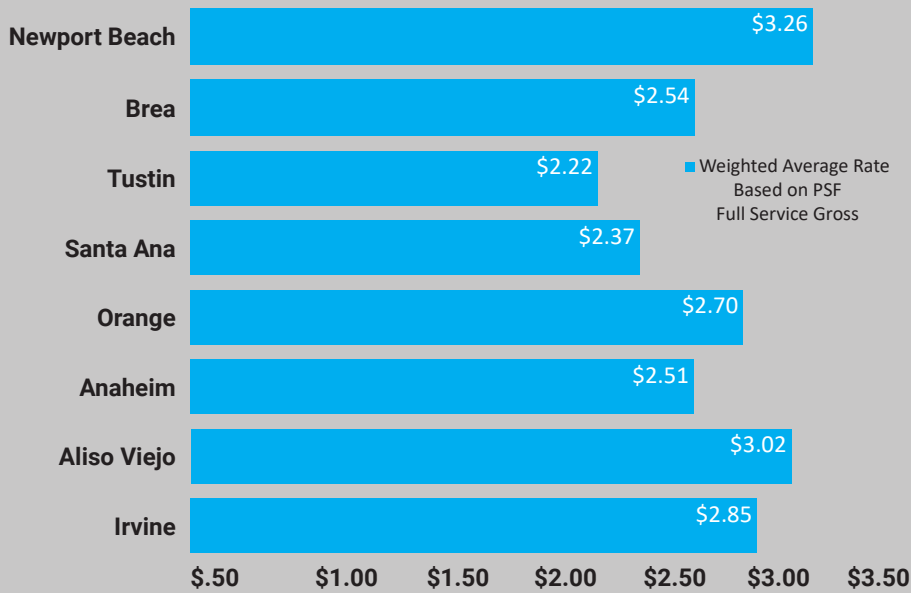


O.C. OFFICE COMMERCIAL REAL ESTATE UPDATES

FOURTH QUARTER 2020

CITY LEASING STATS



ORANGE COUNTY LEASING STATS



VACANCY RATES (DIRECT)

↑ 12.54%

↓ \$2.80 AVG. ASKING LEASE RATE



UNEMPLOYMENT RATE

↑ 6.4%

RECENT OFFICE LEASE COMPS



1851 E. 1st Street | Santa Ana, CA

Suite Size: 2,730 SF | Eff. Lease Rate: \$2.69 Full Service Gross
Free Rent: 6 months | Term: 66 months



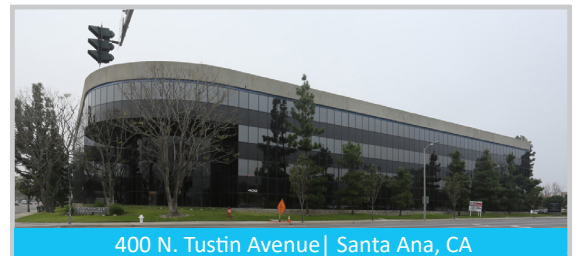
17782 E. 17th Street | Tustin, CA

Suite Size: 16,700 SF | Eff. Lease Rate: \$2.25 Full Service Gross
Free Rent: 3 months | Term: 39 months



17542 E. 17th Street | Tustin, CA

Suite Size: 7,150 SF | Eff. Lease Rate: \$2.44 Full Service Gross
Free Rent: 3 months | Term: 39 months



400 N. Tustin Avenue | Santa Ana, CA

Suite Size: 7,580 SF | Eff. Lease Rate: \$1.91 Full Service Gross
Free Rent: 2 month | Term: 38 months



18500 Von Karman Avenue | Irvine, CA

Suite Size: 1,880 SF | Eff. Lease Rate: \$2.80 Full Service Gross
Free Rent: 1 months | Term: 36 months

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REAL ESTATE SERVICES

HURLEY & MCCREDIE
COMMERCIAL GROUP

NEW DEALS in the NEW YEAR

While 2020 proved challenging for tenants and landlords alike, 2021 offers the first glimpse of a migration back to the office for certain companies in Orange County. For those businesses considering a return to the workplace, here are a few tips to consider:

1 We are currently in a tenant's market, so concessions on asking rates, early occupancy, free rent and tenant improvements are on the table. While landlords won't "give away" deals in exchange for occupancy, many have become more aggressive in attracting new tenants.

2 Consider a long term sublease option for your next office move. Subleases in Orange County have proliferated over the last 9 months with a rise in work from home during the pandemic. As such, near new sublease space with high end finishes and efficient floorplans are available at significant discounts relative to direct deals in the same building.

3 Want to renew but don't need all of your space? Consider working with your landlord to downsize in your current building. Landlords are always motivated to retain good tenants and will generally work with you to downsize, if they have viable alternatives or solutions in the building to choose.

For more information on developing an action plan, contact the Hurley & McCredie Commercial Group today!



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Liz is a 30-year veteran, specializing in the leasing and disposition of commercial real estate for small and large clients. Prior to joining Voit Real Estate Services, Liz served as Senior Managing Vice President at Transwestern overseeing the tenant service advisory lines in Orange County. Liz was also a Senior Director at Cushman & Wakefield where she focused on institutional agency leasing. Liz helps clients focus on what is most important to their business: saving time, money and mitigating risk for their office renewals, expansions and moves. Her strong business ethics have earned Liz countless years of repeat business from loyal clients.



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Patrick McCredie is dedicated to providing thoughtful market analysis and a personalized approach to every client leasing and sales requirement. His methodical approach to problem-solving and ability to effectively translate client needs into satisfactory results distinguishes Patrick as a superior real estate professional. Patrick is well versed in leasing analysis and market analysis to help achieve the strongest possible economic terms for clients. Patrick is a member of CORFAC international and has completed a certificate in Real Estate Investment Analysis from UCLA.

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