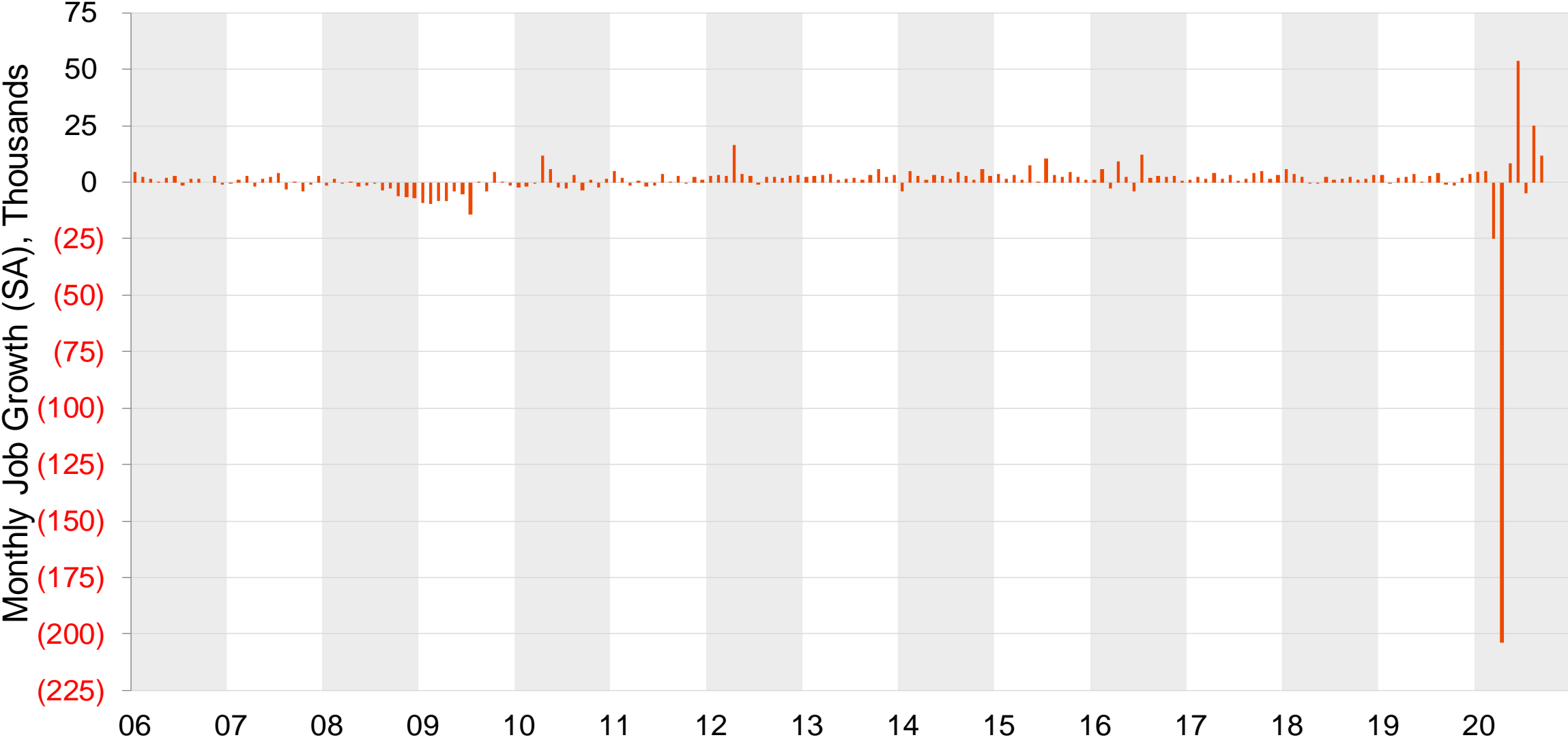


# San Diego Overview by Joshua Ohl

20Q4



# San Diego Monthly Job Growth



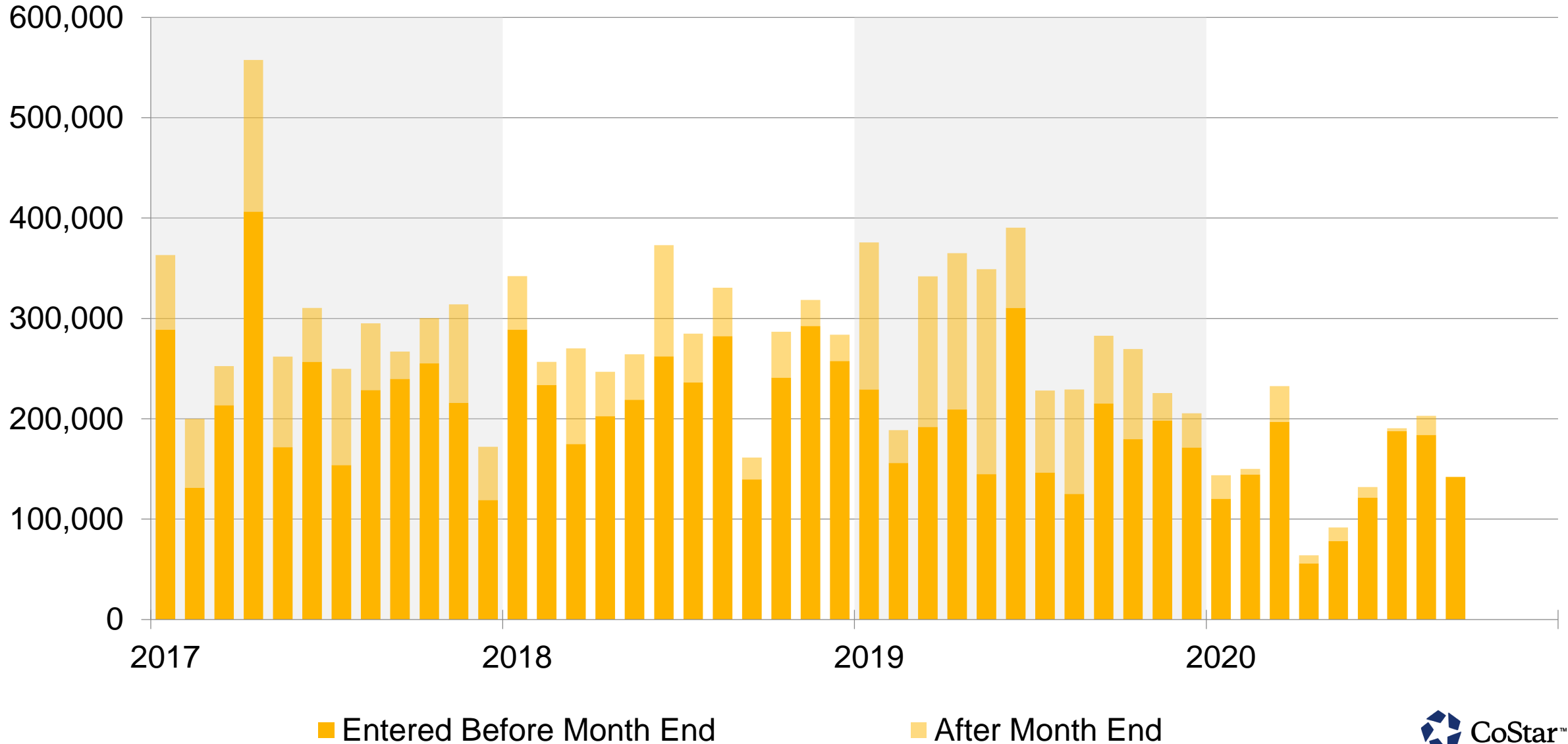
Source: BLS



