

Retail Capital Markets Report Boston - MA USA

PREPARED BY



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RETAIL CAPITAL MARKETS REPORT - MARKET

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Capital Markets Overview

Boston Retail

Asset Value

\$67.6B

12 Mo Sales Volume

\$1.7B

Market Cap Rate

6.6%

Mkt Sale Price/SF Chg (YOY)

-1.6%

12 MO SALES VOLUME	Total	Lowest	Highest
Transactions	749	-	-
Sales Volume	\$1.7B	\$20K	\$88M
Properties Sold	658	-	-
Transacted SF	8.8M	239	675K
Average SF	11.7K	239	675K

12 MO SALES PRICE	Average	Lowest	Highest	Market
Cap Rate	6.7%	4.9%	11.4%	6.6%
Sale Price/SF	\$228	\$0	\$5.5K	\$268
Sale Price	\$2.7M	\$20K	\$88M	-
Sale vs Asking Price	-11.1%	-43.8%	10.1%	-
% Leased at Sale	79.0%	0%	100%	-

KEY PERFORMANCE INDICATORS



SUMMARY

Retail investment sales volume in Boston reached an all-time high in 2022 with nearly \$3 billion in trades. Activity has since fallen off, mirroring the national trend of receding transaction volume. Activity in Boston was lackluster in 2024, and the annual volume is expected to produce another year of decline.

The final total for 2023 exceeded \$1.75 billion in trades, approximately 21% above the 2015-2019 annual average. By contrast, transaction activity in 2024 fell

short of \$1.5 billion in volume. National sales volume closed the year above \$50 billion in 2024 but was below the five-year pre-pandemic average of \$66 billion.

An environment of higher interest rates has surely contributed to the slowdown, though many retail investment transactions tend to be less dependent on debt than others in commercial real estate. This is partly due to the high volume of smaller, less expensive properties bought and sold among more localized

investors. In the past two years, around 55% of retail properties sold in Boston were smaller than 5,000 SF, with over 75% valued at less than \$2 million.

Large-scale transactions, however, have not been absent from the market. One of the largest trades in the past 12 months was the \$86 million sale of Plymouth's Colony Place. The sale comprised nine buildings totaling nearly 400,000 SF, part of one of the region's largest open-air shopping centers. A joint venture between DLC Management and Principal Real Estate, the portfolio traded for approximately \$215/SF. The property was 94% leased at closing and sits south of Boston at the intersection of Route 3 and Route 44.

The largest single property sale of 2024 came early, with local investor The Grossman Companies acquiring the grocery-anchored Star Market Plaza in Quincy in 24Q2. At \$41.5 million, the neighborhood center traded for over \$400/SF.

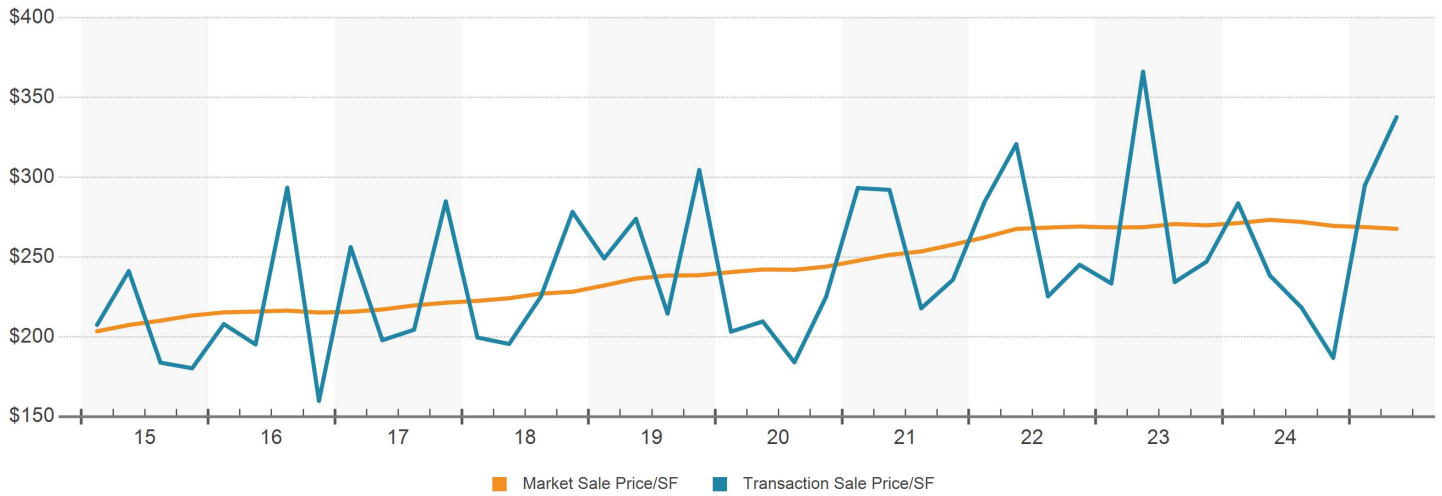
Boston and Cambridge have experienced a subdued year with \$292 million of sales in the past 12 months, achieving only 17% of the sales volume of the prior

period. Despite the reduced volume, the urban core saw an average sales price of \$430/SF, nearly 60% higher than the market average. Private interests were most active on both sides of transactions, accounting for over 90% of buyers and sellers.

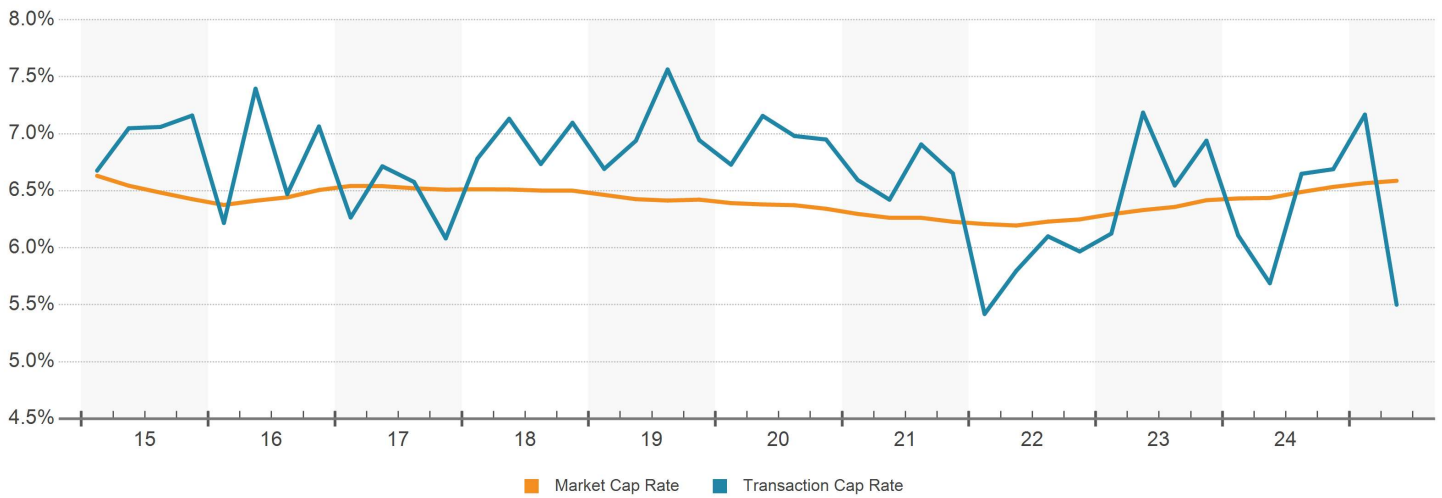
Most of the market's sales volume has been transacted in the suburbs. Route 3 South, Concord/Maynard, and Rockingham led volume, with Route 3 South and Concord/Maynard posting impressive gains, seeing a 73% and 64% respective growth in sales volume over the prior 12 months. Back Bay was the top urban sales market, having seen over \$60 million in transactions in the same period. These deals were concentrated along Newbury Street in multi-tenant retail and office mixed-use properties typical of the area.

Deals like these have kept average pricing in Boston near record highs, around \$270/SF since 2022, about 8% above the national average. The Base Case forecast calls for a regional increase in cap rates through 2025 as yields adjust—even if, as expected, those rates fall somewhat over the same period.

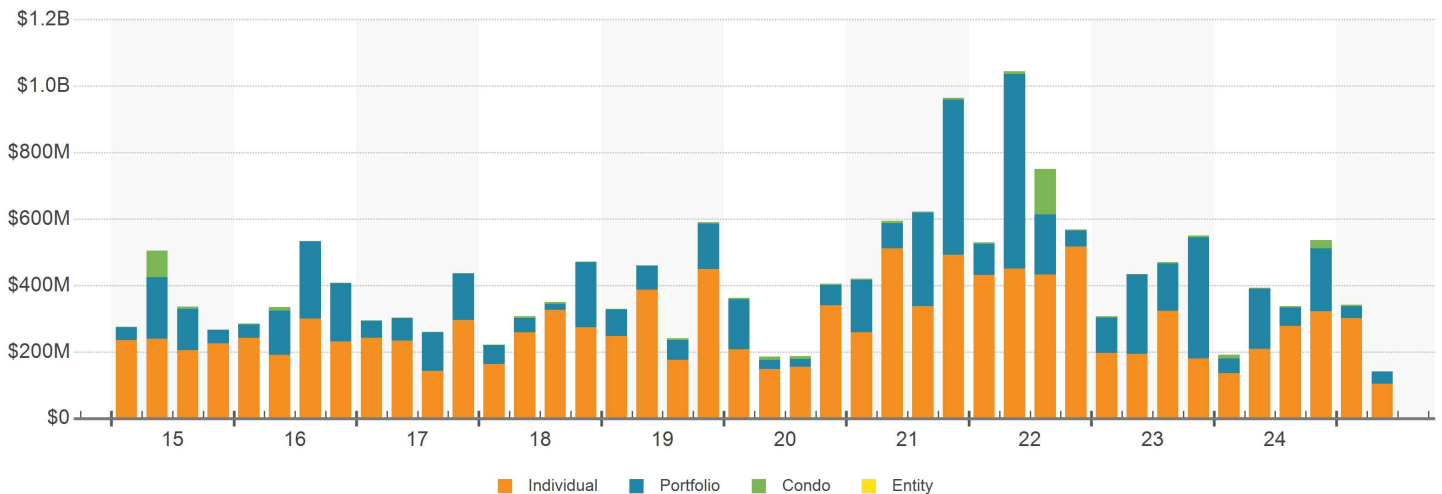
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



