



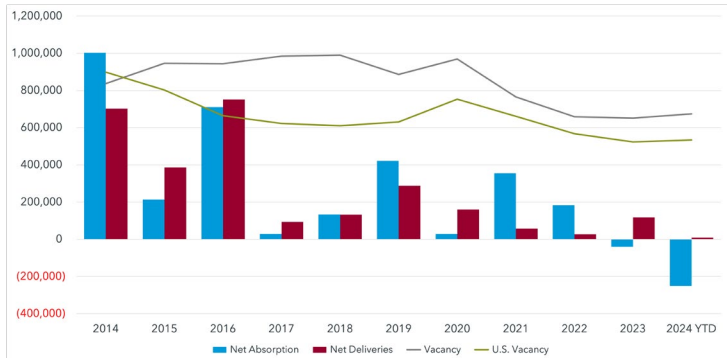
### RETAIL MARKET OVERVIEW

AMANDA BROCK, VP Retail Properties

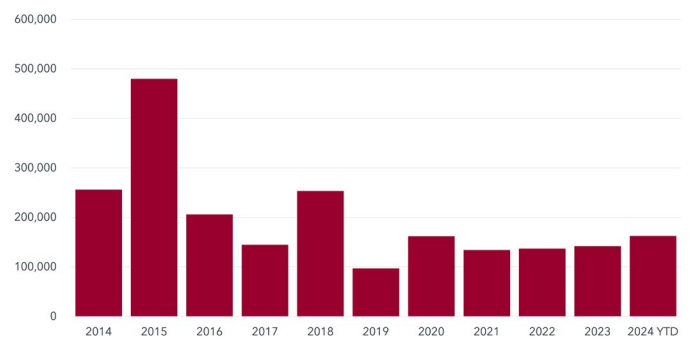
The Bakersfield retail market has a 4.7% vacancy rate, up 0.9% from last year. There has been 230,000 SF of negative absorption and 98,000 SF of net deliveries. Rents have risen 2.3% over the past year, averaging \$19.50/SF. Currently, 160,000 SF is under construction. In the last year, 114 sales amounted to approximately \$120 million.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	(224,000)	8,177	(40,300)	(93,100)	(38,200)
▲ Vacancy Rate	4.7%	4.2%	4.6%	4.2%	4.9%
▲ Avg NNN Asking Rate PSF	\$19.50	\$19.42	\$19.40	\$19.30	\$19.08
▼ SF Under Construction	162,475	164,975	140,000	155,165	155,382
▲ Inventory SF	35,344,331	35,300,000	33,779,830	33,459,546	33,739,059

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
100 S. Oswell Street Bakersfield, CA	4,500 SF	\$3,000,000 \$666.67 PSF	Parmars LLC Dashtiland Investment LLC	Single-Tenant
8101 E. Brundage Lane Bakersfield, CA	4,300 SF	\$2,600,000 \$604.65 PSF	Food Mart One, Inc. Samco	Single-Tenant
19487 Highway 65 Bakersfield, CA	2,752 SF	\$2,750,000 \$999.00 PSF	Jack In The Box City National Bank	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1121 Olive Drive Bakersfield, CA	21,971 SF	Ephram & Odette Nehme	Dollar Tree	Merchandise Retailer
626 Cecil Avenue Delano, CA	18,171 SF	Branman & Teplin, An Accountancy Corp.	Dollar Tree	Merchandise Retailer
2717-2721 Calloway Drive Bakersfield, CA	14,016 SF	JH Real Estate Partners, Inc.	Five Below	Merchandise Retailer