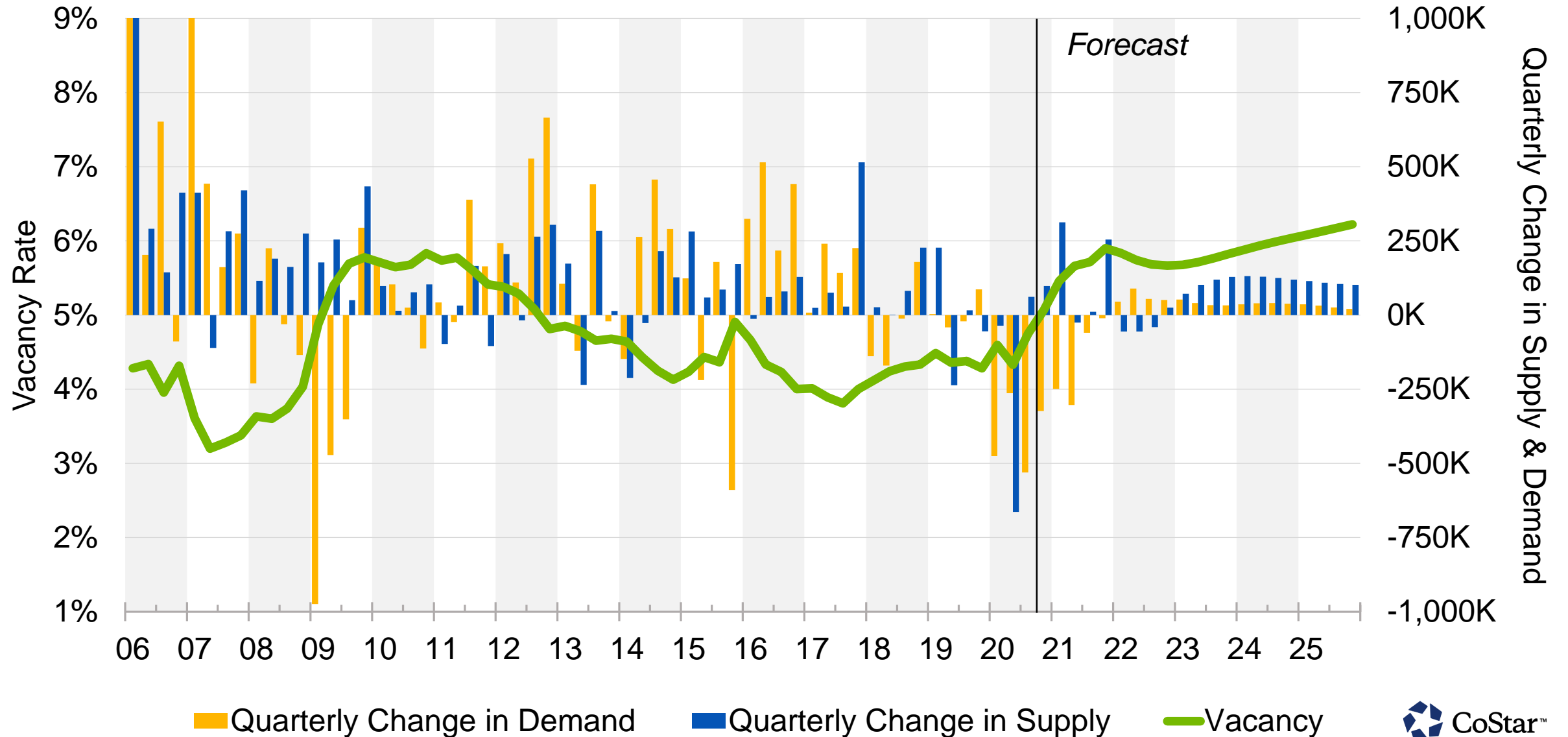
**RETAIL**



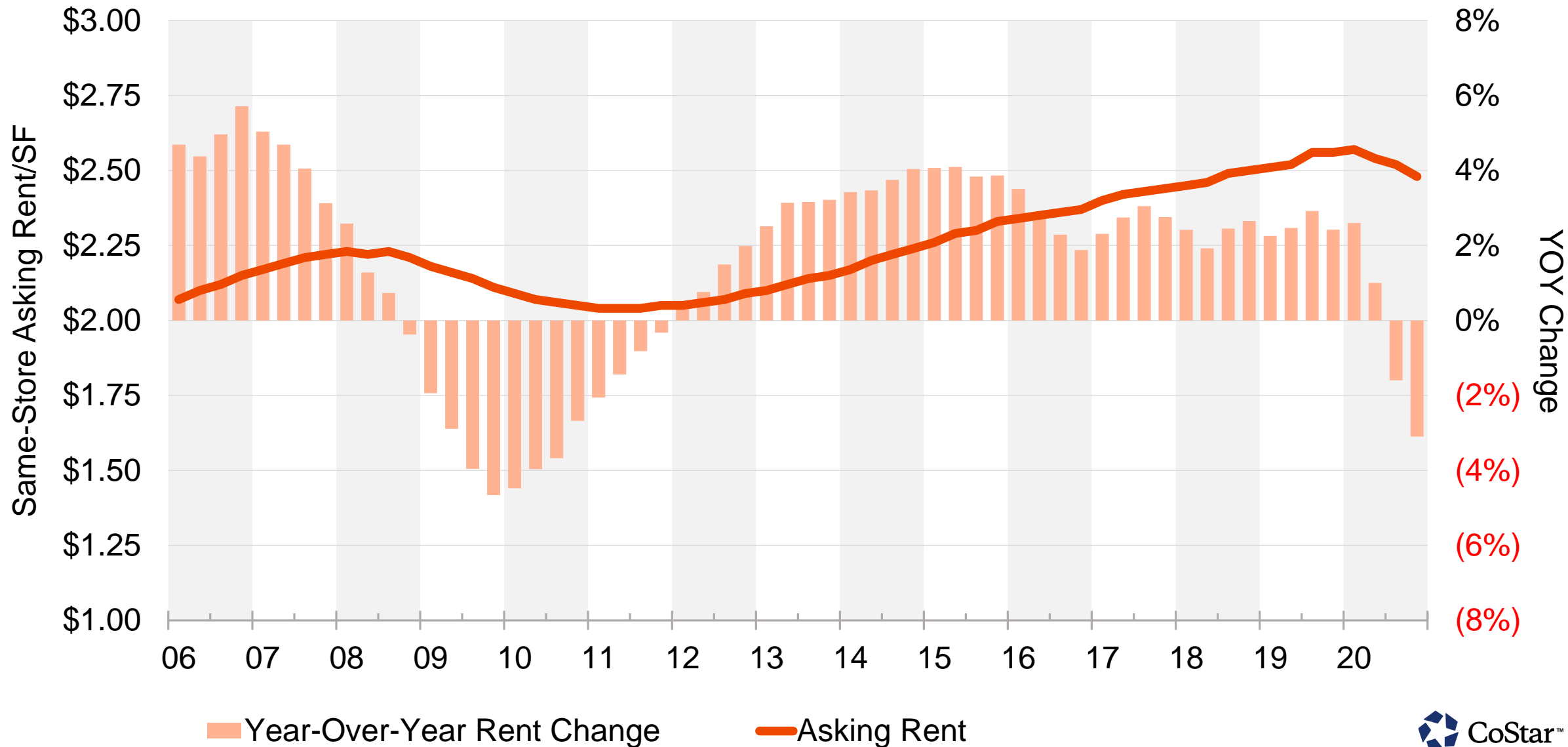
# San Diego Retail Leasing Activity



# Supply, Demand, and Vacancy: Base