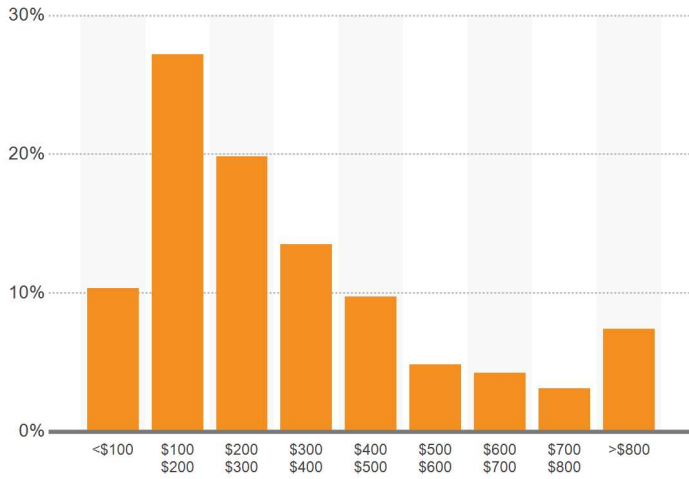
MARKET CAP RATE & TRANSACTION CAP RATE



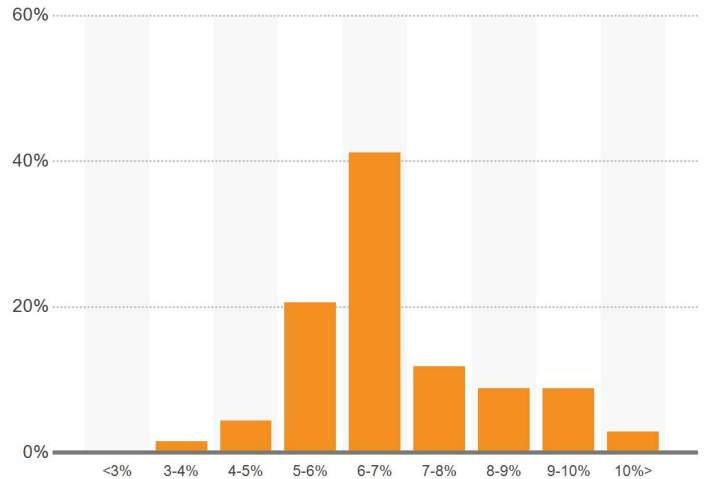
SALES VOLUME BY TRANSACTION TYPE



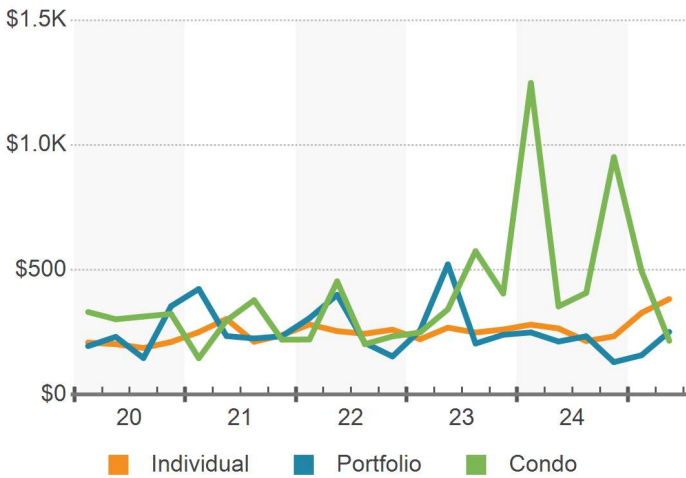
SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



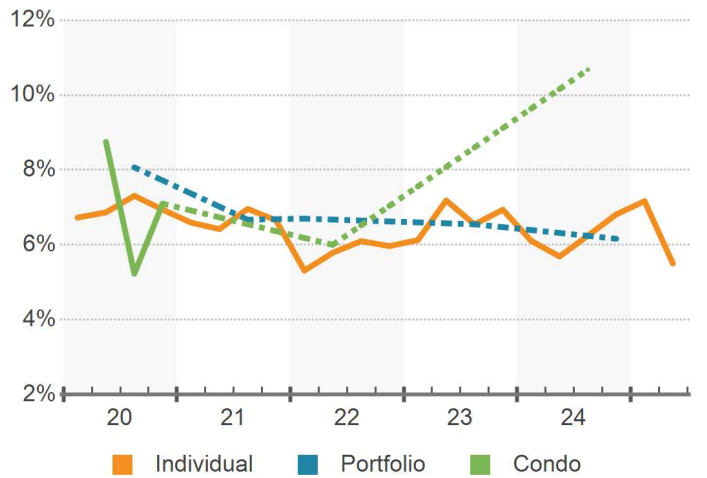
CAP RATE DISTRIBUTION PAST 12 MONTHS



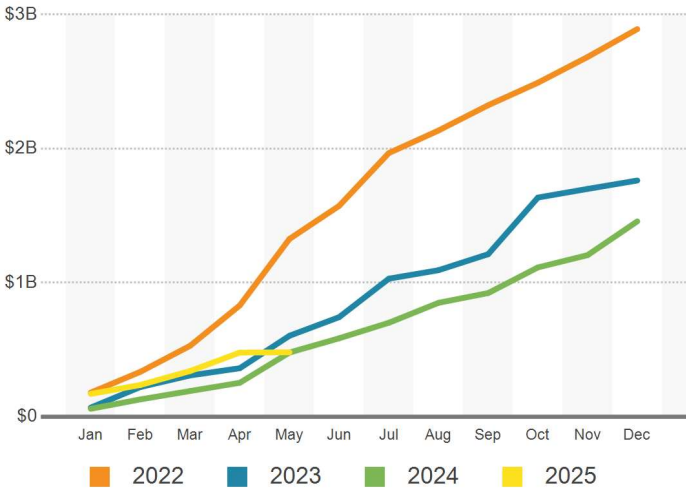
SALE PRICE PER SF BY TRANSACTION TYPE



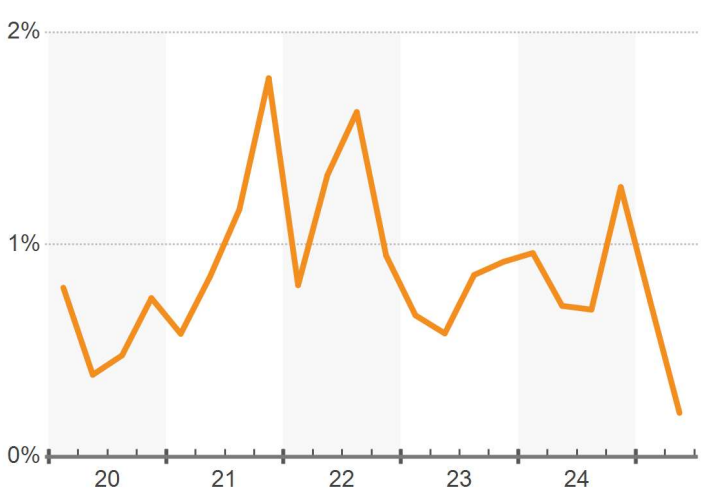
CAP RATE BY TRANSACTION TYPE



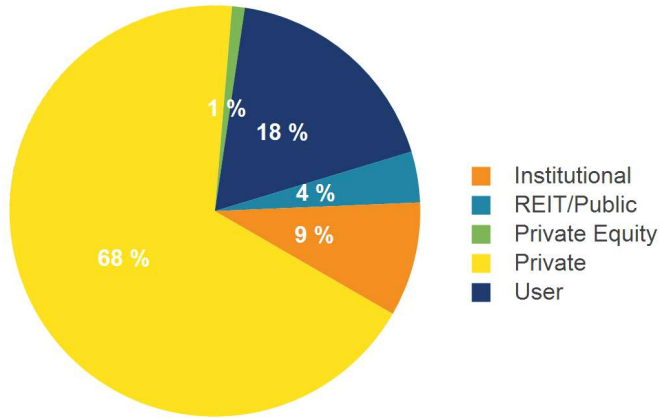
CUMULATIVE SALES VOLUME BY YEAR



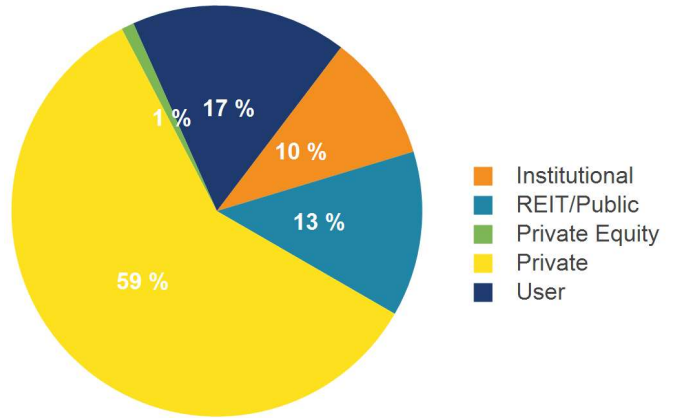
SOLD SF AS % OF TOTAL SF



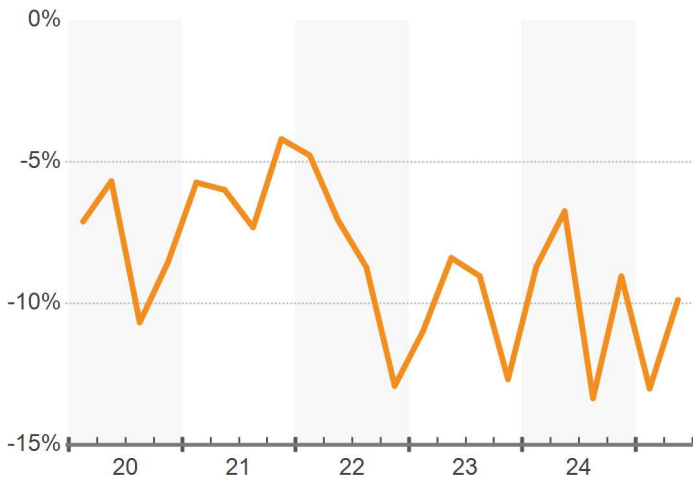
SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



