




 **(35,551)** **NET ABSORPTION**
SF

 **3.8%** **VACANCY**
985,282 SF

 **\$34.20** **AVG. ASKING RATE**
PSF GROSS

 **0** **DELIVERIES**
0 Buildings

 **65,121** **UNDER CONSTRUCTION**
2 Buildings

ELLIOTT GALLAHAN, Associate

Vacancy Rates remain steady over the last 12 months hovering between 3.5% - 3.8% and not much movement this Q2 2019. Rental rates remain strong at \$2.85 per square foot, the highest in the past 12 months. Retail is currently undergoing a shift and adapting to changes in use and customer shopping habits. Aside from the recent increase in demand for Medical use, we see an increase in food & beverage tenants drawing more foot traffic to in-line retail and shopping centers supporting a healthy retail marketplace.

SIGNIFICANT LEASE DEALS

| Address | Submarket/City | Square Feet | Tenant |
|------------------------|----------------|-------------|------------------|
| 126-130 N. Maryland Av | Glendale | 42,175 | Five Star Cinema |
| 106 W. Colorado | Pasadena | 2,000 | Warby Parker |
| - | - | - | - |

SIGNIFICANT BUILDING SALES

| Address | Sale Value | PPSF | SF | Buyer |
|--------------------|-----------------|----------|---------|--------------------------|
| City | Type of Sale | Cap Rate | Class | Seller |
| 465 S. Arroyo Pkwy | \$37,481,737 | \$486.49 | 77,046 | The Arroyo Parkway LLC |
| Pasadena | Development | - | Class B | Marc Ittah Trust |
| 812 S. Brand Blvd | \$18,085,955 | \$265.49 | 68,122 | Peninsula Prop Hldgs LLC |
| Glendale | Court Appt Sale | - | Class B | UCN Partners LP |
| 81 Mills Place | \$10,600,020 | \$985.59 | 10,755 | William Doheny |
| Pasadena | Investment | - | Class B | Peter J. Moacanin |

LARGEST DELIVERIES

| Address | Submarket/City | SF | Developer |
|---------------------|----------------|-------|--------------------|
| 500 S. Glendale Ave | Glendale | 4,850 | 500 South Glendale |
| - | - | - | - |
| - | - | - | - |

LARGEST UNDER CONSTRUCTION

| Address | Submarket/City | SF | Delivery Date |
|--------------------------|----------------|--------|---------------|
| 280-400 E. Colorado Blvd | Pasadena | 60,000 | Jan 2020 |
| 30 S. Berkeley Ave | Pasadena | 5,121 | July 2019 |
| - | - | - | - |

TOTAL RETAIL MARKET STATISTICS

| | Vacancy Rate | Avg. SF Rental Rates NNN | Net SF Absorption | SF Inventory | SF Under Construction |
|---------|--------------|--------------------------|-------------------|--------------|-----------------------|
| Q2 2019 | 3.80% | \$34.20 | (35,551) | 25,932,365 | 65,121 |
| Q1 2019 | 3.70% | \$32.76 | (61,264) | 25,932,365 | 65,121 |
| Q4 2018 | 3.40% | \$35.40 | 70,738 | 25,927,515 | 9,971 |
| Q3 2018 | 3.70% | \$33.72 | (51,781) | 25,944,618 | 9,971 |
| Q2 2018 | 3.50% | \$34.08 | (60,370) | 25,938,618 | 15,971 |