



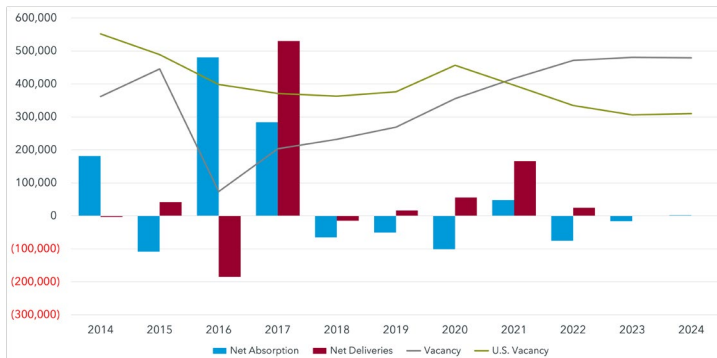
### RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

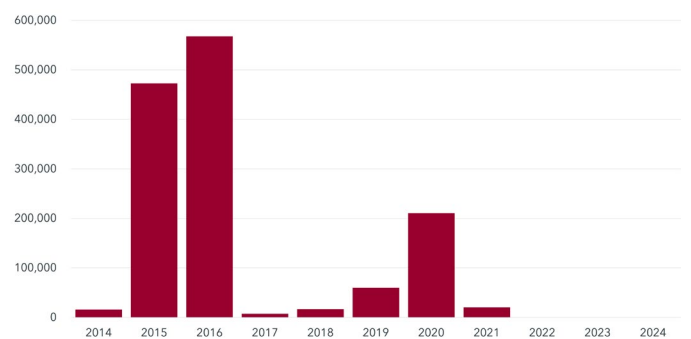
The Tri-Cities submarket of Los Angeles finished the Q4 2024 with positive net absorption. Market rents continue to increase, up \$1.75 SF on an annual basis from Q4 2023. While the LA retail market at the end of 2024 showed recovery signs, it remained in a state of flux, influenced by shifting consumer preferences, the continued rise of e-commerce, and the need for retailers to innovate and adapt. High-demand, luxury locations in Beverly Hills, West Hollywood, South Bay and Pasadena saw more stability, but traditional retail spaces face ongoing challenges.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Net Absorption SF	59,162	(13,019)	(17,212)	24,254	(55,643)
▲ Vacancy Rate	5.2%	4.4%	5.1%	3.1%	3.6%
▲ Avg NNN Asking Rate PSF	\$38.41	\$37.51	\$37.04	\$36.36	\$36.66
▼ Sale Price PSF	\$550	\$658	\$445	\$600	\$591
▲ Cap Rate	6.50%	4.31%	2.76%	4.59%	5.80%
◀ ▶ Under Construction SF	0	0	0	0	0
▲ Inventory SF	27,152,141	26,918,618	26,911,744	26,768,252	26,795,323

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
4123 W. Olive Avenue Burbank, CA	10,979 SF	\$6,300,000 \$573.82 PSF	Scott Alan Bobbitt Positive Investments, Inc.	Single-Tenant
145 S. San Fernando Boulevard Burbank, CA	9,792 SF	\$4,700,000 \$478.45 PSF	Verdugo King LLC Fertitta Enterprises, Inc.	Single-Tenant
2575 N. Hollywood Way Burbank, CA	10,345 SF	\$5,600,000 \$541.32 PSF	Robert Patrick Wise Fourchen LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
38-46 E. Colorado Boulevard Pasadena, CA	6,505 SF	Nubar Aroyan	Undisclosed	Restaurant
161 W. Colorado Boulevard Pasadena, CA	5,400 SF	Elizabeth H. Lim	Kohler	Home Improvement
3500 W. Olive Avenue Burbank, CA	9,865 SF	Worthe Real Estate Group	Capital Grill Holdings	Restaurant

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