

Industrial Market Outlook

Los Angeles County Q1 2025

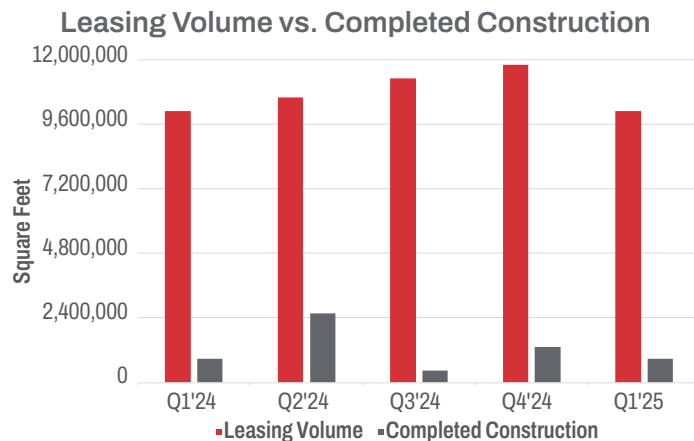
MARKET STATISTICS*

Submarket	Existing Total RBA (SF)	Under Construction (SF)	Total Available (%)	Total Vacancy (%)	Leasing Volume (SF)	YTD Leasing Volume (SF)	Sales Volume (SF)	YTD Sales Volume (SF)	Average Asking Rent (\$/SF NNN)	Average Sale Price (\$/SF)
Central	244,212,546	52,877	8.4%	6.8%	2,601,441	2,601,441	1,118,787	1,118,787	\$1.36	\$526
Mid-Cities	103,553,395	673,461	10.2%	7.2%	1,403,055	1,403,055	432,659	432,659	\$1.47	\$253
South Bay	223,923,675	1,475,298	8.5%	5.2%	1,488,393	1,488,393	1,494,051	1,494,051	\$1.61	\$367
North	152,195,277	2,061,120	7.2%	4.5%	1,558,561	1,558,561	612,702	612,702	\$1.46	\$190
San Gabriel Valley	179,214,256	449,285	6.4%	5.7%	3,038,976	3,038,976	974,351	974,351	\$1.38	\$324
Los Angeles County	903,099,149	4,712,041	8.0%	5.8%	10,090,426	10,090,426	5,016,249	5,016,249	\$1.48	\$326

* RBA includes industrial buildings of all sizes. Rents reflect buildings of 10,000 square feet or greater.

LEASING TRENDS

Leasing volume remained essentially flat in Q1 2025 compared to the same quarter last year, though quarter-over-quarter volume decreased 14.6% from the final quarter of 2024. This quarter, 888,563 square feet was added to the market—unchanged from Q1 2024 but down 33.0% from the prior quarter—underscoring the ongoing downward trend in construction. Over the last five quarters, 6.1 million square feet has been built.



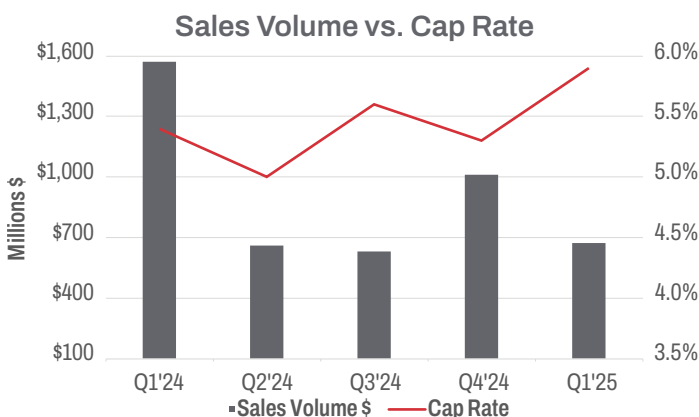
Select Lease Transactions

Address	City	Submarket	Square Feet
171 Marcellin Dr	City Of Industry	San Gabriel Valley	694,400
9306 Sorensen Ave	Santa Fe Springs	Mid-Cities	305,422*
17560 Rowland St	City of Industry	San Gabriel Valley	232,000
14505 E Proctor Ave	City of Industry	San Gabriel Valley	217,464
2861-2867 Surveyor St	Pomona	San Gabriel Valley	190,464

*Renewal

SALES TRENDS

Sales volume in Q1 2025 declined by 33.2% from the previous quarter and was down 57.1% year-over-year, reflecting the ongoing impact of pricing adjustments between sellers and buyers in an elevated interest rate environment. The average cap rate rose to 5.9%, increasing by 60 basis points from the prior quarter and 50 basis points from Q1 2024.



Select Sales Transactions

Address	City	Submarket	Square Feet
2401 E Wardlow Rd - Bldg. 1*	Long Beach	South Bay	883,971
4200 W Valley Blvd	Walnut	San Gabriel Valley	269,780
7351 Crider Ave*	Pico Rivera	Central	241,294
4841 W San Fernando Rd*	Los Angeles	LA North	225,000
12801 Excelsior Dr*	Santa Fe Springs	Mid-Cities	203,465

*Part of a Portfolio