AIRCRE
research & listings

Q1 2025

RESEARCH REPORT

LA EAST

AIRCRE.com / 800 W 6th St, Suite 1000, Los Angeles, CA 90017 / 213.687.8777

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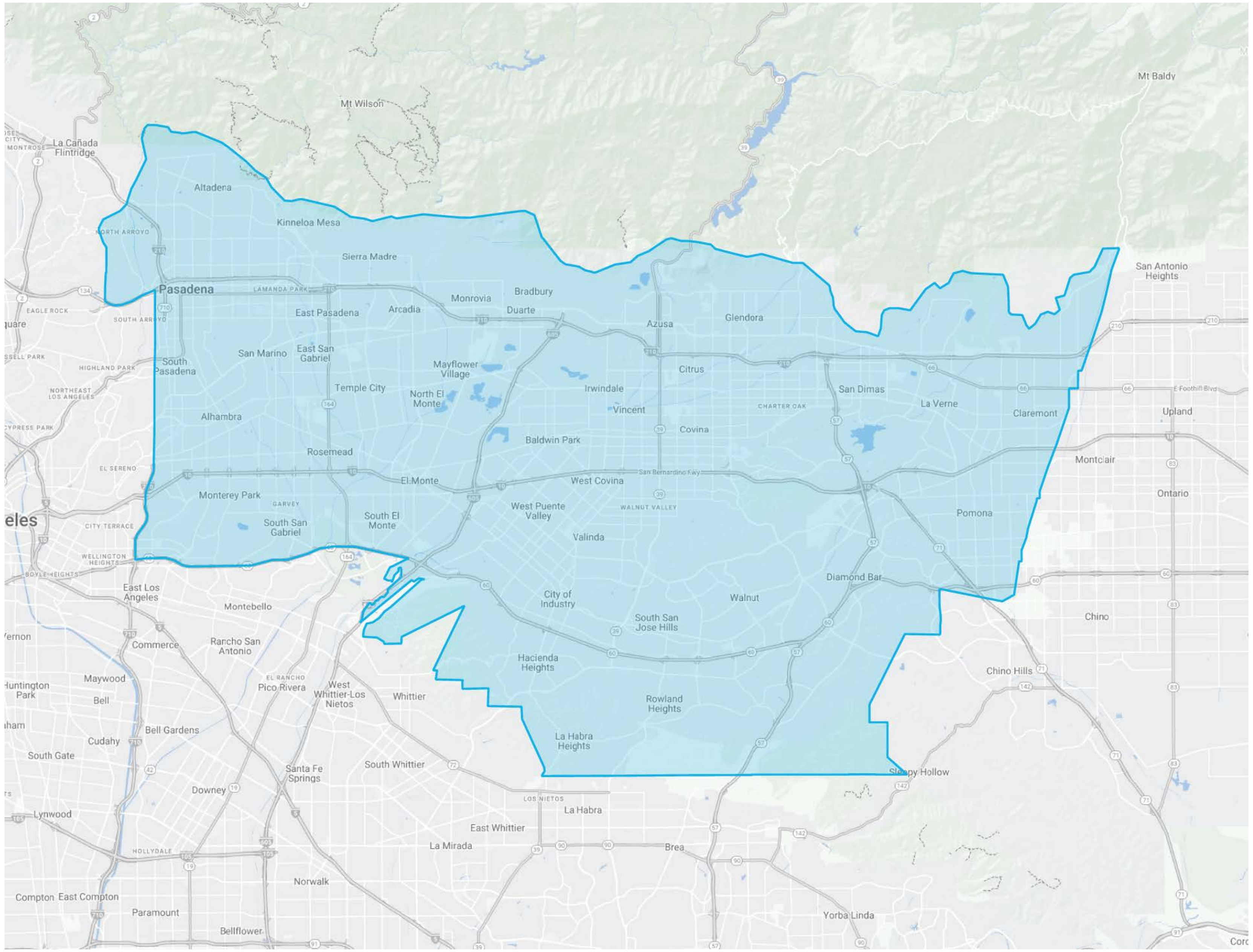
LA EAST COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office, Retail & Land

