

Q2 2025 RESEARCH REPORT

LA MIDCOUNTIES

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Total Available Listings
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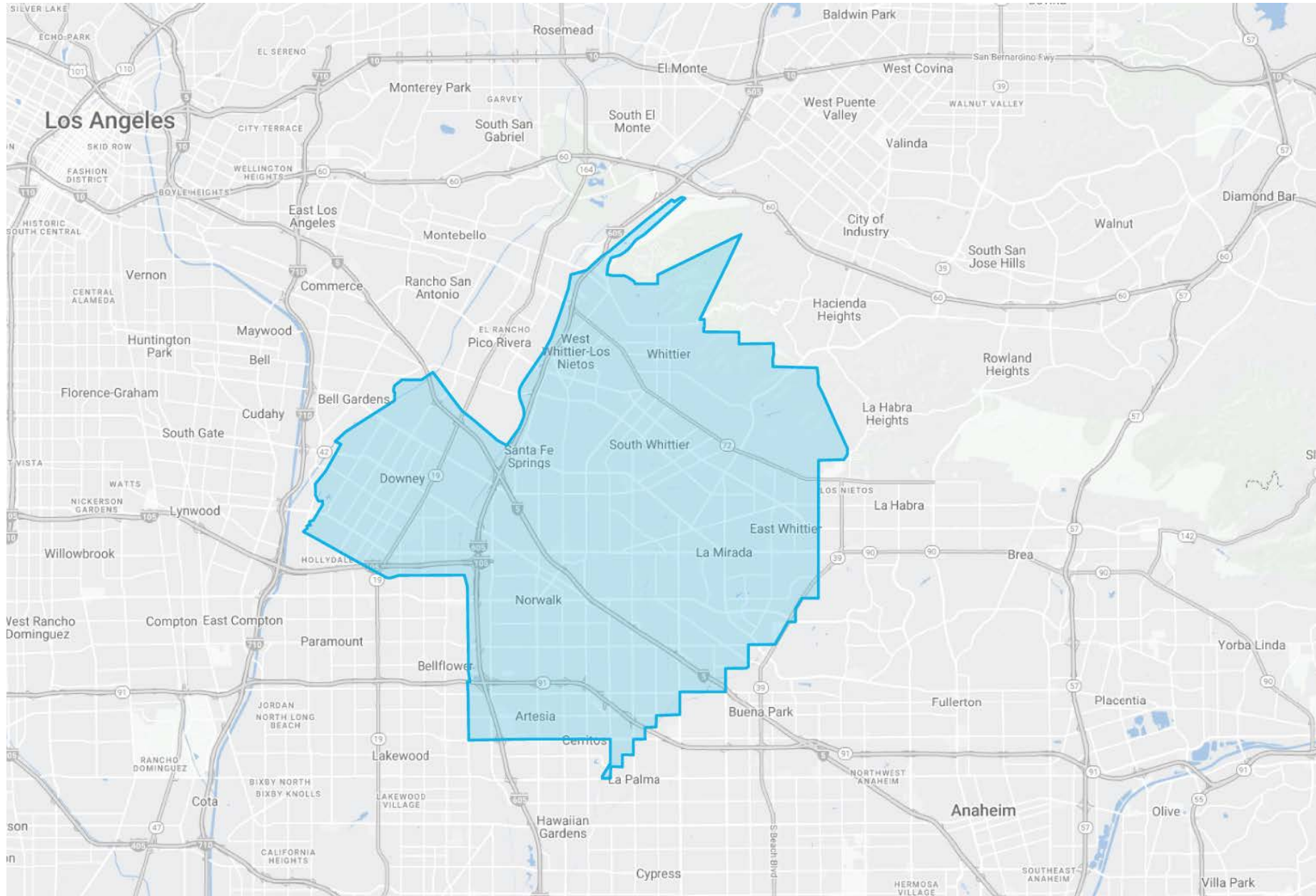
SALE

Total Available Listings
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UNDER CONSTRUCTION

