

Q2 2025 RESEARCH REPORT

LA CENTRAL

CONTENTS

LA CENTRAL COVERAGE AREA

DIRECT LEASE

Existing Available Listings
New Listings Added
Under Construction Available Listings
Proposed Available Listings
Direct Lease Transactions
Direct Lease Transactions by Size
Avg Asking Rate – Total Available Listings (Gross)
Avg Asking Rate – Total Available Listings (Net)

SUBLEASE

Total Available Listings
Sublease Transactions
Sublease Transactions by Size
Transactions Average Months on Market: Comparison

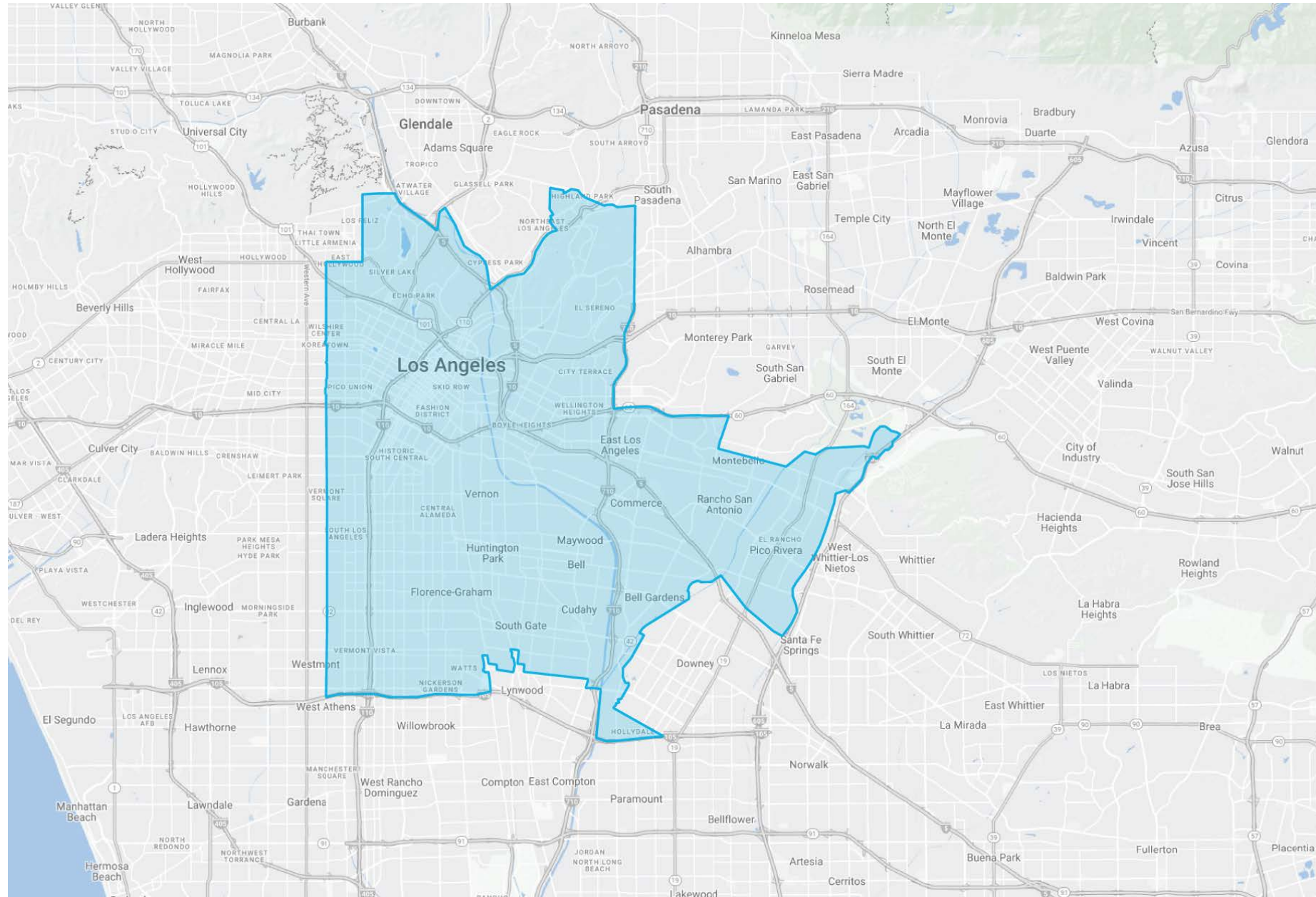
SALE

Total Available Listings
New Listings Added
Sale Comparables
Sale Comparables by Size
Sale Comparables – Avg Price

UNDER CONSTRUCTION

Under Construction Properties
Delivered/Completed Properties

LA CENTRAL COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office,
Retail & Land

3,400

Listings across 77K
Properties in LA Central

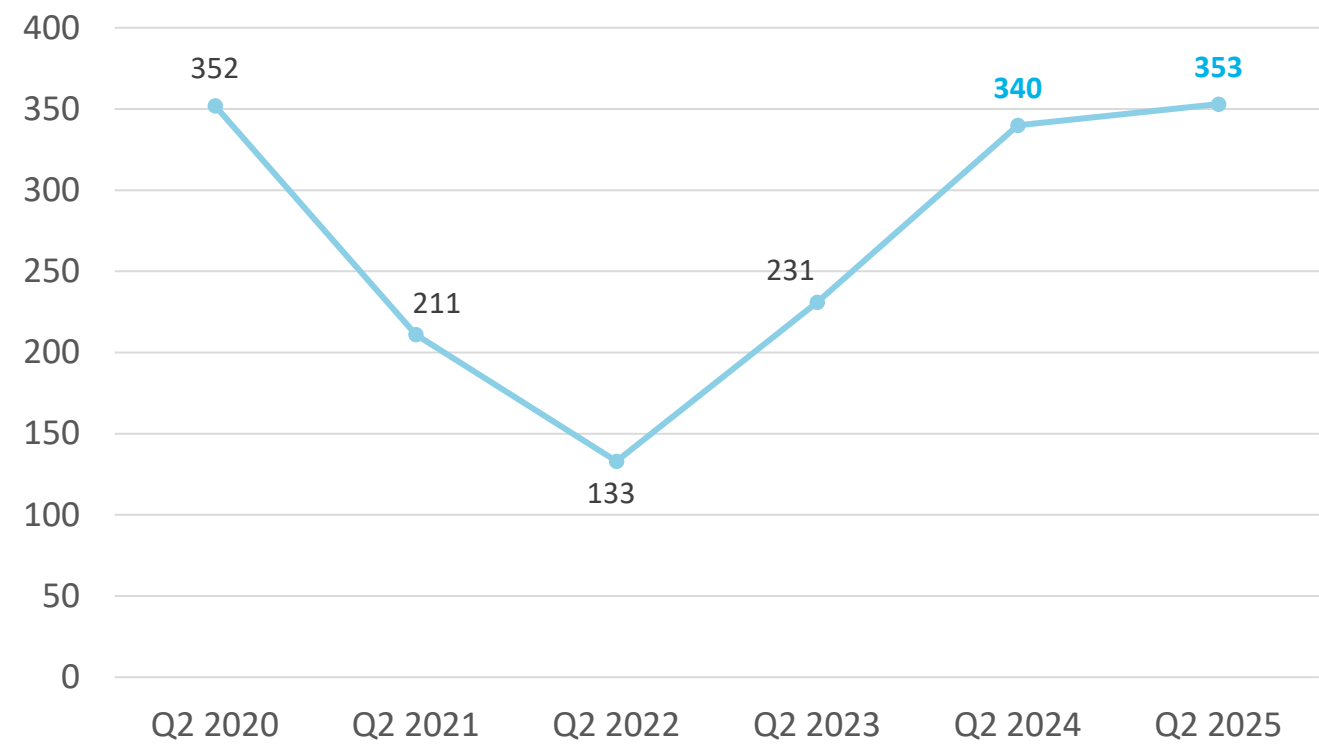
37K

Listings across 420K
Properties in SoCal

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL

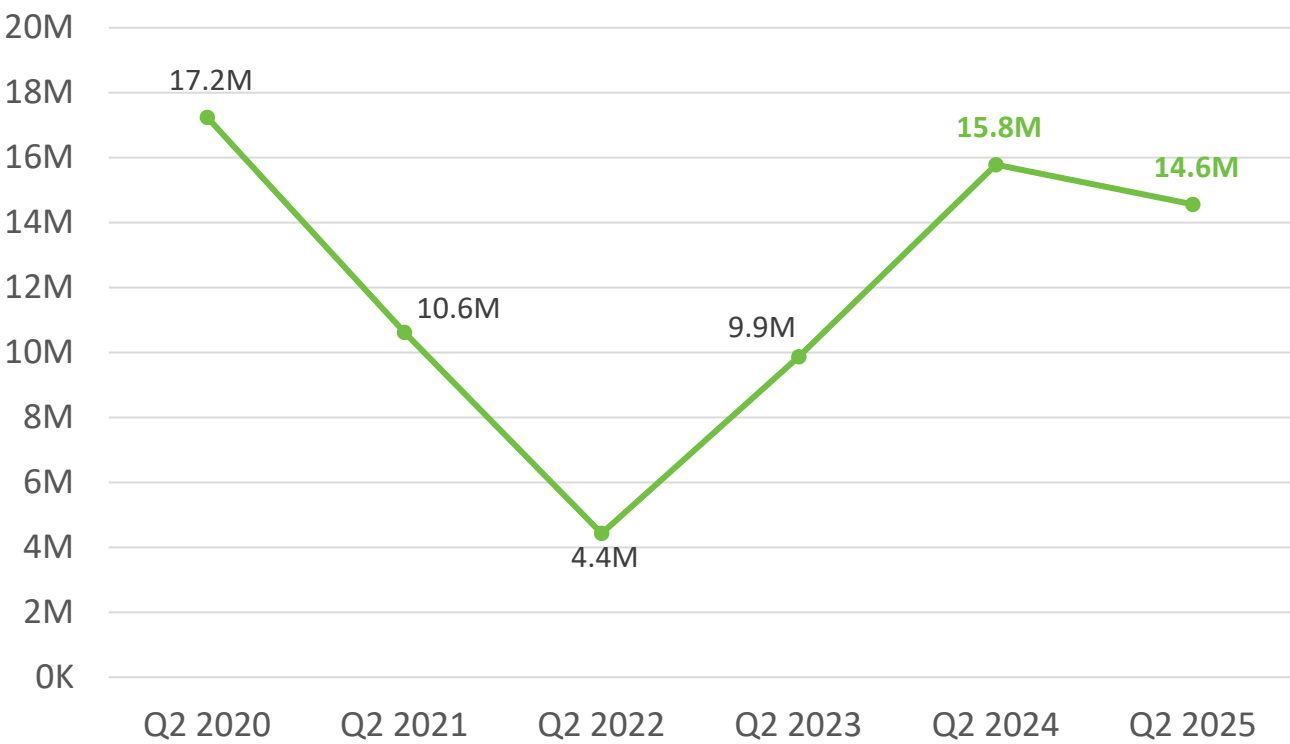
COUNT



▲ 4%

YOY increase in number of listings

BY SF



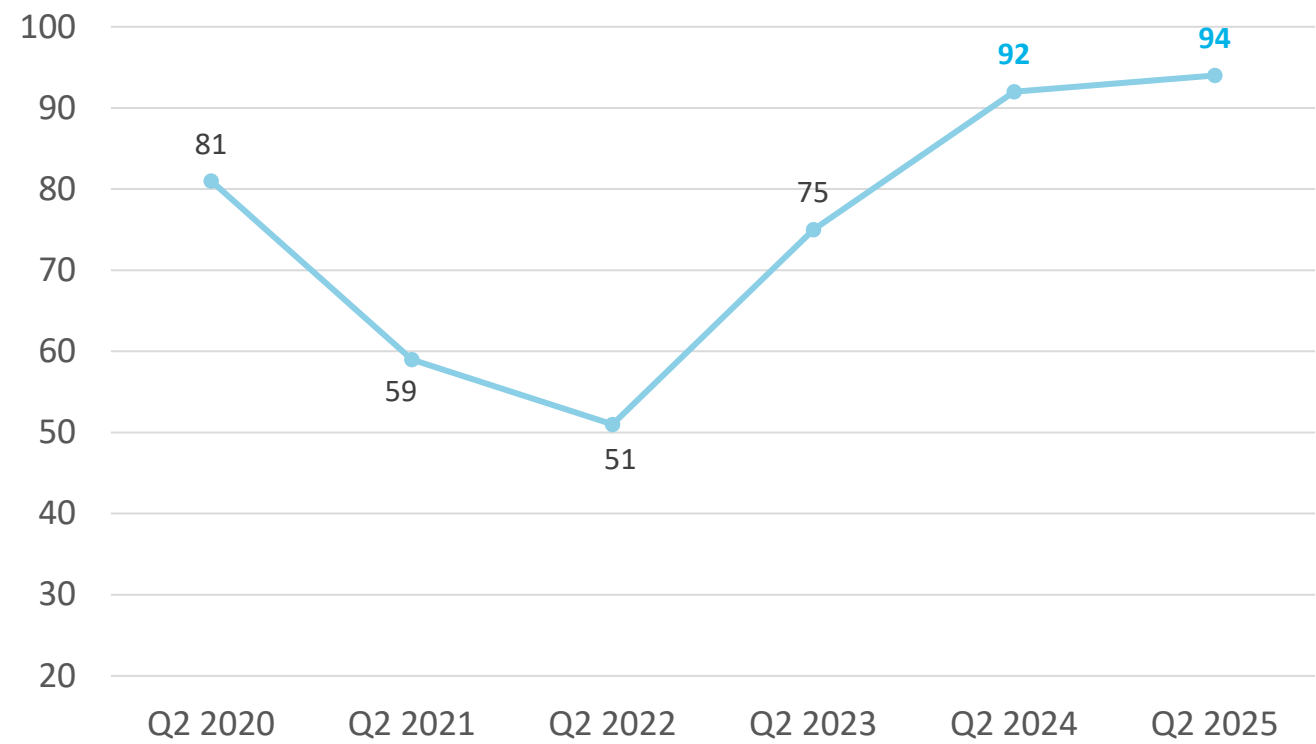
▼ 1.2M (8%)