Case



# San Diego Rent

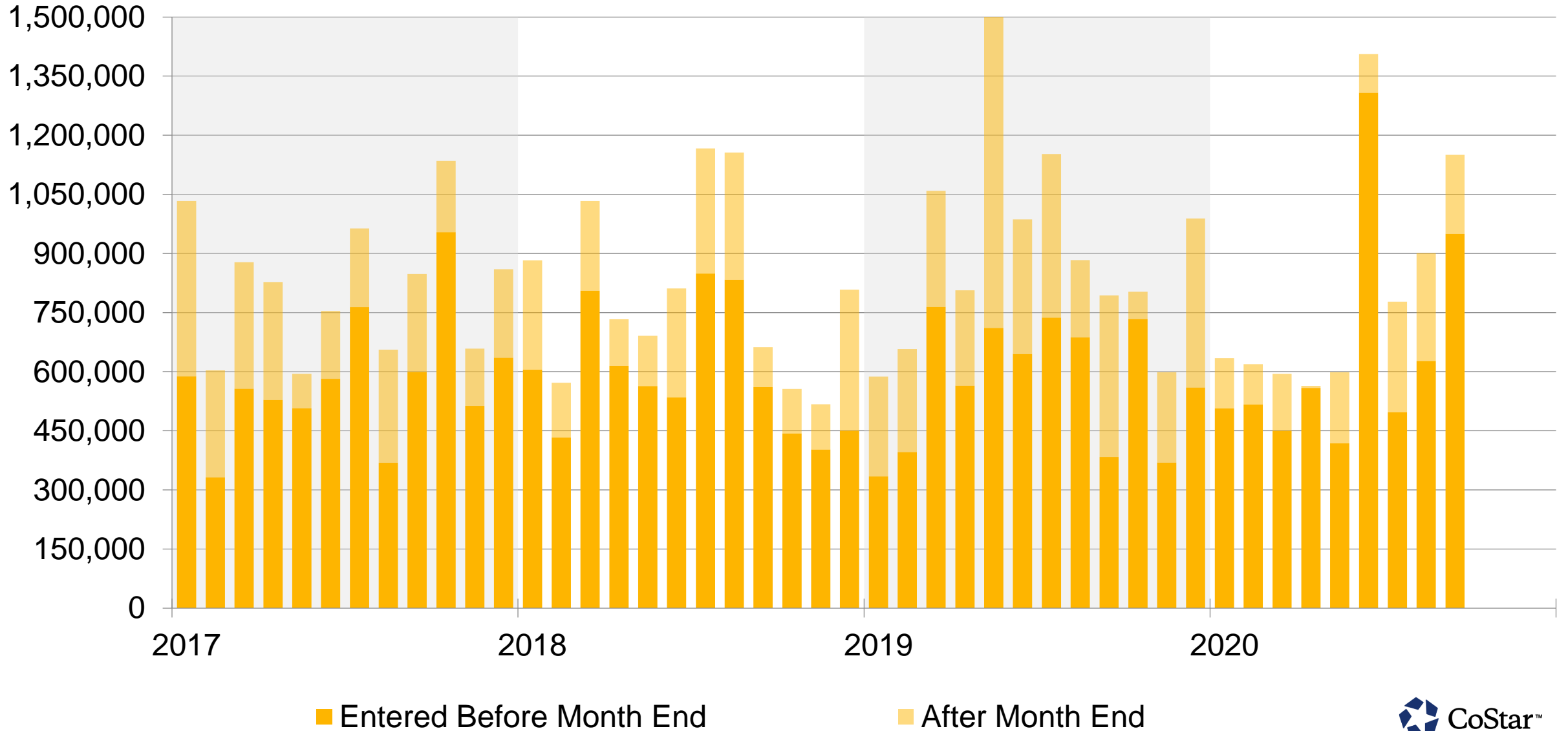




# INDUSTRIAL

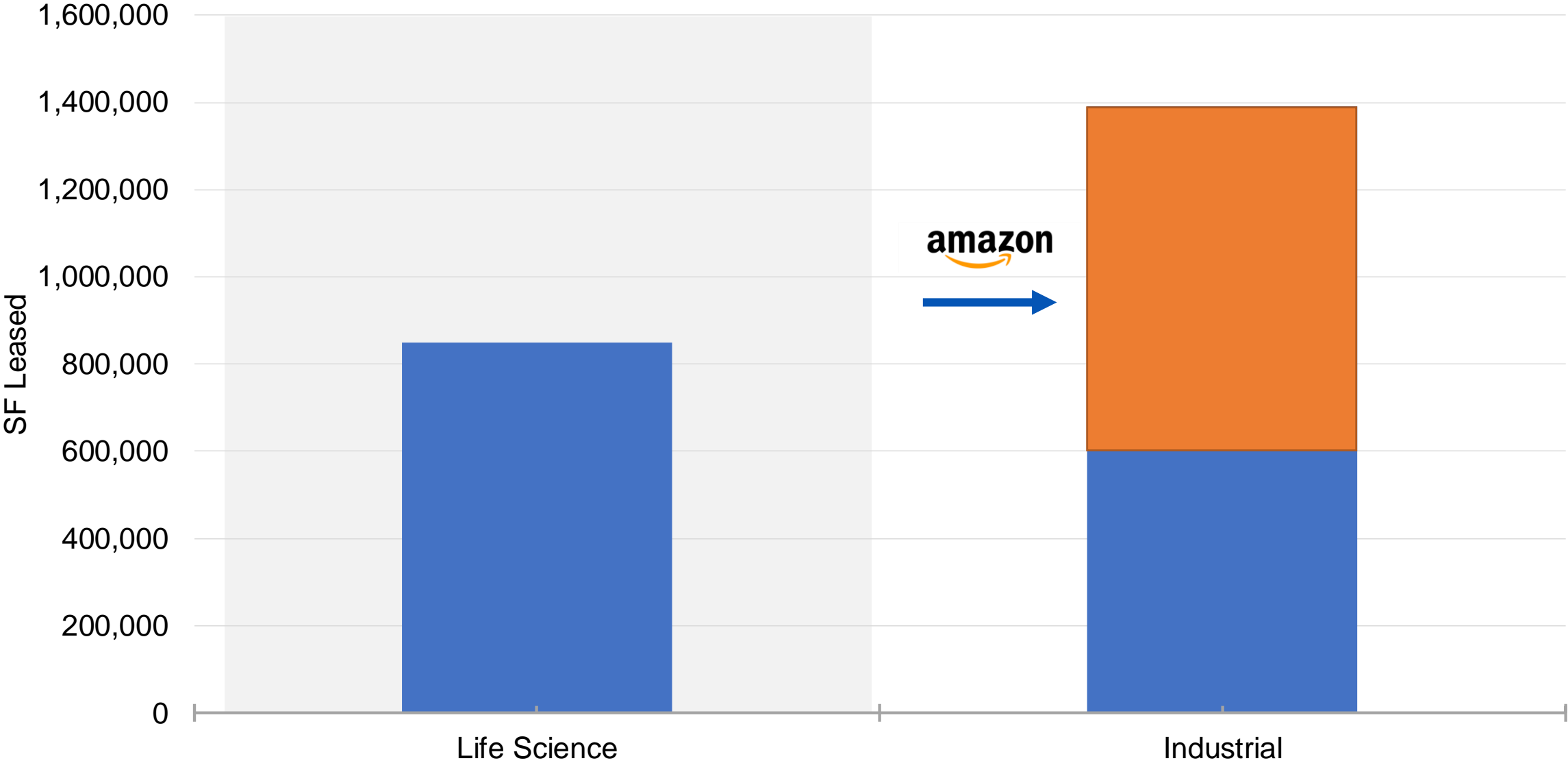


# San Diego Industrial Leasing Activity



