



COMMERCIAL REAL ESTATE MARKET UPDATES SPECIAL EDITION

EVENT

市場概括

- [CCIM Event – CI-102 Class \(Greater Los Angeles Chapter\)](#)
國際註冊商業投資協會課程：商業地產投資的市場分析

SOUTHERN CALIFORNIA ECONOMIC OUTLOOK

南加州經濟概況

- [Los Angeles County Unemployment Remains High](#)
洛杉磯縣失業率持高
- [California International Trade Rebounds](#)
加州貿易復蘇
- [Los Angeles County Real Estate Fundamentals Remain Mixed](#)
洛杉磯縣地產的狀況仍不明朗
- [New and Existing Local Home Sales](#)
房屋銷售數據
- [Apartment, Retail & Office Outlook](#)
公寓,購物商場,辦公樓前景

FINANCING

貸款與資金

- [Consumer Money Rates \(Mortgage Rate, Prime Rate, etc.\)](#)
消費者市場利率：房貸、基本利率、等等

STC LISTINGS

STC 獨家代理物業出售

- [San Gabriel Office/Retail](#)
聖蓋博獨棟商用物業
- [Santa Ana Preschool/Redevelopment Opportunity](#) [In-Escrow]
橙縣幼稚園/重新開發機會
- [Main St. Alhambra Retail/Office Mixed Use](#) [In-Escrow]
阿罕布拉零售/辦公樓
- [Monterey Park Luxury Residence](#)
蒙特利公園豪宅

INVESTMENT

OPPORTUNITIES

投資機會

- [Recent Notable Distressed Property Deals](#)
近期高回報的不良資產交易

March 15,
2011



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CCIM Event – CI-102 Class (Market Analysis for Commercial Real Estate Investments) 國際註冊商業投資協會課程：商業地產投資的市場分析

6200 Playa Vista Dr., Playa Vista, CA

3月18日 – 3月23日 @ Playa Vista

The CCIM Greater Los Angeles Chapter will be hosting its CI-102 Market Analysis for Commercial Real Estate Investments from 03/18/2011 (8:00 AM) - 03/23/2011 (5:00 PM)

Excerpt from CCIM Website:

You can't make intelligent real estate decisions without learning about the CCIM Strategic Analysis Model for investors, lenders, developers, brokers and other real estate professionals. Learn how financial analysis and market analysis are two separate, yet completely interrelated components of the strategic analysis process.

Work with four case studies covering each of the major property types: office, industrial, multi family, and retail. Each case study will build around the CCIM Strategic Analysis Model, which contains four components: Market and Competitive Analysis, Political and Legal Analysis, Location and Site Analysis, and Financial Analysis.

After completing this course, you will be able to:

- *Apply the CCIM Strategic Model to make a "go" or "no-go" investment decision.*
- *Use state-of-the-art geospatial technology for analyses.*
- *Examine real-world case studies of comprehensive analyses for each of the four major property types: office, industrial, residential, and retail.*

