



BEVERLY HILLS POST OFFICE | 325 NORTH MAPLE DRIVE

United States Postal Service
**Beverly Hills
Post Office**

**325 NORTH MAPLE DRIVE
BEVERLY HILLS, CA 90210**



:: A DEVELOPMENT OPPORTUNITY

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investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.



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01

Executive Summary

The Offering

Key Investment Highlights

Property Overview



BEVERLY HILLS POST OFFICE | EXECUTIVE SUMMARY

THE OFFERING

The United States Postal Service (Postal Service), an independent establishment of the Executive Branch of the United States Government (39 U.S.C. 201), invites you to make a proposal(s) to purchase Postal Service owned property, and improvements thereon in the City of Beverly Hills, 90210, known as the Beverly Hills Main Post Office. CBRE, as exclusive advisor to the United States Postal Service (USPS), is pleased to present this exceptional value-add opportunity to acquire 100% fee simple interest of 325 North Maple Drive in Beverly Hills, California.

This facility has been used by the USPS since 1993 for both a retail operation and a mail carriers operation. To accommodate these operations, this 226,905 GSF building was configured with 23,218 SF of improved space for the retail operation on the 1st floor, 26,804 SF of open work space and offices on the 2nd floor for the carrier operation, and 300 parking spaces for clients, employees and mail delivery trucks on the basement level, the 1st, 2nd and 3rd levels and the 4th level, which is roof top parking. The building is situated on a 67,840 SF level rectangular site at the corner of N. Maple Drive and 3rd Street in the heart of Beverly Hills.

THE TRANSACTION STRUCTURE

Due to the necessity for the USPS to relocate its mail carrier operation and downsize and re-configure the existing retail operation within the current building, as discussed below, the transaction must be structured to allow the USPS to lease-back the property for a period of approximately 12 months. During this period, the USPS will be preparing an existing USPS facility to receive the carrier operation and reconfiguring and downsizing the retail operation as depicted on the attached floor plans.

USPS RETAIL LEASE BACK

During the approximately 12-month leaseback, the USPS would downsize and reconfigure its current retail operation to approximately 8,000 SF on the 1st floor (see attachments hereto and Exhibit 1, page 21 of the Offering Memorandum) at its own expense. Upon completion, the USPS requires a 5-year lease with one (1) five (5)-year renewal option at a fixed rent and two (2) five (5)-year renewal options at market rents, which will be determined in accordance with the USPS Renewal Option Rider (Market Value). In order to implement this program, the USPS must occupy the entire building on a short-term leaseback of approximately twelve (12) months. During this 12-month leaseback, the USPS would pay rent of \$1.00, and will pay all of the utilities, real estate taxes, and operating expenses, and will maintain the building in its "as-is" condition as of the date of closing. Following this short term lease-back period, USPS will deliver possession of the balance of the building to the Buyer, and the long term 5-year lease will commence.

Offers must include the NNN rental rate to be charged to the USPS for the initial 5-year base retail leaseback period (not to be over \$4.00/SF/Month) and for the first 5-year renewal option. The USPS will be responsible for all construction costs associated with reconfiguring its space. The USPS and the Buyer will sign-off on mutually agreeable plans for the re-configuration of the USPS retail operations.

THE OPPORTUNITY

The USPS has maintained the building to the highest standards as a world class distribution facility. The building's current configuration lends itself to multiple re-use opportunities. 325 N. Maple Dr. is ideally located within the 54.6 million square foot Westside office market. It has an abundance of parking at 6/1,000, which is double the normal market requirement, and highly desirable in today's technology and entertainment arenas.

The building's location just east of Beverly Hills' "Golden Triangle" is attractive to a wide array of industries. The entertainment, media, technology, legal, and professional markets are enticed by the submarket's critical mass of key area industries, as well as its convenient access to the Westside's deep amenity base, exceptional lifestyle, and the abundance of neighboring exclusive housing markets. Numerous well known and high-end tenants call this neighborhood home. A few of these are: Google, AOL, Fox Studios, United Talent Agency, MySpace, Playboy Enterprises, Starz Entertainment, LiveNation Worldwide, and Netflix.

The property's location provides tenants with close proximity to a variety of world-class services such as upscale shopping, recreational and cultural attractions, highly educated and specialized labor pools, and access to Southern California's most desirable housing markets.

KEY INVESTMENT HIGHLIGHTS

- One of a kind “Value Add” Opportunity–325 North Maple Drive–represents a one of a kind investment opportunity to acquire a Beverly Hills Class “A” property. The property is located minutes away from world-renowned shopping, eateries, and tourist attractions.
- Location-Location-Location- Located within the 54.6 million square foot office market, the building is immersed in the executive rich Beverly Hills neighborhood and minutes away from other high end neighborhoods such as West Hollywood, Westwood, Century City, Brentwood, Bel-Air, and Santa Monica.
- Desirable Demographics- This premier location offers exceptional access to Beverly Hills, West Hollywood, Bel Air, Brentwood, Westwood and the Miracle Mile. As of 2012 the average household income in a one mile radius was \$106,993. The average household income within the city of Beverly Hills is \$138,783.
- Barrier to Entry- No developable land and difficult development restrictions create an extremely high barrier to entry into this highly desirable area
- Excess parking- Parking continues to be in supreme demand within Beverly Hills. Many users of space far exceed the normal parking available in most buildings. 325 Maple has approximately 6/1,000 parking, which far exceeds the norm.

PROPERTY OVERVIEW

Property Address	325 North Maple Bevlerly Hills, CA 90210
Net Rentable Area	± 50,246 SF
No. of Floors	5 (Including Basement & Rooftop Parking)
Zoning	BHM2YY
Assessor’s Parcel Number	4342-010-903
Year Built	1993
Parking/Ratio	6/1,000
Land Area	1.56 Acres
Total Building Size	± 226,905





