



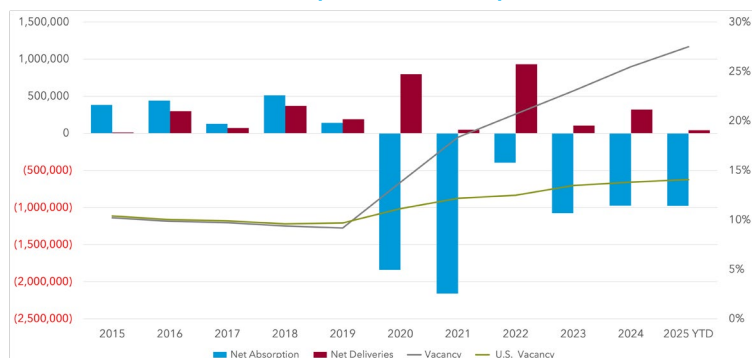
## OFFICE MARKET OVERVIEW

ALEKS TRIFUNOVIC, SIOR, *Principal*

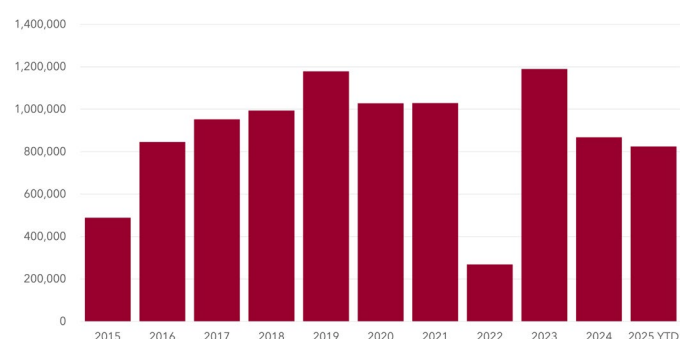
The Westside market has seen sales within the Redcar Portfolio 8 properties closed, including 3122 Nebraska at \$628 per sf, which is 40-50% lower than where the value was in 2022. You saw Kilroy sell a 78,000 sf property at 501 Santa Monica Blvd and later in the quarter acquire a 293,000 sf property at 345 Maple in Beverly Hills. From a leasing perspective, there has been an overall increase in tours and inquiries taking place in the market. Law Firm Sullivan and Cromwell signed a 48,000 sf lease in Century City, continuing the migration and reinforcing the strongest office market in Southern California in Century City.

| MARKET INDICATORS          | Q3 2025   | Q2 2025    | Q1 2025   | Q4 2024  | Q3 2024   |
|----------------------------|-----------|------------|-----------|----------|-----------|
| ▲ 12 Mo. Net Absorption SF | (131,400) | (479,471)  | (365,160) | 86,878   | (209,709) |
| ▲ Vacancy Rate             | 27.51%    | 27.22%     | 26.22%    | 25.49%   | 25.37%    |
| ▲ Avg Asking Rent PSF      | \$6.01    | \$5.56     | \$5.55    | \$5.54   | \$5.57    |
| ▼ Sale Price PSF           | \$645.00  | \$1,230.00 | \$597.00  | \$588.00 | \$780.00  |
| ▼ Cap Rate                 | 6.21%     | 6.22%      | 6.23%     | 6.30%    | 6.23%     |
| ▼ Under Construction       | 825,000   | 839,435    | 867,710   | 867,710  | 1,062,555 |
| ▼ Inventory                | 148,658   | 191,170    | 200,230   | 198,083  | 232,693   |

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF                    | SIZE       | SALE PRICE                    | BUYER / SELLER   | BUILDING CLASS |
|--|------------|-------------------------------|--|----------------|
| 345 N. Maple Drive<br>Beverly Hills, CA        | 293,000 SF | \$205,300,000<br>\$700.68 PSF | KR Maple Plaza LLC<br>Maple Plaza LP                     | Class B        |
| 501 Santa Monica Boulevard<br>Santa Monica, CA | 78,509 SF  | \$40,000,000<br>\$509.50 PSF  | Oe Ca Santa Monica Office LLC<br>KR 501 Santa Monica LLC | Class B        |
| 3122 Nebraska Avenue<br>Santa Monica, CA       | 18,308 SF  | \$11,500,000<br>\$628.14 PSF  | Civicap Partners<br>Redcar Properties Ltd.               | Class B        |

| TOP LEASE TRANSACTIONS BY SF                | SIZE      | LANDLORD                      | TENANT                  | TENANT INDUSTRY |
|---|-----------|-------------------------------|-------------------------|-----------------|
| 1888 Century Park E<br>Los Angeles, CA      | 48,050 SF | CommonWealth Partners         | Sullivan & Cromwell LLP | Law Practice    |
| 2834 Colorado Avenue<br>Santa Monica, CA    | 36,708 SF | Colorado Creative Studios LLC | SimplePractice          | Health Care     |
| 10960 Wilshire Boulevard<br>Los Angeles, CA | 35,837 SF | Douglas Emmett Management LLC | Undisclosed             | Undisclosed     |

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