

FIGURES | WEST LOS ANGELES OFFICE | Q4 2025

Owner-user acquisitions and leasing activity accelerate despite negative net absorption

▲ 22.6%
Vacancy Rate

▼ (75K)
SF Net Absorption

▶ 1.1M
SF Under Construction

▲ \$5.69
Full Service Gross / Lease Rate
Existing Properties

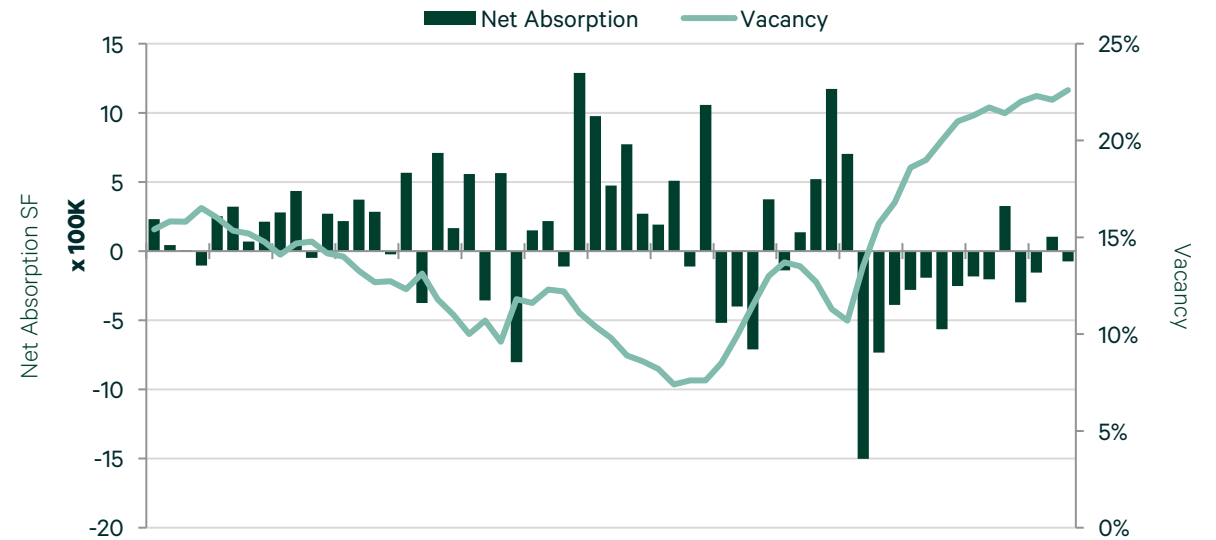
▶ 0M
SF Delivered

Note: Arrows indicate change from previous quarter.

MARKET HIGHLIGHTS

- West Los Angeles recorded a vacancy rate of 22.6% in Q4 2025, reflecting a 50-basis-point decrease from the prior quarter.
- The direct Class A vacancy rate rose to 20.0%, while Class A asking rents increased to \$5.88 per square foot per month on a full-service gross (FSG) basis.
- West LA posted 75,000 sq. ft. of negative net absorption yet remained the leading leasing submarket in Greater Los Angeles, capturing 27.1% of total leasing activity or nearly 1.2 million sq. ft.
- Sublease availability increased to 4.7% in Q4 2025 from 4.4% quarter-over-quarter.
- West LA Office investment sales totaled \$542.6 million, up from \$344.8 million in Q3 2025.
- There were no construction deliveries in Q4 2025 and 1.1 million sq. ft. of office space remained under construction.

