



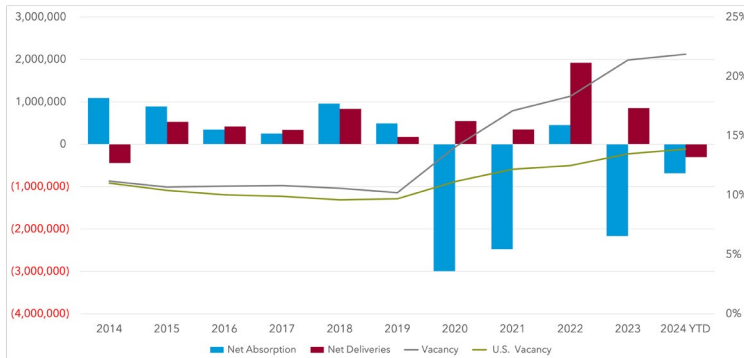
**OFFICE MARKET OVERVIEW**

ALEKS TRIFUNOVIC, SIOR, *President*

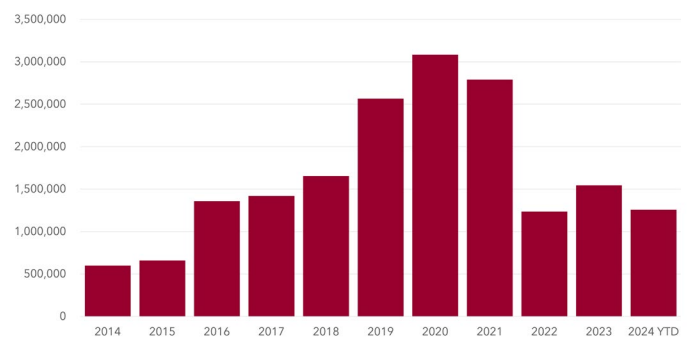
The Westside office market has seen a dip in leasing demand. Century City remains the bright spot for law firms and financial companies pursuing Class A office space. The WFH thaw has many companies reviewing their true needs for coming back to the office. The avoidance of the below-the-line workers for Hollywood is positive for an industry that hasn't recovered from the strikes in the summer of 2023. We are seeing sellers come to the reality of the new normal on pricing with the sale of 5340 Alla Road at \$370 per/sf to an owner user which is a 50% reduction of value and the sale of 12901 Jefferson Blvd selling at an 11 CAP.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	142,627	(708,621)	(991,899)	(620,722)	(323,146)
▼ Vacancy Rate	21.7%	21.8%	21.4%	20.2%	19.5%
▼ Avg FSG Asking Rate PSF	\$4.33	\$4.37	\$4.30	\$4.29	\$4.35
▼ SF Under Construction	1,257,320	1,400,565	1,545,431	1,394,935	1,450,083
▲ Inventory SF	93,449,908	93,306,663	93,752,700	93,649,705	93,594,557

**NET ABSORPTION, NET DELIVERIES, & VACANCY**



**UNDER CONSTRUCTION**



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
444 N. Larchmont Boulevard Los Angeles, CA	5,100 SF	\$3,500,000 \$686.27 PSF	1600 Productions LLC The Estate of Patricia Louise Rose	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5750 Hannum Avenue Suite 100 Culver City, CA	17,363 SF	Culver City/ Hannum LLC	Sherwood Management Co.	Jewelery
2242-2250 Cotner Avenue Los Angeles, CA	13,000 SF	The Cahill Group	Hidden Garden Floral Designs, Inc.	Florals/Distribution
5700 Buckingham Parkway 2nd Floor Culver City, CA	12,000 SF	Otto Nemez International, Inc.	Icon Entertainment Group LLC	Entertainment

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