



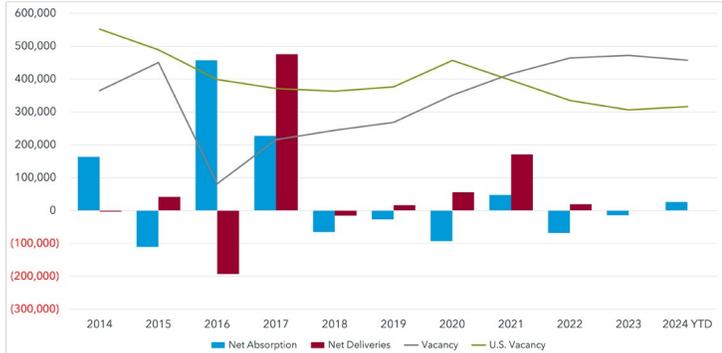
### RETAIL MARKET OVERVIEW

JODI SHOEMAKE, *Founding Principal*

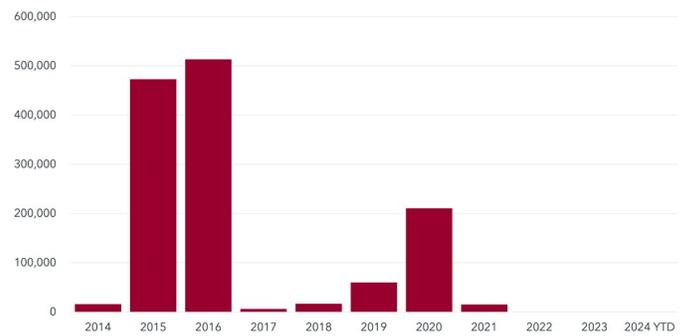
The retail vacancy rate in the Tri-Cities of Los Angeles decreased to 3.1% while the national average is 4.6%, the lowest level since 2007. Low supply and high demand from tenants primarily in urban areas where office workers contribute to a significant portion of foot traffic for nearby retail services such as restaurants, cafes, and convenience stores fuel leasing activity. The challenges continue for traditional retail boxes; however, vacant or underutilized retail spaces are being repurposed to various uses including residential, offices, community centers, recreation and entertainment.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▲ 12 Mo. Net Absorption SF	24,254	(55,643)	91,979	26,533	(168,447)
▼ Vacancy Rate	3.1%	3.6%	3.4%	5.7%	5.9%
▼ Avg NNN Asking Rate PSF	\$36.36	\$36.66	\$37.09	\$34.80	\$35.44
◀ ▶ SF Under Construction	0	0	0	0	0
▼ Inventory SF	26,768,252	26,795,323	26,457,164	26,383,593	26,383,593

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
520 N. Glendale Avenue Glendale, CA	17,676 SF	\$12,353,000 \$698.86 PSF	520 N Glendale Avenue LLC Glendale 3d LLC	Single-Tenant
1201-1203 S. Central Avenue Glendale, CA	10,061 SF	\$4,966,000 \$493.59 PSF	All West Iron, Inc. Lynn Rossi	Multi-Tenant
4301 W. Riverside Drive Burbank, CA	6,835 SF	\$9,000,000 \$1,316.75 PSF	Vana Mehrabian Cypress Equity Investments LLC	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
707 N. Pacific Glendale, CA	14,561 SF	Michael Luros	Rite Aid (Renewal)	Drug Store
4111 San Fernando Road Glendale, CA	8,000 SF	Pacific 2017 LLC	Undisclosed	Undisclosed
177 E. Colorado Boulevard Pasadena, CA	7,602 SF	177 Colorado Owner LLC	Mi Place	Restaurant

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