Contact Name: Dan Wakumoto

Contact Email: ccimla@ccim.net



THE SOUTHERN CALIFORNIA ECONOMY MARCH 2011 OVERVIEW

南加州經濟：2011年3月概況

LOS ANGELES COUNTY 洛杉磯縣

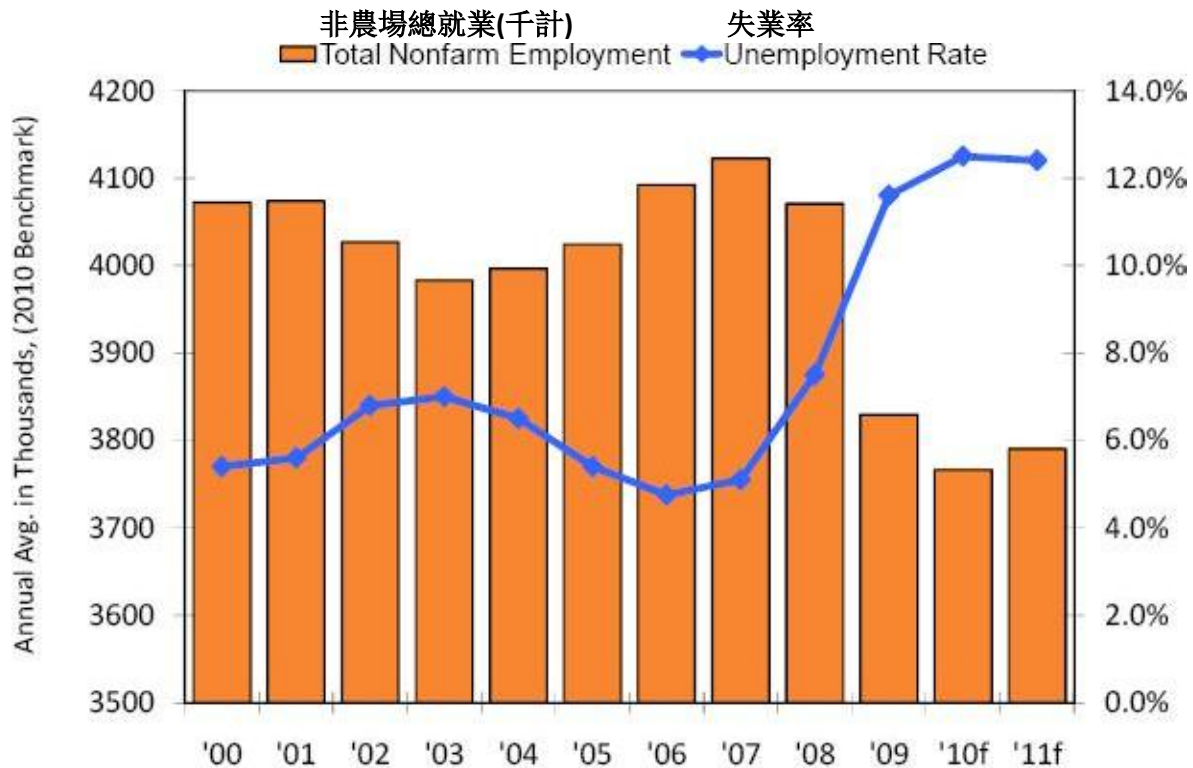
Leading Industry International Trade 進出口
領先行業 High-Tech 高科技
Entertainment & Tourism 娛樂和旅遊

Laggards Construction 建築
落後行業 Government Spending 政府

	Latest Period 最新時間段	Previous Month 一個月前	% Change %變化	Year Ago 一年前	% Change %變化
New Employment 新就業人數	4,280	4,272	0.2%	4,259	0.5%
New Unemployment 新失業人數	621	638	2.6%	578	7.5%
Bankruptcies 破產數					
Chapter 7	3,290	3,331	-1.2%	2,670	23.2%
Chapter 11	39	33	18.2%	31	25.8%
Los Angeles CPI (Jan.) 洛杉磯消費物價指數	229	226	1.1%	225	1.8%



Los Angeles County Unemployment Remains High 洛杉磯縣失業率持高

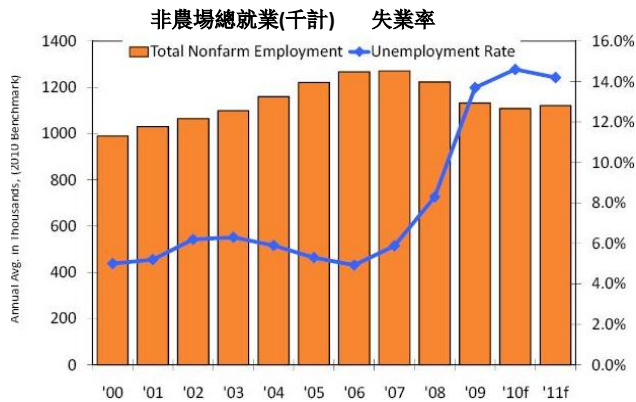


AT A GLANCE

Unemployment rates will continue to be at high levels for 2011 and 2012, but will gradually decline throughout the later period. Businesses will continue to exercise caution in rehiring until there is belief in a full recovery of sales and profits.



