



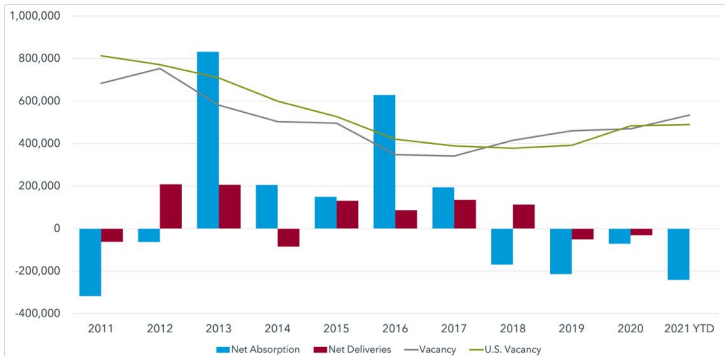
RETAIL MARKET OVERVIEW

DAN BACANI, *Founding Principal*

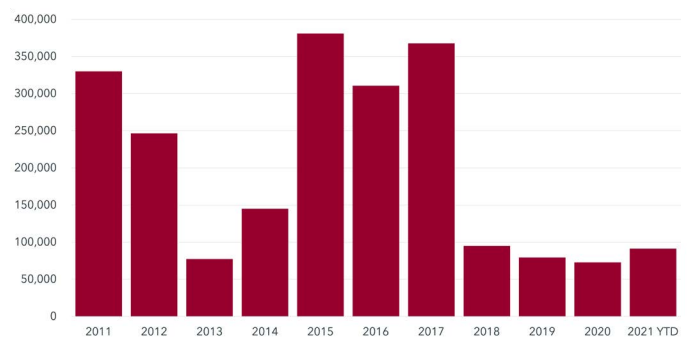
Throughout the U.S. market, the 1st Quarter of 2021 was one of the most anticipated for retail leasing as severe contraction occurred in the previous three quarters. The end of a contentious national election, easing of Covid-19 restrictions and vaccination supply steadily increasing have contributed to a feeling that the worst is over. As it relates to the San Gabriel Valley, anchored neighborhood, community centers and even mixed-use (high density residential/commercial) properties are now seeing chicken centric QSR concepts becoming more emboldened to make offers and commit to deals. It seems that the success of drive-thru focused Chik-fil-A and Raising Cane's have much to do with it which is a measurable sign that we are on our way up from the bottom.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▼ Net Absorption SF	(228,004)	20,696	(96,316)	26,009	(20,795)
▲ Vacancy Rate	5.3%	5.0%	5.0%	4.9%	4.9%
▲ Avg NNN Asking Rate	\$1.98 PSF	\$1.97 PSF	\$1.91 PSF	\$1.90 PSF	\$1.90 PSF
▲ SF Under Construction	91,418	72,918	76,986	91,925	87,857
◀▶ Inventory SF	65,171,181	65,171,181	65,182,903	65,185,788	65,185,788

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1479 Foothill Blvd La Verne, CA	26,500 SF	\$7,700,000 \$290.57 PSF	Forward One Corporation ArcTrust Equities, LLC	Multi-Tenant
500 N. Azusa Avenue West Covina, CA	17,003 SF	\$5,100,000 \$299.95 PSF	Angus O'Brien Yeager Family, LP	Multi-Tenant
204 W. Foothill Blvd. Monrovia, CA	14,214 SF	\$3,600,000 \$253.57 PSF	Foothill Gym Monrovia Masonic Building	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2092 S Garey Avenue Pomona, CA	10,788 SF	Nabil Karabetian	Undisclosed	Undisclosed
863-865 W Foothill Blvd Claremont, CA	3,300 SF	William & Norma Ziese Trust	Undisclosed	Undisclosed
8518-8522 Valley Blvd Rosemead, CA	2,964 SF	Joseph & Eva Su	Undisclosed	Undisclosed

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