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LOS ANGELES REAL ESTATE NEWS

## Submarket Snapshot: El Segundo's office market in Q1 2016

***Area saw lowest vacancy rate and highest rental rate in the South Bay***

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By [Hannah Miet](#)



*Indoor/outdoor patio at the office Bixby renovated at 2101 El Segundo Boulevard*

El Segundo continues to benefit from its position as an overflow market. In recent years, tenants looking for bigger spaces and cheaper rents than those in Silicon Beach locations like Santa Monica and Playa Vista entered the submarket in droves. The result? It doesn't have all that much space left.

El Segundo saw the lowest vacancy in the South Bay in the first quarter of 2016, at 12.1 percent, according to a report by Transwestern. The South Bay as a whole saw 18.6 percent vacancy, and the long-struggling LAX submarket saw a whopping 37.9 percent. El Segundo also had the highest average asking rent, at \$2.71 a square foot a month, compared to the South Bay average of \$2.25.

The 10.1 million-square-foot submarket saw 92,763 square feet of positive absorption in the first quarter.

Tags: [El Segundo](#), [q1 2016](#), [Submarket snapshot](#)

See more at: <http://therealdeal.com/la/2016/04/20/submarket-snapshot-el-segundos-office-market-in-q1-2016/#sthash.L5KC3VAu.dpuf>