



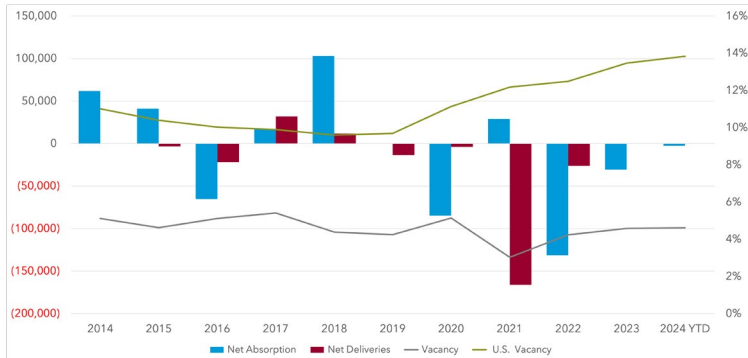
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

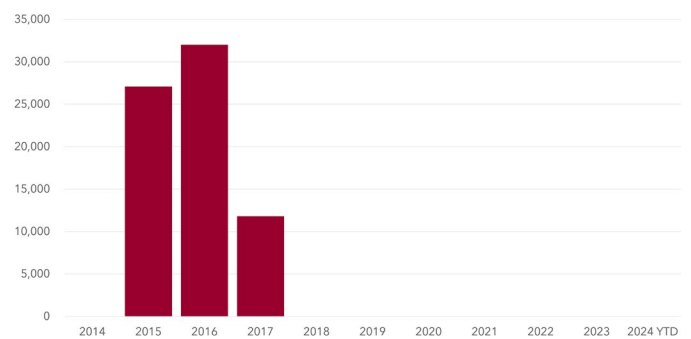
The Mid-Cities office market in Los Angeles County continues to perform better than the larger LA metro area, however it is showing signs of deceleration in Q1 2024. The quarter ended with a slightly negative net absorption amount of 732 SF, and a 2% decrease in asking rental rates. The vacancy rate flatlined at 4.6%, well below the Greater LA average of 16.1%. Only one sale closed this quarter to an owner-user with a 7% discount in price at \$269 PSF. With buyers in the market looking for good value, this submarket offers affordable prices close to Downtown LA.

| MARKET INDICATORS | Q1 2024 | Q4 2023 | Q3 2023 | Q2 2023 | Q1 2023 |
|----------------------------|-----------|-----------|-----------|-----------|-----------|
| ▼ 12 Mo. Net Absorption SF | (732) | 17,992 | 29,484 | (67,904) | (8,166) |
| ◀▶ Vacancy Rate | 4.6% | 4.6% | 4.8% | 5.1% | 4.1% |
| ▼ Avg FSG Asking Rate PSF | \$25.32 | \$25.80 | \$25.20 | \$26.28 | \$26.28 |
| ◀▶ SF Under Construction | 0 | 0 | 0 | 0 | 0 |
| ▲ Inventory SF | 8,802,889 | 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 |
|-------------------------------|----------|----------------------------|---|----------------|
| 8201 4th Street Downey, CA | 9,260 SF | \$2,500,00 \$269.98 PSF | Healthylife LLC Tru Dalessandro Family | Class C |

| TOP LEASE TRANSACTIONS BY SF | SIZE | LANDLORD | TENANT | TENANT INDUSTRY |
|--|----------|------------------------|-------------------------|--------------------------------------|
| 5300 S. Eastern Avenue Commerce, CA | 6,404 SF | Marjorie Shioshita | Jast Apparel, Inc | Retailer |
| 10841 Paramount Boulevard Downey, CA | 3,000 SF | Gillett Properties LTD | Jervis Property Service | Real Estate |
| 11621-11627 Telegraph Road Santa Fe Springs, CA | 1,760 SF | Samil Kim | DV Therapy | Health Care and Social Assistance |

