



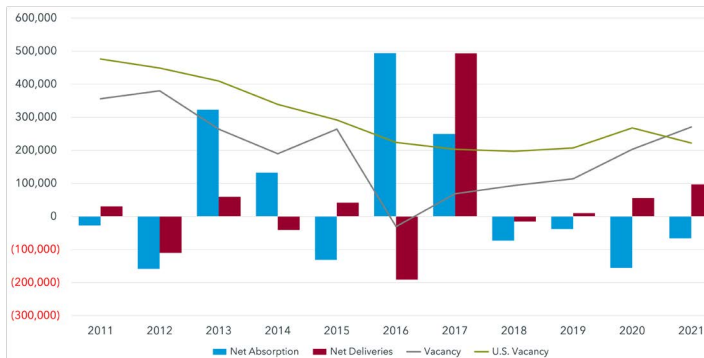
RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

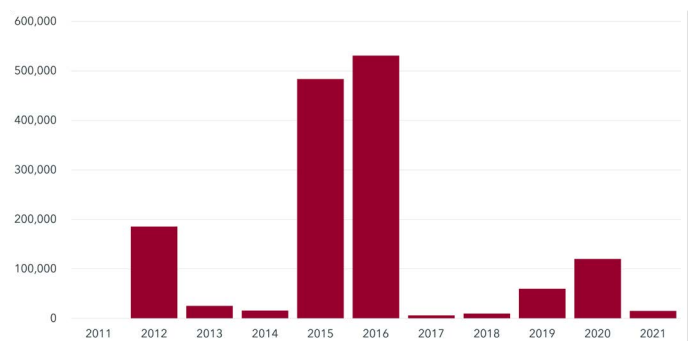
The retail market in the Tri-Cities of Los Angeles survived the ups and downs of the pandemic in 2021 for the second year in a row. Transaction volume is robust and Los Angeles County is poised to continue to recover in 2022. Retail vacancy rates have decreased slightly and over 60 leases were inked in the Tri-Cities in the 4th Quarter of 2021. High-end retailers new to the high-end entertainment and shopping district of Old Pasadena include Avocado, Love Sac, Allbirds, Aesop, Alfred Coffee, Sunright Café, Lucid Motors and Interior Define, to name a few.

MARKET INDICATORS	Q4 2021	Q3 2021	Q2 2021	Q1 2021	Q4 2020
▲ 12 Mo. Net Absorption SF	36,156	6,337	(76,701)	(31,690)	67,800
▼ Vacancy Rate	5.1%	5.2%	5.2%	4.9%	4.5%
▼ Avg NNN Asking Rate PSF	\$37.70	\$38.16	\$36.78	\$36.76	\$37.85
◀▶ SF Under Construction	15,218	15,218	15,218	15,218	120,218
◀▶ Inventory SF	26,411,492	26,411,492	26,411,492	26,411,492	26,314,581

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
460 S. Lake Avenue Pasadena, CA	38,492 SF	\$28,500,000 \$740.41 PSF	Ross Stores Mark & Brians Fine Arts Building	Single-Tenant
1240-1250 W. Glenoaks Boulevard Glendale, CA	11,980 SF	\$8,000,000 \$667.78 PSF	Roomik Zargarian Robert W & Stephanie P Stevenson	Multi-Tenant
610 S. Arroyo Parkway Pasadena, CA	10,564 SF	\$8,000,000 \$757.29 PSF	Undisclosed Undisclosed	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
601 N. Brand Boulevard Glendale, CA	13,188 SF	Shamoulian Trust	Nuzuna	Fitness/Wellness
414 N. Central Avenue Glendale, CA	10,540 SF	HKJ Gold Inc.	Undisclosed	Undisclosed
127 W. Colorado Boulevard Pasadena, CA	6,375 SF	Richard W. Whitehouse	Restoration Hardware (Renewal)	Home Furnishings

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