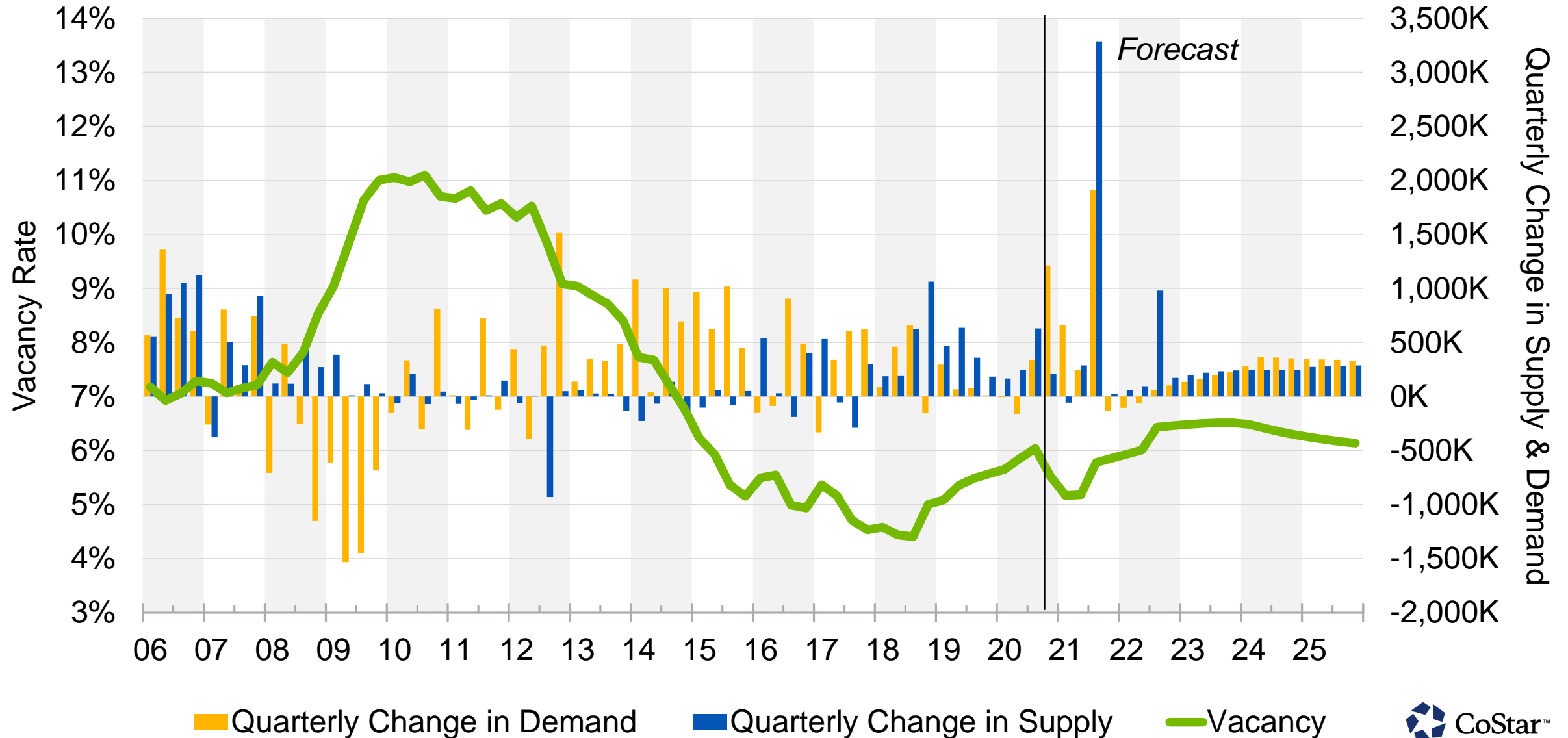


# Amazon & Life Science Dominate Industrial Leasing

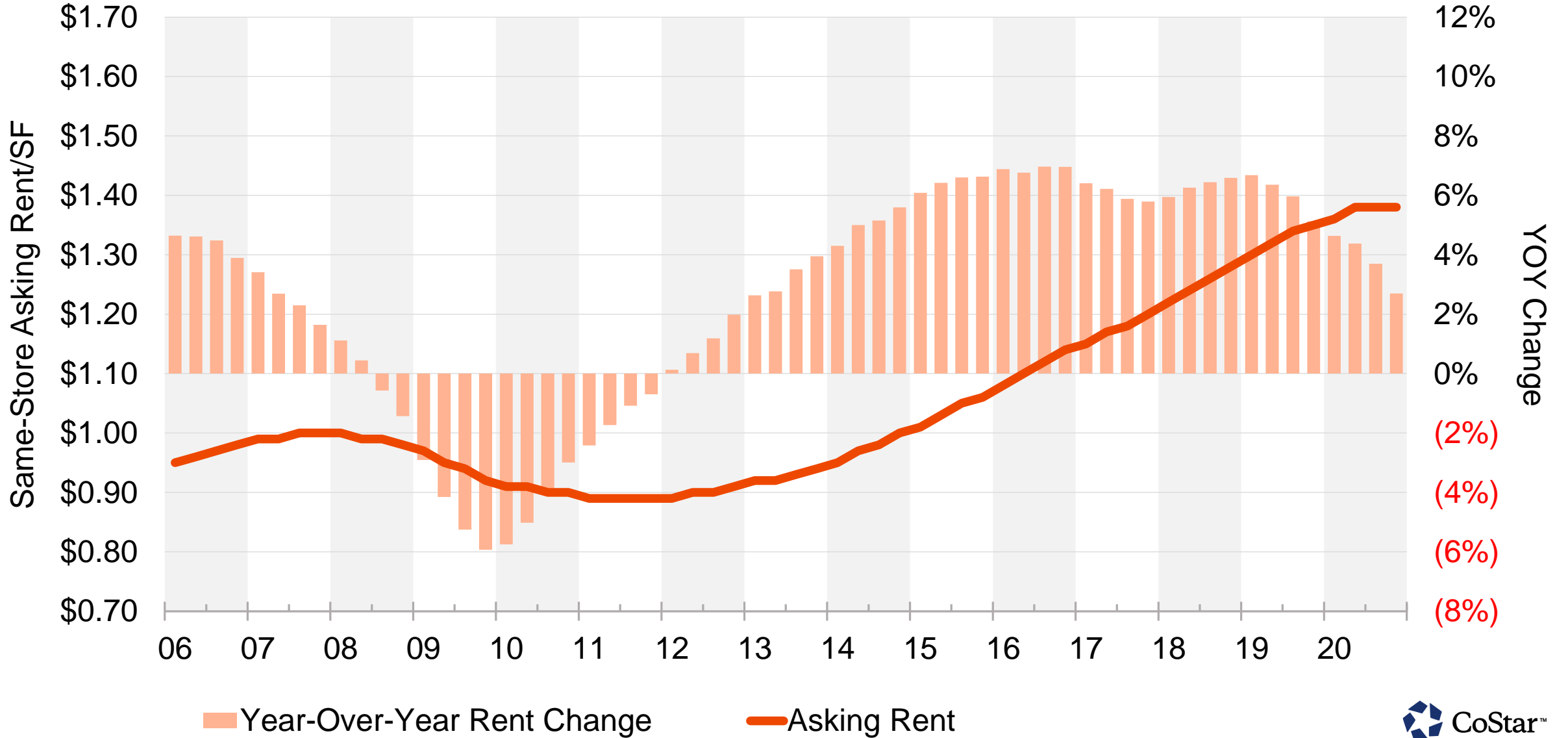


\*Industrial Leases 50K+ SF Signed Since April

