

April 25,  
2011



**STC** 資產管理  
MANAGEMENT  
Lic. No. 01299442



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## COMMERCIAL REAL ESTATE MARKET UPDATES SPECIAL EDITION

### L.A. COUNTY RETAIL REPORT Q1 2011 洛杉磯縣購物商場 2011 年第一季度報告

- [L.A. County Retail Report](#)  
洛杉磯縣購物商場空屋率、租金、銷售概況
- [San Gabriel Valley Retail Report](#)  
聖蓋博谷購物商場空屋率、租金、銷售概況
- [New and Existing Local Home Sales](#)  
房屋銷售數據

### 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



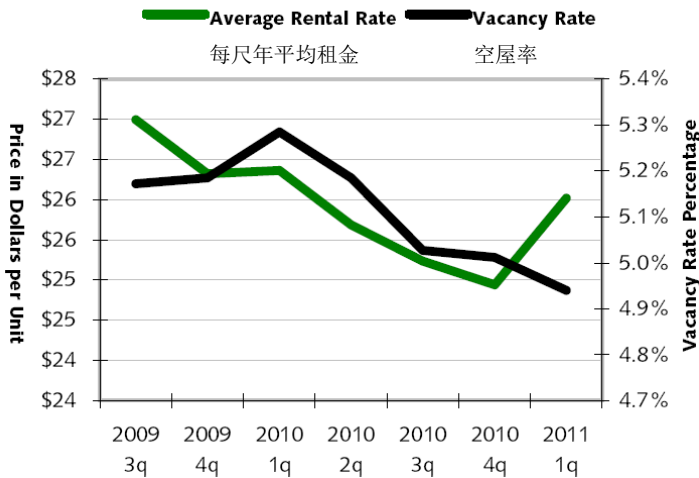
# L.A. COUNTY RETAIL MARKET Q1 2011 OVERVIEW

## 洛杉磯縣：2011年第一季度購物商場報告

### Vacancy and Rent 空屋率與租金

The Los Angeles retail market did not experience much change in market conditions in the first quarter 2011. The vacancy rate went from 5.0% in the previous quarter to 4.9% in the current quarter. Net absorption was positive 494,569 square feet. Quoted rental rates increased from fourth quarter 2010 levels, ending at \$26.02 per square foot per year.

#### Past 7 Quarters



#### AT A GLANCE:

##### Vacancy 空屋率:

Los Angeles's retail vacancy rate decreased in the first quarter 2011, ending the quarter at 4.9%. Over the past four quarters, the market has seen an overall decrease in the vacancy rate, with the rate going from 5.2% in the second quarter 2010, to 4.9% in the current quarter.

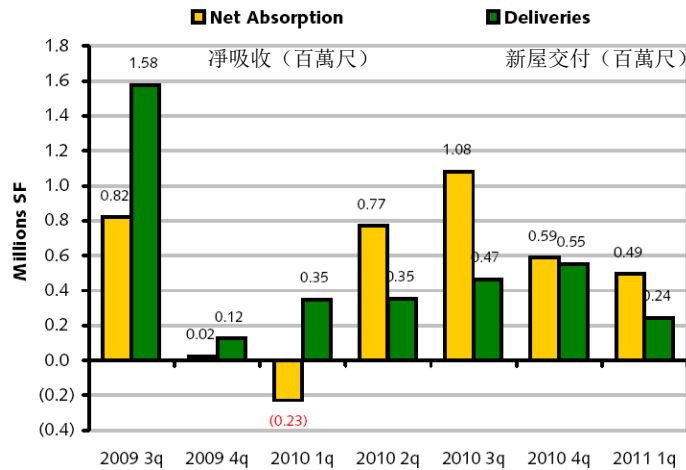
##### Rental Rates 租金:

Average asking rental rates in the Los Angeles retail market are up over previous quarter levels, and up from their levels four quarters ago. Quoted rents ended the first quarter 2011 at \$26.02 per square foot per year. This represents a 4.3% increase in rental rates in the current quarter, and a 1.27% increase from four quarters ago.