YOY decrease in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA CENTRAL

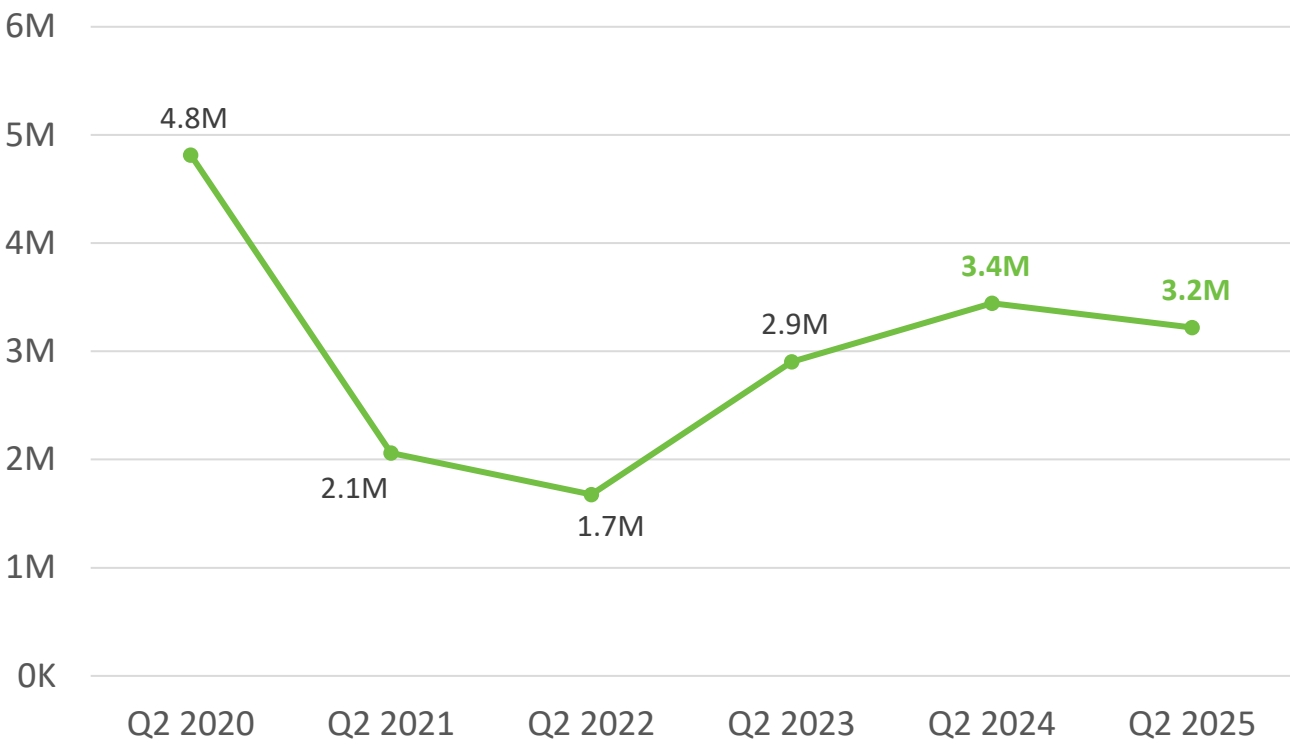
COUNT



▲ 2%

YOY increase in number of listings added

BY SF

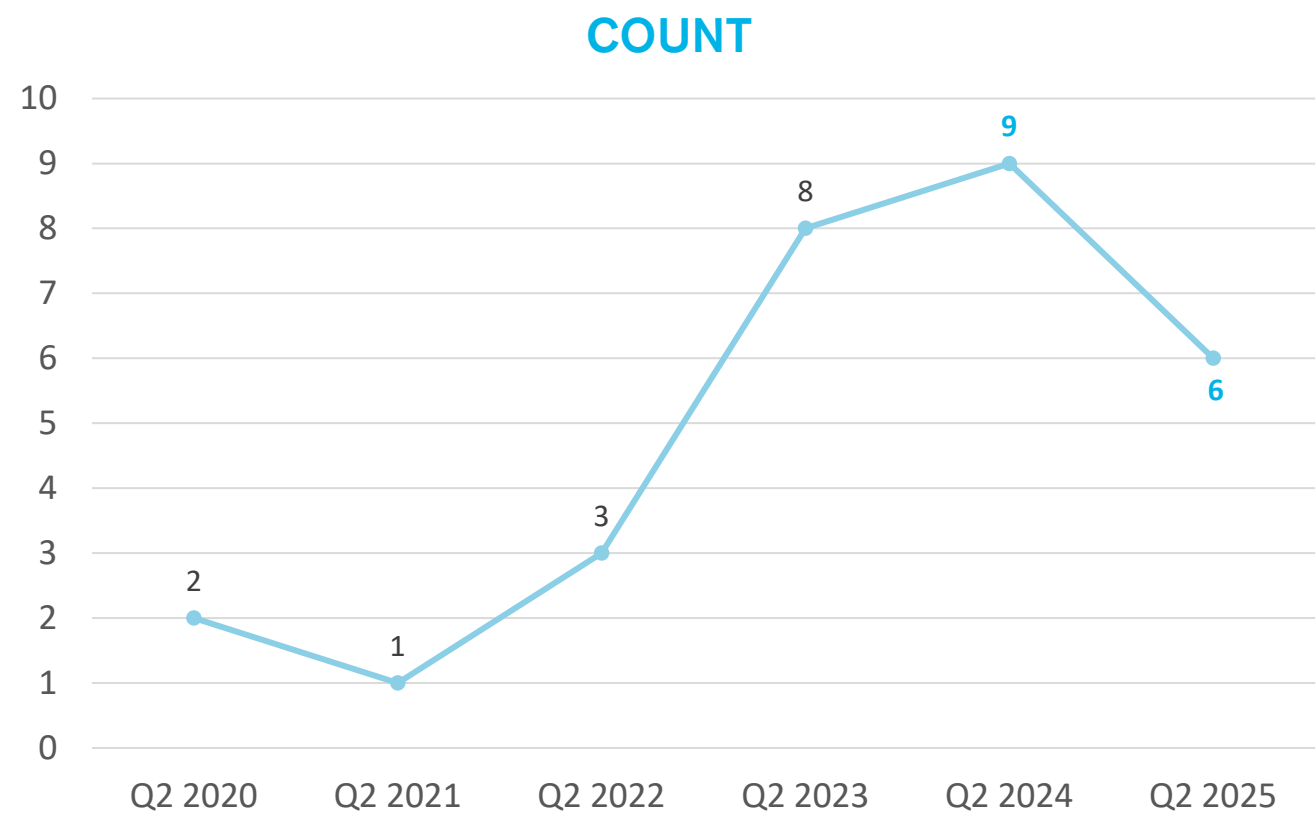


▼ 200K (6%)

YOY decrease in SF of listings added

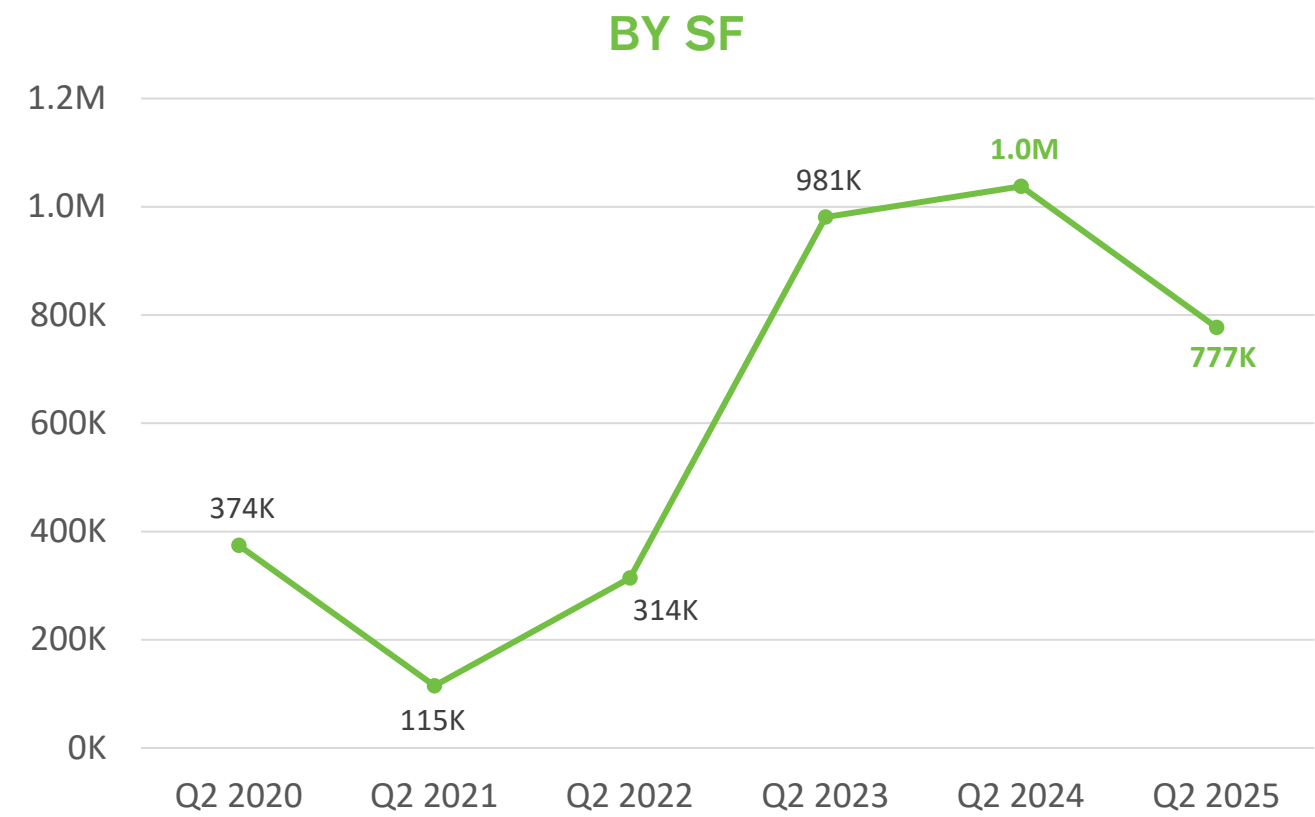
UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL



▼ 33%

YOY decrease in number of listings

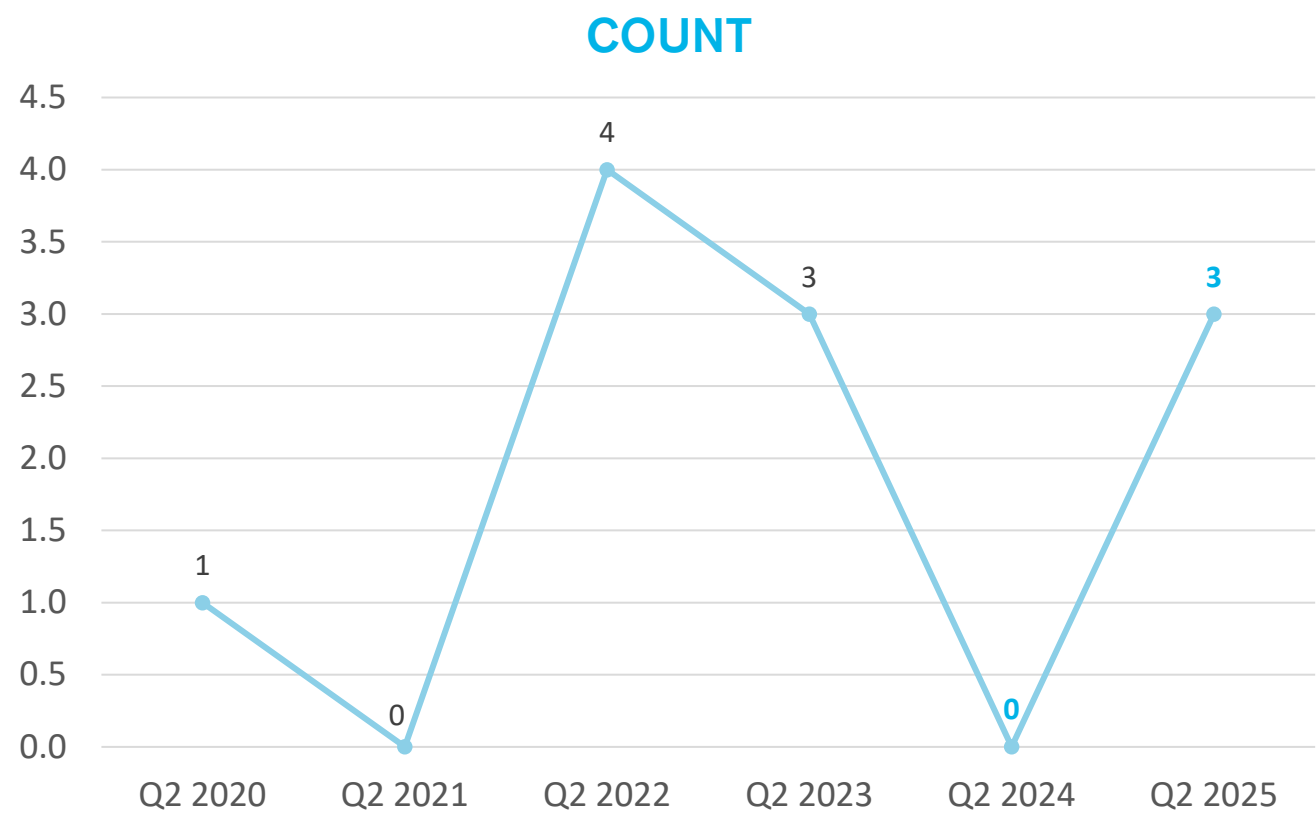


▼ 223K (22%)

