



MARKET TRENDS | LOS ANGELES

RETAIL

1ST QUARTER
2022

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q2022

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
22020 Recreation Rd	Torrance	72,000	\$69,275,000	\$962	Modiv, LLC	TADG Real Estate Group, LLC
17070 E Gale Ave	Eastern SGV	107,401	\$38,000,000	\$354	Toyota of El Cajon	Hitchcock Automotive
3475 E Colorado Blvd	Pasadena	34,590	\$26,550,000	\$768	US Property Trust	Symes Properties
1310 3rd Street Promenade	Santa Monica	41,214	\$26,500,000	\$643	Multiple Buyers	The Arizona/Third Street Partnership
3111 E Florence Ave	Mid-Cities	28,000	\$17,250,000	\$616	Yong Sook Kim	Matthew Investment

TOP LEASE TRANSACTIONS FOR 1Q2022

Property	Submarket	Square Feet	Date	Landlord	Tenant
22020 Recreation Rd	Torrance	72,000	January 2022	Modiv, LLC	KIA of Carson
8550 Santa Monica Blvd	West Hollywood	40,000	March 2022	Cochise Capital	John Reed Fitness
13233 E South St	Mid-Cities	40,000	February 2022	KAM, LLC	Gold's Gym
6901 La Tijers Blvd	Inglewood	12,784	January 2022	CEC Entertainment	WSS
4319 W Jefferson Blvd	Culver City	12,000	March 2022	Fundrise	Somesuch

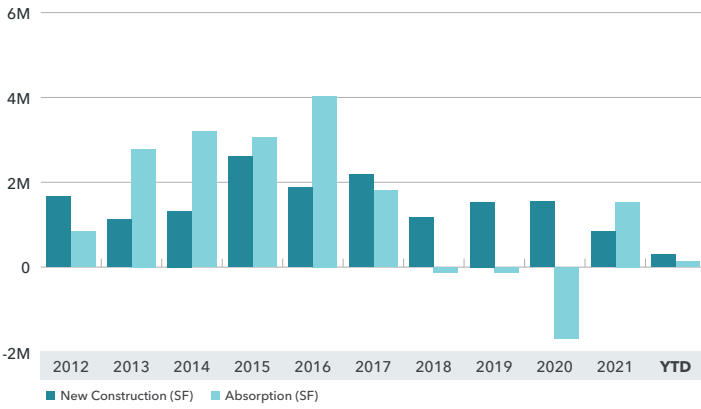
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
3883 W Century Blvd	Inglewood/South LA	272,976	4Q 2022
635 W Washington Blvd	Downtown Los Angeles	227,169	3Q 2023
100 S Grand Ave	Downtown Los Angeles	176,000	1Q 2023
3332 S Figueroa St	Koreatown	169,442	3Q 2023
2025 Avenue of the Stars	Century City	94,000	4Q 2022

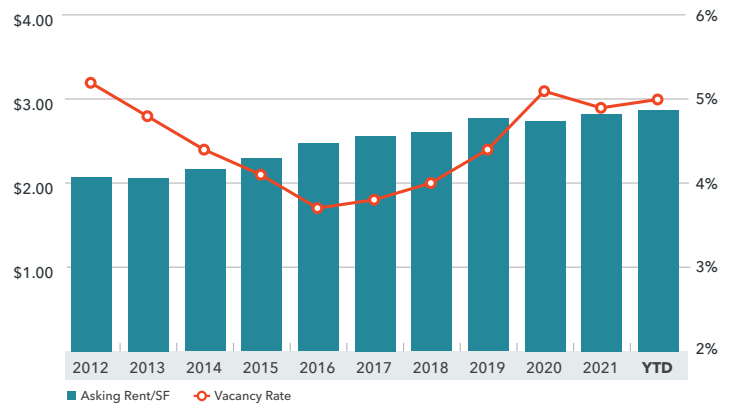
Market Breakdown

	1Q 22	4Q21	1Q21	Annual % Change
New Construction	293,789	255,754	226,249	29.85%
Under Construction	1,462,507	1,685,786	1,647,951	-11.25%
Vacancy Rate	5.0%	4.9%	5.1%	-1.96%
Average Asking Rents (NNN)	\$2.87	\$2.82	\$2.73	5.13%
Average Sales Price/SF	\$424.27	\$386.17	\$357.43	18.70%
Cap Rates	4.8%	4.9%	5.1%	-5.88%
Net Absorption	126,275	340,068	26,188	N/A

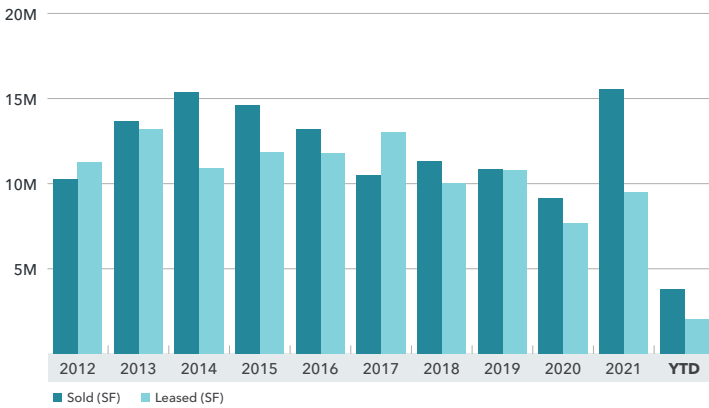
NEW RETAIL CONSTRUCTION & ABSORPTION



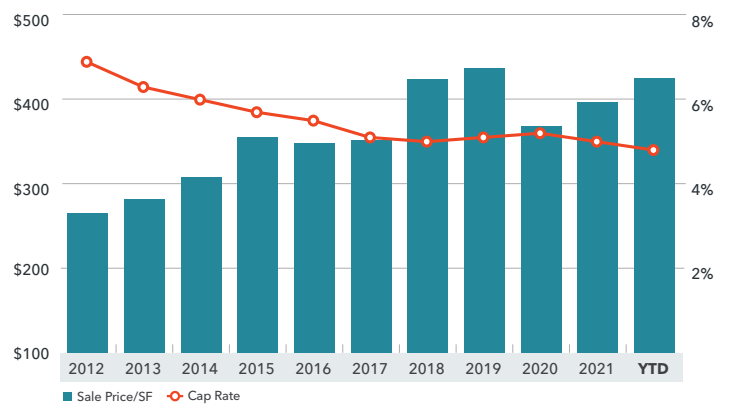
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

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

GARY BARAGONA
 Director of Research
 415.229.8925
gary.baragona@kidder.com

JIM KRUSE
 Regional President, Brokerage
 Greater Los Angeles
 213.225.7249
jim.kruse@kidder.com
 LIC N° 00678735

COMMERCIAL BROKERAGE

49.7M ANNUAL SALES SF **460+** NO. OF BROKERS
\$10.9B ANNUAL TRANSACTION VOLUME **43.7M** ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY **51/24** TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF **\$11B** IN ASSETS UNDER MANAGEMENT