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Area Overview

Aerial View

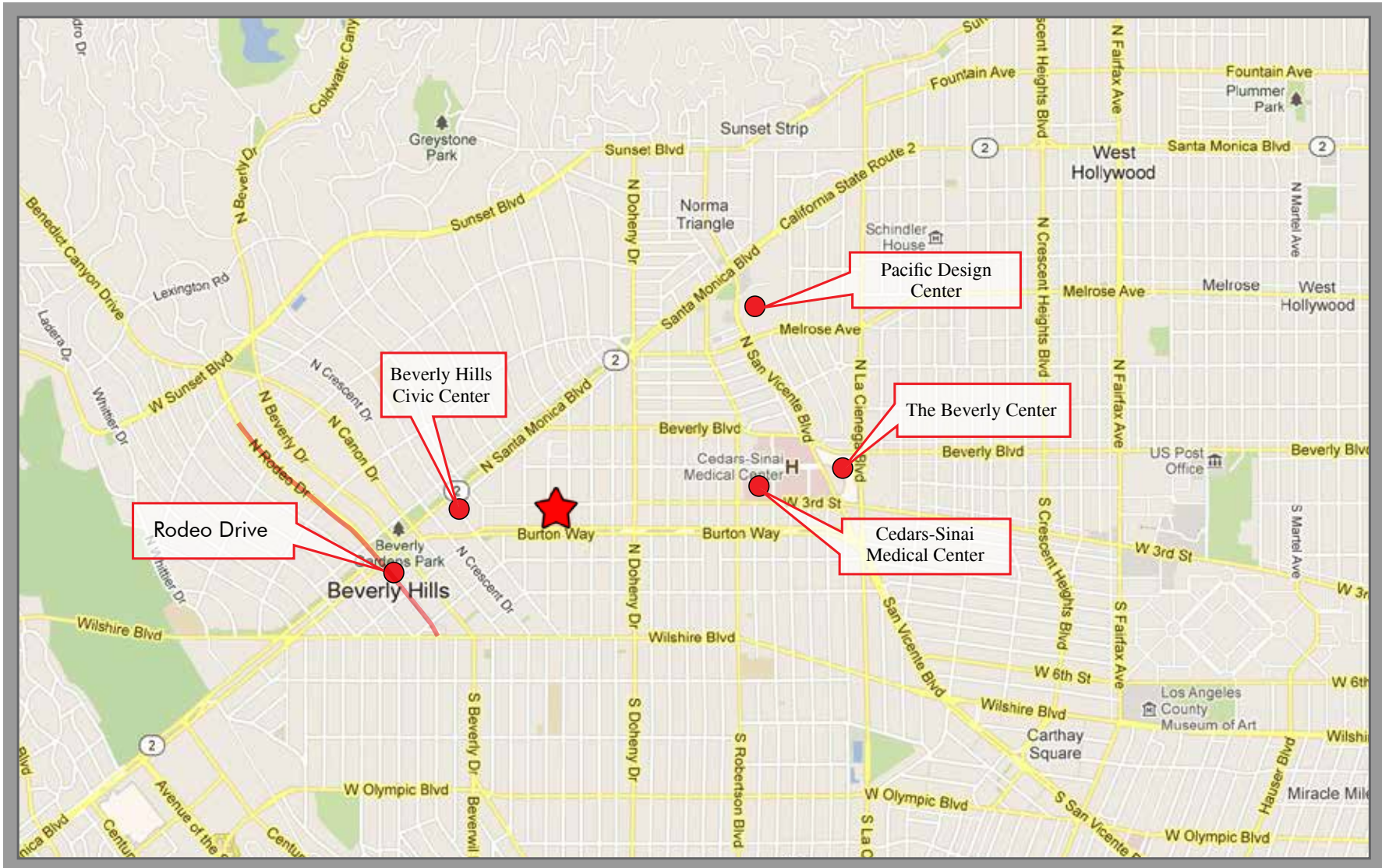
Area Map



AERIAL VIEW



AREA MAP





03

Property Analysis

Property Profile

Parcel Map

Improvements Description



PROPERTY PROFILE



Location: 325 North Maple Drive,
Beverly Hills, Los Angeles County, California 90210
Property is on the southwest corner of North Maple Drive and Third Street.

Shape: Rectangular

Topography: Level at street grade

Land Area: 1.56 acres/67,840 square feet

Frontage: The frontage dimensions are listed below:
Maple 206 feet
3rd Street 224 feet
Alley to South of Building.... 224 feet

Access: Excellent

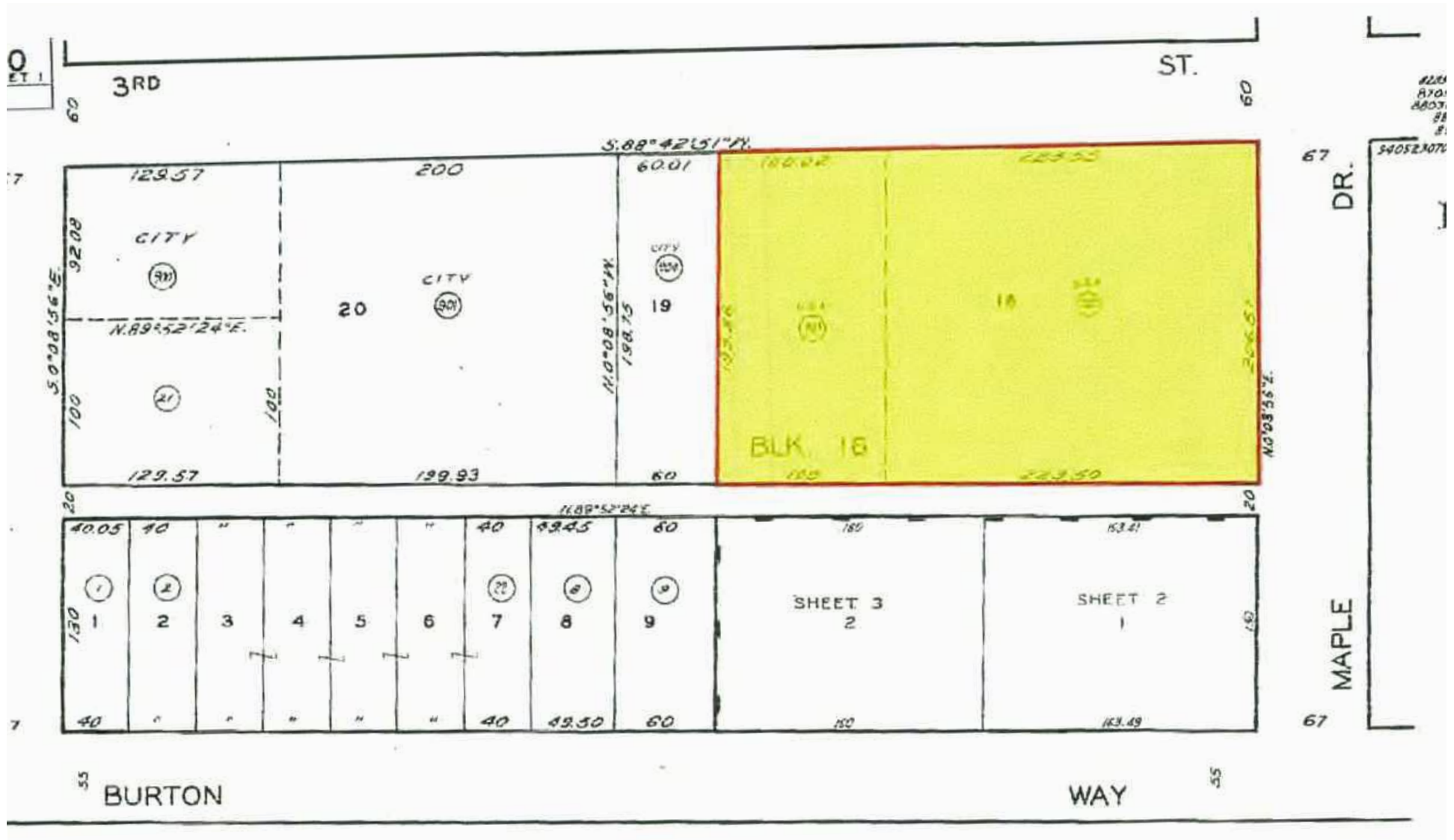
Visibility: Excellent

Utilities: Utility providers for the property are as follows:
Water City of Beverly Hills
Sewer City of Beverly Hills
Electricity Southern California Edison
Gas Southern California Gas Company
Telephone AT&T

Site Improvements: The site improvements include concrete curbing and sidewalks, landscaping, lighting and drainage.

Flood Zone Descriptions: The property is located in flood zone X (areas determined to be outside the 500 year flood plain) as indicated by FEMA MAP 060655-1585F, dated September 26, 2008.

PARCEL MAP



IMPROVEMENTS DESCRIPTION



IMPROVEMENTS DESCRIPTION

The following description of improvements is based on our physical inspection of the improvements and our discussions with the property owner's representative.

GENERAL DESCRIPTION

Year(s) Build:	1993
Building Class:	Class A
Number of Buildings:	1
Numbers of Stories:	5 (Including basement & rooftop parking)
Land to Building Ratio:	0.34 to 1
Gross Building Area:	226,905 square feet (Including basement & rooftop parking based on Client provided BOMA measurement)
Net Rentable Area:	50,246 square feet (based on Client provided BOMA measurement)

CONSTRUCTION DETAIL

Basic Construction:	Steel and masonry
Foundation:	Poured concrete slab
Framing:	Structural steel with masonry and concrete encasement
Floors:	Concrete poured over a metal deck
Exterior Walls:	Stucco
Roof Type:	Flat roof with parking surface
Roof Cover:	Flat roof with parking surface
Windows:	Thermal windows in aluminum frames
Pedestrian Doors:	Glass

IMPROVEMENTS DESCRIPTION, CONT.



IMPROVEMENTS DESCRIPTION, CONT.

