



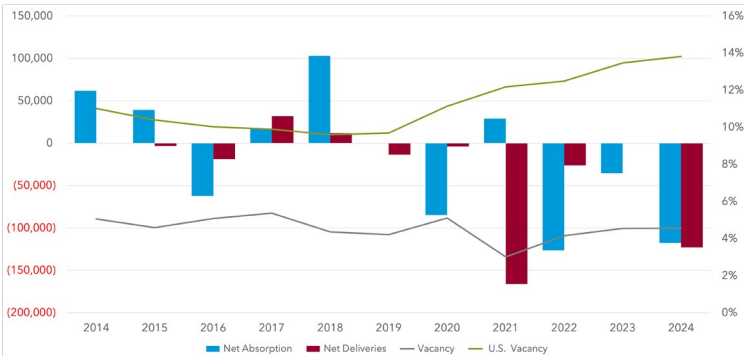
OFFICE MARKET OVERVIEW

CHRISTOPHER LARIMORE, *Founding Principal*

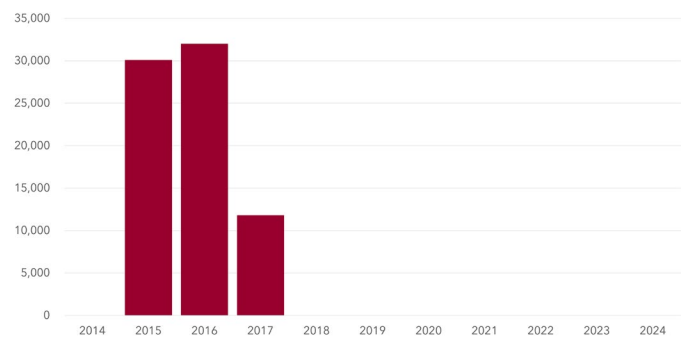
The Mid-Cities Office Submarket has been among the most resilient in Greater Los Angeles. Vacancy in 4Q 2024 was 4.6%, well below the 16.2% average for the L.A. metro area. Rental rates averages \$2.10 per square foot and steadily climbed with a 2% increase from the last quarter. Sales volume finally hit its highest mark in four consecutive quarters at \$8.9 million. Property values in the area also remained steady with pricing averaging \$334 per square foot. This mature submarket is expected to remain consistent and steady throughout the year.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▼ 12 Mo. Net Absorption SF	(15,269)	(13,887)	(87,621)	(732)	17,992
▲ Vacancy Rate	4.6%	4.4%	5.5%	4.6%	4.6%
▲ Avg NNN Asking Rent PSF	\$26.28	\$25.98	\$25.92	\$25.15	\$25.60
▲ Sale Price PSF	\$334	-	\$333	\$317	\$332
◀▶ Cap Rate	-	-	-	-	14.72%
◀▶ Under Construction	0	0	0	0	0
◀▶ Inventory	8,740,500	8,740,500	8,863,305	8,863,305	8,863,305

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
8225 E. Alondra Boulevard Paramount, CA	13,530 SF	\$3,000,000 \$221.73 PSF	Eugene Allen Sarris Nicholas Trust	Class C
11004 Adoree Street Norwalk, CA	5,798 SF	\$2,179,500 \$375.91 PSF	Adoree LLC Sherry Babb	Class C
8351 Florence Avenue Downey, CA	4,618 SF	\$2,979,000 \$645.08 PSF	Dr. Andy Navid The Alon & Natasha Ofir Living Tr.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5800 S. Eastern Avenue Commerce, CA	4,200 SF	Donald G. Abbey	Undisclosed	Undisclosed
5900 S. Eastern Avenue Commerce, CA	2,495 SF	Quest Capital Partners, Inc.	Undisclosed	Undisclosed
11525 Brookshire Avenue Downey, CA	2,415 SF	Brookshire Dolan Management	Undisclosed	Undisclosed

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2025 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com