FIGURE 1: Vacancy & Net Absorption Trend



Source: CBRE Research, Q4 2025

FIGURE 2: Submarket Statistics

	Bldg. Count	NRA	Direct Vacancy Rate	Overall Vacancy Rate	Overall Availability Rate	Net Absorption Q4	Net Absorption YTD	Class A Avg. Ask FSG	All Types Avg. Ask FSG	Under Const.	Deliveries
Beverly Hills	37	3,420,286	19.3%	21.2%	26.2%	(3,932)	38,392	\$5.70	\$5.49	0	0
Beverly Hills Triangle	32	3,427,408	15.4%	17.7%	22.1%	15,812	(134,277)	\$6.79	\$6.66	0	0
Brentwood	20	3,414,709	19.8%	22.2%	26.7%	3,214	26,963	\$4.53	\$4.25	0	0
Century City	18	10,601,289	10.8%	11.8%	23.3%	51,138	184,713	\$7.55	\$7.55	825,000	0
Culver City	59	4,291,728	22.9%	23.9%	32.0%	12,438	(44,455)	\$6.90	\$6.06	286,120	0
Fox Hills	45	3,123,443	27.4%	31.2%	37.8%	(56,618)	(63,872)	\$3.59	\$3.52	0	0
Marina Del Rey	26	2,123,970	25.7%	28.3%	31.8%	27,292	(3,178)	\$5.92	\$5.28	0	0
Olympic Corridor	28	3,537,212	28.1%	29.0%	33.0%	3,026	(61,675)	\$5.68	\$5.55	0	0
Playa Vista	49	6,374,671	23.0%	27.6%	35.4%	21,369	52,708	\$5.68	\$5.55	0	0
Santa Monica	98	10,001,511	18.9%	25.9%	35.7%	(91,817)	(390,772)	\$6.03	\$5.92	0	0
West Hollywood	22	2,517,165	13.0%	19.2%	24.2%	(17,920)	(13,007)	\$5.27	\$5.29	0	0
West LA	11	910,735	51.5%	54.5%	57.2%	(53,421)	(42,477)	\$5.56	\$5.30	0	0
Westwood	28	4,984,936	18.1%	19.5%	25.4%	14,272	(39,055)	\$4.72	\$4.68	0	0
Total Class A	280	49,194,459	20.0%	23.5%	31.2%	(72,462)	(406,918)	\$5.88	\$5.88	1,111,120	0
Total Class B	193	9,534,604	17.0%	18.0%	24.3%	(2,685)	(83,074)	\$4.52	\$4.52	0	0
West Los Angeles	473	58,729,063	19.5%	22.6%	30.1%	(75,147)	(489,992)	\$5.88	\$5.69	1,111,120	0

Source: CBRE Research, Q4 2025.

FIGURE 3: Notable Lease Transactions Q4 2025

Tenant	Address	SF Leased	Type
United Talent Agency	9336 Civic Center Dr, Beverly Hills	106,091	Renewal
Electronic Arts, Inc.	4840 Alla Rd, Los Angeles	58,034	Renewal
<i>Confidential</i>	1950 Avenue of the Stars, Century City	47,376	New Lease
Figs	2834 Colorado Ave, Santa Monica	39,620	New Lease
Red Bull	2700 Pennsylvania Ave, Santa Monica	39,000	Sublease
Electronic Arts, Inc.	4840 Alla Rd, Los Angeles	35,159	Expansion