MECHANICAL DETAIL

Heat Source:	Gas
Heating System:	Forced Air
Cooling:	Central HVAC
Cooling Equipment:	The cooling equipment is roof mounted.
Plumbing:	The plumbing system is typical of other properties in the area with a combination of PVC, steel, cooper and case iron piping throughout the building.
Electrical Service:	Electricity for the building is obtained through low voltage power lines. The building features 120/220 volt electric service.
Electrical Metering:	The building has a master meter.
Emergency Power:	The building has a back-up generator
Elevator Service:	The building contains 1 passenger elevator, and 2 freight elevators.
Fire Protection:	100% sprinklered
Security:	Exterior and interior monitors

INTERIOR DETAIL

Floor Covering:	Tile surface
Walls:	Drywall
Ceilings:	High, finished ceiling
Lighting:	Florescent
Restrooms:	Men's and women's restrooms located on the first floor; men's and women's restrooms and lockers located on the second floor.

IMPROVEMENTS DESCRIPTION, CONT.

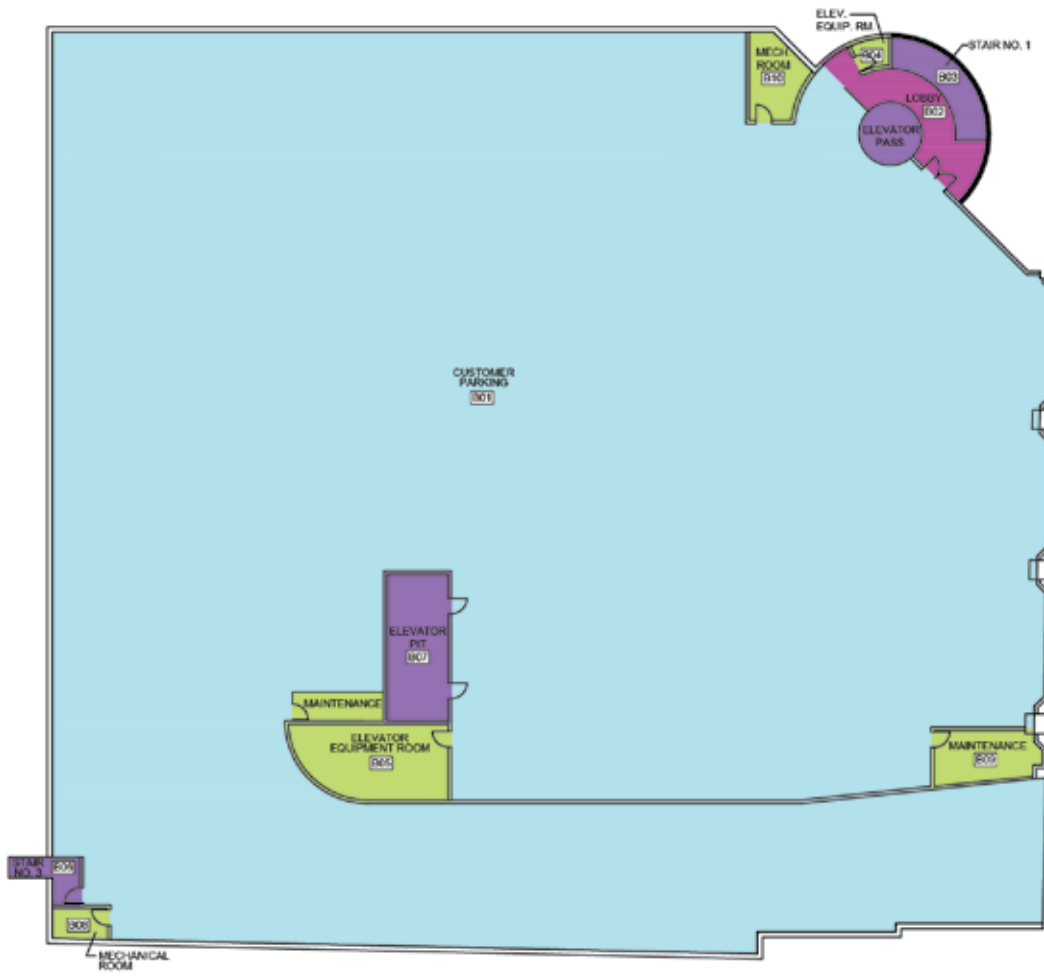


IMPROVEMENTS DESCRIPTION, CONT.

- Parking:** The property contains approximately 300 structured parking spaces, reflecting an overall parking ratio of 6 spaces per 1,000 square feet of net rentable area. The parking spaces are located on each level of the building in addition to a basement level and rooftop parking. The current configuration is for standard spaces. Property representatives indicate that parking is more than adequate for the existing use. Existing parking is also above-standard for the professional office market in the subject's competitive area.
- On-site Landscaping:** The site is landscaped with a variety of trees, shrubbery and grass. The landscaping is well maintained.
- Other:** The site improvements include concrete curbing and sidewalks, landscaping, lighting and drainage. Site improvements are in good condition and are well maintained.



FLOOR PLANS | BASEMENT



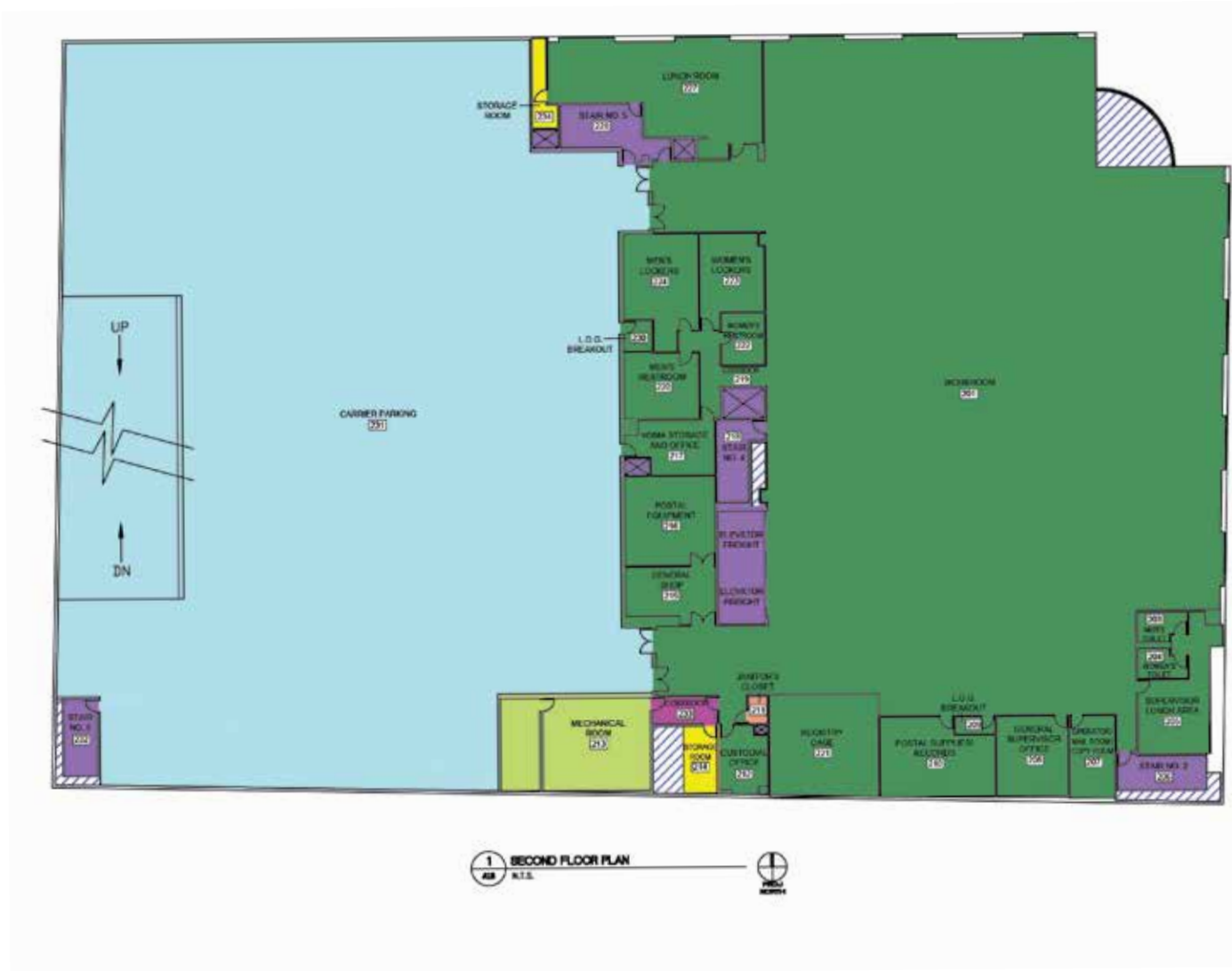
LEGEND

- MAJOR VERTICAL PENETRATION
- BASE BUILDING CIRCULATION
- OCCUPANT AREAS
- BUILDING AMENITY AREAS
- BUILDING SERVICE AREAS
- FLOOR SERVICE AREAS
- OCCUPANT STORAGE
- PARKING
- VOID
- xxx ROOM ID NUMBER