2,700

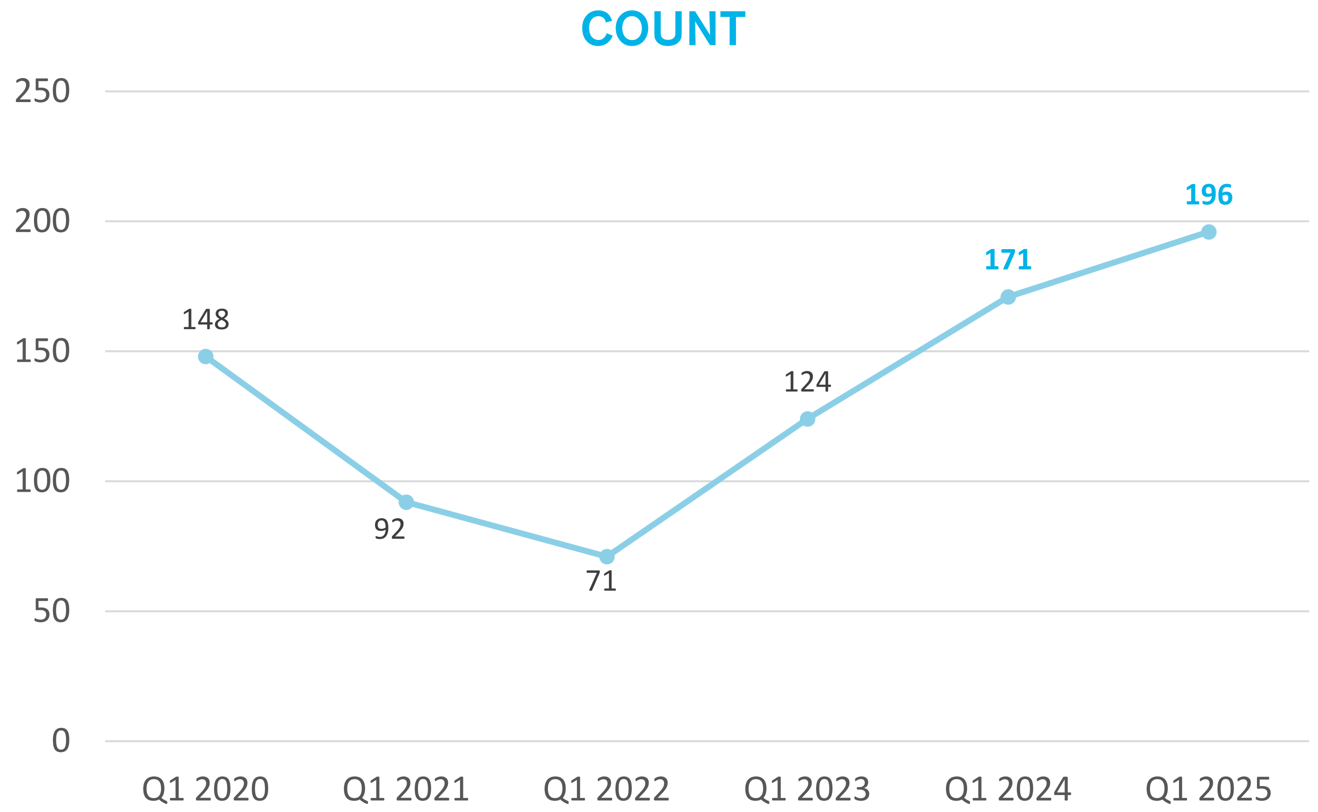
Listings across 43K Properties in LA East