YOY decrease in SF of listings

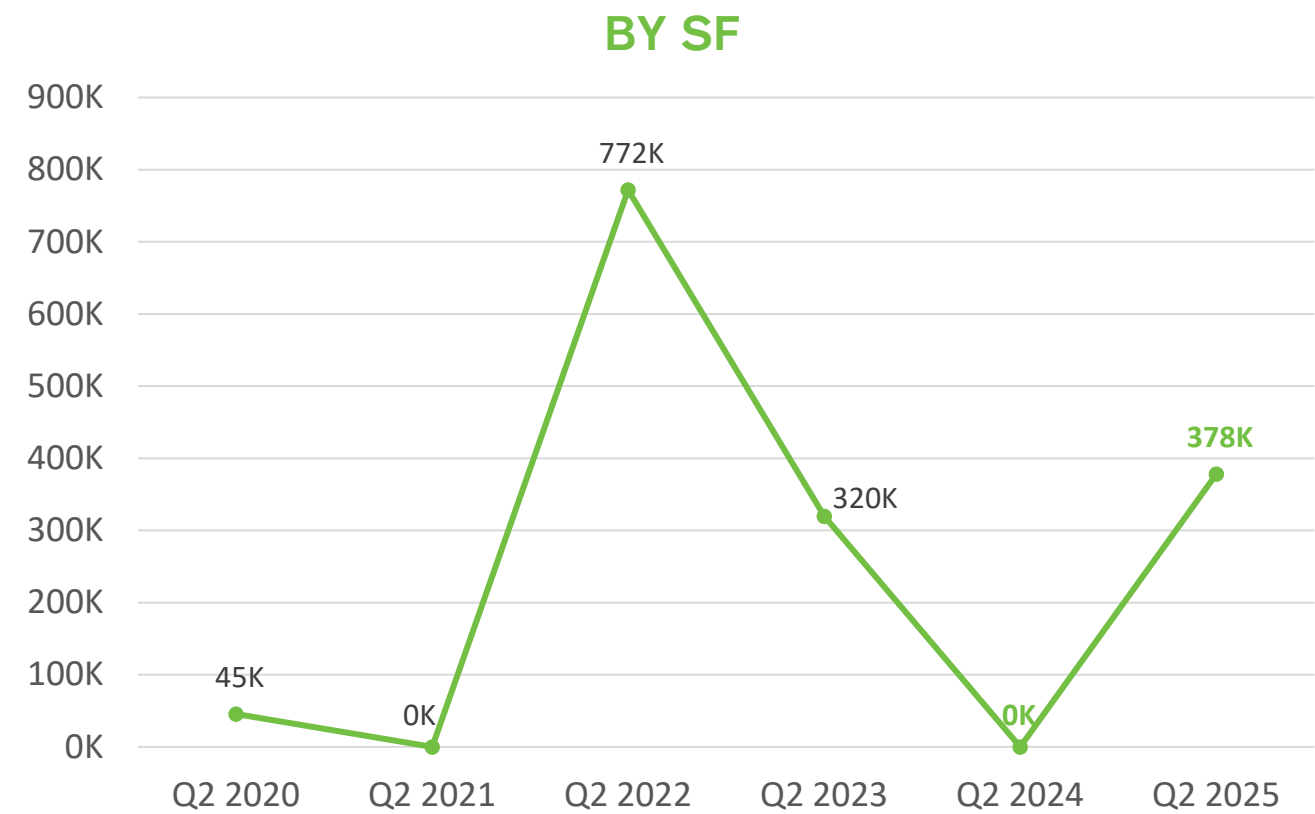
PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL



▲ **100%**

YOY increase in number of listings



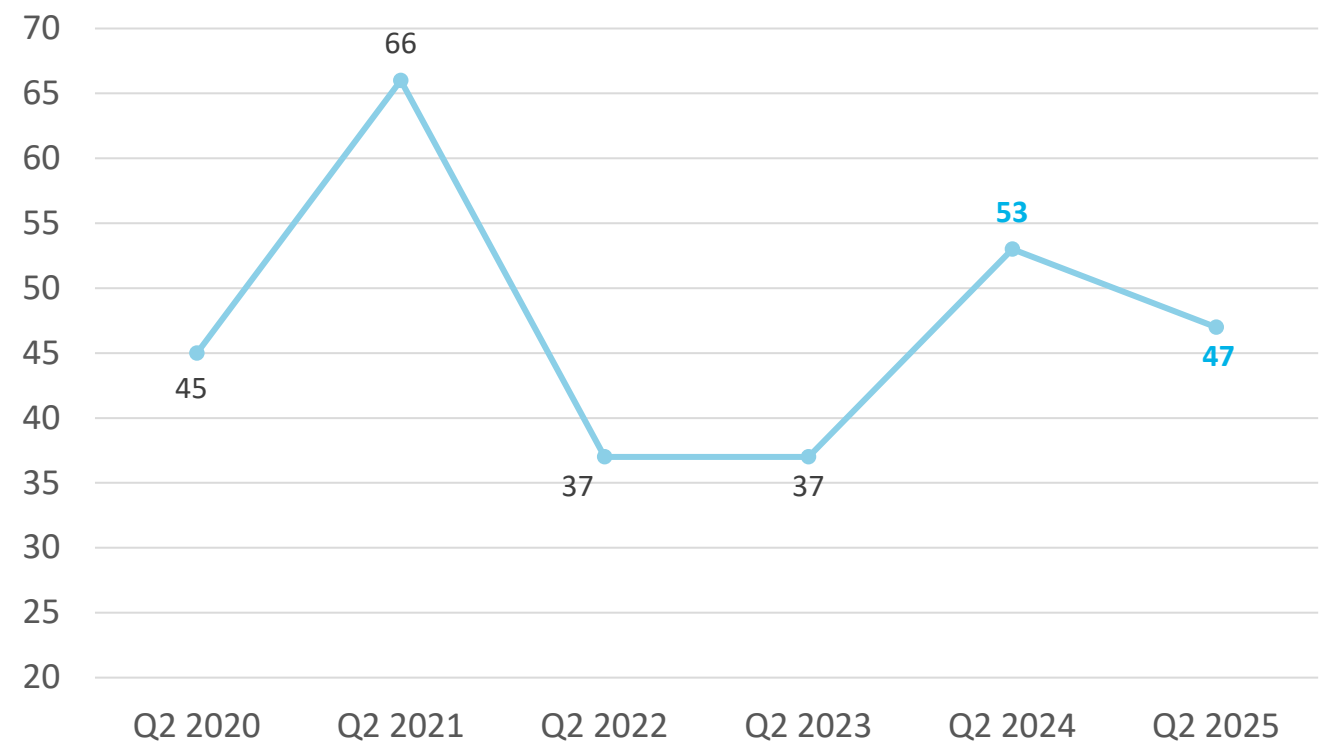
▲ **378K (100%)**

YOY increase in SF of listings

TRANSACTIONS: DIRECT LEASE

LA CENTRAL

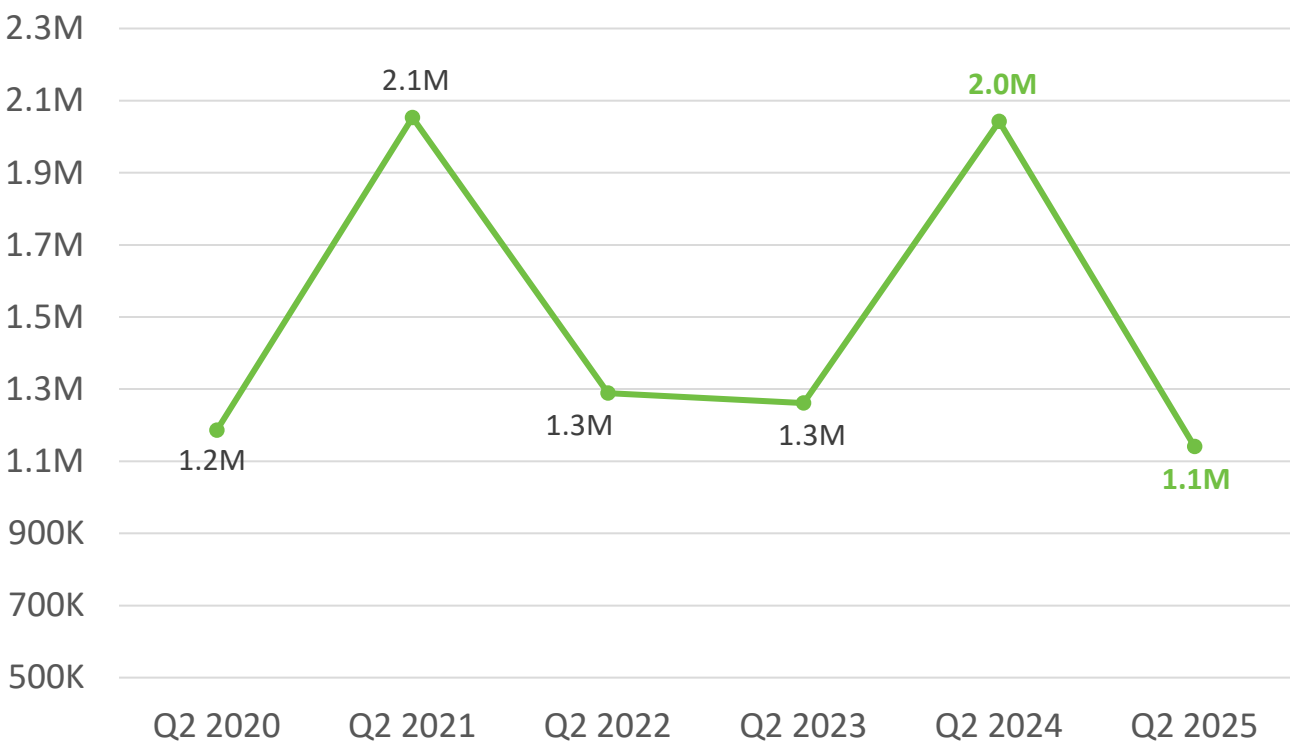
COUNT



▼ 11%

YOY decrease in number of transactions

BY SF



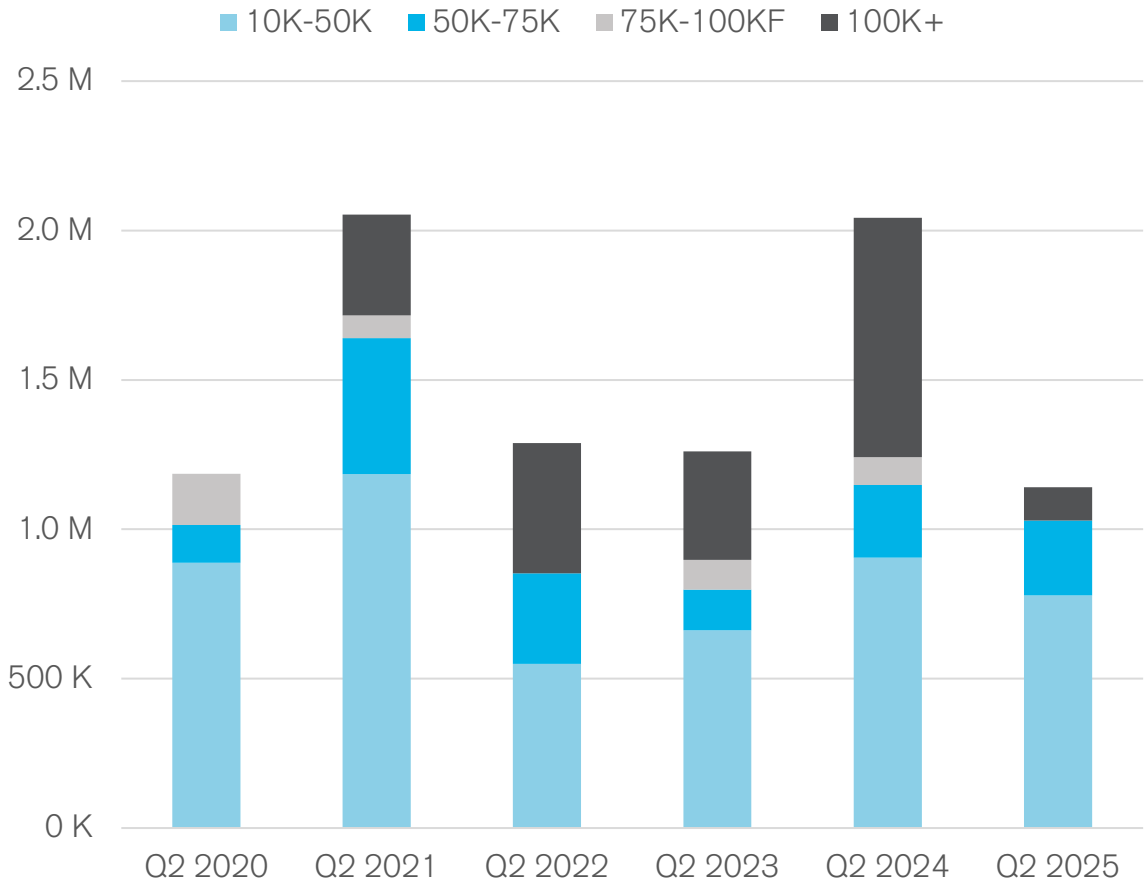
▼ 900K (45%)

