




 **37,006** NET ABSORPTION SF

 **3.5%** VACANCY  
91,715 SF

 **\$34.20** AVG. ASKING RATE PSF GROSS

 **5,121** DELIVERIES  
1 Building

 **60,000** UNDER CONSTRUCTION  
1 Building

**JODI SHOEMAKE**, Principal

Retail absorption is up and vacancy is down. Good news for the Tri-Cities. The market report covers the cities of Burbank, Glendale, Pasadena, South Pasadena, Altadena and South Pasadena and includes all property types (Class A,B and C) 4,000 square feet and above. Rental rates are stable at \$2.85/sf per month NNN.

**SIGNIFICANT LEASE DEALS**

Address	Submarket/City	Square Feet	Tenant
1253 E. Colorado Blvd	Pasadena	13,125	Confidential Medical
326 S. Lake Ave	Pasadena	4,315	Barry's Bootcamp
39 W. Colorado Blvd	Pasadena	1,800	Salt & Straw

**SIGNIFICANT BUILDING SALES**

Address	Sale Value	PPSF	SF	Buyer
City	Type of Sale	Cap Rate	Class	Seller
250 N. 1st St Burbank (Storefront)	\$25,900,000 Investment	\$658.95 7.26%	39,305 Class A	Burbank Collectin Assoc KBS Strategic Opp REIT
400 S. Brand Blvd Glendale (Auto)	\$15,053,500 Investment	\$545.28 -	27,607 Class B	Glendale Property Hldg Intn'l Intelligence Inv Grp
640 N. Fair Oaks Ave Pasadena	\$4,871,000 Investment	\$284.69 7.88%	17,110 Class C	Orange Grove Collision The Kouljian Rev Tr

**LARGEST DELIVERIES**

Address	Submarket/City	SF	Developer
30 S. Berkeley Ave	Pasadena	5,121	UNK
3740 E. Foothill Blvd.	Pasadena	2,944	Anna Foothill
-	-	-	-

**LARGEST UNDER CONSTRUCTION**

Address	Submarket/City	SF	Delivery Date
280-400 E. Colorado Blvd	Pasadena	60,000	Jan 2020
1231 N. San Fernando Rd	Glendale	16,690	Aug 2020
Avion- San Fernando & Tulare	Burbank	15,000	Aug 2020

**TOTAL RETAIL MARKET STATISTICS**

	Vacancy Rate	Avg. SF Rental Rates NNN	Net SF Absorption	SF Inventory	SF Under Construction
Q3 2019	3.50%	\$34.20	37,006	26,049,367	60,000
Q2 2019	3.60%	\$34.20	(12,259)	26,044,246	65,121
Q1 2019	3.60%	\$32.76	(61,264)	26,044,246	65,121
Q4 2018	3.30%	\$35.40	71,758	26,039,396	9,971
Q3 2018	3.60%	\$33.72	(50,381)	26,056,499	9,971