


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
960 Sherman St	San Diego	117,500	Floor & Decor
5601 Grossmont Ctr Dr	La Mesa	33,520	-
3813 Plaza Dr	Oceanside	21,025	Rite Aid

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
109-167 S. Rancho Santa Fe San Marcos	\$15,587,312 Private	\$196.60 -	79,286 Class A	Peckham Properties Inc Kenneth Alameda Trust
315 W. Washington Ave Escondido	\$6,076,000 Owner/User	\$339.23 -	17,908 Class A	Goodwill Industries of SD Hamid Kaikavoosnejad
27406 Valley Center Rd Escondido	\$5,k290,500 -	\$6,942.91 -	762 -	Realty Income 24 Props Arcp Uo Portfolio III LP

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
None to Report	-	-	-
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
4575 La Jolla Village Dr	La Jolla	131,000	May 2020
13247 Poway Rd	Poway	39,800	Jul 2020
1360 N. Harbor	San Diego	34,000	Apr 2020

TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	4.50%	\$28.44	119,860	32,812,232	15,512
Q3 2019	4.80%	\$28.32	(35,711)	32,779,007	48,737
Q2 2019	5.0%	\$27.84	(1,855)	32,779,007	33,225
Q1 2019	4.70%	\$27.72	50,275	32,774,423	37,809
Q4 2018	4.70%	\$27.60	159,065	32,741,918	63,705


119,860 NET ABSORPTION
SF


4.50% VACANCY
1,490,391 SF


\$28.44 AVG. ASKING RATE
PSF GROSS


33,225 DELIVERIES
2 Buildings


15,512 UNDER
CONSTRUCTION
2 Buildings

VICTOR AQUILINA, Associate

After 2018 recorded negative net absorption for the first time since 2015, driven by big box closures, San Diego's retail market rebounded in 2019. Occupancies remained near an all-time high, the availability rate settled near an all-time low, and landlords continued having success backfilling vacant big box space with Fitness Users and Bargain retailers in the absence of new construction.