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How's business?

"It's definitely shifted from a landlords' to a tenants' market. It always happens as a function of occupancy going down and vacancy going up. Tenants look at moving to an ancillary location to save on occupancy costs. When companies cut back it is not just workforce they cut back, but everywhere they can. And rent is a factor. For the first time in six years, landlords have lost complete leverage and it is impacting the market. It's cyclical."

— **Bob Safai,**
founder,
Madison Partners,
West Los Angeles

