

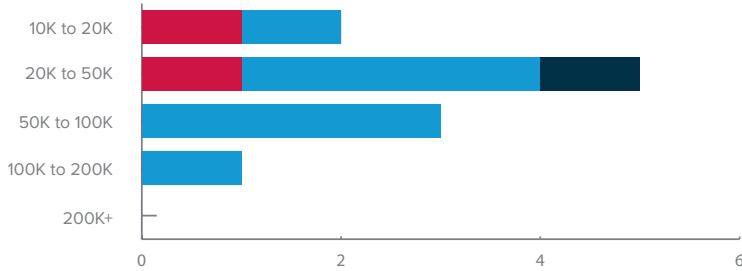
April | 2025

INSIGHT

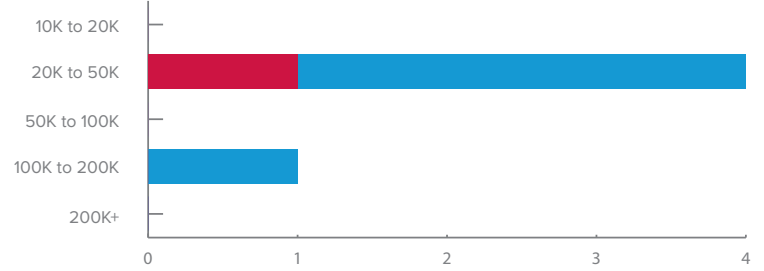
The industrial real estate market in April reflected clear signs of a Buyer's market. The Central Market showed slow movement with a 2:1 listing-to-sale ratio. While the San Gabriel Valley Market recorded no new listings or sales in April, it currently holds 40% of all Class A properties on the market, raising concerns about potential oversupply and stagnant demand, signaling that Sellers in this area may need to adjust pricing strategies to stay competitive. Overall, the market maintains a 2:1 availability-to-sale ratio, indicating a slowdown in Buyer activity. This trend suggests that Sellers may need to adjust pricing expectations or prepare for extended listing periods.

Sale Supply Demand Report

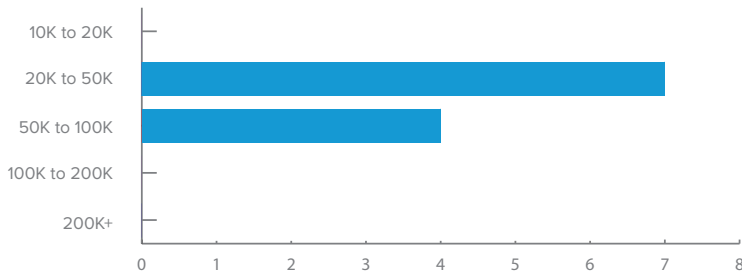
LA Central Sale Supply Demand (April 2025)



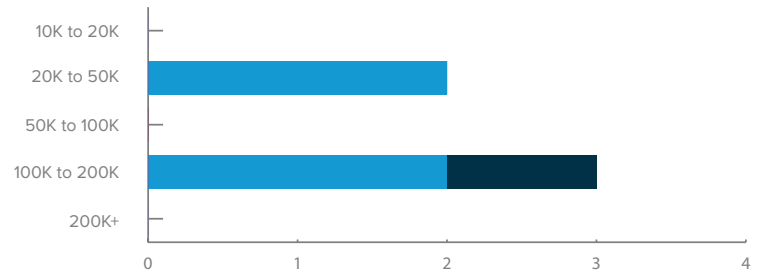
Mid-Counties Sale Supply Demand (April 2025)



San Gabriel Valley Sale Supply Demand (April 2025)



South Bay Sale Supply Demand (April 2025)



SF	Availables Added Sales	Total Availables Sales	Total Comps This Month - Sold
10K to 20K	0	0	0
20K to 50K	0	7	0
50K to 100K	0	4	0
100K to 200K	0	0	0
200K+	0	0	0

SF	Availables Added Sales	Total Availables Sales	Total Comps This Month - Sold
10K to 20K	0	0	0
20K to 50K	0	2	0
50K to 100K	0	0	0
100K to 200K	0	2	1
200K+	0	0	0

Grand Total:	Availables Added - Sales	Total Availables - Sales	Total Comps This Month - Sold
	3	27	2

