



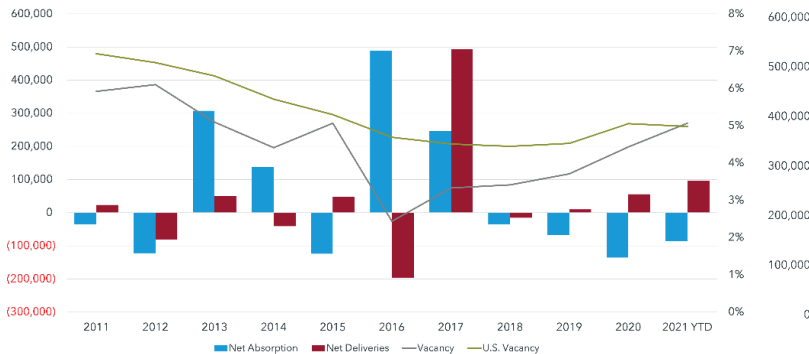
### RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

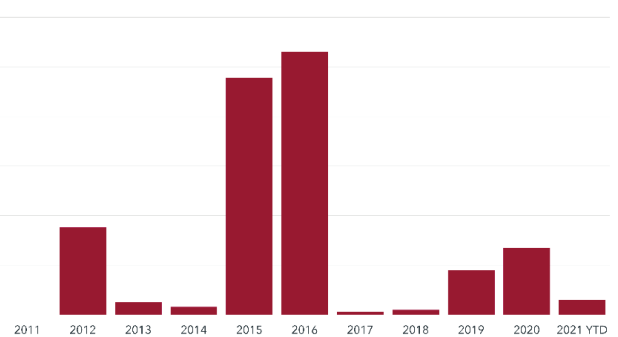
Vacancy rates continued to increase for the second consecutive quarter of 2021, indicating the retail market in the Tri-Cities of Los Angeles is still in recovery mode. However, transaction activity has increased and experts agree bricks and mortar retail deals will continue as customers have the need to experience retail in person. Private investors, high net worth individuals and non-traded REITs are the primary deal makers, with institutional capital waiting on the sidelines.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▼ 12 Mo. Net Absorption SF	(64,469)	(28,058)	66,726	(88,189)	(52,011)
▲ Vacancy Rate	5.1%	4.9%	4.4%	4.7%	4.4%
◀▶ Avg NNN Asking Rate PSF	\$36.72	\$36.72	\$37.80	\$38.28	\$36.84
◀▶ SF Under Construction	30,000	30,000	135,000	135,000	135,000
◀▶ Inventory SF	26,342,791	26,342,791	26,219,372	26,219,372	26,223,652

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
820 N Central Avenue Glendale, CA	7,336 SF	\$9,000,000 \$1,226.83 PSF	Paragon Real Estate Advisors Bissias Dalkas & Riordan Enterprises	Multi-Tenant
24 N Marengo Avenue Pasadena, CA	6,788 SF	\$3,900,000 \$574.54 PSF	Mt Partners Marengo, LLC BPN Properties, LLC	Multi-Tenant
2200-2218 Honolulu Avenue Glendale, CA	11,659 SF	\$3,650,000 \$313.06 PSF	Undisclosed Jeffers Living Trust	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
128-146 S Brand Blvd. Glendale, CA	5,758 SF	CETTG Glendale, LLC	LA Fitness	Health Clubs
440-458 E Colorado Blvd. Pasadena, CA	5,600 SF	Charlotte Wagner	Undisclosed	Undisclosed
45 N San Gabriel Blvd. Pasadena, CA	5,292 SF	Takashi Cheng	Culinary Cloud 8	Commercial Kitchen