

MARKET TRENDS | LOS ANGELES

RETAIL

4TH QUARTER
2021

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
5040 San Fernando Rd	Glendale	111,624	\$61,750,000	\$553	Charing Cross Partners LP	Decron Properties
3530 Peck Rd	Western SGV	292,505	\$51,350,000	\$176	Realty Income Corporation	Merlone Geier Management
1233 N La Brea Ave	West Hollywood	47,000	\$43,353,500	\$922	Safco Capital Corporation	Robert S. Howard Jr. Trust
4005 Crenshaw Blvd	Inglewood/South LA	263,626	\$34,000,000	\$129	Harridge Development Group	Macy's Inc.
12121 Victory Blvd	North Hollywood	157,150	\$33,900,000	\$216	Gryphon Capital	Seritage Growth Properties

TOP LEASE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
6651 N Fallbrook Ave	West Hills	115,000	January 2021	Retail Opportunity Investments	Furniture City
15301-15321 Ventura Blvd	Sherman Oaks	87,000	June 2021	Douglas Emmett Management	Regal Cinemas
6400 W Sunset Blvd	Hollywood	55,000	April 2021	Goldstein Planting Investments	Impact Museums
Sorenson Ave	SE Los Angeles	45,000	May 2021	Brookfield Asset Management	Stater Brothers
1202 3rd Street Promenade	Santa Monica	44,000	May 2021	Federal Realty Investment Trust	Gold's Gym

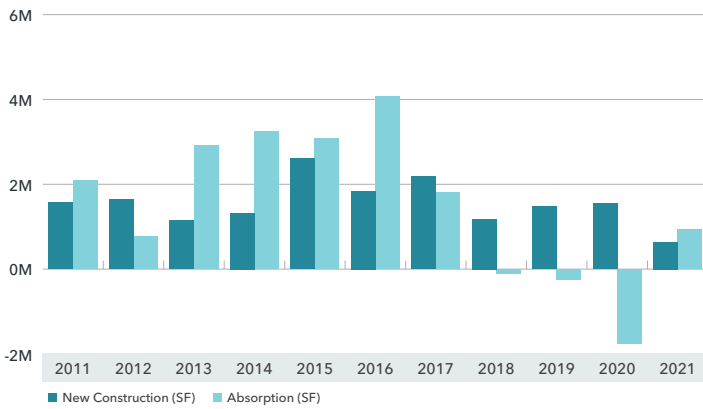
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
3883 W Century Blvd	Inglewood/South LA	320,000	2Q 2022
The Grand	Downtown Los Angeles	176,000	1Q 2022
The Groves-Whittier	Southeast Los Angeles	123,101	1Q 2022
Cumulus District	Culver City	100,000	1Q 2022
Century Plaza Retail	Century City	94,000	4Q 2022

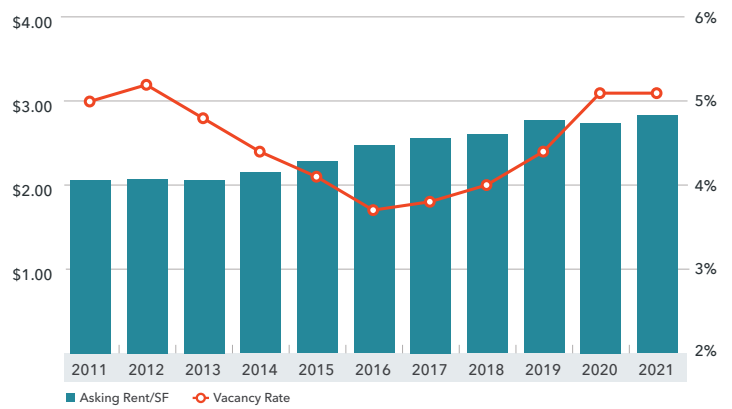
Market Breakdown

	4Q 2021	3Q 2021	4Q 2020	Annual % Change
New Construction	78,444	79,313	326,435	-75.97%
Under Construction	1,406,569	1,485,013	1,831,537	-23.20%
Vacancy Rate	5.1%	5.0%	5.1%	0.00%
Average Asking Rents (NNN)	\$2.83	\$2.80	\$2.74	3.29%
Average Sales Price/SF	\$326.20	\$311.62	\$435.09	-25.03%
Cap Rates	5.1%	4.9%	5.6%	-8.93%
Net Absorption	(184,637)	1,289,817	(369,875)	N/A

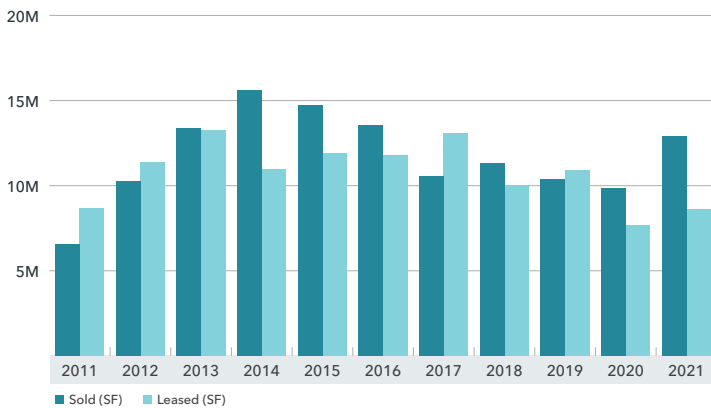
NEW RETAIL CONSTRUCTION & ABSORPTION



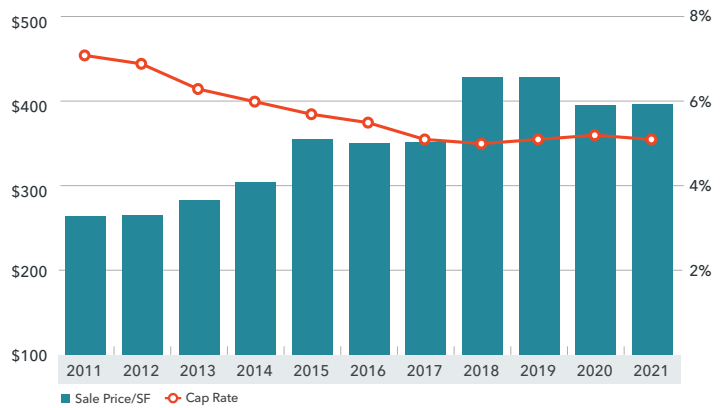
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



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

45/23

TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

64M

MANAGEMENT PORTFOLIO SF

\$11B

IN ASSETS UNDER MANAGEMENT

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