

JUNE 2024

LOS ANGELES COUNTY INDUSTRIAL SUBLEASE REPORT - CLASS B & C BLDGS



SUBLEASE VACANCY

Q2 2024 (QTD)

6.3%

Q2 2023

2.2%

SUBLEASE ASKING RATE (NNN)

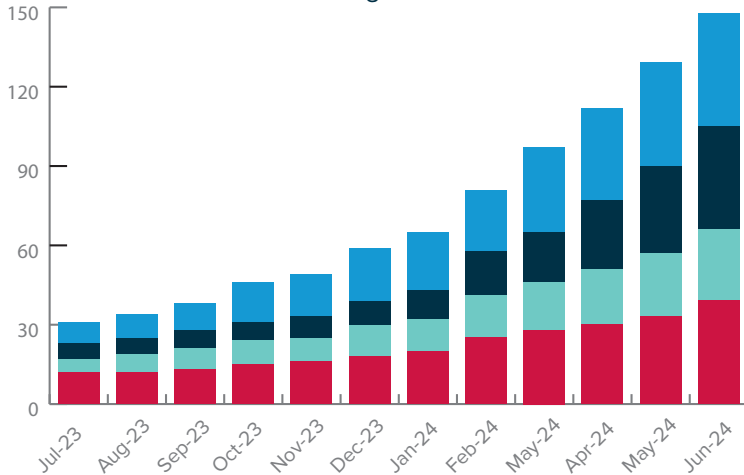
Q2 2024 (QTD)

\$1.34

Q2 2023

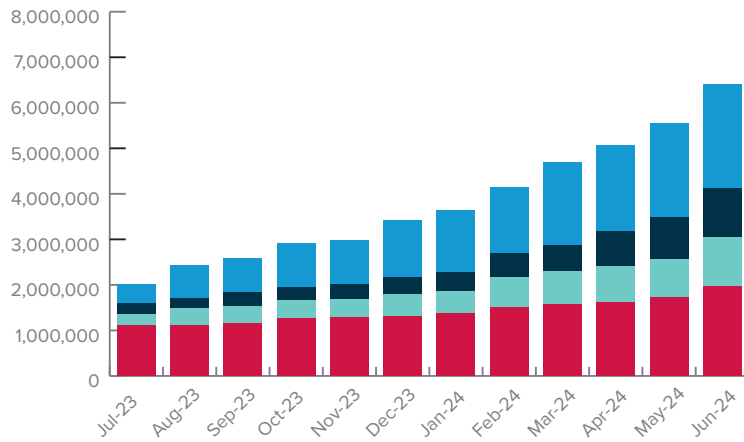
\$1.39

LA County # of Sublease Listings Added +
Total # of Sublease Listings Available



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
July-23	12	5	6	8	31
Aug-23	0	2	0	1	3
Sept-23	1	1	1	1	4
Oct-23	2	1	0	5	8
Nov-23	1	0	1	1	3
Dec-23	2	3	1	4	10
Jan-24	2	0	2	2	6
Feb-24	5	4	6	1	16
Mar-24	3	2	2	9	16
Apr-24	2	3	7	3	15
May-24	3	3	7	4	17
June-24	6	3	6	4	19
Total	39	27	39	43	148

LA County Sublease SF Added +
Total Sublease SF Available



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
July-23	1,115,564	244,632	240,937	419,150	2,020,283
Aug-23		116,260		302,400	418,660
Sept-23	39,873	26,820	53,000	26,000	145,693
Oct-23	103,290	12,090		203,719	319,099
Nov-23	20,000		53,244	11,194	84,438
Dec-23	34,280	88,304	19,920	281,436	423,940
Jan-24	64,332		40,814	123,948	229,094
Feb-24	135,545	170,663	120,656	64,000	490,864
Mar-24	50,229	87,240	24,710	411,075	573,254
Apr-24	41,020	49,718	234,391	44,225	369,354
May-24	122,168	43,069	139,582	176,086	480,905
June-24	245,410	242,270	136,975	230,287	854,942
Total:	1,971,711	1,081,066	1,064,229	2,293,520	6,410,526