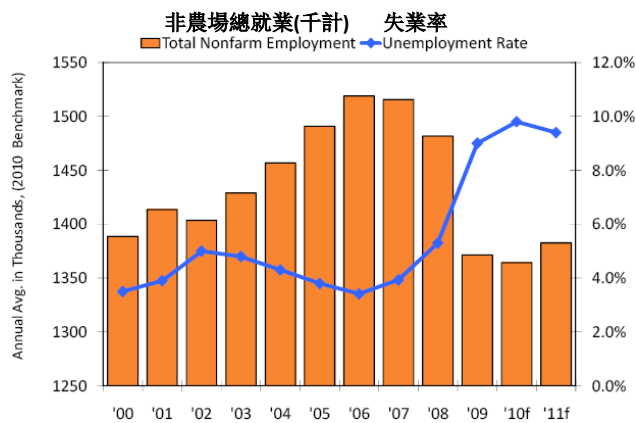
Riverside-San Bernardino Unemployment
河濱縣 – 聖貝納迪諾縣失業持高



AT A GLANCE

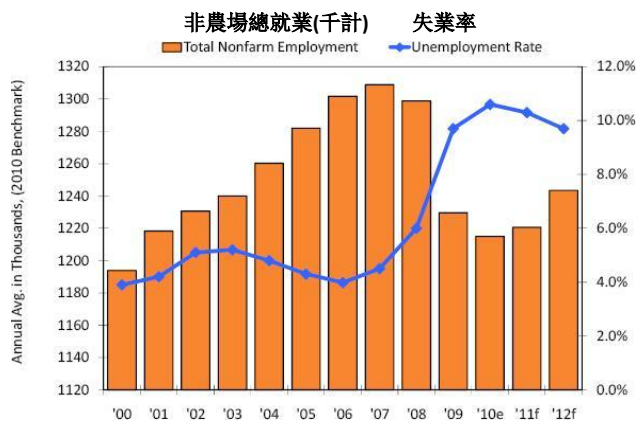
The Riverside-San Bernardino Area will continue to face difficulties in its housing market and construction industry. A surge in the number of foreclosures along with plummeting home values in construction and joblessness have resulted in the worst ever economic crisis for the Inland Empire.

Orange County Unemployment
橙縣失業持高



On the other hand, Orange County became the first metropolitan area in the state to add jobs over the year. The county also had the lowest unemployment rate in Southern California, or 8.9%, in December.

San Diego County Unemployment
聖地亞哥失業率稍降



San Diego County has also seen improving fundamentals and should see strong improvements in residential construction in 2011 and 2012. Personal income and retail sales are expected to improve markedly as well over the next two years.



