



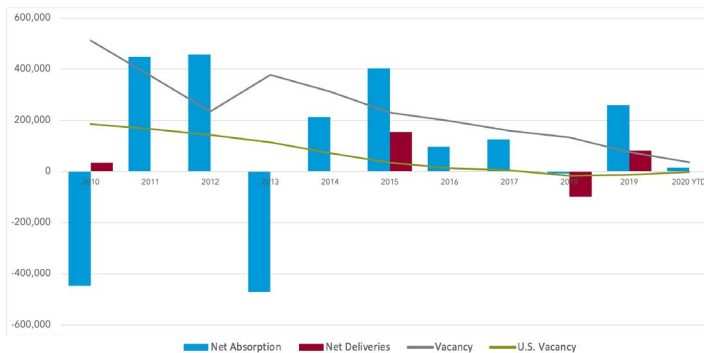
### OFFICE MARKET OVERVIEW

COLLEEN CAREY, *Founding Principal*

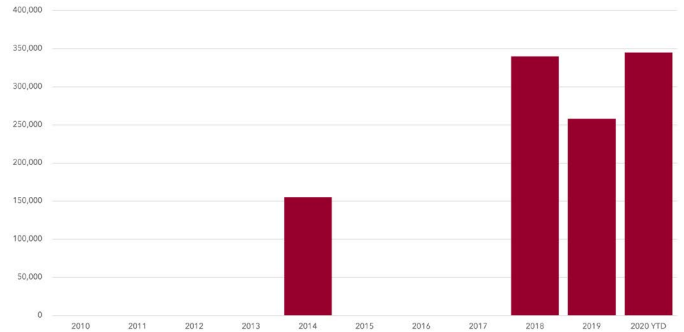
The office market for the Tri Cities of Pasadena, Glendale and Burbank is, as of this point in time, not exhibiting much change. Of the total inventory of 19,956,057 SF there is a total available SF of 3,128,564 which is up slightly from Q1 at 3,003,594 SF. Vacancies are down slightly from 11.9% to 11.1% and net absorption was a positive 168,324 SF. Lincoln Properties Class A office project at the Parsons Center in Pasadena under construction which will add 344,817 SF is moving ahead with delivery expected in 2021. Office base rent overall increased from \$3.39 to \$3.44/SF/Month.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▲ Net Absorption	168,324 SF	(91,129) SF	113,525 SF	119,220 SF	94,270 SF
▼ Vacancy Rate	11.1%	11.9%	11.5%	11.7%	12.3%
▲ Avg NNN Asking Rate	\$3.44 PSF	\$3.39 PSF	\$3.38 PSF	\$3.38 PSF	\$3.29 PSF
▲ Under Construction	344,817 SF	258,067 SF	258,067 SF	340,067 SF	340,067 SF
◀▶ Inventory	19,956,057 SF	19,956,057 SF	19,848,657 SF	19,766,657 SF	19,766,657 SF

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
NONE TO REPORT	-	-	-	-
-	-	-	-	-
-	-	-	-	-

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3000 W. Alameda Ave Burbank, CA	31,746 SF	Worthe Real Estate Group	Undisclosed	Undisclosed
155 N. Lake Ave, 11th Flr Pasadena, CA	18,979 SF	Swift Real Estate Partners	Lagerlof, LLP	Law Firm
3000 W. Alameda Ave Burbank, CA	10,000 SF	Worthe Real Estate Group	Undisclosed	Undisclosed