



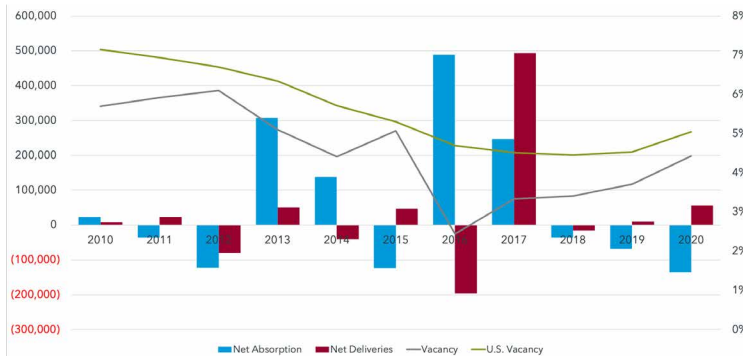
RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

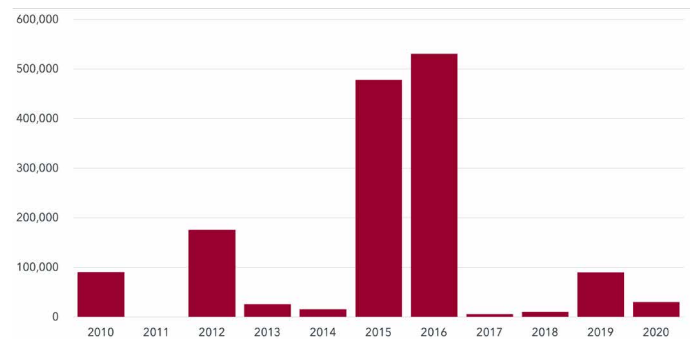
The Tri-Cities retail market saw increased activity and positive absorption of 163,004 square feet in the 4th Quarter of 2020. The vacancy rate for space 1,000-5,000 square feet is 4.4%, showing signs of stability although retail closures from the pandemic continue. Average asking rental rates for the Tri-Cities at the end of Q4 2020 is \$3.15 per square foot, per month on a NNN basis.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	74,815 SF	(88,189) SF	(52,011) SF	(70,092) SF	(31,179) SF
▼ Vacancy Rate	4.4%	4.7%	4.4%	4.2%	3.7%
▼ Avg NNN Asking Rate	\$3.15 PSF	\$3.18 PSF	\$3.07 PSF	\$3.04 PSF	\$3.05 PSF
◀▶ Under Construction	30,000 SF	30,000 SF	30,000 SF	30,000 SF	90,000 SF
◀▶ Inventory	26,219,372 SF	26,219,372 SF	26,223,652 SF	26,223,652 SF	26,223,652 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
520 N. Glendale Avenue Glendale, CA	17,676 SF	\$7,500,000.00 \$424.30 PS	Michael Curcio Robert D. Brinkman Personal Trust	Single-Tenant
659-667 E Colorado Blvd Pasadena, CA	22,897 SF	\$7,250,000.00 \$316.64 PSF	Commercial Asset Group (CAG) Laemmle Theatre	Single-Tenant
310 E Angeleno Avenue Burbank, CA	22,000 SF	\$5,300,000.00 \$240.91 PSF	Boys & Girls Club Of Burbank The Salvation Army	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
422 S. Lake Avenue Pasadena, CA	9,020 SF	S. Lake Associates	Terra Outdoor	Furniture
61-69 N Raymond Avenue Pasadena, CA	5,570 SF	Octane, LLC	Undisclosed	Restaurant
61-75 W. Colorado Blvd Pasadena, CA	1,402 SF	BPP East Union LLC	Rothy's	Digital Native Shoes/Bags