

Retail Market Outlook

Los Angeles County Q3 2025

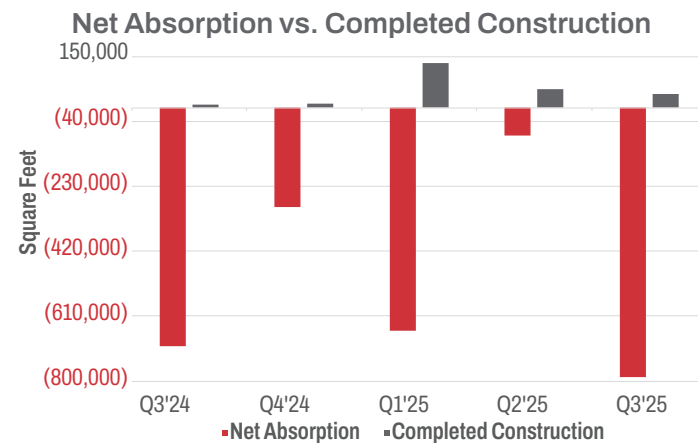
MARKET STATISTICS*

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 NNN)	Average Sale Price (\$/SF)
Central	14,537,058	0	8.5%	8.3%	76,607	234,313	804,962	1,754,143	\$2.45	\$338
Mid-Wilshire	7,531,308	0	6.5%	6.1%	31,691	75,352	10,434	36,382	\$2.89	\$493
LA North	73,846,882	88,659	6.2%	5.8%	293,609	1,031,401	240,824	2,073,190	\$2.61	\$429
San Gabriel Valley	69,422,864	129,606	5.8%	5.5%	257,456	837,034	247,151	1,183,804	\$2.10	\$372
South Bay	63,515,173	314,699	6.7%	6.4%	195,718	697,689	1,138,364	1,792,072	\$2.58	\$455
Tri-Cities	28,588,868	8,500	4.9%	5.8%	271,006	543,296	95,372	307,930	\$3.47	\$430
LA West	51,802,732	16,465	10.0%	8.4%	385,473	1,163,788	281,758	749,145	\$4.50	\$703
Los Angeles County	309,244,885	557,929	6.9%	6.4%	1,511,560	4,582,873	2,818,865	7,896,666	\$2.91	\$349

*RBA includes retail buildings of all sizes. Rents reflect buildings of 5,000 square feet or greater.

LEASING TRENDS

Throughout 2025, the retail market experienced persistent downward momentum in net absorption, registering negative net absorption of 2,514,170 square feet over the last five quarters. During the same period, newly completed construction totaled 248,095 square feet, indicating a realignment between supply and demand.

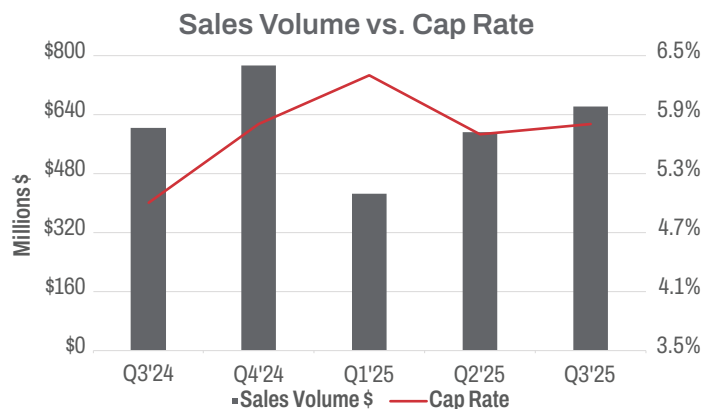


Select Lease Transactions

Address	City	Submarket	Square Feet
2700 Colorado Blvd: Regional Mall	Los Angeles	Tri-Cities	150,000
320 W Rancho Vista Blvd: Community Center	Palmdale	LA North	45,800
39626 10th St W: Community Center	Palmdale	LA North	42,787
8500 Beverly Blvd: Super Regional Mall	Los Angeles	LA West	33,000
639 N La Peer Dr: Retail Building	West Hollywood	LA West	26,630

SALES TRENDS

In Q3 2025, total sales volume increased 11.4% quarter-over-quarter and 14.1% year-to-date compared to the same period last year, reflecting users and investors capitalizing on opportunities alongside evolving demand for brick-and-mortar retail. The average cap rate reached 5.8%, up 80 basis points from the prior year.



Select Sales Transactions

Address	City	Submarket	Square Feet
12746 W Jefferson Blvd: Lifestyle Center	Playa Vista	LA West	96,357
1500-1530 N Moorpark Rd: Shopping Center	Thousand Oaks	LA North	91,832
1439 W Main St: Auto Dealership	Alhambra	San Gabriel Valley	74,232
2110-2150 Runway Rd: Lifestyle Center	Playa Vista	LA West	57,024
600 E Broadway: Supermarket	Long Beach	South Bay	50,188