



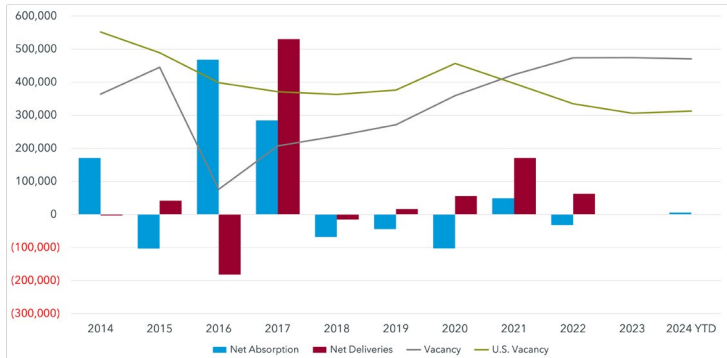
### RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

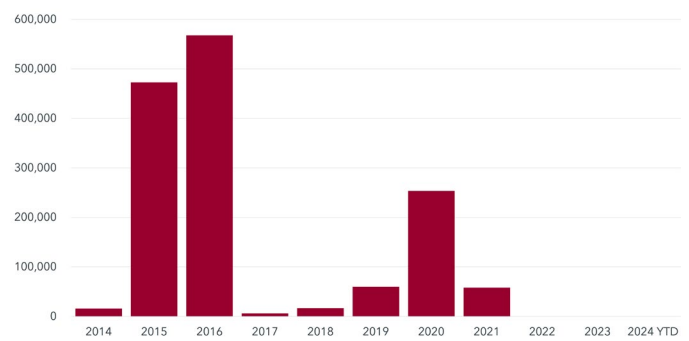
Pasadena, home to the Rose Bowl Stadium is a vibrant tourist destination with 22 blocks of national tenants, boutiques, and over 100 restaurants and cafes, all walkable in the city's historic downtown district. The retail submarket of the West San Gabriel Valley of LA experienced negative absorption at the end of the 2nd Quarter of 2024, and an increase in the vacancy rate to 5.1%, down from 5.7% one year ago. The average annual rental rate continued to climb to \$37.04, a 10% increase in the average from Q2 2023. The national outlook for retail remains positive as the sector is poised to become the nation's highest occupancy commercial real estate sector.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	(17,212.00)	24,254.00	(55,643.00)	91,979.00	26,533.00
▲ Vacancy Rate	5.1%	3.1%	3.6%	3.4%	5.7%
▲ Avg NNN Asking Rate PSF	\$37.04	\$36.36	\$36.66	\$37.09	\$34.80
◀ ▶ SF Under Construction	0	0	0	0	0
▲ Inventory SF	26,911,744	26,768,252	26,795,323	26,457,164	26,383,593

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
520 N. Glendale Avenue Glendale, CA	24,000 SF	\$12,353,000 \$514.71 PSF	Erewhon Natural Foods MCMB Glendale LLC	Single-Tenant
328-330 N. San Fernando Boulevard Burbank, CA	22,000 SF	\$6,100,000 \$277.27 PSF	Arash Danialifar James P. Argyropoulos Living Tr.	Multi-Tenant
2501-2515 Fair Oaks Avenue Altadena, CA	13,200 SF	\$2,950,000 \$223.48 PSF	24Seven Comfort Apparel John A. Roesch Declaration of Tr.	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
520 N. Glendale AveNUE Glendale, CA	18,000 SF	520 N Glendale Avenue LLC	Erewhon Natural Foods	Grocery Stores
1129 Fair Oaks Avenue South Pasadena, CA	15,000 SF	Bob Wagner	Trader Joe's	Grocery Stores
60-62 N. Sierra Madre Boulevard Pasadena, CA	14,600 SF	Johnny Kuan-nan Chen	School/Childcare (Former Ace Hardware)	School/Childcare

