



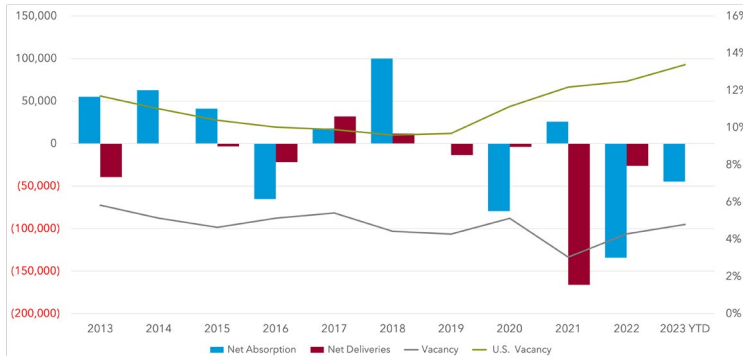
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

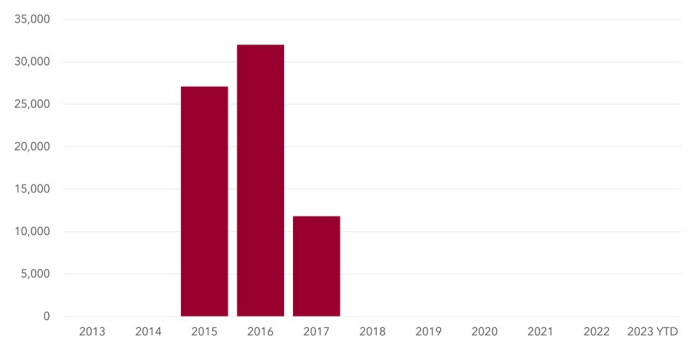
The office market in Mid-Cities continues to perform better than the larger LA metro area. In Q3, there was a positive net absorption, and the vacancy rate slightly decreased, which is almost 2/3 below the US average. However, no new inventory is expected to be added, and the overall asking rate decreased by 5 cents per square foot. The sales volume and per square foot have decreased due to each Federal Reserve interest rate increase. The Mid-Cities are still a low-cost option when compared to the LA Metro area, but the inventory is limited.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▲ 12 Mo. Net Absorption SF	29,484	(67,904)	(11,628)	(36,560)	(53,615)
▼ Vacancy Rate	4.9%	5.1%	4.3%	4.1%	3.7%
▼ Avg FSG Asking Rate PSF	\$25.04	\$26.40	\$26.27	\$26.05	\$26.37
◀ ▶ SF Under Construction	0	0	0	0	0
◀ ▶ Inventory SF	8,772,637	8,772,637	8,772,637	8,772,637	8,772,637

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
8416 Florence Avenue Downey, CA	3,858 SF	\$1,675,000 \$4 34.16 PSF	Jazayeri & Moarefi LLC FO Construction, Inc.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
12440 Firestone Boulevard Norwalk, CA	8,750 SF	Sunny Hills Management Co., Inc.	Undisclosed	Undisclosed
2675-2677 Zoe Avenue Huntington Park, CA	4,634 SF	Amidi Group	Prestige Career College	Education Institution
12501 Imperial Highway Norwalk, CA	3,891 SF	HPC	Undisclosed	Undisclosed

