



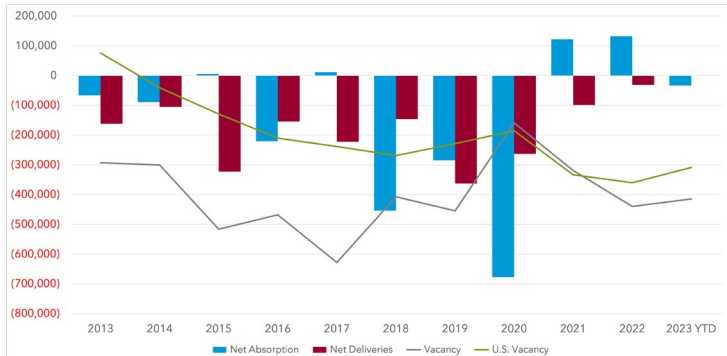
### INDUSTRIAL MARKET OVERVIEW

DOUGLAS MARSHALL, SIOR, *Principal*

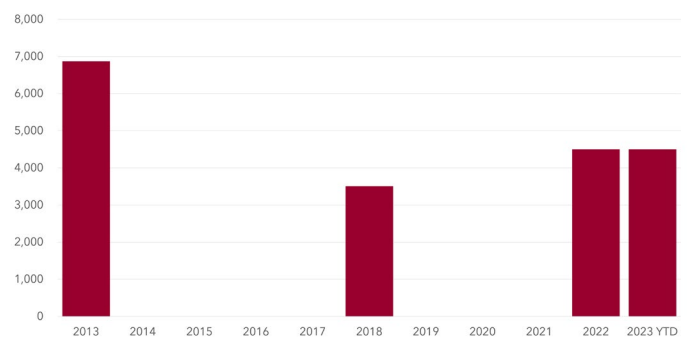
The West Los Angeles industrial marketplace remains tight although lease deals are taking substantially longer and are harder to make. Tenants want short-term leases and lower rents or free rent to bring their occupancy costs down. It is becoming a tenant's market as demand, lease, and sale prices soften. In the past several decades, 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. Demand comes from companies needing last-mile distribution space to serve nearby high-end residential customers. Gross asking rents range from about \$2.00 per SF to \$2.75 per SF for industrial space/flex space.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▲ 12 Mo. Net Absorption SF	(17,542)	(35,102)	(11,934)	58,809	120,230
▲ Vacancy Rate	3.4%	3.2%	3.0%	3.1%	3.5%
▼ Avg NNN Asking Rate PSF	\$2.65	\$2.83	\$2.83	\$2.77	\$2.63
◀ ▶ SF Under Construction	4,500	4,500	4,500	4,500	4,500
◀ ▶ Inventory SF	14,882,926	14,882,926	14,887,876	14,903,316	14,903,316

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1650 W. 180th Street Gardena, CA	4,600 SF	\$1,750,000 \$380.43 PSF	ByDesign Vision & Sound Marketing Little Gardena Equity, LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
12675 Crenshaw Boulevard Hawthorne, CA	21,408 SF	Hathorne Business Center LLC	Elite Anywhere Corporation	Freight Transportation Warehousing/Storage
2629 Manhattan Beach Boulevard Redondo Beach, CA	4,161 SF	Vibrants, LLC	Rexford Industries, LLC	
8915 S. La Cienega Blvd Suite F Inglewood, CA	3,800 SF	Rader Properties Group IV, LLC	Brixton Forged Wheel Co, LLC	Wheels & Rims

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