



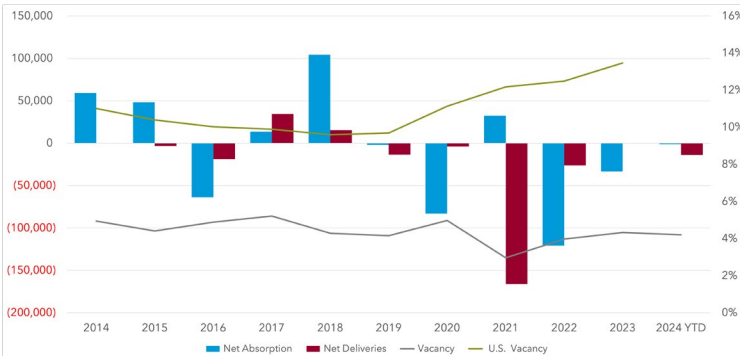
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

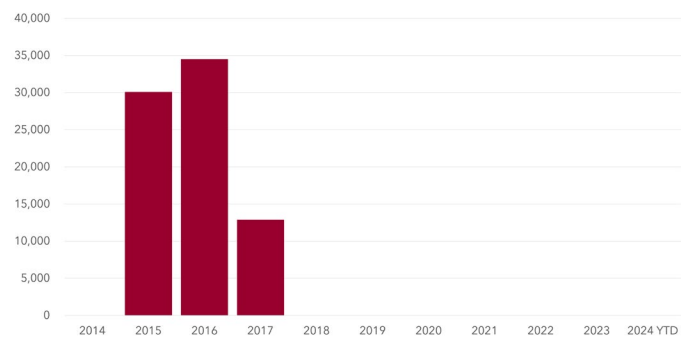
The Mid-Cities office submarket continues to outperform much of Greater Los Angeles, boasting a low vacancy rate of 4.3%, compared to the metro average of 16.3%. Known for its proximity to Los Angeles and affordability, the submarket saw steady occupancies and a 0.5% increase in average asking rents, now at \$26.04 per square foot-one of the lowest in the region. During Q3 2024, 27 lease deals were completed, with 49% involving spaces of 1,200 square feet or larger. Recent deliveries have primarily consisted of medical offices or owner/user properties, with no property sales recorded this quarter.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(13,887)	213,779	(732)	17,992	25,819
◀▶ Vacancy Rate	4.3%	4.3%	4.5%	4.5%	4.7%
▲ Avg NNN Asking Rate PSF	\$26.04	\$25.92	\$25.20	\$25.56	\$24.96
◀▶ Sale Price PSF	-	\$333	\$317	\$332	\$434
◀▶ Cap Rate	-	-	-	14.72%	-
◀▶ Under Construction SF	-	-	-	-	-
▼ Inventory SF	8,880,353	8,894,158	8,894,158	8,894,158	8,894,158

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
NONE TO REPORT				

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5100 S. Eastern Avenue Commerce, CA	24,026 SF	Jim J. Khosh	MAOF	Administrative and Support Services
11525 Brookshire Avenue Downey, CA	6,086 SF	Brookshire Dolan Management	Undisclosed	Real Estate Services
12501 Imperial Highway Norwalk, CA	5,110 SF	Jerry Yeh	Undisclosed	Undisclosed

