



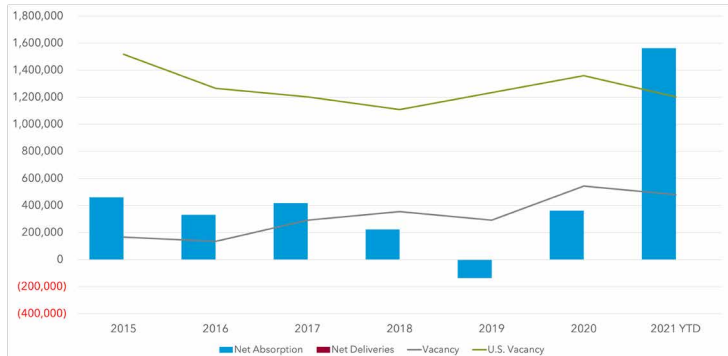
INDUSTRIAL MARKET OVERVIEW

MIKE TINGUS, *President*

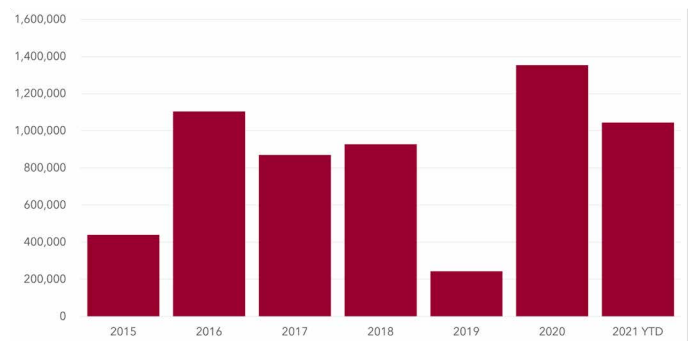
Leasing fundamentals in Q2 LA North submarkets saw the most stable quarter-over-quarter results since pre-pandemic. The infusion of new supply coincided with the absorption of 1,300,000 SF resulting in new supply meeting existing demand leaving vacancy rate unchanged. Worth noting, Q1 Q2 produced total leasing similar to the average quarter pre-pandemic. Q2 sported the second highest sales price PSF in the market, \$233-\$244 trailing Q3 2018, when 28 non-distressed sales had a median price of \$261 PSF for the highest recorded sale in this submarket. Looking ahead, more than 1 million SF of additional space is under construction and scheduled for delivery before the end of 2021.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Net Absorption SF	2,140,470	556,873	32,089	12,496	(744,707)
▲ Vacancy Rate	2.97%	2.8%	2.9%	3.3%	3.2%
▲ Avg NNN Asking Rate PSF	\$8.21	\$7.95	\$13.63	\$12.60	\$12.48
▼ SF Under Construction	963,624	1,510,875	1,361,406	1,606,443	1,986,699
▲ Inventory SF	165,244,550	164,111,944	160,251,304	135,040,179	134,693,724

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3716 Eagle Rock & 3729 Verdugo Rd Los Angeles, CA	17,917 SF	\$5,000,000 \$279.06 PSF	Sunstone Mgmt, Inc. Bldg Vision, LLC	Class C
7868 Deering Avenue Canoga Park, CA	17,700 SF	\$5,300,000 \$299.44 PSF	Equilibrium Villa California, LLC 9740 Cozycroft, LLC	Class C
31111 Via Colinas Westlake Village, CA	14,010 SF	\$5,225,000 \$374.73 PSF	Dosicas Holdings, LLC EMS Real Estate Holding, LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9144 Deering Avenue Chatsworth, CA	27,960 SF	Northwest Industrial Center, LLC	Rock Paradise, LLC	Natural Stone Distributor
5216 Chesebro Road Agoura Hills, CA	21,000 SF	GGs Investments, LLC	Adam Vaismarder	Container Storage
15030 Keswick Street Van Nuys, CA	20,160 SF	15030 Keswick, LLC	Aprico Stone, Inc.	Manufacturer

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