

## MARKET TRENDS

# LOS ANGELES

## RETAIL

↑ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↑ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

### SIGNIFICANT SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
La Canada Town Center	Pasadena	115,939	\$66,000,000	\$569	TRC Retail	IDS Real Estate Group
Fox Hills Plaza	Culver City	60,610	\$46,079,500	\$760	Bristol Parkway Investors, LLC	Bristol Parkway Propco, LLC
1327-1337 Abbot Kinney Blvd	Marina Del Rey/Venice	11,908	\$29,300,000	\$2,461	Century Drive Investments, LLC	Perloff-Webster Company

### SIGNIFICANT LEASE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Transaction Date	Tenant
9570 Wilshire Blvd	Beverly Hills	108,000	January 2024	Saks 5th Avenue
Bellflower Towne Center	Bellflower	63,000	February 2024	Vallarta Supermarkets
777 E 10th St	Downtown LA	44,000	March 2024	Very J

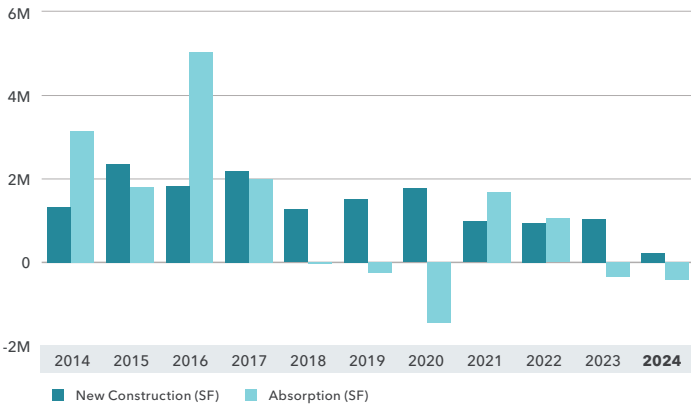
### SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Carson Outlets	Torrance	400,000	4Q 2024
Ports O' Call Village	Beach Cities/Palos Verdes	375,000	2Q 2025
9546 Reseda Blvd	Western SFV	127,000	2Q 2024

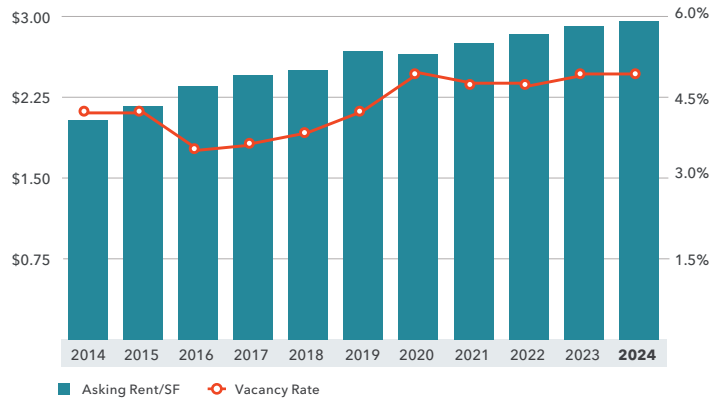
### MARKET BREAKDOWN

	1Q24	4Q23	1Q23	YOY Change
Vacancy Rate	5.0%	5.0%	4.9%	<b>10 bps</b>
Average Asking Rents	\$2.96	\$2.91	\$2.83	<b>4.77%</b>
Under Construction	1,786,639	2,180,923	2,529,813	<b>-29.38%</b>
Average Sales Price	\$411	\$421	\$345	<b>19.03%</b>
Average Cap Rate	5.0%	5.3%	5.4%	<b>-7.41%</b>
	1Q24	2023 Total	1Q23	YOY Change
Construction Deliveries	234,193	1,043,157	113,548	<b>106.25%</b>
Net Absorption	(417,651)	(339,998)	(860,496)	<b>-60.49%</b>

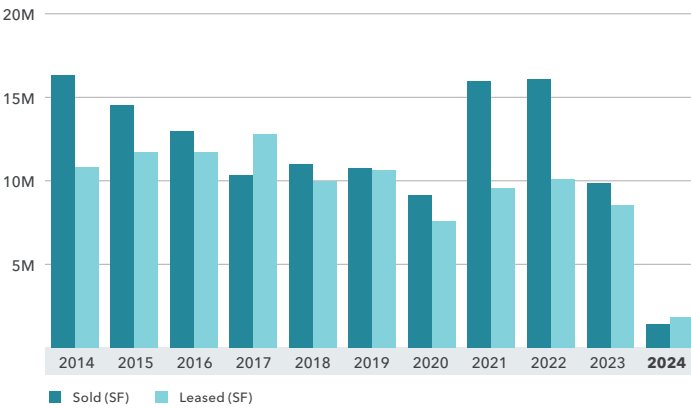
NEW CONSTRUCTION & ABSORPTION



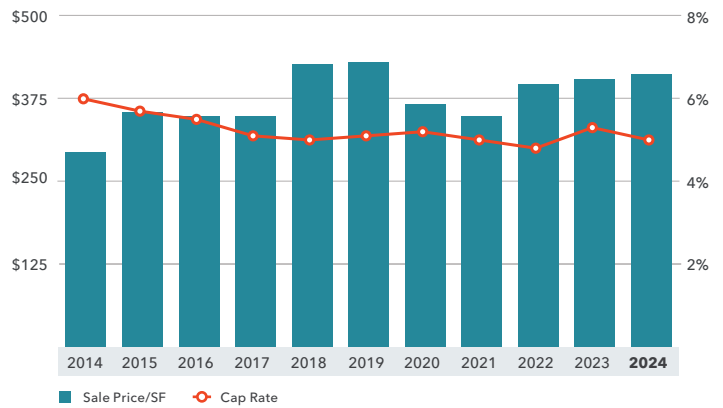
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE 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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<b>COMMERCIAL BROKERAGE</b>	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>51M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>750+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
<b>VALUATION ADVISORY</b>	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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