# Supply, Demand, and Vacancy: Base Case



# Industrial Rent Growth

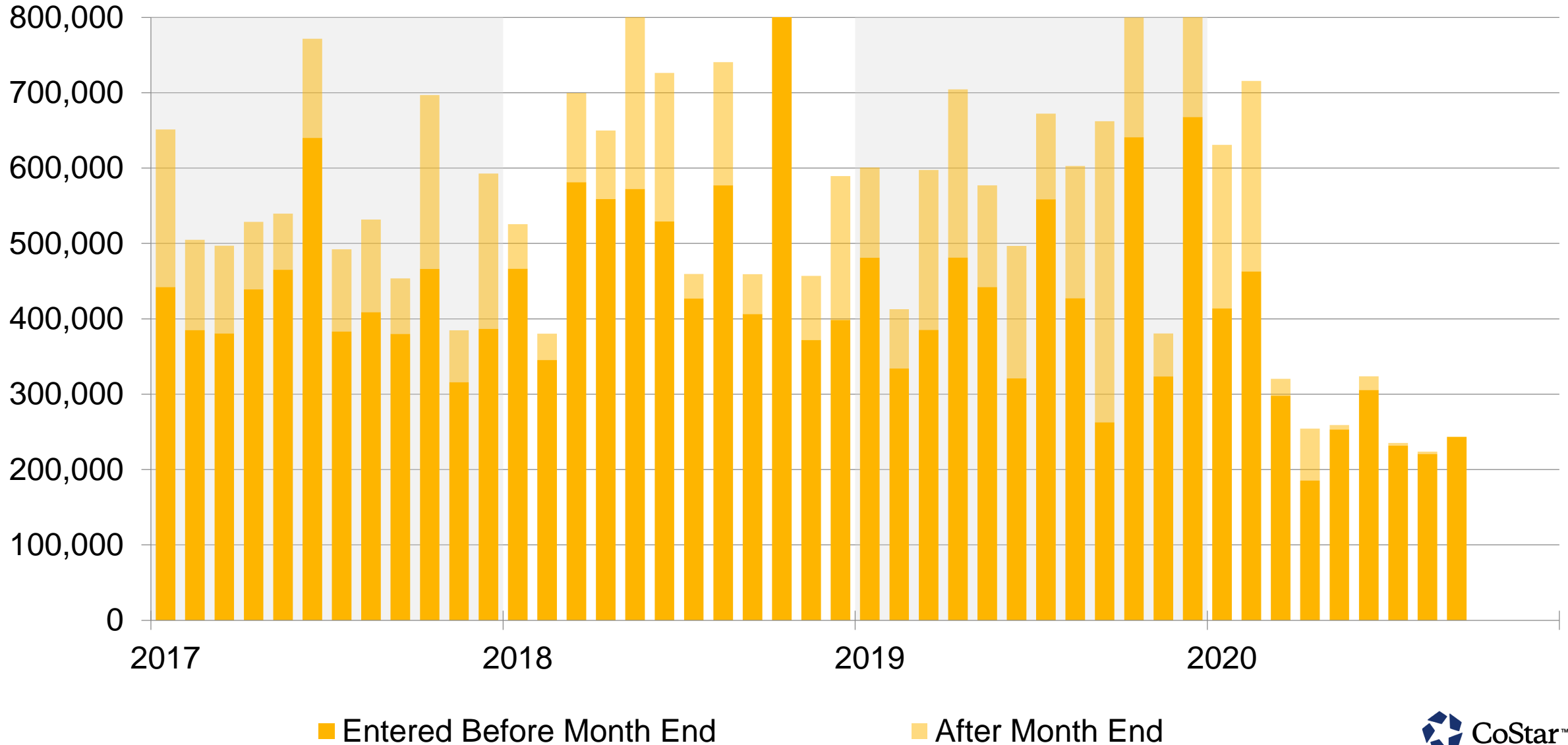




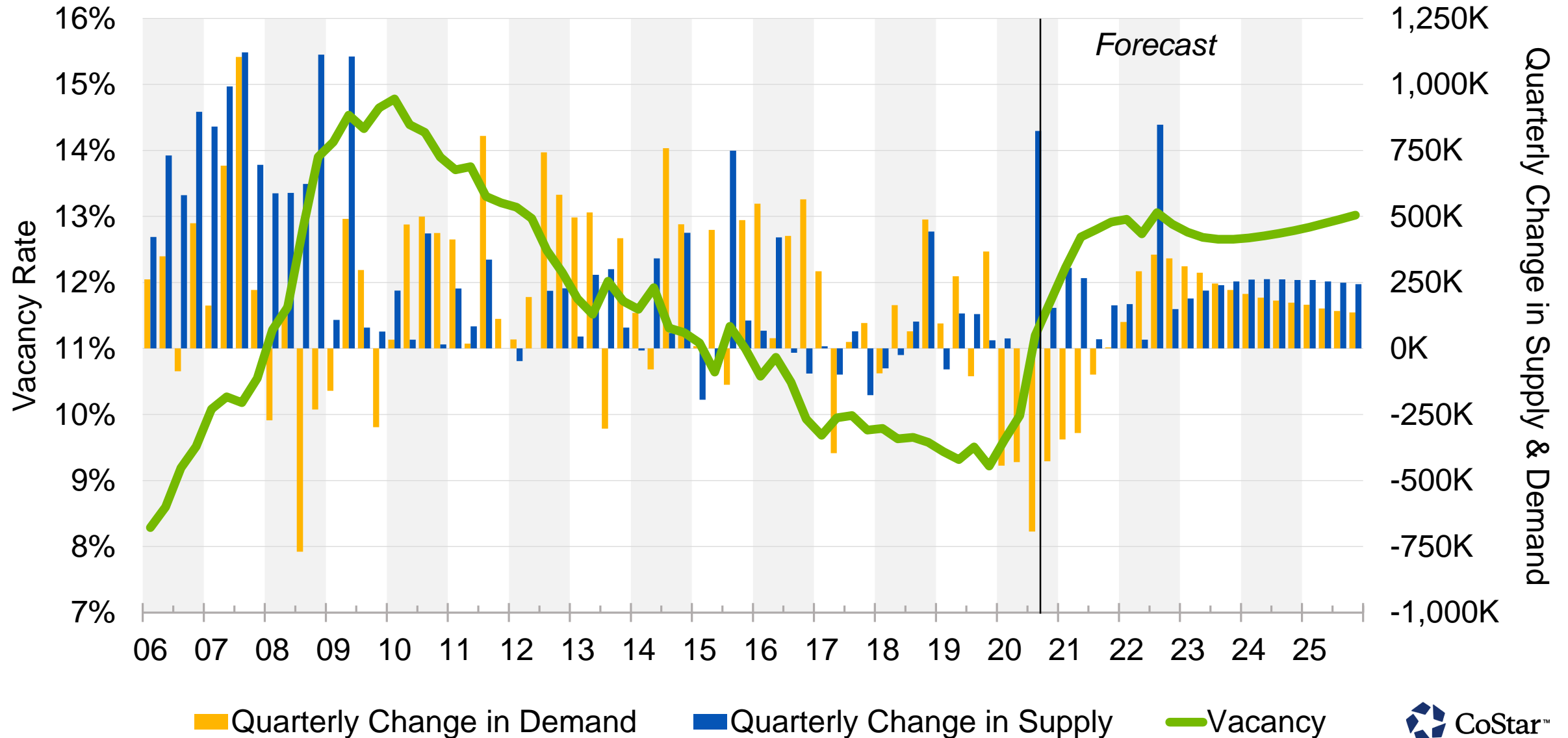