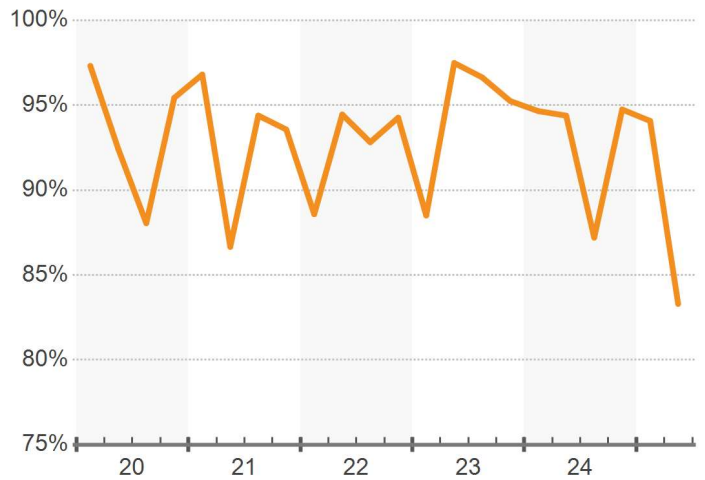
ASSET VALUE BY OWNER TYPE



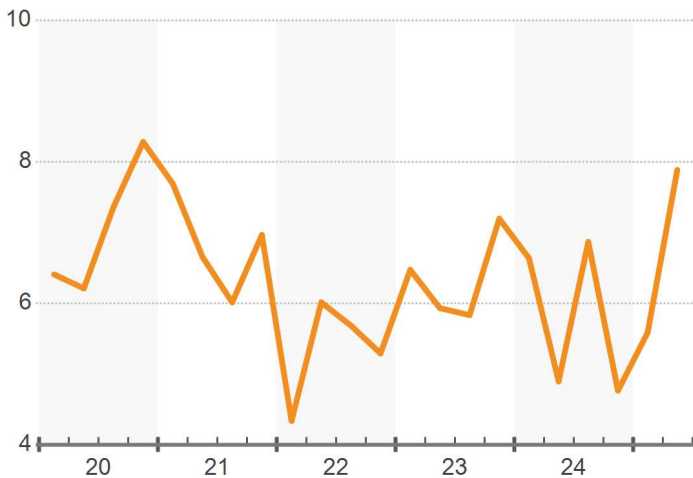
SALE TO ASKING PRICE DIFFERENTIAL



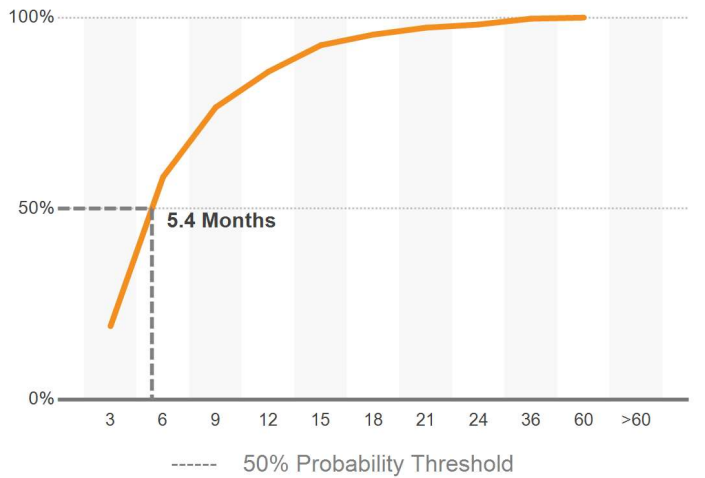
OCCUPANCY AT SALE



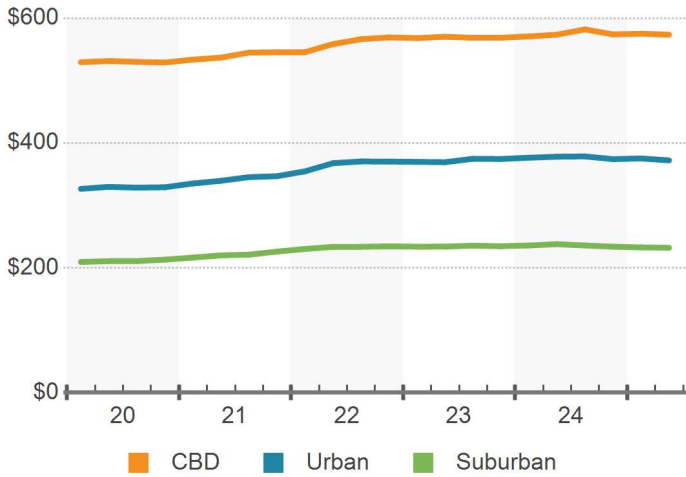
MONTHS TO SALE



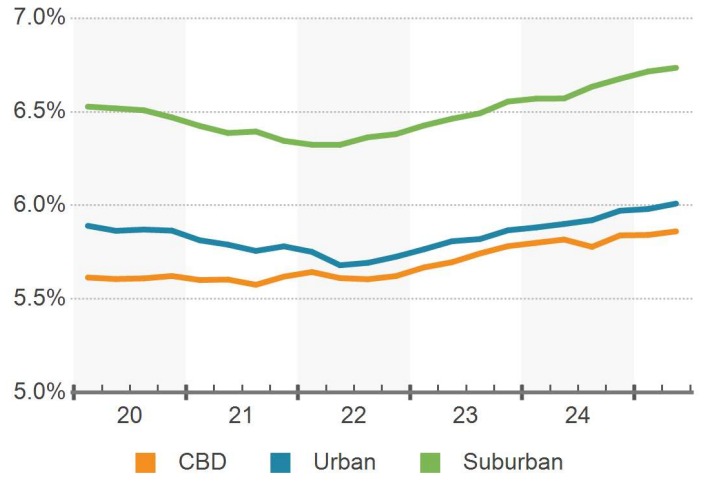
PROBABILITY OF SELLING IN MONTHS



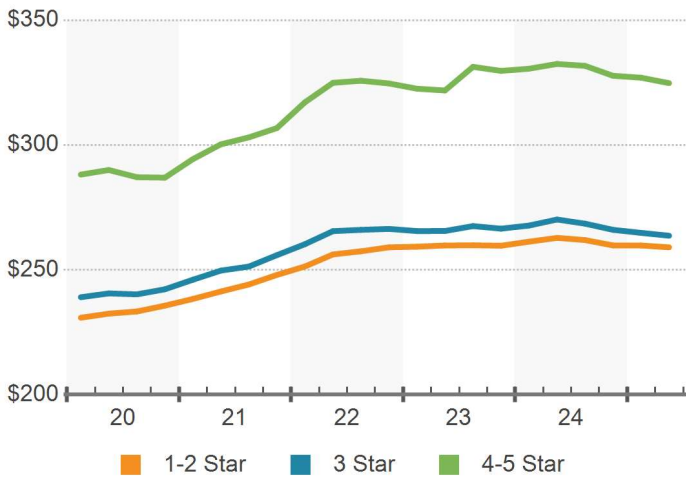
MARKET SALE PRICE PER SF BY LOCATION TYPE



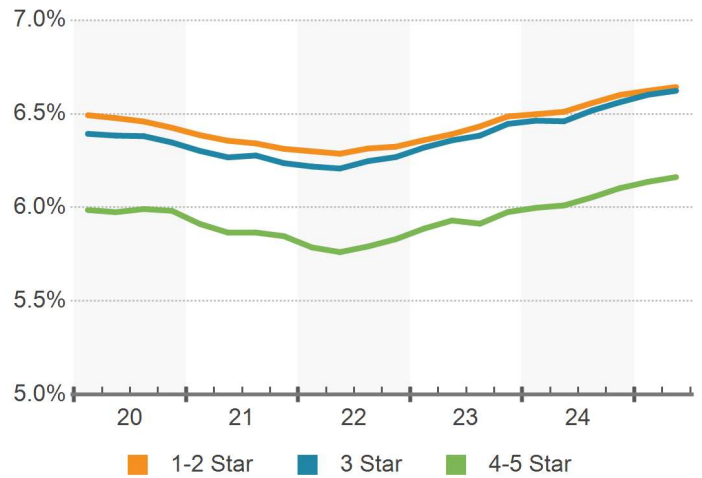
MARKET CAP RATE BY LOCATION TYPE



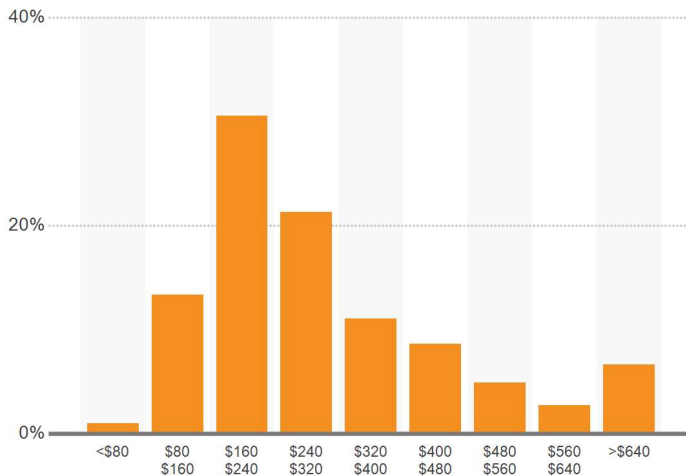
MARKET SALE PRICE PER SF BY STAR RATING



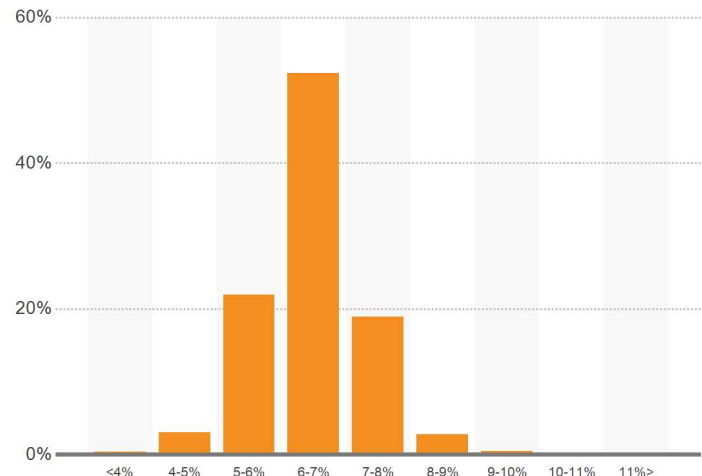
MARKET CAP RATE BY STAR RATING



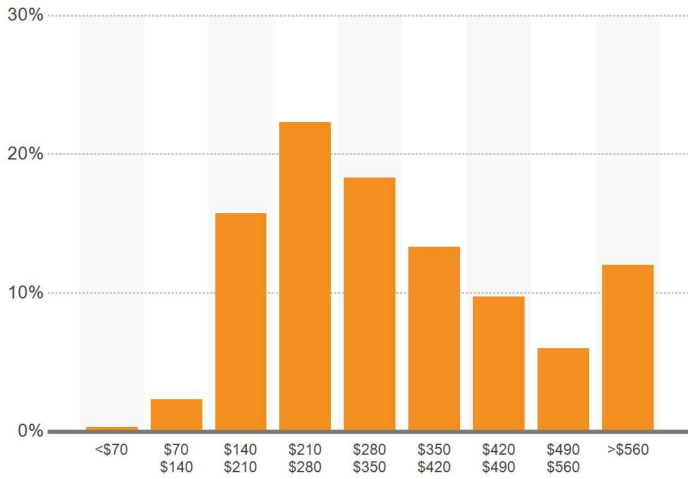
MARKET SALE PRICE PER SF DISTRIBUTION



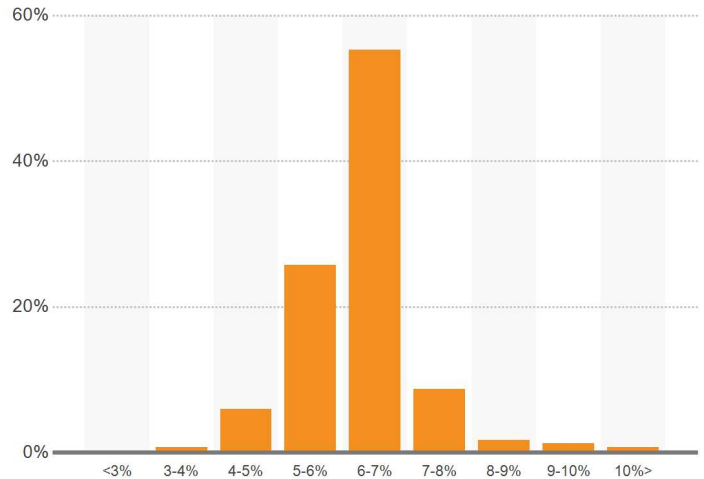
MARKET CAP RATE DISTRIBUTION



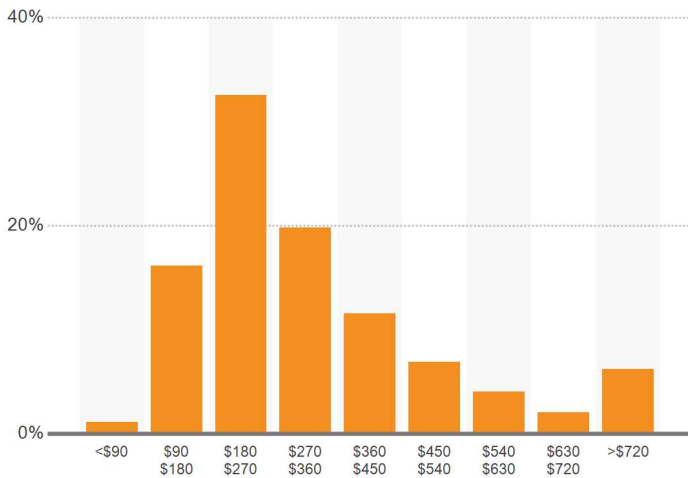
4-5 STAR MARKET SALE PRICE PER SF DISTRIBUTION



