Market fundamentals hold as availability remains unchanged

6.1%	(83K)	12K	$2.87
Availability Rate	SF Net Absorption (000s)	SF Completed (000s)	Avg. Asking Rent (NNN)

Note: Arrows indicate change from previous quarter.

Source: CBRE Econometric Advisors, Q3 2026.

MARKET HIGHLIGHTS

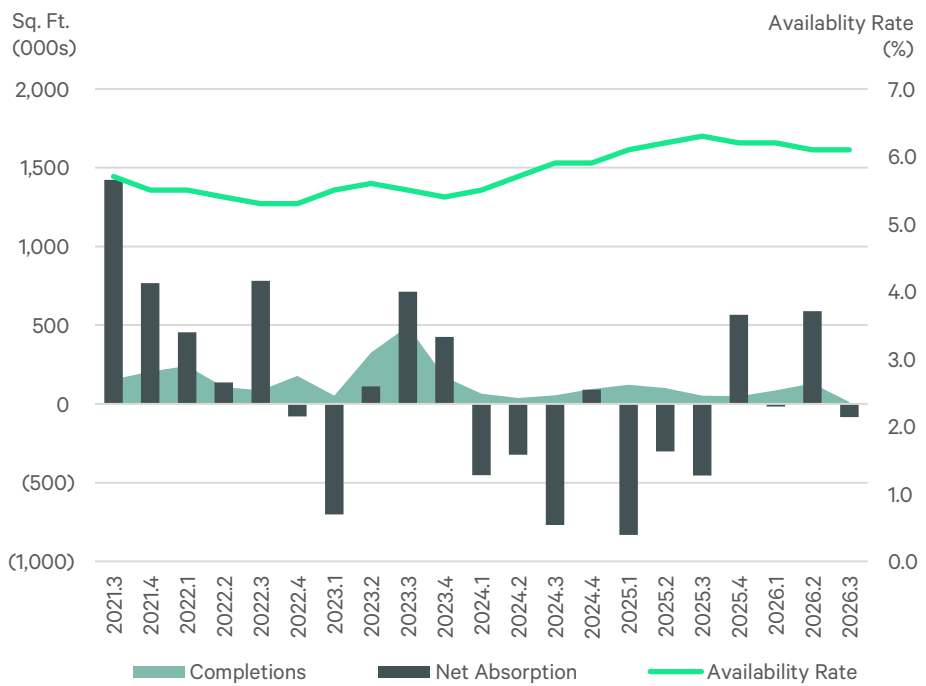
— The Los Angeles retail market closed Q3 2026 with an availability rate of 6.1%.The overall availability rate was unchanged from Q2 2026.

— The total retail sq. ft. absorbed in Q3 2026 was negative 83,000 sq. ft., compared to positive 589,000 sq. ft. in Q2 2026.

— There was 12,000 sq. ft. delivered in Q3 2026, compared to 130,000 sq. ft. in Q2 2026.

— The overall average net asking rent for retail in Los Angeles ended Q3 2026 at $2.87, representing a $0.04 drop from Q2 2026.

— The total retail investment sales in Q3 2026 amounted to $635.4 million in total volume, compared to $608.8 million in Q2 2026.



Source: CBRE Econometric Advisors, Q3 2026.

