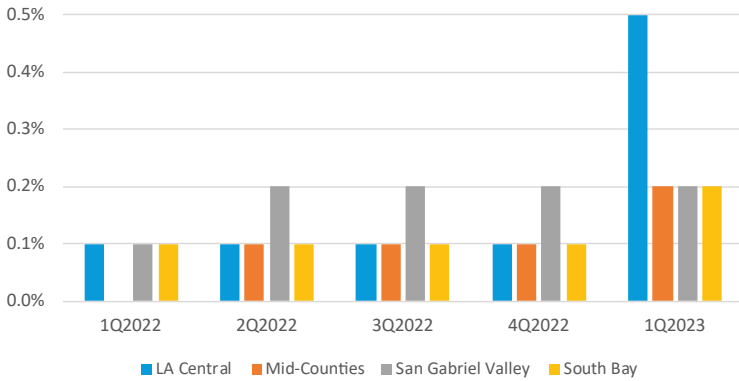


LA COUNTY SUBLEASE REPORT

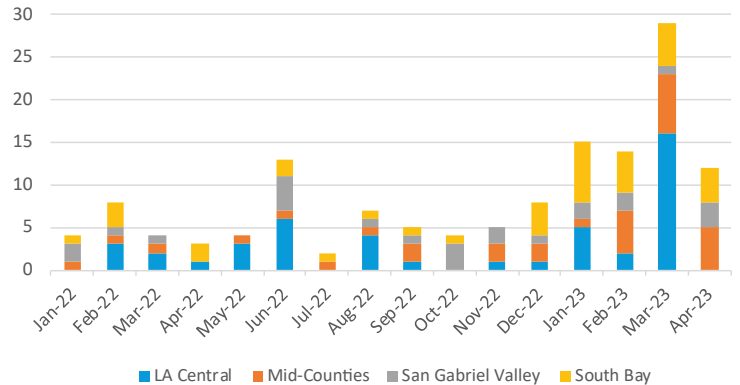
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SUBLEASE VACANCY		SUBLEASE LISTINGS ADDED		SUBLEASE ASKING RATE (NNN)		SUBLEASE SF ADDED	
1Q 2023	0.3%	1Q 2023	58	1Q 2023	\$1.47	1Q 2023	3,950,709
1Q 2022	0.1%	1Q 2022	16	1Q 2022	\$1.19	1Q 2022	342,363