## Absorption & Deliveries 空屋吸收與新屋交付

### Past 7 Quarters

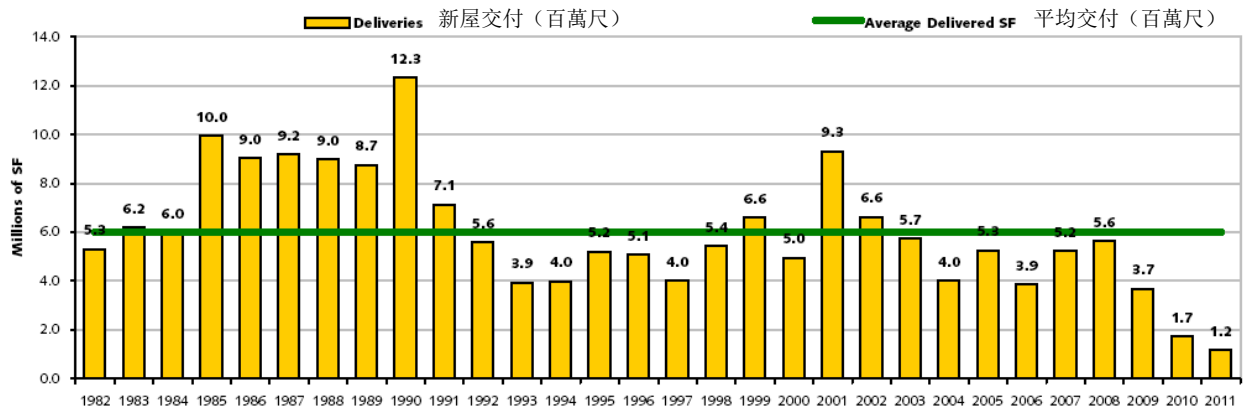


### AT A GLANCE:

Retail net absorption was positive in Los Angeles for the first quarter of 2011. During the first quarter 2011, six buildings totaling 242,550 SF were completed in the Los Angeles retail market.

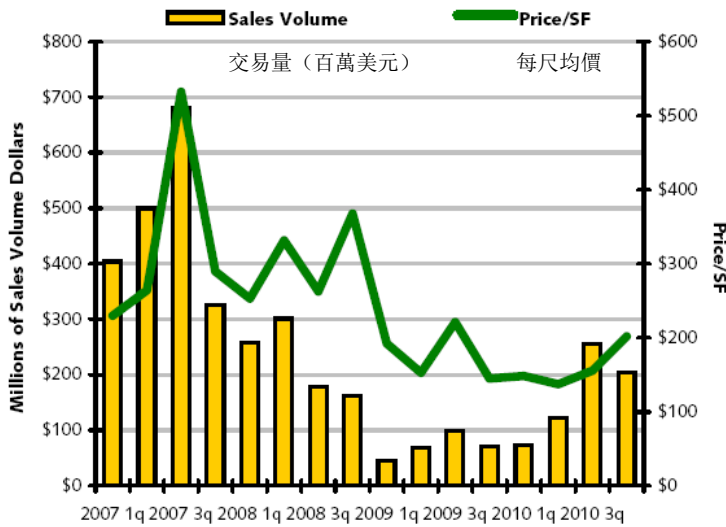
However, overall deliveries remain at a historical low.

## Historical Deliveries 歷史新屋交付 (1982-2011)





## Sales Volume & Price (Based on Building Sales of 15,000 SF and Larger) 交易量與價格 (15,000尺以上的購物商場)



Source: CoStar COMPS®

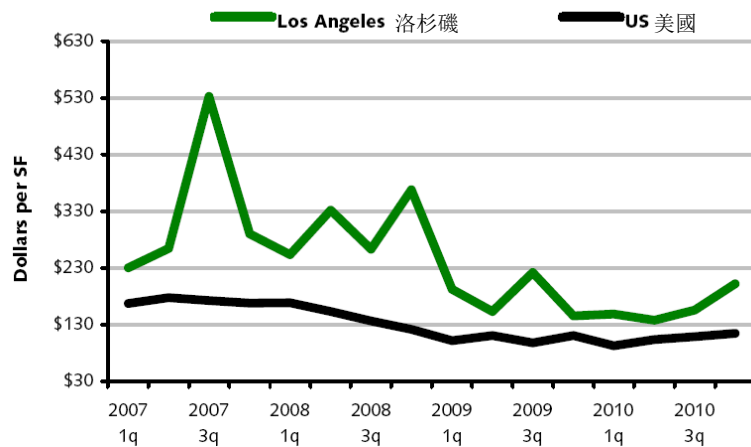
### AT A GLANCE:

Los Angeles retail sales figures fell during the fourth quarter 2010 in terms of dollar volume compared to the third quarter of 2010. However, total retail center sales activity in 2010 was up compared to 2009.

