

Industrial Market Outlook

Orange County | Q1 2026



MARKET STATISTICS

Submarket	Existing Rentable Sq Ft	Under Construction Sq Ft	Availability Rate	Vacancy Rate	Qtr. Leasing Volume Sq Ft	YTD Leasing Volume Sq Ft	Qtr. Sales Volume Sq Ft	YTD Sales Volume Sq Ft	Average Asking Rent	Average Sale Price
Airport	56,172,535	234,145	7.7%	5.8%	695,905	695,905	129,256	129,256	\$1.48	\$502
North	99,958,603	317,960	8.0%	5.9%	1,092,178	1,092,178	378,305	378,305	\$1.46	\$275
South	26,497,842	51,574	11.2%	8.1%	139,780	139,780	99,507	99,507	\$1.61	\$437
West	42,730,875	157,662	7.1%	5.7%	681,285	681,285	149,571	149,571	\$1.43	\$345
Orange County	225,359,855	761,341	8.1%	6.1%	2,609,148	2,609,148	756,639	756,639	\$1.49	\$347

Existing rentable Sq Ft includes all building sizes. Rents reflect buildings 10,000+ SF, triple net, monthly on a direct basis. Sale price represents the market average per square foot.

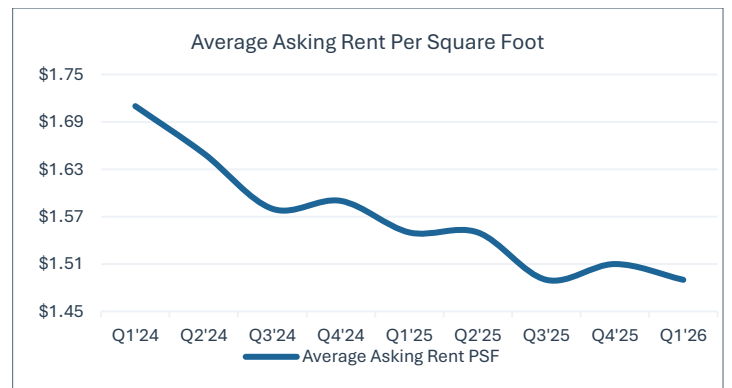
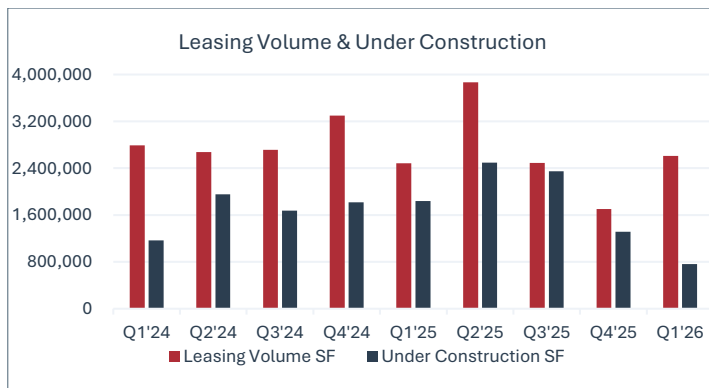
SELECT LEASE AND SALE TRANSACTIONS

Leases: Address	City	Submarket	Sq Ft
2501 E Orangethorpe	Fullerton	North	229,422
500 W Warner Ave	Santa Ana	Airport	132,503
2525 Pullman St	Santa Ana	Airport	103,350
2100 E Howell Ave	Anaheim	North	100,784
17421 Derian Ave	Irvine	Airport	90,061

Sales: Address	City	Submarket	Sq Ft
18250 Euclid St	Ftn Valley	West	62,838
2301 Raymer Ave	Fullerton	North	59,396
100-102 Kalmus Dr	Costa Mesa	Airport	43,000
5472 E La Palma Ave	Anaheim	North	38,753
345 McCormick Ave	Costa Mesa	Airport	27,989

LEASING TRENDS

Despite a strong leasing rebound of 53% in Q1'26, asking rent slipped another \$0.02 QoQ and the construction pipeline contracted 42%, signaling continued caution among landlords and developers. Leasing demand, stabilizing despite volatility, points to a return to more normalized levels.



SALES TRENDS

Despite a 41% QoQ pullback in sales volume following a strong Q4'25, average sale pricing firmed, up 12% from the prior quarter and 6% YoY. Softer transaction activity alongside resilient pricing points to selective but confident buyer demand, with fewer deals closing at stronger values.

