



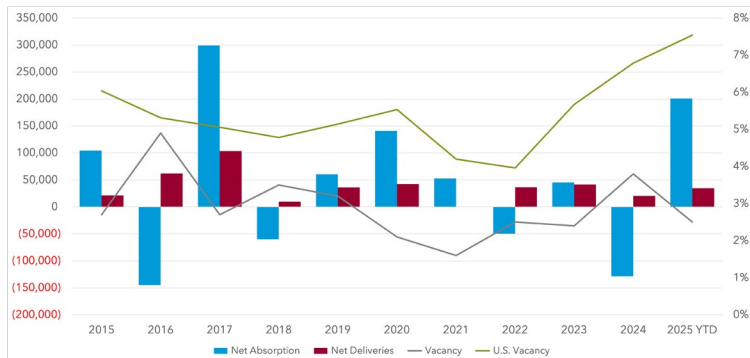
INDUSTRIAL MARKET OVERVIEW

MARTIN INDVIK, *Managing Director, Central Coast*

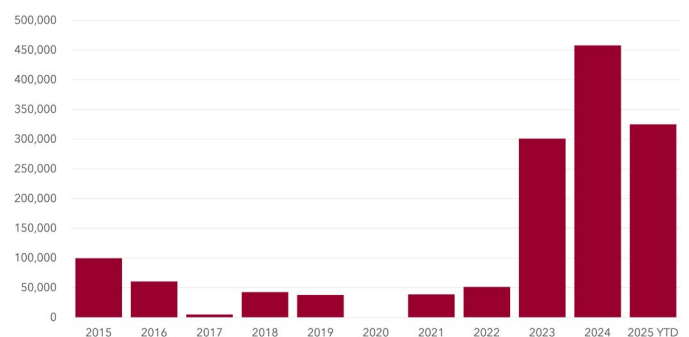
As of Q4 2025, San Luis Obispo's industrial market posts a 2.5% vacancy rate, down 1.4% year-over-year due to 180,000 SF of net absorption versus 38,000 SF of new deliveries. The rate sits below both the five- and ten-year averages of 3.0% and 3.1%, respectively. Available inventory totals 320,000 SF (3.1% availability), while 330,000 SF is under construction—well above the 10-year average of 190,000 SF. The market comprises of 9.9 million SF, including 6.4 million SF of logistics, 870,000 SF of flex, and 2.5 million SF of specialized space. Average rents are \$16.10/SF, down 0.4% annually, with five- and ten-year rent growth averaging 4.3% and 5.0%.

MARKET INDICATORS	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
▼ 12 Mo. Net Absorption SF	186,369	347,269	341,578	(128,582)	(45,934)
▼ Vacancy Rate	2.40%	4.30%	4.20%	3.80%	3.10%
▼ Avg NNN Asking Rate PSF	\$16.08	\$16.56	\$16.48	\$16.30	\$16.26
◀ ▶ Sale Price PSF	\$197.00	\$197.00	\$198.00	\$193.00	\$195.00
◀ ▶ Cap Rate	6.70%	6.70%	6.64%	6.72%	6.63%
▼ Under Construction SF	325,000	360,320	360,320	457,820	457,820
▼ Inventory SF	9,900,000	10,167,486	10,149,060	9,976,190	9,574,184

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2432 Spring Street Paso Robles, CA	6,528 SF	\$1,242,090 \$190.27 PSF	Carmelo Plateroti Undisclosed	Class C
202 Tank Farm Road San Luis Obispo, CA	4,963 SF	\$1,225,000 \$246.83 PSF	Derek Senn Craig & Patricia Karli Trust	Class C
1101-1107 Paso Robles Street Paso Robles, CA	11,000 SF	Undisclosed	Du Coing Enterprises Undisclosed	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
760 Fiero Lane San Luis Obispo, CA	217,000 SF	Quaglino Properties	Mach Enterprises	Undisclosed
3067 Propeller Drive Paso Robles, CA	22,000 SF	Undisclosed	Evans Fabrication	Fabrication
3428 Bullock San Luis Obispo, CA	10,000 SF	David Schlossberg	Undisclosed	Undisclosed

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