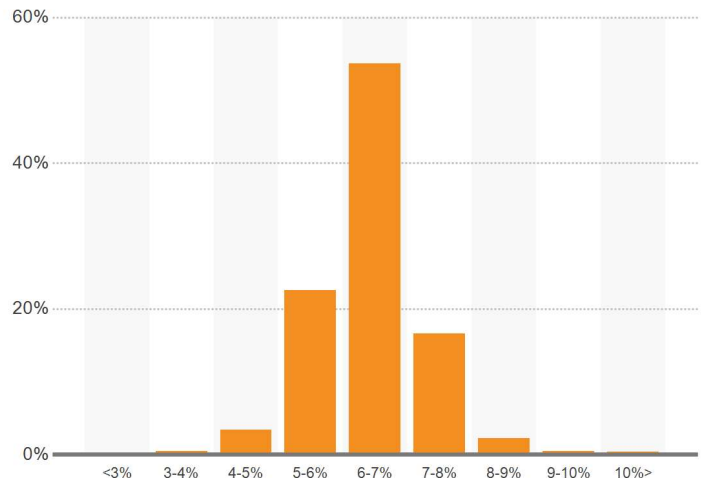
4-5 STAR MARKET CAP RATE DISTRIBUTION



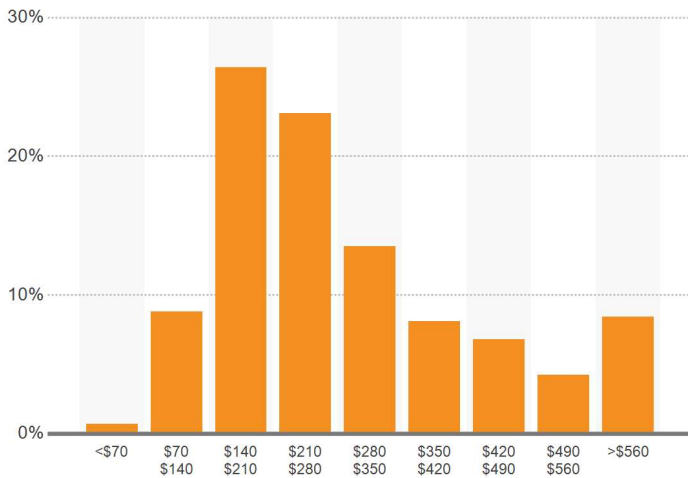
3 STAR MARKET SALE PRICE PER SF DISTRIBUTION



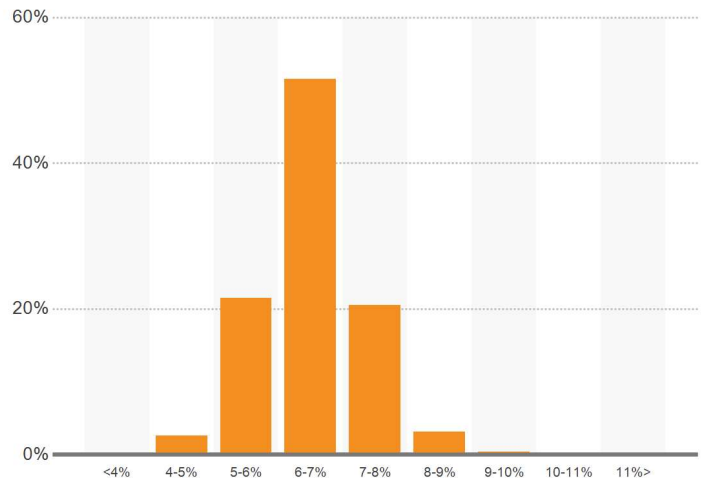
3 STAR MARKET CAP RATE DISTRIBUTION



1-2 STAR MARKET SALE PRICE PER SF DISTRIBUTION

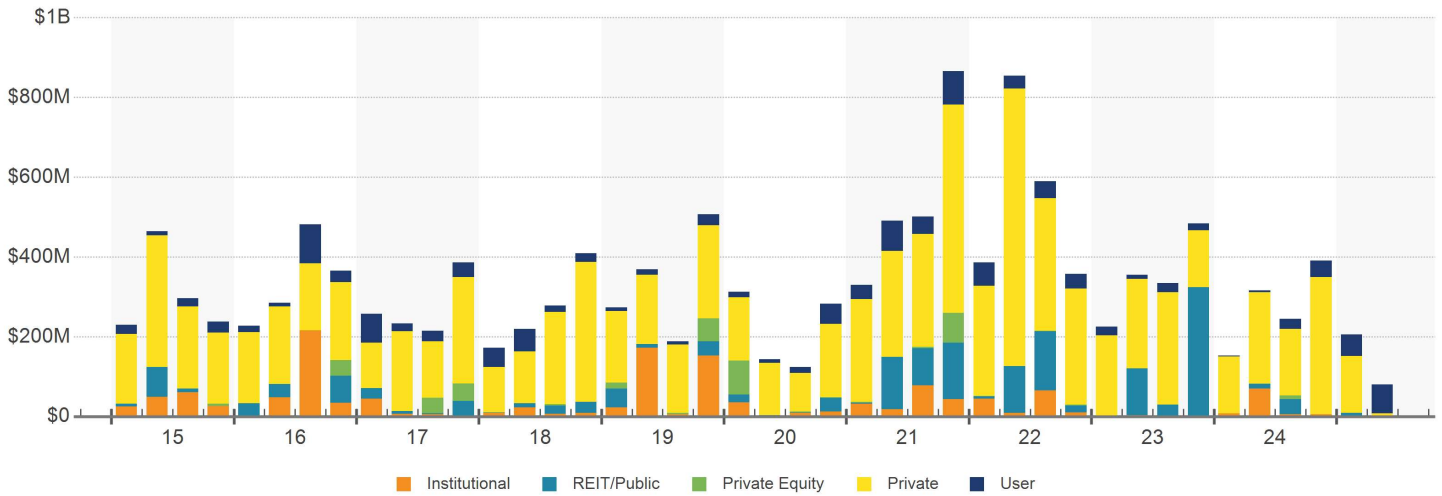


1-2 STAR MARKET CAP RATE DISTRIBUTION

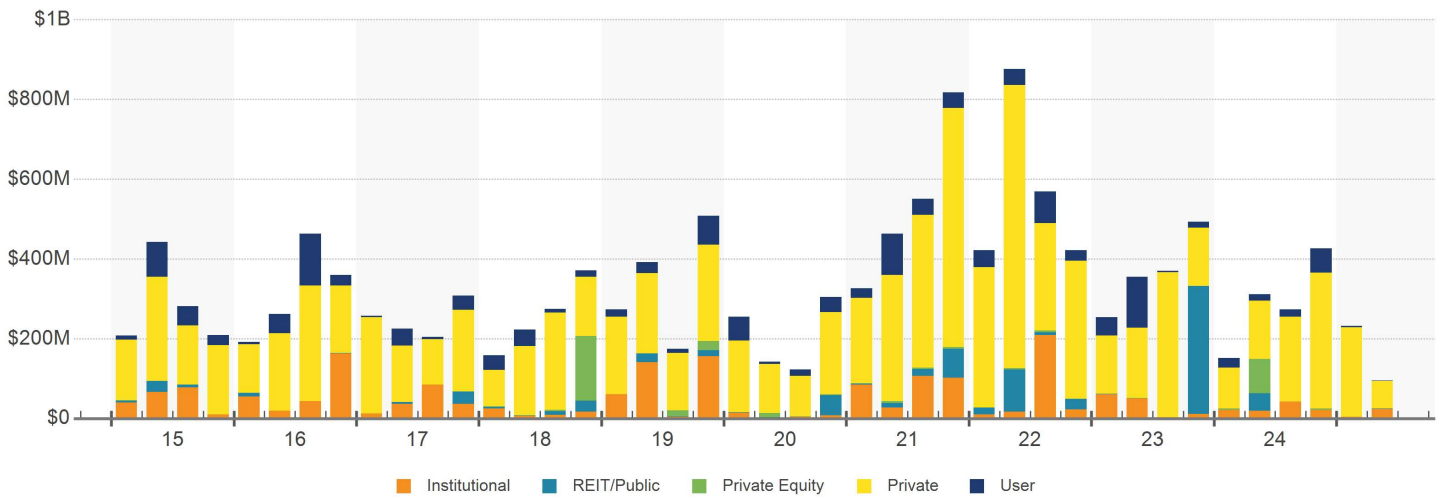


Buying & Selling By Owner Type

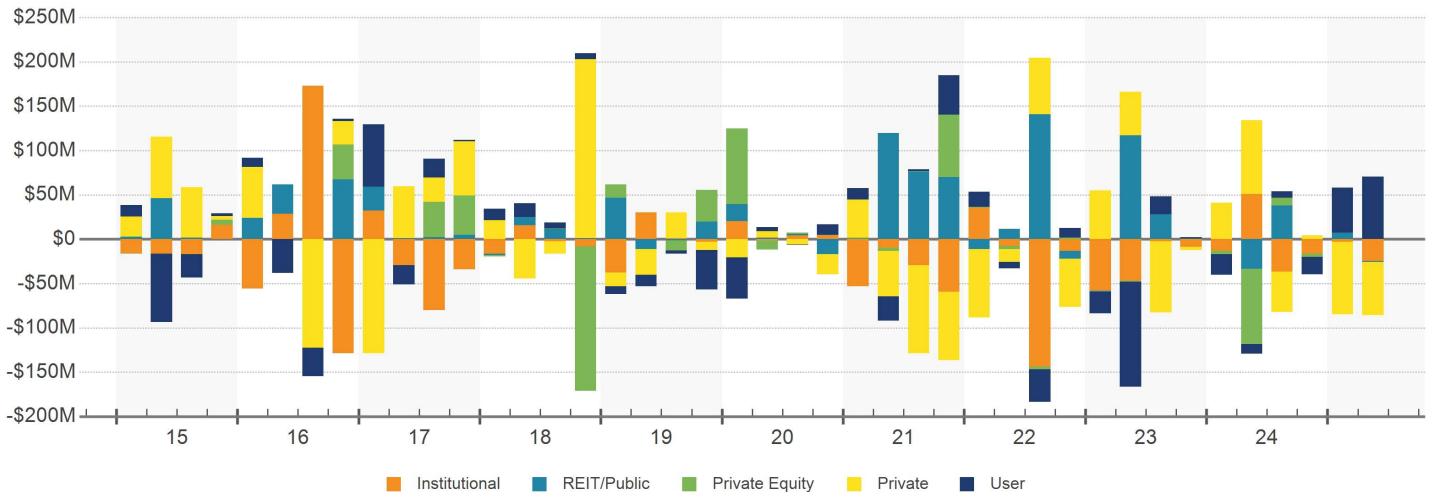
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE

