



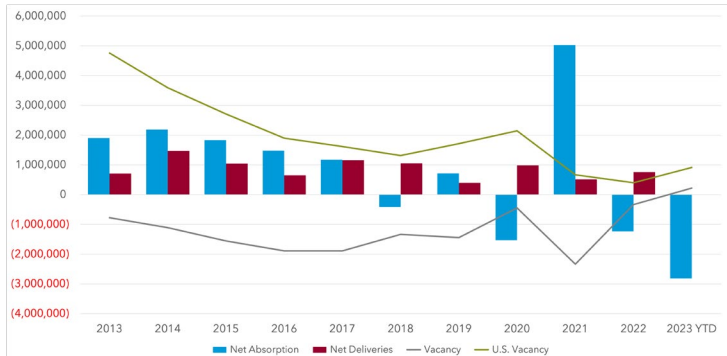
### INDUSTRIAL MARKET OVERVIEW

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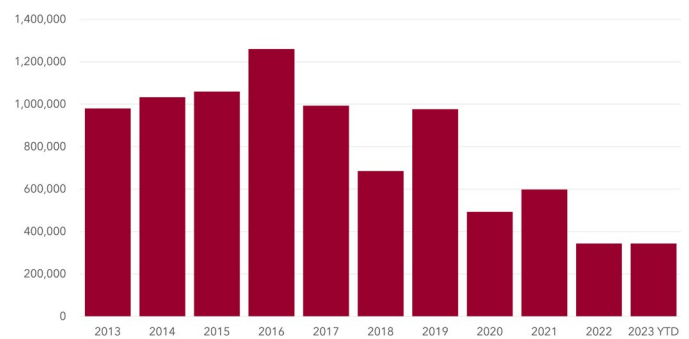
The 1st quarter saw the Los Angeles Central Market finish with a vacancy rate of 3.8%, a 60-basis-point increase from the previous quarter. At present, approximately 340,000 square feet of industrial space is under construction, with an additional 800,000 square feet planned. The average asking rate witnessed a minor increase to \$20.28 NNN per square foot annually compared to the prior quarter. Industrial demand is predominantly concentrated in the Vernon and Commerce micro markets, with food production and apparel manufacturing being the foremost industries in the area.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▼ 12 Mo. Net Absorption SF	(4,301,288)	(1,608,436)	(1,232,124)	1,356,741	179,372
▲ Vacancy Rate	3.8%	3.2%	2.4%	1.8%	1.5%
▲ Avg NNN Asking Rate PSF	\$20.28	\$20.16	\$19.20	\$17.52	\$17.52
▲ SF Under Construction	343,494	303,284	460,770	630,782	482,999
◀ ▶ Inventory SF	237,240,331	237,240,331	236,917,410	236,796,992	237,231,695

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3333 Grand Avenue Los Angeles, CA	91,886 SF	\$21,000,000 \$228.54 PSF	SL LA Dev Kobb Realty	Class B
2160 E 7th Street Los Angeles, CA	80,155 SF	\$85,000,000 \$1,060.45 PSF	TGA 2160 RREF III 7th St	Class B
634 Crocker Street Los Angeles, CA	71,450 SF	\$21,500,000 \$300.91 PSF	Modo Food Factory W&S Shinabe	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6501 Flotilla Commerce, CA	171,388 SF	RBABS Investments	De Well Container	Shipping
3250-3254 E 26th Street Vernon, CA	141,434 SF	Veyron of KDP	Seven Up/RC	Beverage
5119 District Boulevard Vernon, CA	121,098 SF	5119 District Blvd Partners	Amazon	Warehouse

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