1 BASEMENT
AS N.T.S.



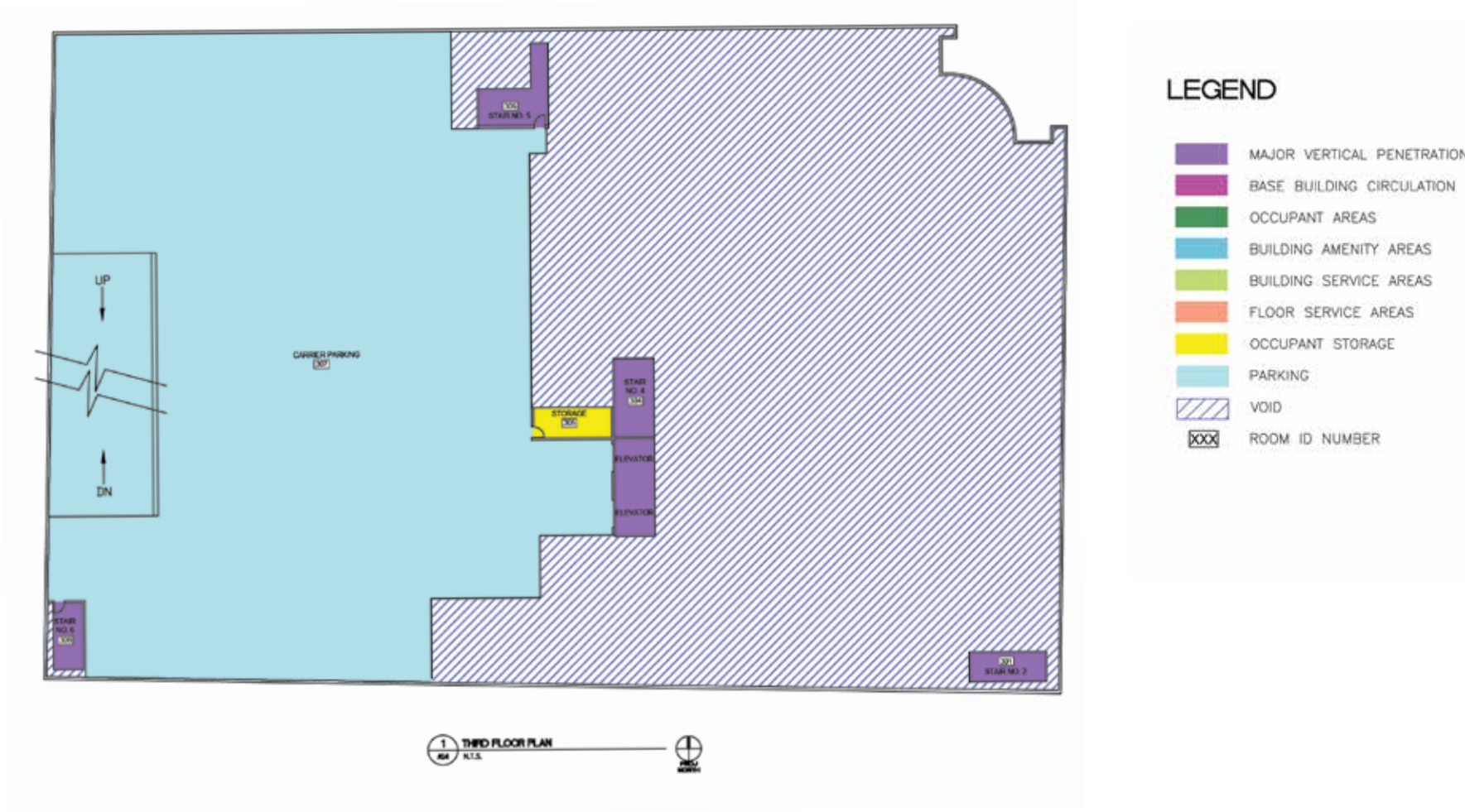
FLOOR PLAN | 2ND FLOOR



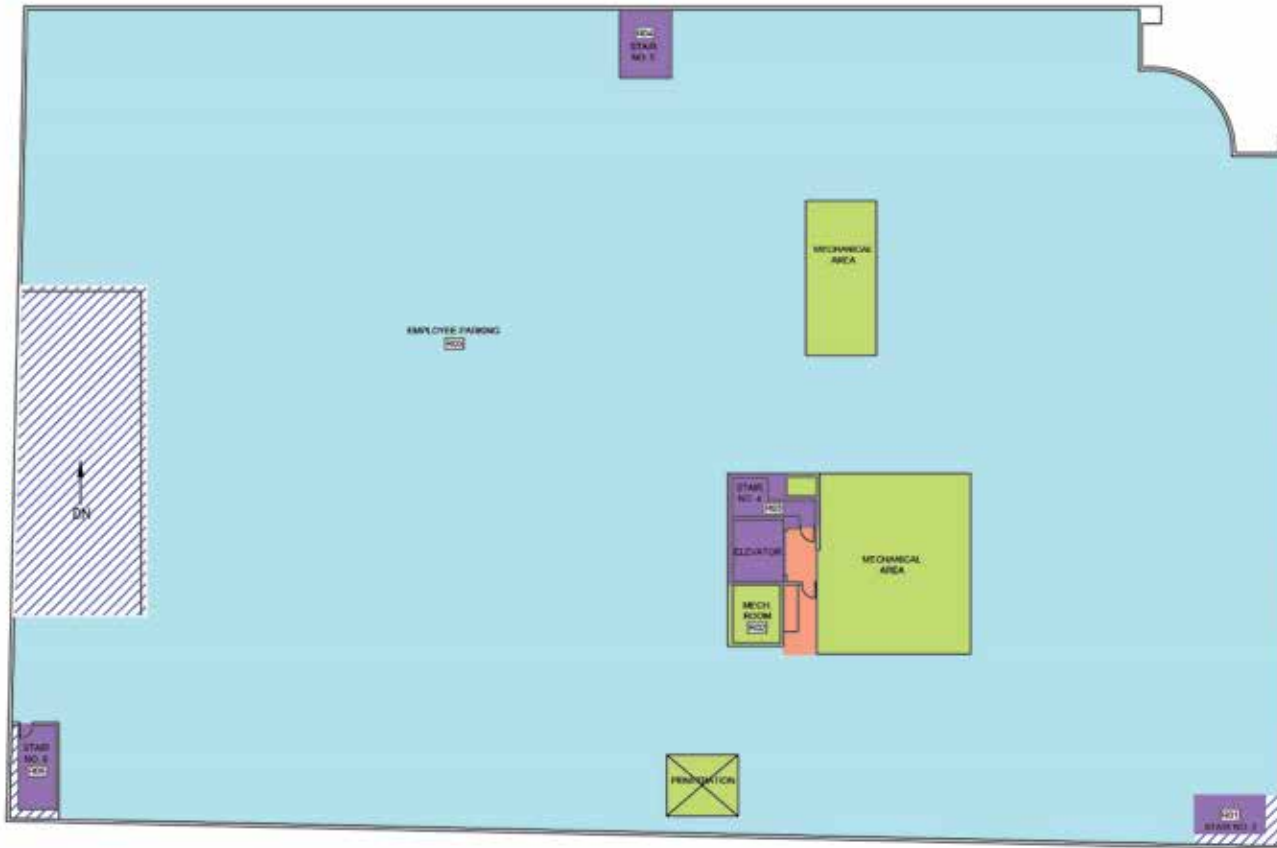
LEGEND

- MAJOR VERTICAL PENETRATION
- BASE BUILDING CIRCULATION
- OCCUPANT AREAS
- BUILDING AMENITY AREAS
- BUILDING SERVICE AREAS
- FLOOR SERVICE AREAS
- OCCUPANT STORAGE
- PARKING
- VOID
- XXX ROOM ID NUMBER

