

# Office Market Outlook

## Los Angeles County Q4 2025

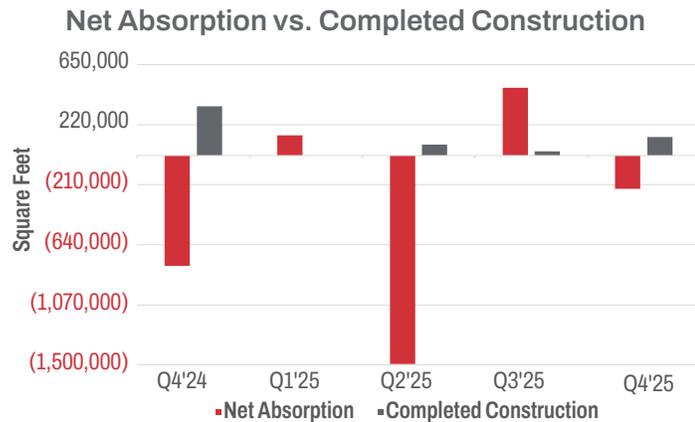
### MARKET STATISTICS\*

Submarket	Existing Total RBA (SF)	Under Construction (SF)	Total Available (%)	Total Vacancy (%)	Leasing Volume (SF)	YTD Leasing Volume (SF)	Sales Volume (SF)	YTD Sales Volume (SF)	Average Asking Rent (\$/SF FSG)	Average Sale Price (\$/SF)
Central	65,669,749	0	20.6%	21.2%	260,502	2,064,928	206,506	2,168,164	\$2.94	\$300
Mid-Wilshire	16,361,114	0	18.0%	19.1%	42,415	240,923	606,280	703,079	\$2.86	\$34
LA North	62,061,747	0	16.3%	14.9%	1,206,643	3,715,158	663,224	2,392,330	\$2.82	\$161
San Gabriel Valley	35,748,109	53,626	7.1%	6.3%	266,810	1,292,519	319,567	761,721	\$2.71	\$171
South Bay	66,417,212	179,794	17.9%	15.8%	527,433	2,821,059	877,891	1,267,820	\$3.17	\$231
Tri-Cities	44,431,266	0	19.0%	17.0%	582,087	2,134,789	297,439	2,126,347	\$3.74	\$467
LA West	105,800,192	2,152,540	23.8%	18.9%	1,484,561	5,902,740	3,984,889	13,196,235	\$4.73	\$290
<b>Los Angeles County</b>	<b>396,489,389</b>	<b>2,385,960</b>	<b>18.8%</b>	<b>16.8%</b>	<b>4,370,451</b>	<b>18,172,116</b>	<b>6,955,796</b>	<b>22,615,696</b>	<b>\$3.42</b>	<b>\$337</b>

\*RBA includes office buildings of all sizes and classes. Rents reflect buildings of 20,000 square feet or greater.

### LEASING TRENDS

While the second half of 2025 began on a strong note, the office market lost momentum, posting negative net absorption of 238,114 square feet in the fourth quarter and culminating in a deficit of 1.1 million square feet for the year. Over 2025, the market added 237,887 square feet of new office space.



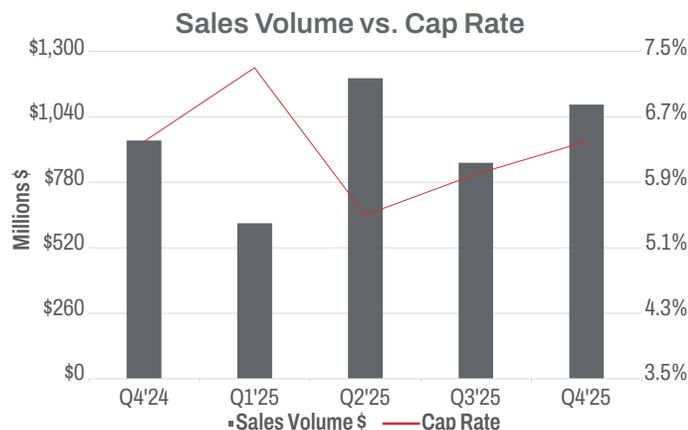
### Select Lease Transactions

Tenant	Address	City	Submarket	SF
United Talent Agency	9336 Civic Center Dr	Beverly Hills	LA West	106,091*
United Talent Agency	9346 Civic Center Dr	Beverly Hills	LA West	87,500*
WeWork	100 W Broadway	Long Beach	South Bay	55,974*
Concord Career Colleges	115 N 1st St	Burbank	Tri-Cities	55,000
Nexon America	621 Hawaii St	El Segundo	South Bay	49,307*

\*Renewal

### SALES TRENDS

Investors returned to the market despite ongoing uncertainty, driving quarterly sales volume to more than \$1 billion in the fourth quarter. Year-to-date sales volume through Q4 2025 rose 69.1% compared to 2024. More attractive pricing, reflected in an average cap rate of 6.4%, helped drive increased transaction activity, consistent with last year.



### Select Sales Transactions

Tenant	Address	City	Submarket	SF
St. Vincent Behavioral Health Campus	201 S Alvarado St	Los Angeles	Central	593,000
Shomof Group	111 W Ocean Blvd	Long Beach	South Bay	464,406
Barker Pacific Group	6255 W Sunset Blvd	Los Angeles	LA West	323,922
AVG Partners	777 S Aviation Blvd	El Segundo	South Bay	318,000
Amazon	2964 Bradley St	Pasadena	Tri-Cities	164,101