

# Retail Market Outlook

## Orange County Q2 2025

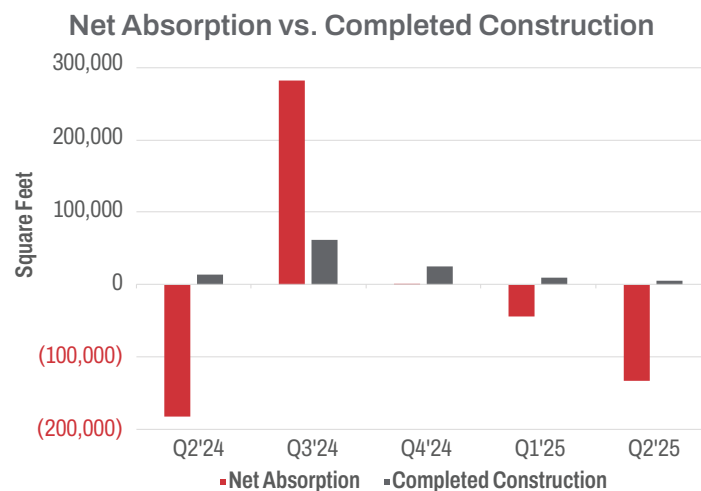
### MARKET STATISTICS\*

Submarket	Existing Total RBA (SF)	Under Construction (SF)	Total Available (%)	Total Vacancy (%)	Leasing Volume (SF)	YTD Leasing Volume (SF)	Sales Volume (SF)	YTD Sales Volume (SF)	Average Asking Rent (\$/SF NNN)	Average Sale Price (\$/SF)
Airport	33,677,346	42,620	3.6%	2.9%	157,135	88,279	272,602	449,598	\$2.64	\$477
Central	14,078,101	6,778	2.9%	4.8%	166,628	65,341	25,613	87,954	\$2.38	\$317
North	31,987,676	47,026	4.7%	4.3%	158,478	153,259	489,646	827,940	\$2.16	\$418
South	29,139,119	83,365	5.7%	5.2%	156,017	117,559	124,407	277,855	\$2.86	\$742
West	32,337,721	30,212	3.0%	3.4%	193,317	167,347	120,642	1,622,571	\$2.44	\$347
<b>Orange County</b>	<b>141,219,963</b>	<b>210,001</b>	<b>4.1%</b>	<b>4.0%</b>	<b>831,575</b>	<b>591,785</b>	<b>1,032,910</b>	<b>3,265,918</b>	<b>\$2.46</b>	<b>\$495</b>

\* RBA includes retail buildings of all sizes. Rents reflect buildings of at least 5,000 square feet. Rents are NNN unless otherwise noted.

### LEASING TRENDS

In Q2 2025, demand for retail space declined further, marked by an increase in vacant space. With minimal new construction, the market experienced mostly organic movement as previously listed space was vacated. Year-to-date, just 15,202 square feet of new retail space was completed, while net absorption totaled negative 178,349 square feet.

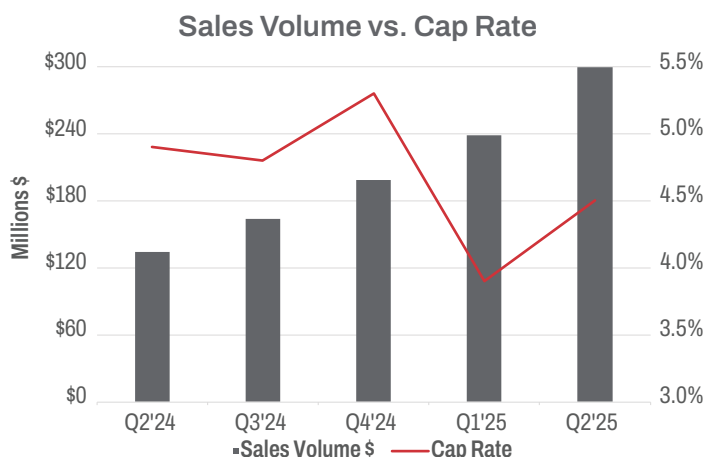


### Select Lease Transactions

Address	City	Submarket	Square Feet
5899 Lincoln Ave: Burlington	Buena Park	West	35,675
2307-2311 S Bristol St: Sprouts Farmers Market	Santa Ana	Central	30,690
14731 Goldenwest St: US Stone Group Co	Westminster	West	23,825
724-796 N Brea Blvd: Sky Zone	Brea	North	23,000
901-939 S Brookhurst St: Blink Fitness	Anaheim	North	16,310

### SALES TRENDS

In Q2 2025, the retail market experienced a 25.6% increase in sales volume compared to Q1. Year over year, sales volume rose 124.6%, approaching \$537 million, as quarterly activity continued trending upward—reflecting how buyers and sellers have adjusted to evolving market conditions. The average cap rate reached 4.5%, down 40 basis points from the previous year.



### Select Sales Transactions

Address	City	Submarket	Square Feet
Fullerton MetroCenter: 11 Retail Properties Sold	Fullerton	North	431,214
3500 W MacArthur Blvd: Home Depot	Santa Ana	Central	134,400
24011-24031 Marguerite Pky: Marguerite Plaza	Mission Viejo	South	51,312
229-333 N Euclid St: North Euclid Shopping Center	Fullerton	North	41,219
30 Auto Center Dr: Tustin Nissan	Tustin	Central	28,498