



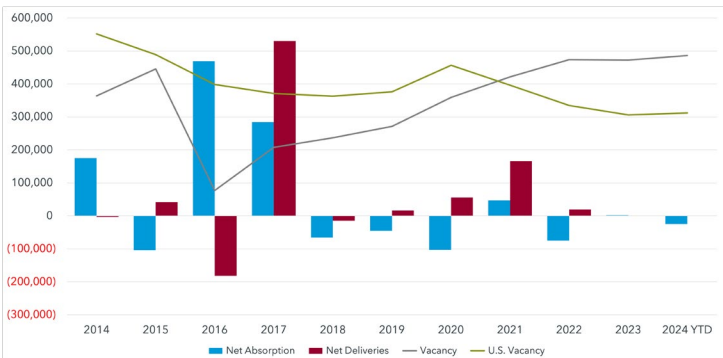
RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

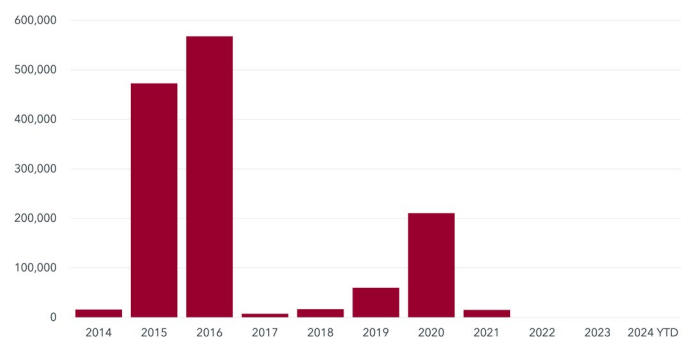
The retail submarket of the Tri-Cities submarket of Los Angeles experienced slight negative absorption for the second quarter in a row; however, the vacancy rate dipped down to 4.40%. The average annual rental rate increased to \$37.51, showing market stability in the retail sector. Low unemployment, job stability and a rise in retail sales (both online and in store) remain a positive indication that national market fundamentals will continue to improve.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	(13,019)	(17,212)	24,254	(55,643)	91,979
▼ Vacancy Rate	4.4%	5.1%	3.1%	3.6%	3.4%
▲ Avg NNN Asking Rate PSF	\$37.51	\$37.04	\$36.36	\$36.66	\$37.09
▲ Sale Price PSF	\$658	\$445	\$600	\$591	\$405
▲ Cap Rate	4.31%	2.76%	4.59%	5.80%	5.71%
◀ ▶ Under Construction SF	-	-	-	-	-
▲ Inventory SF	26,918,618	26,911,744	26,768,252	26,795,323	26,457,164

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
2800 N. Hollywood Way Burbank, CA	16,867 SF	\$9,900,000 \$586.94 PSF	Pegasus 18 LLC Two Maxis LLC	Single-Tenant
600 E. Colorado Boulevard Pasadena, CA	14,831 SF	\$11,500,000 \$775.40 PSF	Emmanuel B. David Continental Development Grp LLC	Multi-Tenant
41 Valley Street Pasadena, CA	13,932 SF	\$9,650,000 \$692.65 PSF	Valley Street Properties LLC Edward Caiazza	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
14 N. Fair Oaks Avenue Pasadena, CA	15,000 SF	Frank Chen	Pottery Barn (Renewal)	Home Furnishing
1617 Magnolia Boulevard Burbank, CA	4,200 SF	Sdhuth LLC	Auto Repair	Auto
141 W. Green Street Pasadena, CA	3,000 SF	Kota Commercial	Optimal Wellness	Beauty/Wellness

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