

## LOS ANGELES - SAN GABRIEL VALLEY



### SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
2750 San Gabriel Blvd	Rosemead	12,004	Sketchers Sublease
101-122 W. Foothill Blvd	Azusa	11,858	99c and Deals
475 Foothill Blvd	La Canada Flintridge	8,443	Exer Urgent Care

### SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
2010 E. Garvey Ave S	\$24,611,529	\$223.74	110,000	Group 1 Automotive Inc
West Covina (Penske MBZ)	Portfolio	-	Auto Dealer	Pense Corporation
303 E. Foothill Blvd	\$10,500,000	\$356.68	29,438	Lorrain Sun
Azusa (Smart & Final)	Investment	4.95%	-	Golcheh Dev & Inv LLC
901 S. Fair Oaks Ave	\$5,500,000	\$458.36	12,000	Kutzer Company
South Pasadena	Investment	-	Restaurant	Citizens Bus Bank

### LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
1360 W. Garvey Ave	West Covina	21,943	Porto's Bakery
-	-	-	-
-	-	-	-

### LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
101-111 W. Valley Blvd	Shops/Res @ Hyatt San Gabriel	48,126	May 2019
8479 Garvey Ave	Garvey 168 Plaza Rosemead	35,000	June 2019
1500 Market Place Dr	Monterey Park	10,000	June 2019

### TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	3.9%	\$23.52	(77,963)	65,474,056	121,557
Q4 2018	3.7%	\$22.44	(41,457)	65,452,113	143,500
Q3 2018	3.7%	\$21.96	(187,986)	65,491,855	123,900
Q2 2018	3.6%	\$21.48	367,249	65,573,159	147,897
Q1 2018	3.7%	\$21.48	(11,730)	65,308,417	401,704

  
**(77,963)** NET ABSORPTION SF

  
**3.9%** VACANCY  
2,544,503 SF

  
**\$23.52** AVG. ASKING RATE PSF

  
**21,943** DELIVERIES  
1 Building

  
**121,557** UNDER CONSTRUCTION  
7 Buildings

#### DAN BACANI Principal

Vacancy rates in the San Gabriel Valley retail market increased to 3.9% in the 1st quarter of 2019. Average asking rental rates also increased to \$23.52 NNN annually. The outlook is for transaction volume to pick up and cap rates to remain stable, and the average sale price for 2018 is \$314 per SF.