Under Construction Properties
Delivered/Completed Properties

LA MIDCOUNTIES COVERAGE AREA



**ALL
PROPERTY
TYPES**

Industrial, Office,
Retail & Land

800

Listings across 10K
Properties in LA MidCounties

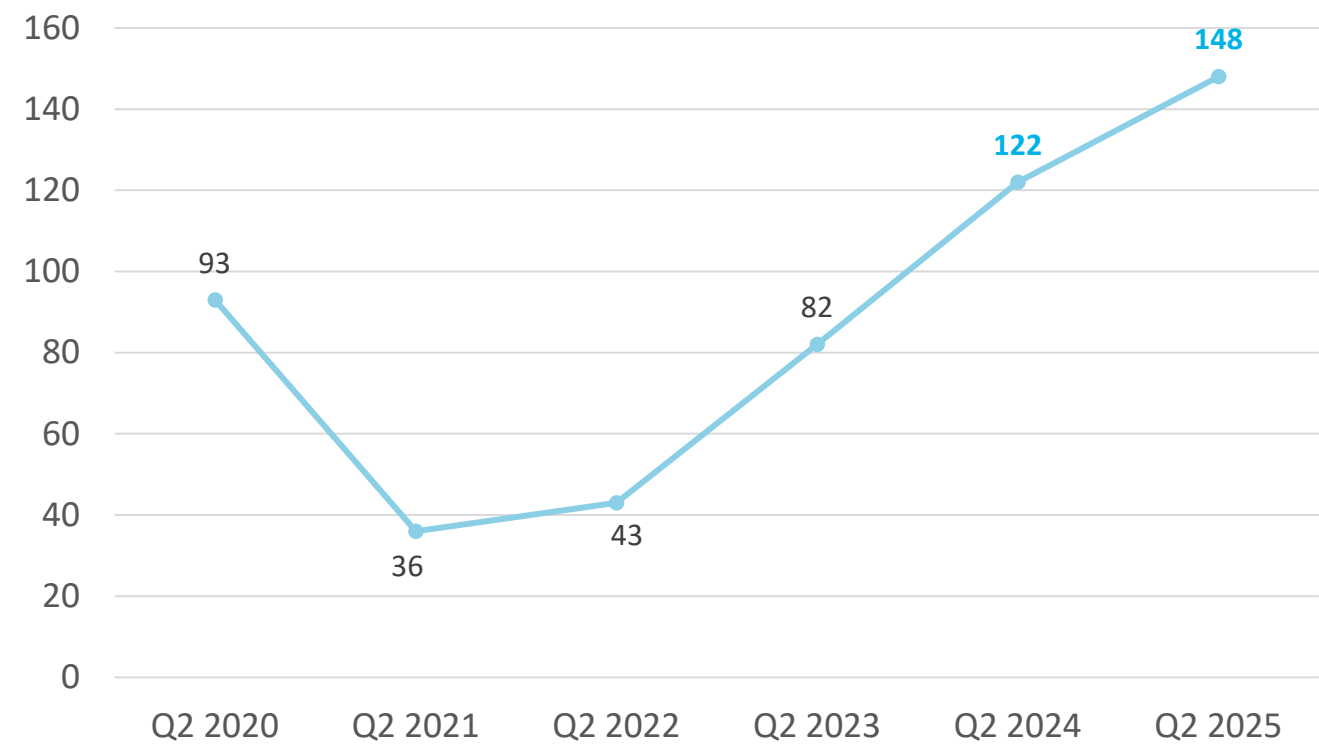
37K

Listings across 420K
Properties in SoCal

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES

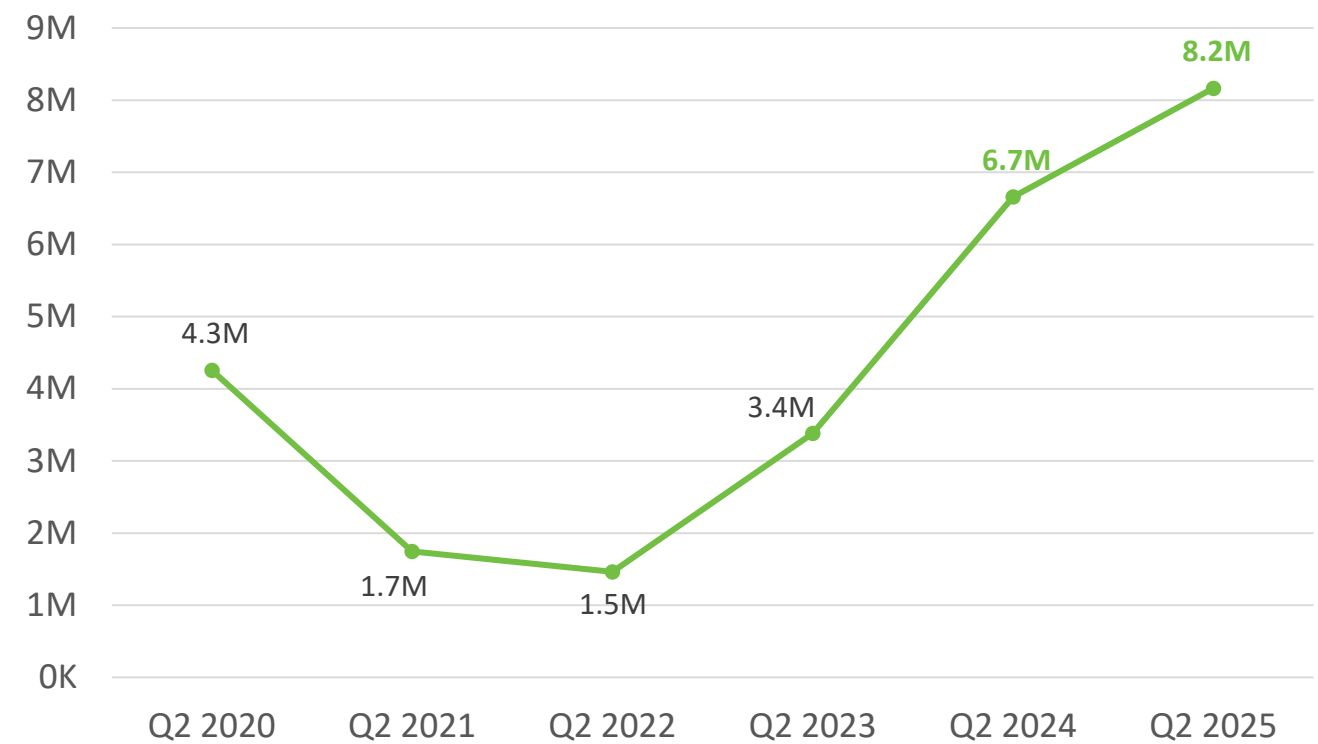
COUNT



▲ 21%

YOY increase in number of listings

BY SF

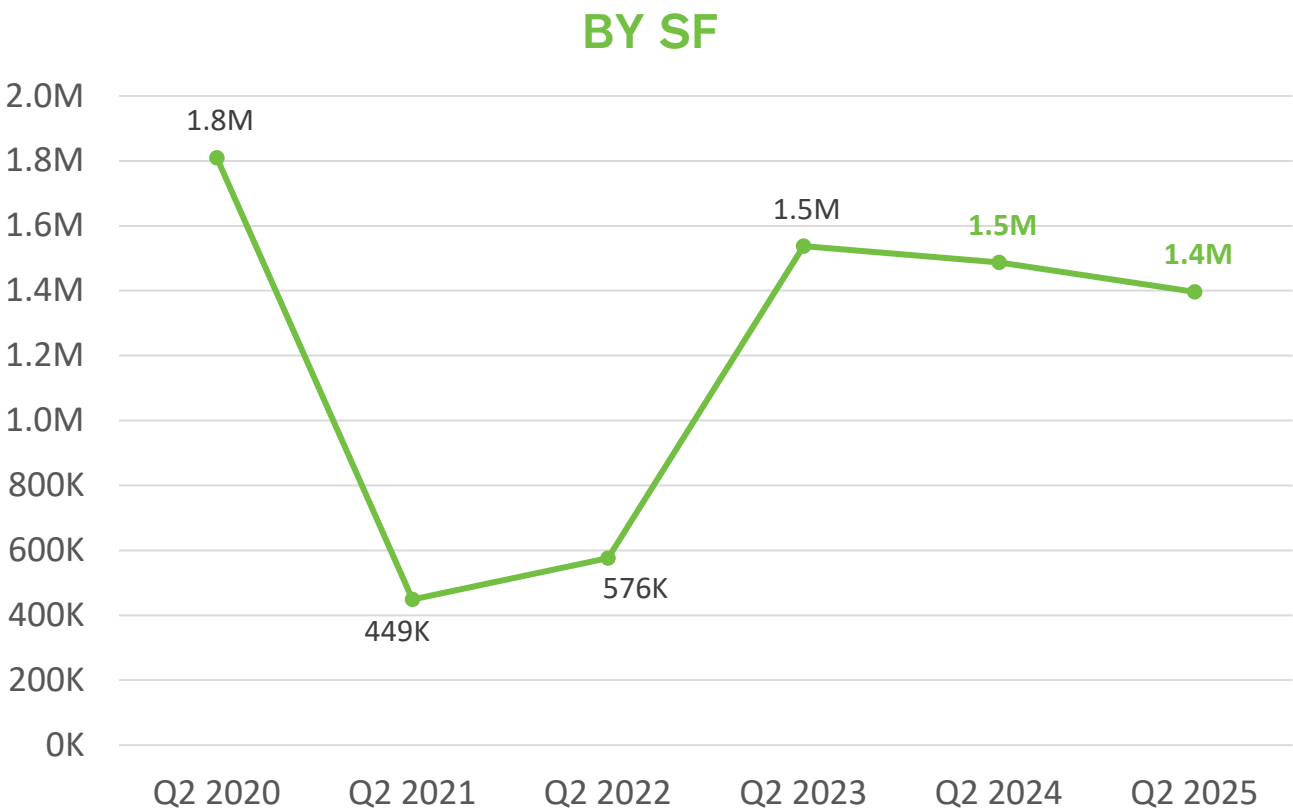
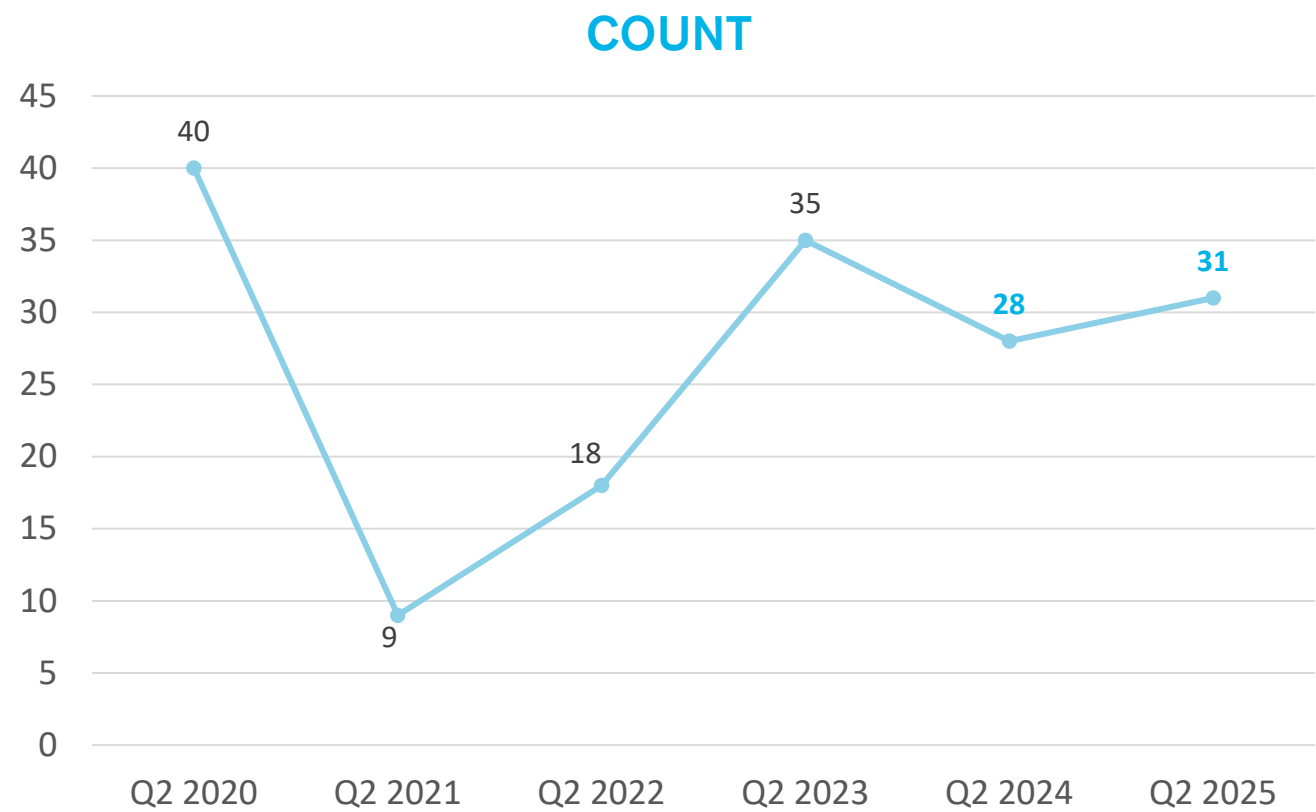


▲ 1.5M (22%)

YOY increase in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA MIDCOUNTIES



▲ 11%

YOY increase in number of listings added

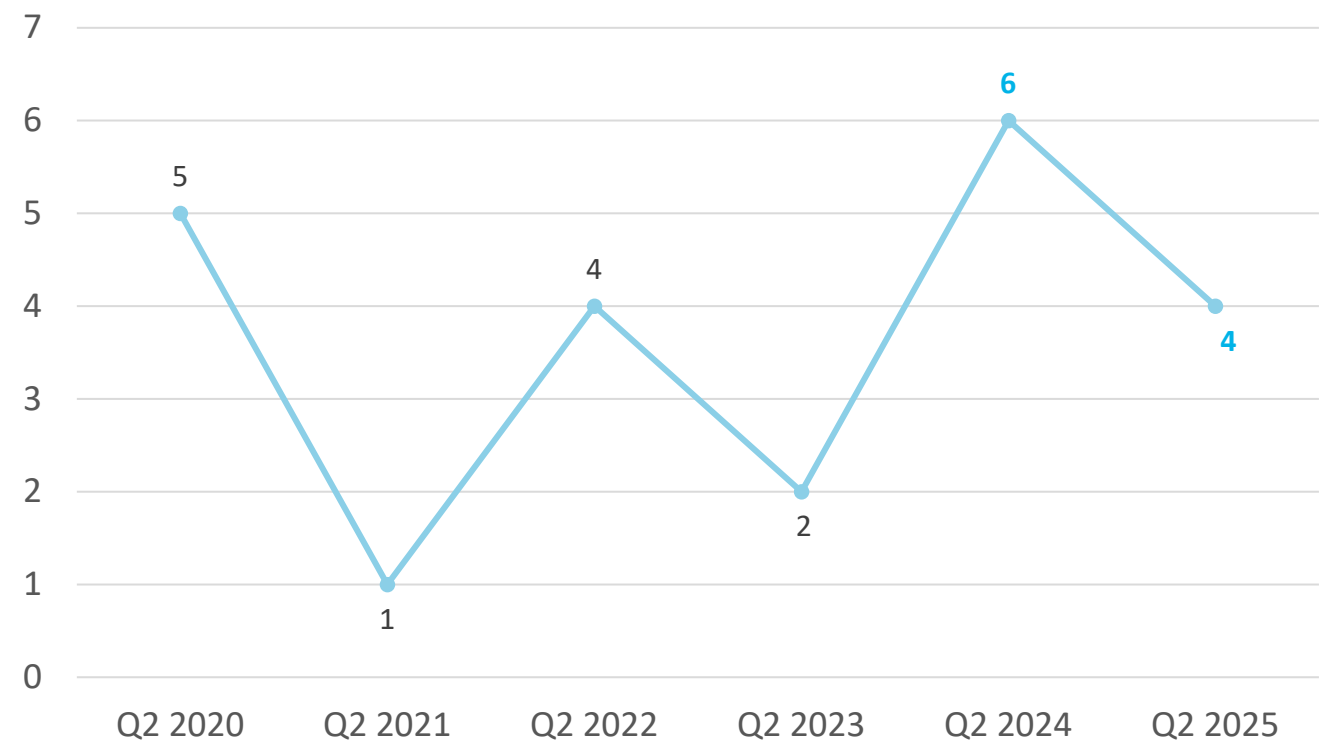
▼ 100K (7%)

YOY decrease in SF of listings added

UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTRIES

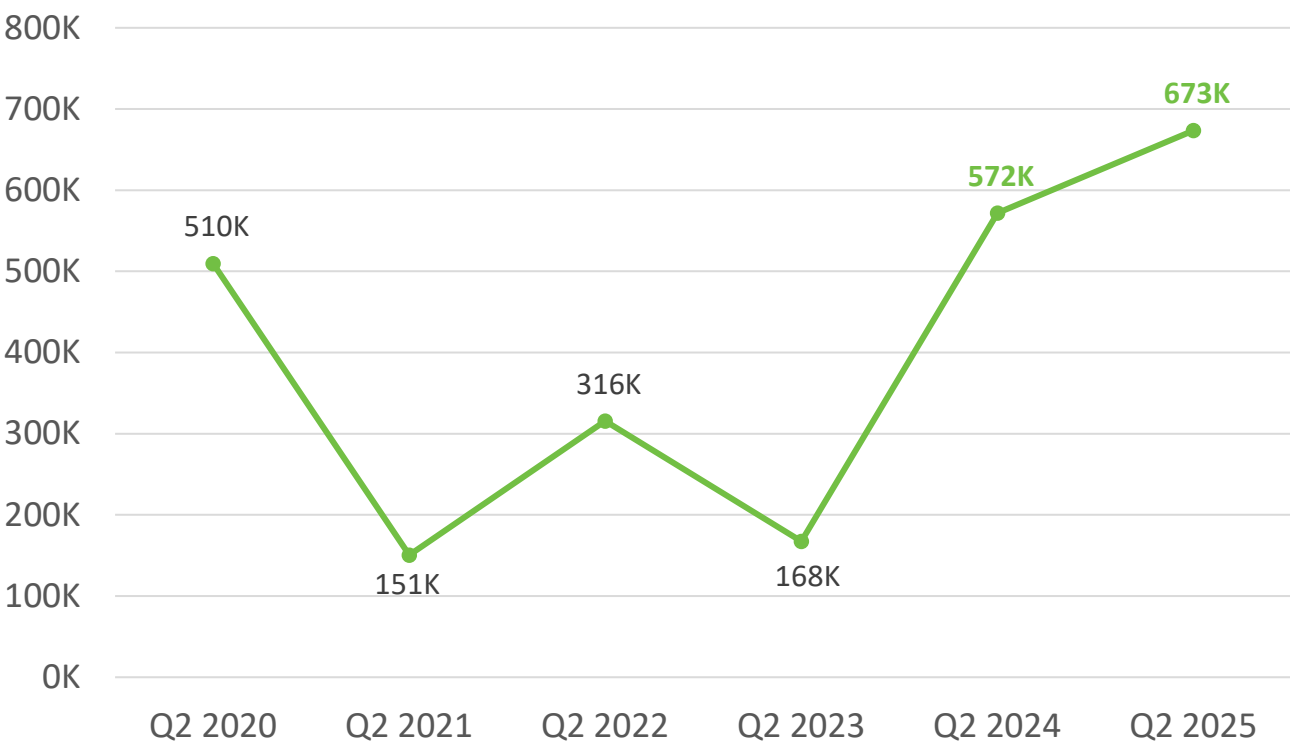
COUNT



▼ 33%

YOY decrease in number of listings

BY SF



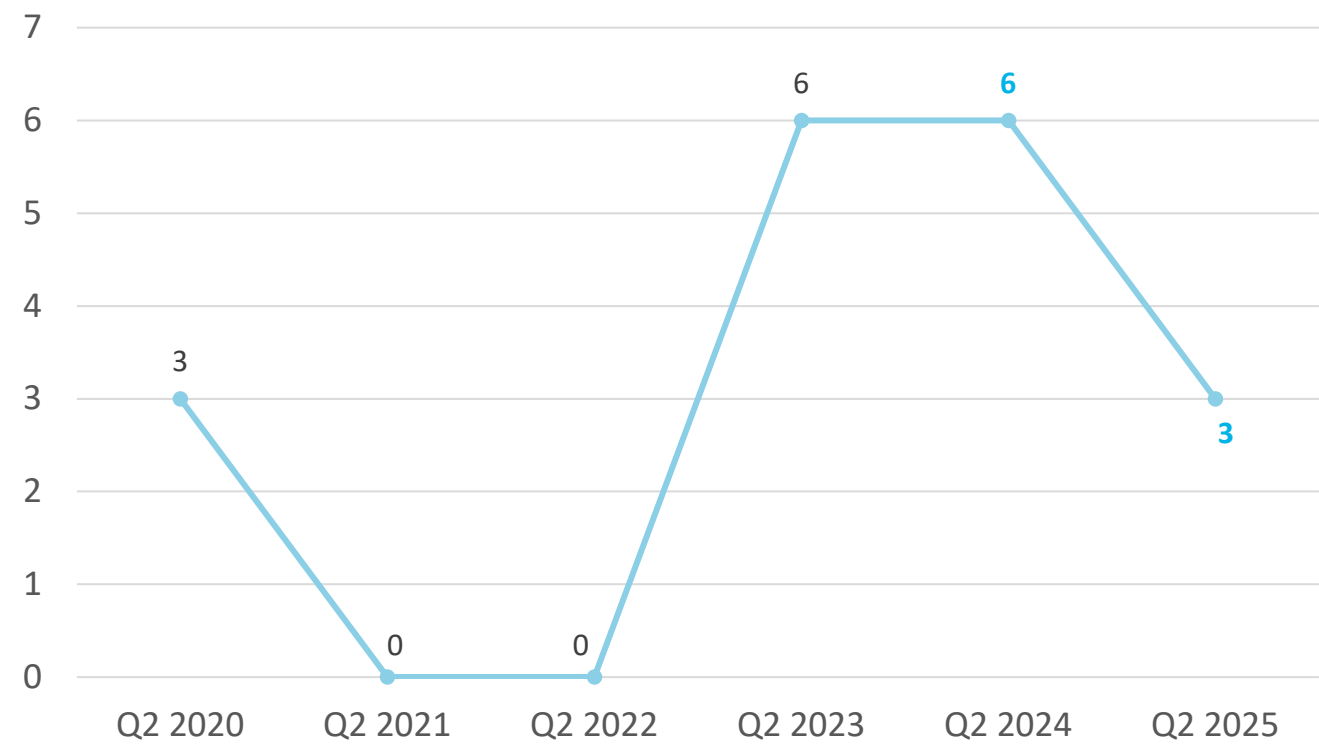
▲ 101K (18%)