FLOOR PLAN | 3RD FLOOR



FLOOR PLAN | ROOF

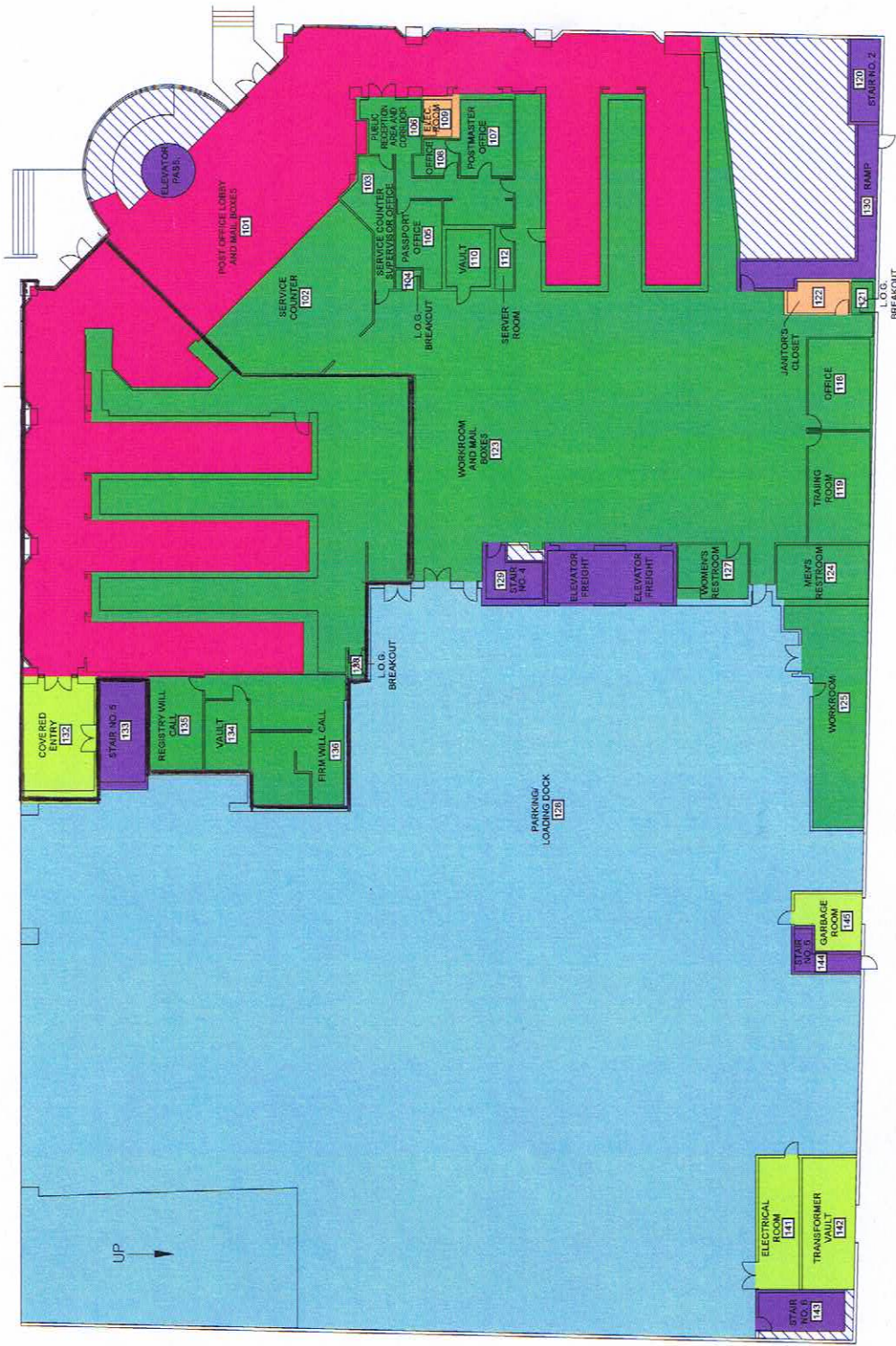


LEGEND

- MAJOR VERTICAL PENETRATION
- BASE BUILDING CIRCULATION
- OCCUPANT AREAS
- BUILDING AMENITY AREAS
- BUILDING SERVICE AREAS
- FLOOR SERVICE AREAS
- OCCUPANT STORAGE
- PARKING
- VOID
- XXXX ROOM ID NUMBER

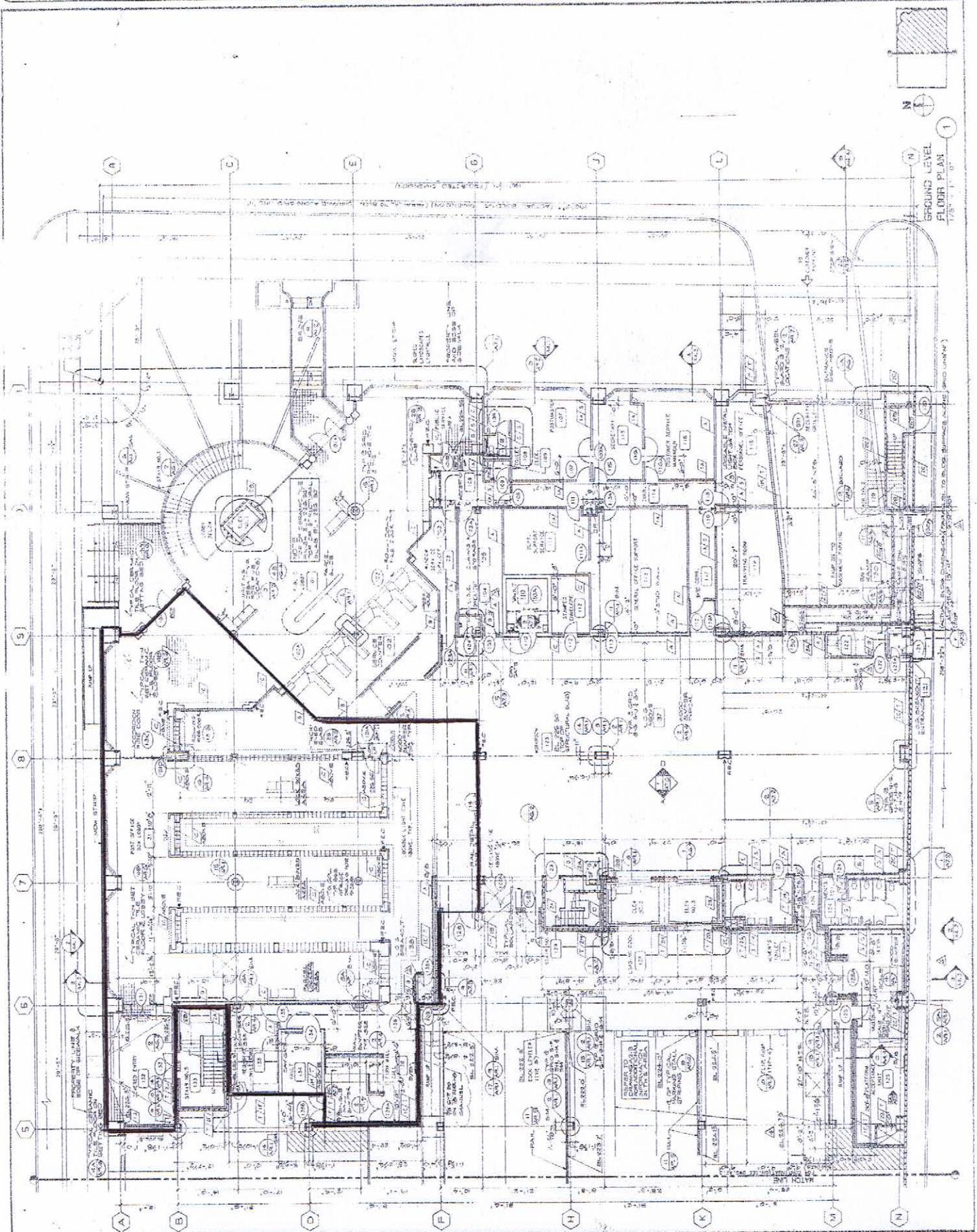
1 ROOF PLAN
AW N.T.S.

