

Industrial Market Outlook

Ventura County Q3 2025



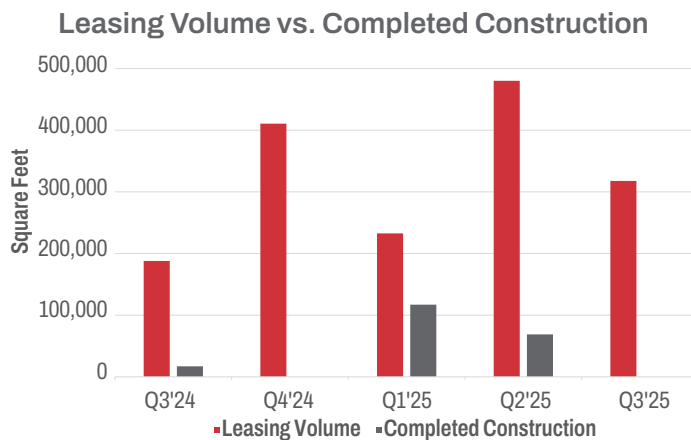
MARKET STATISTICS*

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	13,932,375	80,000	5.6%	3.8%	124,857	307,403	50,072	204,204	\$0.99	\$290
North	11,056,305	0	2.6%	2.4%	53,624	221,930	76,197	156,785	\$1.16	\$86
West	25,278,557	737,730	6.9%	2.7%	139,092	500,804	82,012	145,378	\$1.11	\$211
Ventura County	50,267,237	817,730	5.6%	2.9%	317,573	1,030,137	208,281	506,367	\$1.06	\$173

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

LEASING TRENDS

Lease volume saw a significant decline in Q3, dipping 33.9% quarter-over-quarter. This slowdown brought the average quarterly volume over the past five quarters to 325,873 square feet. Meanwhile, limited completed construction activity has constrained the vacancy rate, with only 185,659 square feet of new industrial space added to the market in 2025.

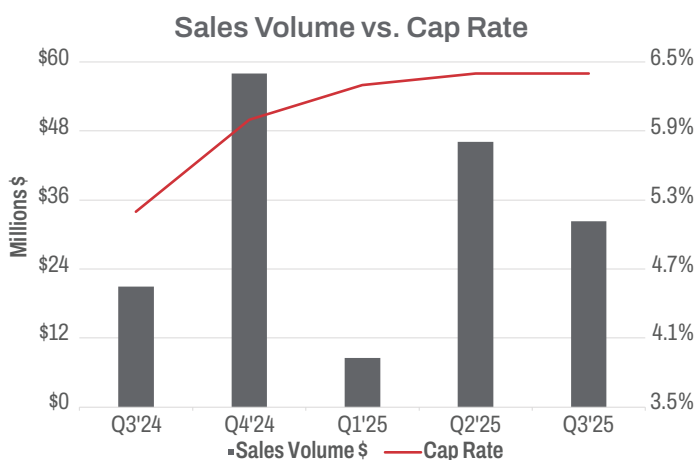


Select Lease Transactions

Address	City	Submarket	Square Feet
650 Buena Vista Ave	Oxnard	West	40,855
1451 Vanguard Dr	Oxnard	West	22,000
3211 Mission Oaks Blvd Suite #F	Camarillo	Central	21,000
3211 Mission Oaks Blvd Suite #E	Camarillo	Central	18,976
201 Rice Ave	Oxnard	West	18,682

SALES TRENDS

Over the past three quarters, sales volume has shown significant volatility, reflecting the market's continued adjustment to elevated interest rates. YTD sales activity demonstrates a strong recovery, with total YTD sales volume more than double 2024 levels. The average cap rates on investment sales have increased from last year but have held flat through Q3-25, indicating a stabilization in current market pricing.



Select Sales Transactions

Address	City	Submarket	Square Feet
1251 N Rice Ave	Oxnard	West	43,022
2951 W 5th St	Oxnard	West	35,000
2889 Bunsen Ave	Ventura	North	27,192
2897 Palma Dr	Ventura	North	21,813
4880 Adohr Ln	Camarillo	Central	20,950