



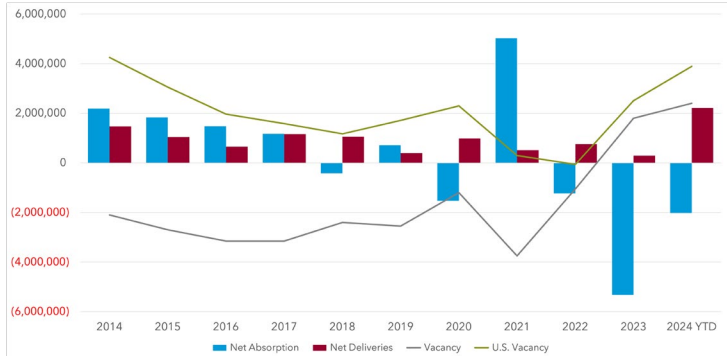
INDUSTRIAL MARKET OVERVIEW

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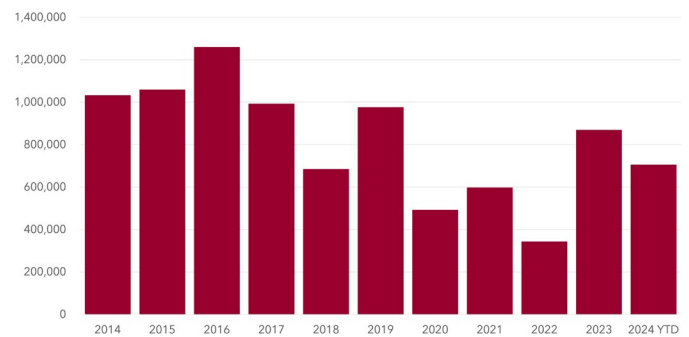
In Q2 2024, the industrial market of San Gabriel Valley displayed resilience, with a vacancy rate of 5.9%. Compared to the previous quarter, the rental rates now stand at \$18.72 PSF, NNN annually. The construction sector is active, with approximately 706,000 SF of space currently under construction. The City of Industry continues to be a major contributor, representing roughly 72% of SVG's industrial base and serving as a hub for new Class A warehouse and distribution space developments. It's imperative for both tenants and developers to stay vigilant regarding market fluctuations and adapt their strategies accordingly to leverage the opportunities present in the evolving industrial landscape of the SGV.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Net Absorption SF	(1,907,301)	(2,143,172)	(1,088,455)	(976,011)	(879,055)
▲ Vacancy Rate	5.9%	4.8%	4.0%	5.0%	4.7%
▼ Avg NNN Asking Rate PSF	\$18.72	\$19.32	\$18.72	\$19.56	\$19.64
▼ SF Under Construction	706,444	2,506,818	2,851,221	778,050	563,673
▲ Inventory SF	245,417,471	245,112,970	246,217,263	246,548,330	236,457,474

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
16203 Arrow Highway, Bldg D Irwindale, CA	41,121 SF	\$15,107,302 \$367.39 PSF	Rexford Panattoni	Class B
16213 Arrow Highway, Bldg C Irwindale, CA	37,447 SF	\$13,480,920 \$367.39 PSF	Rexford Panattoni	Class B
1355-1365 W. Foothill Boulevard Azusa, CA	28,880 SF	\$7,844,281 \$271.62 PSF	Terreno Blackstone	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
14425-14455 Clark Avenue Industry, CA	232,643 SF	Link Logistics	ACL America	Medical
20922 Currier Road Walnut, CA	147,008 SF	Currier XC LLC	Undisclosed	Undisclosed
111 N. Baldwin Park Industry, CA	127,540 SF	Harvard Label	Howard Appliance	Retail

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