- LEGEND**
- MAJOR VERTICAL PENETRATION
 - SPACE BUILDING CIRCULATION
 - RECIPIENT AREAS
 - BUILDING AMENITY AREAS
 - FLOOR SERVICE AREAS
 - RECIPIENT STORAGE
 - PARKING
 - VOID
 - ROOM ID NUMBER



1 FIRST FLOOR
 A12 N.E.S.

GROUND LEVEL FLOOR PLAN 1/8" = 1'-0"





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Market Overview

Office Market Snapshot

Primary Competitive Westside

Greater Los Angeles MarketView



OFFICE MARKET SNAPSHOT - SUBMARKET DETAIL

Submarket	Inventory		Completions		Net Absorption		Vacancy Rate		Asking Rents	
	NRA (sf x 1000)	Share (%)	Curr Qtr (sf x 1000)	YTD (sf x 1000)	Curr Qtr (sf x 1000)	YTD (sf x 1000)	Curr Qtr (%)	YTD Chg (BPS)	Curr Qtr (\$/sf)	Net or Gross
Beverly Hills	4,532	2.5	0	0	70	-119	14.9	250	40.50	Gross
Beverly Hills Triangle	1,011	0.6	0	0	14	-10	6.4	90	57.08	Gross
Brentwood	3,522	1.9	0	0	-50	-5	16.4	20	37.14	Gross
Century City	10,547	5.8	0	0	71	159	14.5	-150	41.78	Gross
Fox Hills / Culver City	4,321	2.4	0	0	68	95	15.1	-210	27.81	Gross
Hollywood	2,685	1.5	0	41	7	79	9.1	-160	34.31	Gross
Marina Del Rey	2,862	1.6	0	0	45	54	30.9	-200	35.21	Gross
Mid-Wilshire	8,760	4.8	0	0	-14	-192	23.1	210	19.55	Gross
Miracle Mile	4,892	2.7	0	0	-27	9	12.0	-20	29.40	Gross
Olympic Corridor	4,049	2.2	0	0	74	27	7.3	-80	35.15	Gross
Park Mile	1,149	0.6	0	0	-13	-55	24.1	480	20.39	Gross
Santa Monica	7,061	3.9	0	0	-11	-55	9.7	70	46.95	Gross
West Hollywood	1,231	0.7	0	0	-39	-25	11.9	220	38.53	Gross
West Los Angeles	534	0.3	0	0	2	-13	13.5	260	26.63	Gross
Westwood	3,945	2.2	0	0	11	123	12.4	-310	34.87	Gross
Subtotal: Beverly Hills / Century City	61,101	33.6	0	41	208	72	15.1	0	32.66	Gross

SOURCE: Integra Realty Resources

OFFICE MARKET SNAPSHOT

	OVERALL VACANCY RATE					OVERALL ASKING LEASE RATE				
	4Q12	3Q12	4Q11	Qtr Change	YOY Change	4Q12	3Q12	4Q11	Qtr Change	YOY Change
Tri-Cities	16.2%	13.5%	16.5%	20.0%	-1.8%	\$2.74	\$2.63	\$2.61	4.2%	5.0%
Downtown Los Angeles	18.9%	18.7%	18.5%	1.1%	2.2%	\$2.86	\$2.86	\$2.79	0.0%	2.5%
Hollywood / Wilshire Corridor	17.4%	17.5%	17.4%	-0.6%	0.0%	\$2.00	\$1.99	\$2.04	0.5%	-2.0%
San Fernando Valley	17.1%	17.5%	19.5%	-2.3%	-12.3%	\$2.19	\$2.13	\$2.16	2.8%	1.4%
San Gabriel Valley	11.6%	11.1%	11.2%	4.5%	3.6%	\$1.90	\$1.90	\$1.87	0.0%	1.6%
Mid-Counties	12.1%	11.3%	11.6%	7.1%	4.3%	\$1.87	\$1.92	\$1.89	-2.6%	-1.1%
South Bay	20.3%	20.4%	20.9%	-0.5%	-2.9%	\$2.07	\$2.03	\$2.05	2.0%	1.0%
West Los Angeles	15.2%	15.3%	15.8%	-0.7%	-3.8%	\$3.30	\$3.33	\$3.25	-0.9%	1.5%
Los Angeles County Total	16.8%	16.5%	17.2%	1.8%	-2.3%	\$2.60	\$2.53	\$2.48	2.8%	4.8%
Ventura	23.5%	22.6%	23.6%	4.0%	-0.4%	\$2.12	\$2.12	\$2.15	0.0%	-1.4%
Greater Los Angeles Total	17.4%	16.9%	17.8%	3.0%	-2.2%	\$2.49	\$2.45	\$2.38	1.6%	4.6%

BEVERLY HILLS POST OFFICE | MARKET OVERVIEW

PRIMARY COMPETITIVE WESTSIDE

No.	Building Name / Location	Building Information				Available Space (SF)			Overall Availability (SF)	Direct Quoted Annual Rent			Sublease Quoted Annual Rent		Lease Type	Direct Occupancy	Overall Occupancy	Parking Ratio per 1000 SF	Monthly Parking Rate		
		No. of Stories	Area	Avg. Flr. Area (SF)	Year Built	Floor(s)	Direct	Sublease		PSF	PSF	Lease Type	PSF	PSF					Reserved	Unreserved	
1	407 North Maple Bldg 407 N Maple Dr	4	136,811	39,953	2003	---	0	0	Total 0	---	-	---	---	---	---	100%	100%	3.42	\$265.00	\$170.00	
					---	0	0														
					---	0	0														
2	Maple Plaza 335-345 N Maple	3	286,199	95,916	1987	3	0	728	Total 72,556	---	-	---	---	---	---	75%	75%	3.00	\$265.00	\$170.00	
					1-3	71,828	0														
						71,828	728														
3	Beverly Place 9242 Beverly Blvd	3	128,244	42,748	1989	---	0	0	Total 0	---	-	---	---	---	---	100%	100%	3.00	\$265.00	\$170.00	
					---	0	0														
					---	0	0														
4	9336-9346 Civic Center Dr 9336-9346 Civic Center Dr	4	185,690	46,423	1985 R-2008	---	0	0	Total 14,902	---	-	---	---	---	---	92%	92%	N/A	\$255.00	\$165.00	
					2	14,904	0				\$51.00	-	\$51.00	FSG	---	---					
						14,904	0														
5	The Ice House 9348 Civic Center Dr	4	44,673	11,168	1925 R-1994	---	0	0	Total 0	---	-	---	---	---	---	100%	100%	2.50	\$150.00	\$125.00	
					---	0	0														
					---	0	0														
6	331 Foothill Building 331 Foothill Rd	4	69,185	17,296	2010	---	0	0	Total 0	---	-	---	---	---	---	100%	100%	3.00	\$245.00	\$185.00	
					---	0	0														
					---	0	0														
7	331 North Maple Dr 331N Maple Dr	3	98,265	32,750	2000	---	0	0	Total 32,440	---	-	---	---	---	---	67%	67%	3.60	N/A	N/A	
					3	32,440	0														
						32,440	0														
Market Totals		25	949,067	40,893			119,172	728	119,898	\$51.00	\$51.00				91%	91%	3.09	\$240.83	\$164.17		

