LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q3 2026
LA - WEST, CA

INDUSTRIAL MARKET OVERVIEW

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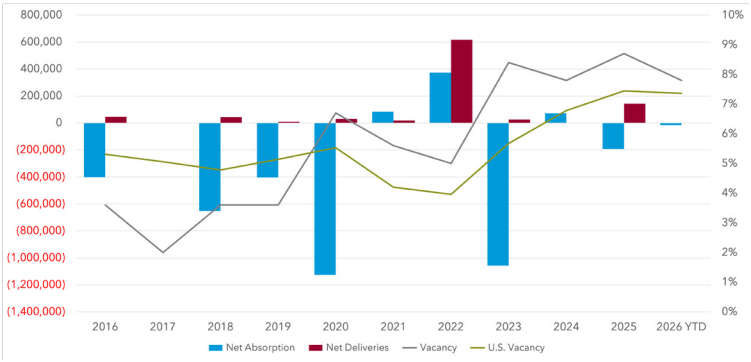
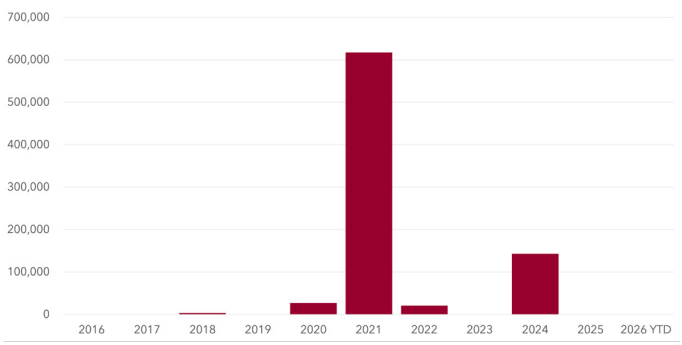
The West Los Angeles/ LAX industrial/ flex marketplace remains soft. Demand, lease prices, and sale prices are down. Buyers want deals reflecting lower $/SF due to substantially high financing costs, city regulations, and economic uncertainty. Tenants want short-term leases, flexibility, lower rents, or free rent to decrease occupancy costs. It is a tenant's market. Overall vacancy is up to approximately 8.5%. Rents range from about $2.00/NNN/SF to $2.25/NNN/SF for industrial or flex space.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Net Absorption SF	(30,447)	(181,286)	(405,852)	(192,779)	(230,484)
▼ Vacancy Rate	7.70%	8.40%	8.30%	8.70%	8.40%
▼ Avg NNN Asking Rate PSF	$2.74	$2.77	$2.80	$2.82	$2.83
▲ Sale Price PSF	$521.00	$352.00	$456.00	$483.00	$406.00
▲ Cap Rate	5.30%	5.20%	5.20%	5.10%	5.10%
◄ ► Under Construction SF	-	-	-	-	-
▼ Inventory SF	24,600,000	24,800,000	24,800,000	24,800,000	24,900,000

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
9190 Exposition Dr Los Angeles, CA	9,808 SF	$151,000 $153.96 PSF	Jason Upchurch Michael Moshi	Class C
5645 W Adams Blvd Los Angeles, CA	7,500 SF	$2,518,150 $335.75 PSF	Maria Becerra Richard Kriwanek	Class C
5655 W Adams Blvd Los Angeles, CA	7,500 SF	$3,006,124 $400.82 PSF	Robyn Emus Webster Instrument, Inc.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3624 W Century Blvd Inglewood, CA	80,744 SF	Fortress New Lease REIT	UPS Supply Chain Solutions	Logistics
5301 Beethoven St Los Angeles, CA	47,406 SF	Karney Management Company	Apex Technology Inc.	Aerospace
10150-10200 Jefferson Blvd Culver City, CA	43,167 SF	Undisclosed	Hackman Capital Partners	Undisclosed

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