



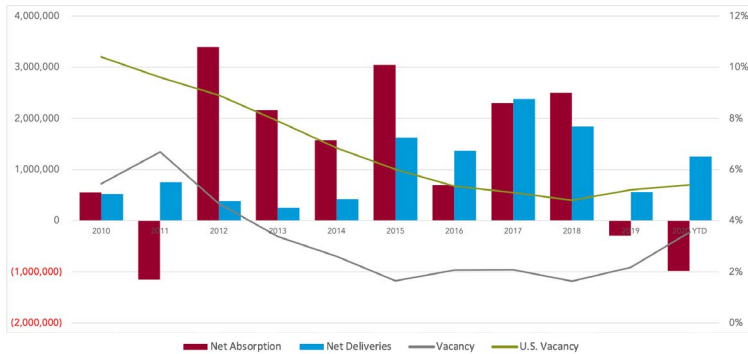
### INDUSTRIAL MARKET OVERVIEW

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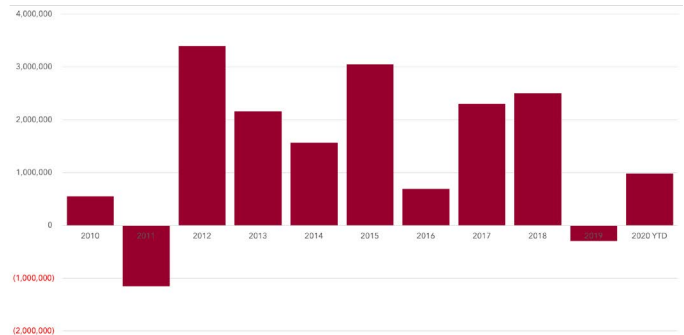
The vacancy rate rose 55 basis points to 3.10% this quarter. This was due to the addition of 1.1 million square feet of newly completed industrial space that was brought to the market. San Gabriel Valley has 16 buildings currently under construction totaling nearly 900,000 SF. E-commerce companies and 3PLs (many of which support e-commerce operations) will continue to be dominant market players.

MARKET INDICATORS	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019
▲ Net Absorption	(1,005,006) SF	(530,210) SF	265,584 SF	134,712 SF	(162,972) SF
▲ Vacancy Rate	3.10%	2.55%	2.02%	1.50%	1.40%
▼ Avg NNN Asking Rate	\$10.08/SF	\$9.84/SF	\$9.96/SF	\$10.80/SF	\$9.72/SF
▼ Under Construction	891,858 SF	2,127,301 SF	2,108,392 SF	1,960,312 SF	1,894,702 SF
▼ Inventory	159,519,154 SF	158,283,711 SF	158,283,711 SF	158,153,404 SF	157,747,965 SF

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
300 N. Baldwin Park City of Industry, CA	230,247 SF	\$61,035,244 \$265.09/SF	Bentall Green Oak Jacmar	Class A
200-202 Old Ranch Rd Walnut, CA	211,435 SF	\$38,872,015 \$183.85/SF	BMO Capital Markets Blackstone Group	Class A
11077 Rush St South El Monte, CA	159,780 SF	\$20,150,000 \$126.11/SF	Birtcher Anderson MDP Properties, LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
300 N Baldwin Park City of Industry, CA	230,247 SF	Bentall Green Oak	Jacmar	Wholesalers
5801 Ayala Ave Irwindale, CA	95,190 SF	CGU Capital Group	Korean Farms	Retailers
15601 Cypress Ave Irwindale, CA	69,367 SF	Seaboard Envelope	Seaboard's Envelope	Manufacturing