



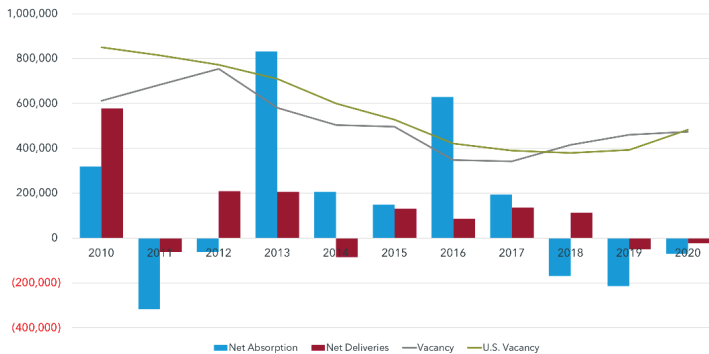
RETAIL MARKET OVERVIEW

DAN BACANI, *Founding Principal*

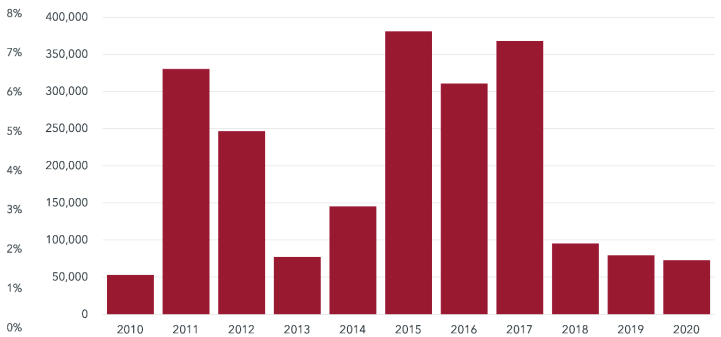
In the 4th Quarter of 2020, the San Gabriel Valley saw not just a seasonal downturn, but restrictions imposed by state and local governments. As a general rule, restaurants and service retail like hair salons and gyms continue to be hit hard. Yet interest from select retailers including, Jollibee, a fast growing Filipino chain of QSR's with its U.S. headquarters in West Covina, California, is poised to make waves in the San Gabriel Valley.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	16,340 SF	(93,395) SF	26,290 SF	(18,495) SF	(123,637) SF
◀▶ Vacancy Rate	5.0%	5.0%	4.9%	4.9%	4.9%
▲ Avg NNN Asking Rate	\$1.97 PSF	\$1.91 PSF	\$1.90 PSF	\$1.90 PSF	\$1.95 PSF
◀▶ Under Construction	72,918 SF	72,918 SF	83,769 SF	83,769 SF	79,369 SF
◀▶ Inventory	64,948,225 SF	64,948,225 SF	64,955,198 SF	64,955,198 SF	64,955,198 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
940-970 Lakes Drive West Covina, CA	95,628 SF	\$18,600,000.00 \$194.50 PSF	Waterford Property Co. CIM Group, LP	Multiple Tenant
1345 N Montebello Blvd Montebello, CA	137,688 SF	\$14,300,000.00 \$103.86 PSF	Edgewood Properties Costco Wholesale Corp	Single-Tenant
821 E Central Avenue Monrovia, CA	18,553 SF	\$11,900,000.00 \$641.41 PSF	Kirkor Hairabedian Metro Ininiti	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5439 N Rosemead Blvd San Gabriel, CA	22,000 SF	Smaldino Family Trust	Grocer	
111-165 E. Foothill Blvd Arcadia, CA	17,400 SF	Donald & Joan Maltzman	Grocery Outlet	Grocery Retailer
2780 S Reservoir Street Pomona, CA	13,000 S	Realty Group Advisors		Health Club