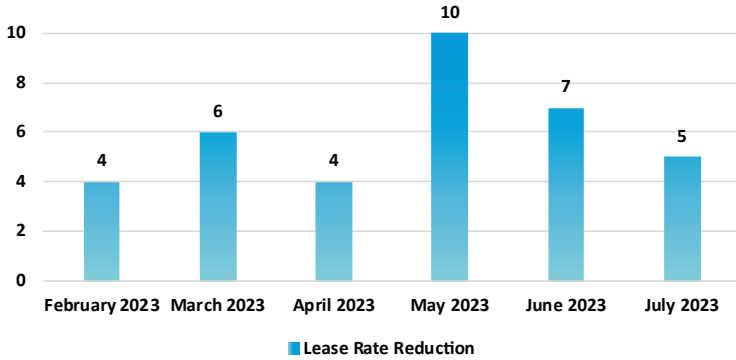
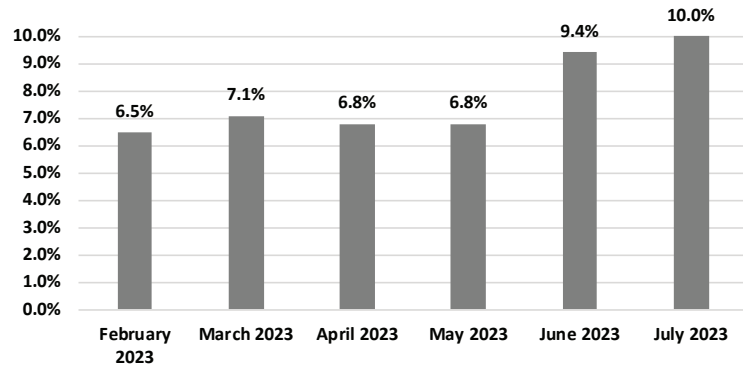


MID-COUNTIES INDUSTRIAL LEASE RATE REDUCTION REPORT Q2 2023

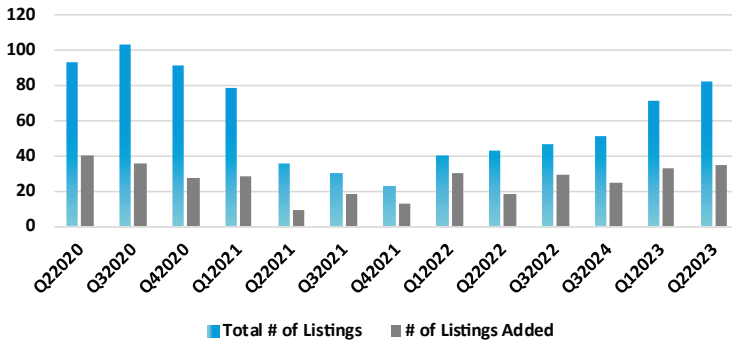
DIRECT LEASE # OF LISTINGS RATE REDUCTION



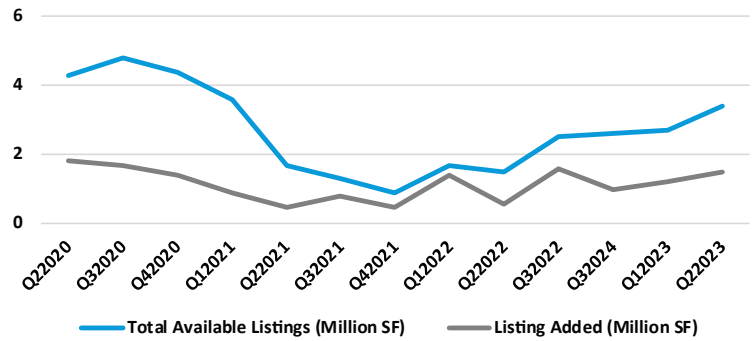
DIRECT LEASE AVERAGE REDUCTION FROM PREVIOUS RATE