YOY decrease in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA CENTRAL

	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025
10K-50K	41 888K	55 1.2M	29 549K	32 662K	42 905K	42 778K
50K-75K	2 126K	8 455K	5 303K	2 136K	4 244K	4 251K
75K-100K	2 171K	1 76K	0	1 100K	1 92K	0
100K+	0	2 337K	3 436K	2 364K	6 801K	1 111K
Grand Total	45 1.2M	66 2.1M	37 1.3M	37 1.3M	53 2.0M	47 1.1M

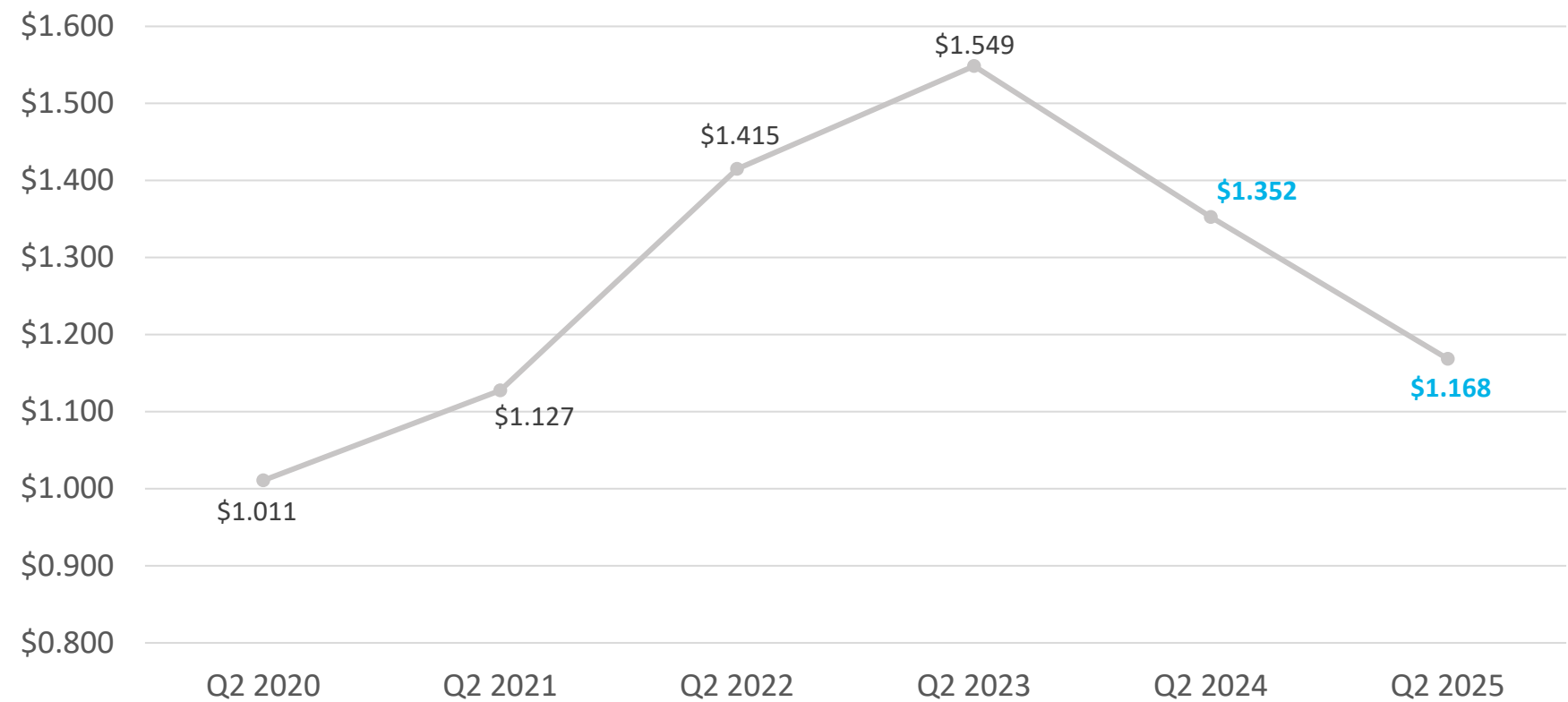


1.1M SF Transacted

Over 778K SF of all transacted SF was in buildings 10K-50K SF representing 71% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA CENTRAL



▲ **\$0.16 (16%)**

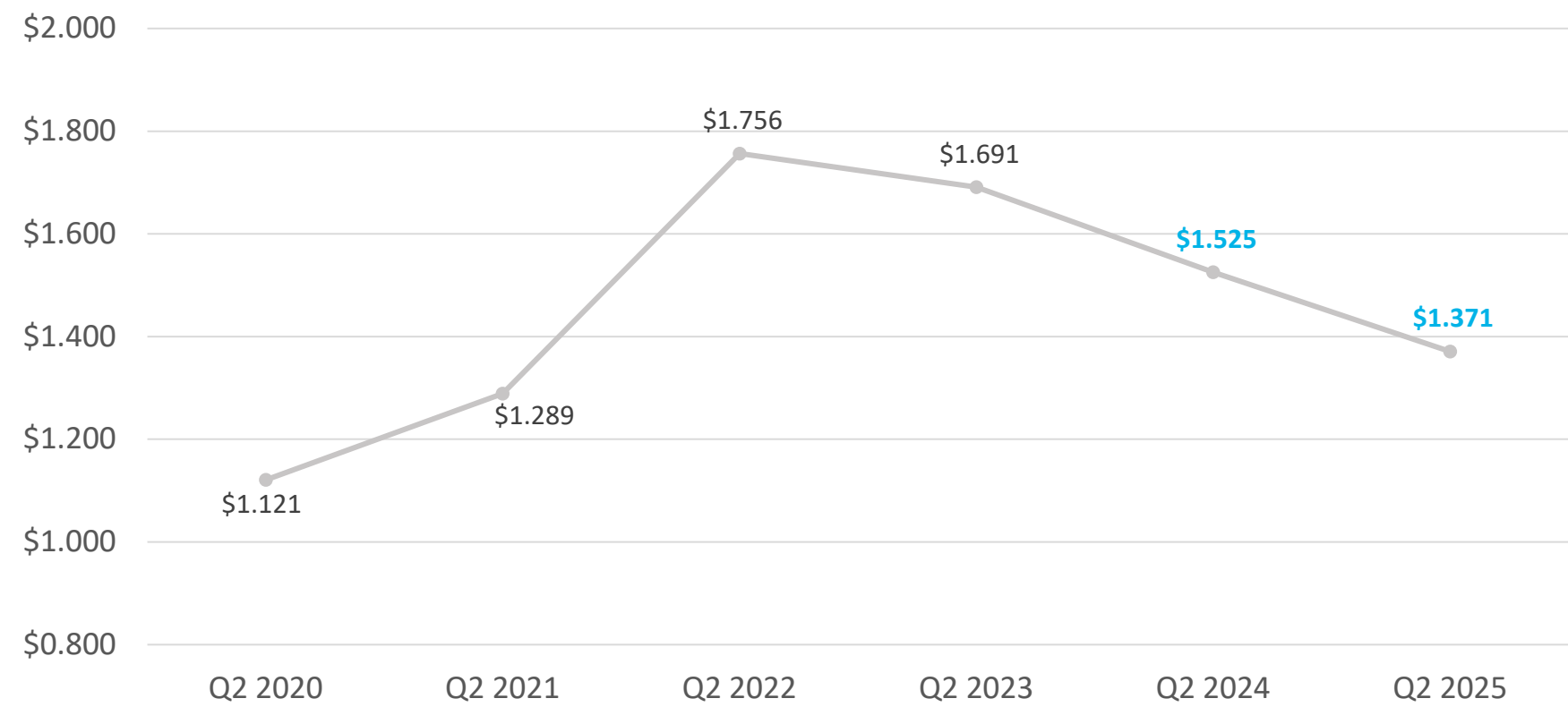
Increase in average asking rate since Q1 2020