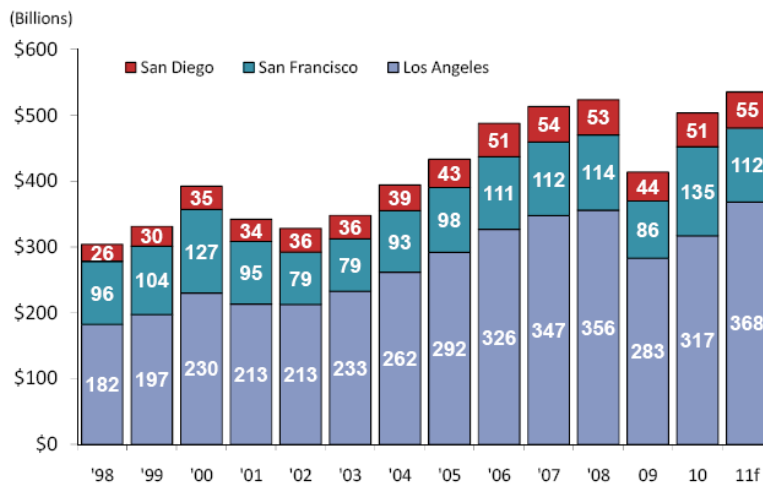
TRADE 貿易

LOS ANGELES COUNTY 洛杉磯縣

	Latest Period 最新時間段	Previous Month 一個月 前	% Change %變化	Year Ago 一年前	% Change %變化
Exports (mils.) (Dec.) 出口 (百萬計)	10,100	9,066	11.4%	8,580	17.7%
Imports (mils.) (Dec.) 進口 (百萬計)	21,344	23,648	-9.7%	18,352	16.3%
Air Cargo 空運貨量					
LAX (Dec.) 洛杉磯機場	164	160	2.6%	161	2.1%
Burbank (Dec.) 伯班克機場	10	8	19.8%	9	3.2%
Container Volume (000's) 海運貨量					
Long Beach (Jan.) 長灘港	475	523	-9.2%	429	10.8%
Los Angeles (Jan.) 洛杉磯港	661	613	7.8%	573	15.3%

C.A. TRADE REBOUNDS 加州貿易復蘇

Value of Two-Way Trade Improved Drastically Through 2011



Source: USA Trade Online; forecasts by LAEDC

AT A GLANCE

Imports and exports have surged in 2010 after plunging in 2009, reflecting strong economic recovery in key Asian markets, led by China, and the need to refill inventory pipelines in the U.S. Rising sales by retailers, distributed, and manufacturers have forced firms to increase orders from their foreign suppliers. Trade flow will continue to increase in 2011 and 2012, but at a slower pace, reflecting a replenishing of those pipelines.



REAL ESTATE 房地產

LOS ANGELES COUNTY FUNDAMENTALS REMAIN MIXED

洛杉磯縣地產的狀況仍不明朗

	Latest Period 最新時間段	Previous Month 一個月前	% Change %變化	Year Ago 一年前	% Change %變化
Construction Lending (mils.) (Dec.) 建築貸款 (百萬計)	\$128	\$75	70.4%	\$224	-43.1%
Acquisition Lending (mils.) (Dec.) 購買貸款 (百萬計)	\$1,651	\$1,599	22.0%	\$2,267	-14.0%
Refinance lending (mils.) (Dec.) 再次貸款 (百萬計)	\$8,293	\$7,322	13.1%	\$5,339	55.3%
Foreclosures 法拍					
Number (Dec.) 法拍數量	2,468	1946	26.8%	3,632	-28.3%
Value (mils.) (Dec.) 法拍價值 (百萬計)	\$736	\$650	13.1%	327	-28.7%
Home Sales (Feb.) 房屋售量	3,371	3,344	0.8%	1,393	-7.2%
Home Prices (000's) (Feb.) 房屋總售價 (千計)	325	330	-1.5%	295	-0.6%
Apartments 公寓					
Gross Occupancy 入租率	93.8%	93.9%	-0.1%	94.1%	0.0%
Avg. Rent/SF 平均租金/尺	\$1.86	\$1.90	-2.1%	\$1.87	-0.1%
Avg. Monthly Rent 平均月租	\$1,609	\$1,606	0.2%	\$1,564	2.9%
Office Vacancy Rates (4Q) 辦公樓空無處					
Downtown Los Angeles 洛杉磯市中心	16.0%	0.0%	16.0%	14.0%	14.3%
San Fernando Valley 聖費爾南多谷	18.0%	18.5%	-2.7%	17.7%	1.7%

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West L.A. 洛杉磯西部	16.4%	15.6%	5.1%	15.3%	7.2%
South Bay 南灣	19.0%	19.0%	0.0%	17.7%	7.3%
Industrial Vacancy Rates (4Q) 工業倉庫空無慮					
Downtown/Central 市中心	2.3%	2.5%	-8.0%	2.8%	-17.9%
South Bay 南灣	3.2%	3.0%	6.7%	2.4%	33.3%
San Gabriel Valley 圣蓋博谷	3.6%	3.7%	-2.7%	4.3%	-16.3%

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NEW & EXISTING HOME SALES 房屋銷售 LOCAL AREAS

