



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
2255 N. Ontario St	Burbank	42,932	Insomniac Games
5161 Lankershim Blvd.	No Hollywood	40,371	WeWork
3900 W. Alameda Ave	Burbank	30,329	DNEG

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
Submarket	Type of Sale	Cap Rate	Class	Seller
Corp Pointe at West Hills	\$160,000,000	\$162.00	987,420	Kennedy Wilson
Fallbrook Ave, West Hills	Investment	-	Class A	Brookfield
Calabasas Park Centre	\$78,200,000	\$347.00	225,300	Related Fund Mgt / Cruzan
Park Sorrento, Calabasas	Investment	-	Class A	Kilroy Realty Corp
Encino Office Park.	\$47,800,000	\$224.00	213,459	Harbor Associates
6345 Balboa Blvd, Encino	Investment	-	Class A	Not Disclosed

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
11702 Victory Blvd.	North Hollywood	10,800	DaVita Dialysis
-	-	-	-
-	-	-	-


LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
20000 Prairie St.	Chatsworth	255,815	June 2020
6150 Laurel Cyn Blvd.	North Hollywood	240,000	Oct 2019
5411 Etiwanda Ave	Tarzana	89,158	Oct 2019

TOTAL OFFICE MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	9.7%	\$33.60	(182,421)	73,838,044	624,040
Q4 2018	9.4%	\$32.88	493,288	73,612,222	613,107
Q3 2018	10.1%	\$31.92	63,603	73,412,887	346,492
Q2 2018	10.2%	\$31.20	117,264	73,376,782	346,492
Q1 2018	10.4%	\$30.96	(202,537)	79,436,104	364,604


(182,421) NET ABSORPTION SF


9.7% VACANCY
7,132,091 SF


\$33.60 AVG. ASKING RATE PSF


10,800 DELIVERIES
1 Building


624,040 UNDER CONSTRUCTION
4 Buildings

SHELLY GARCIA

Director of Marketing

The Los Angeles North office market slowed in Q1 following a very active fourth quarter. Although leasing activity remained steady, absorption weakened, falling into negative territory, and vacancies inched up by 20 basis points. Entertainment and tech tenants continued to drive leasing activity and building sales continued apace, with prices escalating further and Class A properties taking much of the focus.