

Industrial Market Outlook

Los Angeles County Q3 2025

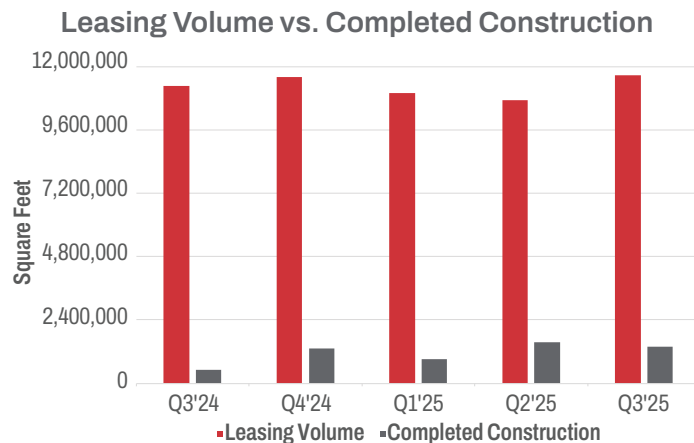
MARKET STATISTICS*

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	243,047,849	755,567	8.3%	6.8%	2,954,040	8,701,570	902,904	3,388,370	\$1.31	\$249
Mid-Cities	102,813,597	493,874	9.2%	7.0%	2,112,426	5,033,380	269,167	2,208,664	\$1.35	\$355
South Bay	224,124,140	276,327	9.0%	6.5%	2,898,019	6,554,592	593,976	3,979,023	\$1.49	\$314
North	153,418,724	599,425	7.5%	6.0%	1,330,365	4,684,685	679,804	1,804,954	\$1.44	\$268
San Gabriel Valley	177,977,775	616,782	6.4%	5.3%	2,373,114	8,434,264	864,323	2,398,613	\$1.29	\$248
Los Angeles County	901,382,085	2,741,975	8.0%	6.3%	11,667,964	33,408,491	3,310,174	13,779,624	\$1.40	\$272

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

LEASING TRENDS

While leasing volume rose 8.6% in Q3 compared to Q2 2025, it was 3.5% higher than the volume recorded during the same quarter last year. With approximately 1.4 million square feet added to the market this quarter, the once-robust pace of completed construction has begun to moderate.



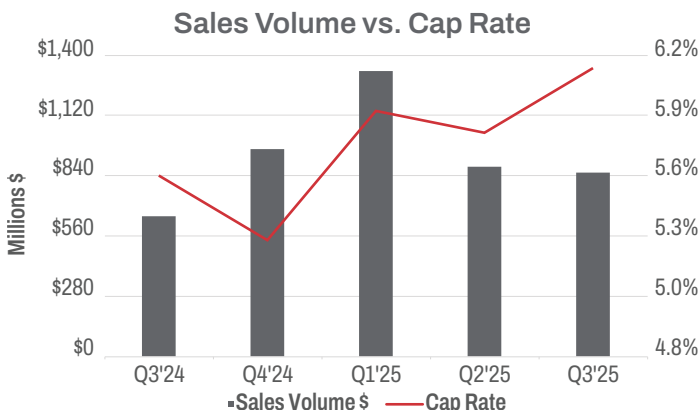
Select Lease Transactions

Address	City	Submarket	Square Feet
1601 W Mission Blvd	Pomona	San Gabriel Valley	504,016
19801 S Santa Fe Ave	Rancho Dominguez	South Bay	356,642
15614-20 Shoemaker Ave	Santa Fe Spring	Mid-Cities	350,538
8500 Rex Rd	Pico Rivera	Central	335,600
8201 Sorensen Ave*	Santa Fe Springs	Mid-Cities	234,330

*Renewal

SALES TRENDS

In the third quarter of 2025, sales volume decreased by 2.9% from the previous quarter but increased by 31.5% compared to the same period last year, despite elevated borrowing costs and ongoing price adjustments between sellers and buyers. The average cap rate rose by 30 basis points from the prior quarter and 50 basis points from the third quarter of 2024, averaging 6.1%.



Select Sales Transactions

Address	City	Submarket	Square Feet
18537-18571 E Gale Ave (Portfolio Sale)	City Of Industry	San Gabriel Valley	420,697
4400-4458 Pacific Blvd	Vernon	Central	253,200
5764 Alcoa Ave (Portfolio Sale)	Los Angeles	Central	145,522
7400 Bandini Blvd	Commerce	Central	94,937
2590 Conejo Spectrum St	Thousand Oaks	North	77,172