



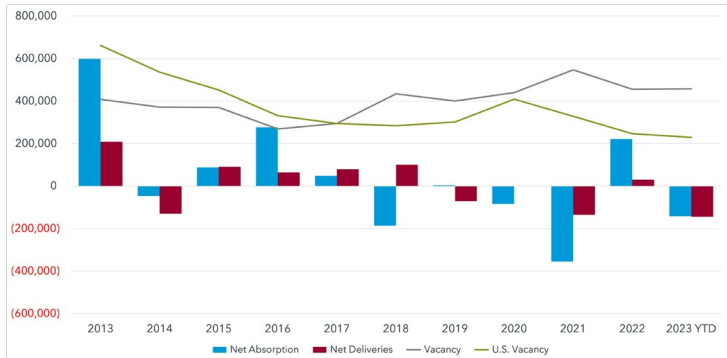
### RETAIL MARKET OVERVIEW

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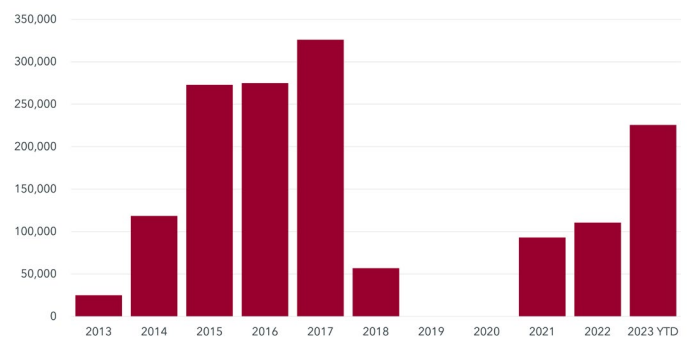
The San Gabriel Valley Retail market grew stronger in the third quarter of 2023. Vacancy rates have dropped, indicating a high demand for retail spaces. With interest rates causing buyers to take a step back, Landlords have slightly decreased rents and are experiencing strong activity on the leasing side. The trend of experiential retail continued to flourish, with innovative and immersive concepts gaining popularity among consumers. The outlook for the retail market in the San Gabriel Valley remains highly positive, presenting excellent opportunities for both investors and retailers alike.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▲ 12 Mo. Net Absorption SF	42,643	(121,301)	18,347	(120,694)	210,694
▼ Vacancy Rate	3.5%	4.8%	4.6%	4.8%	4.6%
▼ Avg NNN Asking Rate PSF	\$25.43	\$25.92	\$25.94	\$25.57	\$24.81
▼ SF Under Construction	265,373	268,875	264,320	135,907	135,907
▲ Inventory SF	65,972,005	65,811,531	65,019,208	65,163,208	65,163,208

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1005-1017 E. Amar Road West Covina, CA	10,880 SF	\$5,665,000 \$520.68 PSF	Undisclosed West Covina Stater Shops LLC	Undisclosed
4141 S. Nogales Street West Covina, CA	11,964 SF	\$1,370,000 \$575.15 PSF	Shaheen & Anees R. Mallick Skyview Investment LLC	Undisclosed
15850 Halliburton Road Hacienda Heights, CA	4,543 SF	\$1,200,000 \$264.14 PSF	Undisclosed BSL Hacienda LLC	Undisclosed

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2207 W. Commonwealth Avenue Alhambra, CA	157,019 SF	Kimco Realty Corporation	Costco	Retailer
6340 Rosemead Boulevard Temple City, CA	29,343 SF	6300 Rosemead LLC	Undisclosed	Undisclosed
304-350 W. Huntington Drive Monrovia, CA	15,750 SF	1997 Aner Iglesias Trust	Undisclosed	Undisclosed

