



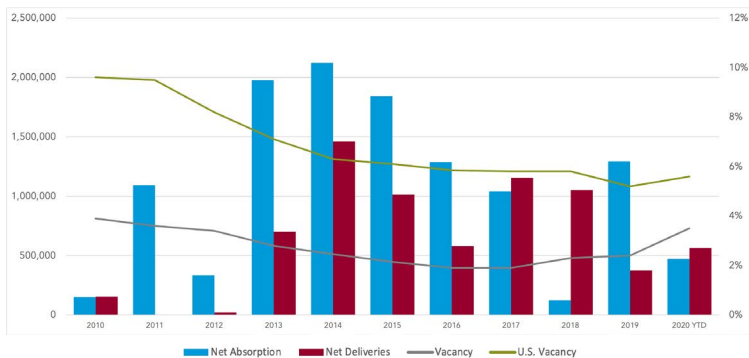
INDUSTRIAL MARKET OVERVIEW

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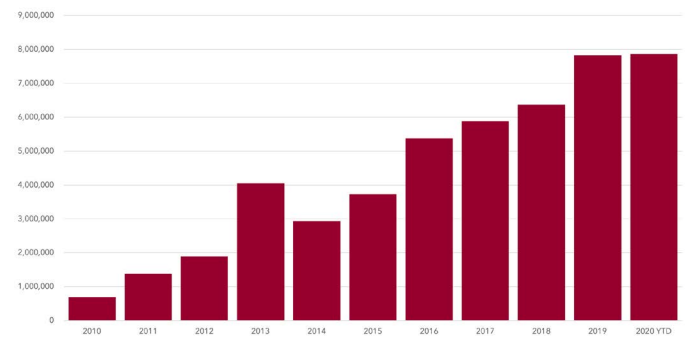
LA is also a center for food manufacturing, cold storage, apparel, and sectors related to activity in the Ports of Los Angeles and Long Beach. Expect vacancy to remain near current levels despite the sharp impact of the COVID-19 virus on the general economy. Business will return to normal levels in due course, and the same businesses that needed to be in LA before will stay. Average asking lease rate growth for the region has been running well ahead of the national average for the past 5 years. Since 2015, the industrial gross lease rate has risen by more than 9% per year.

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▼ Net Absorption	(729,260) SF	1,009,677 SF	(62,389) SF	664,320 SF	(546,954) SF
▲ Vacancy Rate	3.3%	3.0%	2.4%	1.6%	1.7%
▼ Avg NNN Asking Rate	\$13.56 PSF	\$14.52 PSF	\$13.92 PSF	\$13.92 PSF	\$13.68 PSF
◀▶ Under Construction	491,666 SF	491,666 SF	883,151 SF	940,357 SF	1,058,499 SF
▲ Inventory	229,783,901 SF	229,775,034 SF	229,216,823 SF	229,154,617 SF	229,035,953 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6687 Flotilla St. Commerce, CA	120,000 SF	\$21,000,000 \$175.00 PSF	Rexford Industrial Stamperly Family Trust	Class C
620 S. Vail Montebello, CA	32,890 SF	Undisclosed	Undisclosed Undisclosed	Class C
4020 S. Avalon Blvd Los Angeles, CA	30,000 SF	\$4,450,000 \$148.33 PSF	Red Brick Holdings Silver & Friend	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2920 54th St Vernon, CA	113,952 SF	Prologis	XPO Last Mile	Distribution
3800 N. Mission Rd Los Angeles, CA	94,940 SF	Undisclosed	Undisclosed	Undisclosed
4545 Pacific Blvd Vernon, CA	42,013 SF	Dynamic Holdings	So Cal Curling Center	Manufacturing