

MARKET TRENDS | LOS ANGELES

RETAIL

1ST QUARTER
2021

▲ VACANCY | ▲ UNEMPLOYMENT | ▼ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
5601 Santa Monica Blvd	East Hollywood/Silver Lake	116,000	\$81,900,000	\$706	BARDAS Investment Group	CIM Group, LP
3530 Peck Rd	Western SGV	292,505	\$51,350,000	\$176	Realty Income Corporation	Merlone Geier Management
5770 Lindero Canyon Rd	Calabasas/Westlake Village	50,242	\$22,525,000	\$448	Ferrucci Properties	DNN Capital
3055-3075 California Ave	Long Beach: Suburban	56,460	\$16,000,000	\$283	William S Russell	Signal Hill Petroleum
1527-1533 Lincoln Blvd	Santa Monica	13,400	\$13,200,000	\$985	Cypress Equity Investments	Farhad-Isaac Nedjat-Haiem

TOP LEASE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
6651 N Fallbrook Ave	Woodland Hills/Warner Center	115,234	January 2021	Retail Opportunity Investments	Furniture City
12120 Carson St	Long Beach: Suburban	43,130	March 2021	JH Real Estate Partners	Eos Fitness
12616 183rd St	Mid-Cities	35,000	January 2021	City of Cerritos	Revolve Clothing
44805-44819 10th St W	Antelope Valley	26,402	February 2021	Monte Vista Building Sites	Boulevard Hydro
15960 Ventura Blvd	Encino	12,000	January 2021	Kenneth Overman	Sketchers

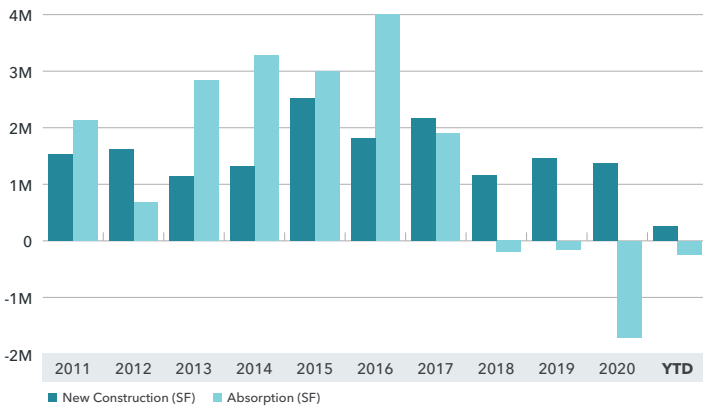
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Hollywood Park	Inglewood/South LA	500,000	August 2021	The Kroenke Group
Carson Outlets	Torrance	400,000	October 2021	City Of Carson
The Grand	Downtown Los Angeles	176,000	July 2021	The Related Companies
The Collection at Oceanwide Plaza	Downtown Los Angeles	153,192	November 2021	China Oceanwide Holdings
Cumulus District	Culver City	100,000	April 2021	Carmel Partners

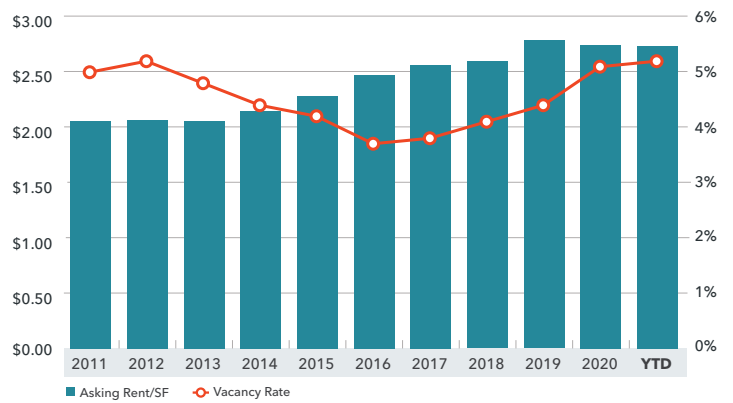
Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	264,432	249,907	485,708	-45.56%
Under Construction	2,212,090	2,445,683	2,658,133	-16.78%
Vacancy Rate	5.2%	5.1%	4.5%	15.56%
Average Asking Rents (NNN)	\$2.73	\$2.74	\$2.74	-0.36%
Average Sales Price/SF	\$400.81	\$437.04	\$432.84	-7.40%
Cap Rates	5.3%	5.6%	5.0%	6.00%
Net Absorption	(236,538)	(392,720)	(76,390)	N/A

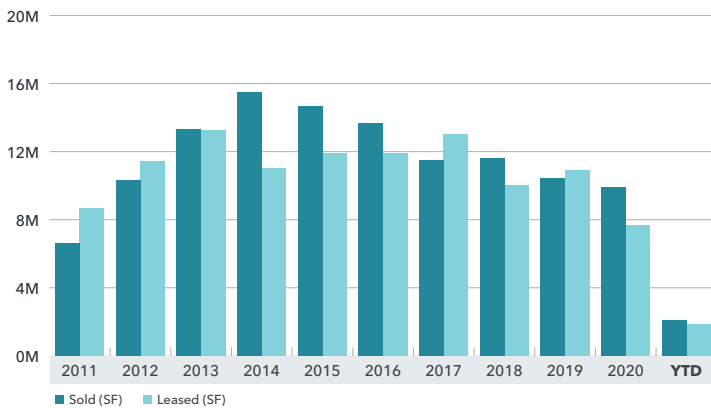
NEW RETAIL CONSTRUCTION & ABSORPTION



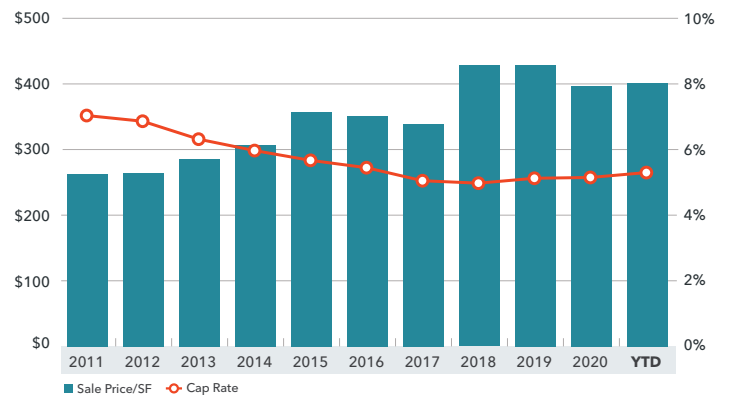
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



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The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE

23M

ANNUAL SALES SF

460+

NO. OF BROKERS

\$8B

ANNUAL TRANSACTION VOLUME

42M

ANNUAL LEASING SF

VALUATION ADVISORY

1,800+

APPRAISALS ANNUALLY

40/19

TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+

MANAGEMENT PORTFOLIO SF

\$12B+

IN ASSETS UNDER MANAGEMENT

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