



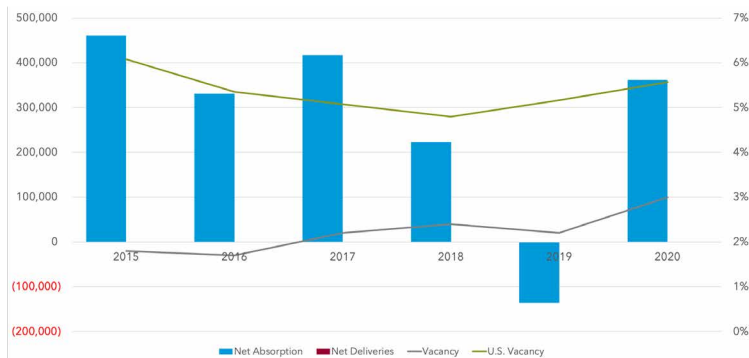
### INDUSTRIAL MARKET OVERVIEW

MIKE TINGUS, *President*

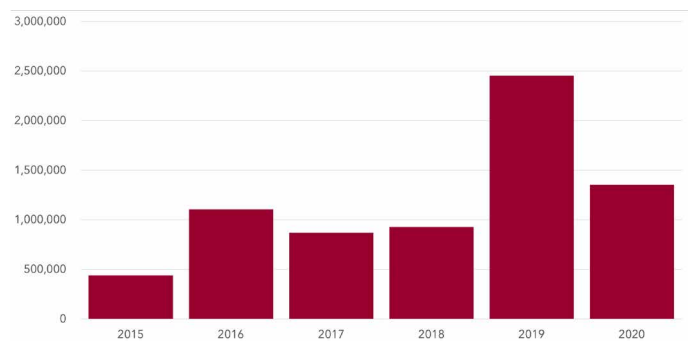
Similar to other regions, the industrial real estate sector in the LA North submarket continues to display signs of relative immunity from the disastrous impact that the COVID-19 pandemic continues to have on every other sector. Consumer demand for at-home delivery and other conveniences that drive the success of industrial real estate is as strong as ever. The need for warehousing, cold storage and last-mile distribution has propelled industrial real estate to the top of the food chain when it comes to leasing and sales. There was a total of 44 industrial properties sold in the LA North submarket during the fourth quarter, which is the highest total since the office began tracking this activity more than 25 years ago.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	32,089 SF	12,496 SF	(744,707) SF	(521,470) SF	(136,329) SF
▼ Vacancy Rate	2.9%	3.3%	3.2%	2.8%	2.2%
▲ Avg NNN Asking Rate	\$13.63 PSF	\$12.60 PSF	\$12.48 PSF	\$12.48 PSF	\$12.00 PSF
▼ Under Construction	1,361,406 SF	1,606,443 SF	1,986,699 SF	2,438,898 SF	2,453,308 SF
▲ Inventory	160,251,304 SF	135,040,179 SF	134,693,724 SF	134,383,824 SF	134,416,002 SF

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
742 & 752 West Ave L & 42650 8th St Lancaster, CA	87,500 SF	\$13,900,000.00 \$158.86 PSF	QCSC, LLC Frank Visco	Class C
9655 Irondale Ave Chatsworth, CA	27,714 SF	\$6,512,790.00 \$235.00 PSF	Hignnet, LLC West Valley Industrial Park, LLC	Class B
20251-20255 Prairie St Chatsworth, CA	10,000 SF	\$2,600,000.00 \$260.00 PS	AC Construction, Inc The Laskowski Family Trust	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
26800 Agoura Rd Calabasas, CA	83,344 SF	Cypress-Calabasas, LLC	HRL Laboratories, LLC	Scientific R&D
13571 Vaughn St Ste B Pacoima, CA	65,550 SF	Accord/PAC Members, Inc	Jocott Brands, Inc	Beauty Products
20310 Plummer St Chatsworth, CA	47,854 SF	20310 Plummer St, LLC	Integra Beauty, Inc	Beauty Products

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