



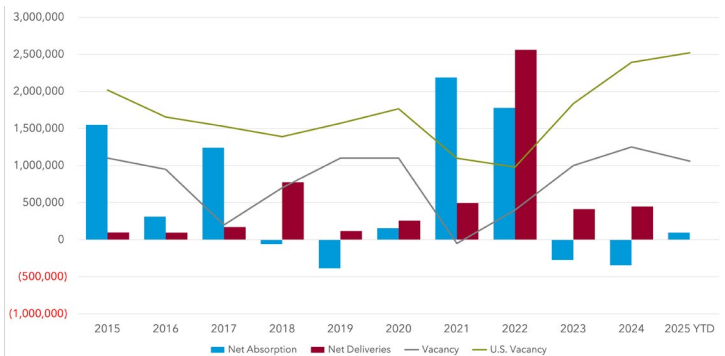
INDUSTRIAL MARKET OVERVIEW

LEE & ASSOCIATES VENTURA COUNTY

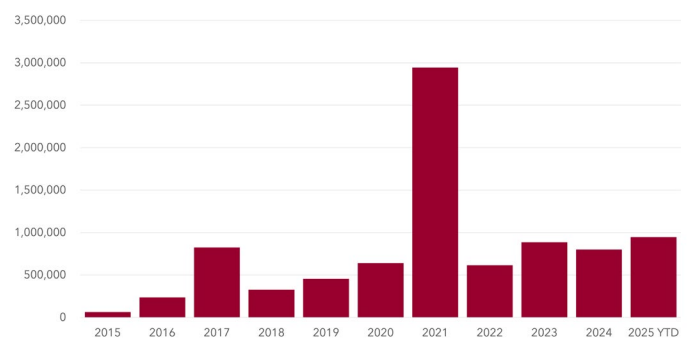
The Ventura industrial market showed resilience in Q1 2025, with vacancy rates decreasing to 4.12% and asking rates rising to \$1.33 per square foot. However, similar to LA North, owners are offering rental abatement to maintain rates as market conditions soften. Concerns about the potential impact of ongoing tariffs are emerging based on client feedback. Despite these challenges, the market remains dynamic, with 946,687 square feet offered for development. Overall, the Ventura industrial market continues to show stable demand, though caution is advised as the full effects of market changes unfold.

MARKET INDICATORS	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
▲ 12 Mo. Net Absorption SF	(178,396)	(344,309)	(134,378)	(95,574)	(246,302)
▼ Vacancy Rate	4.12%	4.50%	4.30%	4.10%	4.10%
▲ Avg NNN Asking Rate PSF	\$15.96	\$14.52	\$14.52	\$14.64	\$15.12
▼ Sale Price PSF	\$138	\$202	\$220	\$339	\$176
▲ Cap Rate	6.20%	5.78%	6.34%	6.28%	6.17%
▲ Under Construction SF	946,687	800,543	800,543	1,173,057	886,068
▲ Inventory SF	77,720,844	77,691,284	77,417,738	77,417,738	77,417,738

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1954 Goodyear Avenue Ventura, CA	24,054 SF	\$5,700,000 \$236.97 PSF	Novotech Nutraceuticals, Inc. Reality Carpinteria	Class B
3999 Transport Street Ventura, CA	11,348 SF	\$2,400,000 \$211.49 PSF	Berry Man, Inc. Jessup Transportation, Inc.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6144 Condor Drive Moorpark, CA	22,248 SF	Private Owner	Undisclosed	Undisclosed
2433 Eastman Avenue* Ventura, CA	15,000 SF	Solarsilicon Recycling Services LLC	AquaStar Pool Products, Inc.	Wholesale Distribution
1801 Holser Street Oxnard, CA	6,404 SF	McGaelic Group	Undisclosed	Undisclosed

*Lee & Associates Deal

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