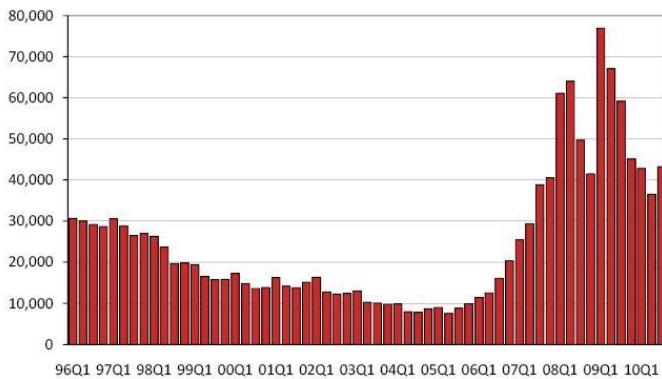
	Zip Code	Home Sales 房屋售量			Median Price (000's) 中位價格		
		2011	2010	% Change	2011	2010	% Change
Alhambra	91801	10	8	25%	486	542	-25%
	91803	6	5	20%	438	495	-10%
Azusa	91702	20	19	5%	245	298	-18%
Baldwin Park	91706	32	27	19%	250	245	2%
Cerritos	90703	17	16	6%	520	572	-9%
Covina	91732	9	4	125%	300	318	-6%
	91724	5	16	-69%	415	474	-12%
Diamond Bar	91765	18	20	-10%	444	535	-17%
El Monte	91731	13	4	225%	325	258	26%
	91732	16	10	60%	292	332	-12%
	91733	4	6	-33%	308	322	-4%
Hacienda Heights	91745	22	24	-8%	350	368	-5%
Monterey Park	91754	11	13	-15%	500	443	13%
	91755	4	3	33%	495	437	13%
Pasadena	91101	1	0	N/A	300	N/A	N/A
	91103	6	10	-40%	415	332	25%
	91104	16	12	33%	480	430	12%
	91105	2	7	-71%	1,562	656	138%
	91106	4	1	300%	444	460	-3%
	91107	16	16	0%	490	472	4%
Pomona	91767	19	32	-41%	220	228	-4%



	91768	15	17	-12%	142	215	-34%
Rosemead	91770	22	9	144%	428	430	0%
Rowland Heights	91748	20	18	11%	440	412	7%
San Gabriel	91775	11	14	-21%	647	547	18%
	91776	10	4	150%	416	520	-20%
San Marino	91108	3	10	-70%	970	1,465	-34%
South Pasadena	91030	6	5	2%	756	652	16%
Temple City	91780	15	12	25%	490	538	-9%
Walnut	91789	18	24	-25%	642	532	21%
West Covina	91790	16	11	45%	305	380	-20%
	91791	8	9	-11%	424	505	-16%
	91792	11	5	120%	350	390	-10%

