

# Industrial Market Outlook

## Los Angeles County Q4 2024

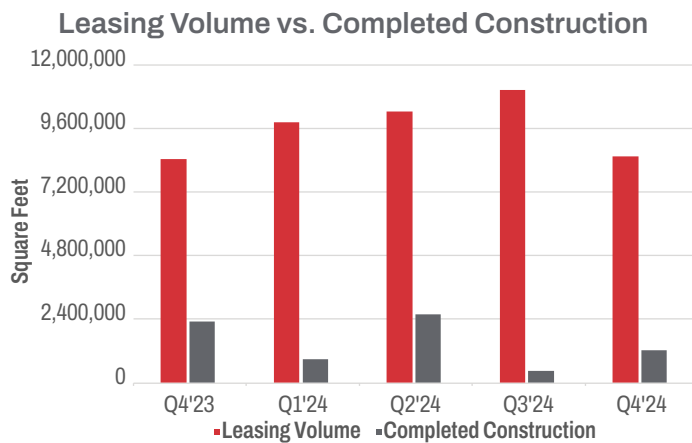
### MARKET STATISTICS\*

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	244,320,098	273,964	8.8%	7.2%	1,623,528	9,406,475	445,440	1,618,990	\$1.26	\$281
Mid-Cities	103,451,159	615,815	9.6%	6.2%	1,006,189	5,152,376	158,713	2,537,236	\$1.49	\$343
South Bay	223,719,303	1,415,907	8.0%	5.4%	1,372,339	8,680,517	1,109,232	2,883,884	\$1.65	\$374
North	151,624,592	1,680,760	6.1%	4.4%	1,743,149	6,021,282	951,598	3,110,704	\$1.46	\$341
San Gabriel Valley	179,285,640	230,043	7.0%	6.2%	2,771,707	10,236,578	752,796	2,881,359	\$1.37	\$206
<b>Los Angeles County</b>	<b>902,400,792</b>	<b>4,216,489</b>	<b>7.9%</b>	<b>6.0%</b>	<b>8,516,912</b>	<b>39,497,228</b>	<b>3,417,779</b>	<b>13,032,173</b>	<b>\$1.45</b>	<b>\$316</b>

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

### LEASING TRENDS

Leasing volume decreased by 22.7% in Q4 compared to Q3 2024, though year-to-date volume remained 1.3% higher than the same period last year. This quarter saw the addition of 1.2 million square feet to the market, bringing year-to-date totals to approximately 5.2 million square feet—a decline of 11.1% from the prior year—underscoring the ongoing downward trend in completed construction.



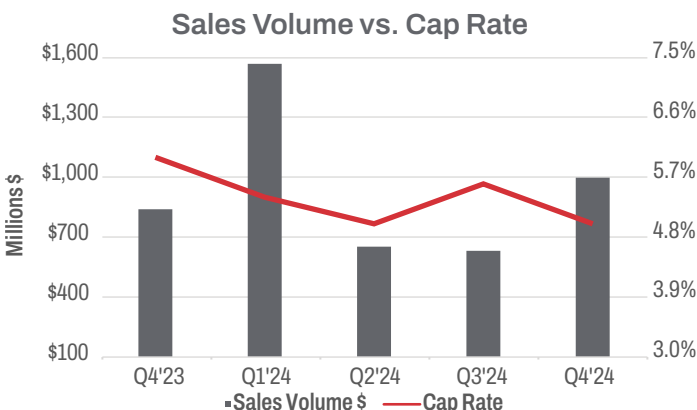
### Select Lease Transactions

Address	City	Submarket	Square Feet
151 Marcellin Dr	City Of Industry	San Gabriel Valley	606,480
13000 Temple Ave	City Of Industry	San Gabriel Valley	407,638
11130-11290 Bloomfield Ave	Santa Fe Springs	Mid-Cities	240,395
24760 S Main St	Carson	South Bay	231,008
15761-15861 Tapia St*	Irwindale	San Gabriel Valley	206,584

\*Renewal

### SALES TRENDS

Sales volume in the fourth quarter of 2024 rose by 58.6% compared to the previous quarter; however, year-to-date total sales were down 11.4% from last year, reflecting the ongoing impact of pricing adjustments between sellers and buyers. The average cap rate declined by 60 basis points from the prior quarter and by 100 basis points compared to Q4 2023, settling at 5.0%.



### Select Sales Transactions

Address	City	Submarket	Square Feet
2501 W Rosecrans Ave	Los Angeles	South Bay	300,217
918 S Stimson Ave	City Of Industry	San Gabriel Valley	282,377
18500 Crenshaw Blvd	Torrance	South Bay	180,269
2550 El Presidio St	Carson	South Bay	130,055
1700 Martin Luther King Jr.	Los Angeles	Central	123,728