YOY increase in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES

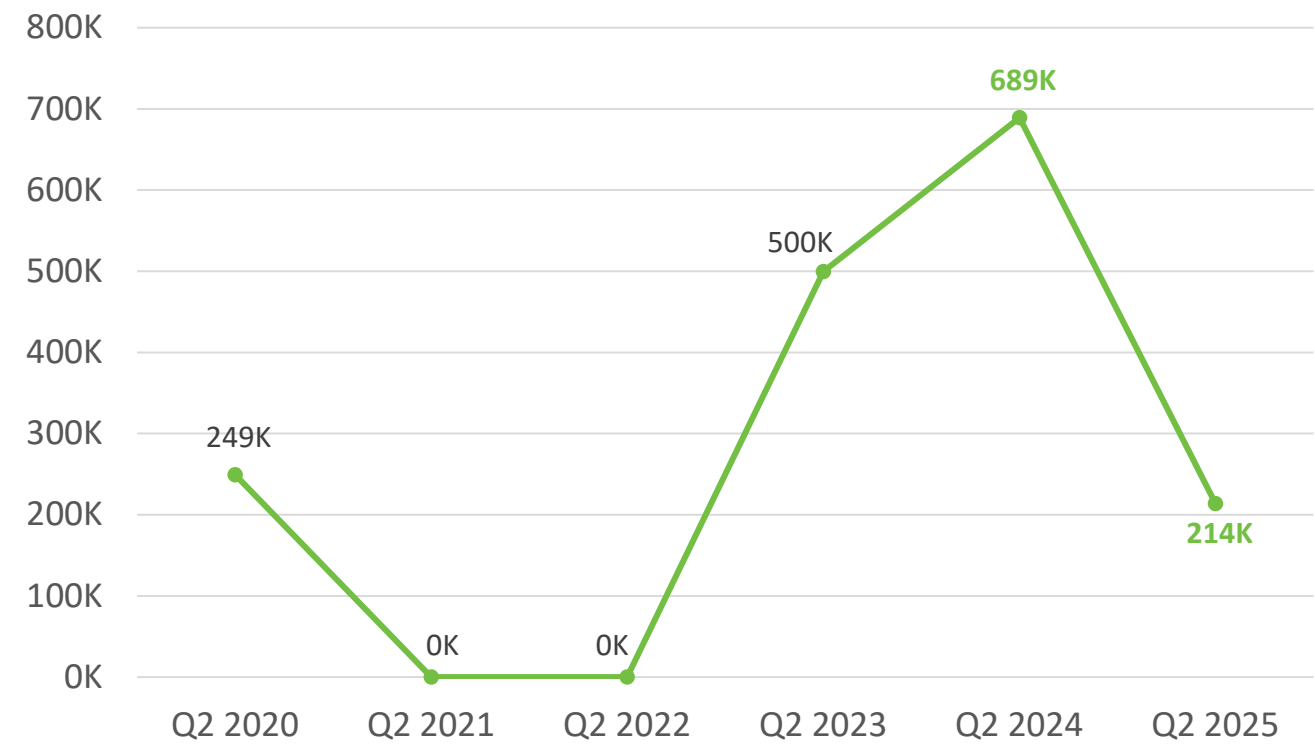
COUNT



▼ 50%

YOY decrease in number of listings

BY SF

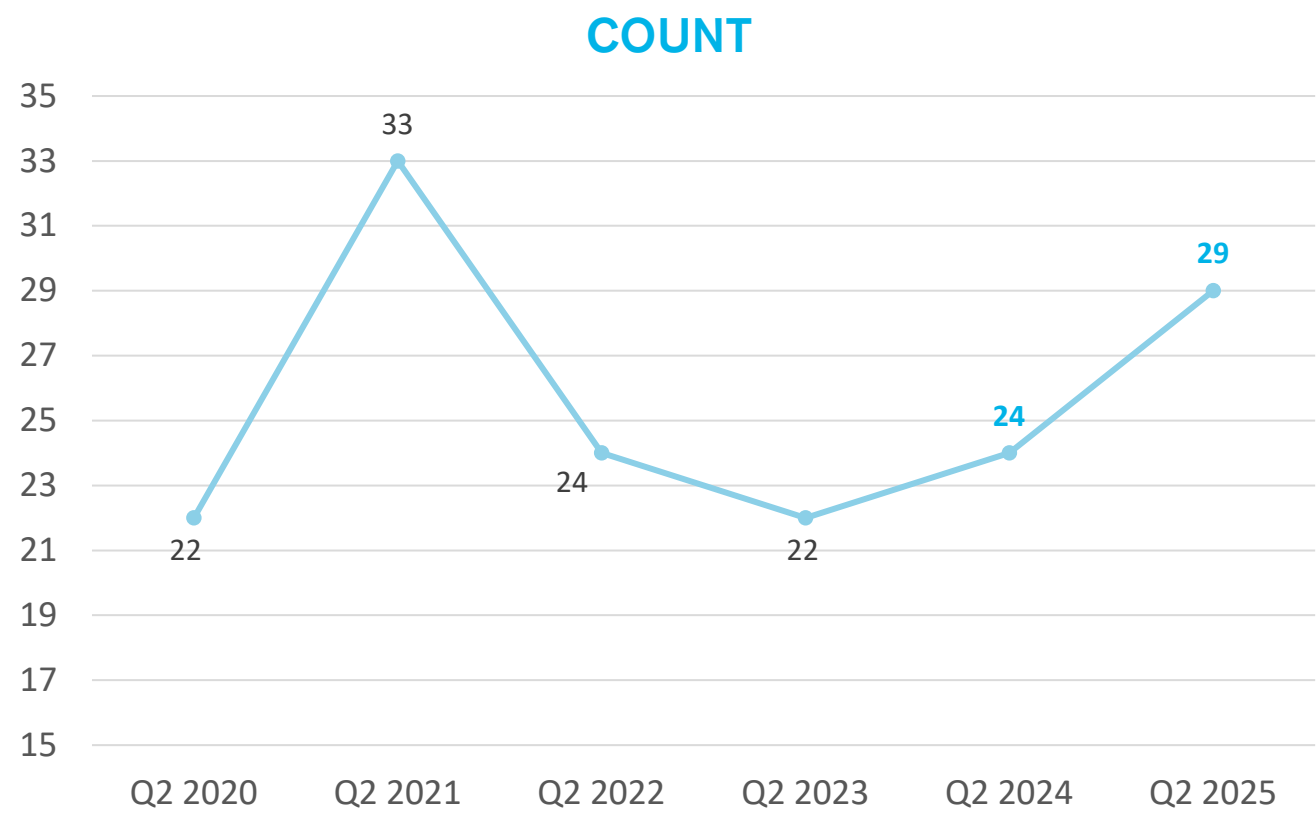


▼ 475K (69%)