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Market Overview

FIGURE 2: Market Statistics by Product Type

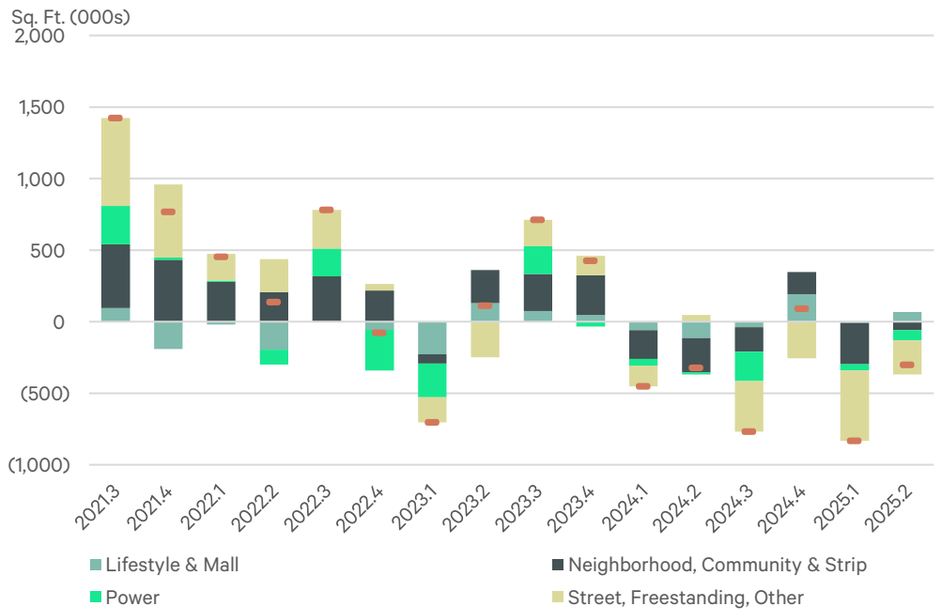
Market	Inventory (SF, 000s)	Availablity Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
Lifestyle & Mall	39,635	6.0	28	-	$3.72
Neighborhood, Community & Strip	136,860	7.5	80	6	$2.75
Power	22,032	5.4	99	-	$2.56
Street, Freestanding, Other	180,027	5.1	(290)	6	-
Total Market	378,554	6.1	(83)	12	$2.87

Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 3: Market Statistics by Submarket

Market	Inventory (SF 000s)	Availability Rate (%)	Net Absorption (SF 000s)	Completions (SF 000s)	Net Rent
Total Market	378,554	6.1	(83)	12	$2.87
Antelope Valley	16,073	5.5	(18)	-	$1.73
Downtown LA	12,116	8.4	(10)	-	$3.01
Gateway Cities	36,244	5.9	(117)	6	$2.59
Hollywood/Wilshire	27,095	8.6	(1)	-	$3.65
Outlying LA	294	1.0	10	-	$1.00
San Fernando Valley	53,881	5.2	243	-	$2.88
San Gabriel Valley	63,102	5.3	(77)	4	$2.43
Santa Clarita Valley	12,631	6.2	(51)	-	$2.32
South Bay	58,751	6.5	(54)	2	$2.86
Southeast LA	36,180	5.3	25	-	$2.11
Tri-Cities	32,990	4.5	34	-	$3.39
Westside	29,197	8.5	(67)	-	$4.25

FIGURE 4: Net Absorption by Center Type



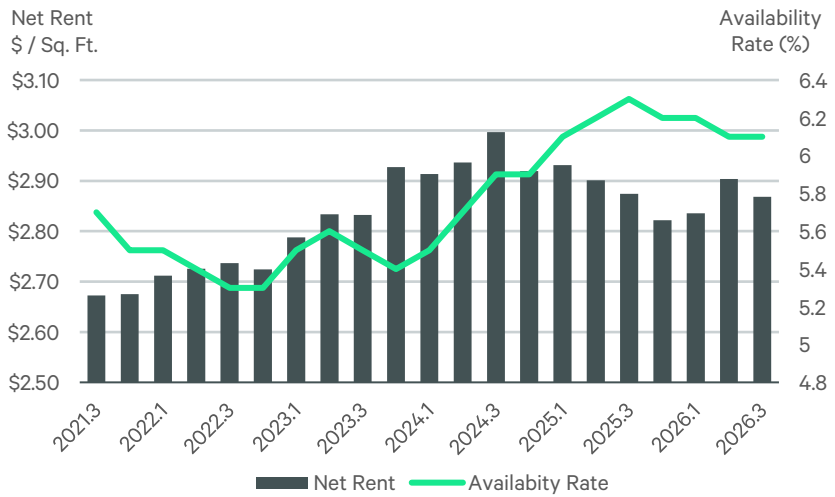
Source: CBRE Econometric Advisors, Q3 2026.

Source: CBRE Econometric Advisors, Q3 2026.

