



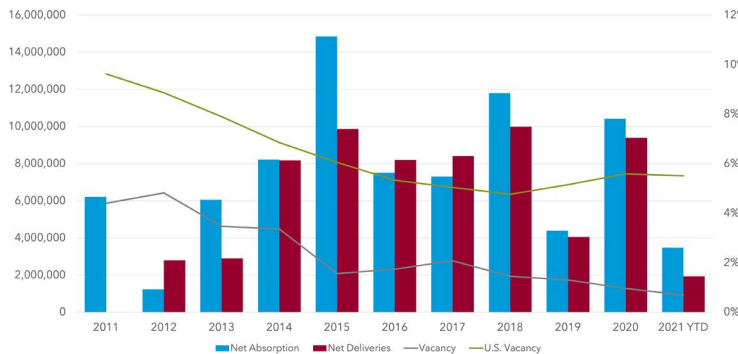
INDUSTRIAL MARKET OVERVIEW

ANGELICA MARTINEZ, *Director of Marketing & Research*

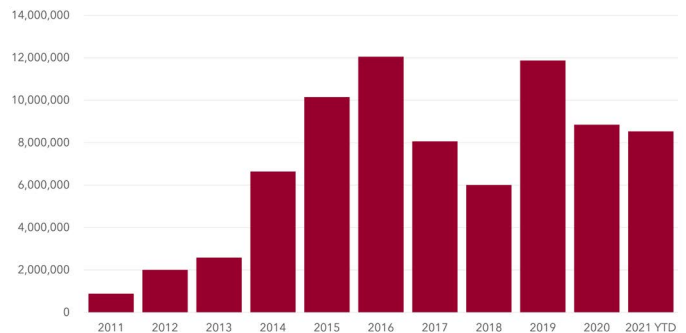
With the continued demand from e-commerce for warehouses and distribution properties the supply continues to tighten with record low vacancies at 0.69%. The Inland Empire West gross activity has driven asking lease rates to its highest but activity continues on pace to complete with last year's record high-gross activity. With the economy reopening construction is starting to increase once again.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▼ Net Absorption SF	3,474,648	4,947,720	3,488,083	37,848	1,937,706
▼ Vacancy Rate	0.69%	0.96%	2.1%	2.7%	1.31%
▲ Avg NNN Asking Rate	\$12.47 PSF	\$9.84 PSF	\$8.45 PSF	\$8.22 PSF	\$8.56 PSF
▼ SF Under Construction	8,534,952	8,849,513	6,891,988	8,238,178	10,783,084
▲ Inventory SF	332,040,445	329,887,722	325,354,362	323,801,350	323,458,907

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
Rockefeller Distribution Center Fontana, CA	297,161 SF	\$54,000,000 \$181.72 PSF	Haralambos Leasing Company Rockefeller Group	Class A
989 S. Cucamonga Avenue Ontario, CA	130,500 SF	\$13,794,000 \$105.70 PS	Stockbridge Capital Group Dedeaux Properties	Class A
2551 Philadelphia Street Ontario, CA	115,513 SF	\$19,576,010 \$169.47 PSF	David Bolstad/Patricia Bolstad 1990 Rev Tr Feed The Children, Inc.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
13550 Valley Boulevard Fontana, CA	757,976 SF	Prologis	Walmart	Retailer
Sierra Pacific Center Fontana, CA	745,394 SF	Northwestern Mutual Life	LG Electronics USA	Manufacturing
Space Center - Building 2 Jurupa Valley, CA	517,903 SF	Amazon	Link Industrial	Retailer

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2021 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com