YOY decrease in SF of listings

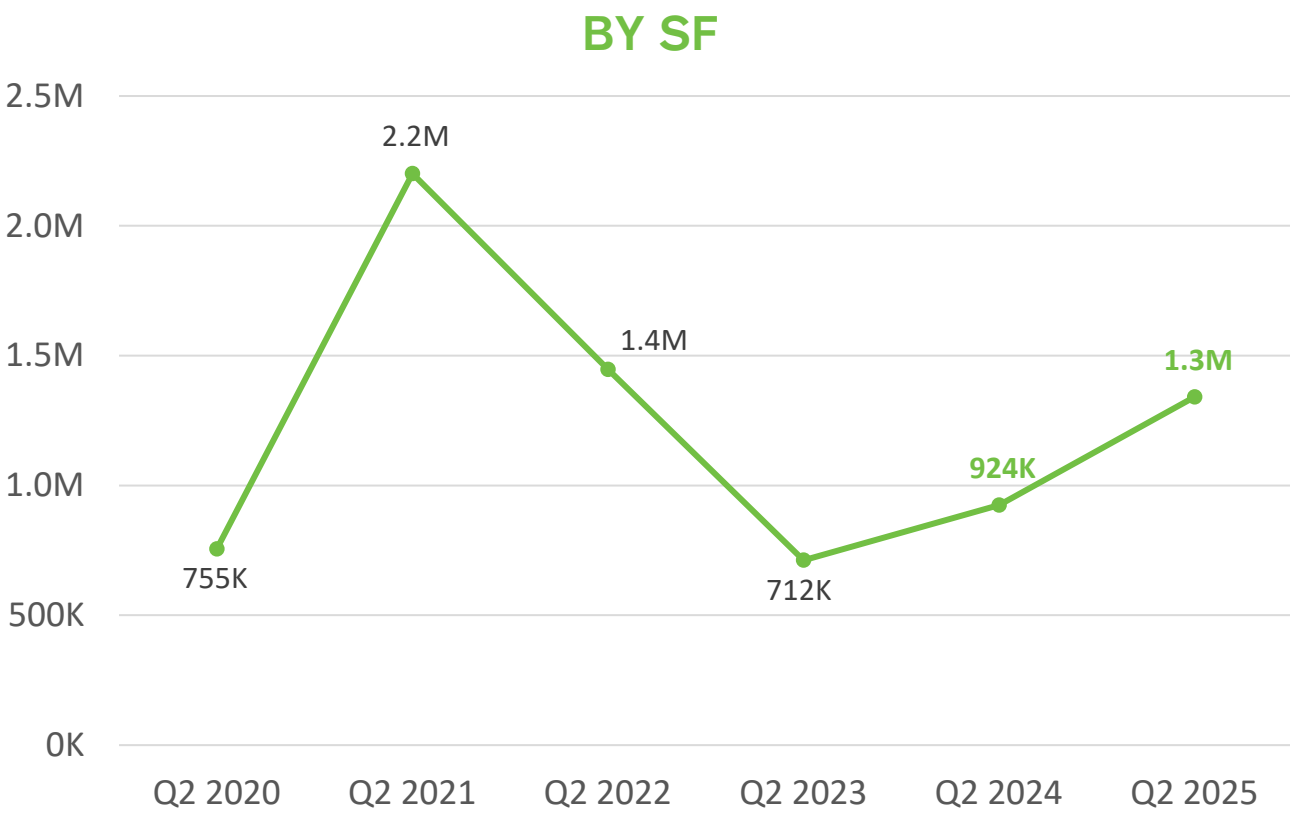
TRANSACTIONS: DIRECT LEASE

LA MIDCOUNTIES



▲ 21%

YOY increase in number of transactions



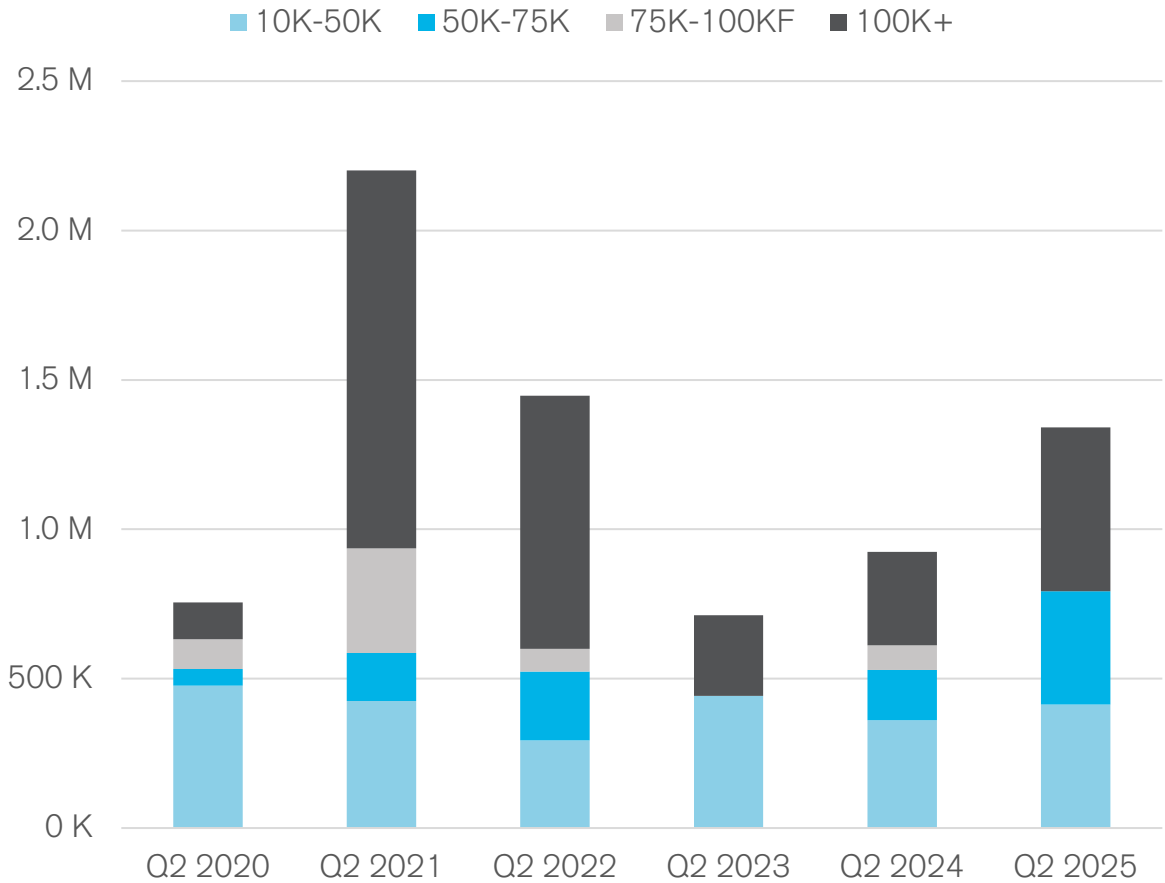
▲ 376K (41%)

YOY increase in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA MIDCOUNTIES

	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025
10K-50K	19 477K	19 425K	16 293K	20 443K	17 361K	18 413K
50K-75K	1 55K	3 161K	4 231K	0	3 168K	6 379K
75K-100K	1 100K	4 350K	1 75K	0	1 82K	0
100K+	1 123K	7 1.3M	3 847K	2 269K	3 312K	5 548K
Grand Total	22 755K	33 2.2M	24 1.4M	22 712K	24 924K	29 1.3M

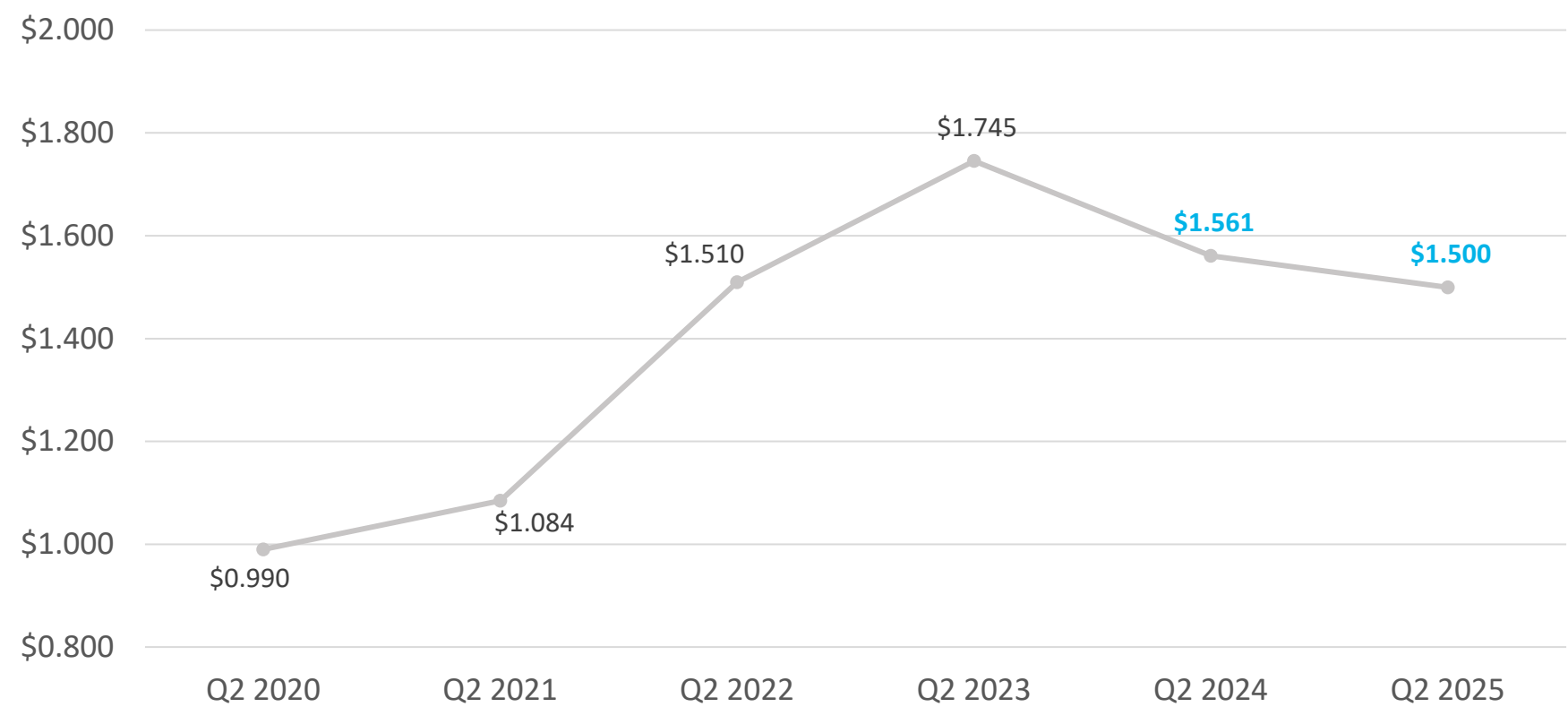


1.3M SF Transacted

Over 548K SF of all transacted SF was in buildings 100K+ SF representing 42% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA MIDCOUNTIES



▲ **\$0.51 (52%)**

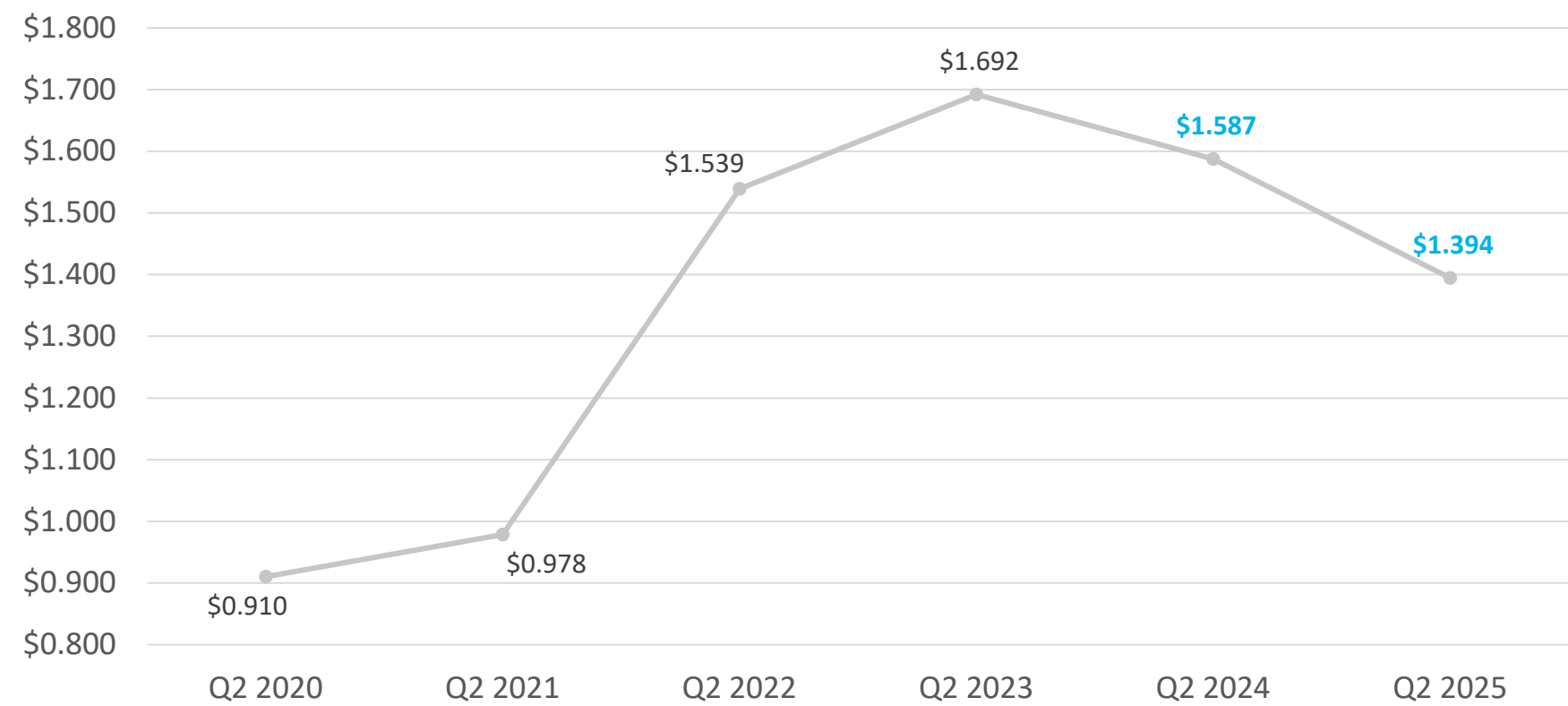
Increase in average asking rate since Q2 2020

