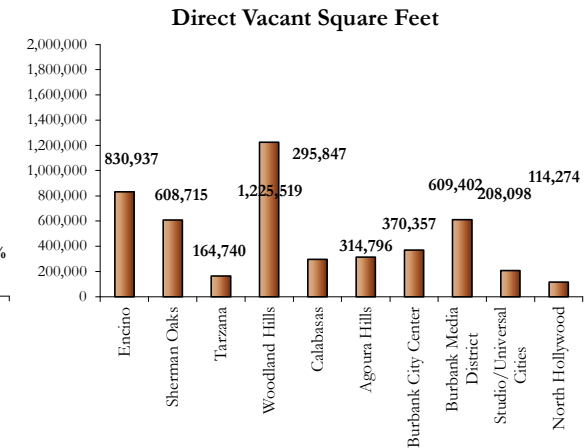
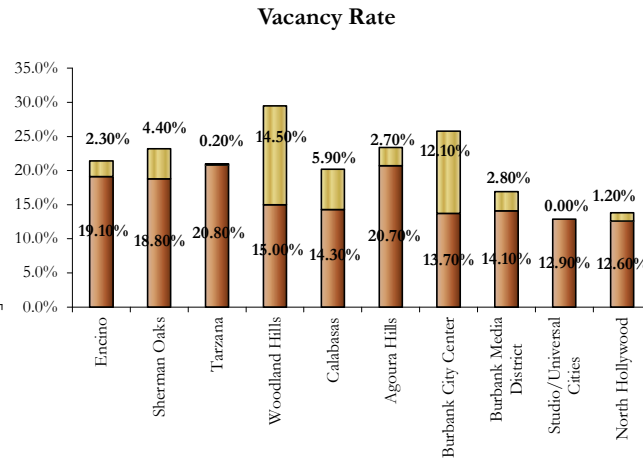
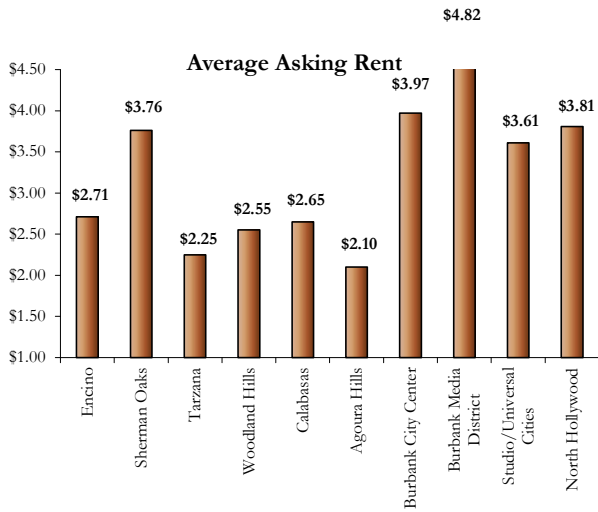


# Los Angeles North (San Fernando Valley)

	Bldgs	Total Sq. Ft.	Direct			Sublease			Total		
			Vacancy %	Vacant SqFt	Rent	Vacancy %	Vacant SqFt	Rent	Vacancy %	Vacant SqFt	
Encino	39	4,354,467	19.10% ↑	830,937	\$2.71	2.30% ↑	99,416	\$2.50	21.23%	924,337	
Sherman Oaks	40	3,245,902	18.80% ↑	608,715	\$3.76	4.40% ↑	141,444	\$2.36	23.11%	750,159	
Tarzana	19	793,474	20.80% ↓	164,740	\$2.25	0.20% ↓	1,859	\$0.00	21.00%	166,599	
Woodland Hills	87	8,195,551	15.00% ↔	1,225,519	\$2.55	14.50% ↓	1,186,469	\$2.64	29.41%	2,410,683	
Calabasas	41	2,075,371	14.30% ↓	295,847	\$2.65	5.90% ↓	122,216	\$3.50	20.14%	418,063	
Agoura Hills	34	1,518,223	20.70% ↓	314,796	\$2.10	2.70% ↓	40,612	\$1.84	23.41%	355,408	
Burbank City Center	22	2,696,344	13.70% ↓	370,357	\$3.97	12.10% ↓	327,397	\$2.23	25.88%	697,754	
Burbank Media District	24	4,320,940	14.10% ↔	609,402	\$4.82	2.80% ↓	119,121	\$2.25	16.86%	728,523	
Studio/Universal Cities	18	1,614,458	12.90% ↑	208,098	\$3.61	0.00% ↓	0	\$0.00	12.89%	208,098	
North Hollywood	9	904,934	12.60% ↑	114,274	\$3.81	1.20% ↓	10,997	\$0.00	13.84%	125,271	
<b>Totals</b>	<b>333</b>	<b>29,719,664</b>	<b>16.0%</b> ↔	<b>4,742,685</b>	<b>\$3.46</b>	<b>6.9%</b> ↔	<b>2,049,531</b>	<b>\$2.45</b>	<b>22.8%</b>	<b>6,784,895</b>	