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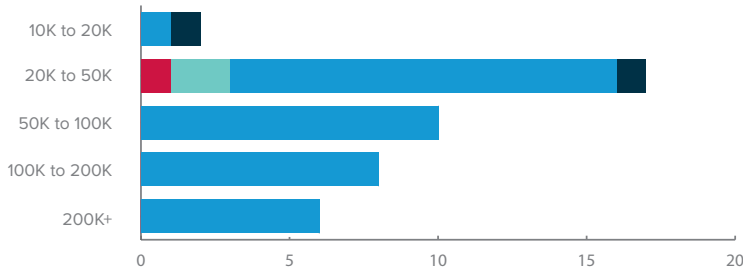
April | 2025

INSIGHT

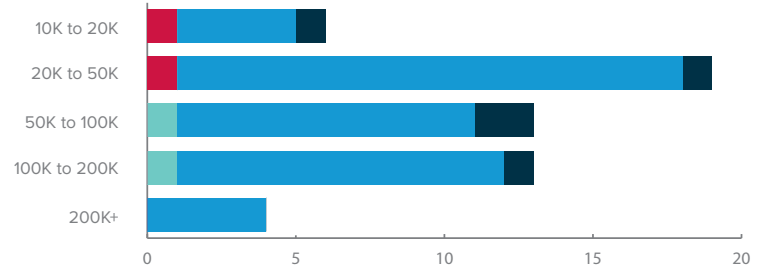
Leasing activity across the market remains slow, with only selective pockets of demand. Class A buildings under 50,000k continued to attract the most interest, outperforming the broader leasing environment. Mid-counties submarket, buildings under 200K experienced some momentum, reflected in a healthy 1:2 supply-to-demand ratio. In contrast, the San Gabriel Valley posted the weakest performance in the county, with a 3:0 supply-to-demand imbalance, signaling a sluggish leasing environment. Landlords in this area should strongly consider adjusting pricing or offering lease incentives to stimulate tenant interest. Subleases also continued to show an oversupply of Overall, with a 4:0 supply demand ratio. Overall, market conditions continue to favor tenants, Landlords should expect extended lease-up periods, and price adjustments.

Lease Supply Demand Report

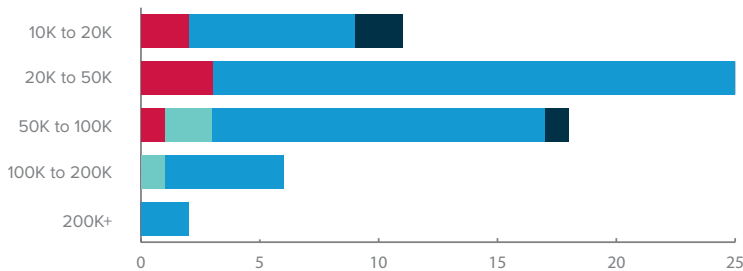
LA Central Lease Supply Demand (April 2025)



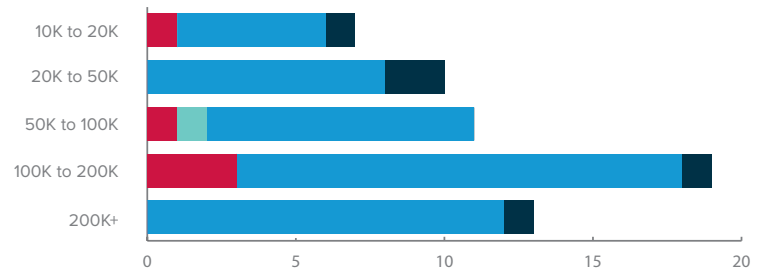
Mid-Counties Lease Supply Demand (April 2025)



San Gabriel Valley Lease Supply Demand (April 2025)



South Bay Lease Supply Demand (April 2025)



SF	Availables Added Direct	Availables Added Sublease	Total Availables	Total Comps This Month
10K to 20K	2	0	7	2
20K to 50K	3	0	22	0
50K to 100K	1	2	14	1
100K to 200K	0	1	5	0
200K+	0	0	2	0

SF	Availables Added Direct	Availables Added Sublease	Total Availables	Total Comps This Month
10K to 20K	1	0	5	1
20K to 50K	0	0	8	2
50K to 100K	1	1	9	0
100K to 200K	3	0	15	1
200K+	0	0	12	1

Grand Total:	Direct Availables Added	Total Available Added Sublease	Total Availables	Total Comps This Month
	14	8	183	15

