

Real Estate Market Review

Los Angeles Office

Top Sale Transactions for 1Q 2018

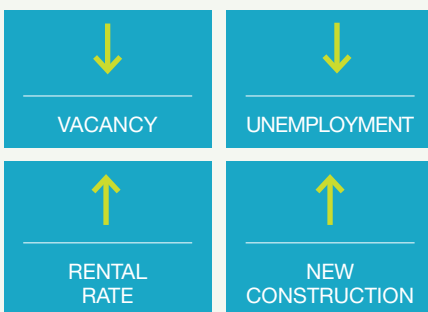
Property	Submarket	SF	Sale Price	Price/SF	Buyer	Seller
1000 Wilshire Boulevard	Greater Downtown	476,491	\$196,000,000	\$4.11.34	Cerberus Capital Management, LP	Lincoln Property Company
9460-9470 Wilshire Boulevard	Beverly Hills	93,234	\$132,000,000	\$1,415.00	CIM Group, LP	Universal Properties Inc.
5510 Lincoln Boulevard (Multi-Property)	Playa Vista	195,214	\$130,185,279	\$666.68	Rockwood Capital, LLC	Maguire Investments
888 E. Walnut Street	Pasadena	234,876	\$112,000,000	\$476.86	ACCO Engineered Systems, Inc.	JP Morgan Chase & Co.
303 N. Glenoaks Boulevard (Multi-Property)	Burbank	180,420	\$64,264,716	\$356.20	Intercontinental Real Estate Corp.	Lincoln Property Company

Top Lease Transactions for 1Q 2018

Property	Submarket	SF	Transaction Date	Landlord	Tenant
924 Overland Court	San Gabriel Valley	98,505	Jan 2018	Greenlaw Partners	QTC Management
936-960 Overland Court	San Gabriel Valley	79,036	Jan 2017	Greenlaw Partners	Hamilton Sundstrand
10000 W. Washington Boulevard	Culver City	69,073	Mar 2017	LBA Realty	WeWork
960-962 N. La Brea Avenue	West Hollywood	60,000	Jan 2018	Ester Soleimani Trust	1 Up Fitness

Top Under Construction

Property	Address	Submarket	SF	Owner	Delivery Date
801 S Broadway	801 S Broadway	Downtown	955,561	Waterbridge Capital, LLC	Feb 2019
757 S Alameda Street, Building 3	757 S Alameda Street, Bldg 3	Downtown	425,131	Atlas Capital Group, LLC	Jan 2019
EPIC	5902 W Sunset Boulevard	Wilshire	327,914	Hudson Pacific Properties, Inc.	Jan 2020
Spruce Goose Hangar	5866 S Campus Center Drive	Westside	310,000	700 South Flower Plaza LLC	Oct 2018
City Hall	441 W Ocean Boulevard	Southbay	270,000	The Redevelopment Agency of the City of Long Beach	May 2018

Market Forecast Trends

Market Snapshot

	1Q 2018	4Q 2017	1Q 2017	Annual % Change
New Construction	668,468	109,783	1,074,081	-37.76%
Under Construction	5,116,149	794,518	904,301	465.76%
Vacancy Rate	11.90%	11.60%	15.30%	-22.22%
Average Asking Rents (NNN)	\$35.88	\$36.00	\$35.76	0.34%
Average Sales Price/SF	\$364.03	\$264.20	\$258.55	40.80%
Cap Rates	4.89%	5.24%	5.49%	-10.93%
Net Absorption	-297,658	440,369	-764,632	N/A

Offices

Seattle
206.296.9600

Bellevue
425.454.7040

South Seattle
206.248.7300

Tacoma
253.722.1400

Olympia
360.705.2800

Portland
503.221.9900

San Francisco
415.229.8888

Redwood Shores
650.769.3600

Silicon Valley
408.970.9400

Sacramento
916.970.9700

Roseville
916.751.3600

Los Angeles
213.880.5250

Commerce
323.727.1144

El Segundo
310.807.0880

Long Beach
562.472.0071

Orange County
949.557.5000

Inland Empire
909.764.6500

San Diego
858.509.1200

Carlsbad
760.430.1000

Reno
775.301.1300

Phoenix
602.513.5200

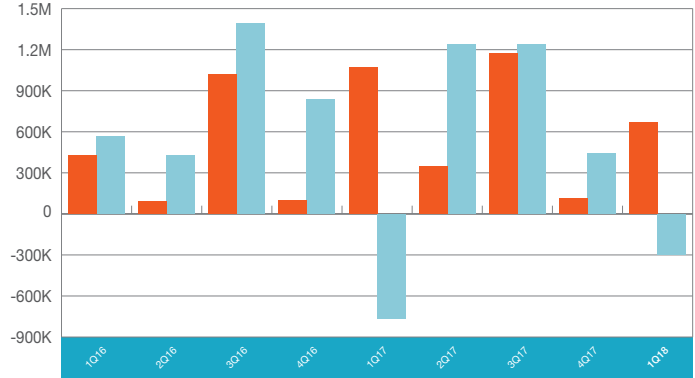
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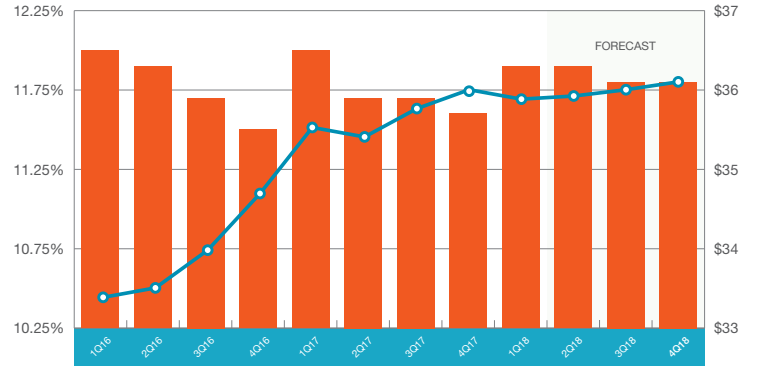
NEW CONSTRUCTION & ABSORPTION

■ New Construction
■ Absorption



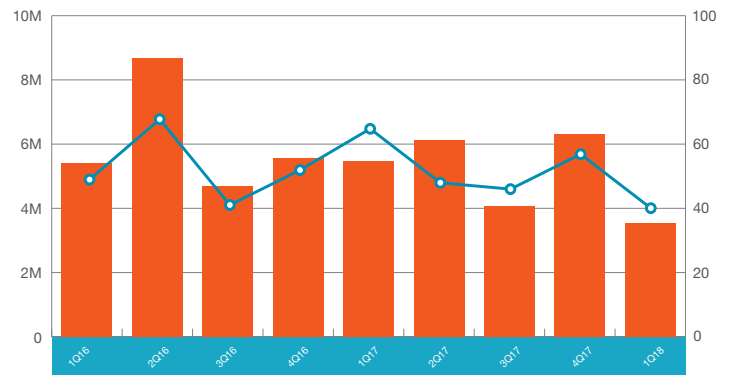
AVERAGE ASKING RENT & VACANCY RATE

■ Vacancy Rate
● Asking Rent/SF



SF SOLD & NUMBER OF SALE TRANSACTIONS

■ SF Sold
● Number of Transactions



AVERAGE SALES PRICE/SF AND CAP RATES

■ Average Sales Price/SF
● Cap Rate

