



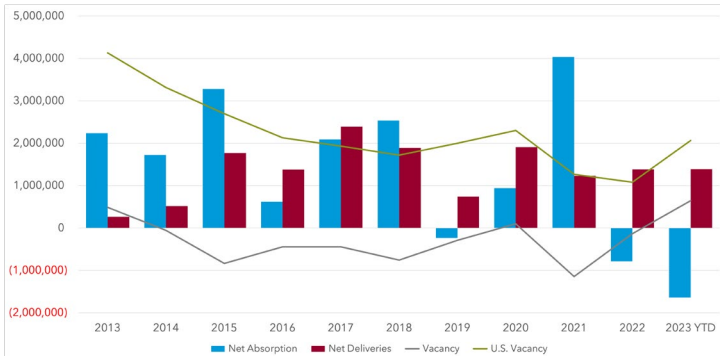
INDUSTRIAL MARKET OVERVIEW

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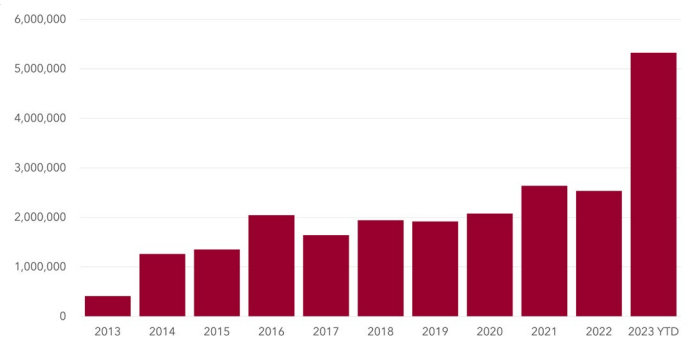
The industrial sector of San Gabriel Valley remains strong, though the vacancy rate has risen to 3.3%. From the previous quarter, the dip in rentals was slight, now at an annual rate of \$18.96 per square foot, NNN. Construction continues at a consistent pace, with 5.3M square feet currently underway. The City of Industry accounts for approximately 72% of SVG's industrial foundation and is the focal point for most of the new Class A warehouse and distribution space development. Both tenants and developers need to remain alert to market shifts and modify their strategies to capitalize on opportunities in the San Gabriel Valley's dynamic industrial landscape.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	(1,810,425)	854,063	(1,412,887)	(1,114,741.00)	(476,921.00)
▲ Vacancy Rate	3.3%	2.6%	2.9%	2.0%	1.9%
▼ Avg NNN Asking Rate PSF	\$18.96	\$19.32	\$20.16	\$19.08	\$18.60
▲ SF Under Construction	5,325,820	4,927,600	4,049,747	3,376,415	1,277,735
◀ ▶ Inventory SF	173,779,698	173,779,698	173,700,322	173,658,656	173,747,136

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1201-1207 John Reed Court City of Industry, CA	276,600 SF	\$80,000,000 \$289.23 PSF	Longpoint Realty DWS	Class B
300 E. Arrow Highway San Dimas, CA	162,849 SF	\$34,511,000 \$211.92 PSF	CRP IV San Dimas Realty Associates	Class C
14400-14436 Valley Boulevard La Puente, CA	94,184 SF	\$19,500,000 \$207.04 PSF	CRP IV San Dimas Hunsaker Family Trust	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
21921-21931 Industry Way City of Industry, CA	1,000,720 SF	City of Industry	Ryder	Transportation
5307 Rivergrade Irwindale, CA	486,476 SF	LBA Realty	AP Express	Logistics
3900 Arden El Monte, CA	360,992 SF	Ares Management	Eurostar	Footwear