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INSIGHT

Sublease vacancy has inched up to 5.0%, a slight increase from 4.9%, reflecting continued softness in tenant demand. Countywide, asking rents have declined, down 24% from \$1.61 to \$1.21 psf, signaling broad pricing adjustments across the market. LA Central recorded a 6% increase in asking rents this quarter; however, this was largely attributable to the addition of a single property listed at \$2.25 per square foot, rather than a broader upward trend in pricing. Meanwhile, Mid-Counties recorded a 9% rise, indicating isolated pockets of pricing resilience despite broader market softness. Conversely, the San Gabriel Valley continued to struggle with oversupply, pushing rents down from \$1.37 to \$1.33, reinforcing the ongoing weakness in tenant demand. The sublease market remains oversaturated, with 47 active listings and limited leasing activity. Given the current conditions, landlords will need to prioritize competitive pricing and enhanced lease incentives to attract tenants and stabilize occupancy.

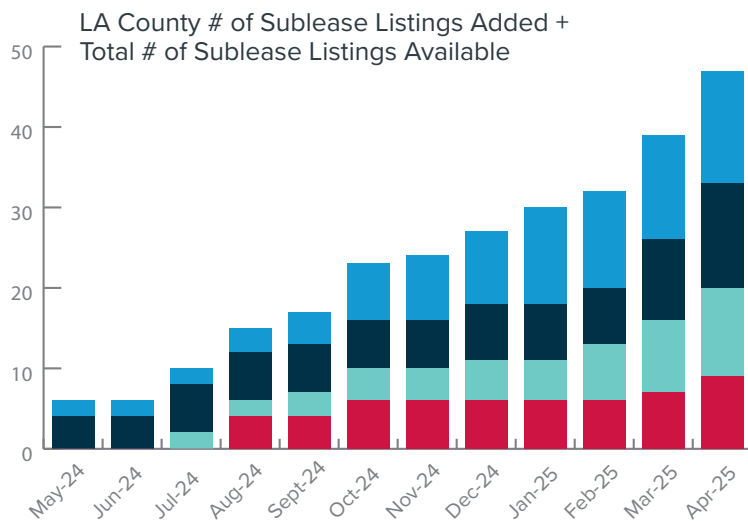
Sublease Report

Sublease Vacancy (NNN)

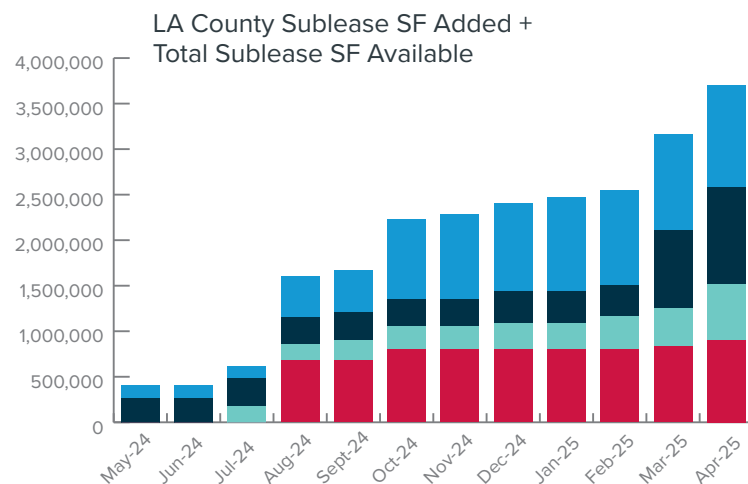
Q2 2025 (QTD)	5.0%
Q2 2024	4.9%

Sublease Asking Rate (NNN)

Q2 2025 (QTD)	\$1.21
Q2 2024	\$1.61



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
May-24	0	0	4	2	6
June-24	0	0	0	0	0
July-24	0	2	2	0	4
Aug-24	4	0	0	1	5
Sept-24	0	1	0	1	2
Oct-24	2	1	0	3	6
Nov-24	0	0	0	1	1
Dec-24	0	1	1	1	3
Jan-25	0	0	0	3	3
Feb-25	0	2	0	0	2
Mar-25	1	2	3	1	7
Apr-25	2	2	3	1	8
Total	9	11	13	14	47



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
May-24	-	-	267,140	135,504	402,644
June-24	-	-	-	-	-
July-24	-	177,281	34,677	-	211,958
Aug-24	676,918	-	-	315,256	992,174
Sept-24	-	50,040	-	11,860	61,900
Oct-24	124,180	23,400	-	414,744	562,324
Nov-24	-	-	-	47,140	47,140
Dec-24	-	42,500	41,121	43,774	127,395
Jan-25	-	-	-	67,059	67,059
Feb-25	-	69,750	-	-	69,750
Mar-25	31,954	62,321	512,855	15,000	622,130
Apr-25	71,320	180,381	220,291	60,000	531,992
Total:	904,372	605,673	1,076,084	1,110,337	3,696,466