GREATER LOS ANGELES MARKETVIEW



Chart 1: Comparison Chart

	OVERALL VACANCY RATE					OVERALL ASKING LEASE RATE				
	4Q12	3Q12	4Q11	Quarter Change	YOY Change	4Q12	3Q12	4Q11	Quarter Change	YOY Change
Tri-Cities	16.2%	13.5%	16.5%	20.0%	-1.8%	\$2.74	\$2.63	\$2.61	4.2%	5.0%
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Hollywood/Wilshire Corridor	17.4%	17.5%	17.4%	-0.6%	0.0%	\$2.00	\$1.99	\$2.04	0.5%	-2.0%
San Fernando Valley	17.1%	17.5%	19.5%	-2.3%	-12.3%	\$2.19	\$2.13	\$2.16	2.8%	1.4%
San Gabriel Valley	11.6%	11.1%	11.2%	4.5%	3.6%	\$1.90	\$1.90	\$1.87	0.0%	1.6%
Mid-Counties	12.1%	11.3%	11.6%	7.1%	4.3%	\$1.87	\$1.92	\$1.89	-2.6%	-1.1%
South Bay	20.3%	20.4%	20.9%	-0.5%	-2.7%	\$2.07	\$2.03	\$2.05	2.0%	1.0%
West Los Angeles	15.2%	15.3%	15.8%	-0.7%	-3.8%	\$3.30	\$3.33	\$3.25	-0.9%	1.5%
Los Angeles County Total	16.8%	16.5%	17.2%	1.8%	-2.3%	\$2.40	\$2.53	\$2.48	2.8%	4.8%
Ventura	23.5%	22.6%	23.6%	4.0%	-0.4%	\$2.12	\$2.12	\$2.15	0.0%	-1.4%
Greater Los Angeles Total	17.4%	16.9%	17.8%	3.0%	-2.2%	\$2.49	\$2.45	\$2.38	1.4%	4.6%

Q4 2012

Greater Los Angeles Office | MarketView Insert

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GREATER LOS ANGELES MARKETVIEW, CONT.

Q4 2012
 Greater Los Angeles Office | MarketView Insert
 2

SUBMARKET	BDG COUNT	NRA	DIRECT VACANT SF	SUBLEASE VACANT SF	TOTAL VACANT SF	DIRECT VACANCY %	OVERALL VACANCY %	CLASS A LEASE RATE	OVERALL LEASE RATE	CURRENT NET ABSORPTION	YTD NET ABSORPTION
Arcadia/Monrovia	22	1,462,670	118,734	0	118,734	8.1%	8.1%	\$2.25	\$2.01	(61,407)	(95,323)
Burbank	49	6,662,410	1,283,519	52,536	1,336,055	19.3%	20.1%	\$3.41	\$3.26	(460,167)	(363,149)
Glendale	50	6,670,023	1,190,325	36,234	1,226,559	17.8%	18.4%	\$2.49	\$2.43	152,607	338,664
North Hollywood	12	1,126,201	296,686	0	296,686	26.3%	26.3%	\$2.63	\$2.45	(185,324)	(48,349)
Pasadena	75	8,892,866	1,027,433	9,122	1,036,555	11.6%	11.7%	\$2.52	\$2.51	9,777	164,523
Studio City	6	316,085	17,336	0	17,336	5.5%	5.5%	\$2.93	\$2.56	5,370	11,487
Universal City	8	1,479,690	272,518	0	272,518	18.4%	18.4%	\$3.28	\$3.13	(149,097)	(22,323)
TRI-CITIES	222	26,609,945	4,206,551	97,892	4,304,443	15.8%	16.2%	\$2.86	\$2.74	(688,241)	(14,470)
DTLA	60	31,125,339	5,774,576	120,059	5,894,635	18.6%	18.9%	\$2.90	\$2.86	(78,798)	(248,646)
LOS ANGELES DOWNTOWN	60	31,125,339	5,774,576	120,059	5,894,635	18.6%	18.9%	\$2.90	\$2.86	(78,798)	(248,646)
Hollywood	36	3,124,693	371,760	13,904	385,664	12.3%	12.3%	\$3.51	\$2.97	(4,306)	129,038
Mid-Wilshire	60	9,303,467	1,924,933	13,580	1,938,513	20.7%	20.8%	\$1.68	\$1.63	(36,035)	(198,442)
Miracle Mile	30	5,324,639	655,624	42,739	698,363	12.3%	13.1%	\$2.63	\$2.64	(13,292)	36,545
Park Mile	14	1,239,781	291,268	0	291,268	23.5%	23.5%	\$1.78	\$1.78	58,773	24,568
HOLLYWOOD/WILSHIRE CORRIDOR	140	18,992,580	3,243,585	70,223	3,313,808	17.1%	17.4%	\$2.01	\$2.00	5,139	(8,291)
Canoga Park	3	157,704	59,706	0	59,706	37.9%	37.9%	\$1.75	\$1.75	(5,086)	(31,822)
Chatsworth	17	1,345,411	358,101	7,410	365,511	26.6%	27.2%	\$2.13	\$2.12	9,697	77,487
Encino	26	3,520,909	444,257	19,645	463,902	12.6%	13.2%	\$2.41	\$2.34	7,026	94,606
Genoa Hills	2	101,000	26,325	0	26,325	26.1%	26.1%	\$2.00	\$2.00	0	4,200
Mission Hills	4	158,730	37,438	0	37,438	23.6%	23.6%	\$2.15	\$2.15	2,110	(3,592)
Northridge	6	624,700	83,895	0	83,895	13.4%	13.4%	\$2.05	\$1.88	2,539	47,584
Palmdale	3	159,500	24,000	0	24,000	15.0%	15.0%	\$0.00	\$0.00	0	0
Panorama City	2	152,444	59,393	0	59,393	39.0%	39.0%	\$1.85	\$1.76	0	2,598
Sherman Oaks	26	2,650,621	305,743	6,234	311,977	11.5%	11.8%	\$2.47	\$2.39	9,352	58,323
Tarzana	10	579,000	87,535	4,617	92,152	15.1%	15.9%	\$1.83	\$1.86	(3,464)	13,080
Valencia	32	2,273,473	347,333	0	347,333	15.3%	15.3%	\$2.41	\$2.20	19,985	4,537
Van Nuys	15	963,543	90,453	0	90,453	9.4%	9.4%	\$2.23	\$2.04	(21,027)	(6,667)
West Hills	9	988,159	431,116	0	431,116	43.6%	43.6%	\$2.19	\$2.19	0	38,968
Woodland Hills	49	7,239,293	1,145,179	37,317	1,182,496	15.8%	16.3%	\$2.26	\$2.19	67,183	196,761
SAN FERNANDO VALLEY	204	20,914,487	3,500,474	75,223	3,575,697	16.7%	17.1%	\$2.27	\$2.19	88,315	496,063
210 Corridor	31	2,367,447	337,472	33,218	370,690	14.3%	15.7%	\$0.00	\$1.86	(16,088)	(11,251)
Alhambra	20	1,228,360	70,765	0	70,765	5.8%	5.8%	\$0.00	\$1.93	33,111	39,899
City of Industry	19	1,228,024	109,685	525	110,210	8.9%	9.0%	\$2.31	\$2.17	18,294	33,781
Covina	9	439,467	15,512	0	15,512	3.5%	3.5%	\$2.01	\$1.94	(214)	16,527
Diamond Bar	26	1,820,438	144,477	0	144,477	7.9%	7.9%	\$2.35	\$2.04	12,922	68,266
El Monte	23	1,615,133	53,829	0	53,829	3.3%	3.3%	\$1.85	\$1.44	(604)	(13,329)
Monterey Park	22	1,873,048	194,666	0	194,666	10.4%	10.4%	\$2.32	\$2.07	(100,076)	(117,494)
Pomona	22	1,639,084	380,145	0	380,145	23.2%	23.2%	\$1.65	\$1.66	(48,191)	2,421
South El Monte	2	74,241	4,383	0	4,383	5.9%	5.9%	\$0.00	\$1.75	1,607	(1,596)
West Covina	16	1,084,253	201,028	0	201,028	18.5%	18.5%	\$2.37	\$2.05	57,556	11,142

GREATER LOS ANGELES MARKETVIEW, CONT.

