



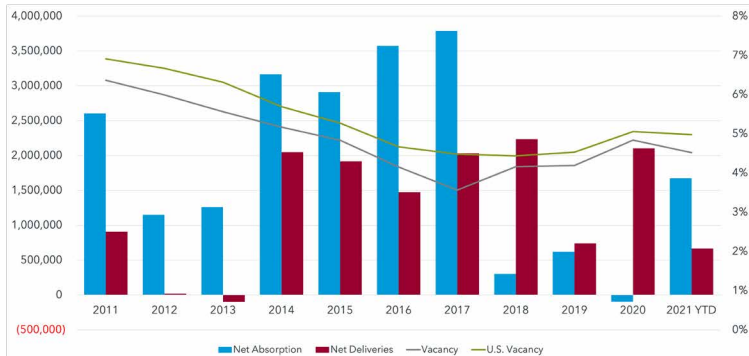
RETAIL MARKET OVERVIEW

VICTOR PASTOR, *Principal*

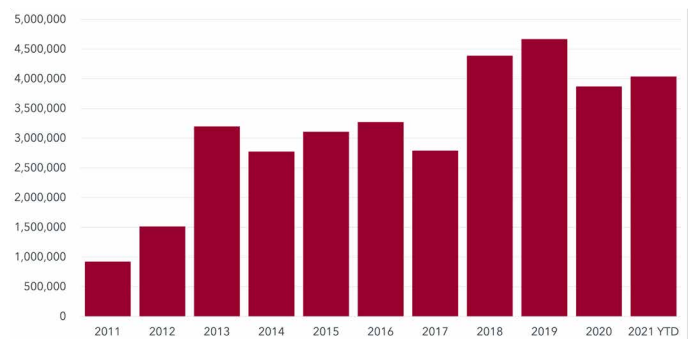
Market rents on Shopping centers affected by the pandemic are slightly lower by about 5% reflecting the myriad of closings and increased vacancy. Compounding the situation for landlords is the glut of retail development coming online that slowed during 2020. All the data suggests this is a temporary situation until the retail development returns to historical levels. Landlords are feeling pressure to fill vacancies at a discount to sell before cap rates react to a looming interest rate environment.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Net Absorption SF	1,294,196	441,003	3,402	(439,641)	(997,816)
▼ Vacancy Rate	4.4%	4.6%	4.8%	4.7%	4.4%
▲ Avg NNN Asking Rate PSF	\$30.00	\$29.65	\$29.05	\$28.75	\$28.70
▼ SF Under Construction	4,044,142	4,066,702	3,871,941	4,019,527	4,221,918
▲ Inventory SF	326,958,380	326,497,481	326,297,918	325,989,603	325,497,782

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
3400-3570 N Andrews Avenue Oakland Park, FL	133,000 SF	\$19,596,262 \$147.34 PSF	Hudson Capital Grp & Amera Realty Svcs SELA, LLC	Multi-Tenant
630-650 Royal Palm Beach Blvd Royal Palm Beach, FL	98,515 SF	\$10,000,000 \$101.51 PSF	Iberic Malls Group Royal Palm Beach Shopping Plaza	Multi-Tenant
4803-4963 S State Road 7 Fort Lauderdale, FL	74,300 SF	\$12,800,000 \$172.27 PSF	El-Ad National Properties Saber Grivvin Two LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3660-4060 W Hillsboro Blvd Deerfield Beach, FL	32,368 SF	Weingarten Realty Investors	Deerfield Beach Cinemas	Theaters
1225-1265 Washington Avenue Miami Beach, FL	30,050 SF	Pix Realty	Undisclosed	Undisclosed
12700 SW 128th Street Miami, FL	27,821 SF	Adrian Builders Inc.	Undisclosed	Undisclosed

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