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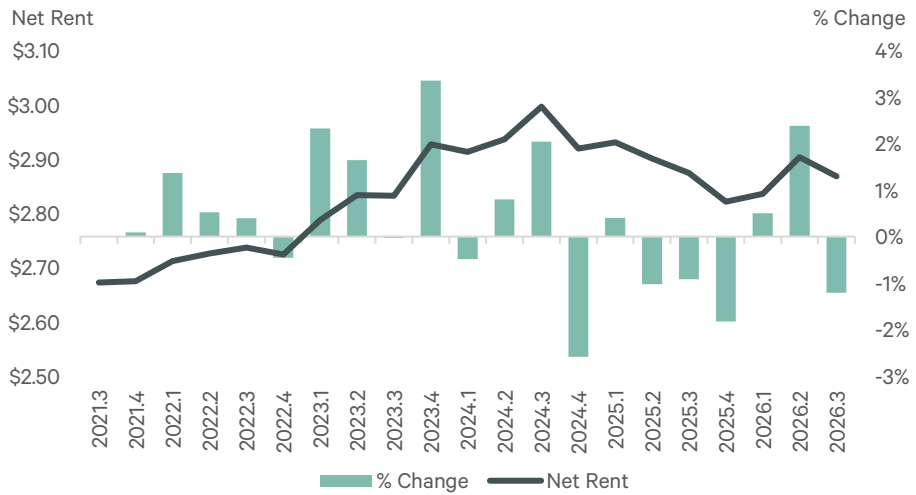
Asking Rents & Availablity

FIGURE 5: Net Asking Rent and Availability Rate



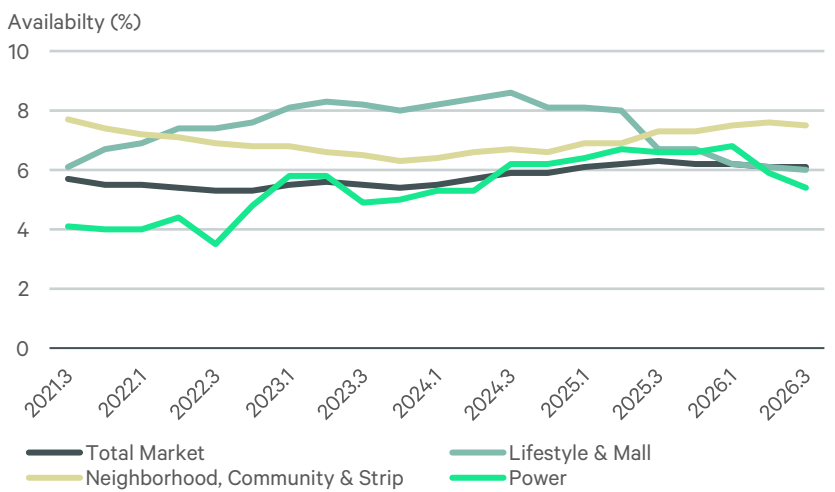
Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 6: Net Rent and % Change



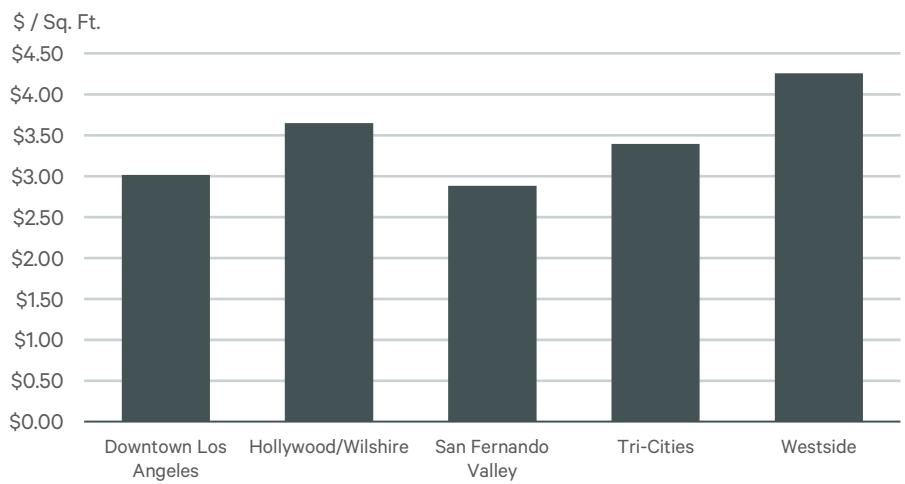
Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 7: Availablity by Center Type



Source: CBRE Econometric Advisors, Q3 2026.