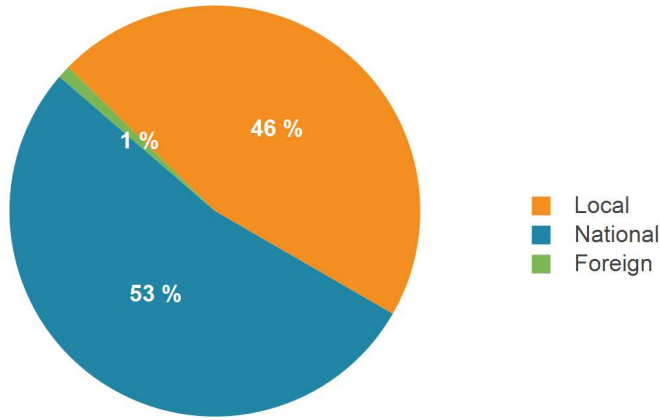


NET BUYING & SELLING BY OWNER TYPE

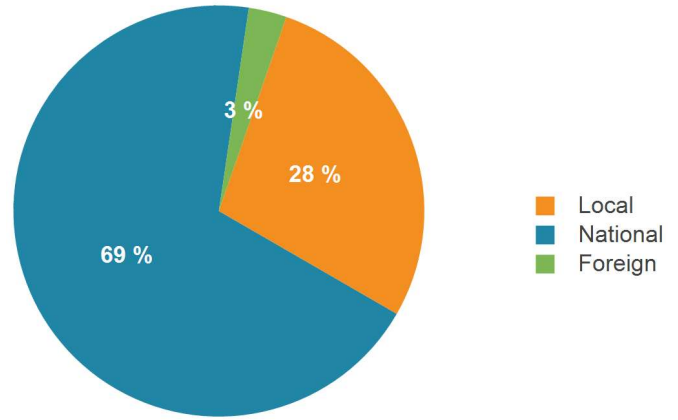


Investment Trends By Buyer & Seller Origin

SALES VOLUME BY BUYER ORIGIN PAST 12 MONTHS



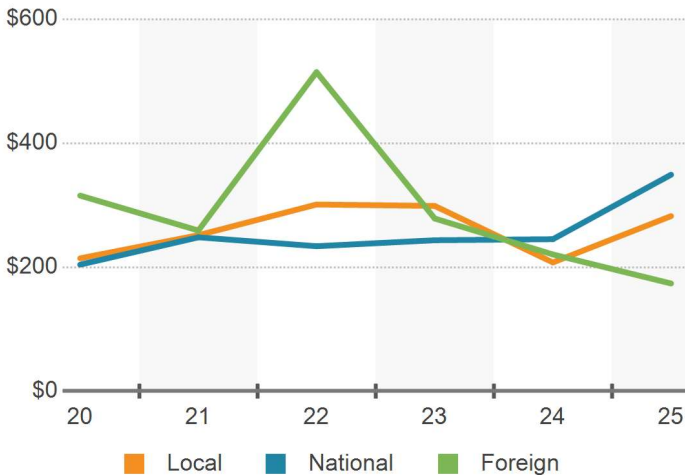
ASSET VALUE BY OWNER ORIGIN



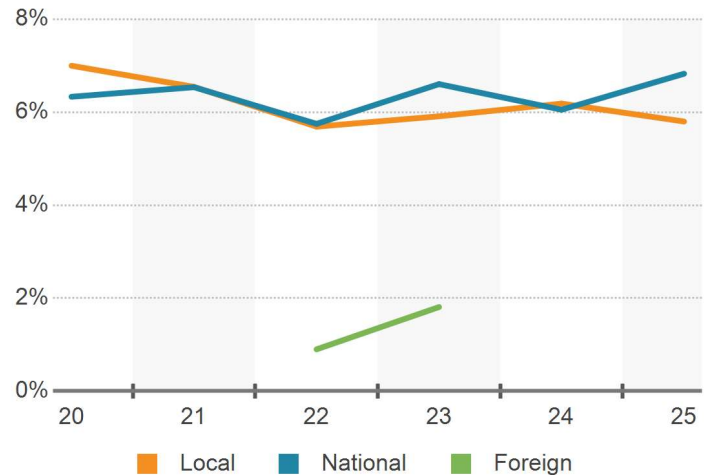
SALES VOLUME BY OWNER ORIGIN

Year	Total				Local			National			Foreign		
	Sales Volume	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans
YTD	\$483.4M	\$152.3M	\$221M	-\$68.6M	\$295.7M	\$258.5M	\$37.1M	\$24.4M	\$380.6K	\$24M			
2024	\$1.5B	\$762.5M	\$590.1M	\$172.4M	\$678M	\$841.4M	-\$163.5M	\$1.9M	\$24.6M	-\$22.7M			
2023	\$1.8B	\$665.6M	\$390.6M	\$275M	\$1.1B	\$1.2B	-\$171.2M	\$3.1M	\$117M	-\$113.9M			
2022	\$2.9B	\$1.2B	\$1.5B	-\$287.6M	\$1.5B	\$1.3B	\$150M	\$201.7M	\$82.9M	\$118.7M			
2021	\$2.6B	\$1.2B	\$1.3B	-\$113.7M	\$1.3B	\$1.3B	\$41M	\$44.3M	\$11.2M	\$33.1M			
2020	\$1.1B	\$668.3M	\$633.2M	\$35.1M	\$460.9M	\$474.8M	-\$13.9M	\$2.5M	\$30M	-\$27.6M			
2019	\$1.6B	\$722.8M	\$785.1M	-\$62.3M	\$707.9M	\$800.6M	-\$92.7M	\$177.8M	\$27.1M	\$150.7M			
2018	\$1.4B	\$651.4M	\$609.7M	\$41.7M	\$619.8M	\$531.6M	\$88.2M	\$45.2M	\$182.9M	-\$137.6M			
2017	\$1.3B	\$623.7M	\$650.6M	-\$26.9M	\$587.5M	\$532.1M	\$55.5M	\$64.3M	\$102.4M	-\$38.1M			
2016	\$1.6B	\$695.2M	\$995.1M	-\$299.9M	\$787.2M	\$532.2M	\$255M	\$65.1M	\$31.2M	\$33.9M			
2015	\$1.4B	\$826.3M	\$827.2M	-\$899.8K	\$489.1M	\$524.2M	-\$35M	\$66.2M	\$32.2M	\$34M			

SALE PRICE PER SF BY BUYER ORIGIN



CAP RATE BY BUYER ORIGIN



Submarket Sales Trends

Boston Retail

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
Route 3 South	\$226,819,512	75	1,980,461	26,406	6.9%	\$191
Rockingham	\$148,034,920	79	985,102	12,470	7.3%	\$170
Back Bay	\$125,400,000	4	50,519	12,630	5.5%	\$746
Watertown	\$80,105,000	7	176,972	25,282	5.5%	\$465
Route 24	\$75,195,511	35	446,028	12,744	7.0%	\$194
Concord/Maynard	\$70,392,071	21	320,926	15,282	6.8%	\$245
Route 3 Corridor	\$69,736,889	30	479,321	15,977	6.5%	\$236
Quincy/Braintree	\$58,825,000	14	258,411	18,458	6.4%	\$251
Lawrence/Andover	\$54,594,400	49	273,767	5,587	7.0%	\$201
Roxbury/Dorchester	\$53,006,500	14	122,815	8,773	6.3%	\$350
Medford/Malden	\$47,060,560	12	131,996	11,000	6.1%	\$298
Saugus/Lynn	\$38,126,039	25	153,058	6,122	6.3%	\$281
Lowell/Chelmsford	\$36,900,644	58	467,851	8,066	6.8%	\$215
Hopkinton/Holliston	\$35,541,136	9	162,932	18,104	6.9%	\$217
Burlington/Woburn	\$34,458,954	10	121,028	12,103	5.9%	\$340
South Suffolk County	\$32,738,400	13	93,659	7,205	6.3%	\$330
Route 1 South	\$30,975,000	37	593,869	16,051	6.6%	\$256
Strafford County	\$29,329,986	23	371,092	16,134	7.2%	\$164
Allston/Brighton	\$28,477,500	9	80,343	8,927	6.0%	\$403
Amesbury/Ipswich	\$26,819,040	32	187,212	5,850	6.9%	\$196
Mid-Cambridge/Harvard Sq	\$26,775,000	3	27,462	9,154	6.0%	\$439
W Cambridge/Alewife	\$22,750,000	2	60,052	30,026	5.8%	\$427
Newton/Brookline	\$22,719,255	8	82,391	10,299	6.0%	\$394
Wellesley/Needham	\$22,175,000	5	69,437	13,887	6.4%	\$358
Peabody/Salem	\$22,060,335	17	93,360	5,492	6.5%	\$240
South Boston	\$21,982,938	5	45,720	9,144	6.0%	\$415
I-95 Corridor South	\$21,204,500	20	115,830	5,792	6.9%	\$228
Framingham/Natick	\$21,100,000	12	124,204	10,350	6.6%	\$256
Groton/Townsend	\$18,743,550	11	98,708	8,973	6.8%	\$229
Danvers/Beverly	\$17,972,000	15	62,329	4,155	6.5%	\$241
Essex/Gloucester	\$17,557,500	16	74,613	4,663	6.8%	\$207
Somerville/Everett	\$17,079,999	10	52,413	5,241	5.8%	\$363
Charlestown/East Boston	\$16,939,107	12	46,385	3,865	6.1%	\$399
Chelsea/Revere	\$15,875,000	13	57,934	4,456	6.4%	\$290
North End/Waterfront	\$15,805,000	6	27,722	4,620	5.6%	\$558
Wilmington/Reading	\$13,836,876	7	63,947	9,135	6.2%	\$279
Lexington/Arlington	\$9,940,000	4	40,858	10,215	6.0%	\$388
South End	\$9,725,000	3	12,221	4,074	5.9%	\$428
Waltham	\$9,285,000	7	55,844	7,978	5.9%	\$329
North Station/Beacon Hill	\$7,031,632	3	6,913	2,304	5.8%	\$710
Marlborough	\$6,800,000	10	29,374	2,937	6.9%	\$216
Lynnfield/Wakefield	\$5,070,000	5	23,289	4,658	6.2%	\$328
Financial District	\$4,050,000	1	11,323	11,323	6.2%	\$527

Submarket Sales Trends

Boston Retail

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
E Cambridge/Kendall Sq	\$3,240,000	1	1,586	1,586	6.1%	\$323
Midtown	\$1,800,000	2	8,320	4,160	5.9%	\$530
Longwood/Fenway	\$900,000	1	1,000	1,000	5.7%	\$493

Recent Significant Sales

Boston Retail



815 Boylston St • The Apple Store

★★★★★

Back Bay Submarket • Boston, MA 02116

Sale Date	Jan 2025	Buyer	Apple Inc. (USA)
Sale Price	\$88M (\$5.5K/SF)	Seller	Tribeca Holdings Ltd. (USA)
Leased	100%	Broker	Newmark
Hold Period	145 Months	Sale Type	Owner User
RBA	16,011 SF	Sale Cond	Purchase By Tenant
Year Built	2008		



615 Arsenal St • Home Depot

★★★★★

Arsenal Yards • Watertown Submarket • Watertown, MA 02472

Sale Date	Apr 2025	Buyer	The Home Depot Inc (USA)
Sale Price	\$72M (\$569/SF)	Seller	Boylston Properties (USA) +1
Leased	100%	Sale Type	Owner User
Hold Period	39 Months	Sale Cond	Purchase By Tenant
RBA	126,460 SF		
Year Built	1862 (Renov 2000)		



