

MARKET TRENDS | **PORTLAND**

RETAIL

**4TH QUARTER
2020**

▲ VACANCY | ▲ UNEMPLOYMENT | ▼ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
19375 McLoughlin Blvd	Clackamas/Milwaukie	48,903	\$17,750,000	\$363	Mathews Real Estate Holdings	Maria Smith
16199 Boones Ferry Rd	Kruse Way/Lake Oswego	39,928	\$16,772,000	\$420	Benderson Development	Spirit Realty Capital, Inc.
6194 SW Murray Blvd	217 Corridor/Beaverton	31,094	\$13,150,000	\$423	Westport Properties, LLC	Fortress Investment Group, LLC

TOP LEASE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
River Falls Shopping Center	Lake Oswego/West Linn	47,451	March 2020	Walt Ordemann	Park Rose Hardware
Vancouver Market Center	Central Vancouver	25,500	April 2020	Fourth Plain 5000, LLC	ReTails Thrift Store
Evergreen Plaza	Orchards	25,000	August 2020	Hurley Development	Grocery Outlet

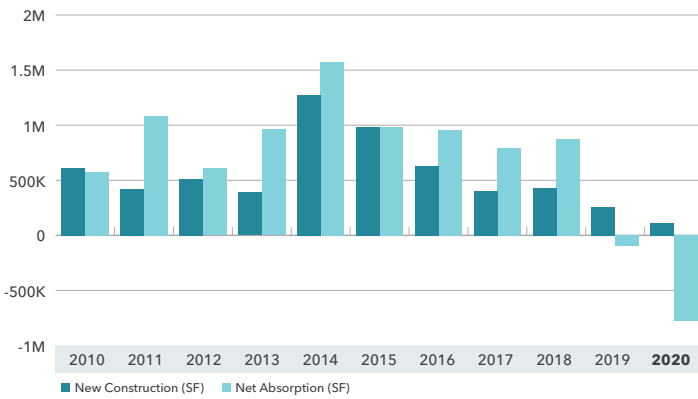
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Milltowne I	North Beaverton	63,400	February 2021	Kenneth Findley
Mercantile Village	Kruse Way/Lake Oswego	49,728	June 2021	Providence Health & Services
Kirkland Place	North Beaverton	27,272	June 2021	Timberland Acquisition, LLC

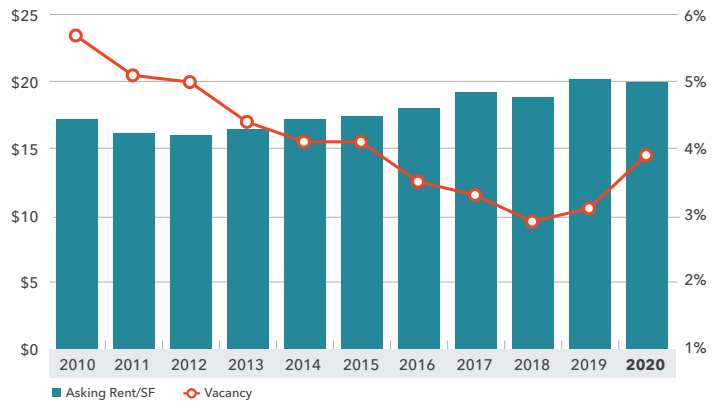
Market Breakdown

	4Q 2020	3Q 2020	4Q 2019	Annual % Change
New Construction	13,900	6,500	156,475	-91.12%
Under Construction	214,573	203,873	228,841	-6.23%
Vacancy Rate	3.9%	3.7%	3.1%	25.81%
Average Asking Rents	\$20.04	\$19.92	\$19.56	2.45%
Average Sales Price/SF	\$242	\$224	\$239	1.20%
Cap Rates	5.9%	5.7%	6.2%	-4.84%
Net Absorption	(117,896)	(275,654)	68,293	N/A

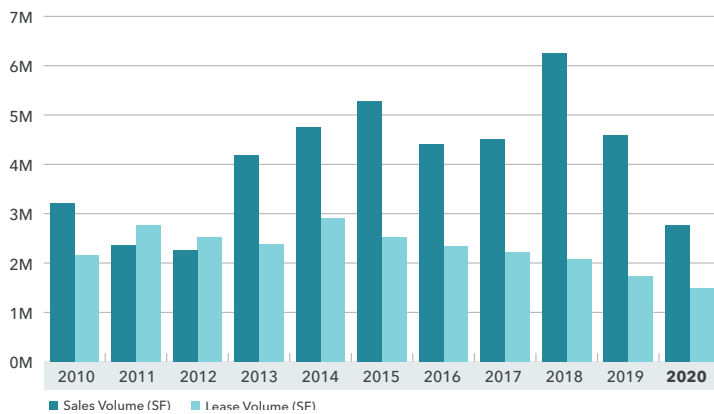
NEW CONSTRUCTION & NET ABSORPTION



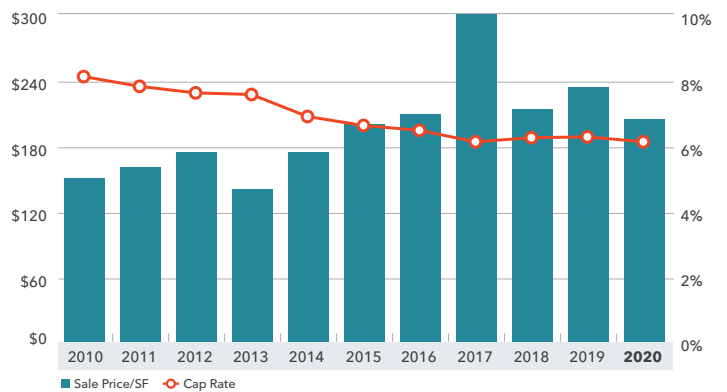
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt equity finance services for all property types.

The information in this report was composed by the Kidder Mathews Research Group.

GARY BARAGONA
Director of Research
415.229.8925
gary.bargona@kidder.com

BRIAN HATCHER
President & COO
503.221.9900
brian.hatcher@kidder.com

KIDDER.COM

COMMERCIAL BROKERAGE

23M ANNUAL SALES SF **470+** NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY **39/20** TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+ MANAGEMENT PORTFOLIO SF **\$12B+** IN ASSETS UNDER MANAGEMENT

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