**OFFICE**



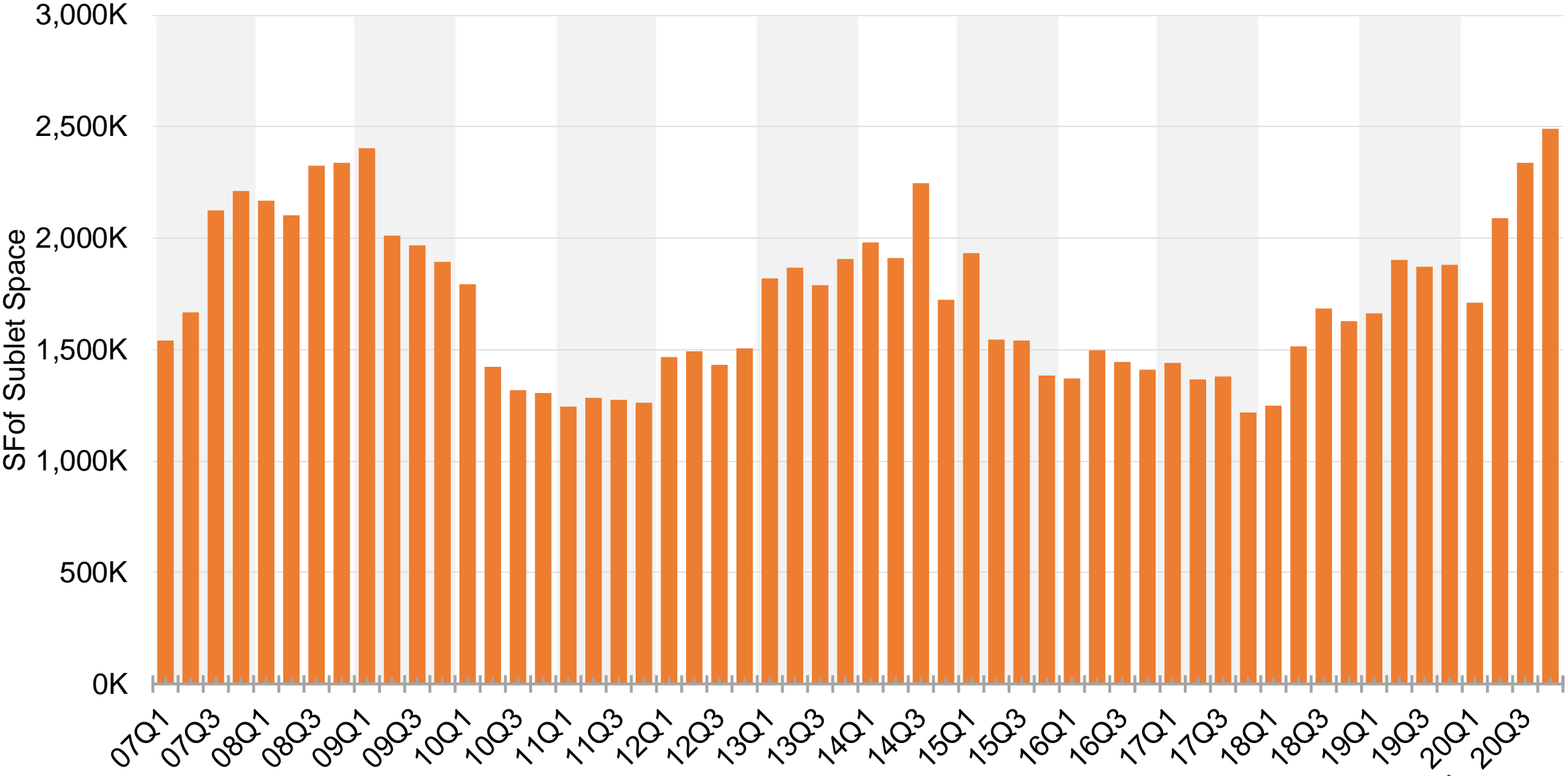
# San Diego Office Leasing Activity



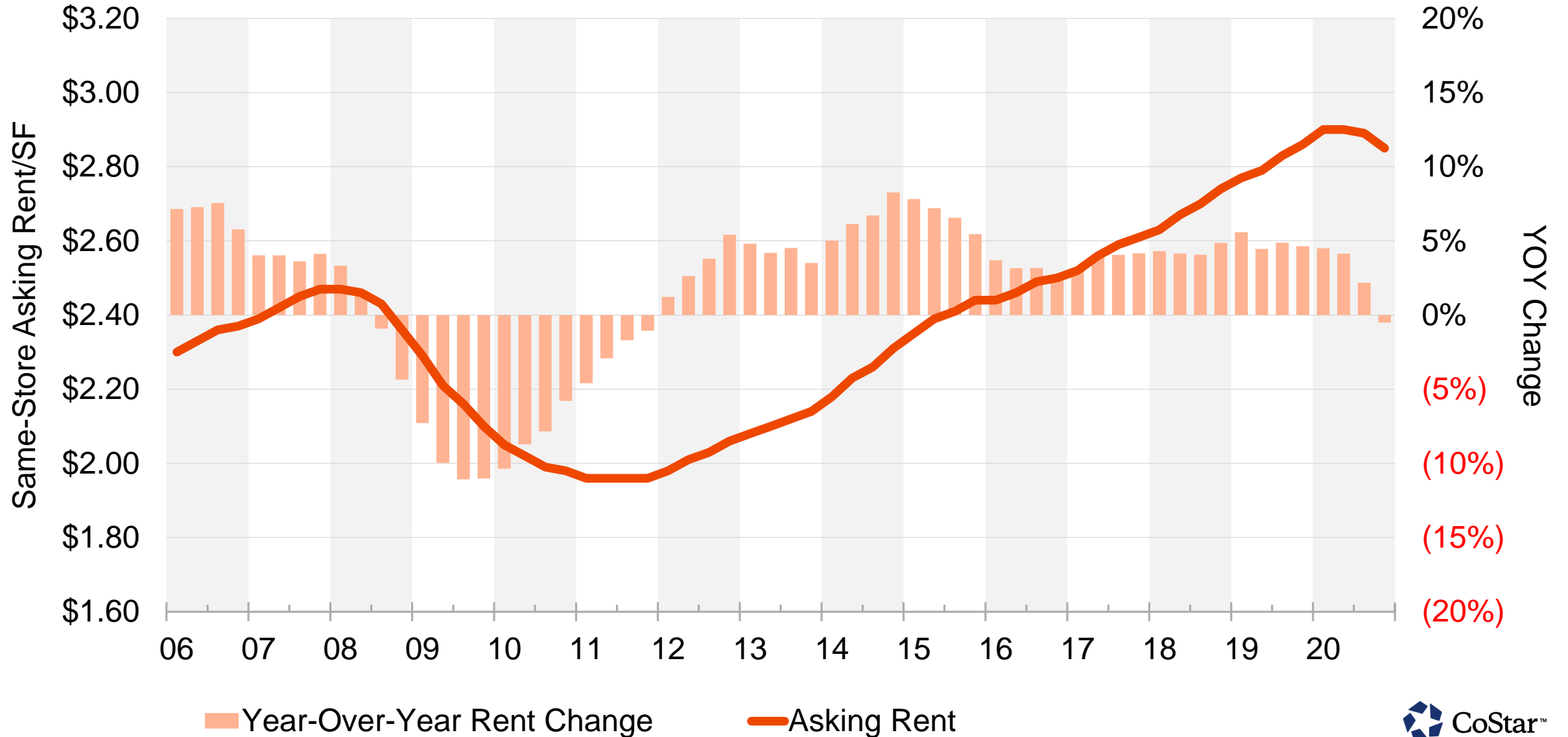
# Supply, Demand, and Vacancy: Base Case