▼ **\$0.06 (4%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA MIDCOUNTIES



▲ **\$0.48 (53%)**

Increase in average asking rate since Q2 2020

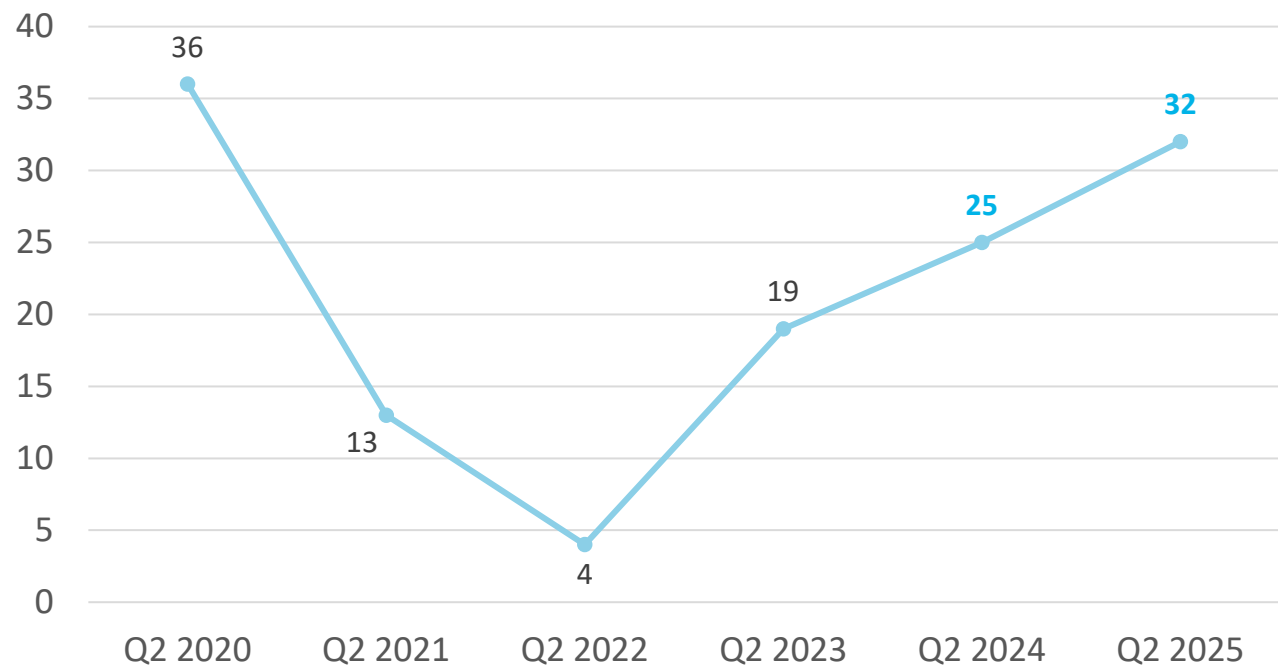
▼ **\$0.19 (12%)**

YOY decrease in average asking rate

TOTAL AVAILABLE LISTINGS: SUBLEASE

LA MIDCOUNTIES

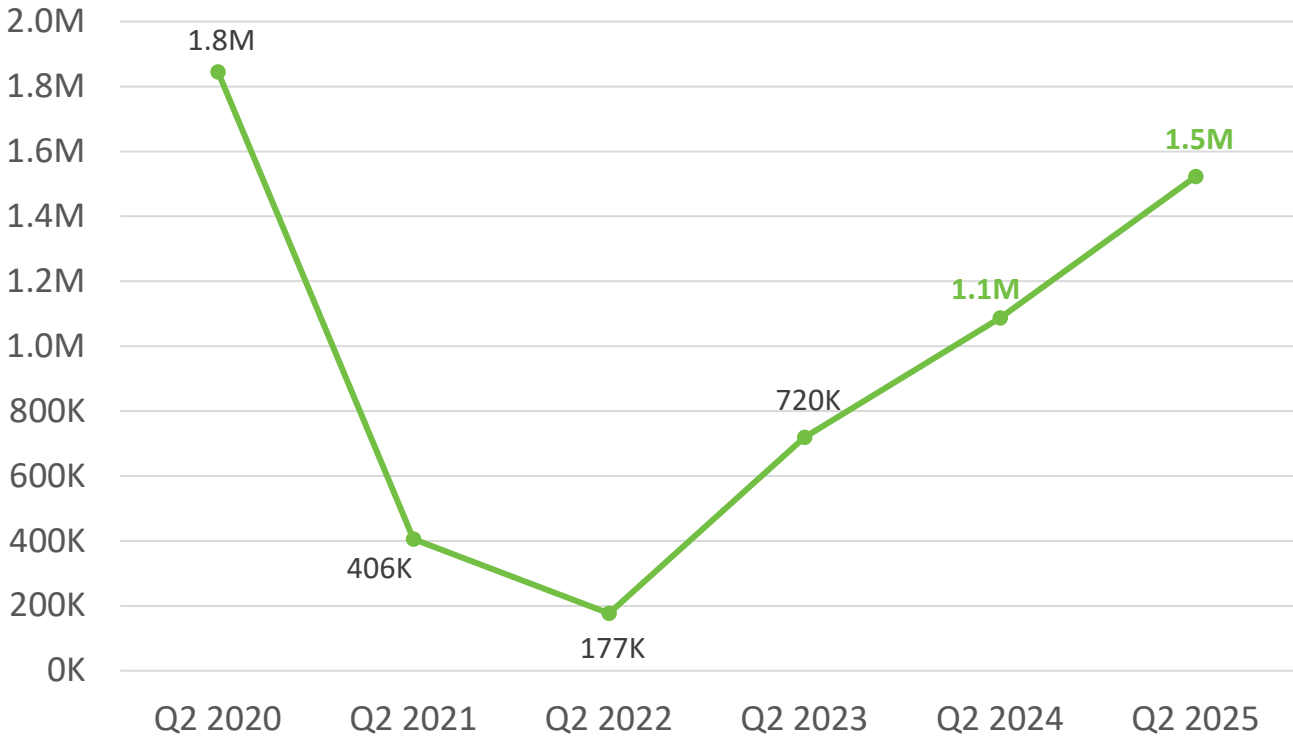
COUNT



▲ 28%

YOY increase in number of listings

BY SF

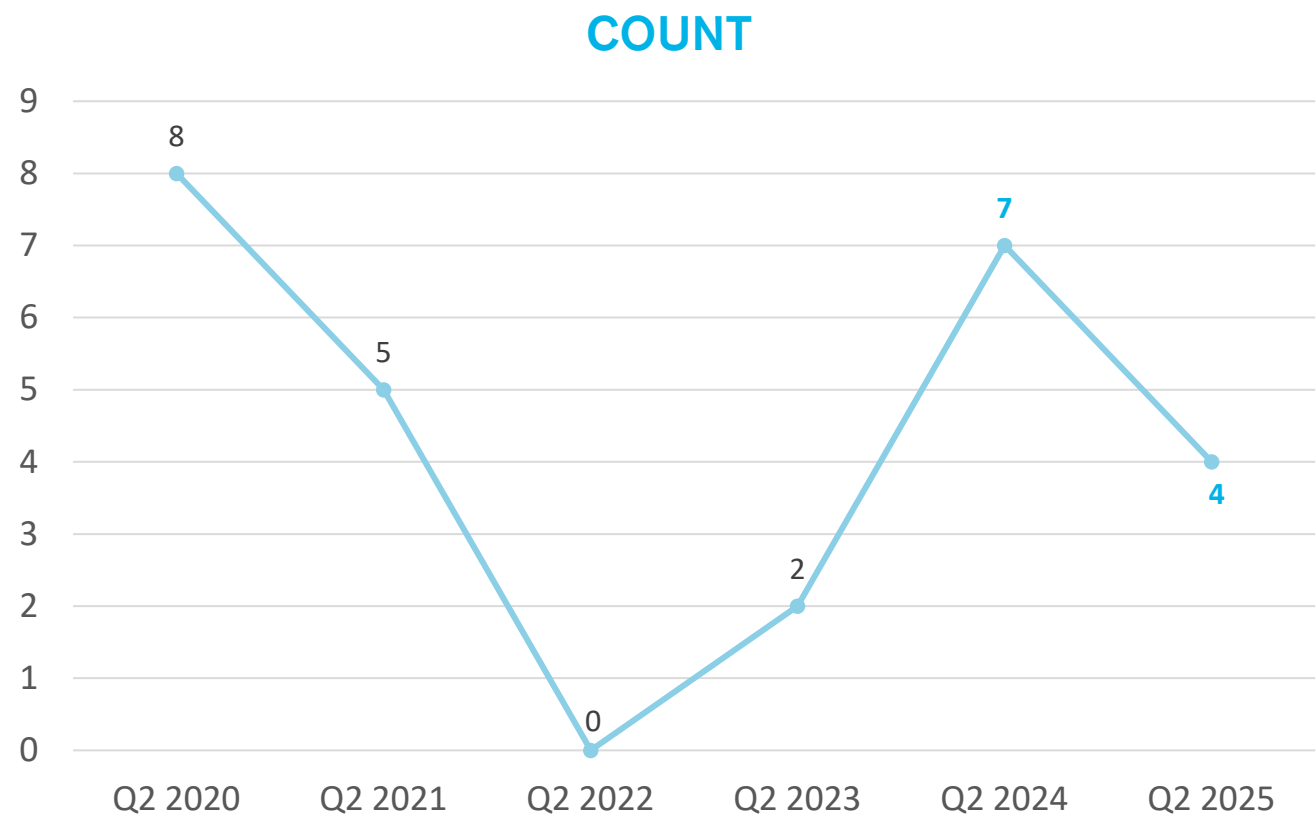


▲ 400K (36%)

YOY increase in SF of listings

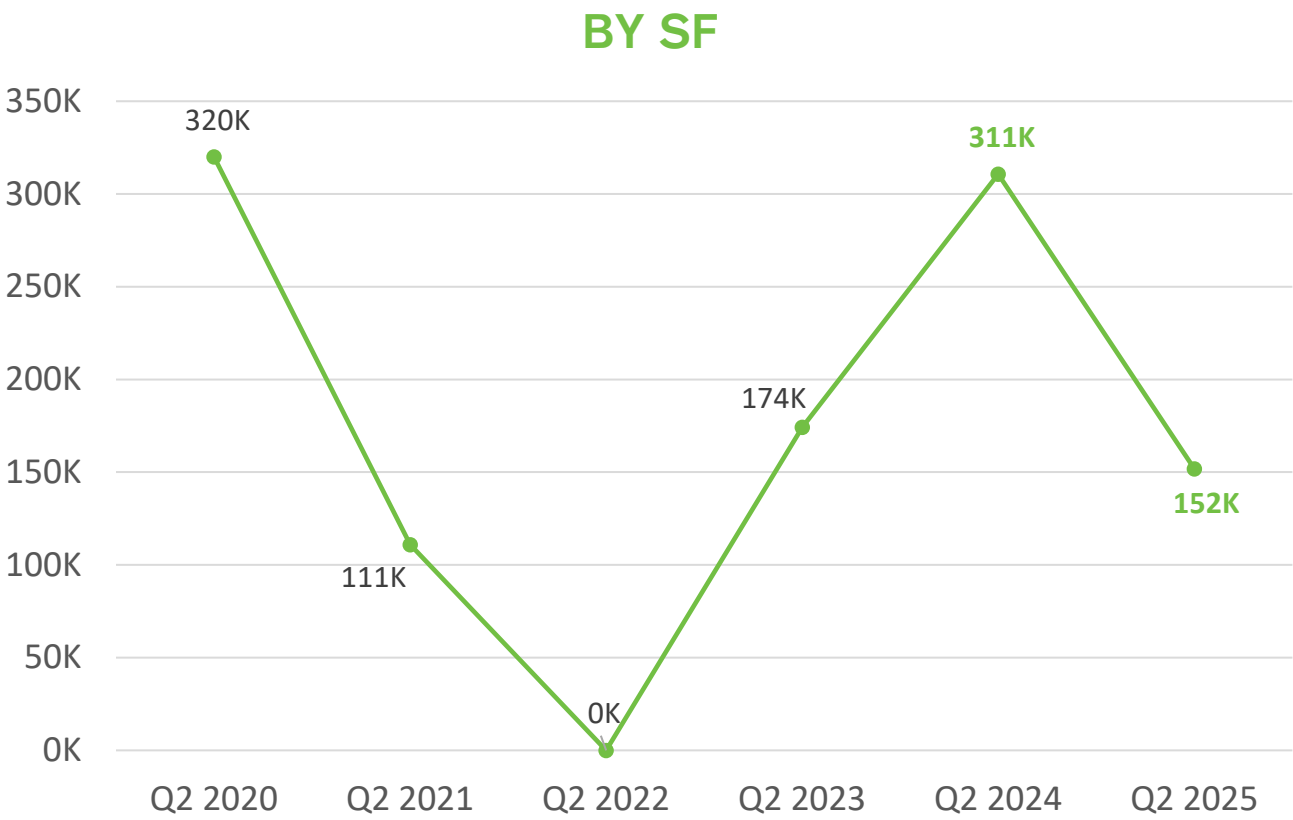
TRANSACTIONS: SUBLEASE

LA MIDCOUNTIES



▼ 43%

YOY decrease in number of transactions



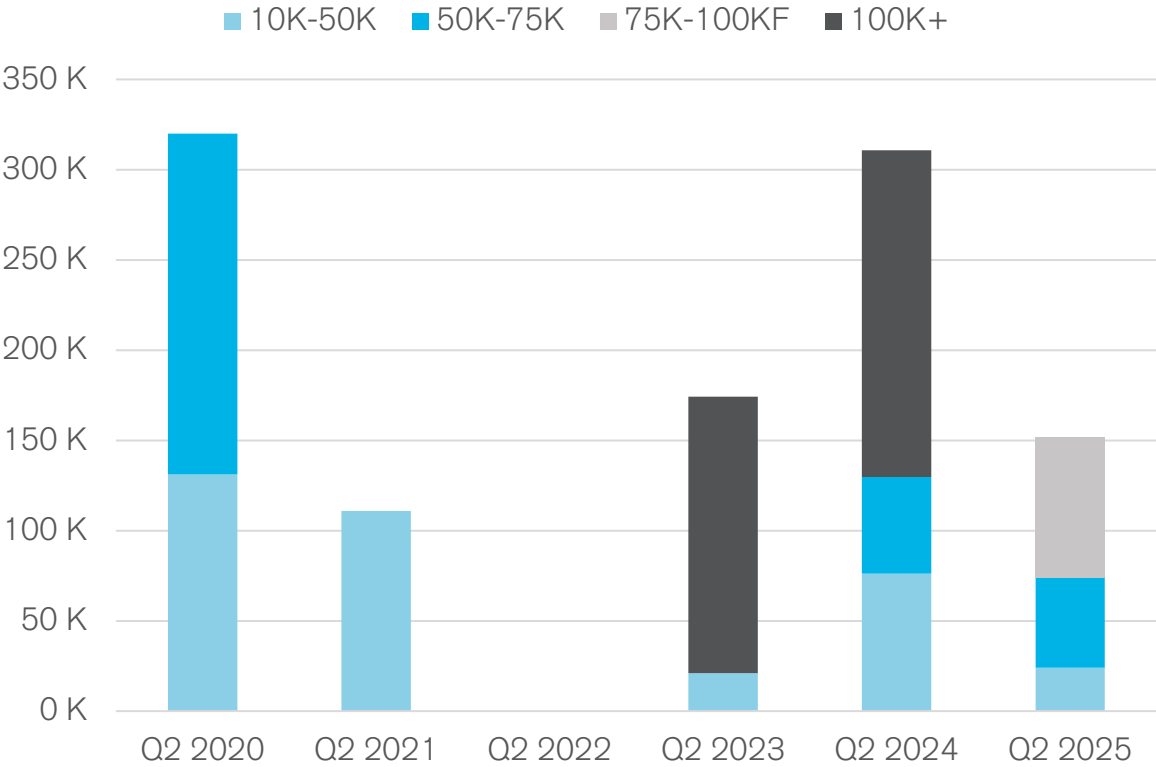
▼ 159K (51%)

