

Real Estate Market Review

San Diego Retail

Top Sale Transactions for 1Q 2018

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Del Oro Marketplace	Oceanside	102,000	\$41,700,000	\$408.82	Oceanside 5, LLC	Del Oro College, LLC
Pacific Station	Cardiff/Encinitas	39,000	\$24,000,000	\$615.38	RAF Pacifica Group, Inc.	Loja Real Estate, LLC
643-653 & 665 5th Ave.	Downtown	19,844	\$19,850,000	\$998.29	Asana Partners	Bletteis & Schnur, & ASB Capital Management, LLC
Gelson's Market	Carlsbad	50,689	\$18,000,000	\$355.11	Dionysus Investments, LLC	Spirity Realty, LP
South County Autoplex	Chula Vista	62,855	\$10,200,000	\$162.28	South Bay Automotive, LLC	The Heritage Group

Top Lease Transactions for 1Q 2018

Property	Submarket	Square Feet	Date	Landlord	Tenant
3504-3516 College Blvd.	Oceanside	58,646	January 2018	Harki Parekh	Hobby Lobby
3029 University Ave.	Central San Diego	39,450	January 2018	CKL Investments	Target
San Carlos Village	La Mesa	19,134	March 2018	JH Real Estate Partners, Inc.	Aldi
3169-3191 National Ave.	Mid City/Southeast	18,000	February 2018	Mike & Mona Dallo	N/A
Grand Pacific Building	Downtown	15,000	January 2018	HP Investors	N/A

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Millenia Town Center – A-D	SR-125 Toll Road & Birch Rd.	Chula Vista	80,304	Fairfield Residential	July 2018
Centerpointe 78	999 N Broadway	Escondido	43,500	Pacific Chasse Partners, LLC	July 2018
555 W Date St.	555 W Date St.	Downtown	16,057	H.G. Fenton Company	April 2018
Millenia Town Center - N	SR-125 Toll Road & Birch Rd.	Chula Vista	11,854	Fairfield Residential	May 2018
One Paseo	El Camino Real & Del Mar Heights Rd.	Del Mar	11,849	Kilroy Realty Corporation	April 2018

Market Forecast Trends



Market Snapshot

	1Q18	4Q17	1Q17	Annual % Change
New Construction	50,064	554,153	82,495	-39.31%
Under Construction	271,284	296,426	741,342	-63.41%
Vacancy Rate	3.50%	3.40%	3.70%	-5.41%
Average Asking Rents	\$22.68	\$22.80	\$22.32	1.61%
Average Sales Price	\$430.96	\$303.88	\$361.51	19.21%
Cap Rate	5.45%	5.79%	5.79%	-5.87%
Net Absorption	-93,925	562,306	26,551	N/A

kiddermathews.com

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

El Segundo
310.807.0880

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

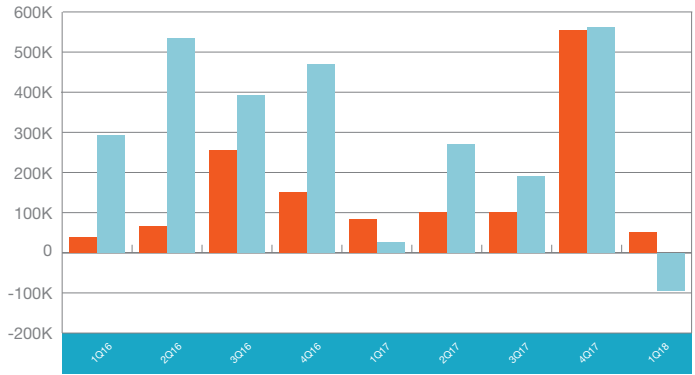
Contact

Mark Read
Executive VP, Brokerage
Southwest
858.509.1200
mread@kiddermathews.com

Designated Broker
Mark Read | LIC #00572743

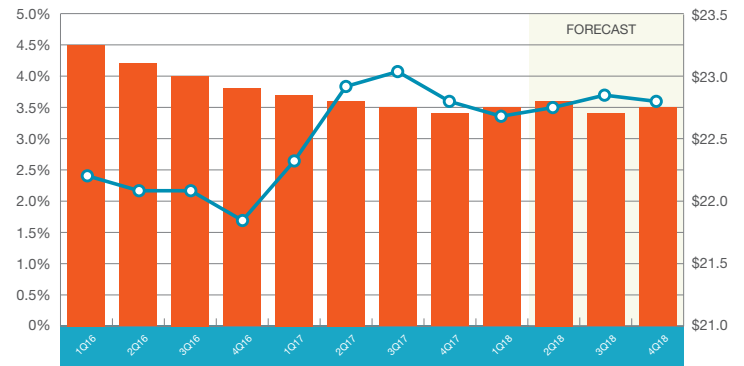
NEW RETAIL CONSTRUCTION & NET ABSORPTION

■ New Construction
■ Absorption



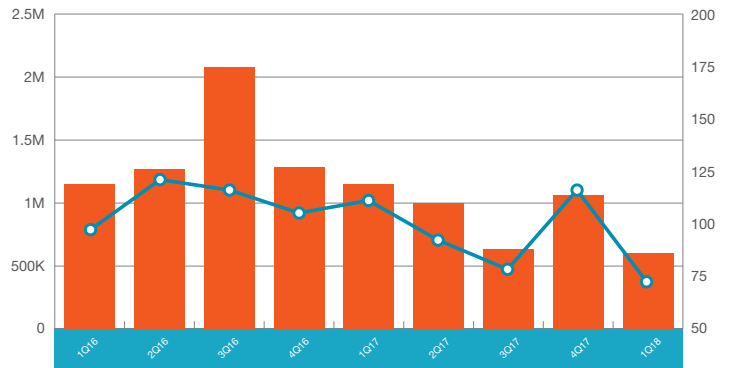
AVERAGE ASKING RENT/SF & VACANCY RATE*

■ Vacancy Rate
○ Asking Rent/SF



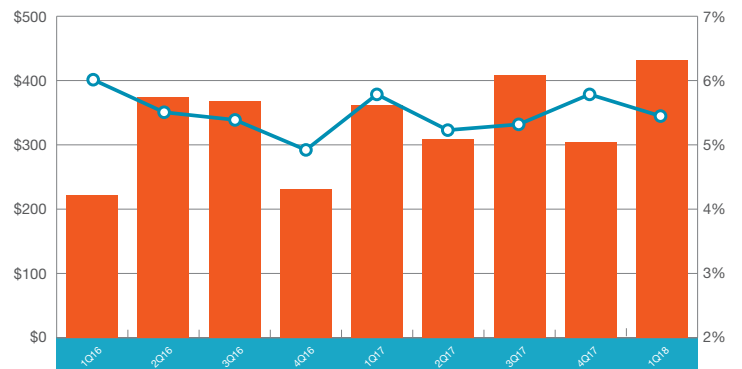
SQUARE FEET SOLD & NUMBER OF SALE TRANSACTIONS

■ SF Sold
○ # of Transactions



AVERAGE SALES PRICE/SF & CAP RATES

■ Average Sales Price/SF
○ Cap Rate



This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. CONSULT YOUR ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.