

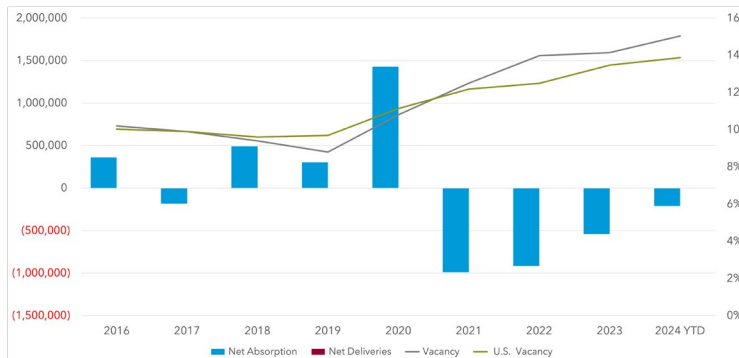
OFFICE MARKET OVERVIEW

MIKE TINGUS, *President*

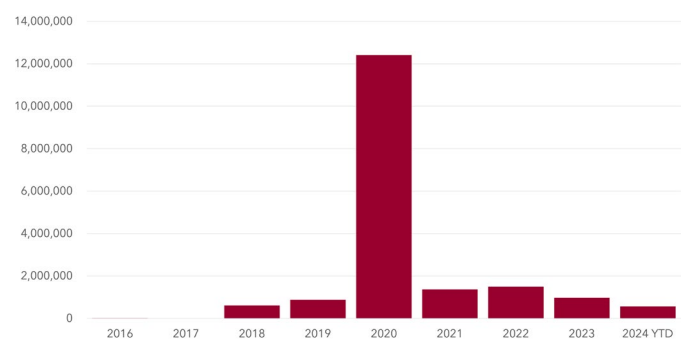
The LA North office market reported 848,479 square feet of space leased, a seven percent increase from the first quarter and the highest volume since the same period last year. No new construction was delivered during Q2, however, 433,000 square feet of construction is slated for completion by the end of the year, with three-quarters scheduled to come online by the end of the third quarter in the Universal/Studio City submarket, and the remaining inventory in Tarzana/Woodland Hills. Eight assets were sold, including three distressed properties, at an average of \$308 per square foot.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	(209,970)	(555,718)	(540,144)	(404,185)	(38,150)
▲ Vacancy Rate	15.04%	14.79%	14.14%	13.79%	13.55%
▲ Avg NNN Asking Rate PSF	\$2.89	\$2.86	\$2.85	\$2.87	\$2.89
◀ ▶ SF Under Construction	572,308	572,308	97,095	1,017,295	1,462,295
▼ Inventory SF	98,713,364	98,744,377	98,662,070	98,460,971	97,810,069

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
19839 Nordhoff Street Chatsworth, CA	10,483 SF	\$3,200,000 \$302.25 PSF	Ovation Tax Group LLC My 3 Suns LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
15821 Ventura Boulevard Encino, CA	9,226 SF	Douglas Emmett 2014 LLC	Slade Neighbors, a Professiona Law Corporation	Private Law Firm
16030 Ventura Boulevard Encino, CA	9,133 SF	The Almar Building	Fulton Management	Entertainment Business Mgmt Firm
4312 Woodman Avenue Sherman Oaks, CA	8,247 SF	Mike Malamut C LLC	JR Consulting Management LLC	Financial Services