2421 Cranberry Hwy

★★★★★

Wareham Crossing • Route 3 South Submarket • Wareham, MA 02571

Sale Date	Oct 2024	Buyer	W/S Development (USA)
Sale Price	\$47.4M (\$70/SF)	Seller	W/S Development (USA)
Leased	98%	Sale Type	Investment
Hold Period	213 Months	Sale Cond	Recapitalization
RBA	675,000 SF		
Year Built	2007		



122-130 Granite St

★★★★★

Star Market Plaza • Quincy/Braintree Submarket • Quincy, MA 02169

Sale Date	May 2024	Buyer	The Grossman Companie... (USA)
Sale Price	\$41.5M (\$412/SF)	Seller	Regency Centers (USA)
Leased	100%	Broker	CBRE
Hold Period	86 Months	Sale Type	Investment
RBA	100,741 SF		
Year Built	1965		



174 Colony Place Rd

★★★★★

Colony Place • Route 3 South Submarket • Plymouth, MA 02360

Sale Date	May 2024	Buyer	DLC Management (USA) +1
Sale Price	\$38.2M (\$183/SF)	Seller	The Rainier Companies (USA)
Leased	100%	Sale Type	Investment
Hold Period	51 Months	Sale Cond	Bulk/Portfolio Sale
RBA	208,575 SF		
Year Built	2005		

Recent Significant Sales

Boston Retail



99 Charles St [↻](#)

★★★★★

RK Center | Malden • Medford/Malden Submarket • Malden, MA 02148

Sale Date	Oct 2024	Buyer	RK Centers (USA)
Sale Price	\$24.2M (\$306/SF)	Seller	Orion Real Estate Group (USA)
Leased	100%	Broker	Atlantic Capital Partners
Hold Period	20 Months	Sale Type	Investment
RBA	79,229 SF		
Year Built	1992 (Renov 2001)		



371-395 Massachusetts Ave • Acton Plaza II [↻](#)

★★★★★

Acton Plaza I & II • Concord/Maynard Submarket • Acton, MA 01720

Sale Date	Aug 2024	Buyer	Brixmor Property Group Inc. (USA)
Sale Price	\$23.7M (\$226/SF)	Seller	Blackstone Inc. (USA) +1
Leased	100%	Broker	CBRE
Hold Period	128 Months	Sale Type	Investment
RBA	105,033 SF		
Year Built	1972 (Renov 2014)		



12-30 Palmer St [↻](#)

★★★★★

Mid-Cambridge/Harvard Sq Submarket • Cambridge, MA 02138

Sale Date	Dec 2024	Buyer	Harvard Real Estate (USA)
Sale Price	\$22.8M (\$1.4K/SF)	Seller	Harvard Square COOP (USA)
Hold Period	20+ Years	Sale Type	Investment
RBA	55,187 SF		
Year Built	1887 (Renov 2026)		



650-700 Morrissey Blvd • Tasca Toyota Boston [↻](#)

★★★★★

Roxbury/Dorchester Submarket • Boston, MA 02122

Sale Date	Sep 2024	Buyer	Tasca Automotive Group (USA)
Sale Price	\$21.5M (\$551/SF)	Seller	Expressway Motors (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years	Sale Cond	Business Value Included
RBA	39,000 SF		
Year Built	2007		



1 Porter Sq • Porter Square Galleria [↻](#)

★★★★★

Porter Square Galleria • W Cambridge/Alewife Submarket • Cambridge, MA 02140

Sale Date	Aug 2024	Buyer	Crosspoint Associates, Inc. (USA) +1
Sale Price	\$20.1M (\$361/SF)	Seller	CBRE Investment Manag... (USA)
Leased	96%	Broker	Newmark
Hold Period	127 Months	Sale Type	Investment
RBA	55,610 SF		
Year Built	1989 (Renov 2013)		

Recent Significant Sales

Boston Retail



284 Newbury St [↻](#)

★★★★★

Back Bay Submarket • Boston, MA 02115

Sale Date	Jul 2024	Buyer	Biz Advisory Group Inc (USA)
Sale Price	\$20M (\$1.1K/SF)	Seller	The Wilder Companies (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	18,920 SF		
Year Built	1889 (Renov 1990)		



729 Bridge St [↻](#)

★★★★★

Riverway Plaza • Route 3 Corridor Submarket • Weymouth, MA 02191

Sale Date	Jun 2024	Buyer	Fidelity Management & R... (USA)
Sale Price	\$19.5M (\$88/SF)	Seller	Allstate Investments (USA)
Leased	100%	Broker	CBRE
Hold Period	134 Months	Sale Type	Investment
RBA	221,472 SF		
Year Built	2002		



301 Pond St [↻](#)

★★★★★

Shaw's Plaza • Hopkinton/Holliston Submarket • Ashland, MA 01721

Sale Date	Dec 2024	Buyer	Strata Equity Group, Inc. (USA)
Sale Price	\$19.3M (\$200/SF)	Seller	Blackstone Inc. (USA) +1
Leased	94%	Broker	Atlantic Capital Partners
Hold Period	132 Months	Sale Type	Investment
RBA	96,601 SF		
Year Built	1985 (Renov 2001)		



338 Washington St [↻](#)

★★★★★

Route 1 South Submarket • Westwood, MA 02090

Sale Date	Dec 2024	Buyer	Bozzuto's Inc. (USA)
Sale Price	\$18.8M (\$469/SF)	Seller	Roche Bros., Inc. (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years	Sale Cond	Sale Leaseback
RBA	40,000 SF		
Year Built	1975		



501 Technology Center Dr [↻](#)

★★★★★

Route 24 Submarket • Stoughton, MA 02072

Sale Date	Dec 2024	Buyer	CJ Shaughnessy Crane S... (USA)
Sale Price	\$18.5M (\$208/SF)	Broker	Eastern Retail Properties
Leased	100%	Seller	RK Centers (USA)
Hold Period	126 Months	Sale Type	Owner User
RBA	89,136 SF	Sale Cond	Conversion Project
Year Built	2003		

Recent Significant Sales

Boston Retail



103 N Beacon St

★★★★★

Allston/Brighton Submarket • Allston, MA 02134

Sale Date	Dec 2024	Buyer	NB Development Group (USA)
Sale Price	\$17.5M (\$583/SF)	Seller	IQHQ (USA)
Leased	100%	Sale Type	Investment
Hold Period	32 Months	Sale Cond	Redevelopment Project
RBA	30,000 SF		
Year Built	1927 (Renov 1998)		



117-127 Great Rd • Stow Shopping Center

★★★★★

Stow Shopping Center • Concord/Maynard Submarket • Stow, MA 01775

Sale Date	Jan 2025	Buyer	Brasswater (CAN)
Sale Price	\$16M (\$129/SF)	Seller	Linear Retail Properties (USA)
Leased	90%	Broker	Atlantic Capital Partners
Hold Period	239 Months	Sale Type	Investment
RBA	124,405 SF	Sale Cond	Bulk/Portfolio Sale
Year Built	1964		



416 W Broadway

★★★★★

South Boston Submarket • South Boston, MA 02127

Sale Date	Mar 2025	Buyer	Egeria Real Estate Bosto... (USA)
Sale Price	\$15.9M (\$615/SF)	Seller	Core Investments, Inc. (USA)
Leased	94%	Broker	Boston Realty Advisors
Hold Period	113 Months	Sale Type	Investment
RBA	25,835 SF		
Year Built	1900 (Renov 2020)		



942 Hyde Park Ave

★★★★★

Hyde Park Plaza • South Suffolk County Submarket • Hyde Park, MA 02136

Sale Date	Jun 2024	Buyer	Andres Ferreira (USA) +1
Sale Price	\$15.6M (\$351/SF)	Broker	Boston Real Estate/Coastline Real Est...
Cap Rate	6.4% (Actual)	Seller	Thompson Square Partne... (USA)
Leased	97%	Broker	Boston Real Estate/Coastline Real Est...
Hold Period	20+ Years	Sale Type	Investment
RBA	44,462 SF	Sale Cond	Investment Triple Net
Year Built	1955		



622 Washington St • BJ's

★★★★★

Route 3 Corridor Submarket • Weymouth, MA 02188

Sale Date	Mar 2025	Buyer	Agree Realty Corporation (USA)
Sale Price	\$15.2M (\$167/SF)	Seller	The Hampshire Companies (USA)
Leased	100%	Sale Type	Investment
Hold Period	20+ Years		
RBA	90,812 SF		
Year Built	1987 (Renov 1991)		

TOP OWNERS

Company Name	Owned SF	Owned Props	Avg SF	12 Mo Bought	12 Mo Sold	12 Mo Net Trans
Simon Property Group, Inc.	7,004,041	42	166,763	-	-	-
W/S Development	5,880,896	89	66,077	\$71,999,999	\$77,019,254	-\$5,019,255
Market Basket	4,419,914	55	80,362	-	-	-
TIAA	3,227,894	17	189,876	-	-	-
CPP Investments	3,077,894	16	192,368	-	-	-
RK Centers	3,036,385	65	46,714	\$26,275,000	\$18,500,000	\$7,775,000
Walmart Inc.	2,639,205	19	138,906	-	-	-
Kimco Realty Corporation	2,634,449	58	45,422	-	-	-
Target Corporation	2,460,594	22	111,845	-	-	-
The Home Depot Inc	2,396,665	19	126,140	\$72,000,000	-	\$72,000,000
Macy's, Inc.	1,792,823	10	179,282	-	\$6,750,000	-\$6,750,000
The Wilder Companies	1,772,555	41	43,233	-	\$20,000,000	-\$20,000,000
Urban Edge Properties	1,727,876	27	63,995	-	-	-
Federal Realty Investment Trust	1,644,735	45	36,550	-	-	-
Brookfield Corporation	1,534,308	6	255,718	-	-	-
EDENS	1,289,343	25	51,574	-	\$71,723,000	-\$71,723,000
Ahold Delhaize	1,276,909	24	53,205	-	-	-
GIC Private Limited	1,192,174	41	29,077	-	-	-
BXP, Inc.	1,078,581	5	215,716	-	-	-
Realty Income Corporation	1,066,754	110	9,698	-	-	-
Torrington Properties	1,046,921	19	55,101	\$47,822,071	-	\$47,822,071
Millennium Partners	1,015,507	3	338,502	-	-	-
New England Development	1,003,399	29	34,600	-	-	-
PREP Property Group	934,062	4	233,516	-	\$3,950,000	-\$3,950,000
Messina Commercial Properties LLC	891,865	14	63,705	-	-	-
Blackstone Inc.	891,216	15	59,414	-	\$59,223,000	-\$59,223,000
Waterstone Properties Group Inc.	880,283	21	41,918	-	\$36,375,000	-\$36,375,000
Brixmor Property Group Inc.	854,157	17	50,245	\$38,000,000	-	\$38,000,000
The Hamilton Company	824,134	40	20,603	\$2,250,000	-	\$2,250,000
Ocean State Job Lot, Inc.	818,446	15	54,563	-	-	-
Lowe's Companies, Inc.	810,065	6	135,011	-	-	-
The Grossman Companies, Inc.	742,021	24	30,918	\$41,500,000	-	\$41,500,000
Regency Centers	740,141	15	49,343	-	\$41,500,000	-\$41,500,000
Dickinson Development Corporation	737,030	7	105,290	-	-	-
Mitsubishi Estate Co., Ltd.	717,298	17	42,194	-	-	-
Linear Retail Properties	688,332	52	13,237	-	\$39,275,000	-\$39,275,000
Quincy Mutual Fire Insurance Co.	667,918	17	39,289	-	-	-
Crosspoint Associates, Inc.	663,507	19	34,921	\$20,100,000	-	\$20,100,000
Second Horizon Capital	623,000	2	311,500	\$6,750,000	-	\$6,750,000
Brand Street Properties	612,390	12	51,033	-	-	-
RAVentures, Inc.	605,923	17	35,643	-	\$1,000,000	-\$1,000,000
Costco Wholesale Corporation	597,946	7	85,421	\$4,850,000	-	\$4,850,000