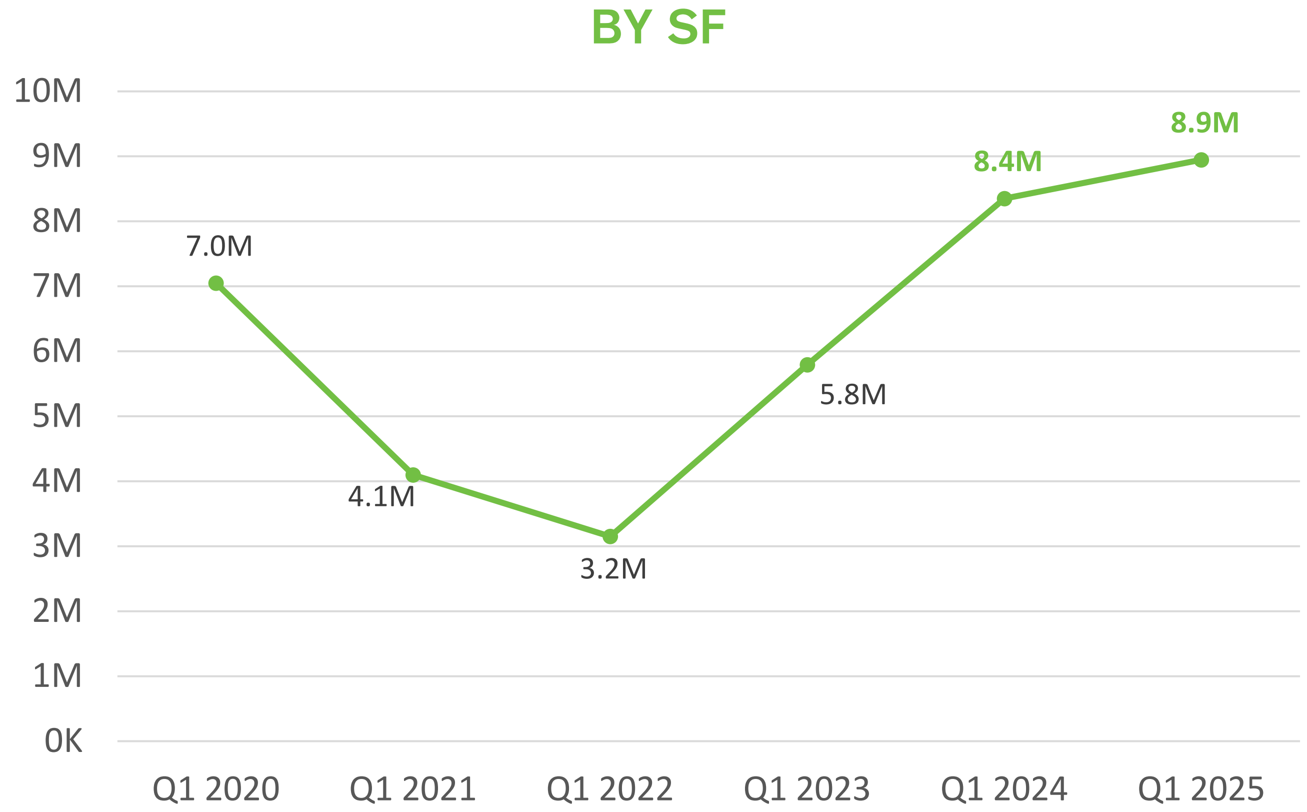
37K

Listings across 418K Properties in SoCal

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA EAST





▲ **15%**

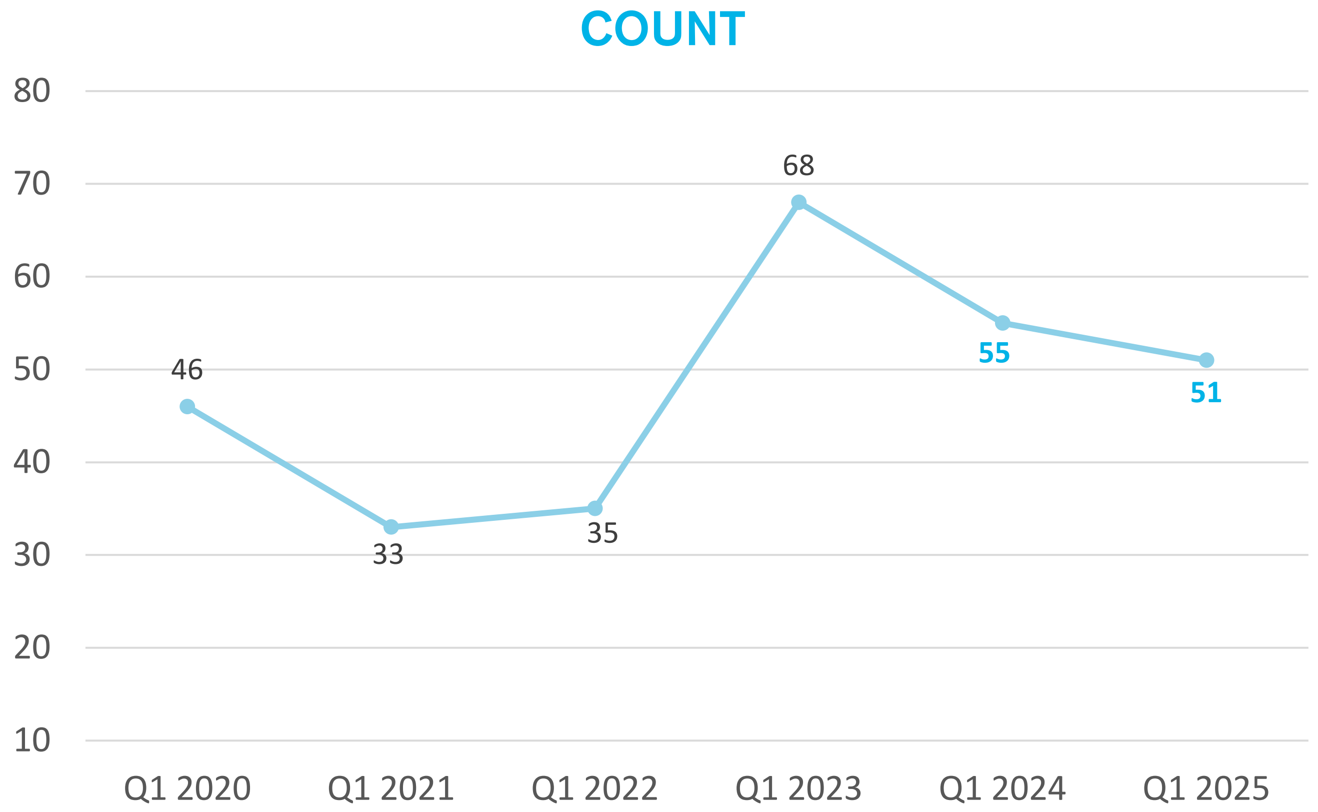
