



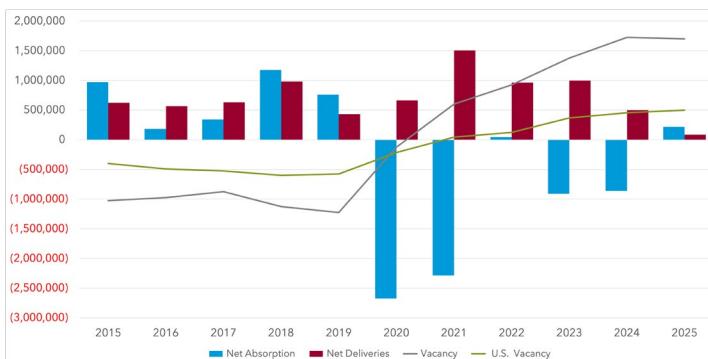
OFFICE MARKET OVERVIEW

ALEKS TRIFUNOVIC, SIOR, Principal

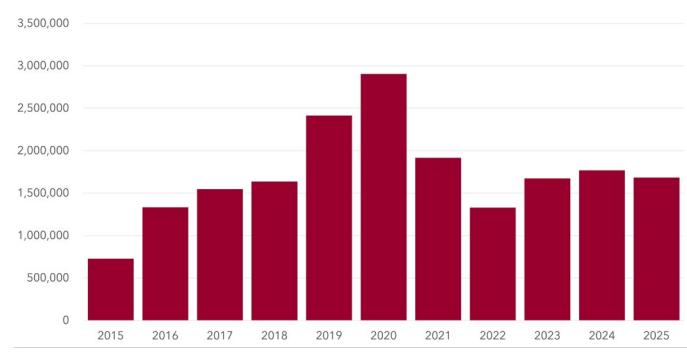
The Westside office market continues to see improvement with Hackman Capital signing a lease for 21,000 SF in Conjunctive Points as the first larger tenant in the \$5.00 nnn range. Figs also extended and expanded in Santa Monica to 39,000 SF for a 7 year lease. We have started to see the midrange tenants 15,000 - 30,000 SF, touring and increased inquiries from tenant brokers. With regards to sale, we have seen pricing reduced dramatically on vacant office and establishment of a new market. 1918 Main Street in Santa Monica just sold for \$500 per sf, establishing a new market for office space in the DT Santa Monica market.

MARKET INDICATORS	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
▲ 12 Mo. Net Absorption SF	193,925	193,544	212,034	302,526	806,280
▼ Vacancy Rate	19.80%	20.30%	20.30%	19.99%	20.18%
▼ Avg Asking Rent PSF	\$4.65	\$4.77	\$4.77	\$4.80	\$4.79
▲ Sale Price PSF	\$508.00	\$495.00	\$484.00	\$484.00	\$486.00
▼ Cap Rate	6.87%	6.95%	6.99%	6.97%	6.92%
◀ ▶ Under Construction	1,683,892	1,683,892	1,698,946	1,768,922	1,768,922
◀ ▶ Inventory	88,476,128	88,476,128	88,470,037	88,400,061	88,615,611

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
12333 W. Olympic Boulevard* Los Angeles, CA	156,269 SF	\$131,533,934 \$841.71 PSF	Riot Games, Inc. Hudson Pacific	Class B
9737-9777 Wilshire Boulevard Beverly Hills, CA	131,009 SF	\$82,000,000 \$625.91 PSF	alo 3D Investments	Class A
8942 Wilshire Boulevard Beverly Hills, CA	82,886 SF	\$90,000,000 \$1,085.83 PSF	alo Breevast US, Inc.	Class B

*Part of a 5 Property Portfolio

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9336 Civic Center Dr Beverly Hills, CA	106,091 SF	Divco West Services, LLC	United Talent Agency	Arts, Entertainment, and Recreation
9346 Civic Center Drive Beverly Hills, CA	87,500 SF	Divco West Services, LLC	United Talent Agency	Arts, Entertainment, and Recreation
2834 Colorado Avenue Santa Monica, CA	39,620 SF	Colorado Creative Studios, LLC	Figs, Inc.	Retailer



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