TOP BUYERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Apple Inc.	\$88,000,000	1	16,011	16,011	-	\$5,496
The Home Depot Inc	\$72,000,000	1	126,460	126,460	-	\$569
W/S Development	\$71,999,999	6	1,033,615	172,269	-	\$70
Torrington Properties	\$47,822,071	8	231,737	28,967	-	\$206
DLC Management	\$42,999,999	9	199,776	22,197	-	\$215
Principal	\$42,999,999	9	199,776	22,197	-	\$215
The Grossman Companies, Inc.	\$41,500,000	1	100,741	100,741	-	\$412
Brixmor Property Group Inc.	\$38,000,000	4	137,572	34,393	-	\$276
RK Centers	\$26,275,000	2	84,267	42,134	-	\$312
Orion Real Estate Group	\$26,096,114	7	51,908	7,415	6.3%	\$503
Fidelity Management & Research Company...	\$22,836,889	3	247,000	82,333	-	\$92
Harvard Real Estate	\$22,750,000	1	16,420	16,420	-	\$1,386
Tasca Automotive Group	\$21,500,000	1	39,000	39,000	-	\$551
Strata Equity Group, Inc.	\$21,223,000	2	99,601	49,801	-	\$213
Biz Advisory Group Inc	\$20,000,000	1	18,920	18,920	-	\$1,057
Bozzuto's Inc.	\$18,750,000	1	40,000	40,000	-	\$469
CJ Shaughnessy Crane Service	\$18,500,000	1	89,136	89,136	-	\$208
New Balance Athletics, Inc.	\$17,500,000	1	30,000	30,000	-	\$583
Calare Properties, Inc.	\$16,700,000	2	38,000	19,000	-	\$439
Brasswater	\$16,000,000	1	124,405	124,405	-	\$129
Egeria Capital Management B.V.	\$15,900,000	1	25,835	25,835	-	\$615
Agree Realty Corporation	\$15,200,000	1	90,812	90,812	-	\$167
Taymil Partners, LLC	\$12,500,000	1	24,704	24,704	-	\$506
Dow Co Inc	\$12,450,000	4	67,749	16,937	-	\$184
Chestnut Realty Management	\$11,200,000	1	31,994	31,994	-	\$350
Legacy Automotive Capital	\$11,111,111	1	26,725	26,725	-	\$416
Plumbers & Gasfitters Local 12 Boston	\$10,180,000	1	30,000	30,000	-	\$339
Crosspoint Associates, Inc.	\$10,050,000	1	27,805	27,805	-	\$361
Long Wharf Capital LLC	\$10,050,000	1	27,805	27,805	-	\$361
Cambridge Wine & Spirits	\$9,500,000	1	61,021	61,021	-	\$156
Edward Flammia	\$9,400,000	1	5,269	5,269	-	\$1,784
General Motors Company	\$9,000,000	1	25,200	25,200	-	\$357
Procopio Companies	\$9,000,000	3	32,597	10,866	-	\$276
255 Bowdoin St Realty	\$8,900,000	2	26,670	13,335	-	\$334
Andres Ferreira	\$8,900,000	2	24,615	12,308	-	\$362
Francisco Diaz	\$8,900,000	2	24,615	12,308	-	\$362
Martignetti Companies	\$8,850,000	1	13,716	13,716	-	\$645
American Infrastructure Funds	\$8,572,838	1	44,014	44,014	-	\$195
Honghai Bi	\$8,000,000	1	10,319	10,319	-	\$775
MountainSeed	\$7,500,000	4	28,312	7,078	-	\$265
Salvatore Capital Partners LLC	\$7,452,568	2	26,630	13,315	5.5%	\$280
Birches Academy of Academics & Art	\$7,000,000	1	54,789	54,789	-	\$128

TOP SELLERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Tribeca Holdings Ltd.	\$88,000,000	1	16,011	16,011	-	\$5,496
The Rainier Companies	\$86,000,001	9	399,554	44,395	-	\$215
W/S Development	\$77,019,254	7	1,036,415	148,059	-	\$74
EDENS	\$42,111,498	7	143,288	20,470	-	\$294
Regency Centers	\$41,500,000	1	100,741	100,741	-	\$412
Linear Retail Properties	\$39,275,000	5	216,015	43,203	7.1%	\$182
Waterstone Properties Group Inc.	\$36,375,000	6	143,337	23,890	-	\$254
Boylston Properties	\$36,000,000	1	63,230	63,230	-	\$569
JPMorgan Chase & Co.	\$36,000,000	1	63,230	63,230	-	\$569
Orion Real Estate Group	\$33,150,000	5	102,045	20,409	6.2%	\$325
Blackstone Inc.	\$29,611,498	6	118,584	19,764	-	\$250
Mavis Discount Tire	\$26,096,114	7	51,908	7,415	6.3%	\$503
The Allstate Corporation	\$22,836,889	3	247,000	82,333	-	\$92
Harvard Square COOP	\$22,750,000	1	16,420	16,420	-	\$1,386
Expressway Motors	\$21,500,000	1	39,000	39,000	-	\$551
CBRE Investment Management	\$20,100,000	1	55,610	55,610	-	\$361
The Wilder Companies	\$20,000,000	1	18,920	18,920	-	\$1,057
Roche Bros., Inc.	\$18,750,000	1	40,000	40,000	-	\$469
RK Centers	\$18,500,000	1	89,136	89,136	-	\$208
Thompson Square Partners, LLC	\$17,800,000	2	49,230	24,615	-	\$362
IQHQ	\$17,500,000	1	30,000	30,000	-	\$583
Sun Life	\$16,700,000	2	38,000	19,000	-	\$439
Core Investments, Inc.	\$15,900,000	2	85,617	42,809	-	\$186
The Hampshire Companies	\$15,200,000	1	90,812	90,812	-	\$167
McGovern Automotive Group	\$11,111,111	1	26,725	26,725	-	\$416
Net Realty Inc	\$11,000,000	3	65,547	21,849	-	\$168
TLee Development LLC	\$10,180,000	1	30,000	30,000	-	\$339
MG2 Group	\$9,575,000	5	18,988	3,798	6.0%	\$504
Barbara Jablonski	\$9,500,000	1	61,021	61,021	-	\$156
Asana Partners	\$9,400,000	1	5,269	5,269	-	\$1,784
Stellantis NV	\$9,000,000	1	25,200	25,200	-	\$357
Francesco & Caroline Graceffa	\$8,850,000	1	13,716	13,716	-	\$645
Trapelo Realty Inc	\$8,572,838	1	44,014	44,014	-	\$195
Anthony Wine Trust	\$8,000,000	1	10,319	10,319	-	\$775
JCPenney	\$8,000,000	1	84,000	84,000	-	\$95
Foxfield	\$7,800,000	2	60,964	30,482	-	\$128
First Seacoast Bank	\$7,500,000	4	28,312	7,078	-	\$265
VTT Property Management	\$7,305,136	1	45,296	45,296	-	\$161
Lee Kennedy Co., Inc.	\$7,000,000	1	47,196	47,196	-	\$148
Roger & Michelle Miller	\$6,774,999	3	34,881	11,627	-	\$194
Macy's, Inc.	\$6,750,000	1	150,000	150,000	-	\$45
Kensington Investment Company, Inc	\$6,000,000	1	39,145	39,145	-	\$153

TOP BROKERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
CBRE	\$134,415,889	19	586,469	30,867	5.1%	\$229
Newmark	\$120,600,000	3	96,325	32,108	-	\$1,252
Atlantic Retail	\$118,282,931	23	710,348	30,885	5.5%	\$167
Horvath & Tremblay	\$47,125,575	19	157,662	8,298	6.3%	\$299
Marcus & Millichap	\$43,196,112	20	124,576	6,229	6.0%	\$347
Anywhere	\$39,591,763	24	125,444	5,227	8.6%	\$316
Boston Realty Advisors	\$37,700,000	6	91,272	15,212	5.4%	\$413
Boston Real Estate/Coastline Real Estate Ad...	\$26,700,000	4	73,845	18,461	-	\$362
Northeast Retail Leasing & Management Co...	\$26,096,112	14	51,902	3,707	3.2%	\$503
Eastern Retail Properties	\$20,150,000	2	94,861	47,431	-	\$212
NAI Global	\$16,205,000	9	53,069	5,897	-	\$305
RW Holmes Realty Co., Inc.	\$14,100,000	3	86,446	28,815	-	\$163
Keller Williams Realty	\$12,495,000	13	63,611	4,893	7.8%	\$196
Waldman & Associates	\$12,200,000	3	14,870	4,957	-	\$820
RE/MAX	\$11,614,994	12	250,846	20,904	9.0%	\$46
Eastern Land Company	\$11,575,000	2	13,469	6,735	5.1%	\$859
Matthews Real Estate Investment Services	\$10,861,888	4	53,778	13,445	6.9%	\$202
eXp World Holdings, Inc.	\$10,699,500	7	58,855	8,408	-	\$182
Berkshire Hathaway Inc.	\$10,585,000	8	39,124	4,891	5.5%	\$271
NNN Ultimate Holdings	\$9,750,000	5	42,052	8,410	6.6%	\$232
The Conrad Group, Inc.	\$9,500,000	1	61,021	61,021	-	\$156
Grieco Automotive Group	\$9,000,000	1	25,200	25,200	-	\$357
Churchill Properties	\$8,475,000	5	34,370	6,874	6.9%	\$247
Compass	\$8,010,000	14	40,914	2,922	8.6%	\$196
Cityscapes International Realty	\$8,000,000	1	10,319	10,319	-	\$775
Northshore Realty Advisors	\$7,700,000	4	38,940	9,735	6.0%	\$198
Ellis Realty Advisors	\$7,690,000	7	61,518	8,788	-	\$125
SRS Real Estate Partners	\$7,250,000	2	16,622	8,311	5.1%	\$436
JLL	\$5,600,000	6	456,409	76,068	-	\$12
MANSARD	\$5,570,000	4	23,768	5,942	-	\$234
V & E Realty, Inc.	\$5,500,000	2	31,800	15,900	-	\$173
Burgess Properties, LLC	\$5,200,000	2	7,007	3,504	-	\$742
Pondfield Commercial Group, LLC	\$4,900,000	1	7,309	7,309	-	\$670
Pasciuto & Associates	\$4,700,000	2	15,851	7,926	-	\$297
Summit Realty Partners	\$4,685,000	3	13,037	4,346	6.3%	\$359
Empire Real Estate TM	\$4,600,000	2	62,186	31,093	-	\$74
The Boulos Company	\$4,300,000	2	12,470	6,235	-	\$345
Engel & Völkers	\$4,050,000	1	11,323	11,323	-	\$358
Land and Sea Real Estate Inc.	\$3,860,000	2	9,438	4,719	-	\$409
Jack Conway	\$3,770,000	4	12,085	3,021	-	\$312
Connie Doto Realty Group	\$3,700,066	3	60,621	20,207	-	\$61
Afonso Real Estate	\$3,600,000	1	10,000	10,000	-	\$360