YOY decrease in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA MIDCOUNTIES

	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025
10K-50K	5 131K	5 111K	0	1 21K	5 76K	2 24K
50K-75K	3 189K	0	0	0	1 54K	1 50K
75K-100K	0	0	0	0	0	1 78K
100K+	0	0	0	1 153K	1 181K	0
Grand Total	8 320K	5 111K	0	2 174K	7 311K	4 152K

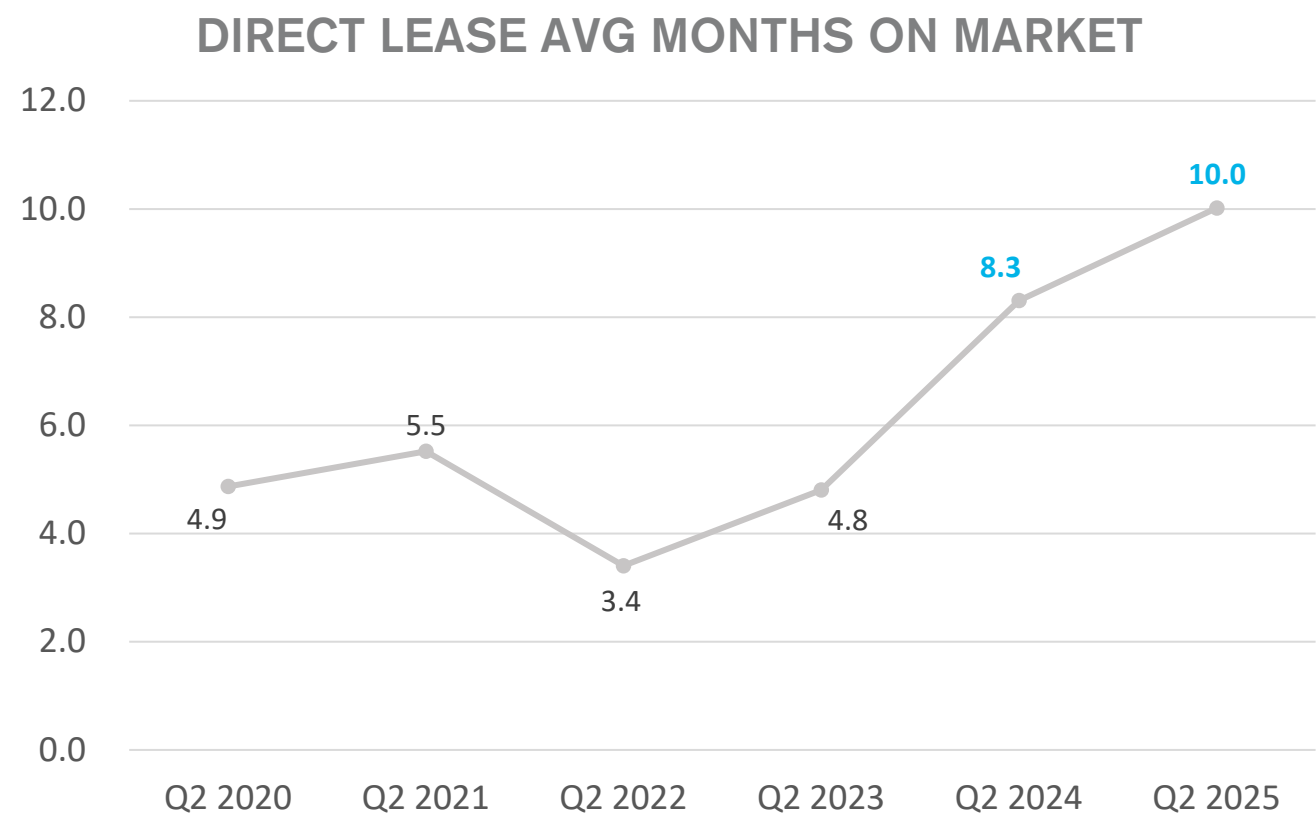


152K SF Subleased

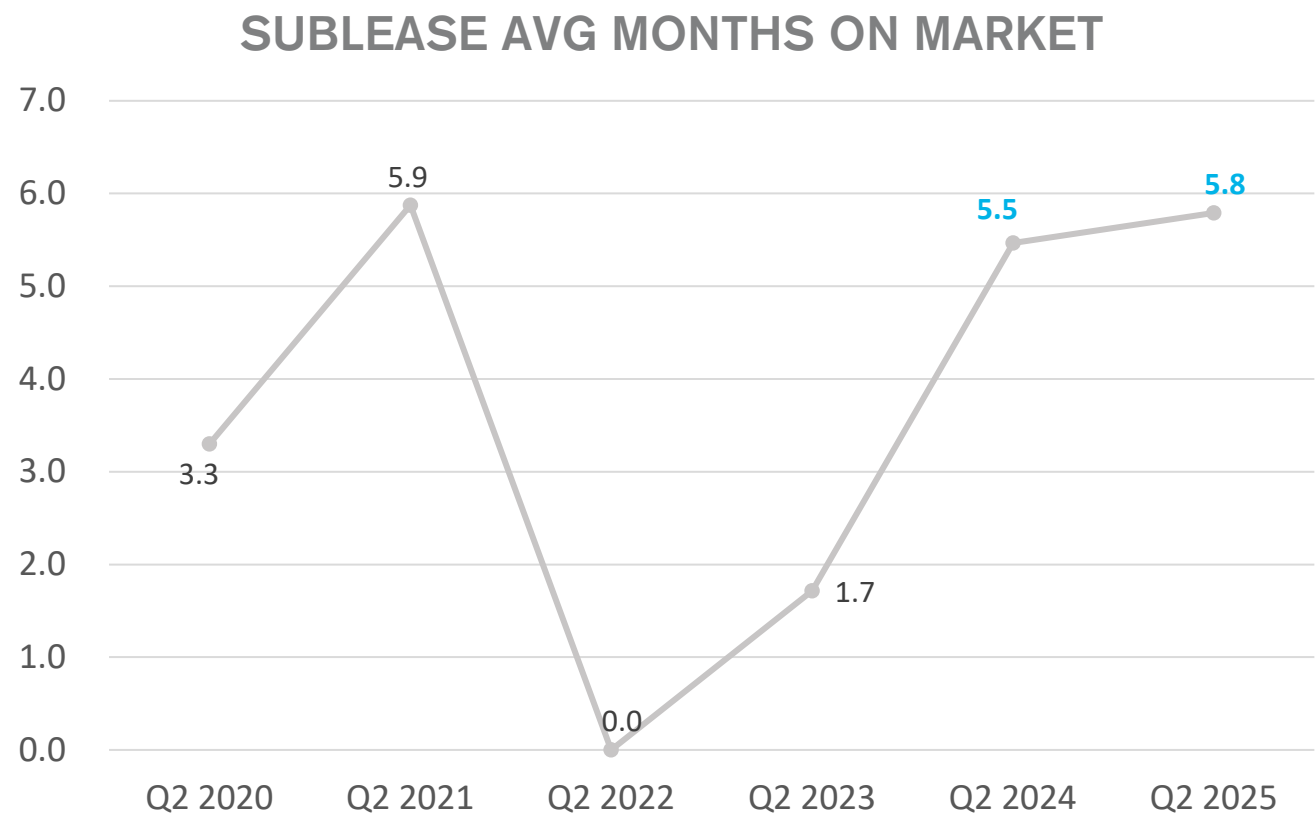
Over 78K SF of all subleased SF was in buildings 75K-100K SF representing 51% of the total subleased square footage

TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA MIDCOUNTRIES



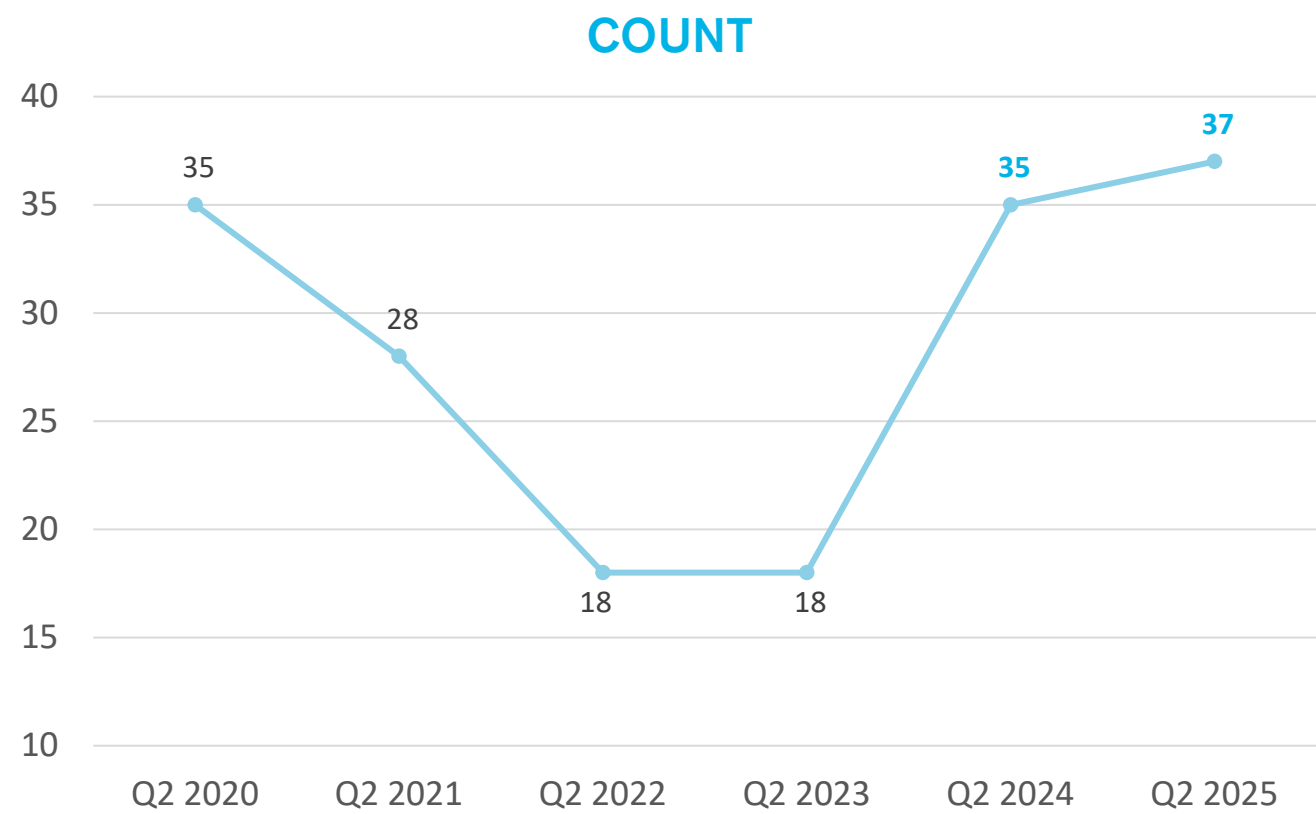
▲ **1.7 Months (20%)**
YOY increase in time on market



