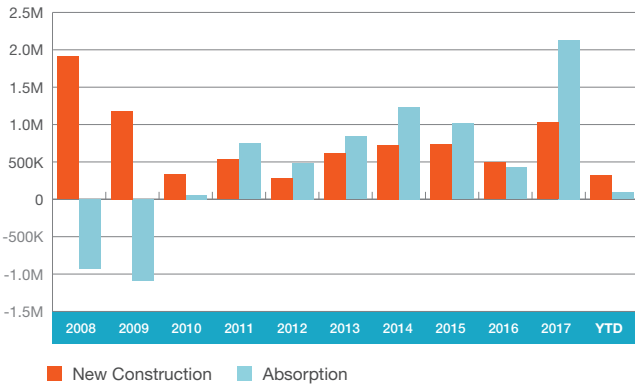


YEAR-TO-YEAR BASIS

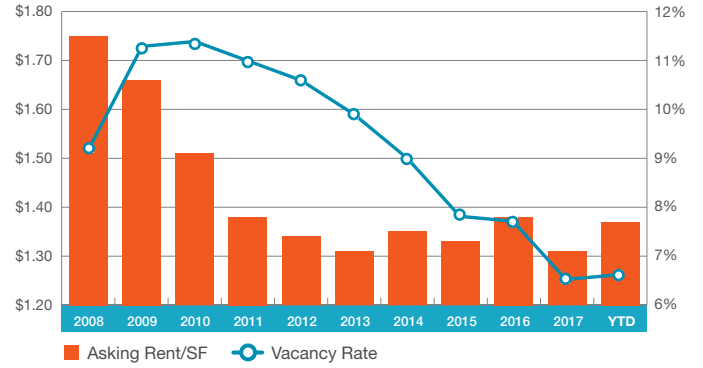
Market Snapshot

	2Q 2018	1Q 2018	2Q 2017	Annual % Change
New Construction	31,020	294,983	210,630	-85.27%
Under Construction	344,590	212,060	1,153,471	-70.12%
Vacancy Rate	6.6	6.7	7.2	-8.33%
Average Asking Rents (NNN)	\$1.37	\$1.32	\$1.32	3.78%
Average Sales Price	\$1,804,382	\$3,032,555	\$1,922,636	-6.15%
Cap Rate	5.77	6.82	6.22	-7.23%
Net Absorption	5,203	77,083	222,214	N/A

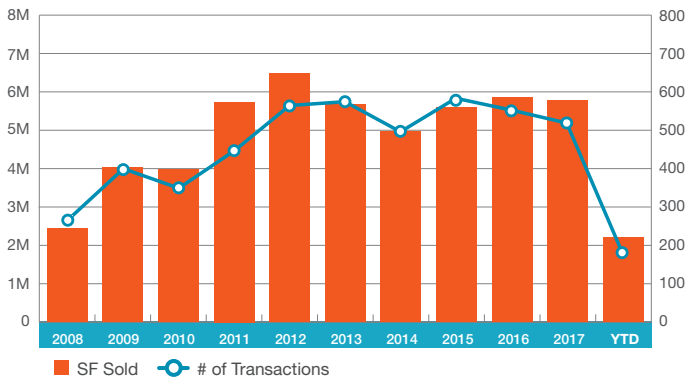
NEW RETAIL CONSTRUCTION & ABSORPTION



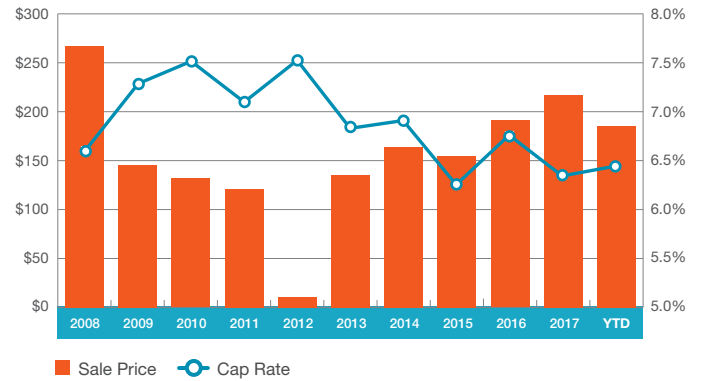
AVERAGE ASKING RENT/SF & VACANCY RATE



SF SOLD & NUMBER OF SALE TRANSACTIONS



AVERAGE SALES PRICE/SF & CAP RATES



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COMMERCIAL BROKERAGE

\$7B

ANNUAL TRANSACTION VOLUME

34.6M

ANNUAL LEASING SF

16.5M

ANNUAL SALES SF

360+

BROKERS

PROPERTY MANAGEMENT

50M+

MANAGEMENT PORTFOLIO

VALUATION ADVISORY

1,500

ASSIGNMENTS ANNUALLY

36/21

TOTAL # APPRAISERS/MAI'S

Contact

Jerry Holdner
Director of Research
949.557.5050
jholdner@kiddermathews.com

Brian Hatcher
Executive VP, Brokerage
916.751.3600
bhatcher@kiddermathews.com

Designated Broker
Mark Read | LIC #00572743

kiddermathews.com



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