



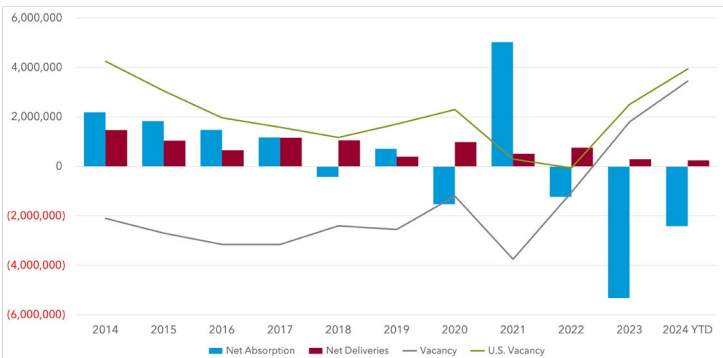
### INDUSTRIAL MARKET OVERVIEW

LEJO MAMMEN, *Director of Research*

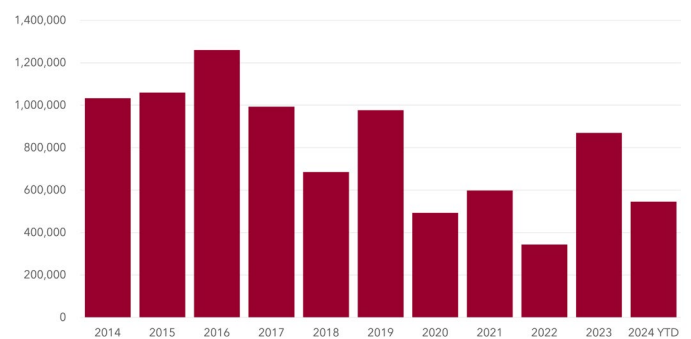
In Q3 2024, San Gabriel Valley's industrial market remained strong, with a 6.3% vacancy rate. Rental rates softened slightly to \$17.76 per square foot (PSF), NNN annually, reflecting a dynamic supply-demand balance. The construction pipeline remains robust, with 545,702 square feet of new industrial space underway. The City of Industry, a major player in the region, accounts for 72% of SGV's industrial footprint, continuing to focus on developing state-of-the-art Class A warehouse and distribution centers. As market conditions evolve, tenants and developers must stay agile, leveraging opportunities while navigating challenges in this thriving industrial landscape, where adaptability will be key to maintaining a competitive edge.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(2,412,487)	(1,907,301)	(2,143,172)	(1,088,455)	(976,011)
▲ Vacancy Rate	6.3%	5.9%	4.8%	4.0%	5.0%
▼ Avg NNN Asking Rate PSF	\$17.76	\$18.72	\$19.32	\$18.72	\$19.56
▼ Sale Price PSF	\$252.00	\$312.00	\$307.00	\$189.00	\$280.00
▲ Cap Rate	6.1%	5.3%	5.6%	7.5%	4.9%
▲ Under Construction SF	545,702	487,202	2,506,818	2,851,221	778,050
▲ Inventory SF	178,624,357	178,618,404	178,618,404	176,615,530	176,615,530

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1000 W. Foothill Boulevard Azusa, CA	61,360 SF	\$17,050,000 \$277.87 PSF	ECB Investments Xebec	Class B
18810 S. San Jose Avenue Industry, CA	33,560 SF	\$13,927,400 \$415.00 PSF	Quality Naturally Zone Industrial Park D Sub	Class B
1551 E. Mission Boulevard Pomona, CA	20,512 SF	\$6,000,000 \$292.51 PSF	Azteca V. Pomona Gregory K. Gilson	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
18175-18215 Rowland Street Industry, CA	700,000 SF	Link Logistics	American Starlink	Logistics
611 Reyes Drive Walnut, CA	164,500 SF	GLP	Phantom E Moto	Transportation
18591 San Jose Avnue Industry, CA	100,000 SF	Link Logistics	Sea Hawks Express	Logistics