FIGURE 8: Top 5 Submarket by Net Rent

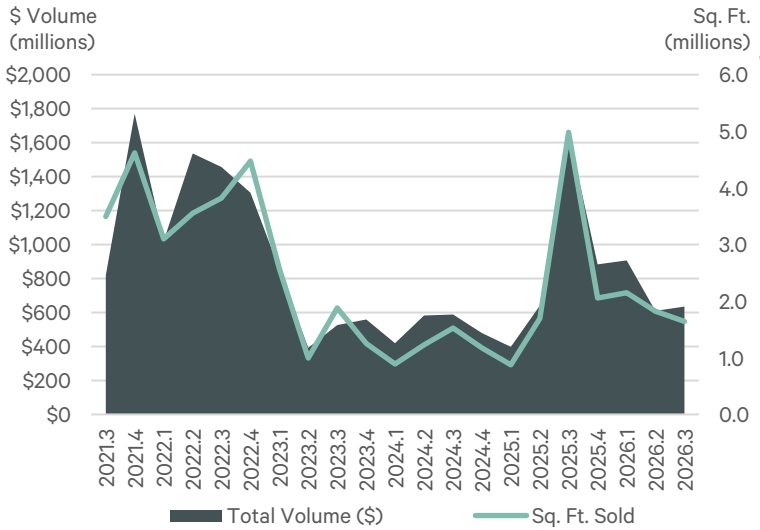


Source: CBRE Econometric Advisors, Q3 2026.

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Investment Sales

FIGURE 9: Retail Investment Sale Volume



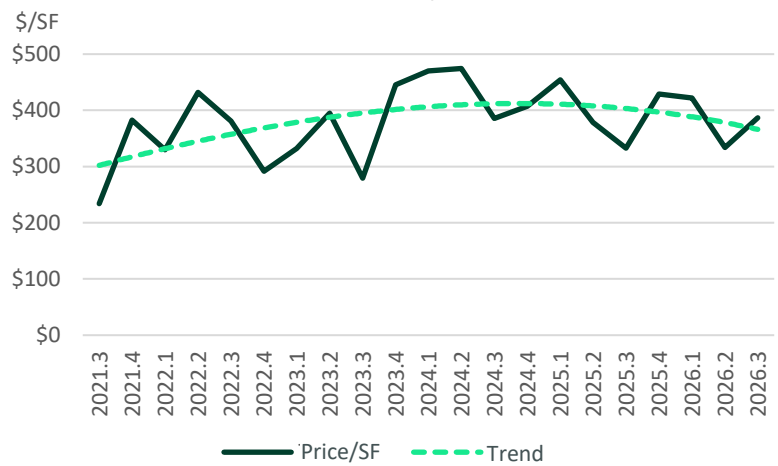
Source: MSCI Real Capital Analytics, Q3 2026.

FIGURE 10: Q3 2026 Sale Transactions

Buyer	Property Name	City	Building SF	Sale Price	Price / SF
Tabani Group	47th Street Pavilion	Palmdale	305,906	$61,700,000	$202
Costco	Costco Plaza	Alhambra	195,455	$53,326,000	$273
Capital Insight	Lakewood Center	Lakewood	154,997	$38,700,000	$250
Avant Real Estate Inc	23222 Valencia Boulevard	Santa Clarita	120,600	$27,500,000	$228
EDENS	Summit at Calabasas	Los Angeles	70,000	$56,916,667	$813
Sterling Organization	Pavilions Marketplace	West Hollywood	69,622	$55,500,000	$797
KB Home	The Grove Shopping Center	Pomona	48,950	$18,500,000	$378
Paragon Commercial Grp	6545–6555 Foothill Blvd	Los Angeles	46,055	$8,125,000	$176
Undisclosed	Candlewood Shops	Lakewood	42,400	$8,219,356	$194
PacWest Management Inc	4351 East Imperial Highway	Lynwood	39,215	$5,000,000	$128
Jen Tighe	The Old Bath House	Los Angeles	29,040	$5,399,000	$186
Khatchik E Hairabedian	West Hills Center	Los Angeles	28,758	$7,500,000	$261

Source: MSCI Real Capital Analytics, Q3 2026.

