



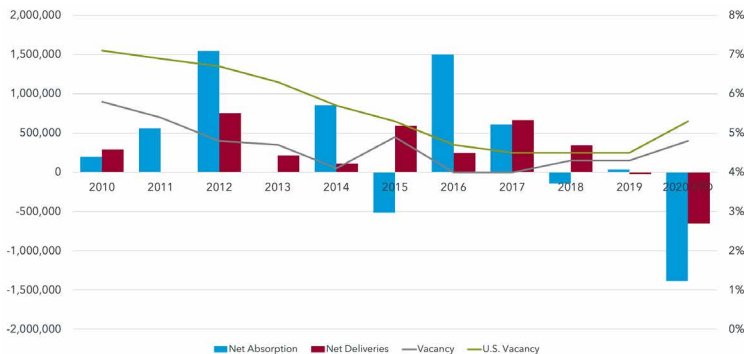
### RETAIL MARKET OVERVIEW

VICTOR AQUILINA, Associate

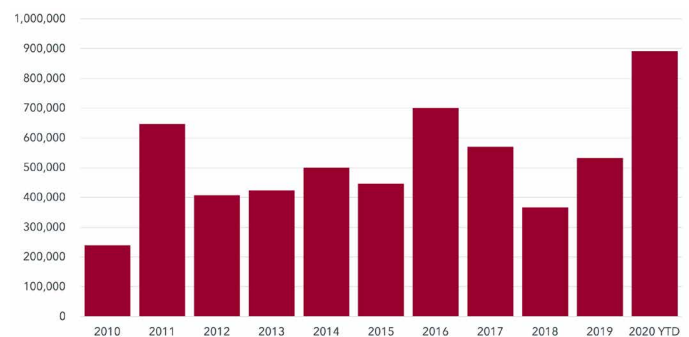
San Diego retail saw a slight increase in the Vacancy Rate over Q3. Current Vacancy is hovering at 4.8% up slightly from Q1 & Q3 which 4.3% was reported. San Diego rents stay strong as we push through 2020, currently \$30.12 NNN on average. San Diego is also experiencing its highest Under Construction in over a decade with 893,270 SF.

MARKET INDICATORS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▼ Net Absorption	(520,225) SF	(282,473) SF	(475,443) SF	87,367 SF	(21,149) SF
▲ Vacancy Rate	4.7%	4.3%	4.6%	4.3%	4.4%
▼ Avg NNN Asking Rate	\$30.12 PSF	\$30.48 PSF	\$30.84 PSF	\$30.60 PSF	\$30.60 PSF
▼ Under Construction	893,270 SF	895,091 SF	612,847 SF	532,894 SF	500,134 SF
▲ Inventory	139,371,802 SF	139,306,743 SF	139,990,937 SF	140,026,944 SF	140,081,740 SF

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
801-815 College Blvd Oceanside, CA	33,900 SF	\$24,500,000.00 \$560.00 PSF	Gershman Properties LLC Angelo, Gordon & Co.	Multi-Tenant
4182 Oceanside Blvd Oceanside, CA	10,655 SF	\$8,371,000.00 \$786.00 PSF	David P. Walling Centres, Inc.	Single-Tenant
28535 Cole Grade Road Valley Center, CA	11,900 SF	\$6,700,000.00 \$563.00 PSF	Jonathan Clayton Del Secco Trust Peto Family Trust	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3018 Jefferson Rd Jamul, CA	18,800 SF	Hix Snedeker Companies	Tractor Supply Co	Tractor Supplies
10661-10679 Westview Parkway Mira Mesa, CA	18,431 SF	MMM East, Inc	La-Z-Boy	Furniture
4341 El Cajon Blvd San Diego, CA	17,000 SF	Harlan Levy	United Cerebral Palsy Thrift Store	Thrift Store

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