

Market	Total Inventory SF	Direct Availability Rate	Sublease Availability Rate	Availability Rate	Vacancy Rate	Vacancy Prior Qtr	Lease Activity Current	Lease Activity YTD	Net Absorption Current	Net Absorption YTD	Under Construction	Avg Asking Rate (All Classes)	Avg Asking Rate (Class A)
Financial District	19,257,903	24.5%	2.6%	27.1%	22.9%	22.3%	55,123	55,123	(113,308)	(113,308)	0	\$3.33	\$3.80
Bunker Hill	7,981,616	20.5%	3.3%	23.8%	12.3%	13.0%	24,396	24,396	56,623	56,623	0	\$3.46	\$3.52
South Park	3,390,728	15.7%	6.8%	22.6%	15.5%	16.1%	7,366	7,366	20,012	20,012	0	\$3.48	\$3.73
Greater Downtown	4,683,099	35.2%	4.9%	40.1%	31.7%	27.5%	19,987	19,987	(194,747)	(194,747)	376,200	\$3.28	-
Total	35,313,346	24.3%	3.5%	27.8%	21.0%	20.3%	106,872	106,872	(231,420)	(231,420)	376,200	\$3.36	\$3.64

Leasing Activity

Address	Submarket	Tenant	Size (SF)	Type
555 S. Flower Street / City National Plaza	Financial District	Jones Day	109,120	Renewal
400 S. Hope Street	Bunker Hill	O'Melveny & Myers LLP	111,000	Renewal
777 S. Figueroa Street / 777 Tower	Financial District	Nossaman LLP	35,317	Renewal
1212 S. Flower Street / 1212 Building	South Park	Clippers	45,907	Expansion / Renewal

Sales Activity

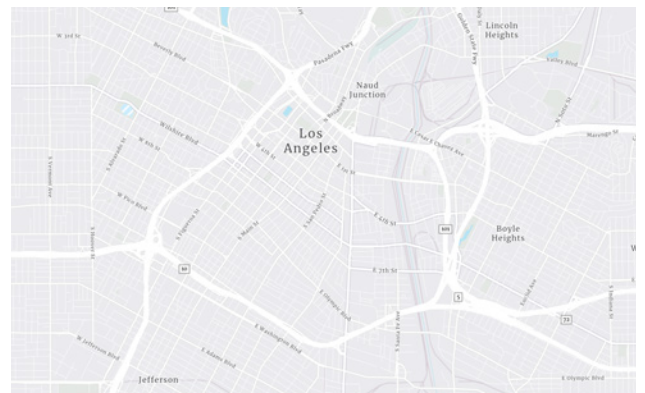
Project	Submarket	Developer	Size (SF)	Sales Price
717 W. Temple Street	Bunker Hill	CA Community Foundation (owner-user)	52,693	\$15,400,000

Development Activity

Project	Submarket	Developer	Size (SF)	Completion Year
700 S. Main Street / The Dearden's Building	Greater Downtown	GEM Realty Capital	138,000	2021
640 S. Santa Fe Avenue / Produce LA	Greater Downtown	Continuum Partners	125,200	2021

Market Description

Downtown Los Angeles is a moderately large office market comprised of 35.3 MSF, representing 16.8% of office space in buildings over 25,000 SF in Greater Los Angeles. Approximately 52% of the space in this market was built prior to 1980 and is considered relatively old by Southern California standards. Downtown Los Angeles is the densest market in the region with only 1% of the space contained within low-rise buildings, while 24% and 75% of the space is in mid-rise and high-rise structures, respectively. Downtown includes a large concentration of firms from the legal, utilities, accounting and financial services sectors, and is home to many federal, state and local government agencies as well.



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