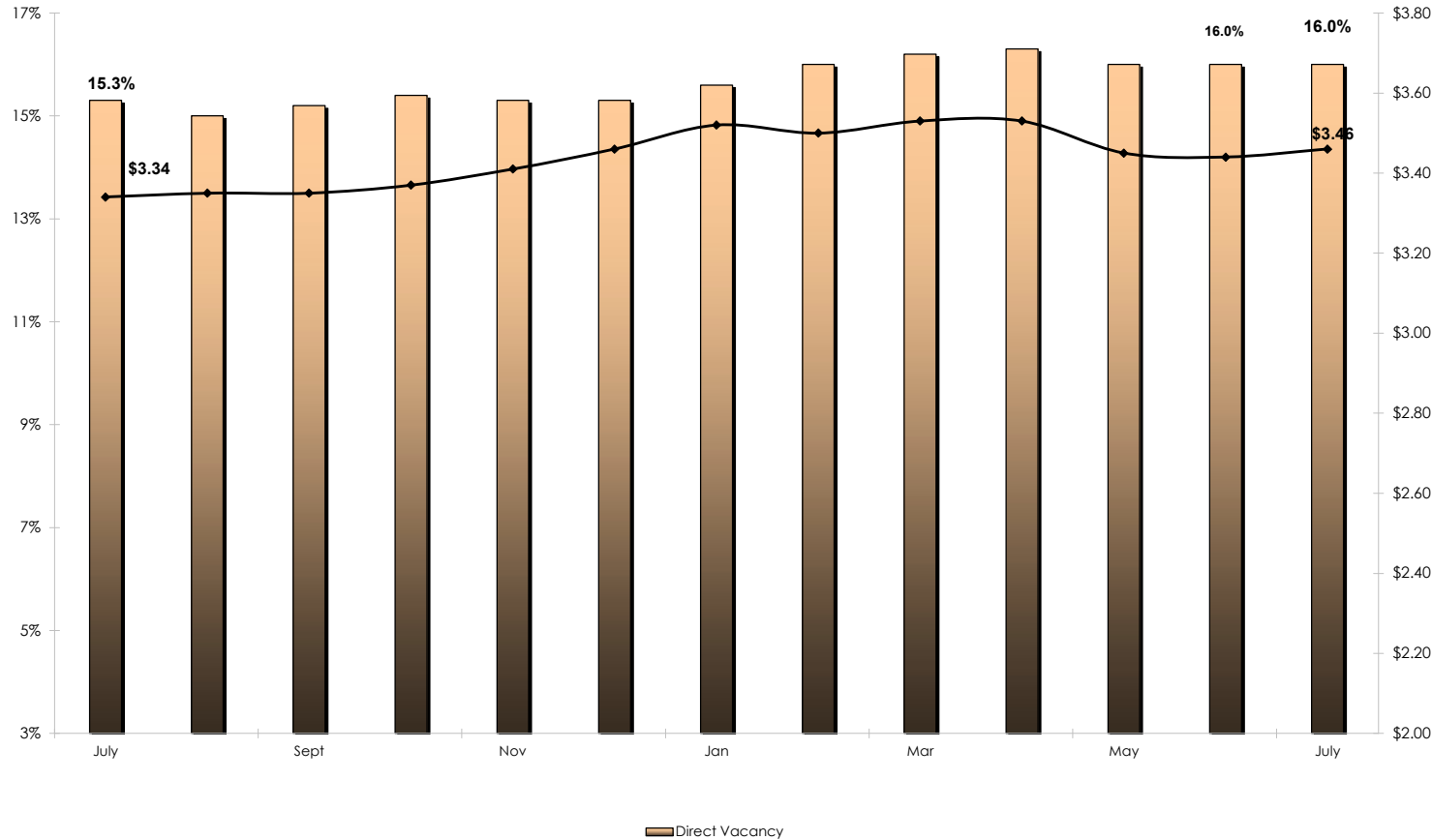
Number of Office Units Avail. Per Sq. Ft.	Encino	Sherman Oaks	Studio City	Woodland Hills	Calabasas	Agoura Hills	Burbank Media District	North Hollywood
Under 2,500	140	70	16	133	43	53	16	16
2,500 - 4,999	65	26	11	76	13	18	13	9
5,000 - 9,999	33	19	5	29	13	11	19	4
10,000 - 19,999	13	11	2	29	6	5	14	3
20,000 +	4	5	0	26	4	5	16	1

