

Industrial Market Outlook

Ventura County Q1 2025



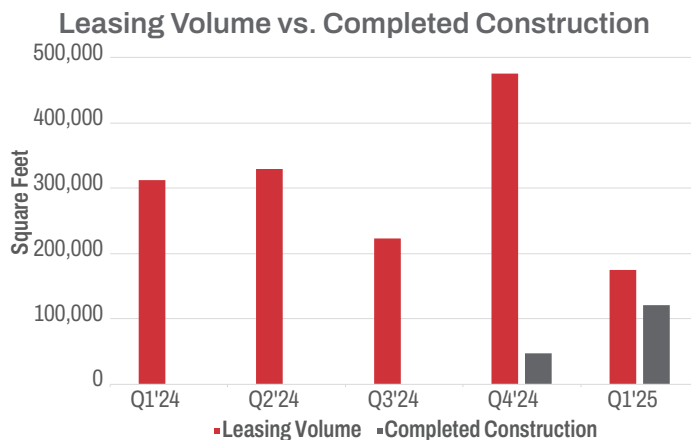
MARKET STATISTICS*

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	13,874,683	328,807	4.6%	3.1%	113,309	113,309	67,550	67,550	\$1.03	\$237
North	11,074,677	0	3.9%	3.5%	76,365	76,365	24,054	24,054	\$1.16	\$237
West	25,459,969	0	3.5%	1.6%	42,651	42,651	0	0	\$1.07	\$152
Ventura County	50,409,329	328,807	3.9%	2.4%	232,325	232,325	91,604	91,604	\$1.08	\$209

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

LEASING TRENDS

In Q1 2025, industrial leasing volume declined 43.5% from the previous quarter, totaling 232,325 square feet—down 13.6% year-over-year. Additionally, 116,852 square feet of new industrial space was delivered to the market during the quarter.

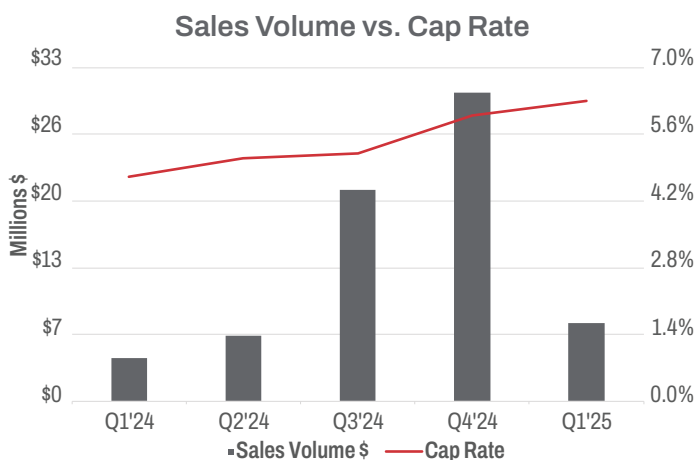


Select Lease Transactions

Address	City	Submarket	Square Feet
809 Calle Plano	Camarillo	Central	65,240
2433 Eastman Ave	Ventura	North	15,000
3233 E Mission Oaks Blvd	Camarillo	Central	13,269
1593-1603 Palma Dr	Ventura	North	10,863
1923 Eastman Ave	Ventura	North	10,099

SALES TRENDS

With ongoing uncertainty, investors pulled back, pushing Q1 sales volume down 74.7% from the previous quarter to a mere \$7.7 million, reflecting a limited number of transactions. Elevated interest rates contributed to a rise in the average cap rate, which reached 6.3% in Q1—up 160 basis points from a year earlier.



Select Sales Transactions

Address	City	Submarket	Square Feet
402-432 Constitution Ave	Camarillo	North	27,507
468-480 Constitution Ave	Camarillo	North	27,507
1954 Goodyear Ave	Ventura	North	24,054
1574 E Lemonwood Dr	Santa Paula	Central	12,536
1956 Palma Dr	Ventura	North	19,735