

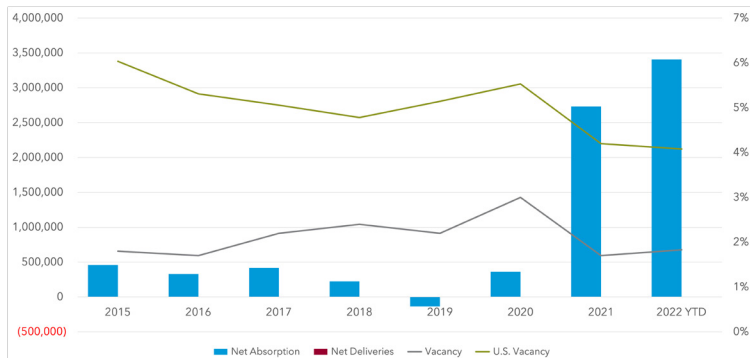
### INDUSTRIAL MARKET OVERVIEW

MIKE TINGUS, *President*

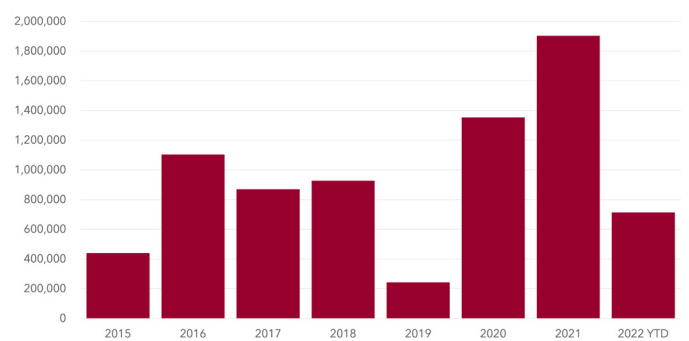
Industrial leasing set new records for average asking rent and vacancy rate, while median sales price climbed above \$300 PSF for the first time ever. A total of 281,114 SF completed in the Santa Clarita Valley contributed to 477,699 SF of total net absorption, which doubled from the previous quarter. However, this was not a catalyst for leasing activity, which fell more than a quarter-million SF since last quarter reaching a three-year low of 860,748 SF. As a result of high demand and scarce vacant space, asking prices for rents increased 11 cents PSF - matching Q3 2021 for the largest quarter-over-quarter increase ever - to an average of \$1.37 psf. Vacancy rates fell to an all-time low of 1.5%.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	3,407,062	3,092,291	3,289,299	2,140,470	556,873
▼ Vacancy Rate	1.83%	1.84%	1.24%	2.97%	2.80%
▲ Avg NNN Asking Rate PSF	\$9.32	\$8.89	\$8.52	\$8.21	\$7.95
▼ SF Under Construction	713,699	964,813	976,771	963,624	1,510,875
▼ Inventory SF	164,869,706	165,222,507	165,288,308	165,244,550	164,111,944

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
13401-13431 Saticoy Street No. Hollywood, CA	33,505 SF	\$10,652,327 \$317.93 PSF	625 South Pacific Avenue LLC Inv Capital LLC & Pine Inv Partners LLC	Class B
6850 Vineland Avenue No. Hollywood, CA	32,514 SF	\$10,775,000 \$331.40 PSF	LaTerra Development II Vineland Grp Holdings & MEJ Holdings	Class B
4933-4939 Cecilia Street Cudahy, CA	26,000 SF	\$4,762,000 \$183.15 PSF	Unique Hope LLC Healy & Associates	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
19749 Dearborn Street Chatsworth, CA	35,400 SF	NBP Partners I	Medical Illumination International Inc.	Medical Lighting
8636 Comanche Avenue Chatsworth, CA	23,438 SF	Comanche Avenue LLC	Green Acres	Garden Supplies
1121 Isabel Street Burbank, CA	13,200 SF	Burmar Metal Finishing Corp	Westcott Press	Commercial Printer

