

# Los Angeles County Industrial Construction Report



## KEY STATISTICS MID-YEAR 2018

**Market Size:** 858,794,941 SF

**Existing Available Space:** 36,157,043 SF

**Space Under Construction:** 2,819,840 SF

**Completed Construction in 2018 YTD:** 3,492,811 SF

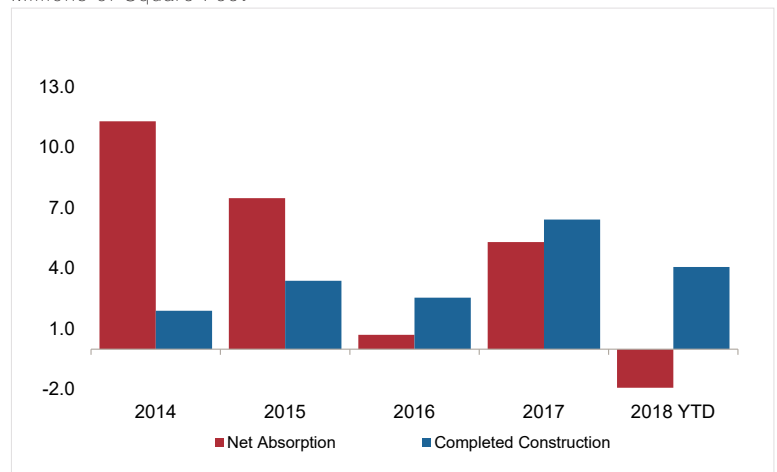
**Largest Project Under Construction in 2018:** Goodman Logistics Center; El Monte; 1.2M SF class A two-building logistics facility; delivering in 3Q 2019; developed by Goodman North America

**Largest Project Completed in 2018:** Bridge Point South Bay; Torrance; 512,490 SF class A industrial space; delivered April 2018; fully leased by Nordstrom

## MARKET TRENDS

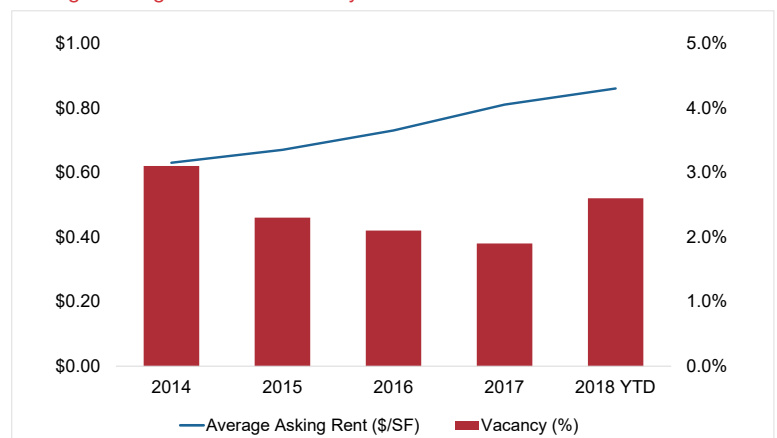
- The average asking rent rose 36.5% from 2014
- The vacancy rate fell 60 basis points over 2014 to 2.6%
- Net absorption totaled 12.3M SF since 2014
- Completed construction totaled 18.2M SF since 2014

### Net Absorption and Completed Construction Millions of Square Feet



Source: NAI Capital Research, CoStar

### Average Asking Rent\* and Vacancy Rate



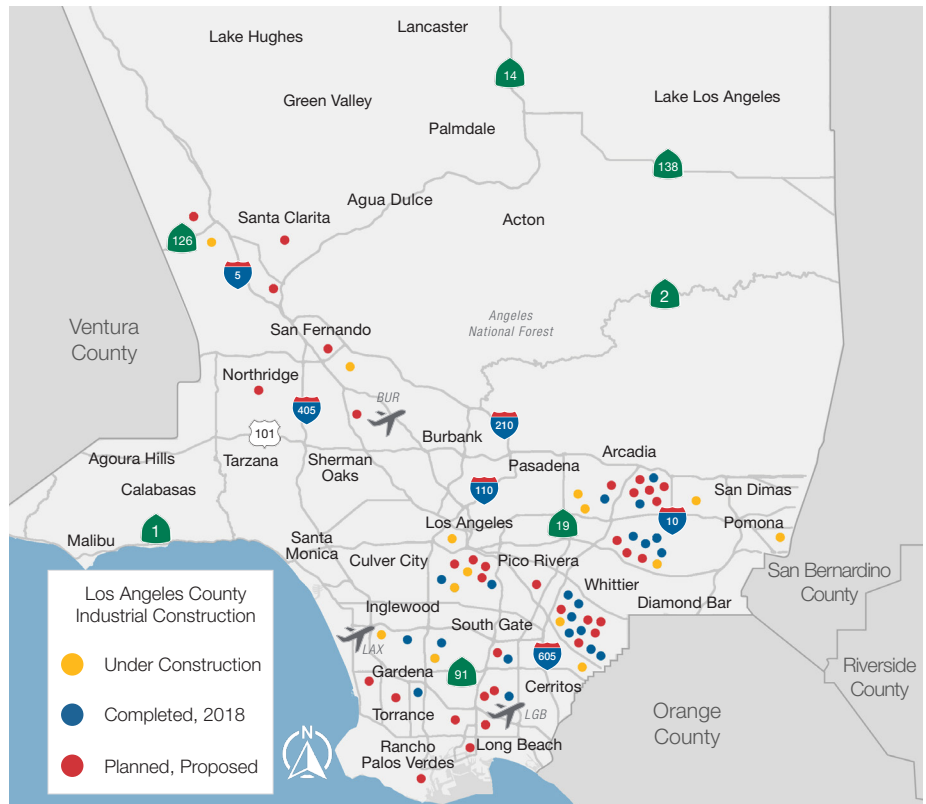
\*Rents reflect buildings of 10,000 SF or greater; quoted in \$/SF NNN on a monthly basis  
Source: NAI Capital Research, CoStar

# Projects To Watch In 2018



14141 ARBOR PL

- **CT Industry Center** is a class A energy-efficient industrial property being developed by CT Realty in the City of Industry. Buildings A and B, with a combined 379,716 SF, are under construction as part of a 614,597 SF five-building project. All buildings have been sold. Buildings A and B will deliver 3Q 2018.
- **15100 S San Pedro St** is a 110,500 SF class C industrial distribution building in Gardena scheduled to deliver 4Q 2018. Mobile Storage Group, Inc. owns the building, which is available for sale or lease.
- **27949 Hancock Pky** is a 100,000 SF class B industrial manufacturing building in Valencia developed by Keane Constructors, INC. The building is built to suit and fully leased by Adept Fasteners. It will be delivered 3Q 2018.
- **C.R. Laurence** is a 90,000 SF class A industrial warehouse building in Vernon developed by L & D Real Estate Holdings LLC. The building will be owner occupied by glass industry supplier C.R. Laurence Company as an expansion of its corporate headquarters. It will be delivered 3Q 2018.
- **14141 Arbor Pl** is a 70,696 SF class A industrial warehouse building in Cerritos developed by Crown Associates Realty, Inc. This is the first new industrial construction in Cerritos in 11 years. The building is available for lease and will deliver 4Q 2018.



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