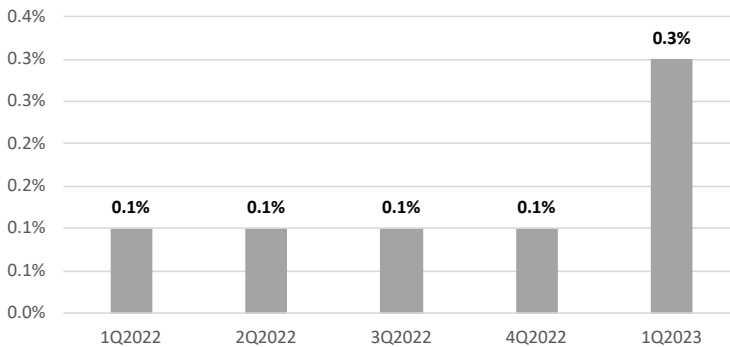
% Sublease Vacancy



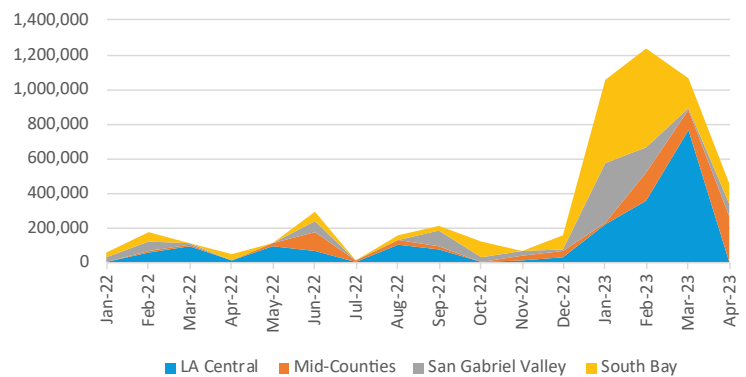
LA County # of Sublease Listings Added



LA County Sublease Vacancy



LA County Sublease SF Added



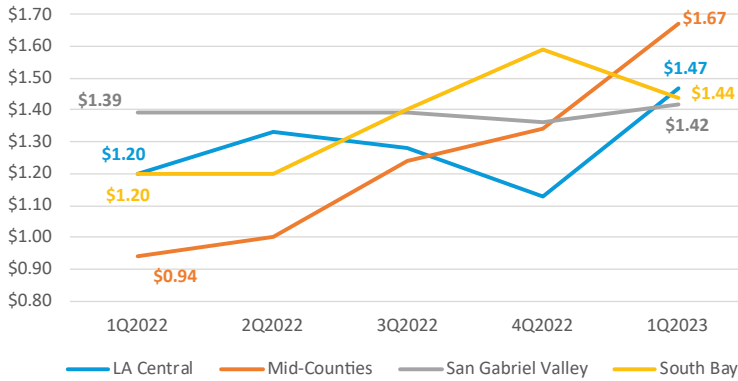
The sublease vacancy rate for the Los Angeles County industrial submarket at the end of 1Q2023 was 0.3%, with an average asking rent of \$1.47 PSF NNN. The inventory of industrial sublease space in the Greater Los Angeles area increased by 57.8% compared to the end of 2022. As of 1Q2023, the Los Angeles County industrial market had nearly 6.5 million square feet of sublease space available, accounting for 15.6% of the total available square footage. It is similar to the amount of sublease space available at the beginning of the pandemic in 2020.

In March 2023 alone, the Greater Los Angeles area added 29 new sublease listings, which is 6 more listings than the total number of new sublease listings added in the first 5 months of 2022. The sublease inventory for 1Q2023 was increased by 58 new sublease listings, totaling more than 3.3 million square feet, in comparison to 16 new sublease listings totaling 342,000 square feet added in 1Q2022. The LA Central submarket had the highest share of sublease spaces, accounting for 33.2% of the total sublease square footage availability, an increase from 889,276 square feet at the end of 2022.

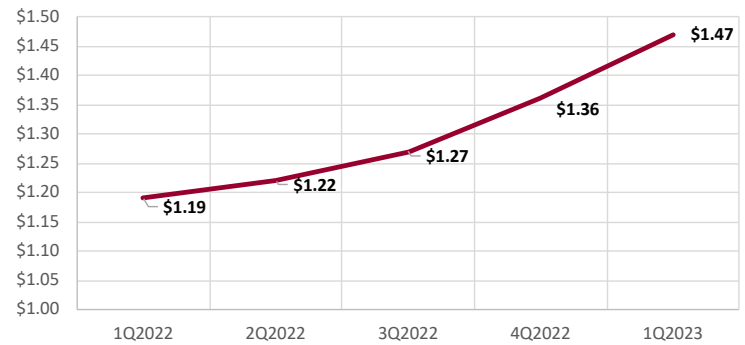
Maggie Kusumawathy, Research and Marketing

LA COUNTY SUBLEASE REPORT

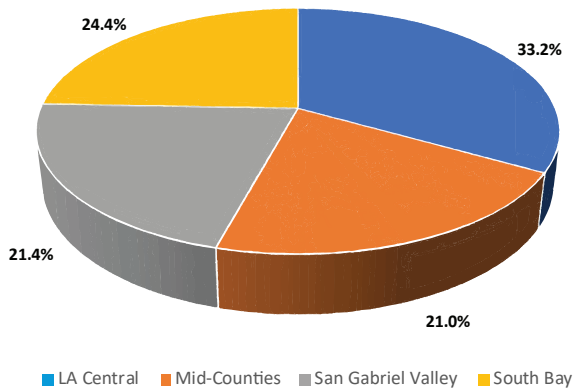
Sublease Asking Rate (NNN)



LA County Sublease Asking Rate (NNN)



% Sublease Availability



The sublease asking rates for the LA Central submarket and the South Bay submarket increased by 22.5% and 20.0% respectively compared to the previous year, reaching \$1.47 NNN and \$1.44 NNN. The Mid-Countries submarket recorded the highest sublease asking rate at \$1.67 NNN, a significant increase of 77.7% from \$0.94 NNN in 1Q2022. On the other hand, the San Gabriel Valley submarket, which accounted for 21.4% of the sublease market for the quarter, had the lowest asking rate increase of 2.2% compared to one year ago.

Sublease Transactions

Address	Transaction Size (SF)	Sublessee	Industry	Submarket
680 S Lemon Ave	472,876	Furniture of America	Furniture	San Gabriel Valley
5525 S Soto St	95,000	Capital Freight Systems	Logistics	LA Central
1001 N Todd Ave	84,196	Tal Logistics	Logistics	San Gabriel Valley
280 Machlin St	56,621	Armstrong Logistics	Logistics	San Gabriel Valley
11839 Smith Ave	21,355	RE-Marketing Group Inc.	Wholesale	LA Central

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