Defaults Stabilize but Remain at Record Highs

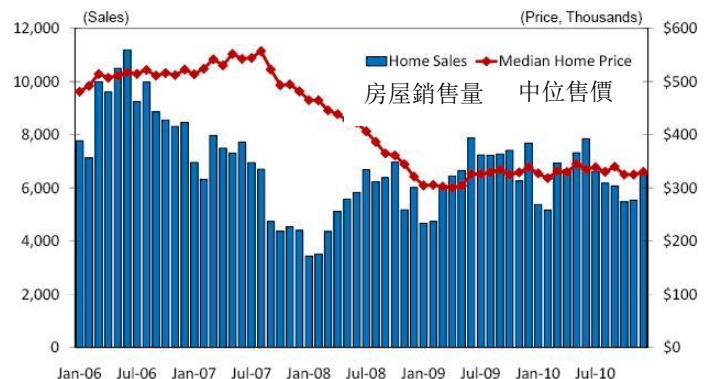
拖欠率穩定但持高：洛杉磯縣
Los Angeles County



Source: DataQuick Information Systems, County Recorders

Home Sales & Prices Remain Suppressed

房屋銷售與售價仍低迷：大洛杉磯地區
Los Angeles Five-County Region

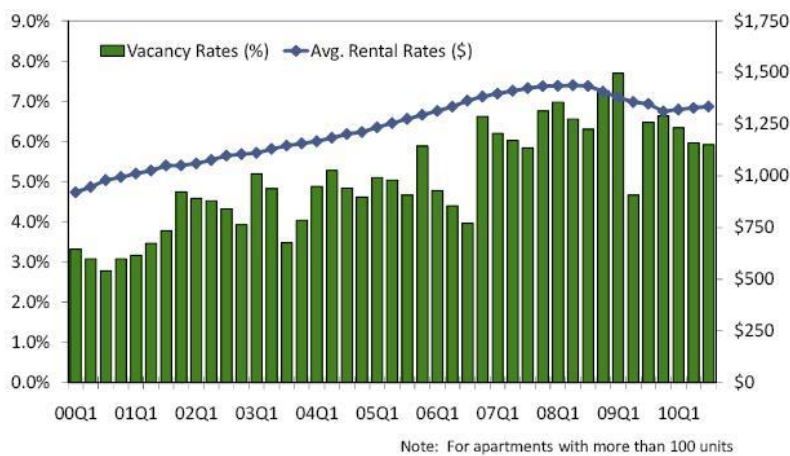


Source: California Real Estate Research Council; DataQuick



APARTMENT, RETAIL & OFFICE 公寓, 購物商場, 辦公樓 LOS ANGELES COUNTY 洛杉磯縣

Apartments Show Strength in Recovery 公寓顯示復蘇的實力 Los Angeles Five-County Region 大洛杉磯地區



Source: Real Facts/California Real Estate Research Council

AT A GLANCE

Apartment fundamentals have remained relatively healthy during the recession compared with the detached for-sale housing market. Although low interest rates have lured potential home buyers, the troubled labor market has negatively affected renters who can qualify for loans and afford down payments. For many, renting continues to be the safer option.

Incomes Grow & Retail Sales Bounce Back 收入增加, 零售業復蘇 Los Angeles County 洛杉磯縣



Source: California Board of Equalization, Dept. of Commerce; estimate & forecast by the LAEDC

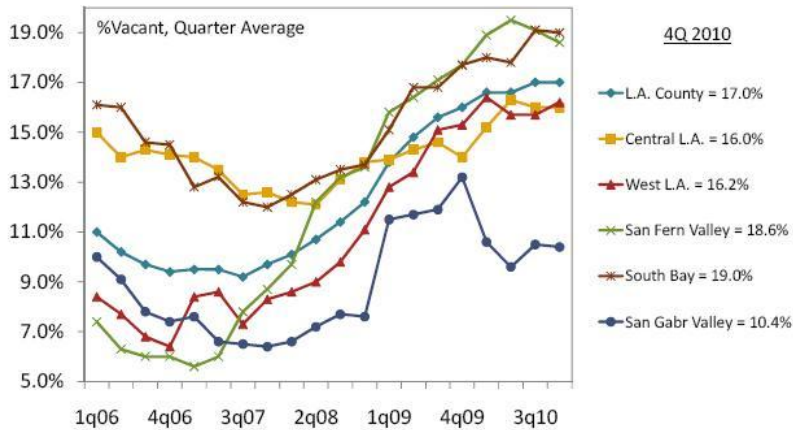
AT A GLANCE

Retail sales are expected to grow significantly, at a rate of 5.7-6.6% in 2011 and 2012, due to an increase in income growth momentum.



Office Sector Remains Weak Overall 辦公樓依然疲軟 Los Angeles County 洛杉磯縣

區域辦公樓空屋率



AT A GLANCE

Southern California's office market appears to have hit bottom, but it remains very weak. The San Gabriel Valley continues to be the region's best performer. Vacancy rates will remain elevated this year due to weak job growth and new speculative construction scheduled for delivery in 2011.