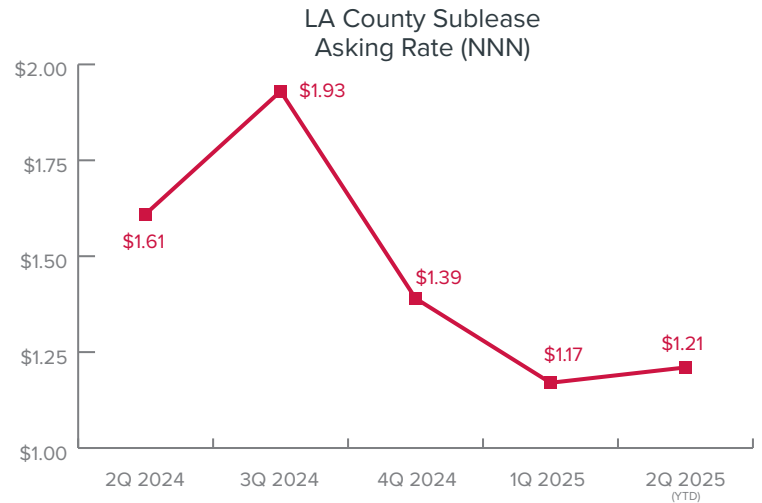
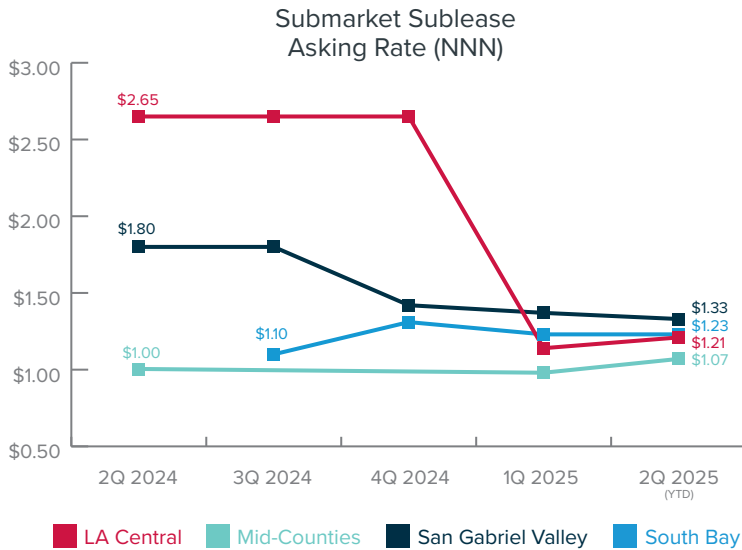
Total Number of Sublease Listings Added + Total Number of Sublease Listings Available:

47

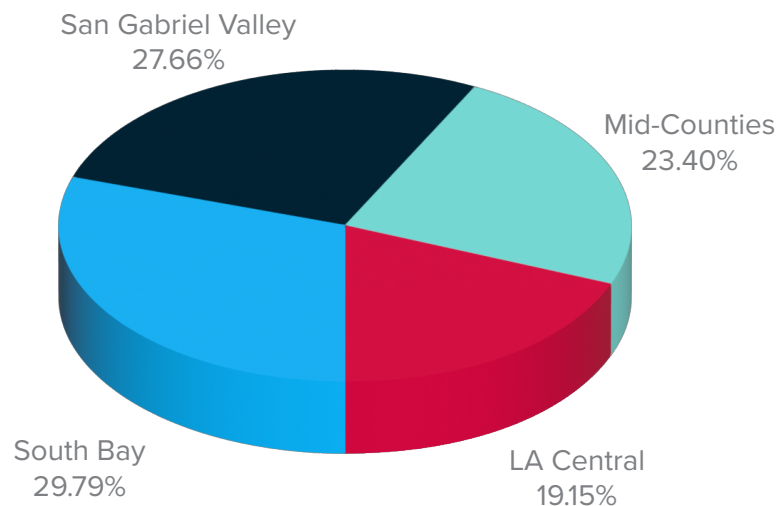
Total Comps

18

Sublease Report



% Sublease Availability



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