

SAN ANTONIO RETAIL MONTHLY MARKET SNAPSHOT

San Antonio Retail occupancy rate above 94%

March 2021

MARKET HIGHLIGHTS

OCCUPANCY RATE AT 94.1%

Occupancy is at 94.1%, down 80 basis points from this time last year. Of the 933,000 sq. ft. currently under construction, the availability rate stands at 35.9%. Year-to-date through February, the San Antonio retail market has recorded 363,000 sq. ft. of leasing activity—which is comprised of both new leases and renewals—down approximately 52% from one year ago. In addition, the net amount of square feet absorbed (move-ins minus move-outs) stands at positive 67,000 sq. ft., with new supply delivering 11 properties totaling 208,000 sq. ft. to the market this year—of which 55% is occupied. The average asking rate of renting retail space in San Antonio is at \$16.22 per sq. ft. on a triple net basis, down slightly compared to this time in 2020 at \$16.25 per sq. ft.

VELVET TACO AT THE RIM

Dallas-based Velvet Taco recently opened its 5515 N. Loop 1604 W. – Rim Crossing location. San Antonio residents will have a Velvet Taco at The Rim and at its second location near the Pearl on Grayson Street. Velvet Taco's Rim Crossing site marks its 20th location and features 2,500 sq. ft. of dining room space. The Grayson Street location is in the previous home of Taco Land, which reopened as bar Viva Tacoland years later. Viva Tacoland closed in May 2019.

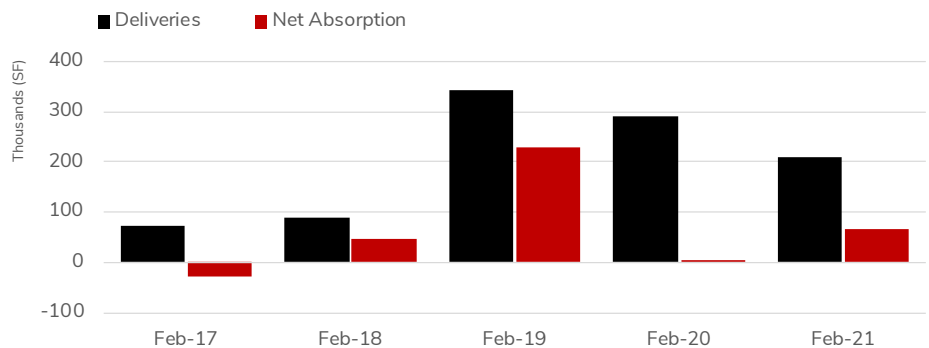
RETAIL AND ROOFTOPS

According to the San Antonio Board of REALTORS®, San Antonio and its surrounding communities saw a 1% increase in February 2021's home sales compared to February 2020. In the face of the week-long snowstorm, 2,413 homes were still sold in February 2021 compared to February 2020's 2,395 home sales. In the greater San Antonio area, there were 2,626 new listings, while Bexar County specifically had 1,862 new listings. There were 26,501 total new listings in the state of Texas in February.

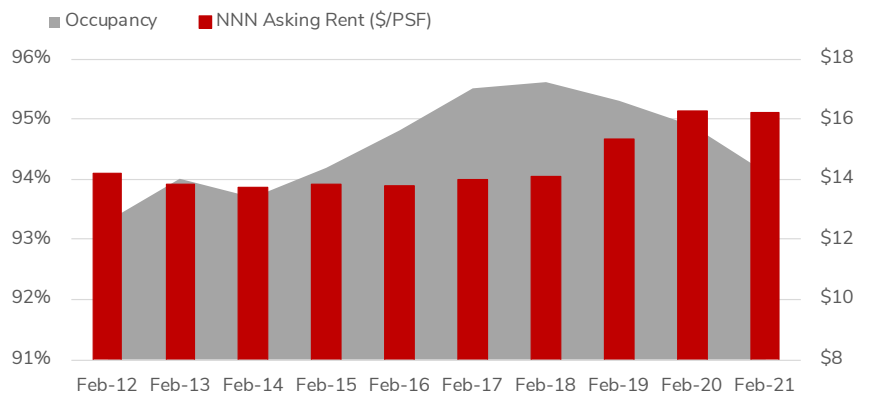
MARKET ACTIVITY

	FEBRUARY 2021		FEBRUARY 2020
Occupancy Rate	94.1%	↓	94.9%
Under Construction SF	932,781	↓	1,092,192
NNN Avg Asking Rent	\$16.22	↓	\$16.25
Net Absorption SF YTD	67,022	↑	7,019
Leasing Activity SF YTD	362,874	↓	760,893
Deliveries SF YTD	208,379	↓	433,533

SUPPLY & DEMAND | FEBRUARY - YEAR OVER YEAR



OCCUPANCY & RENT | FEBRUARY - YEAR OVER YEAR



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