



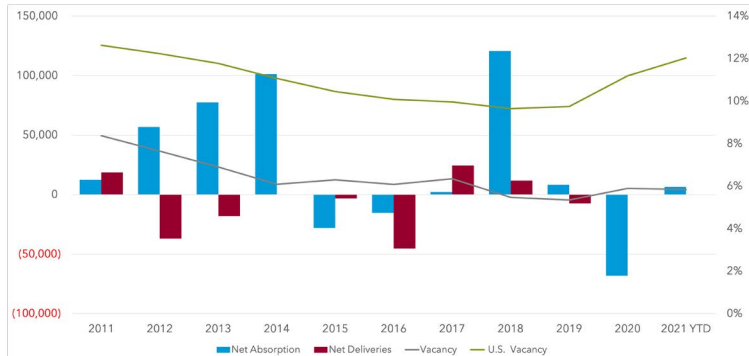
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

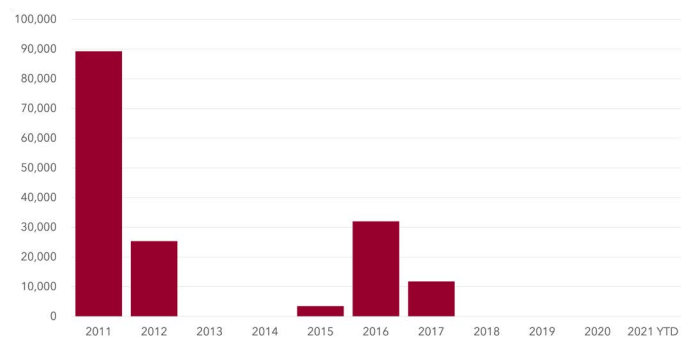
The Mid-Cities submarket of Los Angeles County offers a lower cost alternative to LA City while still remaining physically close by. Rental rates for Q1 2021 remained consistent in the Mid-Cities office market at \$2.30 PSF. Vacancy increased slightly YOY by 0.82%, but is still half of LA County's average vacancy rate at 6%. Landlords are holding firm to rental rates as leasing activity increased. With no construction starts or deliveries in nearly 3 years, owner-user sales remain in demand with price per square foot increasing to \$275 and the majority of buyers are local private users.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▲ Net Absorption SF	(11,142)	(74,607)	(21,633)	(25,335)	53,429
▲ Vacancy Rate	6.0%	5.9%	5.3%	5.1%	4.9%
▲ Avg FSG Asking Rate	\$25.08 PSF	\$24.96 PSF	\$25.56 PSF	\$25.32 PSF	\$24.60 PSF
◀▶ SF Under Construction	0	0	0	0	0
◀▶ Inventory SF	12,464,105	12,464,105	12,464,105	12,464,105	12,464,105

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
13005 Artesia Blvd. Cerritos, CA	2,075 SF	\$2,729,500 \$1,315.42 PSF	Rhida Hipolito Executive Development, LLC	Class B
15545 Bellflower Blvd. Bellflower, CA	6,762 SF	\$1,500,000 \$221.83 PSF	Ronnie L & Wennie L Earwood Yong Ung Ji	Class C
9920 Pioneer Blvd. Santa Fe Springs, CA	8,064 SF	\$1,343,644 \$166.62 PSF	Rexford Industrial Realty, Inc. Pacifica Plaza, LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
12616 183rd Street Cerritos, CA	35,000 SF	City of Cerritos	Revolve Clothing	Apparel
12130 Paramount Blvd. Downey, CA	18,061 SF	Sheryl Rosenberg	Undisclosed	Undisclosed
3680 E Imperial Highway Lynwood, CA	8,383 SF	Jade Enterprises, LLC	Undisclosed	Medical Services

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