



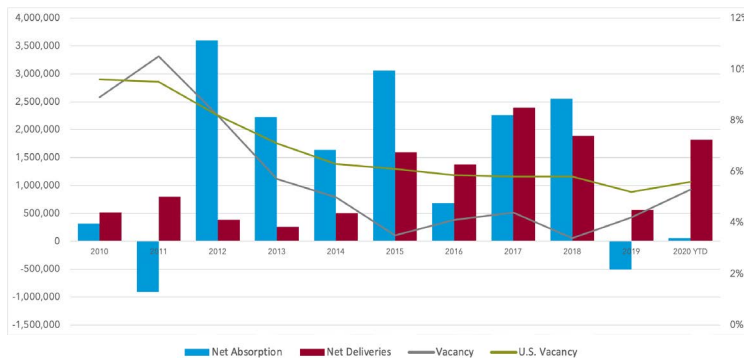
### INDUSTRIAL MARKET OVERVIEW

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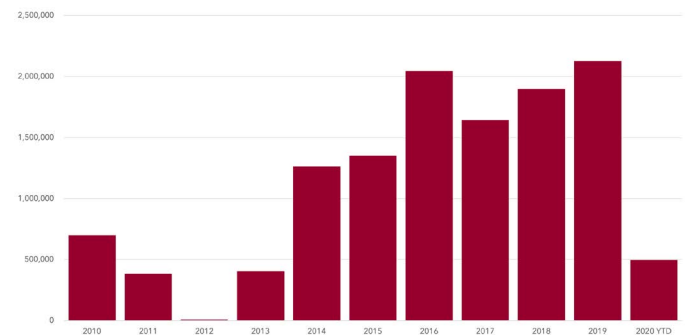
The vacancy rate dropped to 3.4% this quarter. Net absorption was positive 1,100,446 square feet this quarter. Industrial demand is expected to resume its positive trend after experiencing a dip due to the ramifications of Covid-19. San Gabriel Valley currently 495,000 SF of buildings under construction. We saw a slight increase in rates. The rise in rates does not reflect the fact that many lease transactions have been put on hold. Expect some re-trading of deals in to occur in the third quarter,

MARKET INDICATORS	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019
▲ Net Absorption	1,100,446 SF	(1,176,990) SF	(562,729) SF	254,956 SF	(2,389) SF
▼ Vacancy Rate	3.4%	3.7%	2.3%	1.9%	2.0%
▲ Avg NNN Asking Rate	\$10.08 PSF	\$9.84 PSF	\$9.84 PSF	\$9.96 PSF	\$10.68 PSF
▼ Under Construction	495,846 SF	1,035,857 SF	2,127,301 SF	2,108,392 SF	1,536,462 SF
▲ Inventory	168,854,706 SF	168,250,030 SF	167,014,587 SF	167,014,587 SF	166,884,280 SF

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
17637 E. Valley Blvd Industry, CA	262,569 SF	\$33,540,000 \$127.74 PSF	Dairy Farms America Dean Food Company	Class B
17851 Railroad St Industry, CA	198,188 SF	\$53,600,000 \$270.45 PSF	Dairy Farms America Dean Food Company	Class C
15620 E. Valley Blvd Industry, CA	161,217 SF	\$29,000,000 \$179.88 PSF	C&F Foods Trinidad Benham Corp	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
15930 Valley Blvd Industry, CA	619,200 SF	Fisch Property	Amazon	Distribution
3963 Workman Mill Rd Whittier, CA	240,959 SF	Gateway Pointe Investors	DHL eCommerce	Distribution
159 San Antonio Pomona, CA	182,275 SF	Walter & Verna Richter Trust	Pregis Corp	Manufacturing