



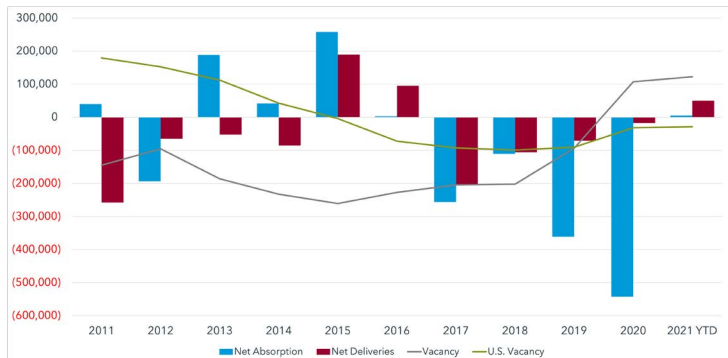
RETAIL MARKET OVERVIEW

RICHIE DEGIROLAMO, *Broker*

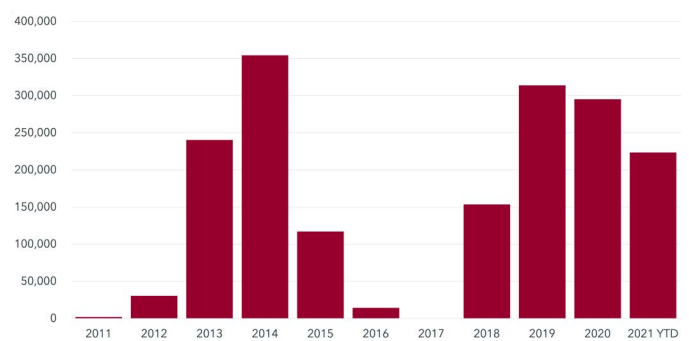
Q1 has been a story of seeing light at the end of the tunnel for LA residents and business owners alike as vaccines have begun rolling out across the county. Many business owners still face tough times ahead but good news seems to point in the direction of reopening to almost "normal" levels by end of Q2 2021. Vacancy rates have remained steady along with average rents which is reassuring for the time being but 2021 will likely be a challenging time for the sector. On the bright side, credit tenant anchored centers and national single tenant net leased investments are still remaining strong safe assets.

| MARKET INDICATORS | Q1 2021 | Q4 2020 | Q3 2020 | Q2 2020 | Q1 2020 |
|-------------------------|-------------|-------------|-------------|-------------|-------------|
| ▲ Net Absorption SF | 9,141 | (67,400) | (280,963) | (46,582) | (147,841) |
| ▲ Vacancy Rate | 6.4% | 6.3% | 6.1% | 5.1% | 4.9% |
| ▼ Avg NNN Asking Rate | \$60.36 PSF | \$60.84 PSF | \$62.40 PSF | \$61.68 PSF | \$63.00 PSF |
| ▼ SF Under Construction | 223,482 | 295,169 | 295,169 | 314,775 | 317,484 |
| ▲ Inventory SF | 29,600,039 | 29,550,136 | 59,550,136 | 29,545,743 | 29,535,891 |

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF | SIZE | SALE PRICE | BUYER / SELLER | TENANCY TYPE |
|---|----------|-----------------------------|---|--------------|
| 1703 Ocean Park Blvd. Santa Monica, CA | 6,650 SF | \$5,150,000 \$774.44 PSF | 1703 Ocean Park, LLC Frakel Family Trust | Multi-Tenant |

| TOP LEASE TRANSACTIONS BY SF | SIZE | LANDLORD | TENANT | TENANT INDUSTRY |
|--|----------|----------------------------|-----------------------|-----------------|
| 17188 Colima Road Hacienda Heights, CA | 3,000 SF | CFT NV Developments LLC | Mega Bank | Financial |
| 309-B N. Sepulveda Blvd. El Segundo, CA | 2,640 SF | El Segundo Grand, LLC | T-Mobile West, LLC | Tech |
| 1168 S. Barrington Avenue Los Angeles, CA | 1,500 SF | CLG Residential BW | Evan Restaurant, Inc. | Food & Beverage |

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