



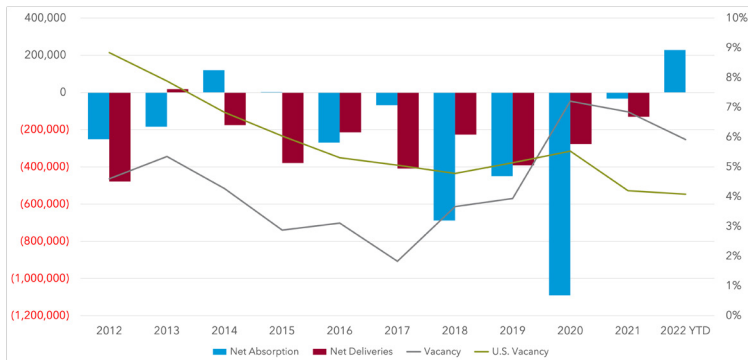
### INDUSTRIAL MARKET OVERVIEW

DOUGLAS MARSHALL, SIOR, *Principal*

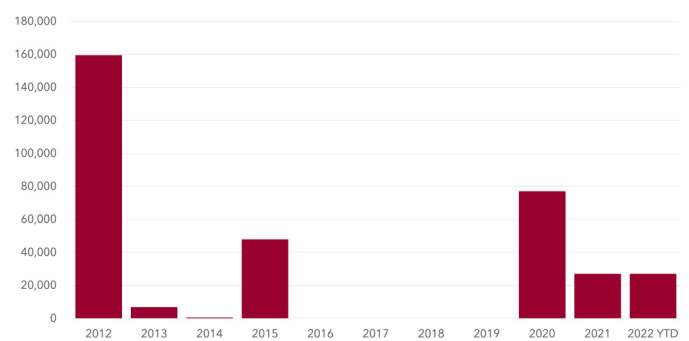
The industrial marketplace is very tight with vacancy rates of less than 2% in the Westside of Los Angeles. Prices are rising quickly for Lease and Sale product. Most vacant buildings have multiple offers, and it is a Landlords' market. In the past decade, the industrial base has substantially decreased. Properties have been converted to creative space with industrial tenants migrating southward. Remaining buildings often have clear height, parking, or loading deficiencies. Tenant demand comes largely from companies needing last-mile distribution space to serve nearby high-end residential customers. Gross asking rents range from about \$2.75 PSF for industrial space to \$3.25 PSF for flex space.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▲ 12 Mo. Net Absorption SF	147,546	(32,855)	(378,430)	(766,953)	(832,692)
▼ Vacancy Rate	6.0%	6.8%	7.1%	7.2%	6.7%
▲ Avg NNN Asking Rate PSF	\$2.76	\$2.68	\$2.60	\$2.54	\$2.49
◀▶ SF Under Construction	27,050	27,050	27,050	77,050	77,050
◀▶ Inventory SF	24,519,528	24,519,528	24,540,028	24,523,000	24,551,131

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
720 W 14th St & 727 W. Anaheim St Long Beach, CA	123,532 SF	\$24,000,000 \$194.28 PSF	Rexford Industrial Acquisitions LLC David & Sylvia Beltran	Class B
12824 Cerise Avenue Hawthorne, CA	49,597 SF	\$22,435,000 \$452.35 PSF	SteelWave Acquisitions LLC 12825 Cerise ZVAS LLC	Class C
5640 Hollywood Blvd Los Angeles, CA	11,020 SF	\$3,250,000 \$335.75 PSF	Hollywood Arts, LLC The Estate of Selinabel Smith	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1705 S Mountain Avenue Monrovia, CA	127,648 SF	540SF-Mountain LLC	H Greg Auto Monrovia LLC	Automotive
5333 West Jefferson Boulevard Los Angeles, CA	100,000 SF	Jefferson Blvd LLC	Restaurant Depot, LLC	Restaurant
5318-5320 McConnell Avenue Los Angeles, CA	13,860 SF	Airport Pacific Properties	Creative Drive US LLC	Entertainment