FIGURE 11: Retail Investment Sale Price Per Sq. Ft.

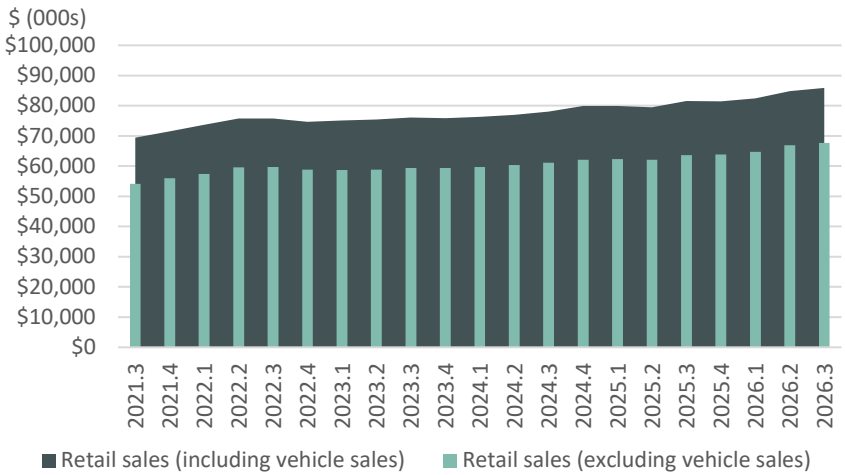


Source: MSCI Real Capital Analytics, Q3 2026.

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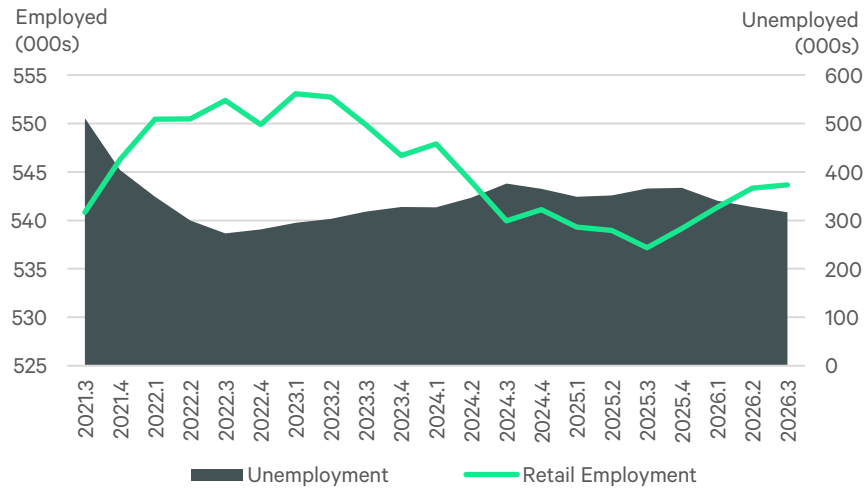
Economic Overview

