



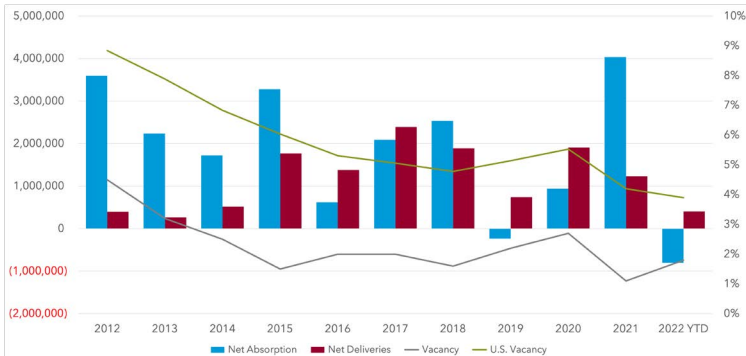
INDUSTRIAL MARKET OVERVIEW

LEJO MAMMEN, *Director of Technology & Market Research*

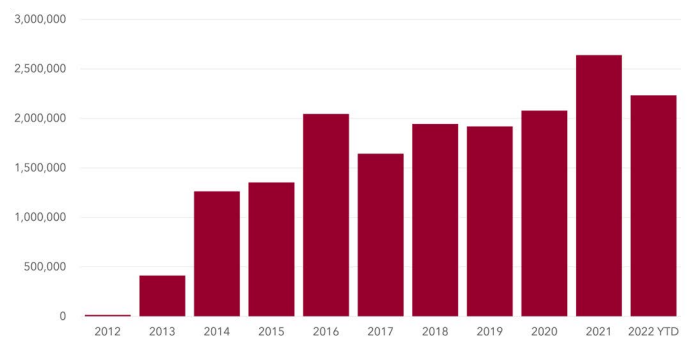
The San Gabriel Valley industrial market continues to strong, with an overall vacancy rate of 1.8%. It is slightly higher than the previous month, up 30 basis points. Average asking rents increased nearly 21% quarter over quarter, bringing the average to \$18.12 on an annualized rate. Construction activity remains strong with 1.2M SF currently underway. the SGV market will likely see an uptick in pre-leasing since compared to other markets in Southern California there is more available space. Well-located buildings with high clearance and dock-high loading will attract expanding e-commerce tenants who are willing to pay top dollar for strategic locations.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	1,005,784	(356,032)	1,347,963	505,928	762,187
▲ Vacancy Rate	1.8%	0.9%	0.6%	0.8%	1.0%
▲ Avg NNN Asking Rate PSF	\$18.12	\$14.28	\$12.72	\$12.72	\$11.04
▲ SF Under Construction	2,232,494	2,207,003	2,516,343	1,500,226	2,076,209
▲ Inventory SF	171,204,928	170,988,970	170,679,630	170,402,801	169,500,657

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
120 Puente Avenue Industry, CA	253,256 SF	\$92,000,000 \$363.27 PSF	TA Puente LP JCS Properties	Class A
14724 Proctor Avenue Industry, CA	230,471 SF	\$54,100,000 \$234.74 PSF	Duke Realty Eight & Proctor	Class B
16175 Stephens Street Industry, CA	120,029 SF	\$51,250,000 \$426.98 PSF	Aireit Industry Pingstone	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
13131 Los Angeles Street Irwindale, CA	528,710 SF	Duke Realty	The Home Depot	Retailer
408 Brea Canyon Road Industry, CA	400,322 SF	Industry East Land	APL Logistics	Logistics
333 S Hacienda Boulevard Industry, CA	216,716 SF	LW Investments	JD Logistics	Logistics

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