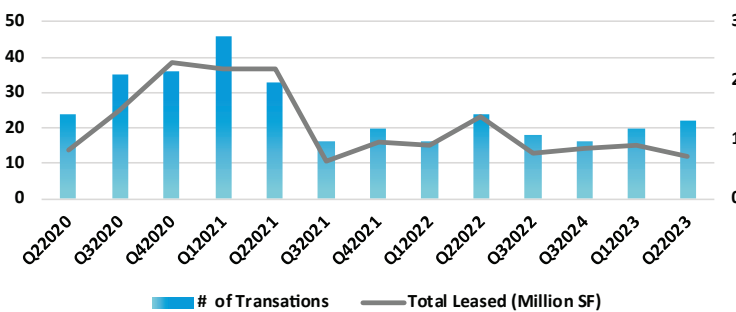
DIRECT LEASE TOTAL # OF LISTINGS VS # OF LISTINGS ADDED



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



DIRECT LEASE # OF TRANSACTIONS VS TOTAL SF LEASED



The Mid-Counties submarket finished the first half of 2023 with an average direct asking rate of \$1.71 NNN and a 2.5% total vacancy, up from the previous quarter's 1.8%, mainly due to its sublease listings. Direct vacancy rose slightly from 1.6% to 1.8%, while sublease vacancy increased from 0.2% to 0.7%. Mid-Counties experienced a slight lease rate increase, while LA Central, San Gabriel Valley, and South Bay lowered their direct asking lease rates. In comparison to 1Q2023, Buena Park, Downey, La Mirada, and Whittier reduced their rates, while the rates for La Palma, Los Alamitos, and Norwalk remained unchanged. Bellflower, Cerritos, Cypress, and Santa Fe Springs' rates rose, contributing to a one-cent increase for the overall submarket from 1Q2023. The average lease rate reduction for 2Q2023 was 7.7%.

JEFF RINKOV
CEO & Senior Vice President | LIC ID 0128877
213-400-7941
jrinkov@lee-associates.com

JACK R. CLINE, JR.
President | LIC ID 0085479
213-590-3512
jcline@lee-associates.com

DOUG CLINE
Senior Vice President | LIC ID 0142005
213-324-2957
dccline@lee-associates.com

EVAN JURGENSEN
Senior Vice President | LIC ID 0196737
323-922-3733
ejurgensen@lee-associates.com

MILES SOLOMON
Senior Vice President & Land Specialist | LIC ID 0209423
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 0196889
323-922-5784
lkaplan@lee-associates.com

MATTHEW EDDY
Senior Vice President | LIC ID 0184956
213-268-8922
meddy@lee-associates.com

CONNOR F. ULF
Senior Vice President | LIC ID 0195845
818-468-1752
culf@lee-associates.com

SEHYUNG KIM
Senior Vice President | LIC ID 0132776
213-290-3599
skim@lee-associates.com

EVERETT PHILLIPS
Associate | LIC ID 0199387
626-755-4199
ephillips@lee-associates.com

WILSON TRAN
Associate | LIC ID 0208497
626-500-8929
wtran@lee-associates.com

ALLAN ROMAN
Associate | LIC ID 0189669
949-274-1680
aroman@lee-associates.com

DAVID COX
Associate | LIC ID 0210567
760-571-4827
dcox@lee-associates.com

MATTISON BEHR
Associate | LIC ID 0209504
818-434-9116
mbehr@lee-associates.com

SAM RINKOV
Associate | LIC ID 0213510
323-922-5479
srinkov@lee-associates.com

MELANIE GUILLEN
Associate | LIC ID 0132285
323-922-3746
mguilen@lee-associates.com

AMANDA ULF
Associate | LIC ID 0216262
818-468-1762
aulf@lee-associates.com

MAX NUEVO
Associate | LIC ID 0216212
323-924-3832
mnuevo@lee-associates.com

MASON LAWRENCE
Associate | LIC ID 0216232
949-338-9567
mlawrence@lee-associates.com

