


SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
4910 Rivergrade Rd	Irwindale	159,678	City of Hope
430 S. Garfield Ave	Alhambra	24,120	Undisclosed
222 E. Huntington Dr	Monrovia	23,629	Undisclosed

SIGNIFICANT BUILDING SALES

Address City	Sale Value Type of Sale	PPSF Cap Rate	SF Class	Buyer Seller
100 Washington Blvd Montebello	\$5,480,000 Investment	\$576.11 5.77%	9,512 Class B	Ji Lie Dan Stein
401 E. Huntington Dr Monrovia	\$4,425,000 Owner/User	\$289.88 -	15,265 Class C	Fellowship Church, Inc. Kolawa Properties LLC
1535 W. Merced Ave West Covina	\$4,200,000 Investment	\$199.49 -	21,054 Class C	Better Health Home Care Unical Enterprises Inc.

LARGEST DELIVERIES

Address	Submarket/City	SF	Developer
None to Report	-	-	-
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
9133 Garvey Ave (Media Ctr)	Rosemead	62,000	Mar 2020
288 N. Santa Anita Ave	Arcadia	31,160	Oct 2020
120 W. Hellman Ave	Monterey Park	26,960	Jul 2020

TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates GRS	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	7.00%	\$25.92	(43,120)	32,929,542	133,256
Q3 2019	6.90%	\$25.80	(7,450)	32,929,542	133,256
Q2 2019	6.70%	\$25.20	28,568	32,896,905	134,733
Q1 2019	6.80%	\$25.20	93,916	32,896,905	107,773
Q4 2018	7.10%	\$24.48	434,158	32,886,905	117,773

 **(43,120)** **NET ABSORPTION**
SF

 **7.0%** **VACANCY**
2,300,778 SF

 **\$25.92** **AVG. ASKING RATE**
PSF GROSS

 **0** **DELIVERIES**
0 Buildings

 **133,256** **UNDER**
CONSTRUCTION
4 Buildings

CHRISTOPHER LARIMORE, President

During a time when the national discussion was the economy heading into a possible recession, the San Gabriel Valley office market proved to be a mature marketplace in Q4 2019. All market indicators remained relatively steady from the previous quarter maintaining the stability in this area. Catering to mostly small to mid-size office occupiers, a total of 12 properties sold ranging from 996 SF to 22,055 SF, at an average psf of \$303, which is a 2.6% increase. Cap rates remained flat at 5.7% with four investments sold. Leasing was strong with 118 direct lease deals closed. Lease vacancy also stayed flat at 7% with a slight rental increase of \$2.16 psf gross. Expectations for next quarter are positive with improved national economic outlook and peak unemployment rates.