

MARKET TRENDS

LOS ANGELES

RETAIL

↑ VACANCY ↑ UNEMPLOYMENT
↑ RENTAL RATES ↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Auto Row	Long Beach: Suburban	105,853	\$47,000,000	\$444	Brandon Steven Motors	Win Chevrolet Properties, LLC
Studio City Place	Studio/Universal Cities	168,700	\$42,000,000	\$249	Studio City PL., LP	Studio City Subsidiary, LLC
641 N Robertson Blvd	West Hollywood	11,308	\$33,500,000	\$2,963	Charing La Peer, LLC	Katherine A. Arnoldi

TOP LEASE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Transaction Date	Tenant
1546 N Argyle Ave	Hollywood	37,000	December 2023	Bristol Farms
Gower Shopping Center	Hollywood	16,500	November 2023	Grocery Outlet
Century Plaza	Century City	13,000	December 2023	Estiatorio Milos

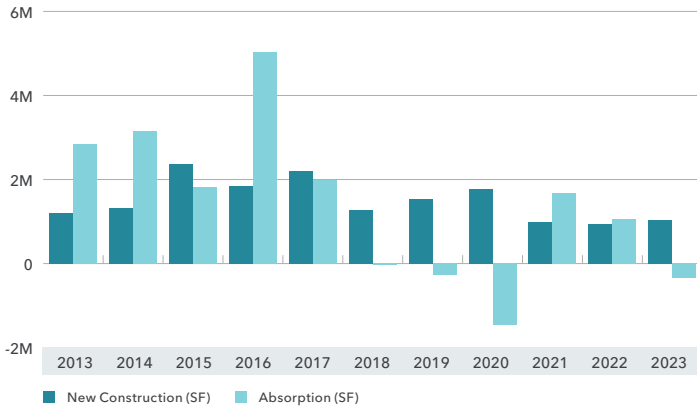
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Rowland Town Center	Eastern SGV	512,267	1Q 2024
Carson Outlets	Torrance	400,000	4Q 2024
Ports O' Call Village	Beach Cities/Palos Verdes	375,000	1Q 2025

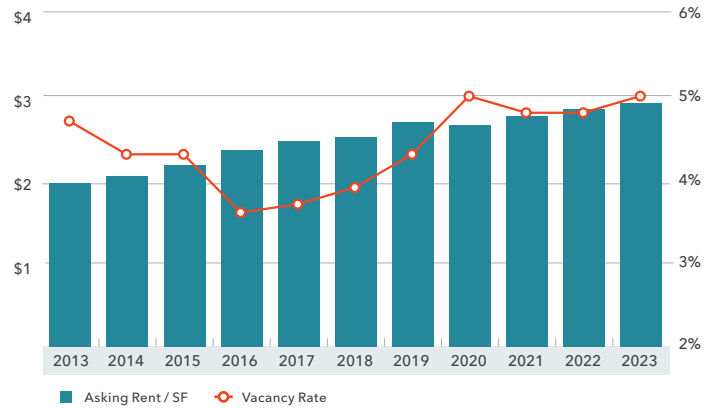
MARKET BREAKDOWN

	4Q23	3Q23	4Q22	Annual % Change
New Construction	159,452	436,351	180,253	-11.54%
Under Construction	2,180,923	2,284,851	1,949,977	11.84%
Vacancy Rate	5.0%	5.0%	4.8%	4.17%
Average Asking Rents	\$2.91	\$2.86	\$2.84	2.32%
Average Sales Price / SF	\$448	\$278	\$402	11.58%
Cap Rates	5.2%	5.5%	5.1%	1.96%
Net Absorption	482,649	149,925	2,744	N/A

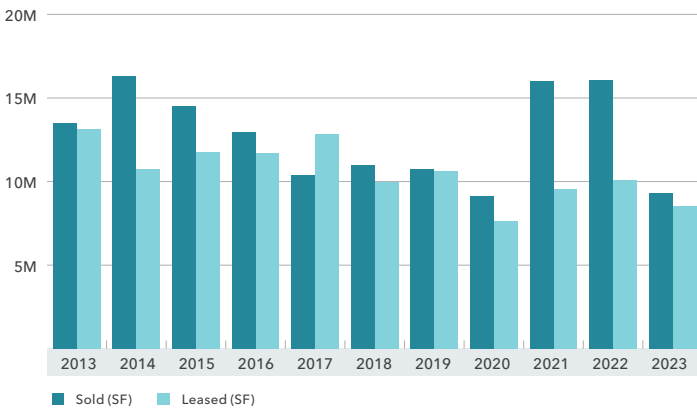
NEW CONSTRUCTION & ABSORPTION



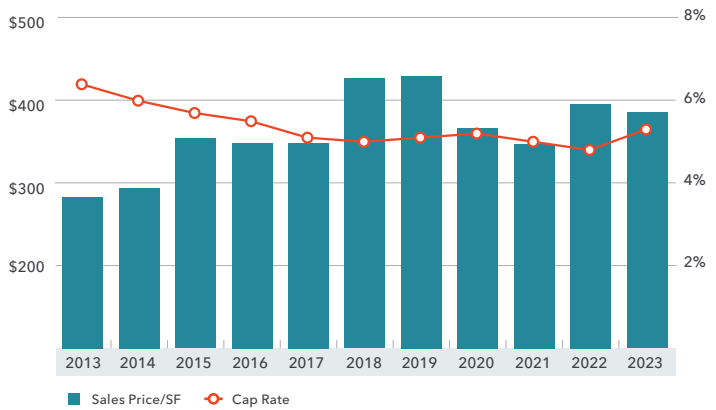
AVERAGE ASKING RENT/SF & VACANCY RATE



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>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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