



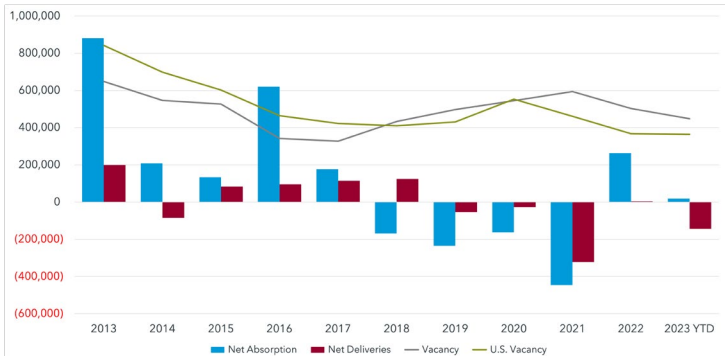
RETAIL MARKET OVERVIEW

TREVOR GLEASON, *Senior Associate*

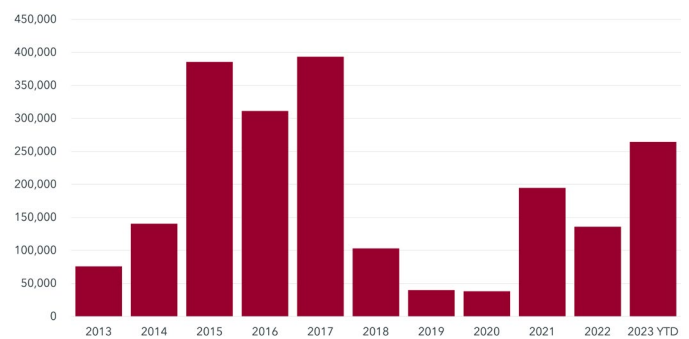
In the first quarter of 2023, the San Gabriel Valley retail market saw a notable increase in asking rates for commercial real estate properties. This is due to the high demand for retail spaces in the area, as well as the limited supply of available properties. As a result, the vacancy rate in the San Gabriel Valley has decreased, with more businesses opening their doors in the area. Additionally, landlords have become more selective in choosing tenants, as they seek to secure long-term leases with reliable and financially stable businesses. Despite the challenges posed by the COVID-19 pandemic, the SGV retail market continues to thrive and attract investors looking for prime commercial real estate opportunities,

MARKET INDICATORS	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
▲ 12 Mo. Net Absorption SF	18,347	(120,694)	210,694	179,951	(6,647)
▼ Vacancy Rate	4.6%	4.8%	4.6%	4.9%	5.2%
▲ Avg NNN Asking Rate PSF	\$25.94	\$25.57	\$24.81	\$24.36	\$24.83
▼ SF Under Construction	264,320	135,907	135,907	166,497	166,497
▼ Inventory SF	65,019,208	65,163,208	65,163,208	65,138,838	65,155,825

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1209 Plaza Drive West Covina, CA	152,087 SF	\$8,700,000 \$57.20 PSF	United Escrow Seritage Growth Properties	Single-Tenant
1193-1231 Huntington Drive Duarte, CA	68,216 SF	\$24,117,856 \$353.55 PSF	Richard W & Emily C Barrett Gerrity Group	Multi-Tenant
431 E Arrow Highway Glendora, CA	32,000 SF	\$5,425,000 \$169.53 PSF	Hai C Quach Palo Plesnik	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
19050 La Puente Road West Covina, CA	17,200 SF	Naresh & Priti Solanki	Undisclosed	Undisclosed
69 E Main Street Alhambra, CA	14,557 SF	Undisclosed	Dollar Tree	Retail
17515-17585 Colima Road City of Industry, CA	14,519 SF	James Campbell Company LLC	Undisclosed	Undisclosed

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2023 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com