▼ **\$0.18 (14%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA CENTRAL



▲ **\$0.25 (22%)**

Increase in average asking rate since Q2 2020

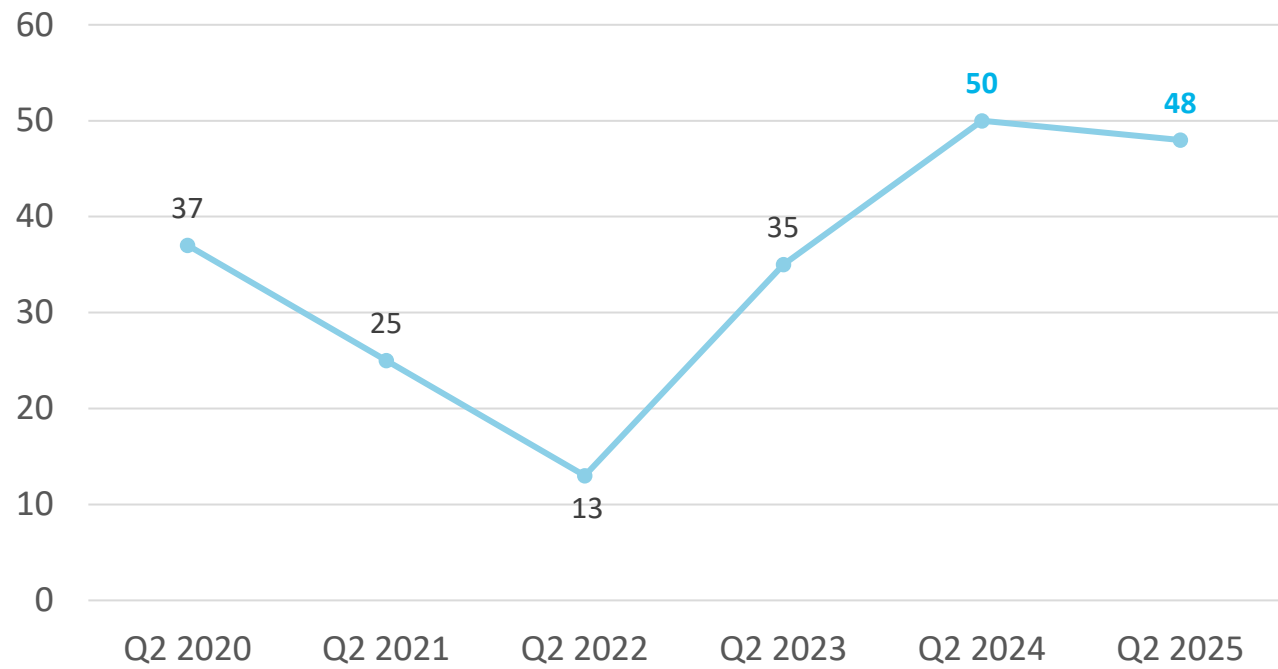
▼ **\$0.15 (10%)**

YOY decrease in average asking rate

TOTAL AVAILABLE LISTINGS: SUBLEASE

LA CENTRAL

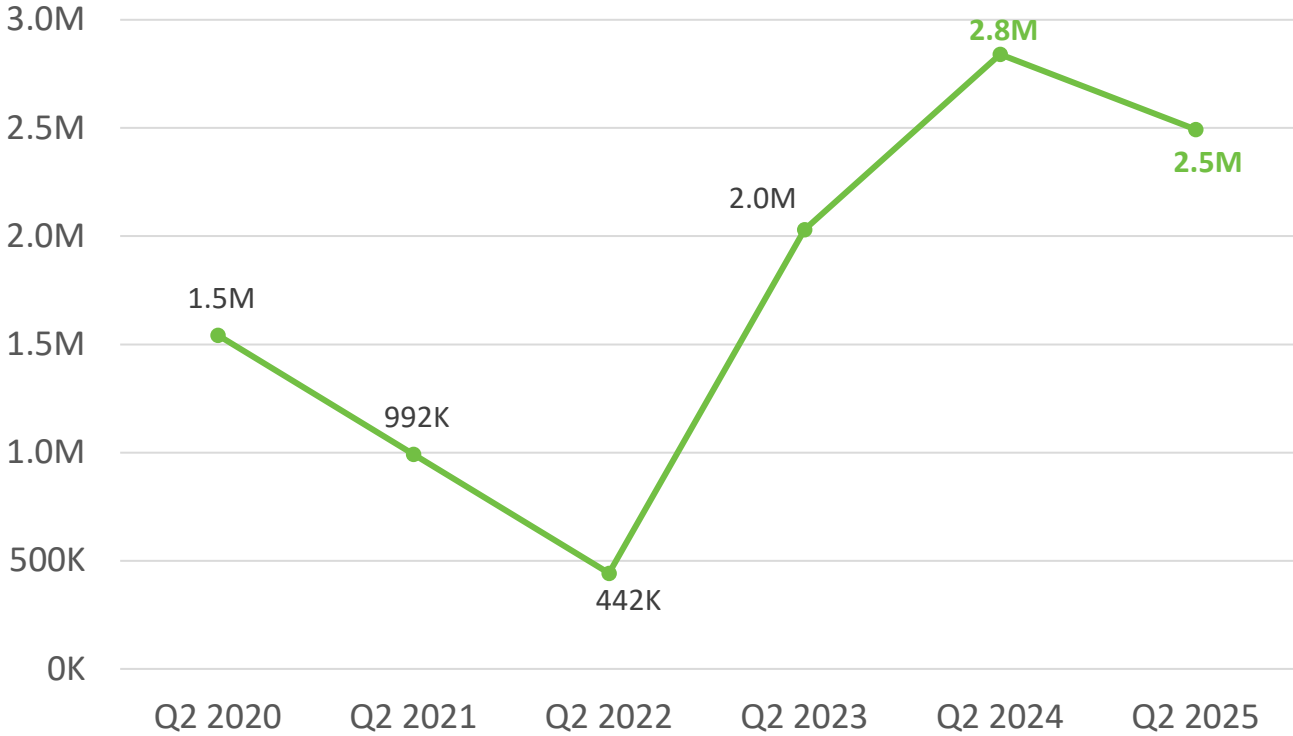
COUNT



▼ 4%

YOY decrease in number of listings

BY SF

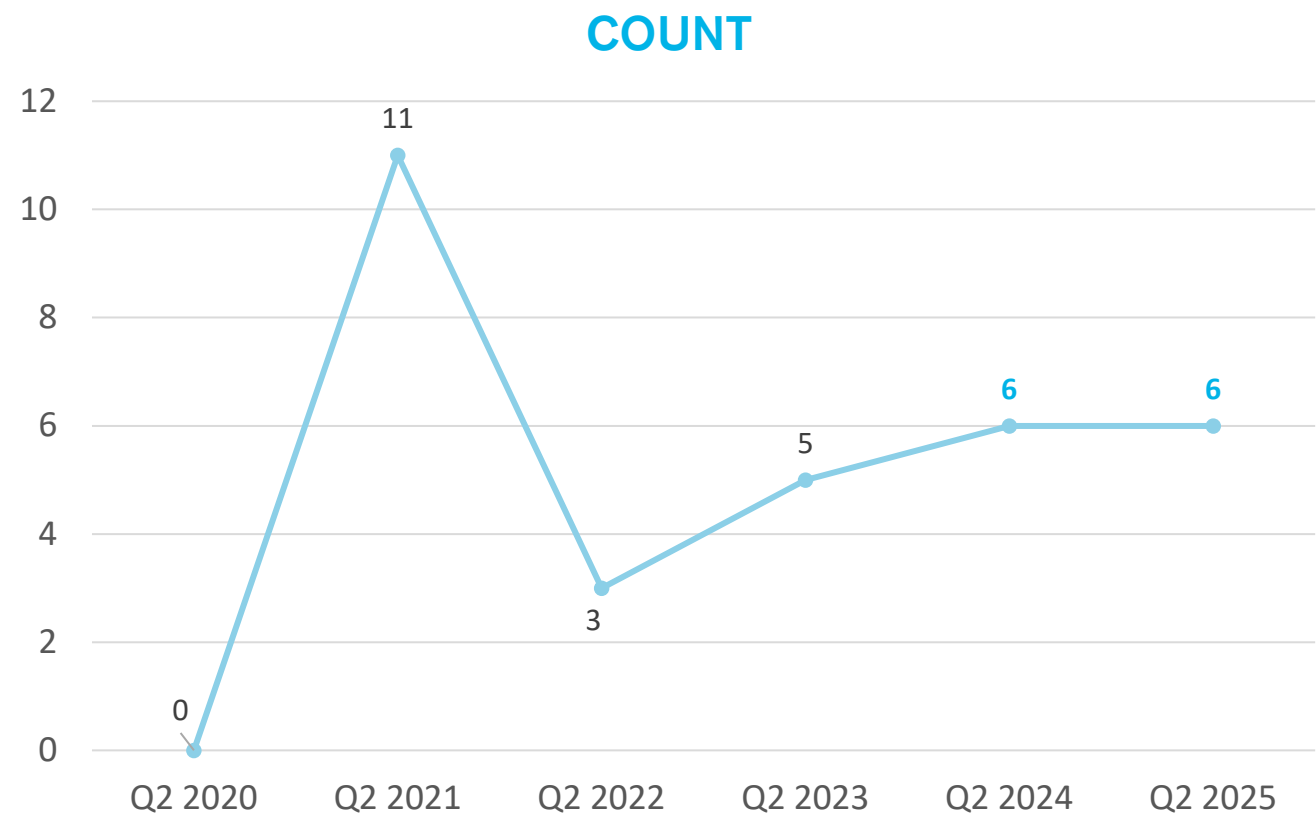


▼ 300K (11%)

YOY decrease in SF of listings

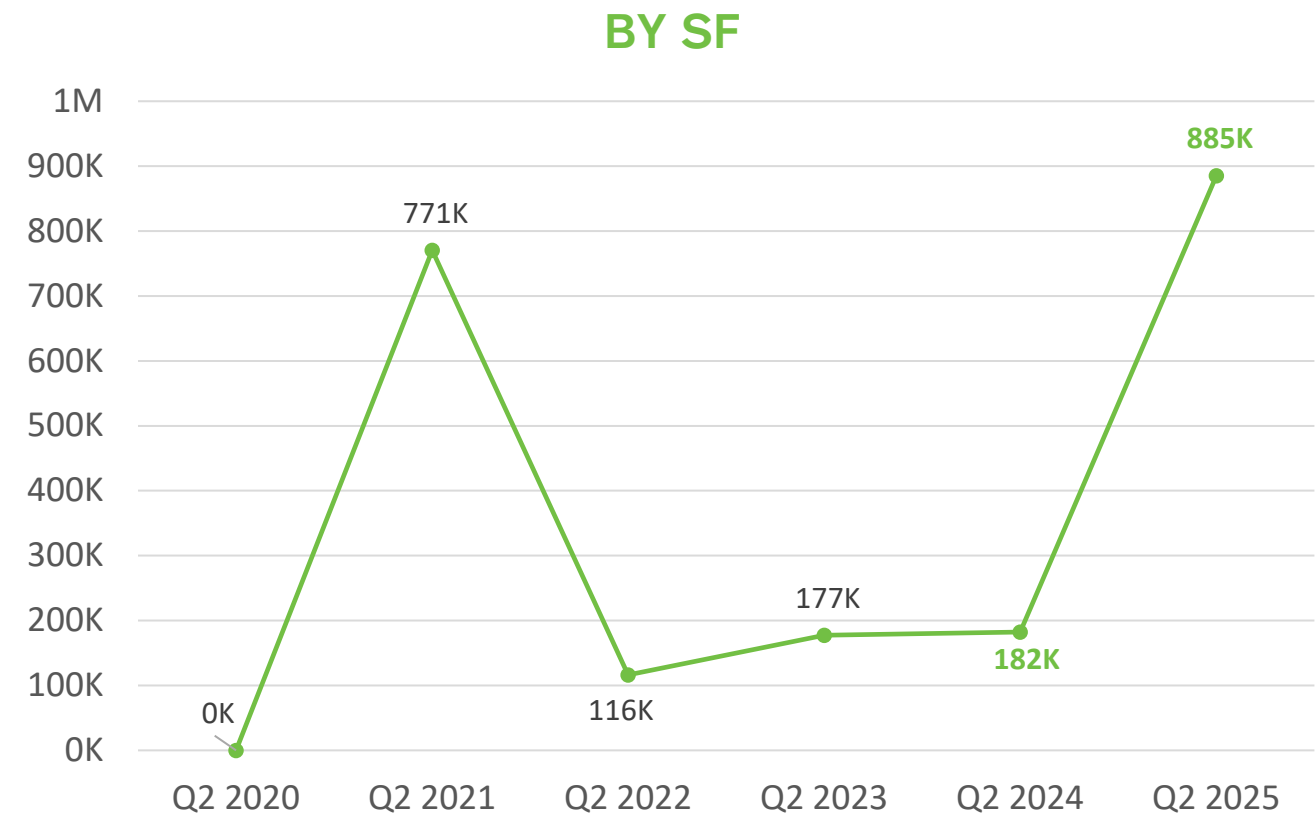
TRANSACTIONS: SUBLEASE

LA CENTRAL



0

No change in number of transactions



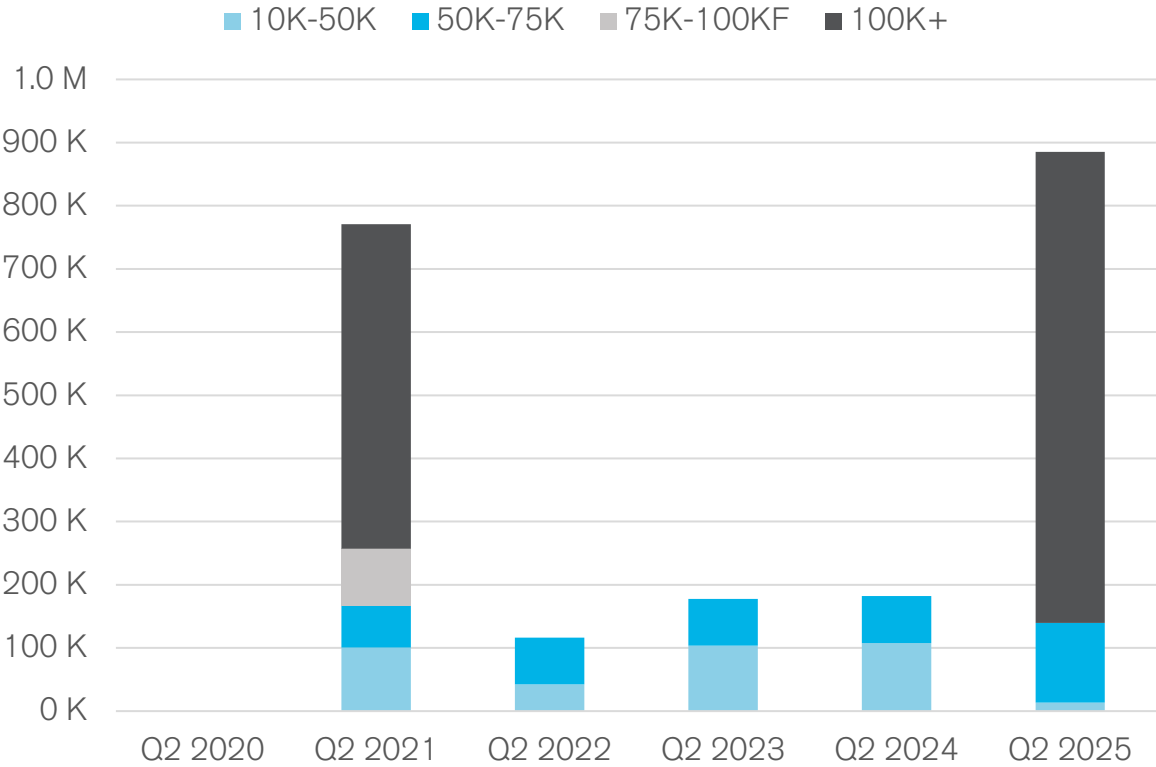
▲ 703K (386%)

YOY increase in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA CENTRAL

	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025
10K-50K	0	6 101K	2 42K	4 103K	5 108K	1 14K
50K-75K	0	1 66K	1 74K	1 74K	1 75K	2 126K
75K-100K	0	1 91K	0	0	0	0
100K+	0	3 513K	0	0	0	3 746K
Grand Total	0	11 771K	3 116K	5 177K	6 182K	6 885K