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SUBMARKET	BLDG COUNT	NRA	DIRECT VACANT SF	SUBLEASE VACANT SF	TOTAL VACANT SF	DIRECT VACANCY %	OVERALL VACANCY %	CLASS A LEASE RATE	OVERALL LEASE RATE	CURRENT NET ABSORPTION	YTD NET ABSORPTION
SAN GABRIEL VALLEY	190	13,369,495	1,511,962	33,743	1,545,705	11.3%	11.6%	\$2.30	\$1.90	(41,683)	28,366
Artesia	1	82,361	29,908	0	29,908	36.3%	36.3%	\$1.89	\$1.89	0	(1,815)
Bellflower	1	36,345	8,326	0	8,326	22.9%	22.9%	\$0.00	\$1.85	0	(125)
Cerritos	18	1,641,649	186,957	578	187,535	11.4%	11.4%	\$2.12	\$2.06	1,770	15,681
Downey	8	409,132	61,134	0	61,134	14.9%	14.9%	\$1.95	\$1.80	9,668	(7,752)
La Habra	4	288,326	76,964	0	76,964	26.7%	26.7%	\$1.55	\$1.53	(4,231)	(13,549)
Lakewood	11	614,961	40,647	0	40,647	6.6%	6.6%	\$0.00	\$1.74	(6,546)	(6,104)
Norwalk	5	716,878	122,506	0	122,506	17.1%	17.1%	\$2.18	\$2.07	6,753	(22,963)
City of Commerce	19	1,177,869	56,832	0	56,832	4.8%	4.8%	\$1.94	\$1.70	(15,516)	17,476
Santa Fe Springs	8	418,734	29,462	0	29,462	7.0%	7.0%	\$0.00	\$1.74	(1,124)	10,370
Whittier	10	513,126	99,439	0	99,439	19.4%	19.4%	\$1.99	\$1.79	(34,028)	(39,106)
MID-COUNTIES	85	5,899,381	712,175	578	712,753	12.1%	12.1%	\$2.05	\$1.87	(43,254)	(47,887)
190th Corridor	37	3,738,592	758,647	12,972	771,619	20.3%	20.6%	\$2.23	\$1.99	26,716	95,053
Beach Cities	11	830,824	59,450	450	59,900	7.2%	7.2%	\$0.00	\$2.64	15,192	19,480
Downtown Long Beach	24	4,023,916	782,011	9,782	791,793	19.4%	19.7%	\$2.59	\$2.01	(6,347)	140,869
El Segundo	69	10,241,904	1,735,368	22,557	1,757,925	16.9%	17.2%	\$2.61	\$2.45	(30,884)	22,362
Joint Geographic Location	7	736,261	201,034	0	201,034	27.3%	27.3%	\$2.50	\$2.42	0	(24,300)
LAX	13	3,201,506	1,242,292	0	1,242,292	38.8%	38.8%	\$1.73	\$1.53	37,259	(71,557)
Suburban Long Beach	49	4,416,741	831,425	38,686	870,111	18.8%	19.7%	\$2.22	\$1.97	(192,458)	(151,356)
Palms Vardes	6	230,745	48,238	4,835	53,073	20.9%	23.0%	\$0.00	\$1.93	11,541	9,380
Torrance	37	3,498,694	516,849	5,936	522,785	14.8%	14.9%	\$2.22	\$2.06	8,368	32,067
SOUTH BAY	253	30,919,183	6,175,314	95,218	6,270,532	20.0%	20.3%	\$2.32	\$2.07	(130,613)	71,998
Beverly Hills	49	4,228,993	524,421	21,558	545,979	12.4%	12.9%	\$3.26	\$3.24	68,263	139,539
Beverly Hills Triangle	37	3,480,887	344,787	24,179	368,966	9.9%	10.6%	\$4.61	\$4.67	(9,567)	11,832
Brentwood	21	3,356,126	607,839	22,678	630,517	18.1%	18.8%	\$3.03	\$3.03	(69,928)	(54,121)
Century City	19	10,064,599	1,400,003	170,972	1,570,975	13.9%	15.6%	\$4.09	\$4.09	(27,882)	131,845
Fox Hills/Culver City	35	2,846,502	502,861	55,820	558,681	17.7%	19.6%	\$2.50	\$2.41	(1,495)	(374)
Marina Del Rey	42	4,597,868	1,147,503	379,565	1,527,068	25.0%	33.2%	\$2.73	\$2.75	30,185	53,477
Olympic Corridor	21	3,022,969	208,378	13,042	221,420	6.9%	7.3%	\$2.58	\$2.54	8,110	79,198
Santa Monica	89	8,700,348	850,894	22,246	873,140	9.8%	10.0%	\$4.27	\$4.15	107,950	(56,873)
West Hollywood	28	2,225,632	210,287	3,747	214,034	9.4%	9.6%	\$4.40	\$4.19	(32,632)	(9,301)
West Los Angeles	22	1,590,393	178,557	0	178,557	11.2%	11.2%	\$2.44	\$2.43	(5,611)	22,125
Westwood	21	4,443,398	646,720	43,446	690,166	14.6%	15.5%	\$3.56	\$3.50	1,290	35,250
WEST LOS ANGELES	384	48,557,715	6,622,250	757,253	7,379,503	13.6%	15.2%	\$3.35	\$3.30	68,683	352,597
LOS ANGELES COUNTY	1,538	196,388,125	31,746,887	1,250,189	32,997,076	16.2%	16.8%	\$2.80	\$2.60	(820,452)	629,730
Agoura Hills	46	1,801,695	486,954	0	486,954	27.0%	27.0%	\$2.35	\$2.13	(35,717)	7,403
Calabasas	55	2,485,262	406,215	0	406,215	16.3%	16.3%	\$2.90	\$2.08	(3,442)	102,142
Thousand Oaks	64	2,458,902	756,979	51,883	808,862	30.8%	32.9%	\$1.87	\$1.93	(121,969)	(104,178)
Westlake Village	94	5,063,840	747,847	36,649	784,496	14.8%	15.5%	\$2.24	\$2.14	21,712	35,223
CONEJO VALLEY	259	11,809,699	2,397,995	88,532	2,486,527	20.3%	21.1%	\$2.34	\$2.16	(139,416)	40,590
Camarillo	46	1,870,458	714,276	7,776	722,052	38.2%	38.6%	\$2.07	\$1.87	(16,854)	7,052
Donard	38	1,814,850	351,403	9,410	360,813	19.4%	19.9%	\$2.12	\$2.08	(49,229)	(49,684)
Simi Valley/Woodpark	26	1,502,680	191,147	240,000	431,147	12.7%	28.7%	\$2.39	\$2.16	38,588	47,608
Ventura	55	1,442,091	314,113	11,200	325,313	21.8%	22.6%	\$0.00	\$1.83	(533)	(29,277)
WEST VENTURA COUNTY	165	6,630,079	1,570,939	268,386	1,839,325	23.7%	27.7%	\$2.24	\$2.07	(28,028)	(24,301)
VENTURA	424	18,439,778	3,968,934	356,918	4,325,852	21.5%	23.5%	\$2.29	\$2.12	(167,444)	16,289
GREATER LOS ANGELES AREA	1,962	214,827,903	35,715,821	1,607,107	37,322,928	16.6%	17.4%	\$2.66	\$2.49	(987,896)	646,019



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