Cap rates have been higher in 2010, averaging 7.58% compared to the same period in 2009 when they averaged 7.19%. Also, Los Angeles pricing continues to be well above the national average.

## U.S. Price/SF Comparison 每尺售價：洛杉磯縣對比美國

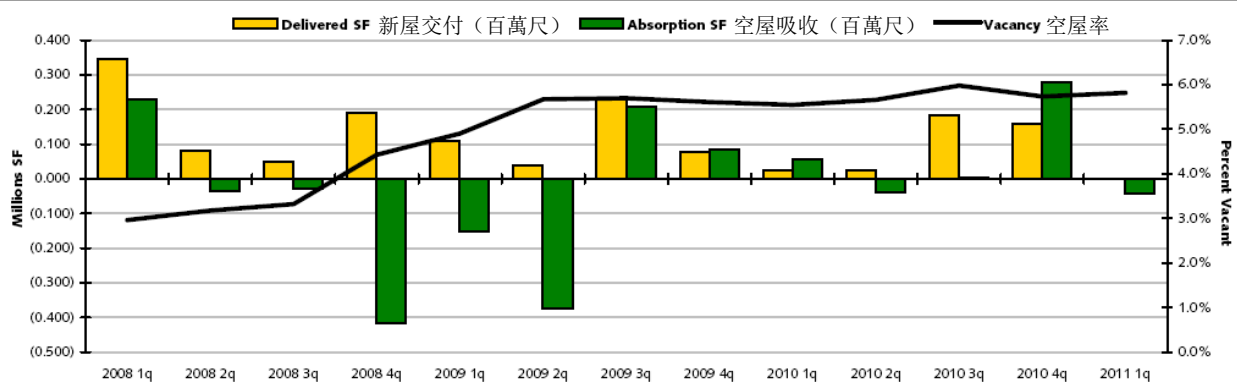
Based on Retail Building Sales of 15,000 SF and Larger



# THE SAN GABRIEL VALLEY 圣蓋博谷

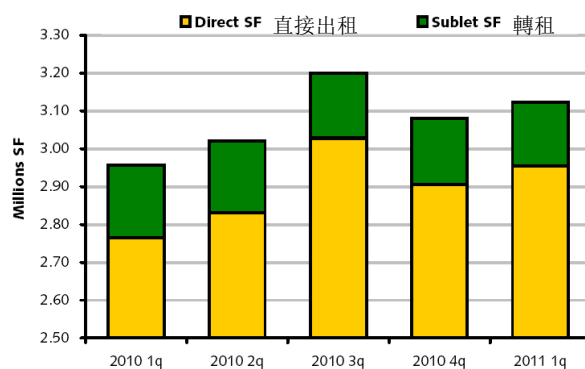
## Deliveries, Absorption & Vacancy 交付、吸收、空屋率

Historical Analysis, All Classes



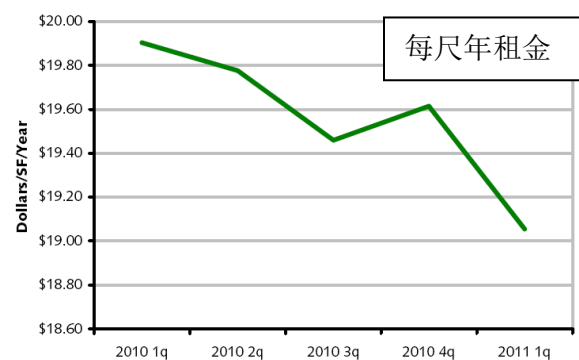
## Vacant Space 空屋量

Historical Analysis, All Classes



## Quoted Rental Rates 租金報價

Historical Analysis, All Classes



### AT A GLANCE:

概括: 空屋率叫穩定, 但吸收率轉負、新屋交付為零

Vacancies have stabilized, but the most recent quarter has shown negative absorption and a lack of new deliveries. Rental rates have continued to drop as owners attempt to counter weak demand for retail space.