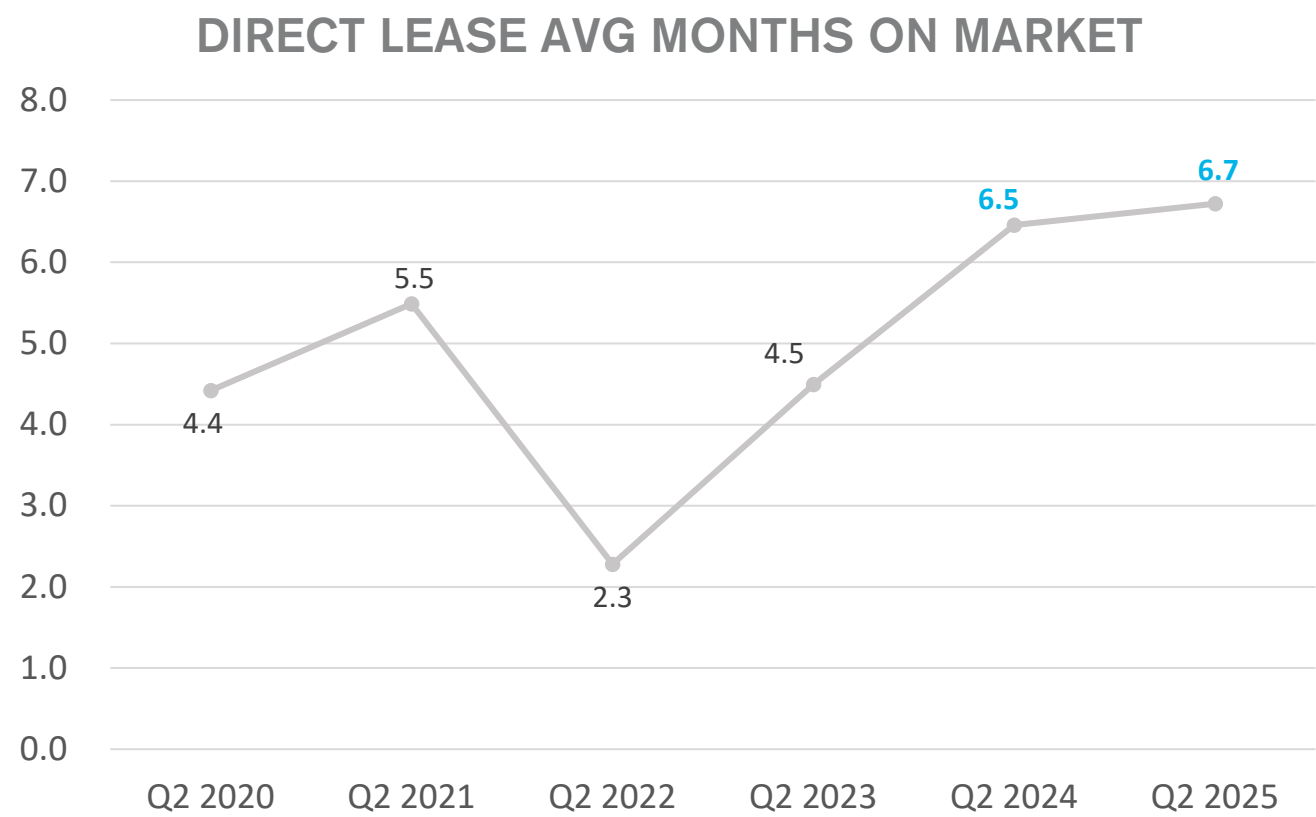


885K SF Subleased

Over 746K SF of all subleased SF was in buildings 100K+ SF representing 84% of the total subleased square footage

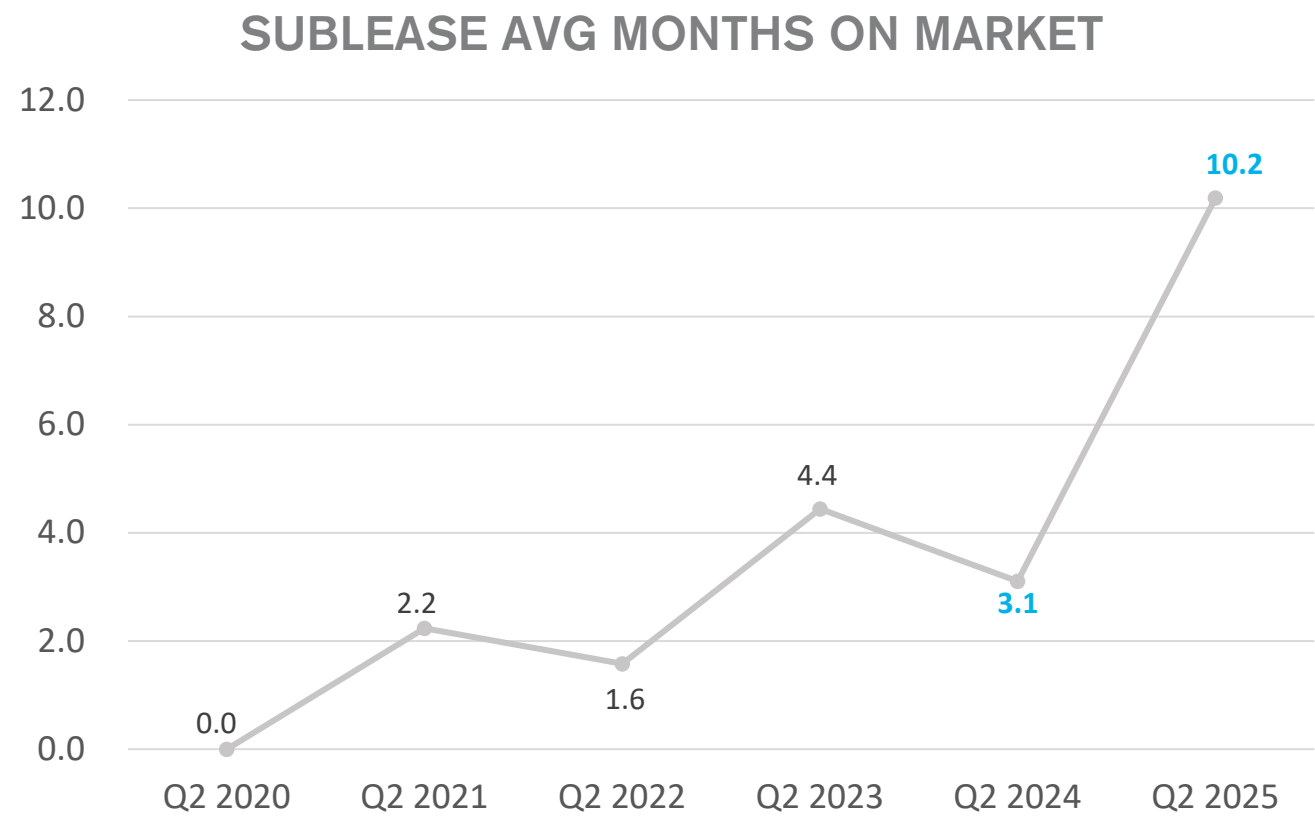
TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA CENTRAL