The above information does not include all of the office properties in those areas. The report only includes Class A & B buildings over 15,000 sq. ft. and does not include Class C buildings or those that are medical or owner/user. Information contained within has been obtained from sources believed to be reliable. While we do not doubt its accuracy, we make no guarantee about it.

Note: Anything + .1 % and .02¢ Reflects No Change

**SAN FERNANDO VALLEY OFFICE MARKET**

**Vacancy vs Asking Lease Rates - 12 Month History**



Compared To:		
Term	Vacancy	Rent
June 2023	16.0%	\$3.44
Jan 2023	15.3%	\$3.46
June 2022	15.5%	\$3.32
Jan 2022	15.1%	\$3.06
June 2021	15.5%	\$3.02
Jan 2021	14.6%	\$2.91
June 2020	12.6%	\$3.00
Jan 2020	11.2%	\$3.09
July 2019	11.7%	\$3.04
Jan 2019	11.3%	\$2.91
July 2018	12.5%	\$2.89
Jan 2018	13.7%	\$2.85
June 2017	12.0%	\$2.65
Jan 2017	12.9%	\$2.57
June 2016	14.6%	\$2.51
Jan 2016	15.8%	\$2.48
July 2015	14.9%	\$2.42
Jan 2015	15.0%	\$2.47
July 2014	14.9%	\$2.47
Jan 2014	15.6%	\$2.47
July 2013	16.4%	\$2.56
Jan 2013	18.1%	\$2.56
July 2012	16.6%	\$2.45
Jan 2012	18.0%	\$2.49
Jan 2011	19.9%	\$2.35
July 2010	18.9%	\$2.48
Jan 2010	19.4%	\$2.51
July 2009	15.2%	\$2.61
Jan. 2009	10.8%	\$2.57
Dec. 2008	10.5%	\$2.61
July 2008	9.8%	\$2.68
Mar 2008	7.9%	\$2.77

LEASING ACTIVITY Q2 2023 *											
	Encino	Sherman Oaks	Tarzana	Woodland Hills	Calabasas	Agoura Hills	Burbank CC	Burbank MD	Studio/Univ Cities No Hollywood	Total	
<b>LEASE ACTIVITY [# Deals/SF Leased]</b>	19/41,767	5/8,072	2/2,303	14/30,840	4/9,136	5/6,669	3/10,930	0/0	2/2,023	1/5,608	
<b>ABSORPTION QTD</b>											
Direct Gross	77,808	58,743	34,957	68,159	17,566	10,229	5,702	0	2,733	28,166	53,044
Sublease Gross	370	20,039	1,084	6,361	1,945	1,804	0	21,811	0	0	279,299
<b>Total Gross Absorption</b>	<b>78,178</b>	<b>78,782</b>	<b>36,041</b>	<b>74,520</b>	<b>19,511</b>	<b>12,033</b>	<b>5,702</b>	<b>21,811</b>	<b>2,733</b>	<b>28,166</b>	<b>332,343</b>
Direct Net	(22,337)	2,478	33,007	(15,175)	9,843	947	(1,622)	(4,502)	432	4,652	(160,047)
Sublease Net	(4,819)	19,764	309	(120,673)	0	(23,660)	(1,670)	(14,353)	0	0	(110,223)
<b>Total Net Absorption</b>	<b>(27,156)</b>	<b>22,242</b>	<b>33,316</b>	<b>(135,848)</b>	<b>9,843</b>	<b>(22,713)</b>	<b>(3,292)</b>	<b>(18,855)</b>	<b>432</b>	<b>4,652</b>	<b>(270,270)</b>