



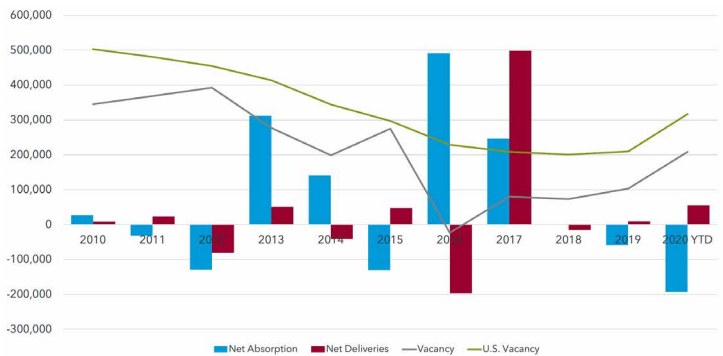
RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

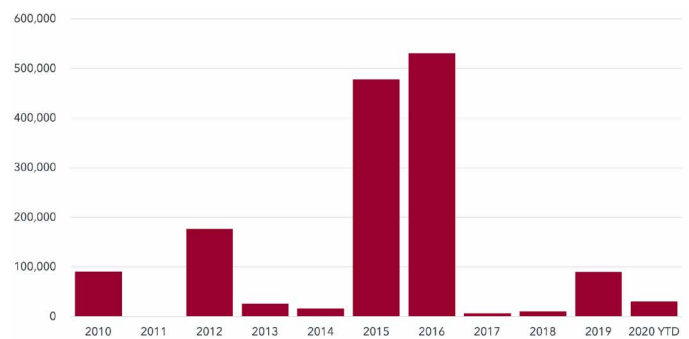
The Tri-Cities retail market continues to tell the tale of the stark difference between essential retail and non-essential retail activity as the 3rd Quarter of 2020 ends with vacancy up to 4.6% overall. Retail transactions increased in the 3Q; however, the total square footage of deals completed is far less. The average asking rental rate is \$3.19/sf per month, slightly higher than last quarter due to more sublease space on the market. Retail sales had shown improvement in July; however, more layoffs and the lack of unemployment stimulus aid has fueled uncertainty from new prospects and retail expansions alike.

MARKET INDICATORS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▼ Net Absorption	(88,189) SF	(52,011) SF	(70,092) SF	(33,322) SF	48,365 SF
▲ Vacancy Rate	4.6%	4.3%	4.1%	3.6%	3.5%
▲ Avg NNN Asking Rate	\$3.19 PSF	\$3.07 PSF	\$3.04 PSF	\$3.05 PSF	\$2.86 PSF
◀▶ Under Construction	30,000 SF	30,000 SF	30,000 SF	90,000 SF	60,000 SF
▼ Inventory	26,125,328 SF	26,129,608 SF	26,129,608 SF	26,069,608 SF	26,069,608 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
46 W Colorado Blvd Pasadena, CA	5,580 SF	\$10,000,000.00 \$1,792.11 PSF	USRI, LLC Jose Sigal	Single-Tenant
900 W Glenoaks Blvd Glendale, CA	9,539 SF	\$6,425,000.00 \$673.55 PSF	Undisclosed Albert Gabledon	Multi-Tenant
980 Huntington Dr San Marino, CA	4,275 SF	\$2,250,000.00 \$526.32 PSF	Undisclosed CVB Financial Group	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
165 E Foothill Blvd. Arcadia, CA	17,000 SF	Highlander, LLC	Grocery Outlet	Grocer
99 W Green St Pasadena, CA	9,250 SF	Yvonne Hovsepian	Gameology	Music/Video
54 W Green Pasadena, CA	3,773 SF	Hudson Realty, LLC	Custom Comfort	Home Improvement

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