# Sublet Space at a 15-Year High



# San Diego Rent







Urbana Urbana

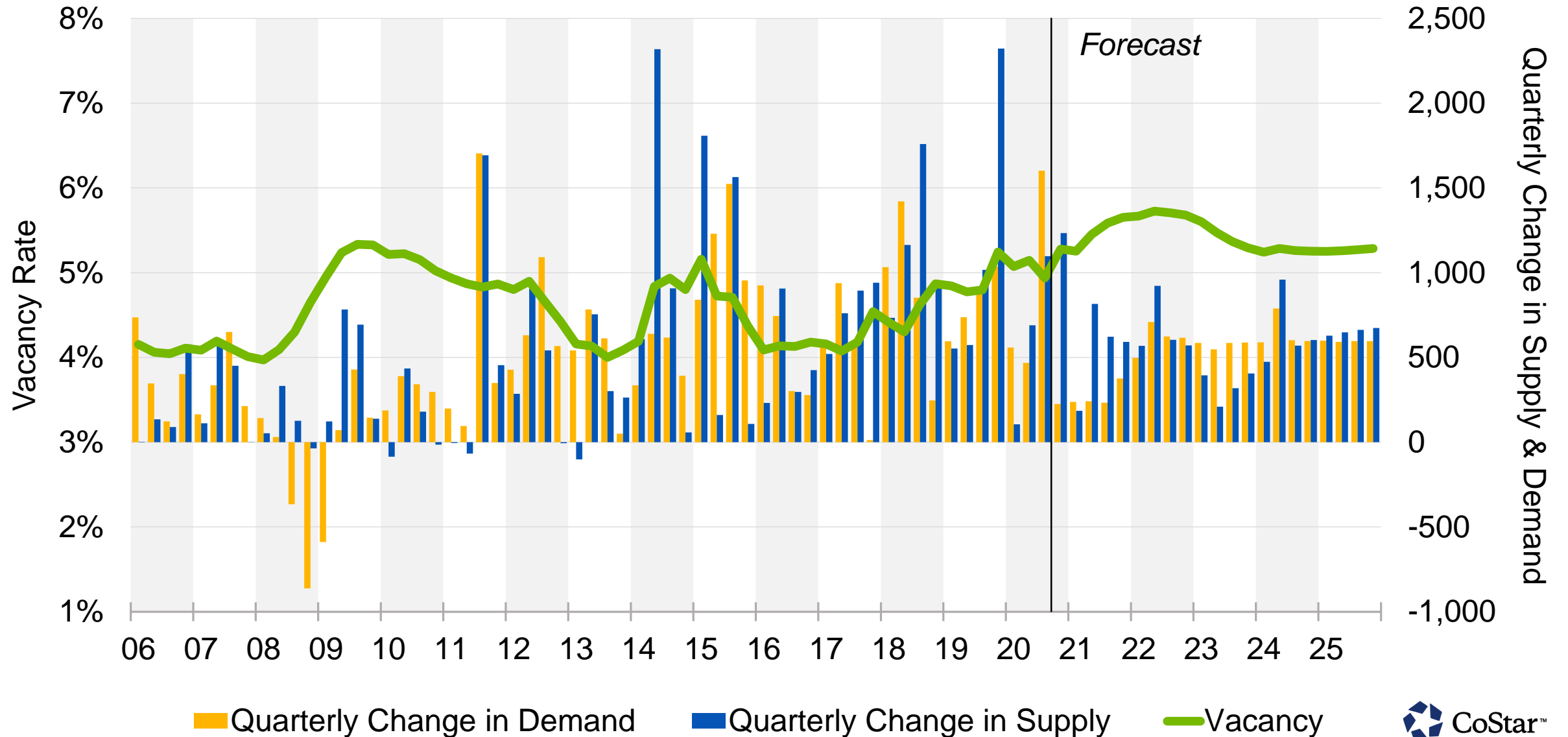
MULTIFAMILY



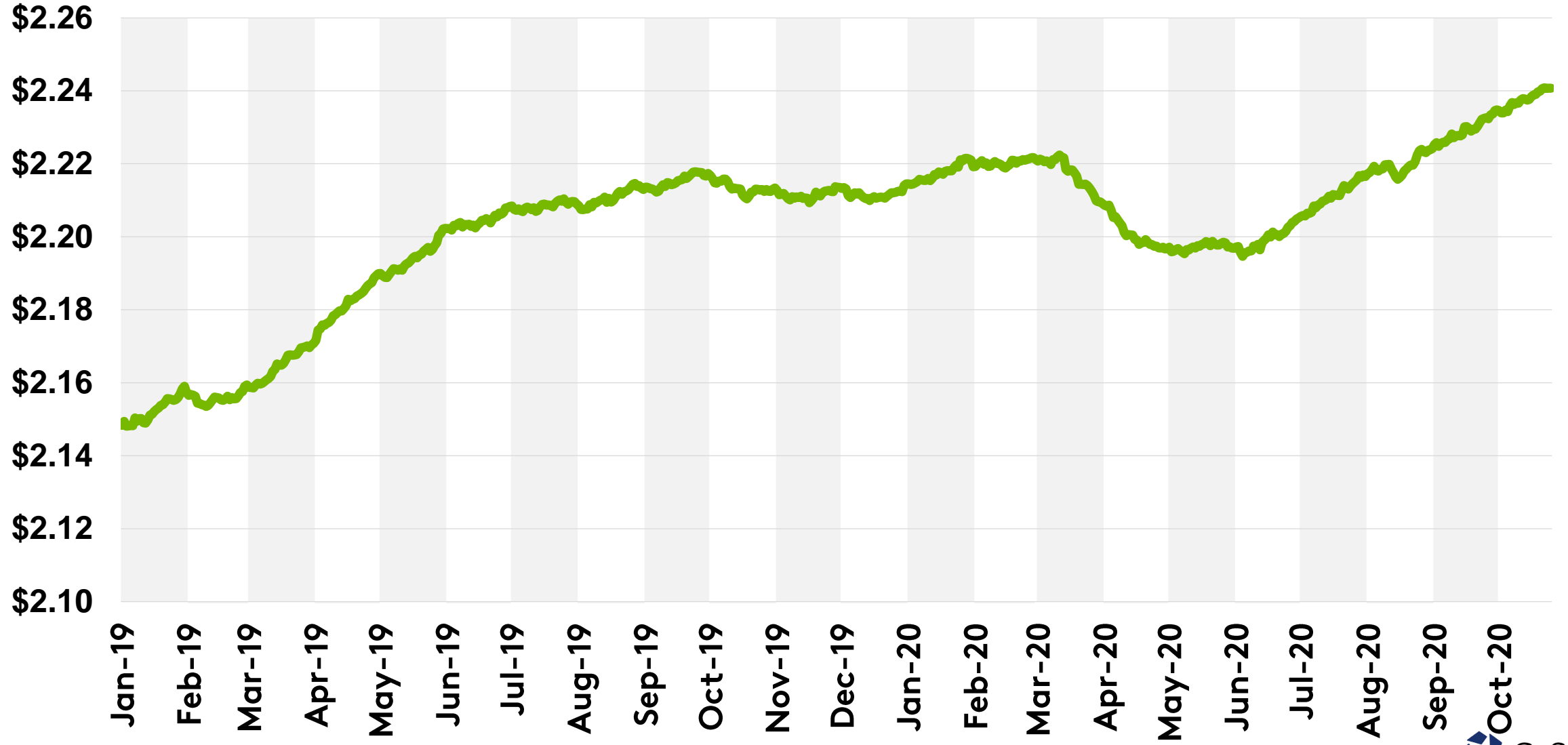
CoStar™



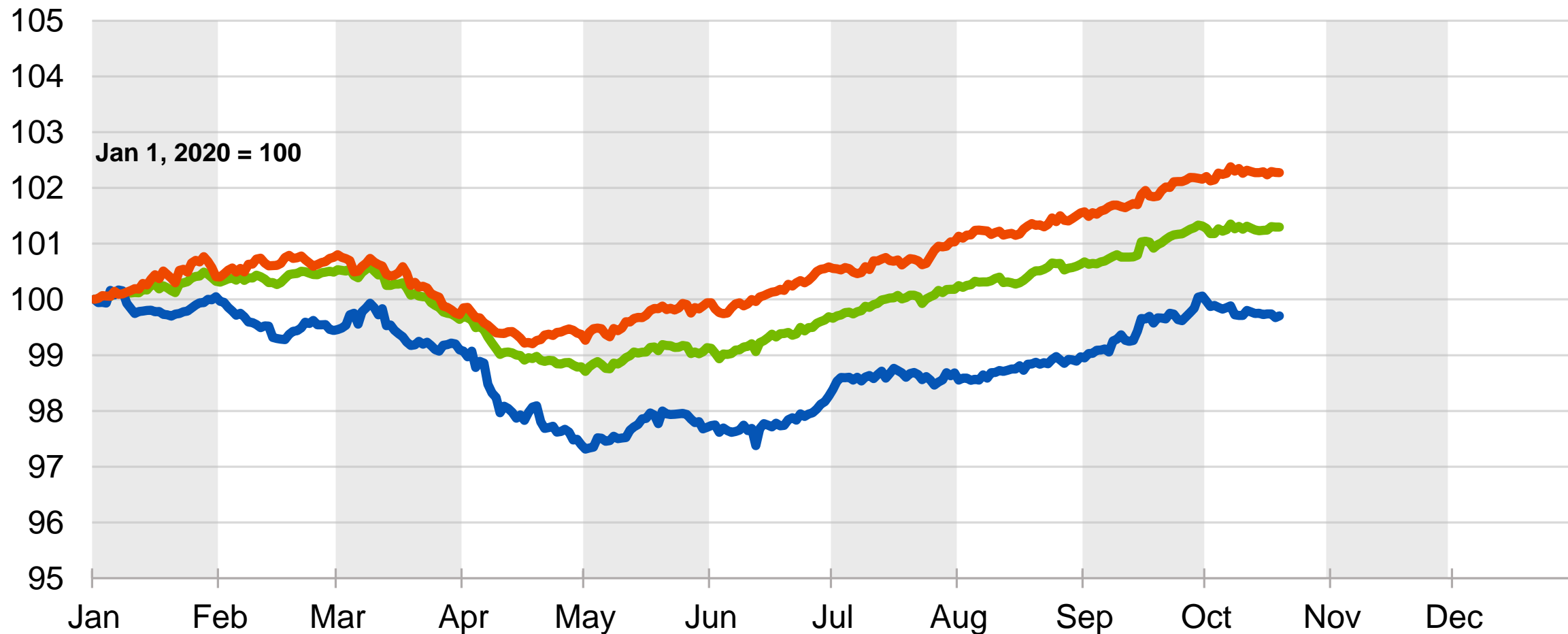
# Supply, Demand, and Vacancy: Base Case



# Daily Asking Rent/SF



# Rent Trends by Location



— Market One-Bed Trend — Downtown — Suburban

Includes properties with at least 50 units.



