



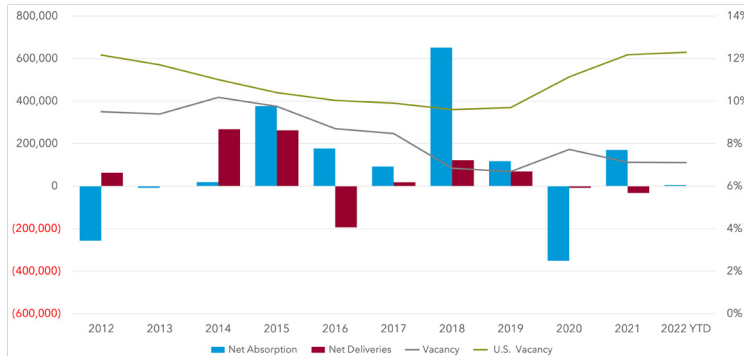
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

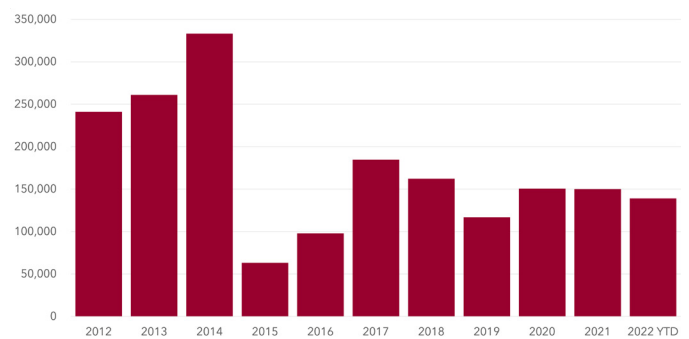
The San Gabriel Valley office market began the year with anemic gains. After the positive activity closing the year due to the end of the pandemic, 2022 started with an increase in energy prices and higher CPI, which caused many investors and business owners to pause. Leasing activity resulted in -2,750 SF net absorption with no movement in the vacancy rate at 7.1% and asking rates increasing by 3%. Owner-User sales dominate in this market with business owners using financial benefits of property ownership to offset operation increases, and the luxury to remain isolated from other companies should another pandemic occur. As the economy becomes more volatile, investors are looking to diversify their portfolio into real estate holdings.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	(2,750)	(21,547)	68,022	52,462	84,362
◀▶ Vacancy Rate	7.1%	7.1%	7.2%	7.5%	7.5%
▲ Avg FSG Asking Rate PSF	\$26.52	\$25.75	\$25.52	\$25.38	\$25.29
◀▶ SF Under Construction	138,997	138,997	132,997	165,061	181,886
◀▶ Inventory SF	33,068,070	33,068,070	33,128,203	33,136,399	33,109,439

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
761 Corporate Center Drive Pomona, CA	63,204 SF	\$6,050,000 \$95.72 PSF	Jack Seh Positive Investments	Class B
14005 Live Oak Avenue Irwindale, CA	56,510 SF	\$25,000,000 \$442.40 PSF	Rexford Industrial Realty, Inc. H.N. & Frances Berger Foundation	Class B
9420 Telstar Avenue El Monte, CA	27,690 SF	\$5,773,864 \$208.52 PSF	Undisclosed TeamRise International, Inc.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
800 E Royal Oaks Drive Monrovia, CA	35,559 SF	Samuelson & Fetter	Undisclosed	Undisclosed
668 Arrow Grand Circle Covina, CA	13,061 SF	Travel of America	Sino American Cancer Foundation	Administrative and Support Services
555-605 E Huntington Drive Monrovia, CA	10,700 SF	Samuelson & Fetter	San Gabriel Valley Tribune	Information

