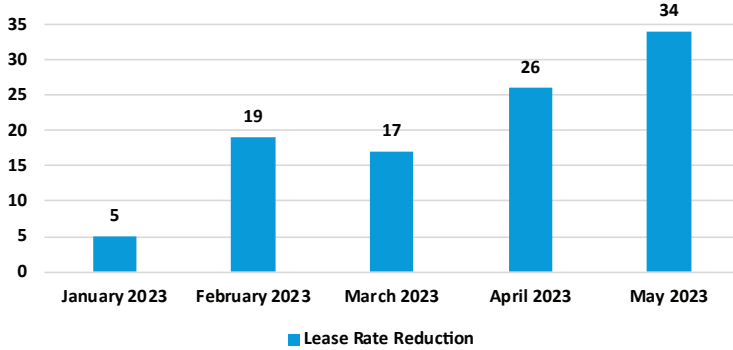
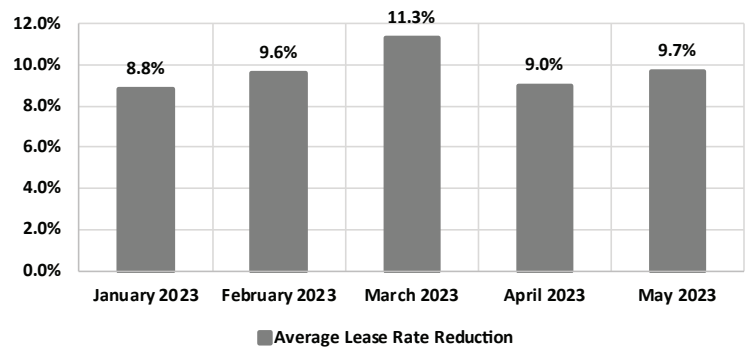


# LOS ANGELES CENTRAL INDUSTRIAL LEASE RATE REDUCTION REPORT

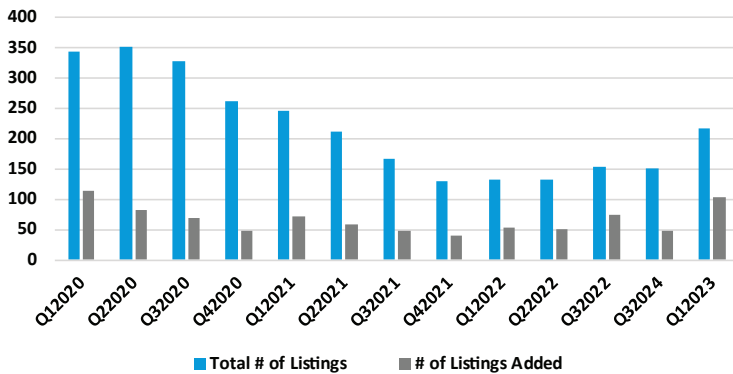
## DIRECT LEASE # OF LISTINGS RATE REDUCTION



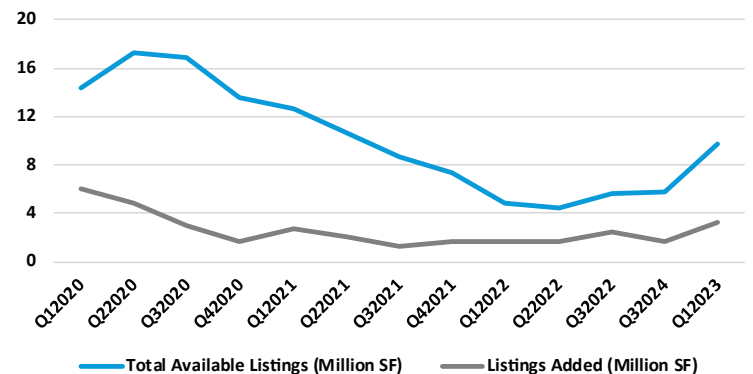
## DIRECT LEASE AVERAGE REDUCTION FROM PREVIOUS RATE



