



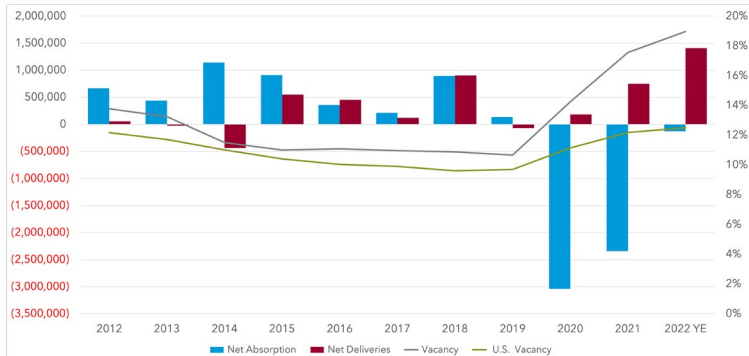
### OFFICE MARKET OVERVIEW

ALEKS TRIFUNOVIC, SIOR, *President*

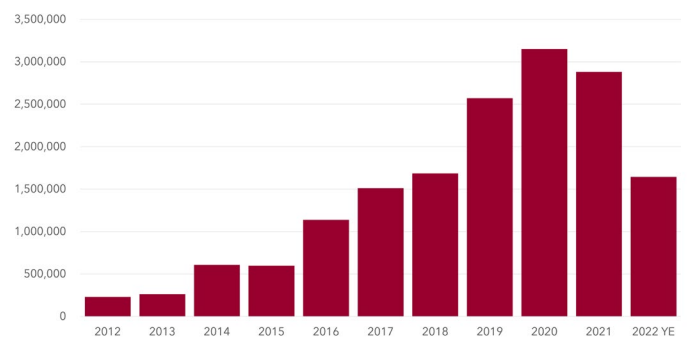
The Westside office market saw a significant drop in sales activity in Q4 with interest rate pressure and available capital limiting transactions. We are hearing that investor feedback is up to 30% off from seller expectations on some larger institutional sales. We are seeing an uptick in activity for leasing with medium sized companies reengaging office searches. In Q4 we saw a 91,000 square foot lease signed in Playa Vista on second generation space. Disney and Snap, Inc have informed their employees that the expectation is four days a week in the office. We expect other employers to follow suit which will help with leasing velocity going into the first quarter.

MARKET INDICATORS	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
▼ 12 Mo. Net Absorption SF	(287,396)	(151,934)	161,981	142,255	450,606
▲ Vacancy Rate	19.0%	18.2%	17.8%	18.0%	17.6%
▲ Avg NNN Asking Rate PSF	\$4.38	\$4.36	\$4.40	\$4.44	\$4.40
▼ SF Under Construction	1,645,040	2,262,989	2,171,266	2,254,132	2,880,499
▲ Inventory SF	91,569,904	90,951,955	90,917,422	90,769,879	90,163,551

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
11213 Washington Place Culver City, CA	2,816 SF	\$2,000,000 \$710.23 PSF	Matana Investments, LLC Matana Investments, LLC	Class C
2100 Abbot Kinney Boulevard Venice, CA	2,654 SF	\$1,800,000 \$678.22 PSF	Meatball and a Matzahball LLC Abbot Kinney Real Estate Trust	Class B
12560 W. Washington Boulevard Culver City, CA	1,595 SF	\$1,675,000 \$1,050.16 PSF	Rench Properties, LLC Arlene Sommer	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1733 Ocean Avenue 4th Floor Santa Monica, CA	24,488 SF	Counter Brands, LLC	Lululemon USA Inc.	Activewear
2250 & 2252 East Maple Avenue El Segundo, CA	11,866 SF	Manduka LLC	Human, Inc DBA Flipfit	Undisclosed
8671 Hayden Place Culver City, CA	8,072 SF	Hayden Place LLC	Pressed Juicery, Inc.	Restaurant/Juicery