▲ **0.3 Months (5%)**
YOY increase in time on market

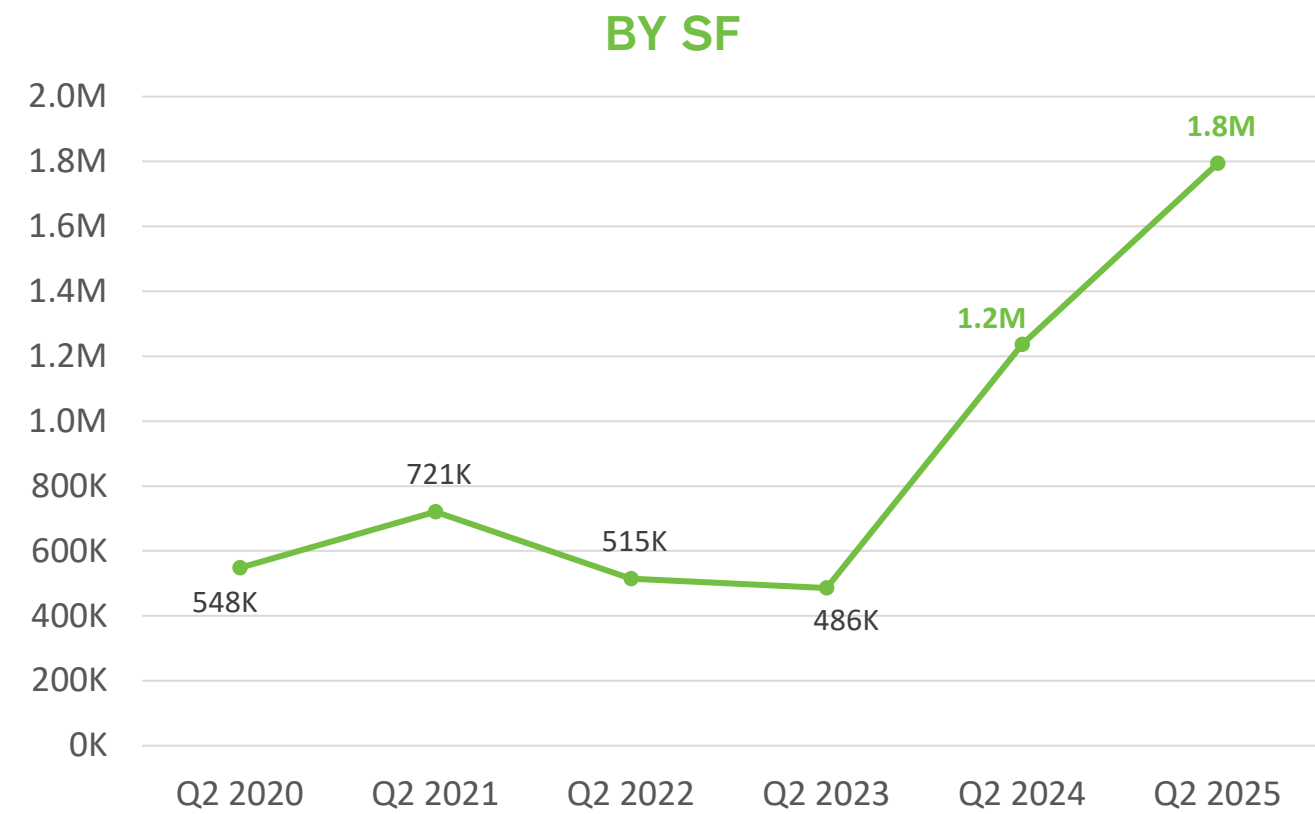
TOTAL AVAILABLE LISTINGS: SALE

LA MIDCOUNTIES



▲ 6%

YOY increase in number of listings



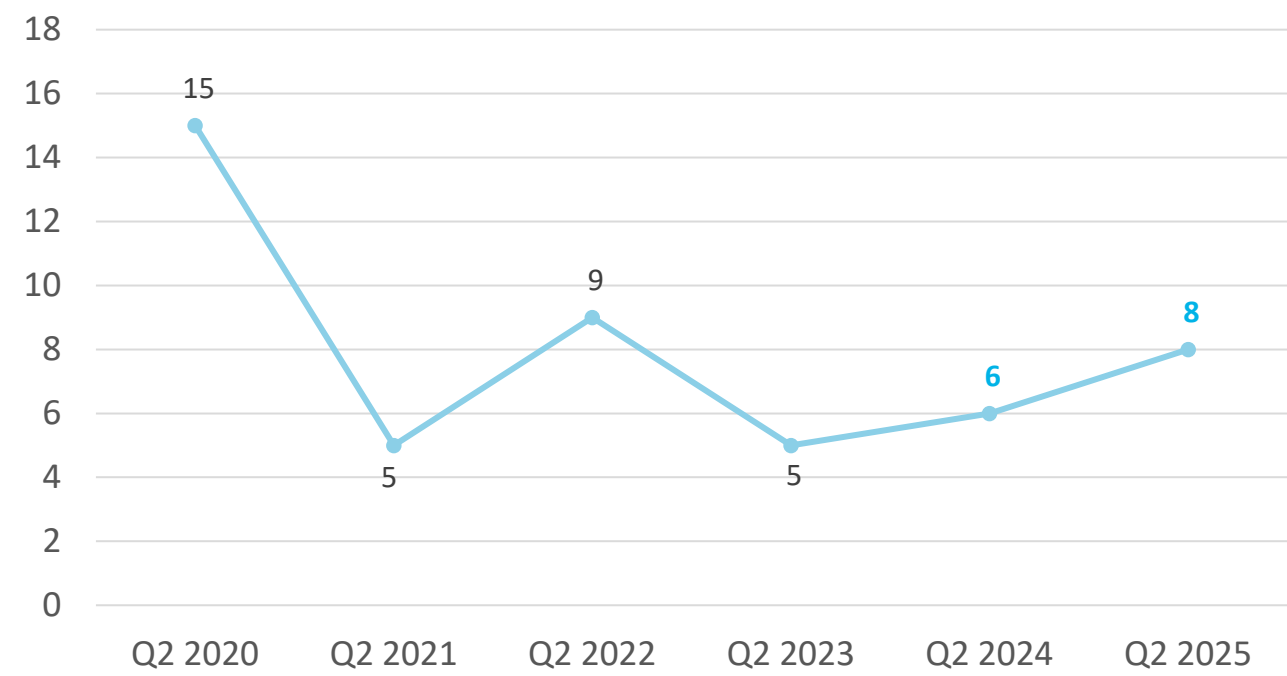
▲ 600K (50%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

LA MIDCOUNTRIES

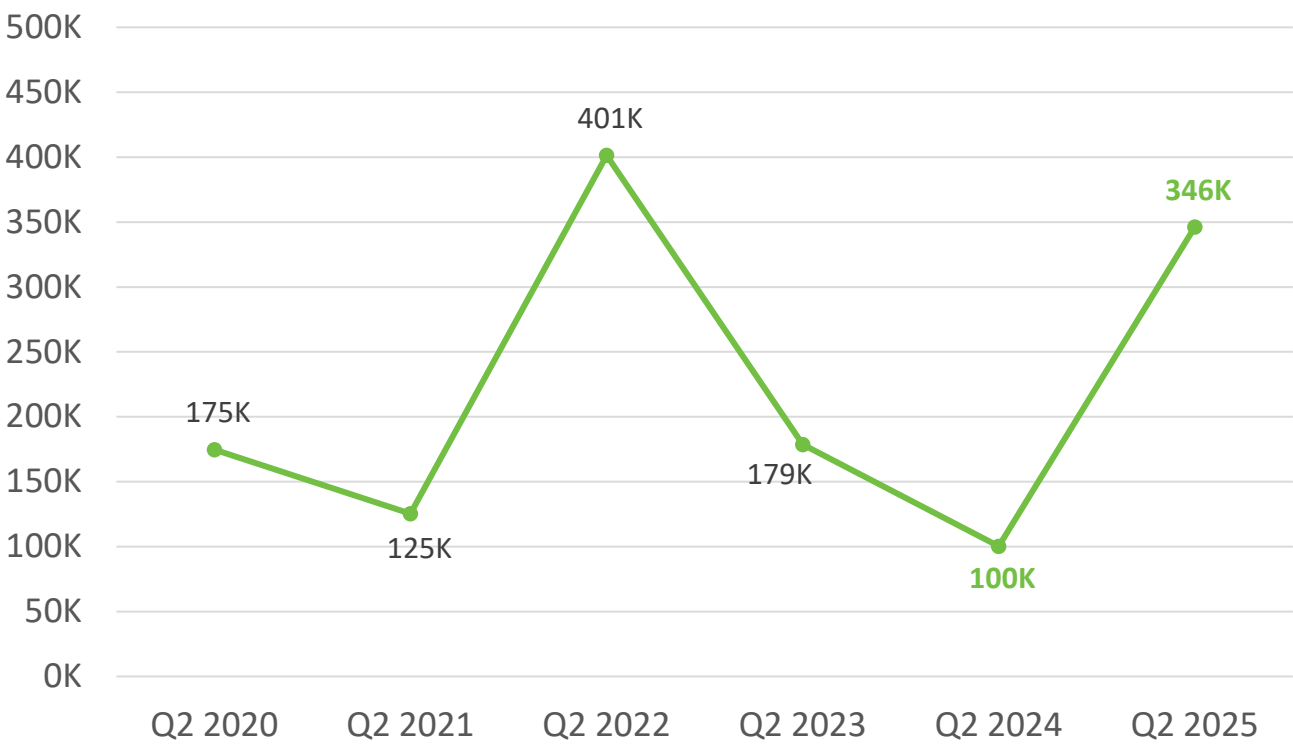
COUNT



▲ 33%

YOY increase in number of listings added

BY SF



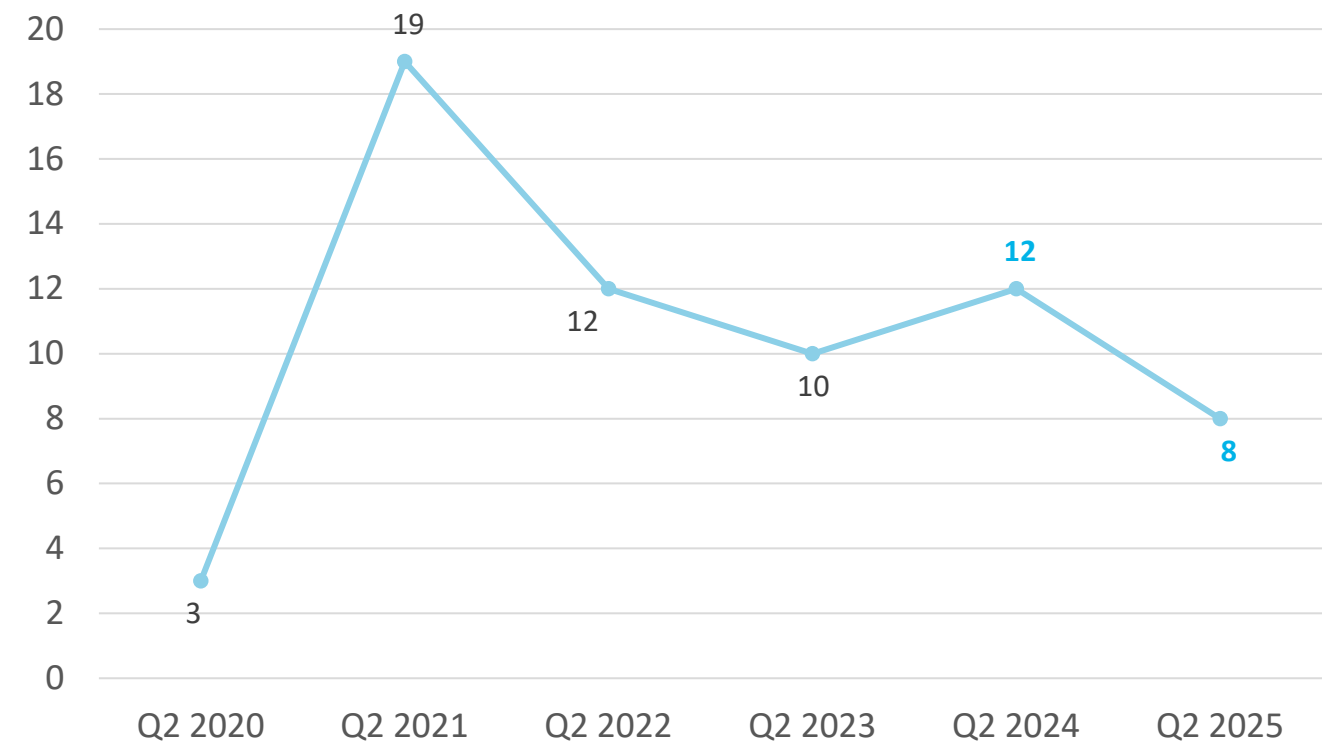
▲ 246K (246%)

