



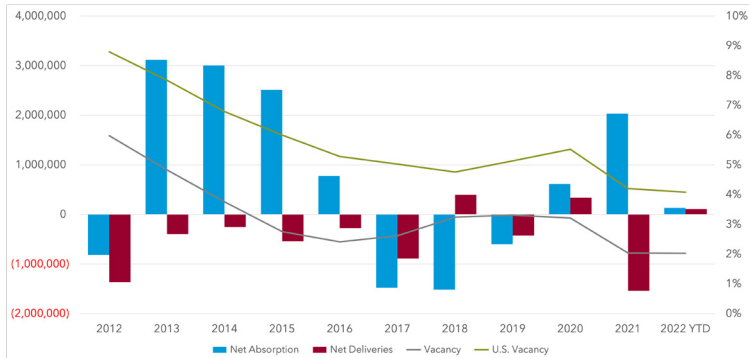
INDUSTRIAL MARKET OVERVIEW

JACK HALEY, *Principal*

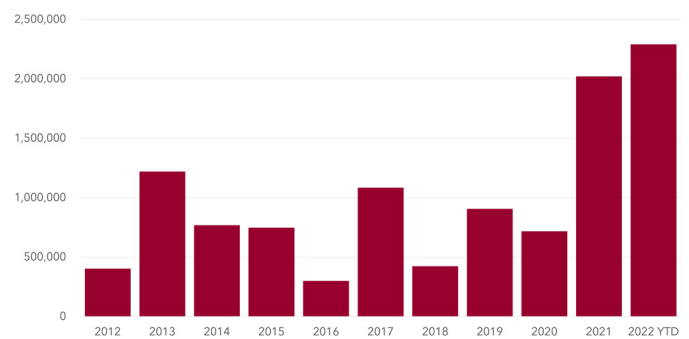
The Orange County Industrial Market demand for expansion space continued in the 1st Quarter. It is definitely a Landlord's market with limited to zero concessions being given to tenants at lease execution. In just over a year rents and values are up approximately 40% shattering all records. Every month the market hits a historic high point. The true vacancy rate is below 2% for all size building space. The current average NNN lease rate has increased to \$1.38 per SF.

MARKET INDICATORS	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
▼ 12 Mo. Net Absorption SF	2,001,519	2,033,150	2,180,700	1,937,237	500,900
▼ Vacancy Rate	1.91%	2.04%	2.65%	2.74%	3.12%
▲ Avg NNN Asking Rate PSF	\$1.38	\$1.33	\$1.29	\$1.26	\$1.24
▲ SF Under Construction	2,290,465	2,020,372	1,983,497	391,897	547,534
▲ Inventory SF	300,423,634	300,313,667	301,741,597	301,992,640	302,126,088

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
5609 River Way Buena Park, CA	132,000 SF	\$30,162,353 \$228.50 PSF	Staley Point Capital Alticor Inc.	Class B
5410-5414 E La Palma Avenue Anaheim, CA	73,000 SF	\$22,400,000 \$306.85 PSF	EverWest Real Estate Investors, LLC Legacy Property Management	Class B
3501 W Segerstrom Avenue Santa Ana, CA	66,600 SF	\$25,000,000 \$375.38 PSF	Robinson Pharma, Inc United Glass Blowing	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7300 Chapman Avenue Garden Grove, CA	196,620 SF	The Sudler Companies	Old World Industries	Retailer
9400 Jeronimo Road Irvine, CA	146,482 SF	Irvine Company	Arbonne International LLC	Retailer
34 Parker Irvine, CA	126,497 SF	Northwestern Mutual Life Insurance Company	Enevate Corp	Manufacturing

