



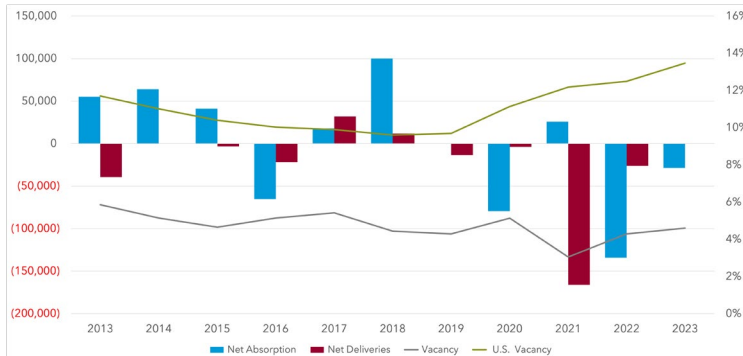
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

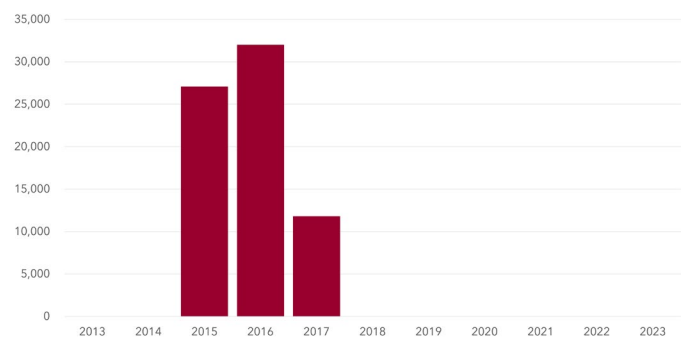
The office market in Mid-Cities continues to perform better than the larger LA metro area. Q4 ended with positive net absorption and much improved YOY. The vacancy rate slightly decreased to 4.6%, well below the LA average. No new construction has been slated for over 6 years creating a tight market with low inventory. Asking rates held firm with little movement. Q4 sales volume increased to the highest levels of the year. With buyers in the market looking for good value, this submarket offers affordable prices close to Downtown LA.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▼ 12 Mo. Net Absorption SF	17,992	29,484	(67,904)	(8,166)	(36,560)
▼ Vacancy Rate	4.6%	4.8%	5.1%	4.1%	4.1%
▲ Avg FSG Asking Rate PSF	\$25.80	\$25.20	\$26.28	\$26.28	\$26.05
◀ ▶ SF Under Construction	-	-	-	-	-
◀ ▶ Inventory SF	8,739,638	8,739,638	8,739,638	8,739,638	8,739,638

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3100 E Florence Avenue Huntington Park, CA	11,718 SF	\$4,000,000 \$341.36 PSF	South Central Family Health Center Moogun Investment LLC	Class C
12027 Paramount Boulevard Downey, CA	9,504 SF	\$3,300,000 \$347.22 PSF	J.Lange/ F. Helene M. Russman Soo M. Park	Class C
12366 Firestone Boulevard Norwalk, CA	7,890 SF	\$2,800,000 \$354.88 PSF	Kydo Enterprises, Inc Soon Bong Choi & Mili Choi	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
11621-11627 Telegraph Road Santa Fe Springs, CA	15,415 SF	Samil Kim	College Health Enterprises	Health Care and Social Assistance
8124-8130 Florence Avenue Downey, CA	3,104 SF	Otieno J. Okatch	Undisclosed	Undisclosed
3737 Martin Luther King Jr Boulevard Lynwood, CA	2,497 SF	Sam Mahboubian	Undisclosed	Undisclosed