Source: Grubb & Ellis Research Services

**Sources: California State Employment Development; FilmL.A. Inc.; U.S. Bankruptcy Court, Central District of Calif., Los Angeles; Economic Development Corp., Los Angeles; City of Los Angeles Airport Department; Burbank-Glendale-Pasadena Airport Authority; Bureau of Labor Statistics; Office of Economic Research at California State University; HomeData; F.W. Dodge Division, McGraw-Hill; Construction Industry Research Board; M/PF Research Inc.; Grubb & Ellis; PKF Consulting; Los Angeles Business Journal*



Consumer Money Rates (Mortgage Rate, Prime Rate, etc.) 消費者市場利率：房貸、基本利率、等等

(Reprinted with Permission of the Wall Street Journal)

Interest Rate	Yield/Rate (%)		52-Week		Change in PCT. PTS	
	Last	Wk Ago	High	Low	52-week	3-yr
Federal-Funds rate target	0-0.25	0.00	0.00	0.00	-	-3.00
Prime rate*	3.25	3.25	3.25	3.25	-	-2.75
Libor, 3-month	0.31	0.31	0.54	0.26	0.05	-2.45
Money market, annual yield	0.61	0.63	0.82	0.61	-0.20	-2.03
Five-year CD, annual yield	2.01	2.00	2.64	1.98	-0.61	-1.41
30-year mortgage, fixed	4.88	4.94	5.43	4.32	-0.27	-1.12
15-year mortgage, fixed	4.14	4.22	4.58	3.71	-0.27	-1.19
Jumbo mortgages, \$417,000-plus	5.54	5.55	6.19	5.32	-0.50	-1.61
Five-year adj mortgage (ARM)	3.53	3.72	5.79	3.31	-0.70	-2.27
New-car loan, 48-month	4.90	4.90	6.59	4.90	-1.69	-1.88
Home-equity loan, \$30,000	5.12	5.10	5.20	5.06	-0.08	-0.63

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Monterey Park Luxury Residence 蒙特利公園豪宅

ML# : H10118939

835 Crest Vista DR Monterey Park 91754

List Price: \$ 1,200,000



Basic Information

Status:	Active
Property Type:	Single Family Residence
Map Book:	
Year Built:	1986/SLR
Sqft/Source:	4,931/Assessor's Data
Lot Sqft/Source:	16,013/Assessor's Data
View:	City Lights
Assoc Dues:	

Interior Features

Bedrooms: **11**
 Bath(F,T,H,Q): **6, 0, 0, 0**
 FirePlace: **See Remarks**
 Cooling: **Central**
 Laundry:
 Rooms: **See Remarks**
 Eating Area:
 Floor:
 Utilities:

Property Description

Beautiful traditional eastern-style home with numerous bedrooms and unique elegance. Large, spacious bedrooms on both floors in well-kept condition. Custom-built in 1986 with addition of the back part of the house in 1992. Spacious backyard with a zen garden, large waterfall, and bountiful fruit trees. Also includes a large storage shed. Home is located in a secluded, safe neighborhood right next to a large park and tennis courts, and provides views of a beautiful cityscape from its many balconies upon sunset. Please call for appointments at least 24 hours in advance.

Exterior Features

Pool: **No**
 Spa:
 Patio:
 Sprinklers:
 Structure:
 Outdoors:
 Fence:
 Roofing:
 Lot/Community: **Patio Home**
 Legal:

Presented By

Contact: **John Hsu Home Ph: 626-913-3881**
 Contact DRE: **01093005 Fax:**
 Office: **STC Management**

School Information

School District:
 Elementary:
 Junior High:
 High School:

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INVESTMENT OPPORTUNITIES 投資機會

RECENT DISTRESSED PROPERTY DEALS

FORMER DOWNTOWN L.A. STOCK EXCHANGE

70,000 SF Downtown LA

Recently sold for: \$3,067,055 (\$44/SF)

2010 Assessed Value: \$7,390,000



LONG BEACH MARINA OFFICE COMPLEX

140,000 SF Built in 1979

Recently sold for: \$4,000,000 (\$29/SF)

Previous loan amount in 2007: \$10,000,000



POMONA INDUSTRIAL COMPLEX

200,000 SF 8 Acre Lot

Recently sold for: \$3,740,500 (\$19/SF)



If you're interested in learning more, please contact us at investment@stcmanagement.com

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(P) 562.695.1513 | (F) 562.695.1834