



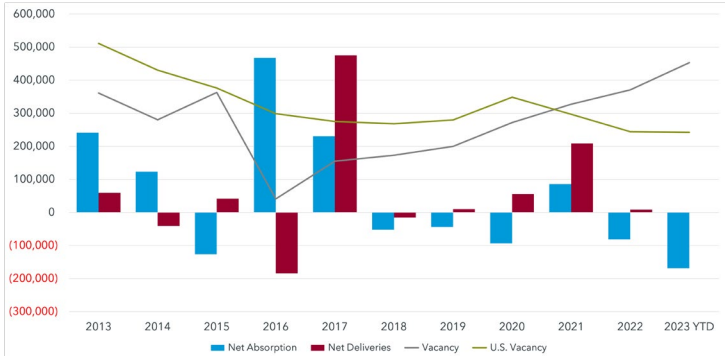
### RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

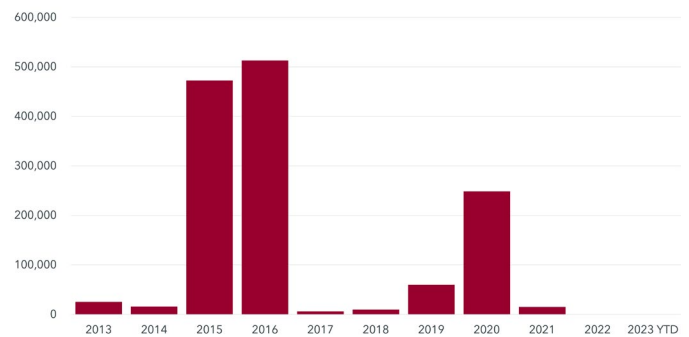
The Los Angeles - Tri Cities retail market is stable despite volatility across all markets in the region. Transaction activity is spurred by the continued return-to-work trend resulting in additional customers to restaurant and retail, and a resurgence in local tourism. Vacancy rates jumped to 5.9%, and the Tri-Cities is experiencing slightly higher than the average rental rates than Greater Los Angeles County. Net absorption increased; however, overall rents continue to remain stable year over year, a positive sign that the Tri Cities market is in good shape to weather the uncertainty of the remainder of 2023.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▼ 12 Mo. Net Absorption SF	(168,447)	(73,087)	(80,108)	(419)	72,420
▲ Vacancy Rate	5.9%	5.2%	4.9%	4.6%	4.6%
▼ Avg NNN Asking Rate PSF	\$35.44	\$35.58	\$40.35	\$38.75	\$38.59
◀ ▶ SF Under Construction	-	-	-	-	-
◀ ▶ Inventory SF	26,383,593	26,383,593	26,383,593	26,383,593	26,383,593

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
600 N San Fernando Boulevard Burbank, CA	221,829 SF	\$14,405,000 \$64.94 PSF	Crown Realty and Development NETSTREIT Corp	Multi-Tenant
228 E Burbank Boulevard Burbank, CA	25,000 SF	\$6,025,000 \$241.00 PSF	Crown Realty and Development NETSTREIT Corp	Single-Tenant
1260 N Lake Avenue Pasadena, CA	18,209 SF	\$3,273,000 \$179.75 PSF	Red Mountain Retail Group, Inc. Big Lots, Inc.	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
531-561 N. Glendale Avenue Glendale, CA	15,340 SF	Pfk Properties	ACE Hardware	Hardware
1264 S. Central Avenue Glendale, CA	8,030 SF	Ninja Jump Inc	Asperix	Home Goods
448 E. Colorado Boulevard Pasadena, CA	4,950 SF	Charlotte Wagner	PRO Boxing	Martial Arts Supply

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