



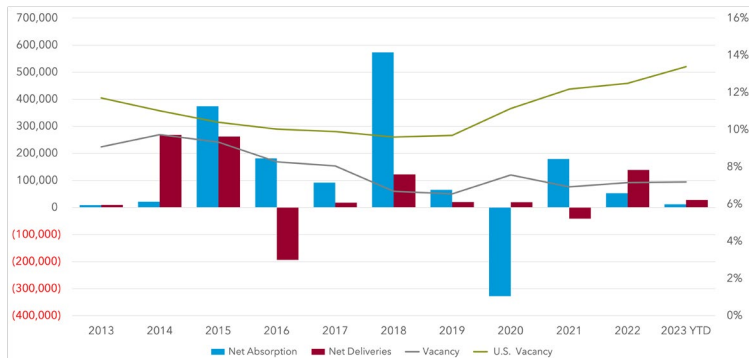
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

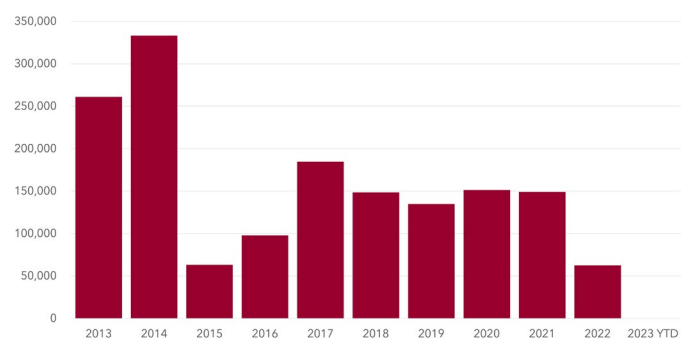
The affordability and maturity of the SGV office market have contributed to its positive leasing performance for Q3 2023. Net absorption is positive, vacancy rate declined but the rental rate has flatlined for 3 quarters. Landlords are offering more concessions as loan rates rise, and tenants are gaining confidence as more employees return to work. YoY sales volume and price PSF have decreased due to rising interest rates. No new construction projects are scheduled for this quarter as all new construction has been completed.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▲ 12 Mo. Net Absorption SF	88,001	(20,553)	(27,144)	(194,174)	88,107
▼ Vacancy Rate	6.5%	7.2%	7.2%	7.2%	6.5%
▼ Avg FSG Asking Rate PSF	\$27.02	\$27.12	\$27.01	\$26.67	\$26.62
▼ SF Under Construction	0	46,000	52,344	62,636	92,926
▲ Inventory SF	34,038,478	33,996,366	33,990,022	34,014,832	33,984,542

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
222 E. Huntington Drive Monrovia, CA	122,000 SF	\$25,000,000 \$204.92 PSF	IHL Capital Fund LLC Positive Investments, Inc.	Class A
101 E. Beverly Boulevard Montebello, CA	47,669 SF	\$8,001,000 \$167.84 PSF	Adventist Health Beverly Community Hospital	Class B
1200-1242 N. San Dimas Canyon Road San Dimas, CA	19,492 SF	\$3,775,000 \$193.67 PSF	Jesus & Delia Barba Birtcher Anderson & Davis	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3201 Temple Avenue Pomona, CA	6,254 SF	David A. Zaslow	Undisclosed	Undisclosed
3360 Flair Drive El Monte, CA	6,185 SF	NuAngle Investments	Undisclosed	Undisclosed
612 W. Duarte Road Arcadia, CA	5,919 SF	Sun's Management	Undisclosed	Undisclosed

