

MARKET TRENDS

LOS ANGELES RETAIL

↑ VACANCY ↑ UNEMPLOYMENT
↑ RENTAL RATES ↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Westfield Valencia Town Ctr	Santa Clarita Valley	988,387	\$199,000,000	\$201	Centennial Real Estate Company	Valencia Town Center Venture LP
670 N Lake Ave	Pasadena	13,971	\$8,796,000	\$630	IRN Realty	Five Star Enterprises, LLC
11802 Whittier Blvd	Southeast Los Angeles	52,300	\$7,551,000	\$144	Jatin & Shaila Laxpati Trust	Whittier & Sorensen Parcel 1, LLC

TOP LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Tenant
1841 N Western Ave	East Hollywood/Silver Lake	31,000	July 2023	Lazy Acres
2733 W Avenue L	Antelope Valley	15,000	July 2023	Lion Heart Gymnastics
310 Los Angeles St	Downtown Los Angeles	12,000	August 2023	K&L

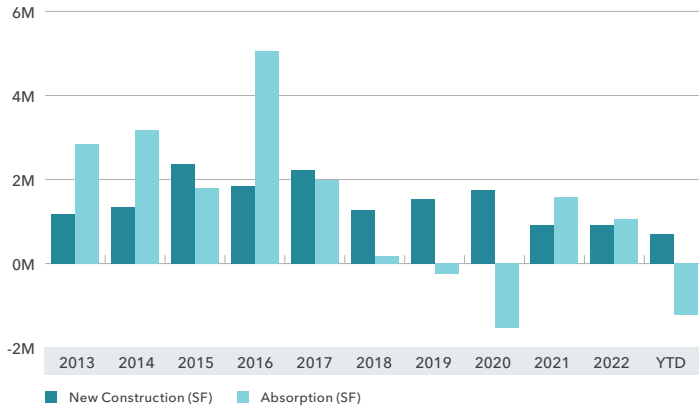
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Carson Outlets	Carson	400,000	4Q 2024
3332 S Figueroa St	Koreatown	169,442	4Q 2023
20501 Ventura Blvd	Woodland Hills	133,117	4Q 2023

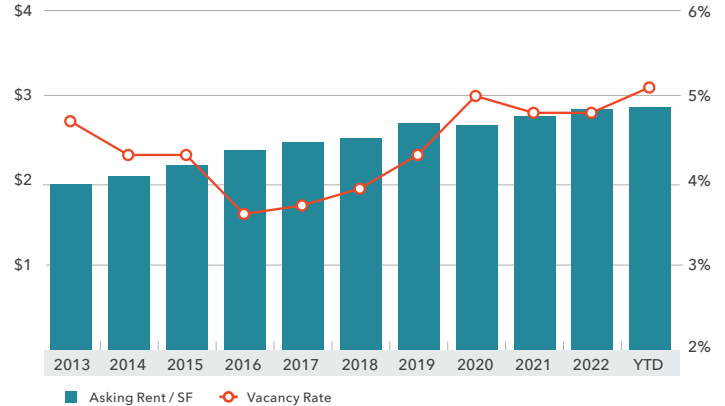
MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	260,309	330,306	274,925	-5.32%
Under Construction	1,581,586	1,796,582	2,043,185	-22.59%
Vacancy Rate	5.1%	5.0%	4.7%	8.51%
Average Asking Rents	\$2.86	\$2.86	\$2.85	0.38%
Average Sales Price / SF	\$274	\$472	\$355	-22.67%
Cap Rates	5.5%	4.9%	4.3%	27.91%
Net Absorption	(272,566)	(104,428)	993,617	N/A

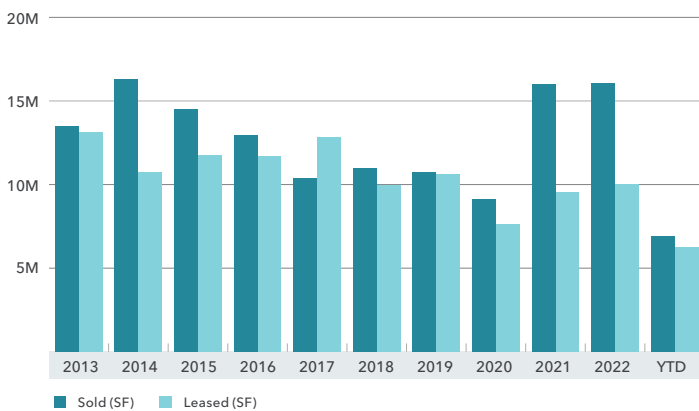
NEW CONSTRUCTION & ABSORPTION



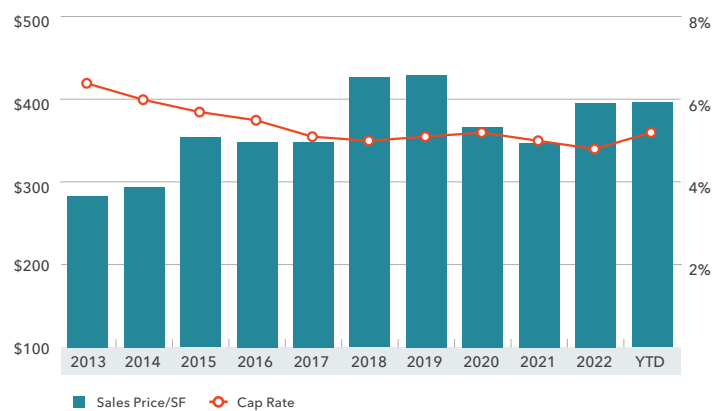
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Data Source: CoStar



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

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COMMERCIAL BROKERAGE	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>31.2M</i> ANNUAL SALES SF	<i>42.1M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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