

Industrial Market Outlook

Orange County Q1 2025

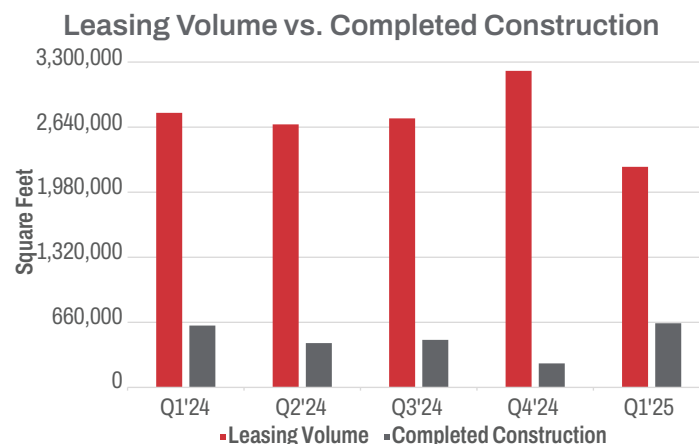
MARKET STATISTICS*

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)
Airport	56,157,746	54,088	8.6%	6.7%	338,431	338,431	181,808	181,808	\$1.55	\$285
North	99,327,970	899,502	7.8%	4.7%	1,404,043	1,404,043	858,077	858,077	\$1.50	\$329
South	25,364,877	813,168	10.3%	4.3%	161,510	161,510	8,181	8,181	\$1.68	\$360
West	42,533,326	318,751	7.5%	5.3%	332,810	332,810	77,468	77,468	\$1.57	\$380
Orange County	223,383,919	2,085,509	8.2%	5.3%	2,236,794	2,236,794	1,125,534	1,125,534	\$1.55	\$326

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

LEASING TRENDS

Leasing volume fell 30.3% in Q1 compared to Q4 2024, while year-to-date volume was down 19.7% year over year. This quarter added 652,424 square feet to the market—up 169.4% from the previous quarter and 4.0% above last year—highlighting the addition of roughly 2.5 million square feet in completed construction over the past five quarters.



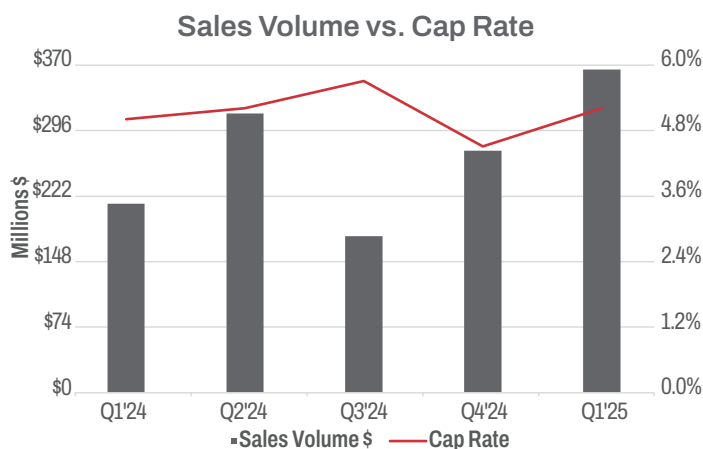
Select Lease Transactions

Address	City	Submarket	Square Feet
4633 E La Palma Ave	Anaheim	North	281,548*
1515 E Winston Rd	Anaheim	North	194,357
1901 Via Burton	Fullerton	North	139,449
1210 N Tustin Av	Anaheim	North	75,700
3373 E La Palma Ave	Anaheim	North	62,717

*Renewal

SALES TRENDS

In Q1 2025, sales volume dropped 33.5% from the previous quarter, while year-to-date total sales rose 71.3% compared to last year—driven by strong demand and continued price realignment between sellers and buyers. The average cap rate increased by 70 basis points quarter over quarter and 20 basis points year over year, reaching 5.2%.



Select Sales Transactions

Address	City	Submarket	Square Feet
1501-1601 E Cerritos Ave	Anaheim	North	406,787
458-486 E Lambert Rd	Fullerton	North	406,260
3300 E Birch St	Brea	North	218,648
1256 N Magnolia Ave	Anaheim	North	208,000
1300 W Taft Ave	Orange	North	120,000