TOTAL NUMBER OF SUBLEASE LISTINGS ADDED +
TOTAL NUMBER OF SUBLEASE LISTINGS AVAILABLE

148

TOTAL COMPS

72

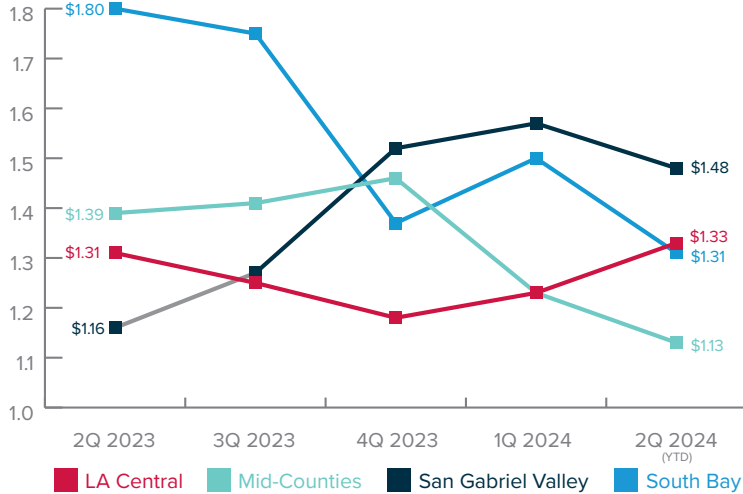
REFLECTION

After realizing a significant divergence between the two building classes, we have separated our sublease reports into class a and class B and C. In our class B and C property report we see continued growing number of sublease availabilities in all submarkets markets, both in the numbers of sublease availabilities as well as the total square footage of sublease availability. This supports declining rents, and substantial softness in the lease market with excess supply of sublease space on the market.

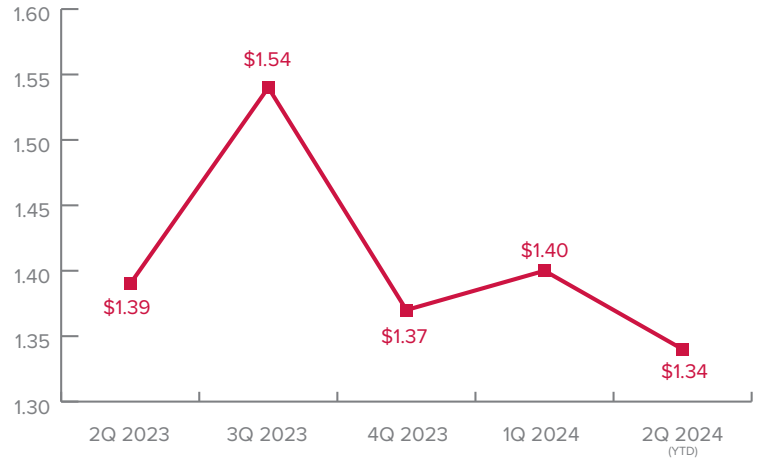
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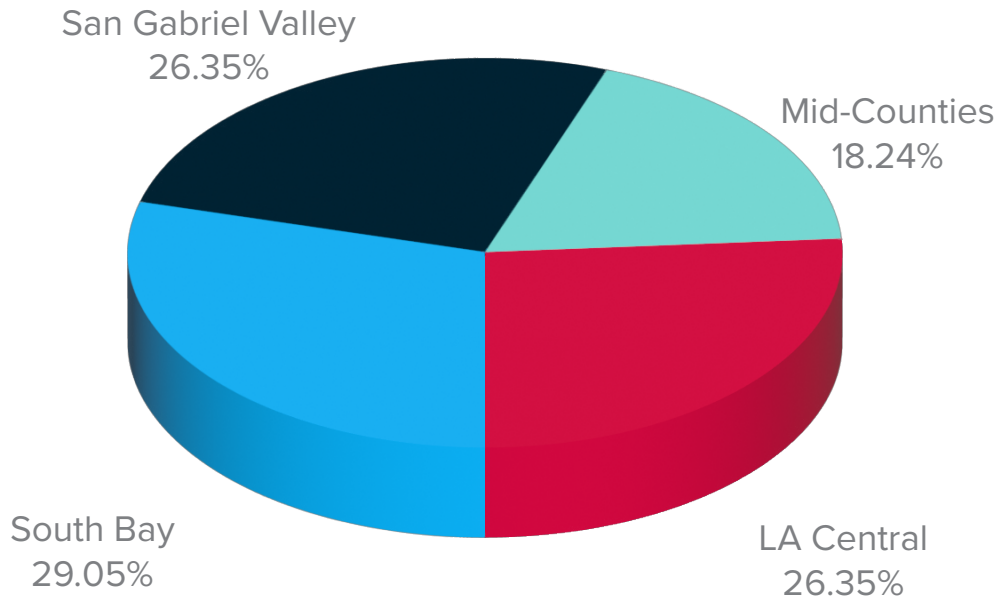
Submarket Sublease Asking Rate (NNN)



LA County Sublease Asking Rate (NNN)



% Sublease Availability



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