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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	7	11	-36%	425	505	-16%
	91803	9	6	50%	398	530	-25%
Azusa	91702	24	27	-11%	293	300	-2%
Baldwin Park	91706	30	46	-35%	255	242	5%
Cerritos	90703	22	23	-4%	538	555	-3%
Covina	91732	12	30	-60%	290	295	-2%
	91724	7	3	133%	265	325	-18%
Diamond Bar	91765	22	20	10%	420	580	-28%
El Monte	91731	6	10	-40%	322	375	-14%
	91732	25	18	39%	295	292	1%
	91733	9	10	-10%	354	278	27%
Hacienda Heights	91745	28	24	17%	386	455	-15%
Monterey Park	91754	8	9	-11%	342	495	-31%
	91755	11	7	57%	390	450	-13%
Pasadena	91101	N/A	N/A	N/A	N/A	N/A	N/A
	91103	18	15	20%	345	305	13%
	91104	13	20	-35%	520	554	-6%
	91105	7	8	-13%	965	850	14%
	91106	11	4	175%	807	802	1%
	91107	25	17	47%	585	629	-7%
Pomona	91767	24	35	-31%	218	225	-3%

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	91768	24	24	0%	216	195	11%
Rosemead	91770	17	24	-29%	435	385	13%
Rowland Heights	91748	19	29	-34%	355	425	-16%
San Gabriel	91775	10	20	-50%	498	553	-10%
	91776	10	9	11%	422	425	-1%
San Marino	91108	5	7	-29%	1870	1700	8%
South Pasadena	91030	8	8	0%	788	866	-9%
Temple City	91780	24	23	4%	526	525	0%
Walnut	91789	31	35	-11%	583	537	9%
West Covina	91790	25	24	4%	345	373	-8%
	91791	13	13	0%	395	446	-11%
	91792	17	25	-32%	365	350	4%

Sources: CoStar, Los Angeles Business Journal

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## 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	-	-2.25
Prime rate*	3.25	3.25	3.25	3.25	-	-2.00
Libor, 3-month	0.27	0.27	0.54	0.27	-0.05	-2.64
Money market, annual yield	0.65	0.63	0.79	0.59	-0.13	-1.66
Five-year CD, annual yield	2.00	2.00	2.64	1.92	-0.60	-1.40
30-year mortgage, fixed	4.87	4.92	5.25	4.32	-0.38	-1.10
15-year mortgage, fixed	4.12	4.15	4.57	3.71	-0.37	-1.45
Jumbo mortgages, \$417,000-plus	5.51	5.51	6.05	5.32	-0.54	-1.82
Five-year adj mortgage (ARM)	3.47	3.57	5.79	3.31	-0.72	-2.34
New-car loan, 48-month	4.25	4.30	6.57	4.25	-2.32	-2.52
Home-equity loan, \$30,000	5.04	5.09	5.17	5.04	-0.10	0.09



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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:	<b>Active</b>
Property Type:	<b>Single Family Residence</b>
Map Book:	
Year Built:	<b>1986/SLR</b>
Sqft/Source:	<b>4,931/Assessor's Data</b>
Lot Sqft/Source:	<b>16,013/Assessor's Data</b>
View:	<b>City Lights</b>
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 tree. 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:

© 2010 CRMLS. Information is believed to be accurate, but shall not be relied upon without verification. Accuracy of square footage, lot size and other information is not guaranteed.

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## INVESTMENT OPPORTUNITIES 投資機會

### RECENT DISTRESSED PROPERTY DEALS

#### WEST COVINA MARKETPLACE AT THE LAKES

95,000 SF Built in 1995

Recently sold for: \$10,000,000 (\$105/SF)

Previously sold in 2007 for: \$24,000,000 (\$252/SF)



#### PLAZA VERMONT APARTMENTS/RETAIL

70,000 SF Built in 1995

Recently sold for: \$6,400,000 (\$80,500/unit)

2010 Assessed value: \$8,500,000



#### GLENDALE RETAIL/OFFICE

14,290 SF Built in 1989

Recently sold for: \$1,200,000 (\$85/SF)

2010 Assessed Value: \$3,500,000 (\$244/SF)



If you're interested in learning more, please contact us at [investment@stcmanagement.com](mailto:investment@stcmanagement.com)