

# West Los Angeles Office Market Dynamics

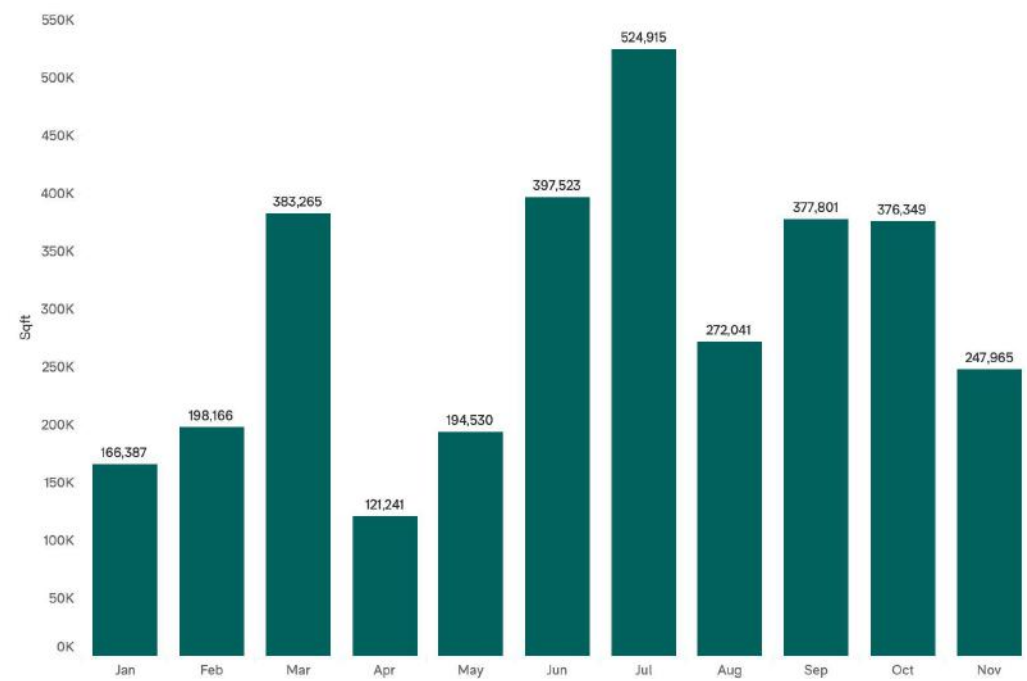
## Key Takeaways:

- 3.2 msf of sublease space added in 2020
- 2.89 msf of sublease space added since March (322k sf monthly average)
- 3.9 msf of sublease currently available, 82% added this year
- 19,698 sf average added daily
- Santa Monica sublease space totals 1.4 msf, 40% of all West LA
- After a few slower months in April and May (Edmunds accounts for the March spike), companies flooded the market with sublease space once it was apparent the pandemic would last a while.
- There is a broader spectrum of opportunity than has been available in the past several years and a proof-of-concept solution that could enable users to test fit for new office dynamics.

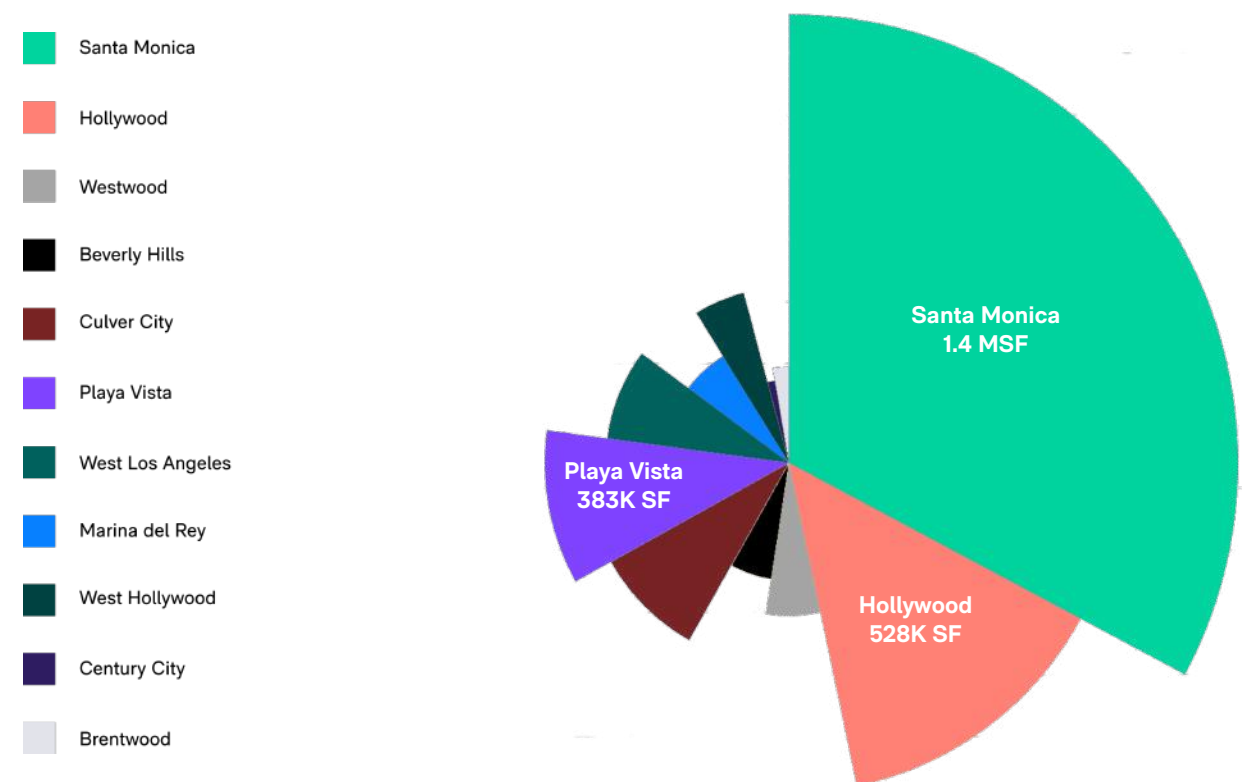
## Historical Comparison:

- Previous recession sublease supply was 2.2 msf
- Current sublease supply is 3.9 msf (77% higher than previous recession)
- More space added this year alone than previous recession total
- Average sublease space inventory from 2005 - 2020 = 1.6 msf

## WEST LA SUBLEASE SPACE ADDITIONS (YTD)



## SUBMARKET AVAILABILITY (SQ FT)



## DAILY SUBLEASE TRACKER

