



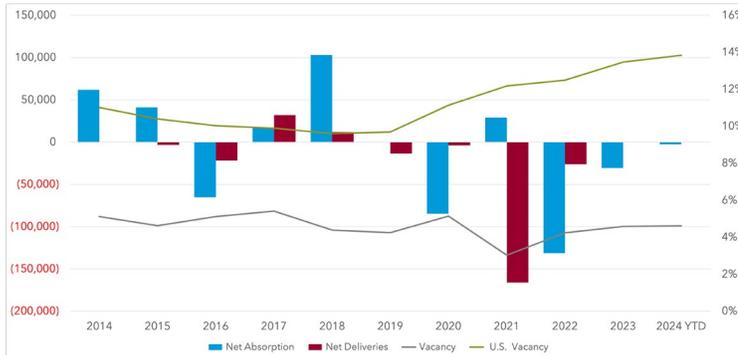
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

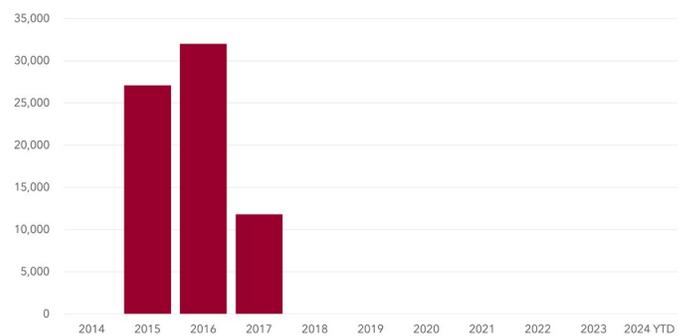
The Mid-Cities office market in Los Angeles County continues to perform better than the larger LA metro area, however it is showing signs of deceleration in Q1 2024. The quarter ended with a slightly negative net absorption amount of 732 SF, and a 2% decrease in asking rental rates. The vacancy rate flatlined at 4.6%, well below the Greater LA average of 16.1%. Only one sale closed this quarter to an owner-user with a 7% discount in price at \$269 PSF. With buyers in the market looking for good value, this submarket offers affordable prices close to Downtown LA.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▼ 12 Mo. Net Absorption SF	(732)	17,992	29,484	(67,904)	(8,166)
◀▶ Vacancy Rate	4.6%	4.6%	4.8%	5.1%	4.1%
▼ Avg FSG Asking Rate PSF	\$25.32	\$25.80	\$25.20	\$26.28	\$26.28
◀▶ SF Under Construction	0	0	0	0	0
▲ Inventory SF	8,802,889	8,739,638	8,739,638	8,739,638	8,739,638

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
8201 4th Street Downey, CA	9,260 SF	\$2,500,00 \$269.98 PSF	Healthylife LLC Tru Dalessandro Family	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5300 S. Eastern Avenue Commerce, CA	6,404 SF	Marjorie Shioshita	Jast Apparel, Inc	Retailer
10841 Paramount Boulevard Downey, CA	3,000 SF	Gillett Properties LTD	Jervis Property Service	Real Estate
11621-11627 Telegraph Road Santa Fe Springs, CA	1,760 SF	Samil Kim	DV Therapy	Health Care and Social Assistance

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