



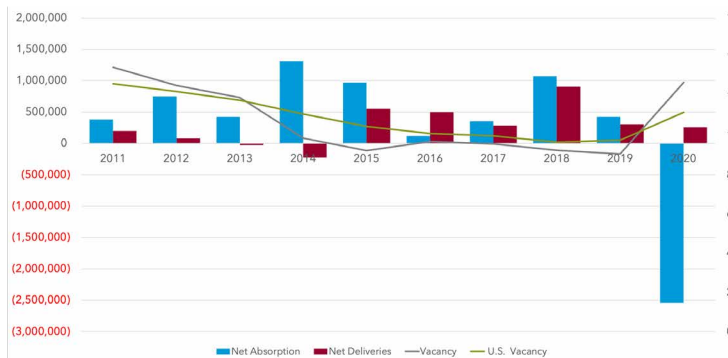
OFFICE MARKET OVERVIEW

ALEKS TRIFUNOVIC, SIOR, *President*

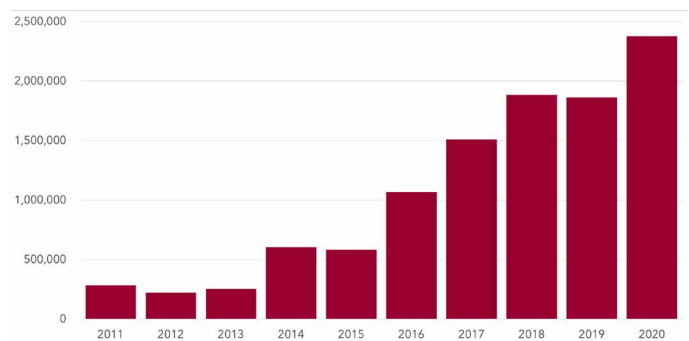
The Westside office market is populated by many tech firms that were quick to follow Google with establishing a return to office early in the second half of 2021. But activity resumed in Q4, as expected, with increases in listings and broker inquiries. Larger tenants like Facebook, which signed an 84,000 SF lease, and Snap Inc., which expanded to 60,000 SF, shows heightening demand. Others active include Tennant, Sony, Good RX and Riot Games. Recent Westside trades include 2041 Colorado in Santa Monica to Northwestern Mutual for \$166 million (\$1,800 per SF) and a 3.5-acre public storage site in Culver City for \$92 million.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	(846,923) SF	(1,275,520) SF	(813,713) SF	394,877 SF	(158,252) SF
▲ Vacancy Rate	12.7%	11.3%	9.5%	8.4%	9.1%
▲ Avg NNN Asking Rate	\$4.97 PSF	\$4.81 PSF	\$4.90 PSF	\$4.85 PSF	\$4.85 PSF
▼ Under Construction	2,375,344 SF	2,596,968 SF	2,486,342 SF	2,370,261 SF	1,860,975 SF
▲ Inventory	75,862,892 SF	75,597,343 SF	75,471,233 SF	75,493,537 SF	75,605,358 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5700 Buckingham Parkway, 2nd Floor Culver City, CA	12,000 SF	Otto Nemez International Inc	Netflix Productions	Entertainment
13402 Beach Avenue Marina del Rey, CA	9,900 SF	G8 Living, LLC	Instamous Productions	Entertainment
1625 Olympic Blvd. Santa Monica, CA	7,400 SF	Anejo Holdings	Mani.Me	Ecommerce

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