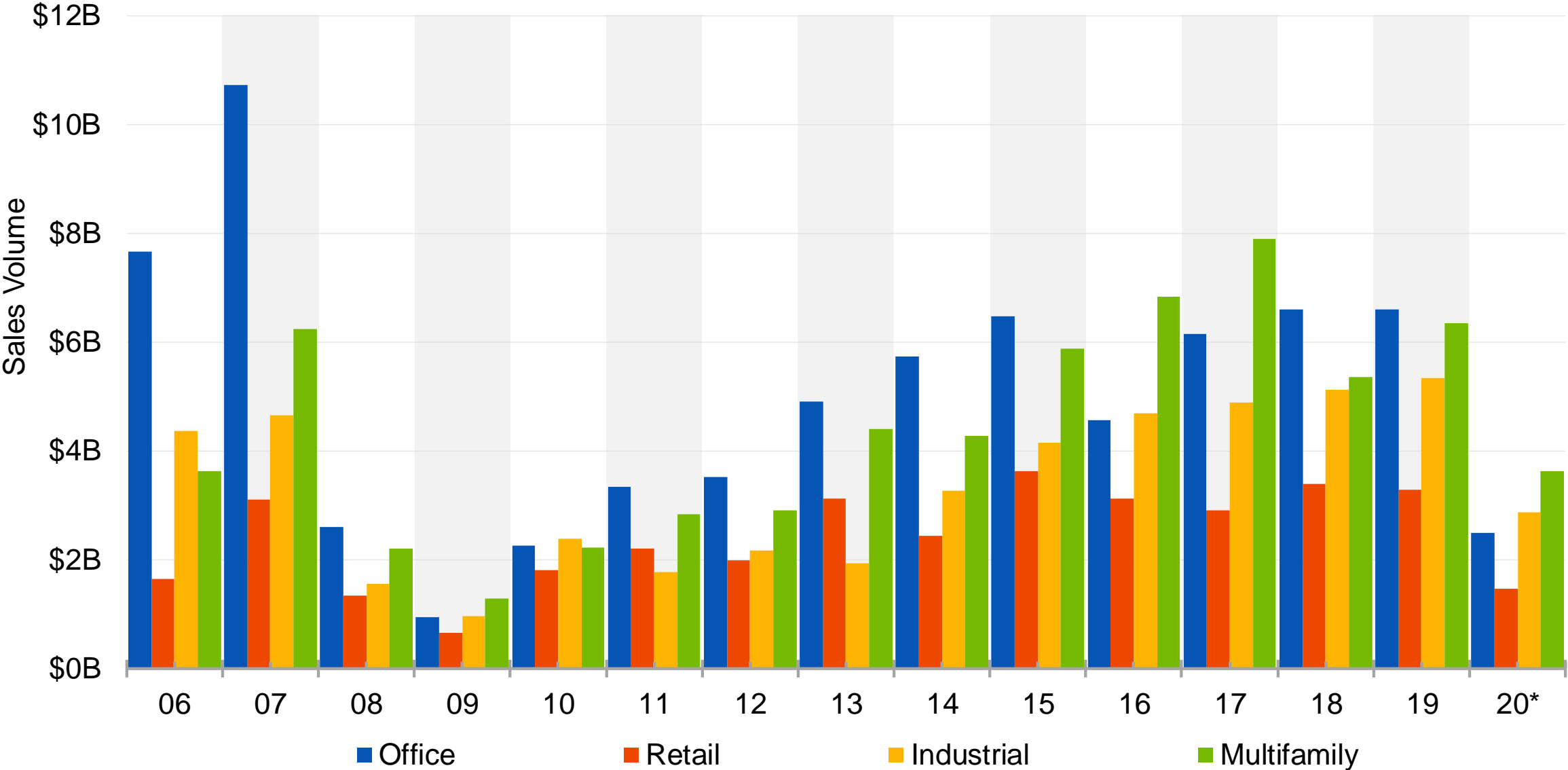
# INVESTMENT

TEN770  
10770 WATERIDGE CIRCLE

MARAVAL LIFESCIENCES

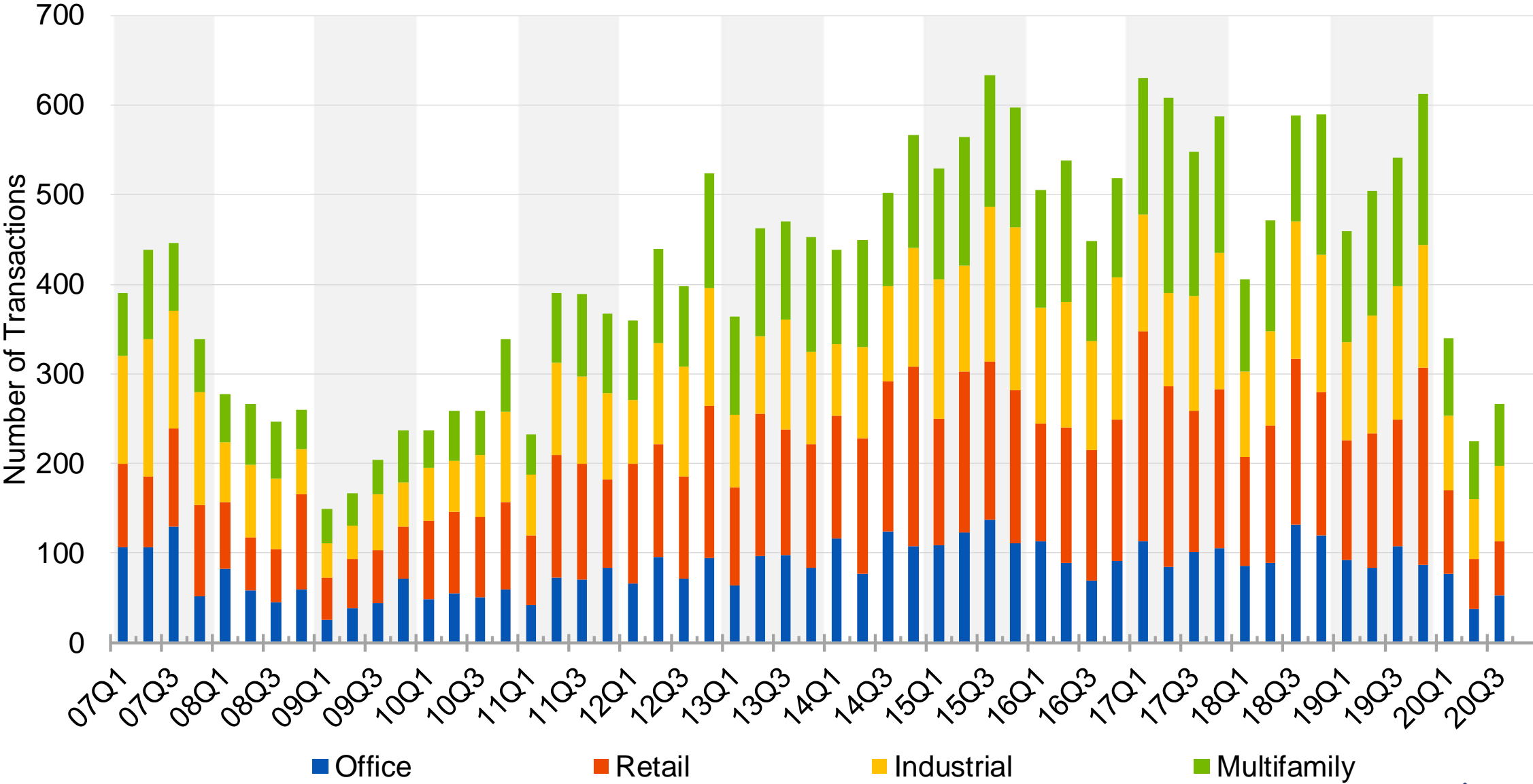


# San Diego Sales Volume by Sector



\*Year-to-Date

# Deal Flow has Pulled Back Dramatically



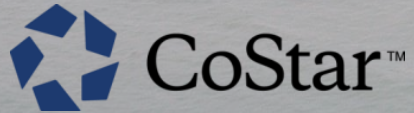


PRESENTED BY:

**JOSHUA OHL**  
**MANAGING ANALYST**

[johl@costar.com](mailto:johl@costar.com)

877.385.3718



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