


SIGNIFICANT LEASE DEALS

| Address | Submarket/City | Square Feet | Tenant |
|--------------------|----------------|-------------|----------------|
| 55 S. Lake Ave | Pasadena | 26,506 | - |
| 2255 N. Ontario St | Burbank | 29,838 | - |
| 299 N. Euclid Ave | Pasadena | 16,000 | Lucas Horsfall |

SIGNIFICANT BUILDING SALES

| Address City | Sale Value Type of Sale | PPSF Cap Rate | SF Class | Buyer Seller |
|-----------------|----------------------------|------------------|-------------|-----------------|
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |

LARGEST DELIVERIES

| Address | Submarket/City | SF | Developer |
|---------|----------------|----|-----------|
| - | - | - | - |
| - | - | - | - |
| - | - | - | - |


LARGEST UNDER CONSTRUCTION

| Address | Submarket/City | SF | Delivery Date |
|--------------------|----------------|---------|---------------|
| 380 E. Union St | Pasadena | 82,000 | Dec. 2019 |
| 500 E. Colorado St | Glendale | 39,067 | Dec. 2019 |
| 10 W. Walnut St | Pasadena | 219,000 | Jan. 2021 |

TOTAL OFFICE MARKET STATISTICS

| | Vacancy Rate | Avg. SF Rental Rates GRS | Net SF Absorption | SF Inventory | SF Under Construction |
|---------|--------------|--------------------------|-------------------|--------------|-----------------------|
| Q2 2019 | 12.1% | \$38.64 | 39,025 | 19,039,161 | 340,067 |
| Q1 2019 | 11.9% | \$38.64 | 11,939 | 19,039,161 | 340,067 |
| Q4 2018 | 11.9% | \$37.68 | 109,928 | 19,039,161 | 340,067 |
| Q3 2018 | 12.9% | \$35.88 | 25,183 | 19,137,737 | 121,067 |
| Q2 2018 | 13.0% | \$35.40 | 18,894 | 19,137,737 | 121,067 |


39,025 NET ABSORPTION
SF


12.10% VACANCY
2,313,226 SF


\$38.64 AVG. ASKING RATE
PSF GROSS


0 DELIVERIES
0 Buildings


340,067 UNDER
CONSTRUCTION
3 Buildings

MATTHEW RODRIGUEZ, Associate

The Tri-Cities area remained the same from Q1 to Q2 in terms of average lease rate and new construction. Changes were noticed in net absorption totals which rose by 27,000 square feet and vacancy which saw a minimal increase of 0.2% overall. With new construction in the pipeline, average lease rates and sale price should see an increase upon delivery.