



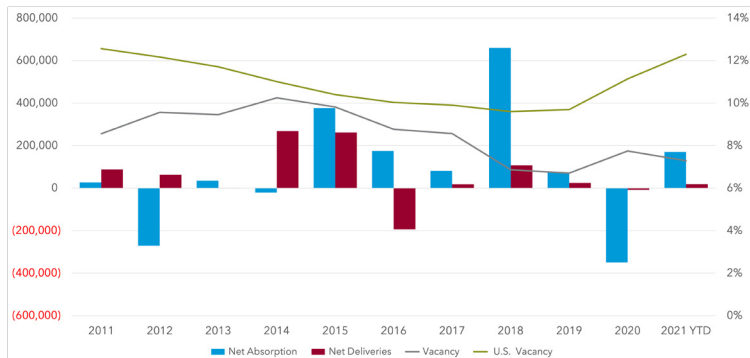
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

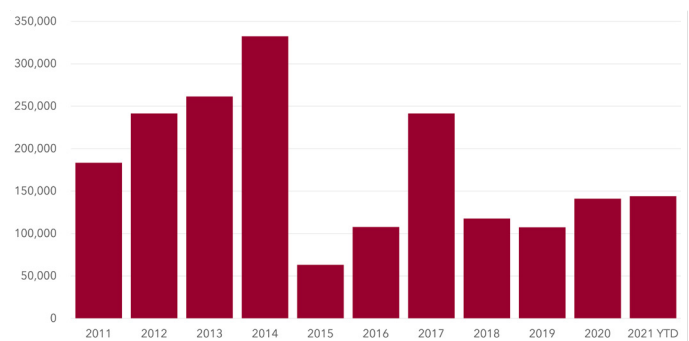
The San Gabriel Valley office market is seeing a cautious recovery. Overall vacancy rate is trending down with gains in the asking rental rates. Businesses are going back to the office however many are enjoying the better rates negotiated for Class C suburban office space versus the pricier Class A urban office buildings, which are struggling to fill vacancy. Sales volume remained solid and in line with historical volumes.

MARKET INDICATORS	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020
▲ 12 Mo. Net Absorption SF	119,855	30,785	73,698	(159,044)	(203,569)
▼ Vacancy Rate	7.1%	7.5%	7.5%	7.7%	7.3%
▲ Avg NNN Asking Rate PSF	\$25.56	\$25.44	\$25.32	\$25.20	\$25.80
▼ SF Under Construction	143,939	176,003	192,828	141,041	108,977
▼ Inventory SF	32,978,944	32,987,140	32,960,180	32,960,180	32,981,045

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
420 W Rowland Street Covina, CA	62,969 SF	\$49,320,000 \$783.24 PS	Sierra Health & Life Insurance Co IRA Capital LLC	Class B
1539 W Garvey Avenue N West Covina, CA	22,564 SF	\$7,200,000 \$319.09 PSF	Peiyu Zhao Pik Ching Yip	Class B
125 E Wheeler Avenue Arcadia, CA	10,207 SF	\$7,175,000 \$702.95 PSF	Allied Pacific IRA Nabil Samir Dahi	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
800 E Royal Oaks Drive Monrovia, CA	11,809 SF	Samuelson & Fetter	Undisclosed	Undisclosed
1333 S Mayflower Avenue Monrovia, CA	9,227 SF	Chase Partners, Ltd	Undisclosed	Undisclosed
13181-13191 Crossroads Pkwy N City of Industry, CA	6,543 SF	Majestic Realty Co.	Undisclosed	Undisclosed