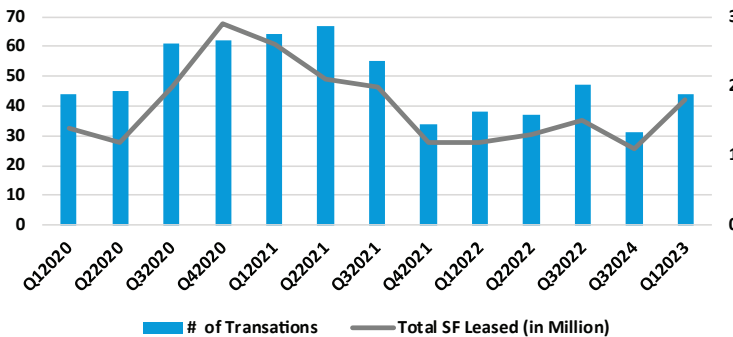
## DIRECT LEASE TOTAL # OF LISTINGS VS # OF LISTINGS ADDED



## DIRECT LEASE TOTAL AVAILABLE SF VS AVAILABLE SF ADDED (MILLION)



## DIRECT LEASE # OF TRANSACTIONS VS TOTAL SF LEASED



The LA Central submarket concluded the first quarter of 2023 with an average asking rate of \$1.73 NNN and a total vacancy rate of 3.4%, an increase from 4.5% compared to the previous quarter. Due to the economic uncertainty, tenants have become more cautious, prompting many landlords to reduce their asking rates to fill vacancies. In comparison to the previous quarter, several areas within the submarket, such as Bell/Bell Gardens/Cudahy, Commerce, Lincoln Heights/City Terrace, and Maywood, have lowered their direct asking rates. Since the beginning of 2023, the average lease rate reduction has been approximately 9.7%.

**JEFF RINKOV**  
Senior Vice President | LIC ID 0128887  
213-400-7941  
jrinkov@lee-associates.com

**JACK R. CLINE, JR.**  
President | LIC ID 010854279  
213-590-3512  
jcline@lee-associates.com

**DOUG CLINE**  
Senior Vice President | LIC ID 0104005  
213-324-2957  
dccline@lee-associates.com

**EVAN JURGENSEN**  
Senior Vice President | LIC ID 01967347  
323-922-3733  
ejurgensen@lee-associates.com

**MILES SOLOMON**  
Senior Vice President & Land Specialist | LIC ID 02099423  
949-532-8609  
msolomon@lee-associates.com

**TONY NAPLES**  
Senior Vice President | LIC ID 0181344  
818-395-4373  
tnaples@lee-associates.com

**LOREN KAPLAN**  
Senior Vice President | LIC ID 01968719  
323-922-5784  
lkaplan@lee-associates.com

**MATTHEW EDDY**  
Senior Vice President | LIC ID 01844856  
213-268-8922  
meddy@lee-associates.com

**CONNOR F. ULF**  
Senior Vice President | LIC ID 01955845  
818-468-1752  
culf@lee-associates.com

**SEHYUNG KIM**  
Senior Vice President | LIC ID 01272726  
213-290-3599  
skim@lee-associates.com

**EVERETT PHILLIPS**  
Associate | LIC ID 01992837  
626-755-4199  
ephillips@lee-associates.com

**WILSON TRAN**  
Associate | LIC ID 02084697  
626-500-8929  
wtran@lee-associates.com

**ALLAN ROMAN**  
LIC ID 01809609  
949-274-1680  
aroman@lee-associates.com

**DAVID COX**  
LIC ID 02100657  
760-571-4827  
dcox@lee-associates.com

**MATTISON BEHR**  
LIC ID 02090054  
818-434-9116  
mbehr@lee-associates.com

**SAM RINKOV**  
LIC ID 0212512  
323-922-5479  
srinkov@lee-associates.com

**MELANIE GUILLEN**  
Client Services Associate  
323-922-3746  
mguillen@lee-associates.com

