

## MARKET TRENDS | LOS ANGELES

# RETAIL

2ND QUARTER  
2021

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

Year-over-year change

### TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
6100 Canoga Ave	Woodland Hills	113,996	\$35,000,000	\$307	BLT Enterprises	Fry's Electronics
450 S Western Ave	Koreatown	91,883	\$57,500,000	\$626	Jake Sharp Capital	California Market
3530 Peck Rd	Western SGV	292,505	\$51,350,000	\$176	Realty Income Corporation	Merlone Geier Management
12121 Victory Blvd	North Hollywood	157,150	\$33,900,000	\$216	Gryphon Capital	Seritage Growth Properties
4905 W Hollywood Blvd	East Hollywood	38,987	\$32,750,000	\$840	AIDS Healthcare Foundation	Cadence Capital Investments

### TOP LEASE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
Sherman Oaks Galleria	Sherman Oaks	87,046	June 2021	Douglas Emmett, Inc.	Regal Cinemas
6400 W Sunset Blvd	Hollywood	54,632	April 2021	6400 Sunset, LLC	Impact Museums
The Groves-Whittier	Southeast LA	45,110	May 2021	Brookfield Asset Management	Stater Bros. Markets
La Verne Courtyard	Eastern SGV	39,592	May 2021	Chainarc, LLC	Chuze Fitness
The Groves-Whittier	Southeast LA	37,340	May 2021	Brookfield Asset Management	EOS Fitness

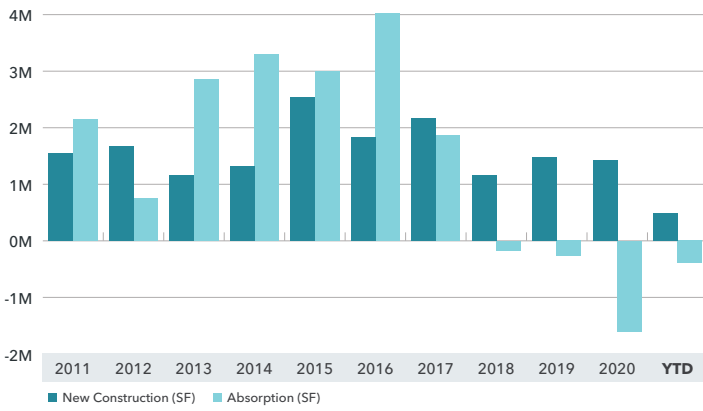
### TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
Hollywood Park	Inglewood/South LA	320,000	2Q 2022	The Kroenke Group
The Grand	Downtown Los Angeles	176,000	1Q 2022	Related California Irvine
The Collection at Oceanwide Plaza	Downtown Los Angeles	153,192	4Q 2021	China Oceanwide Holdings
Cumulus District	Culver City	100,000	3Q 2021	Carmel Partners
The Shops at The Sportsman Lodge	Studio/Universal Cities	94,000	3Q 2021	Midwood Investment

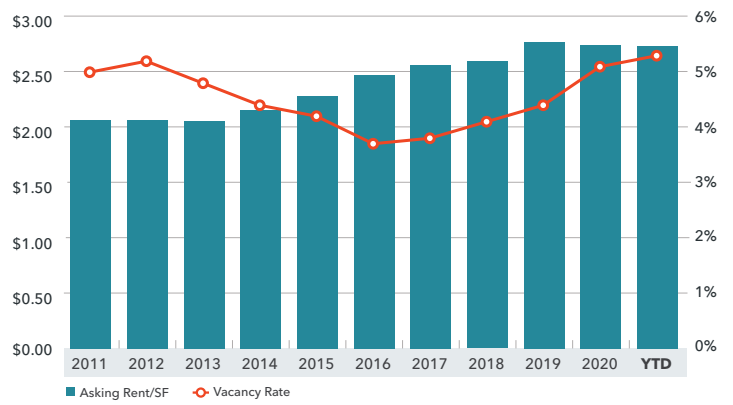
## Market Breakdown

	2Q 2021	1Q 2021	2Q 2020	Annual % Change
New Construction	228,022	261,912	159,696	42.79%
Under Construction	1,500,031	1,623,343	2,523,826	-40.57%
Vacancy Rate	5.3%	5.2%	4.6%	15.22%
Average Asking Rents (NNN)	\$2.73	\$2.73	\$2.72	0.37%
Average Sales Price/SF	\$339.14	\$308.60	\$393.08	-13.72%
Cap Rates	5.1%	5.2%	4.8%	6.25%
Net Absorption	(245,766)	(144,437)	(392,430)	N/A

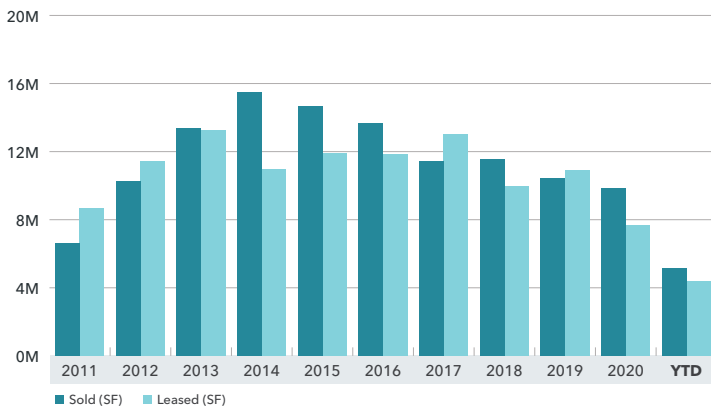
## NEW RETAIL CONSTRUCTION & ABSORPTION



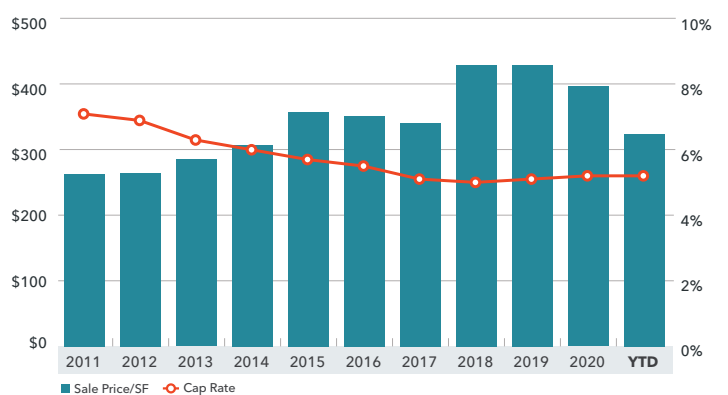
## AVERAGE ASKING RENT/SF & VACANCY RATE



## 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

### ASSET SERVICES

**70M** MANAGEMENT PORTFOLIO SF  
**\$12B** IN ASSETS UNDER MANAGEMENT

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