



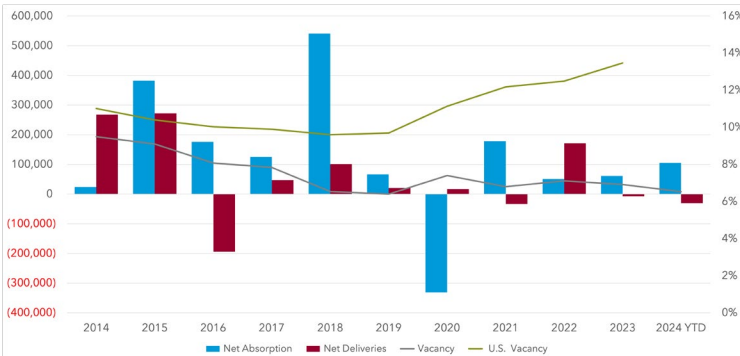
### OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

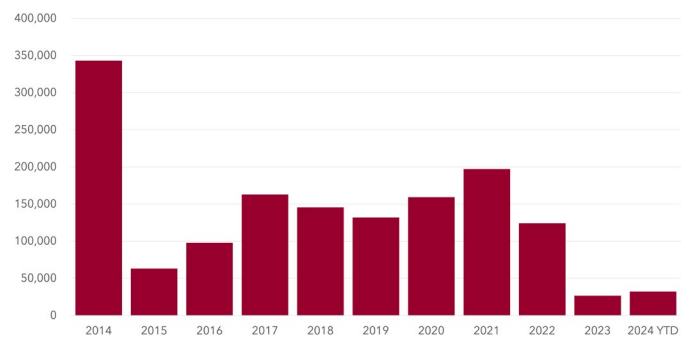
The San Gabriel Valley (SGV) office submarket continues to outperform much of the Greater Los Angeles region, with a low vacancy rate of 6.5%, compared to the metro average of 16.3%. Occupancies have remained steady, with average asking rents increasing by almost 1% from last quarter to \$28.08 per square foot among the lowest in Greater L.A. Around 92 lease deals were closed, with 45% involving suites of 1,200 square feet or less. Recent property deliveries have been mainly medical offices or owner/user properties, with prices per square foot flatlining at \$279 and a cap rate of 6.53%.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	28,471	48,679	34,707	8,578	101,039
▼ Vacancy Rate	6.5%	6.6%	6.3%	7.1%	7.1%
▲ Avg NNN Asking Rate PSF	\$28.08	\$27.84	\$27.02	\$27.12	\$27.02
▼ Sale Price PSF	\$276.00	\$279.00	\$279.00	\$281.00	\$286.00
▼ Cap Rate	6.53%	7.06%	0.00%	5.49%	6.36%
◀ ▶ Under Construction SF	32,172	32,172	32,172	6,000	6,000
◀ ▶ Inventory SF	34,622,529	34,622,529	34,529,664	34,050,152	34,050,152

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
21680 Gateway Center Drive Diamond Bar, CA	80,753 SF	\$18,875,000 \$233.74 PSF	Michael Tang Buchanna Street Partners	Class A
3218 E. Holt Avenue West Covina, CA	10,844 SF	\$3,300,000 \$304.32 PSF	K.A.I. Industries Xinqian Huang	Class B
3042 Santa Anita Avenue El Monte, CA	7,798 SF	\$2,800,000 \$359.07 PSF	360 Wellness Physical Therapy The Foursquare Church	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4920 Rivergrade Road Irwindale, CA	170,512 SF	MetLife, Inc.	City of Hope	Health Care and Social Assistance
279 E. Arrow Highway San Dimas, CA	20,394 SF	279 Arrow LLC	PBS Engineers, Inc.	Professional, Scientific, and Technical Services
250 W. 1st Street Claremont, CA	17,950 SF	Village Plaza Associates LLC	Pomona College	Educational Services

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