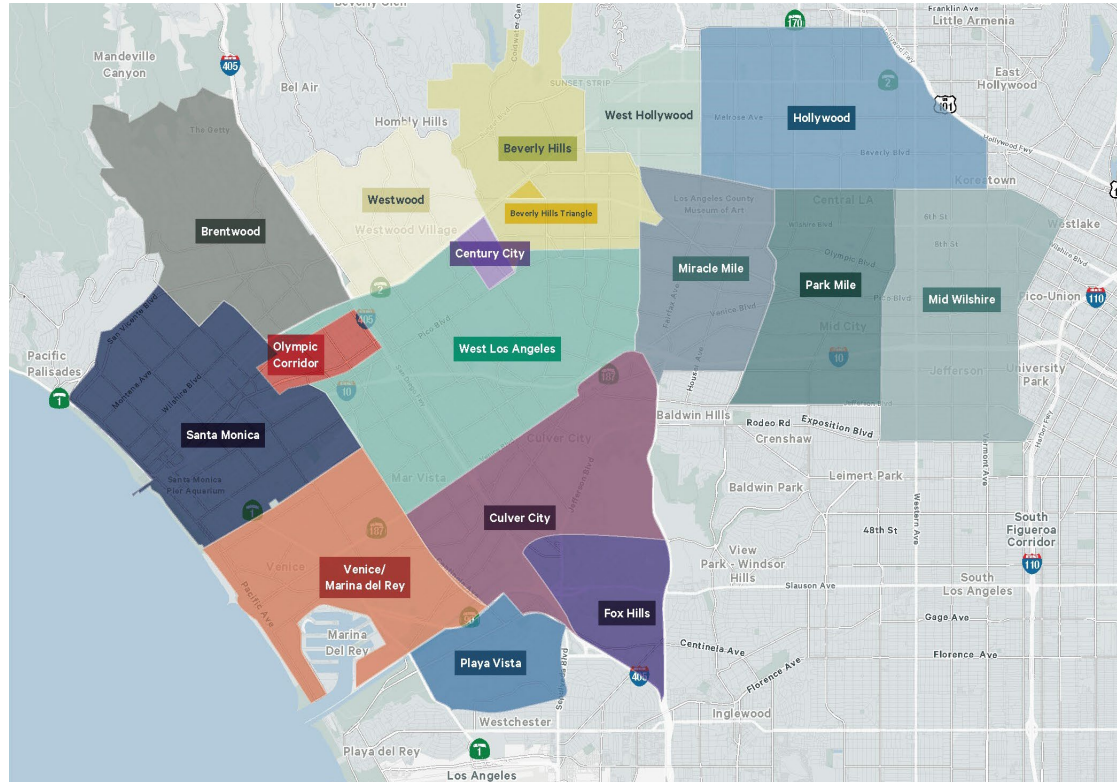
Source: CBRE Research, Q4 2025

FIGURE 4: Notable Sale Transactions Q4 2025

Buyer	Address	SF Sold	Sale Price
Riot Games, Inc.	12333 W Olympic Blvd & 1861-1933 S Bundy Dr, Los Angeles	282,395	\$231.0MM
Alo Yoga	8942 Wilshire Blvd, Beverly Hills	82,886	\$90.0MM
Alo Yoga	9737-9777 Wilshire Blvd, Beverly Hills	131,009	\$82.0MM
Barker Pacific Group	6255 W Sunset Blvd, Los Angeles	325,995	\$61.0MM
Omega Law Group	8800 W Sunset Blvd, West Hollywood	74,290	\$35.5MM
Take-two Interactive Software Inc	3322 La Cienega Pl, Los Angeles	52,004	\$32.0MM

Source: CBRE Research, Q4 2025

Submarket Map



Source: CBRE Research and Location Intelligence, Q4 2025

Definitions

Available Sq. Ft.: Space in a building, ready for occupancy; can be occupied or vacant. Average Asking Lease Rate: A calculated average that includes net and gross lease rate, weighted by their corresponding available square footage. Building Area: The total floor area sq. ft. of the building, typically taken at the “drip line” of the building. Full Service Gross (FSG) Rate: The landlord assumes responsibility for all the operating expenses and taxes for the property. Gross Activity: All lease transactions completed within a specified time period. Net Absorption: The change in Occupied Sq. Ft. from one period to the next. Positive absorption is reflected when a lease is signed, which may not coincide with the date of occupancy. Rentable Area: The Building Area minus the elevator core, flues, pipe shafts, vertical ducts, balconies and stairwell areas. Vacant Sq. Ft.: Space that is not occupied.

Survey Criteria

Includes all Class A and B office buildings 30,000 sq. ft. and greater in size in Los Angeles and Ventura counties. Owner-user buildings are not included in the survey. This survey excludes medical office buildings. Buildings which have begun construction as evidenced by site excavation or foundation work.

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