▲ **0.2 Months (3%)**

YOY increase in time on market

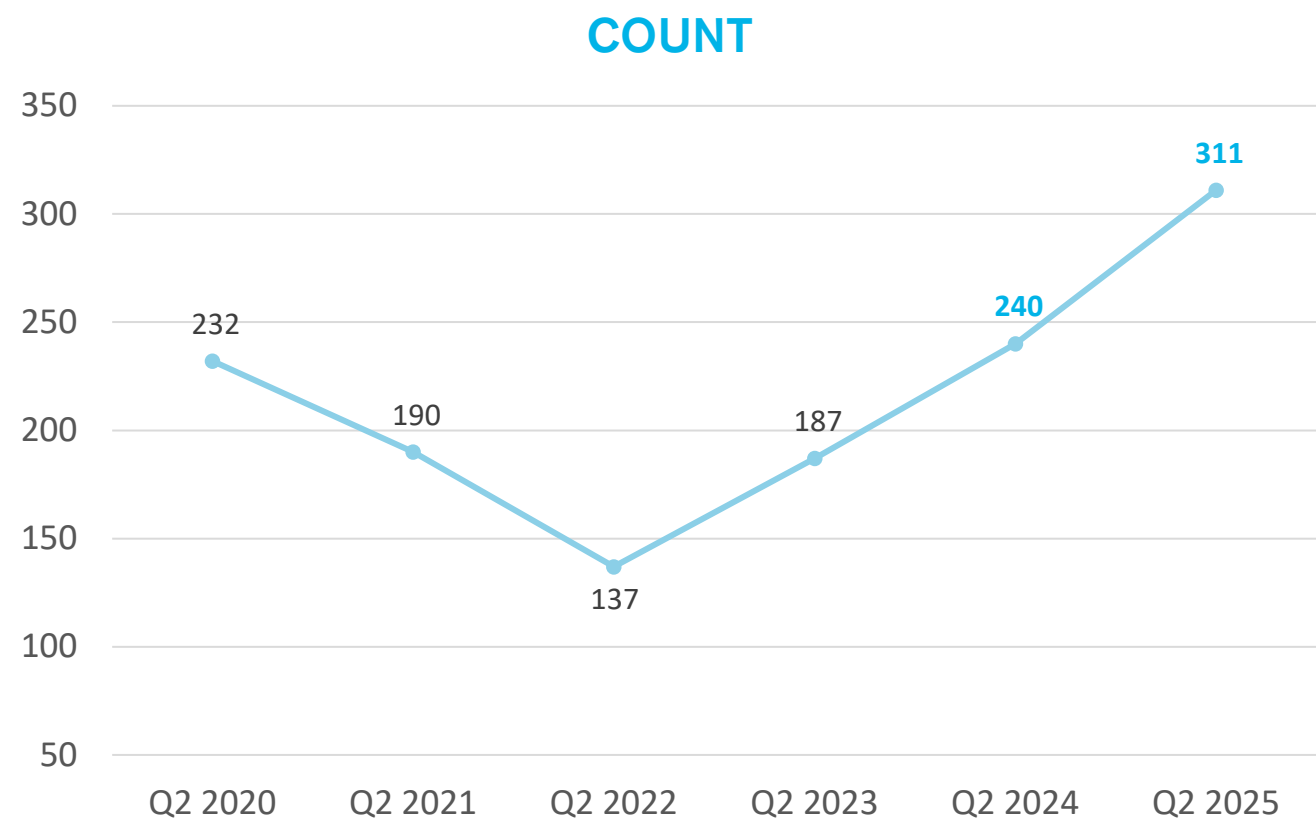


▲ **7.1 Months (229%)**

YOY increase in time on market

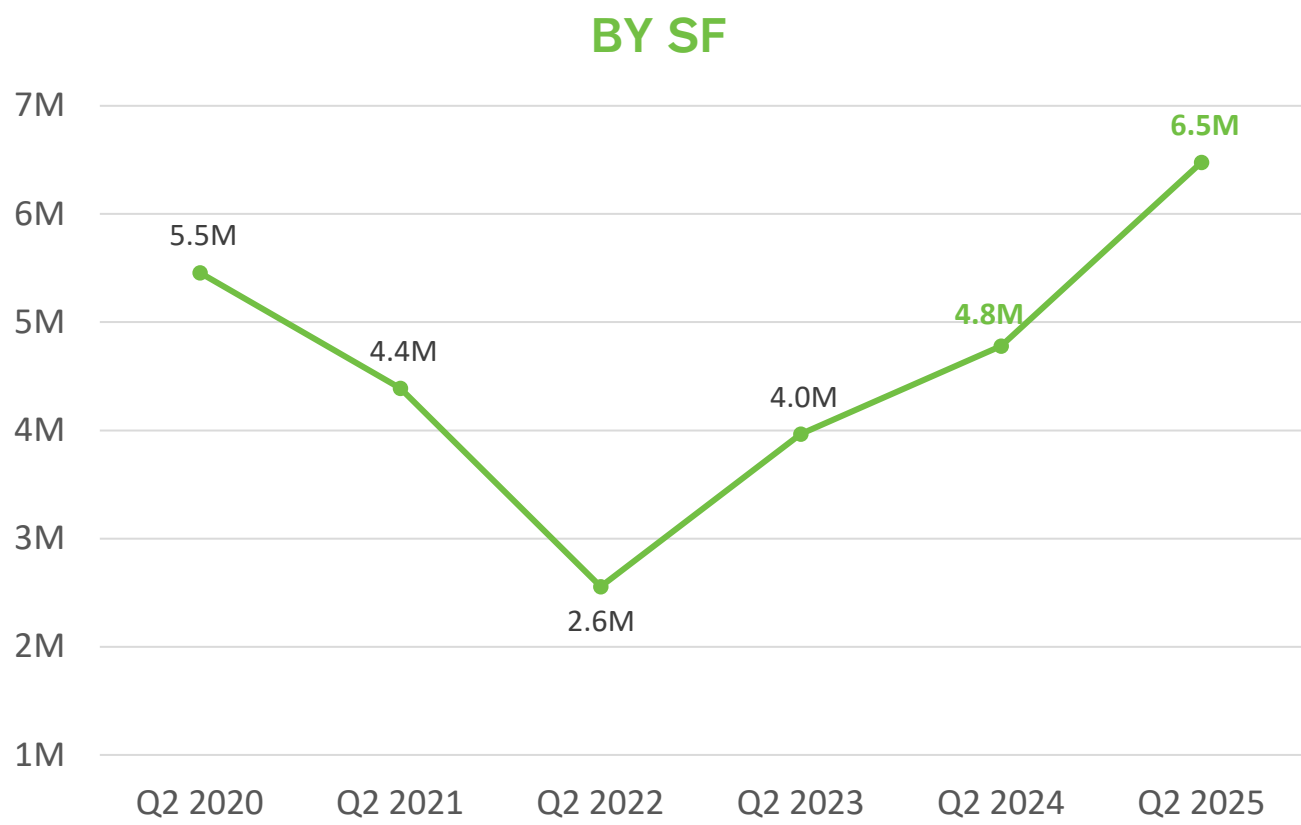
TOTAL AVAILABLE LISTINGS: SALE

LA CENTRAL



▲ 30%

YOY increase in number of listings



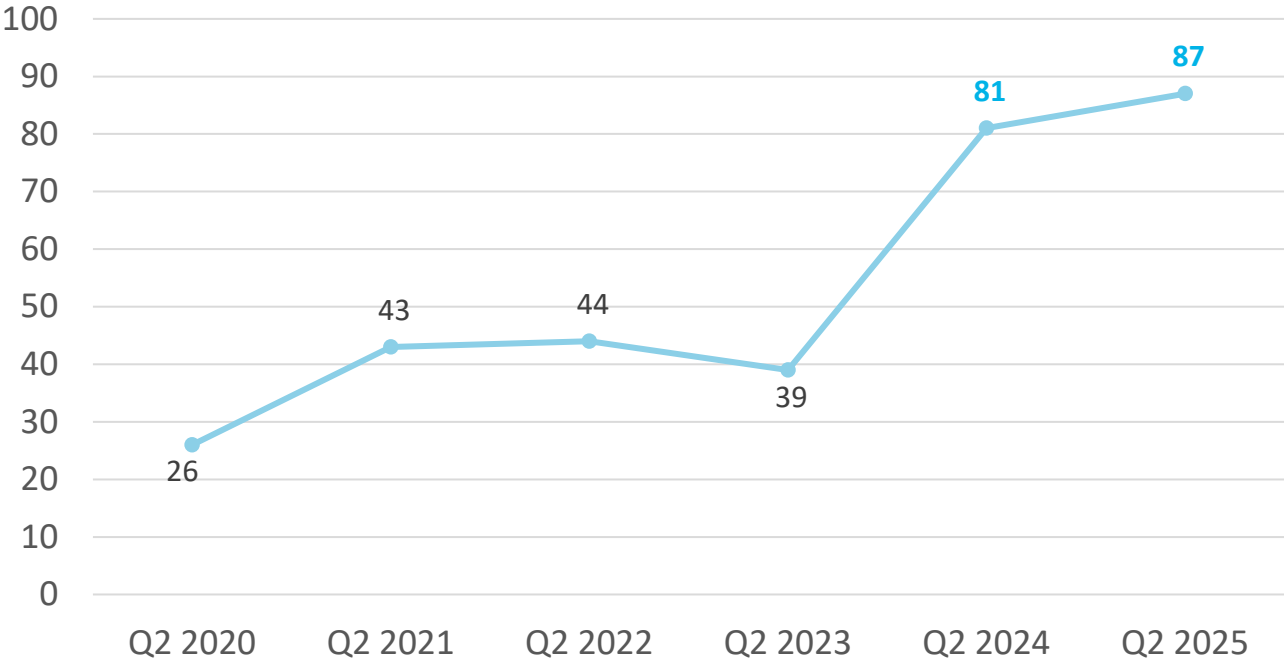
▲ 1.7M (35%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

LA CENTRAL

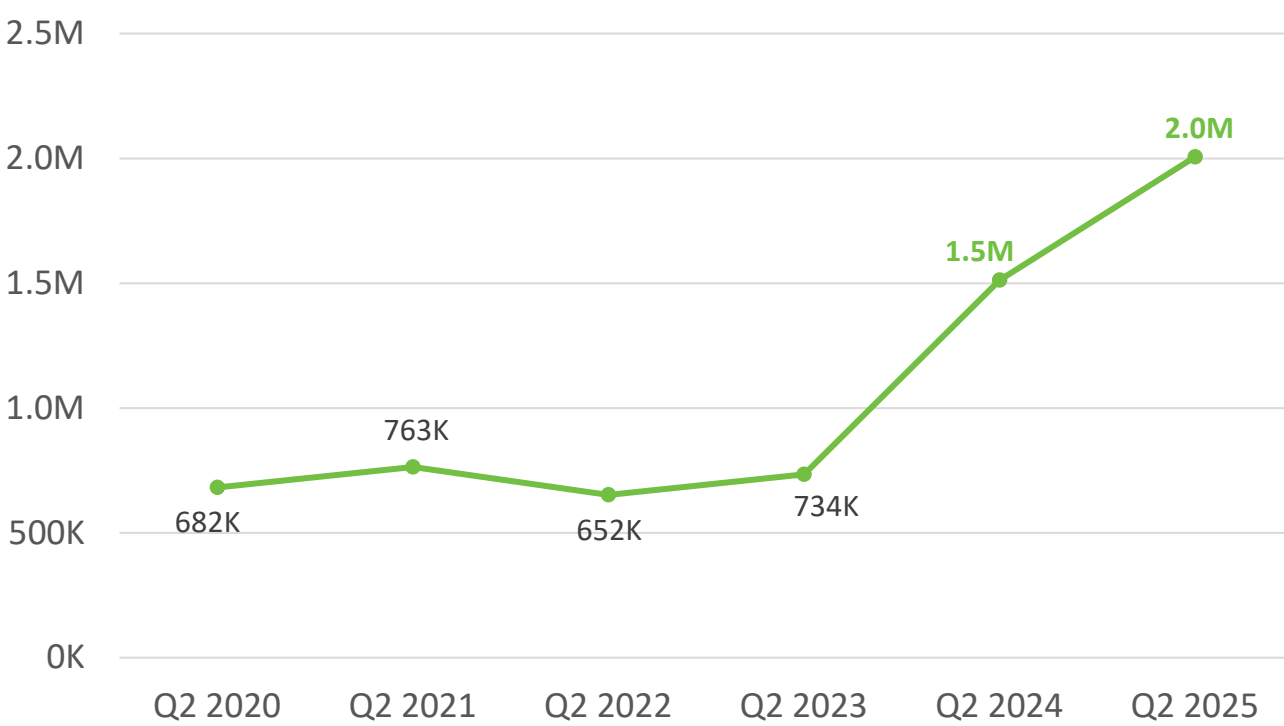
COUNT



▲ 7%

YOY increase in number of listings added

BY SF

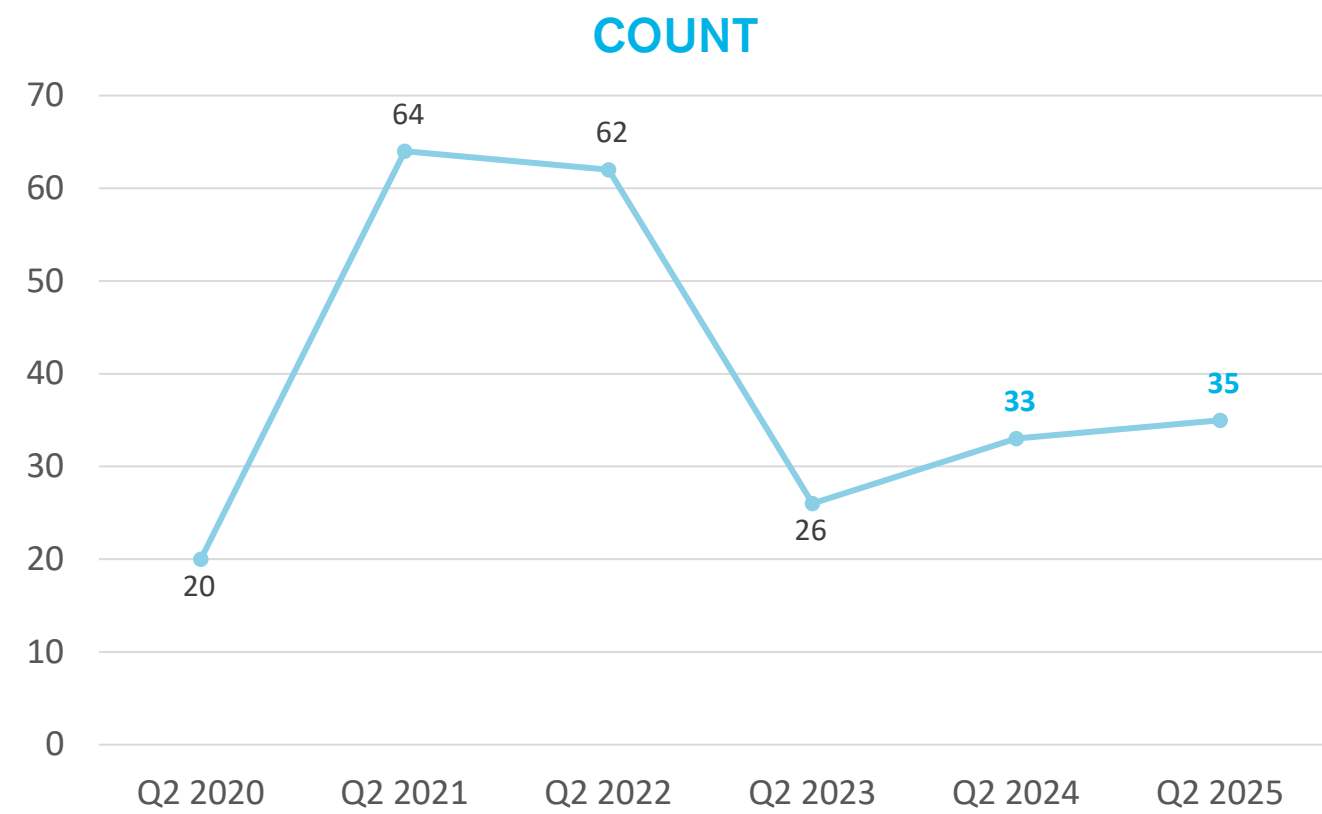


▲ 500K (33%)

