





(67,943) NET ABSORPTION
SF


3.7% VACANCY
977,510 SF


\$36.36 AVG. ASKING RATE
PSF NET


0 DELIVERIES
0 Buildings


90,000 UNDER
CONSTRUCTION
3 Buildings

JODI SHOEMAKE, Principal

The Tri-Cities market of Glendale, Burbank and Pasadena saw vacancy increase slightly to 3.7% and negative absorption of -67,943 square feet in the 4th quarter 2019. The Burbank Avion project, a 1,000,000 square foot mixed-use project broke ground on a 60-acre property adjacent to the Burbank Airport. Average NNN rental rates rose slightly to \$3.03/sf/mo showing signs of a healthy real estate market.

SIGNIFICANT LEASE DEALS

Address	Submarket/City	Square Feet	Tenant
640 N. Fair Oaks	Pasadena	17,110	Orange Grove Collision
3341 E. Colorado	Pasadena	11,989	Chef's Toy Kitchen Design
203 N. Glendale	Glendale	3,000	Glendale Adventist Childs Ct

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
City	Type of Sale	Cap Rate	Class	Seller
26 E. Colorado Blvd Pasadena	\$12,550,000 Investment	\$993.73 3.58%	12,630 Class B	Huikang Rlty & Invest LLC Panda 168 Investment
201 N. Brand Blvd Glendale	\$18,095,450 Investment	\$400.43 5.40%	45,190 Class B	Wong Family 1992 Trust Bow Truss Capital LLC
236 N Central & 201 W. California, Glendale	Undisclosed Inv Portfolio	Undisclosed Undisclosed	190,574 Class C	Sears Holding Corp Merlone Geier Partners

LARGEST DELIVERIES

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

LARGEST UNDER CONSTRUCTION

Address	Submarket/City	SF	Delivery Date
280-400 E. Colorado Blvd	Pasadena	60,000	Q3 2020
3001 Hollywood Wy The Avion	Burbank	15,000 Retail	Q4 2020
-	-	-	-

TOTAL RETAIL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates NNN	Net SF Absorption	SF Inventory	SF Under Construction
Q4 2019	3.70%	\$36.36	(67,943)	26,090,568	90,000
Q3 2019	3.50%	\$34.32	44,914	26,090,568	60,000
Q2 2019	3.60%	\$34.20	(12,119)	26,085,447	65,121
Q1 2019	3.60%	\$32.76	(61,264)	26,085,447	65,121
Q4 2018	3.30%	\$35.40	71,258	26,080,597	9,971