



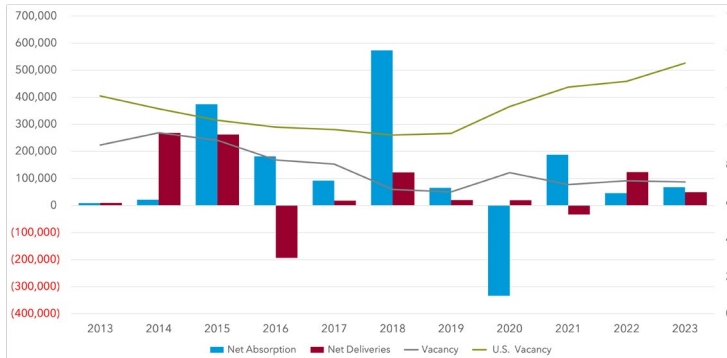
### OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

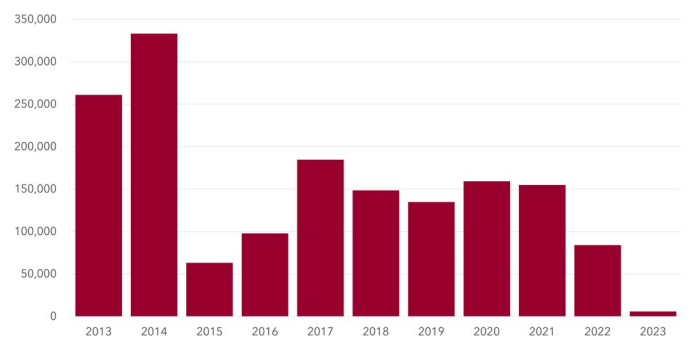
San Gabriel Valley office market ended 4Q 2023 with better results than expected outpacing YOY numbers. The net absorption was positive, and the vacancy rate decreased slightly, which is below the LA metro average. There was good activity of closed lease deals from 2,300-20,000 SF, and 20 sales closed with average PSF increasing YOY. Investment property is still the least attractive due to higher interest rates and slow employee movement back into offices, while owner-user buildings are more attractive.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▼ 12 Mo. Net Absorption SF	8,578	101,039	(22,341)	(19,470)	(194,174)
◀ ▶ Vacancy Rate	7.1%	7.1%	7.2%	7.2%	7.2%
▲ Avg FSG Asking Rate PSF	\$27.12	\$27.02	\$27.12	\$27.01	\$26.67
◀ ▶ SF Under Construction	6,000	6000	46,000	52,344	62,636
◀ ▶ Inventory SF	34,050,152	34,050,152	33,982,747	33,976,403	34,001,213

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
750 N. Diamond Bar Boulevard Diamond Bar, CA	36,360 SF	\$9,700,000 \$266.78 PSF	Weiyao Wang Starling Office Holding LLC	Class B
2040 S. Brea Canyon Road Diamond Bar, CA	24,896 SF	\$12,100,000 \$486.02 PSF	Robin Abari Freeman Group, Inc.	Class B
1107 S. Glendora Avenue West Covina, CA	6,200 SF	\$1,850,000 \$298.39 PSF	Special Service for Groups, Inc. Edwin A. & Barbara K. Prober	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
800 E. Royal Oaks Drive Monrovia, CA	28,430 SF	Samuelson & Fetter	Undisclosed	Undisclosed
3201 Temple Avenue Pomona, CA	7,756 SF	David A. Zaslow	Undisclosed	Undisclosed
1169 Fairway Drive City of Industry, CA	7,480 SF	Enbright Management LLC	Full Realty Services, Inc.	Real Estate