YOY increase in SF added

SALE COMPARABLES

LA MIDCOUNTIES

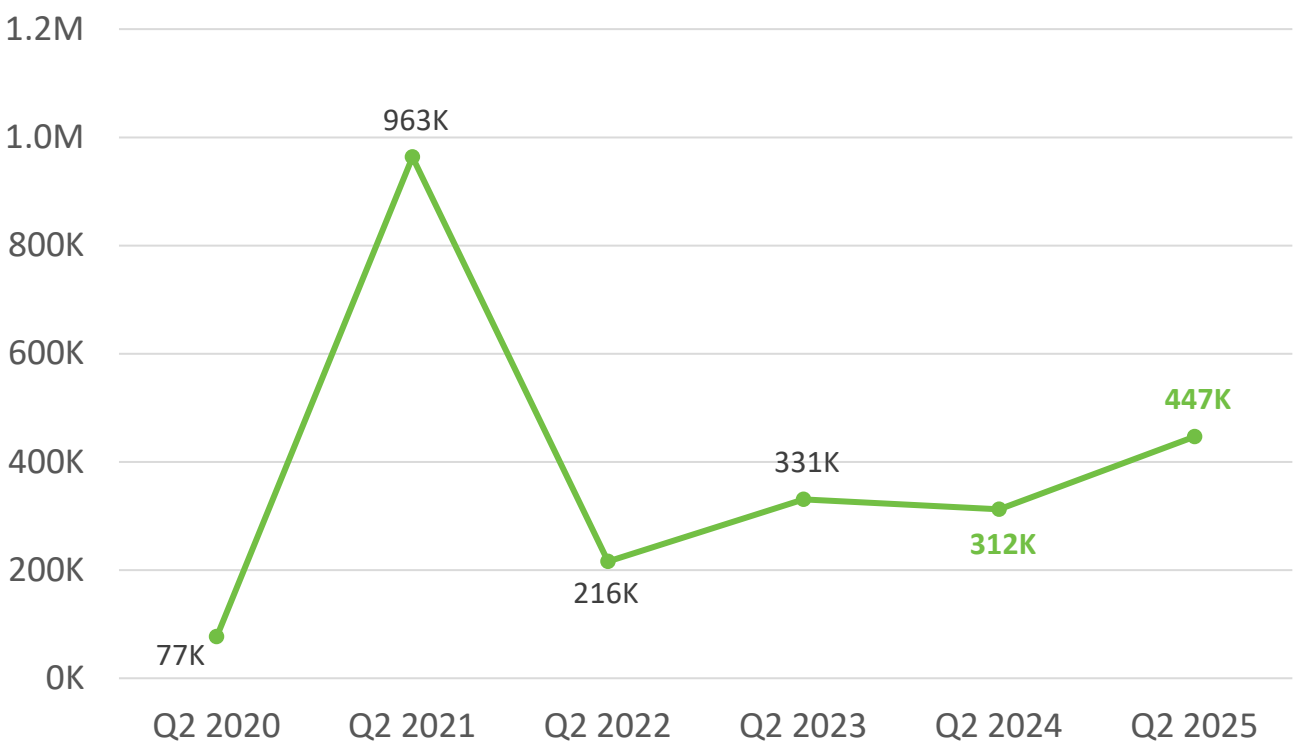
COUNT



▼ 33%

YOY decrease in number of transactions

BY SF



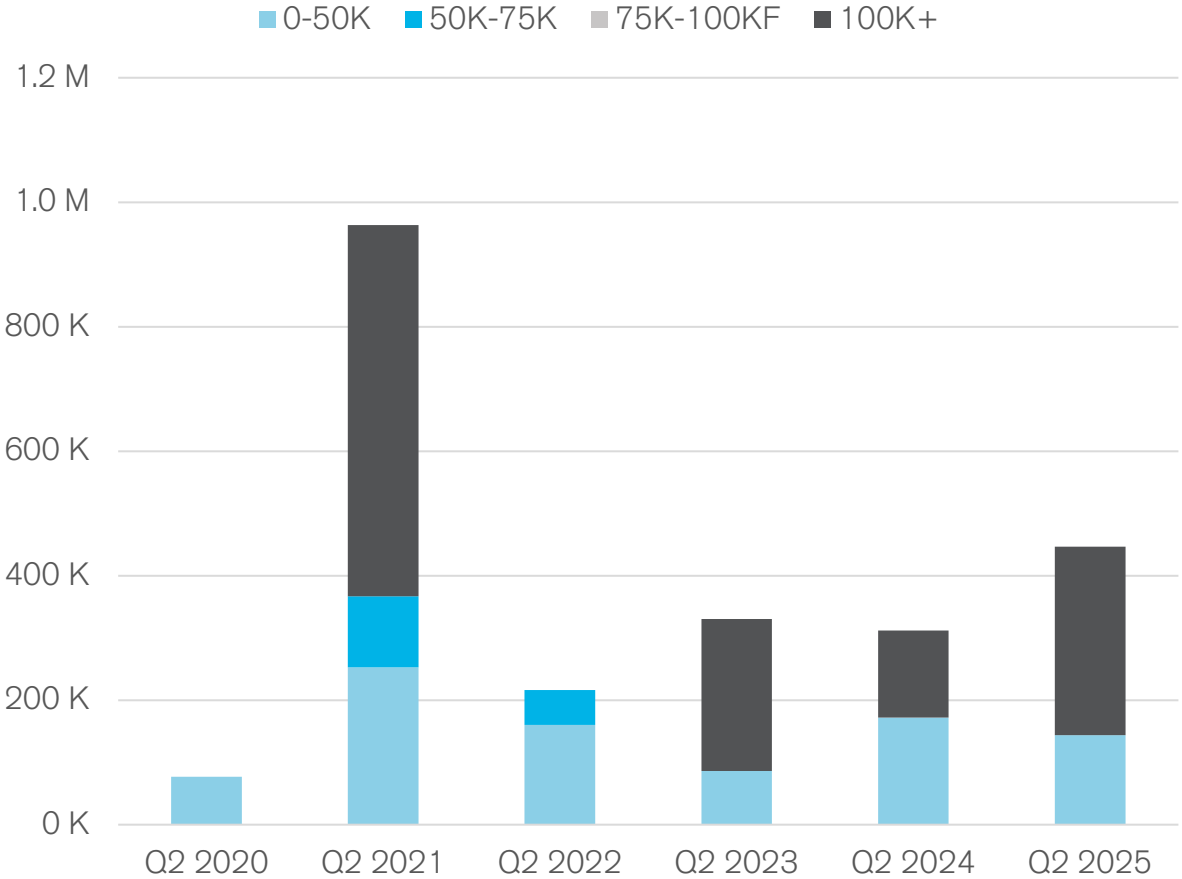
▲ 135K (43%)

YOY increase in SF sold

SALE COMPS BY SIZE

LA MIDCOUNTIES

	Q2 2020	Q2 2021	Q2 2022	Q2 2023	Q2 2024	Q2 2025
0-50K	3 77K	15 253K	11 160K	9 86K	11 172K	7 144K
50K-75K	0	2 114K	1 56K	0	0	0
75K-100K	0	0	0	0	0	0
100K+	0	2 596K	0	1 244K	1 140K	1 303K
Grand Total	3 77K	19 963K	12 216K	10 331K	12 312K	8 447K

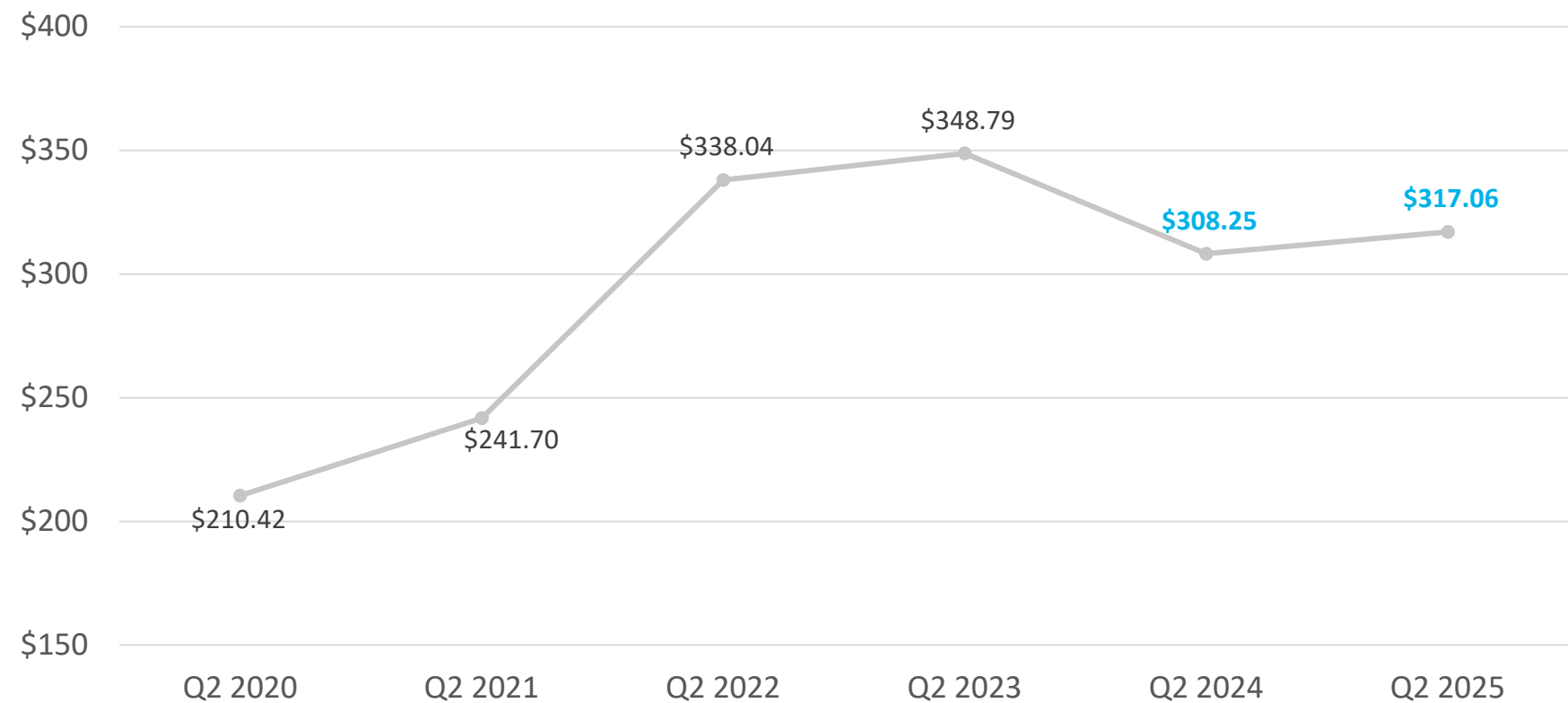


447K SF Sold

Over 303K SF of all SF sold was in buildings 100K+ SF representing 68% of the total transacted square footage

SOLD PRICE/SF

LA MIDCOUNTIES



▲ **\$106.64 (51%)**

Increase in average sold price since Q2 2020

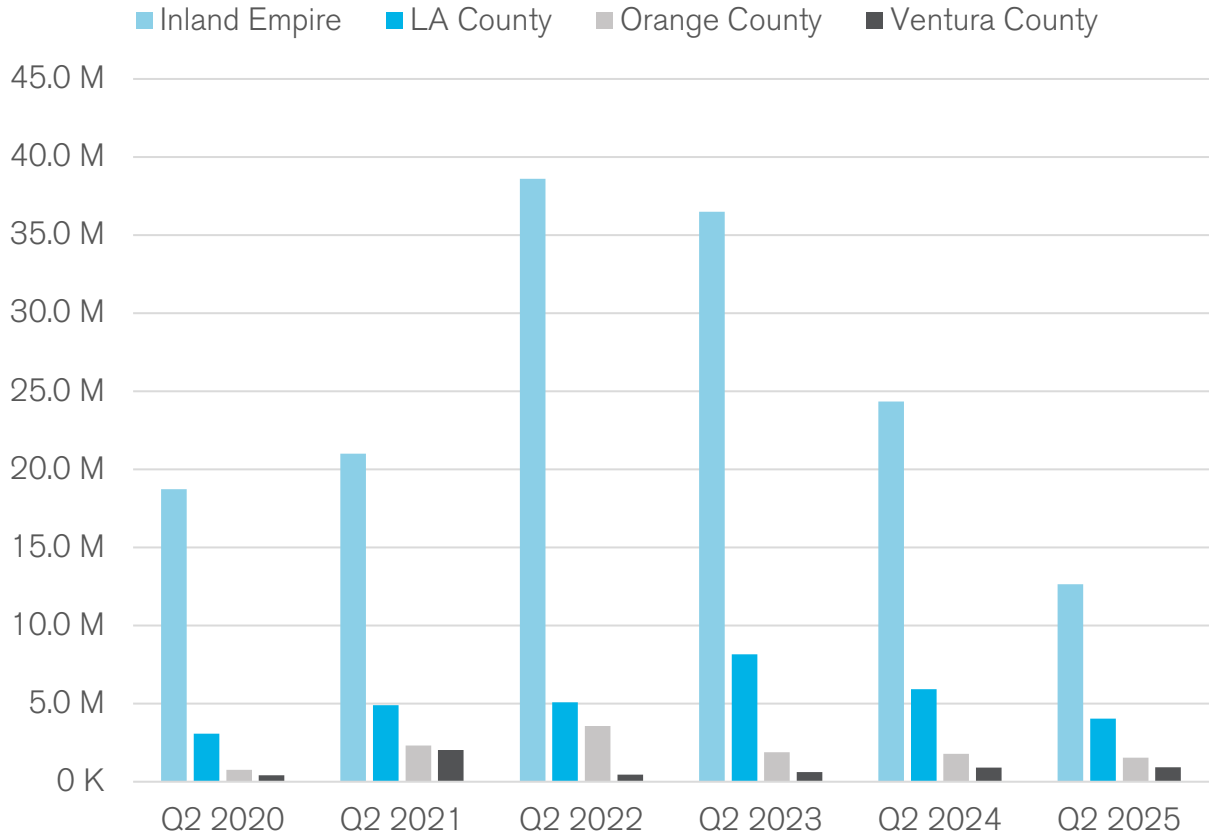
▲ **\$8.81 (3%)**

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

718K SF (4%)

Total SF under construction in LA MidCounties 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 MidCounties in Q2 2025

8.5M SF

Projected to be delivered in Q3 2025