YOY increase in SF added

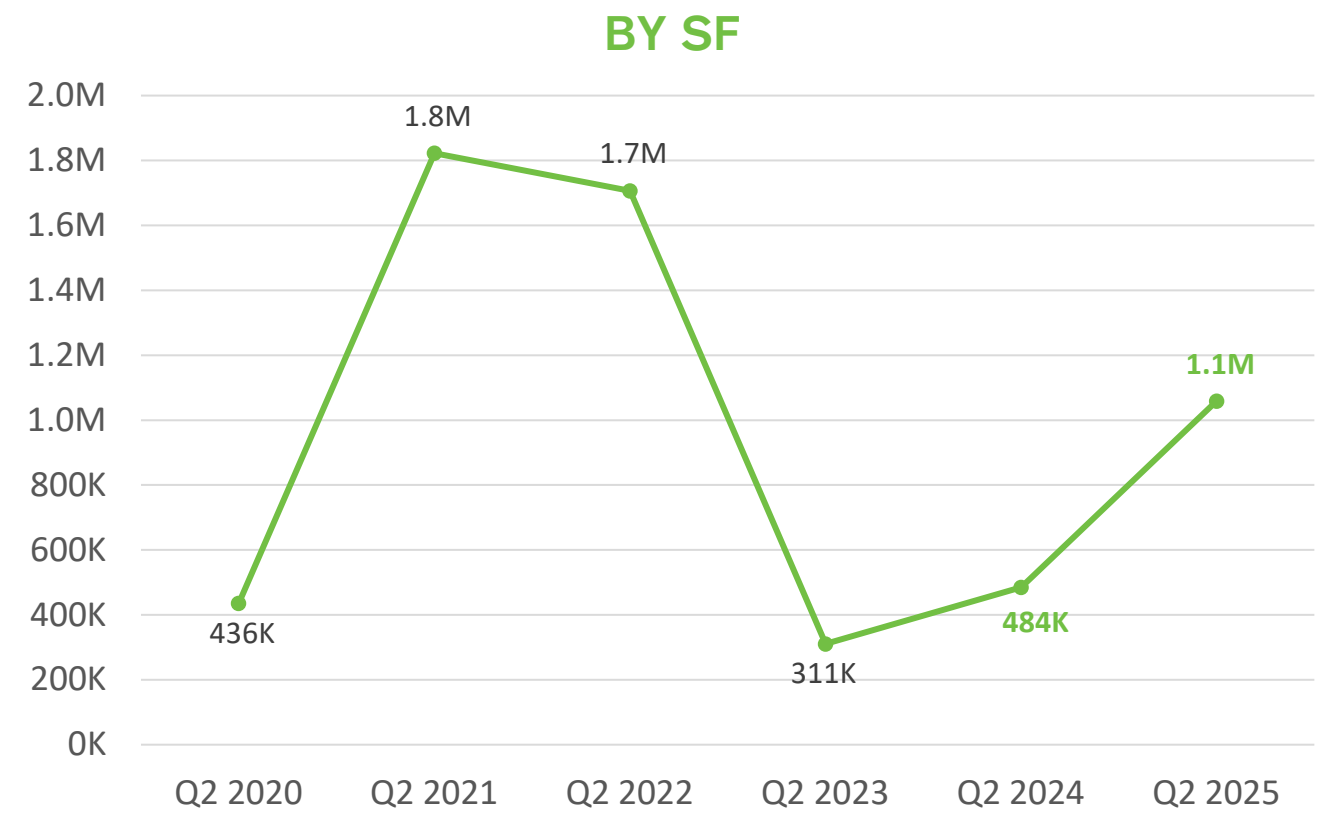
SALE COMPARABLES

LA CENTRAL



▲ 6%

YOY increase in number of transactions



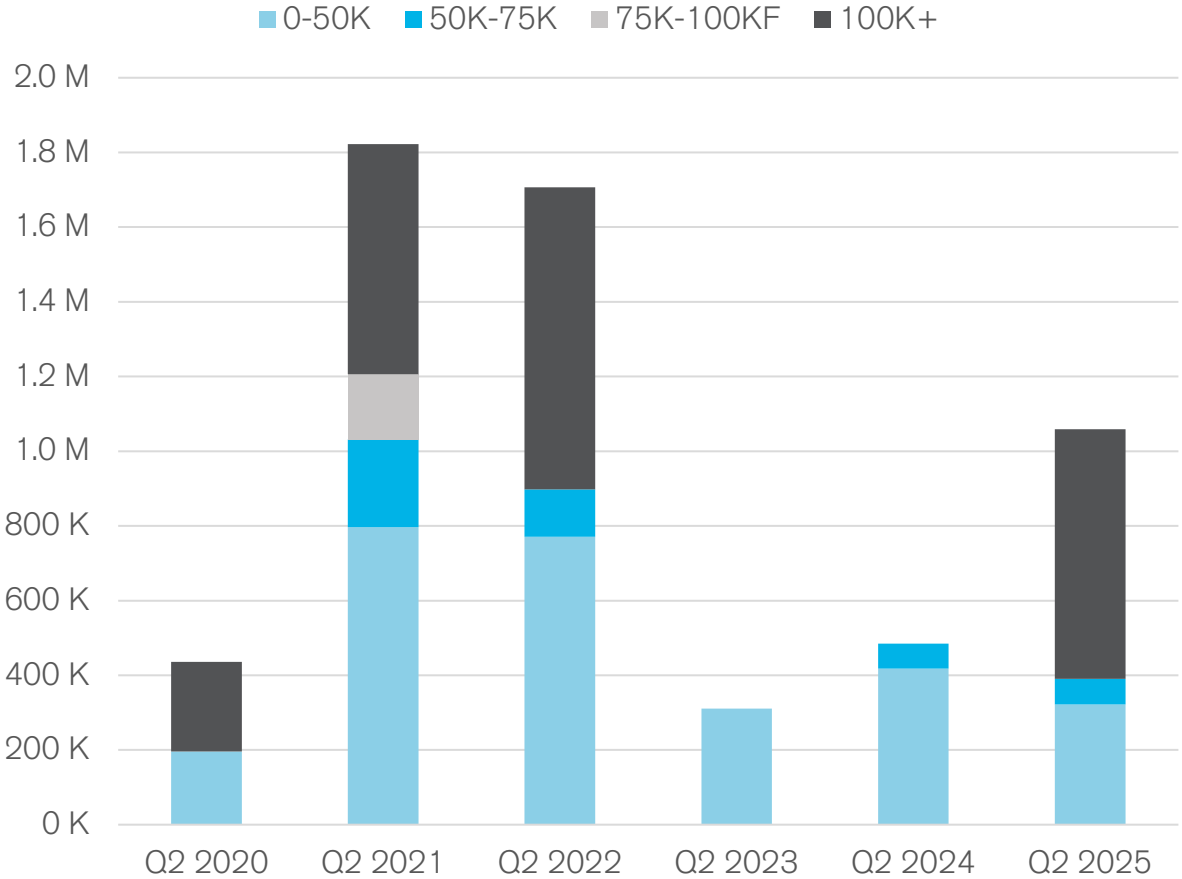
▲ 616K (127%)

YOY increase in SF sold

SALE COMPS BY SIZE

LA CENTRAL

	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025
0-50K	18 196K	55 797K	56 771K	26 311K	32 418K	32 322K
50K-75K	0	4 235K	2 127K	0	1 66K	1 69K
75K-100K	0	2 175K	0	0	0	0
100K+	2 239K	3 616K	4 809K	0	0	2 669K
Grand Total	20 436K	64 1.8M	62 1.7M	26 311K	33 484K	35 1.1M

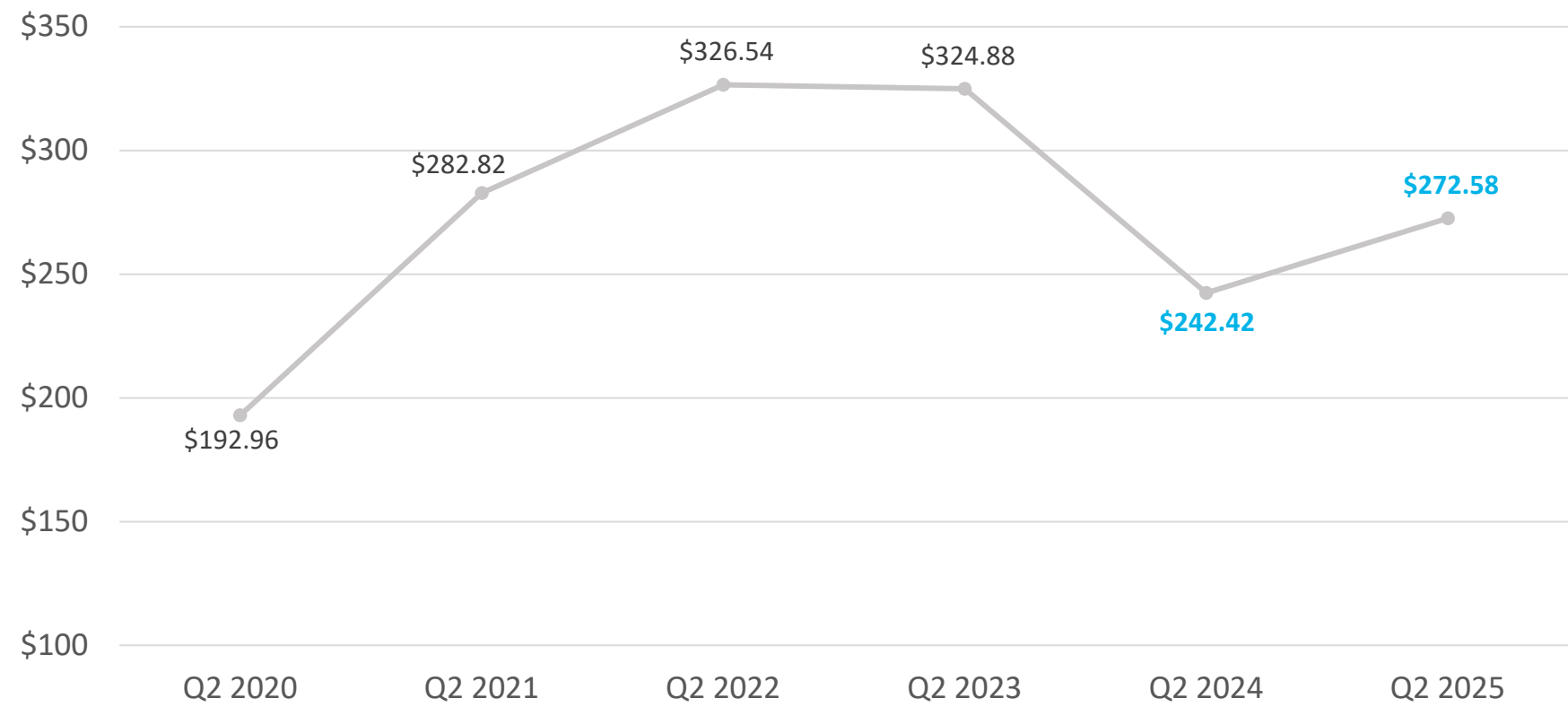


1.1M SF Sold

Nearly 669K SF of all SF sold was in buildings 100K+ SF representing 61% of the total transacted square footage

SOLD PRICE/SF

LA CENTRAL



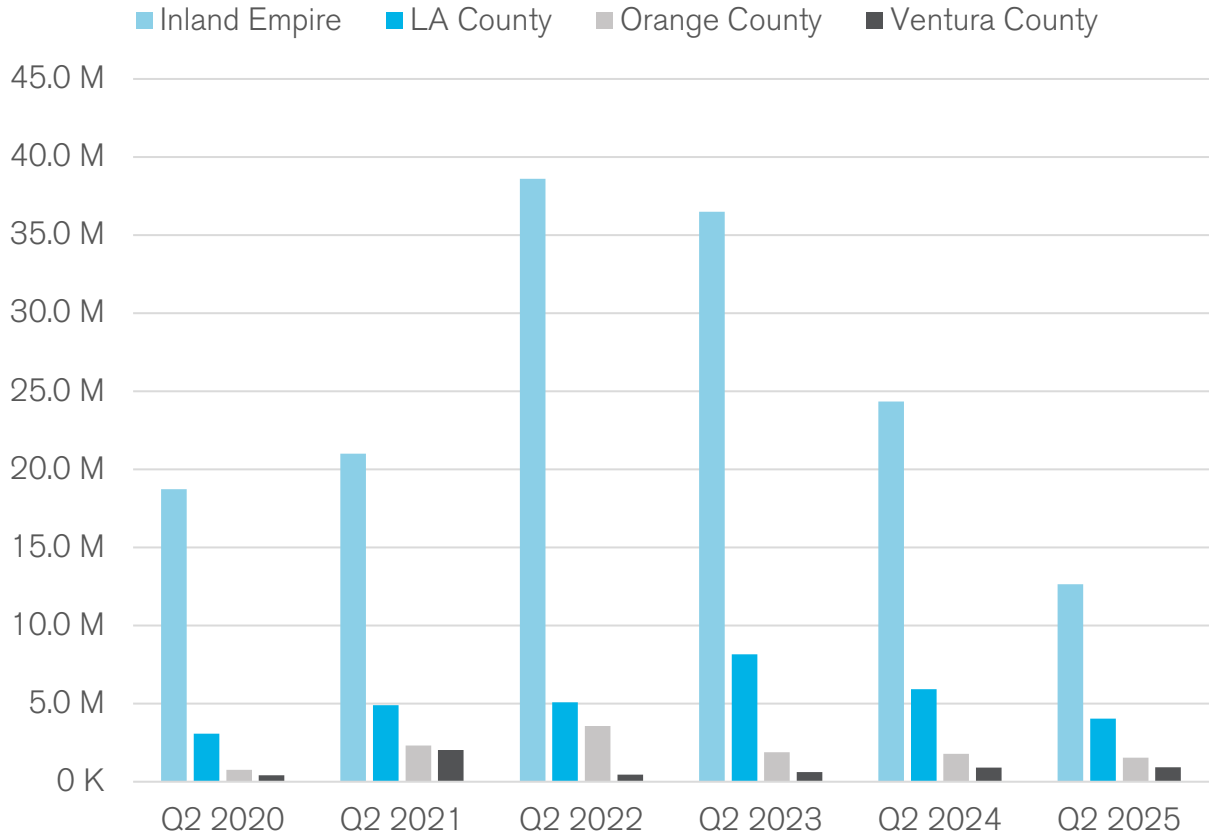
▲ **\$79.62 (41%)**
Increase in average sold price since
Q1 2020

▲ **\$30.16 (12%)**
YOY increase in average sold price

UNDER CONSTRUCTION PROPERTIES: 2020 – 2025

IE, LA, OC, VENTURA COUNTY

Region	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025	YOY % Change
Inland Empire	18.7 M	21.0 M	38.6 M	36.5 M	24.4 M	12.6 M	▼ 48%
LA County	3.1 M	4.9 M	5.1 M	8.2 M	5.9 M	4.0 M	▼ 32%
Orange County	768 K	2.3 M	3.6 M	1.9 M	1.8 M	1.5 M	▼ 13%
Ventura County	408 K	2.0 M	464 K	626 K	898 K	918 K	▲ 2.3%
Total	23.0 M	30.3 M	47.7 M	47.2 M	33.0 M	19.1 M	▼ 42%



▼ 42%

YOY decrease in SF under construction

19.1M SF

Total SF under construction in Q2 2025

692K SF (4%)

Total SF under construction in LA Central Q2 2025

DELIVERED/COMPLETED PROPERTIES: 2020 – 2025

IE, LA, OC, VENTURA COUNTY

Region	2020	2021	2022	2023	2024	Q1 2025	Q2 2025	Projected
								Q3 2025
Inland Empire	26.3 M	14.9 M	22.1 M	34.7 M	23.1 M	2.3 M	730 K	6 M
LA East	2.1 M	1.3 M	1.4 M	2.0 M	2.5 M	45 K	130 K	59 K
LA MidCounties	48 K	584 K	287 K	23 K	367 K	207 K	0	381 K
LA Central	767 K	89 K	849 K	281 K	1.2 M	141 K	0	206 K
South Bay	724 K	851 K	1.5 M	1.6 M	969 K	1.1 M	581 K	609 K
LA Northwest	697 K	1.0 M	606 K	354 K	479 K	107 K	650 K	391 K
Orange County	1.5 M	459 K	1.9 M	3.1 M	1.4 M	646 K	569 K	663 K
Ventura County	281 K	2.3 M	345 K	427 K	322 K	402 K	0	180 K
Total	32.4 M	21.5 M	29.0 M	42.5 M	30.3 M	4.9 M	2.7 M	8.5 M

2.7M SF

Total delivered construction
in Q2 2025

0 SF

Total delivered construction in LA
Central in Q2 2025

8.5M SF

Projected to be delivered in Q3 2025