



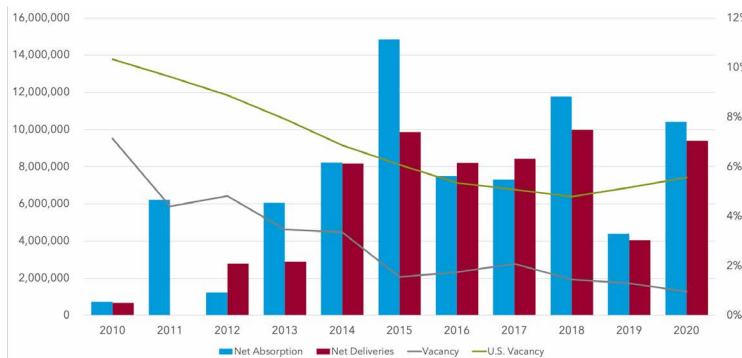
INDUSTRIAL MARKET OVERVIEW

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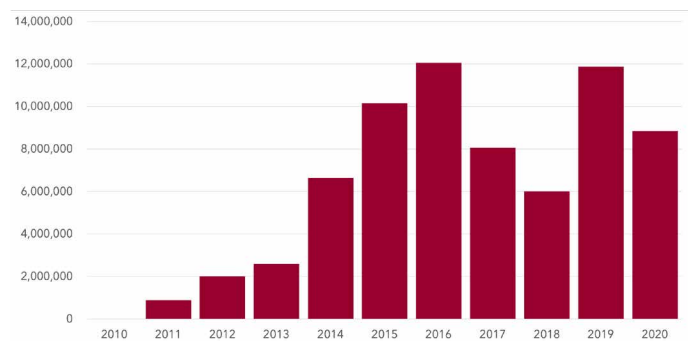
The IEW industrial market finished the year with an outstanding ± 4.9 million square feet of net absorption. With continued demand from e-commerce for warehouses and distribution properties, vacancy continues to tighten and solidifying the IEW as a premier industrial and logistics hub. This activity has not only fueled leasing demand but has also driven asking lease rates at its highest. The IEW led the way with a strong amount of gross activity this quarter at over ± 18.7 million square feet, with the highest recorded quarter in the IEW.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	4,947,720 SF	3,488,083 SF	37,848 SF	1,937,706 SF	109,367 SF
▼ Vacancy Rate	0.0096%	0.021%	0.027%	0.0131%	0.013%
▲ Avg NNN Asking Rate	\$9.84 PSF	\$8.45 PSF	\$8.22 PSF	\$8.56 PSF	\$8.70 PSF
▲ Under Construction	8,849,513 SF	6,891,988 SF	8,238,178 SF	10,783,084 SF	11,875,497 SF
▲ Inventory	329,887,722 SF	325,354,362 SF	323,801,350 SF	323,458,907 SF	322,446,790 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
13472 Marlay Ave Fontana, CA	406,800 SF	\$61,650,000.00 \$151.55 PSF	Kohlberg Kravis Roberts & Co. Greenlaw Partners	Class A
10156 Live Oak Ave Fontana, CA	236,912 SF	\$46,814,000.00 \$197.60 PSF	Rexford Industrial Oakmont Industrial	Class A
13232 Valley Blvd Fontana, CA	210,930 SF	\$30,400,000.00 \$144.12 PSF	Blackstone Group Bolger & Company	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5170 Archibald Ave Ontario, CA	1,000,930 SF	Ivanhoe Cambridge	Restoration Hardware	Manufacturing
11640 Harrel St Jurupa Valley, CA	886,055 SF	Nuveen Real Estate	Custom Goods	Transportation and Warehousing
12510 Micro Dr Eastvale, CA	800,260	Blackstone Capital	Ingram Micro	Wholesaler

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