



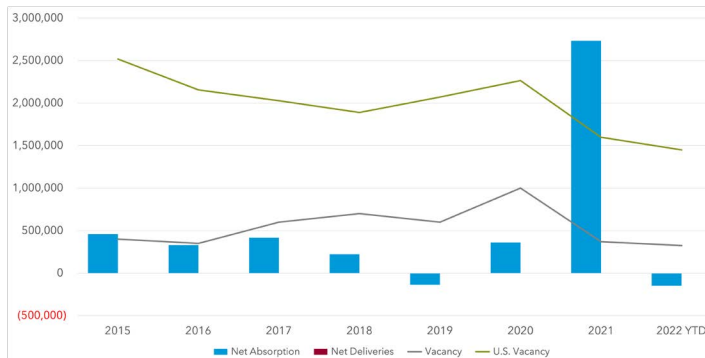
INDUSTRIAL MARKET OVERVIEW

MIKE TINGUS, *President*

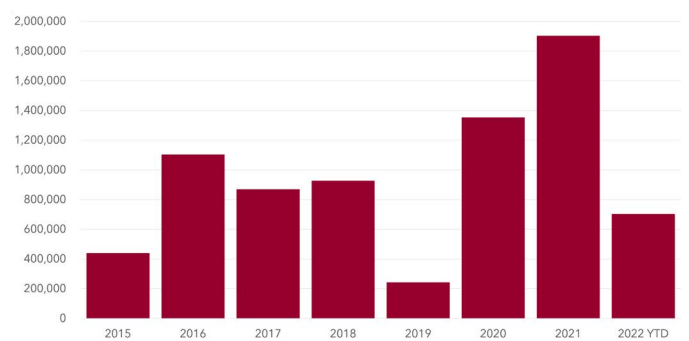
Q2 asking lease rates climbed to \$1.44 PSF, again shattering previous record of \$1.37 PSF in Q1. Meanwhile, the .6% vacancy rate fell just short of market's record of 1.5% in Q1. Ten quarters have come and gone since COVID-19 triggered a public health response that changed consumer behavior. As a result, the pandemic was a catalyst for an industrial real estate boom that has made sales and leasing records a quarterly tradition in the LA North industrial market. LA North's healthy industrial market continued to support robust sales activity and prices. The quarter's 29 non-distressed transactions with median sales price of \$301 PSF, is second to the market record of \$306 PSF set in Q1.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▼ 12 Mo. Net Absorption SF	(147,874)	3,407,062	3,092,291	3,289,299	2,140,470
▼ Vacancy Rate	1.65%	1.83%	1.84%	1.24%	2.97%
▲ Avg NNN Asking Rate PSF	\$9.74	\$9.32	\$8.89	\$8.52	\$8.21
▼ SF Under Construction	703,699	713,699	964,813	976,771	963,624
▲ Inventory SF	165,786,670	164,869,706	165,222,507	165,288,308	165,244,550

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
9200 Eton Avenue Chatsworth, CA	19,763 SF	\$6,400,000 \$323.84 PSF	9200 Eton, LLC Northwest Industrial Center, LLC	Class B
28751 Industry Drive, Bldg 3 Valencia, CA	14,925 SF	\$3,495,000 \$234.17 PSF	Ostrowsky Trust Halter Companies, LLC	Class B
12473 San Fernando Road Sylmar, CA	6,586 SF	\$1,910,000 \$290.01 PSF	One Electric, LLC Artin Khachatourian & Sonik Arutyunyan	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
19735 Dearborn Chatsworth, CA	24,350 SF	NBP Partners I	Teledyne RISI, Inc.	Manufacturer
9207 Eton Avenue Chatsworth, CA	22,048 SF	Northwest Industrial Center, LLC	HUB Folding Box Co, Inc.	Printing & Packaging Specialist
11949 Borden Avenue San Fernando, CA	16,720 SF	Borden LLC	Ethik Brands, LLC	Textile Manufacturer

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