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$284.46	189	6.5%
2028	-	-	-	-	-	-	\$280.04	186	6.5%
2027	-	-	-	-	-	-	\$274.41	182	6.5%
2026	-	-	-	-	-	-	\$268.74	179	6.6%
2025	-	-	-	-	-	-	\$266.79	177	6.6%
YTD	253	\$480.4M	0.9%	\$2,639,534	\$306.32	7.0%	\$267.72	178	6.6%
2024	699	\$1.5B	3.6%	\$2,538,251	\$216.47	6.5%	\$269.54	179	6.5%
2023	739	\$1.8B	3.0%	\$2,879,136	\$261.64	6.7%	\$269.93	179	6.4%
2022	1,002	\$2.9B	4.7%	\$3,188,014	\$268.74	5.8%	\$269.16	179	6.2%
2021	939	\$2.6B	4.4%	\$3,100,007	\$249.78	6.7%	\$257.76	171	6.2%
2020	742	\$1.1B	2.4%	\$1,835,671	\$207.90	6.9%	\$243.99	162	6.3%
2019	706	\$1.6B	2.7%	\$2,699,930	\$267.33	7.0%	\$238.61	159	6.4%
2018	693	\$1.4B	3.1%	\$2,357,297	\$227.70	6.9%	\$228.26	152	6.5%
2017	610	\$1.3B	2.6%	\$2,592,138	\$235.97	6.5%	\$221.41	147	6.5%
2016	752	\$1.6B	3.3%	\$2,377,159	\$209.46	6.9%	\$215.28	143	6.5%
2015	738	\$1.4B	3.1%	\$1,977,158	\$205.68	7.0%	\$213.41	142	6.4%
2014	711	\$1.3B	3.2%	\$2,000,941	\$181.30	7.0%	\$197.78	131	6.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

MALLS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$302.04	180	6.2%
2028	-	-	-	-	-	-	\$297.88	178	6.2%
2027	-	-	-	-	-	-	\$292.31	174	6.2%
2026	-	-	-	-	-	-	\$286.69	171	6.2%
2025	-	-	-	-	-	-	\$285.10	170	6.2%
YTD	6	\$72M	2.5%	\$72,000,000	\$569.35	-	\$286.31	171	6.3%
2024	8	\$14.8M	2.3%	\$7,375,000	\$63.03	-	\$291.21	174	6.2%
2023	12	\$184.5M	5.5%	\$15,376,367	\$147.06	-	\$292.46	175	6.1%
2022	10	\$305M	7.7%	\$30,505,000	\$171.66	4.3%	\$288.95	172	5.9%
2021	7	\$66M	1.7%	\$9,430,127	\$170.53	-	\$275.14	164	5.9%
2020	2	\$5.5M	0.8%	\$5,461,538	\$43.39	6.5%	\$258.03	154	6.0%
2019	-	-	-	-	-	-	\$252.47	151	6.1%
2018	2	\$0	4.6%	-	-	-	\$238.50	142	6.2%
2017	2	\$67.5M	1.3%	\$33,769,452	\$233.84	-	\$232.10	139	6.2%
2016	8	\$258.7M	6.2%	\$36,958,661	\$220.97	6.5%	\$228.26	136	6.2%
2015	12	\$193.6M	5.8%	\$32,265,892	\$279.85	5.0%	\$230.91	138	6.0%
2014	4	\$62.1M	1.9%	\$15,513,087	\$158.11	-	\$212.74	127	6.3%

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POWER CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$244.30	172	6.6%
2028	-	-	-	-	-	-	\$240.36	169	6.6%
2027	-	-	-	-	-	-	\$235.39	166	6.6%
2026	-	-	-	-	-	-	\$230.40	162	6.7%
2025	-	-	-	-	-	-	\$228.59	161	6.7%
YTD	3	\$0	0.8%	-	-	-	\$229.24	161	6.7%
2024	39	\$164.3M	24.7%	\$9,128,889	\$98.98	6.9%	\$232.82	164	6.6%
2023	7	\$152.4M	6.1%	\$21,778,085	\$228.38	-	\$234.01	165	6.5%
2022	27	\$225.9M	9.6%	\$8,364,889	\$214.81	5.8%	\$232.29	164	6.3%
2021	31	\$282.9M	12.8%	\$9,754,371	\$208.12	5.8%	\$224.08	158	6.2%
2020	14	\$87.9M	3.9%	\$6,281,112	\$207.29	5.5%	\$205.94	145	6.4%
2019	5	\$107.7M	3.7%	\$21,538,571	\$264.86	5.3%	\$203.80	144	6.5%
2018	3	\$15.9M	0.5%	\$5,283,660	\$321.03	-	\$197.83	139	6.5%
2017	2	\$17.1M	1.3%	\$8,525,000	\$122.36	7.4%	\$193.34	136	6.5%
2016	8	\$22.6M	4.6%	\$3,766,667	\$73.39	8.0%	\$189.21	133	6.5%
2015	1	\$0	0.9%	-	-	-	\$189.55	133	6.3%
2014	2	\$23.2M	1.3%	\$11,591,607	\$183.62	-	\$175.78	124	6.6%

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NEIGHBORHOOD CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$236.89	176	6.7%
2028	-	-	-	-	-	-	\$233.39	173	6.7%
2027	-	-	-	-	-	-	\$228.89	170	6.7%
2026	-	-	-	-	-	-	\$224.30	167	6.7%
2025	-	-	-	-	-	-	\$222.86	165	6.7%
YTD	13	\$59.7M	0.7%	\$4,594,385	\$179.35	-	\$223.70	166	6.8%
2024	33	\$259.4M	3.0%	\$11,278,059	\$236.66	-	\$226.16	168	6.7%
2023	32	\$283.2M	2.3%	\$8,850,392	\$242.60	5.1%	\$225.73	168	6.6%
2022	60	\$624.8M	5.2%	\$13,294,271	\$319	6.5%	\$223.64	166	6.4%
2021	67	\$617.5M	5.4%	\$9,500,066	\$229.65	7.4%	\$215.36	160	6.4%
2020	18	\$86.4M	1.2%	\$4,800,633	\$146.37	8.7%	\$201.37	150	6.5%
2019	39	\$247M	2.4%	\$7,057,118	\$232.07	7.2%	\$197.92	147	6.6%
2018	26	\$137.4M	3.0%	\$6,541,648	\$105.07	7.3%	\$189.54	141	6.6%
2017	26	\$167.6M	2.9%	\$8,821,267	\$163.17	6.1%	\$185.14	137	6.6%
2016	24	\$145.7M	2.4%	\$7,669,326	\$146.54	7.4%	\$182.49	136	6.6%
2015	38	\$279.9M	2.5%	\$7,774,867	\$245.80	6.6%	\$182.66	136	6.4%
2014	54	\$356.9M	5.1%	\$7,930,462	\$166.78	6.2%	\$169.21	126	6.7%

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STRIP CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$252.81	178	6.7%
2028	-	-	-	-	-	-	\$248.97	176	6.7%
2027	-	-	-	-	-	-	\$244.07	172	6.7%
2026	-	-	-	-	-	-	\$239.17	169	6.7%
2025	-	-	-	-	-	-	\$237.63	168	6.8%
YTD	9	\$14.1M	1.0%	\$1,563,434	\$117.40	7.7%	\$238.52	168	6.8%
2024	27	\$37.8M	2.3%	\$2,225,765	\$234.14	8.6%	\$239.92	169	6.7%
2023	25	\$32.2M	2.2%	\$1,462,424	\$170.23	6.5%	\$243.17	171	6.6%
2022	31	\$75.6M	3.7%	\$2,699,054	\$195.94	-	\$245.85	173	6.3%
2021	31	\$84.7M	3.0%	\$2,822,064	\$247.79	6.7%	\$236.46	167	6.3%
2020	31	\$58M	3.1%	\$2,147,616	\$184.28	8.4%	\$224.28	158	6.5%
2019	34	\$53.1M	3.4%	\$2,043,567	\$162.51	7.8%	\$217.69	153	6.6%
2018	33	\$45.8M	3.4%	\$1,908,643	\$149.87	8.4%	\$208.87	147	6.6%
2017	34	\$88.9M	3.2%	\$3,065,502	\$276.48	6.9%	\$201.26	142	6.7%
2016	41	\$46.9M	3.2%	\$1,379,979	\$137.85	7.3%	\$195.48	138	6.7%
2015	37	\$46.9M	3.3%	\$1,465,063	\$136.98	7.4%	\$193.65	137	6.6%
2014	30	\$56.9M	3.1%	\$1,897,140	\$164.78	7.1%	\$181.31	128	6.8%

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GENERAL RETAIL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$302.25	196	6.5%
2028	-	-	-	-	-	-	\$297.43	193	6.5%
2027	-	-	-	-	-	-	\$291.33	189	6.5%
2026	-	-	-	-	-	-	\$285.19	185	6.5%
2025	-	-	-	-	-	-	\$282.99	184	6.5%
YTD	222	\$334.6M	0.8%	\$2,104,386	\$338.34	6.8%	\$283.94	184	6.6%
2024	592	\$980.7M	2.7%	\$1,907,885	\$274.03	6.4%	\$285.01	185	6.5%
2023	663	\$1.1B	2.7%	\$2,058,779	\$321.09	6.8%	\$285.28	185	6.4%
2022	874	\$1.7B	3.8%	\$2,088,330	\$297.18	5.8%	\$285.08	185	6.2%
2021	803	\$1.5B	4.0%	\$2,189,056	\$275	6.6%	\$272.64	177	6.2%
2020	677	\$904M	2.9%	\$1,608,529	\$223.94	6.8%	\$259.58	168	6.3%
2019	628	\$1.2B	3.1%	\$2,270,716	\$284.38	6.9%	\$253.37	164	6.4%
2018	629	\$1.2B	3.1%	\$2,193,710	\$269.75	6.8%	\$242.47	157	6.5%
2017	546	\$955M	2.8%	\$2,131,644	\$257.01	6.4%	\$234.58	152	6.5%
2016	671	\$1.1B	3.2%	\$1,840,687	\$234.31	6.7%	\$226.84	147	6.5%
2015	650	\$863.6M	3.1%	\$1,379,614	\$189.55	7.0%	\$223.41	145	6.5%
2014	621	\$811.6M	2.9%	\$1,413,930	\$192.09	7.2%	\$207.09	134	6.8%

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OTHER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$302.66	152	6.7%
2028	-	-	-	-	-	-	\$297.49	149	6.7%
2027	-	-	-	-	-	-	\$291.10	146	6.7%
2026	-	-	-	-	-	-	\$284.71	143	6.8%
2025	-	-	-	-	-	-	\$282.27	141	6.8%
YTD	-	-	-	-	-	-	\$282.92	142	6.8%
2024	-	-	-	-	-	-	\$282.49	141	6.8%
2023	-	-	-	-	-	-	\$282.53	141	6.6%
2022	-	-	-	-	-	-	\$292.88	147	6.3%
2021	-	-	-	-	-	-	\$284.51	142	6.2%
2020	-	-	-	-	-	-	\$278.39	139	6.3%
2019	-	-	-	-	-	-	\$286.92	144	6.3%
2018	-	-	-	-	-	-	\$280.79	141	6.3%
2017	-	-	-	-	-	-	\$286.37	143	6.2%
2016	-	-	-	-	-	-	\$278.79	140	6.2%
2015	-	-	-	-	-	-	\$286.40	143	6.0%
2014	-	-	-	-	-	-	\$269.19	135	6.3%

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