FIGURE 12: Total Retail Sales



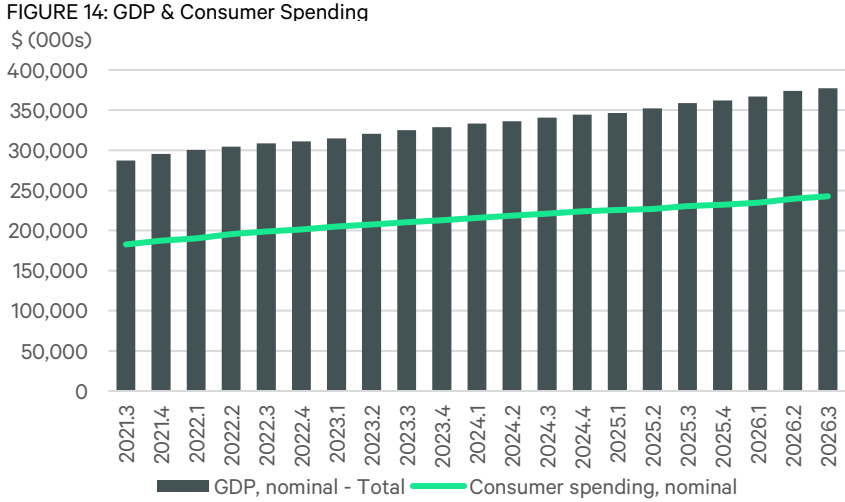
Source: Oxford Economics, Q3 2026.

FIGURE 13: Retail Employment vs. Unemployment



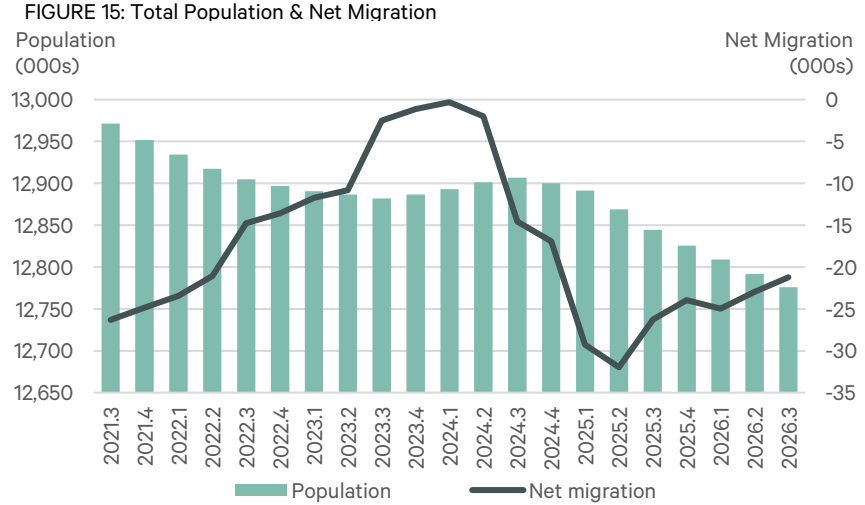
Source: Oxford Economics, Q3 2026.

FIGURE 14: GDP & Consumer Spending



Source: Oxford Economics, Q3 2026.

FIGURE 15: Total Population & Net Migration



Source: Oxford Economics, Q3 2026.

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Retail Definitions

Neighborhood, community and strip centers are groupings of buildings where there is most often an anchor property (except strip). Neighborhood properties are the largest ranging from 125,000 to 400,000 sq. ft., followed by community at 30,000 to 125,000 sq. ft., and strip with 30,000 or less sq. ft.

Lifestyle are upscale national-chain specialty stores with dining and entertainment in an outdoor setting. Lifestyle centers range from 150,000 to 500,000 sq. ft. Malls, including both regional and super regional malls, can provide a wide range of goods and services. Regional malls are built around full-line department stores and usually range over 300,000 sq. ft. Super regional malls are usually over 750,000 sq. ft. with more department stores.

Power Centers are category-dominant anchors, including discount department stores, off-price stores, and wholesale clubs, with only a few small tenants. They range from 250,000 to 600,000 sq. ft. and have multiple anchors.

Freestanding Retail are single-tenant occupied retail buildings. All other variables may vary.

Market Definition

Antelope Valley, Brentwood/Westwood/Beverly Hills, Burbank/Glendale/Pasadena, Downtown Los Angeles, East Los Angeles, Hollywood, Long Beach, Mid-Wilshire, North San Gabriel Valley, Northridge/Northwest San Fernando Valley, Palms/Mar Vista, Santa Clarita Valley, Santa Monica/Marina del Rey, Sherman Oaks/North Hollywood/Encino, South Bay, South Los Angeles, South San Gabriel Valley, Southeast Los Angeles, Van Nuys/Northeast San Fernando Valley, and Woodland Hills.

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