


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
2255 N. Ontario	Burbank	43,000	DNEG
55 S. Lake Ave	Pasadena	26,506	HRC Management
800 N. Brand Blvd	Glendale	104,000	Service Titan

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
2947 Bradley St Pasadena	\$30,000,000 Leasehold	\$137.00 -	219,000 Class B	Graymark Capital Inc Hudson Advisors
2923-2935 Bradley St Pasadena	\$14,038,114 Leasehold	\$132.15 -	106,229 Class B	Graymark Capital Inc Hudson Advisors
66 Hurlbut St Pasadena	\$11,750,000 Investment	\$ -	21,220 Class C	Nirmal Kumar, MD Inc Markwood Enterprises

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
380 E. Union St	Pasadena	82,000	Alexandria R.E. Eq
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
10 W. Walnut	Pasadena	500,000	2021
3400 Warner Blvd	Burbank	800,000	2023
-	-	-	-

TOTAL OFFICE MARKET STATISTICS


	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q3 2019	11.7%	\$39.72	37,254	18,955,573	1,300,000
Q2 2019	11.9%	\$38.64	13,993	18,955,573	340,067
Q1 2019	12.0%	\$38.64	(11,639)	18,955,573	340,067
Q4 2018	11.9%	\$37.68	109,928	19,955,573	121,067
Q3 2018	12.9%	\$35.88	25,183	19,054,149	121,067


37,254 NET ABSORPTION
SF


11.7% VACANCY
2,217,319 SF


\$39.72 AVG. ASKING RATE
PSF GROSS


82,000 DELIVERIES
1 Building


1,300,000 UNDER
CONSTRUCTION
1 Building

COLLEEN CAREY, Founding Principal

Burbank's office market continued to tighten with a low 7% vacancy rate. Glendale witnessed some recovery from the high-profile corporate move outs that included Nestle, which vacated 375,000 SF, and some entertainment employers. The Glendale office market sale frenzy has subsided. The Pasadena office marketplace is a hub of engineering, high tech, education and healthcare companies. Kaiser Permanente's construction of its first medical school is taking shape. The purchase of the 600,000-SF Corporate Center on South Lake by Coretrust Capital has resulted in heavy reinvestment which should produce significant new lease activity.