YOY increase in number of listings

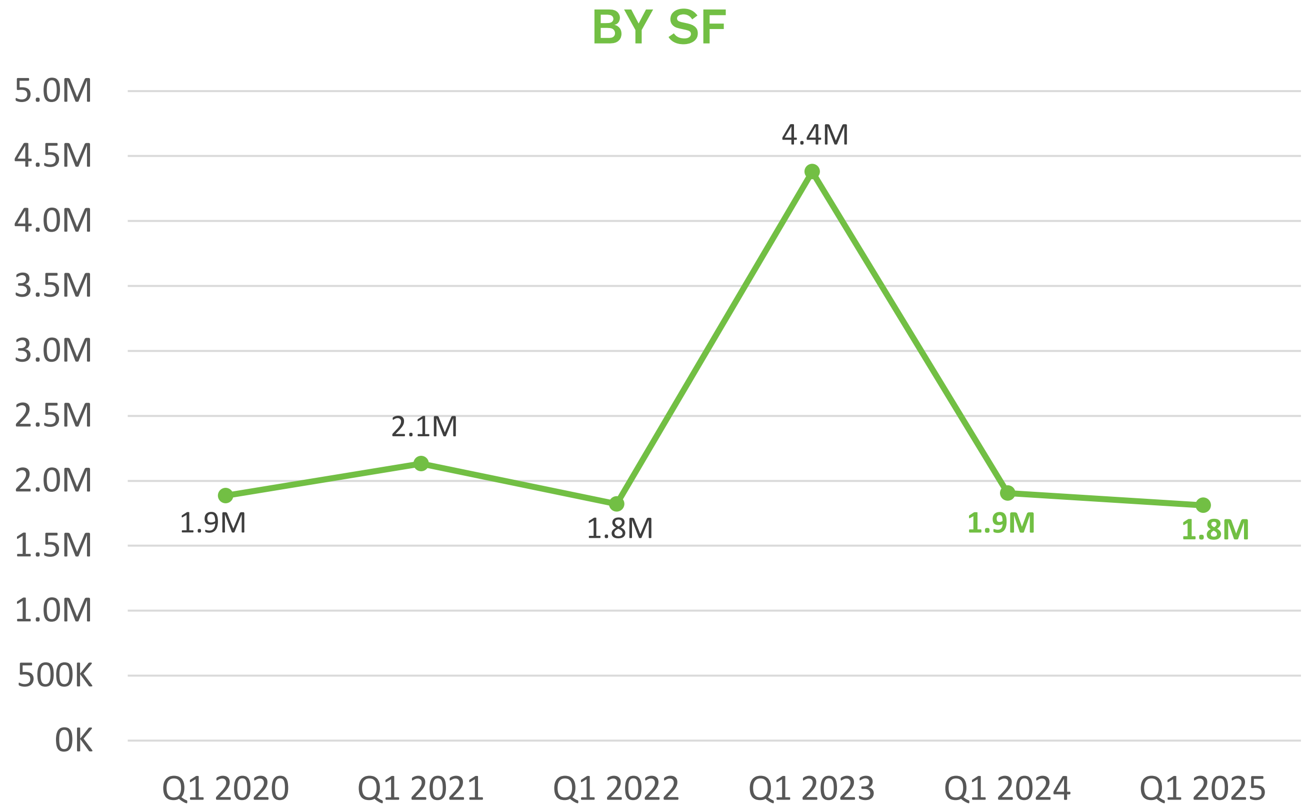
▲ **500K** (6%)

YOY increase in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA EAST





▼ **7%**

YOY decrease in number of listings added

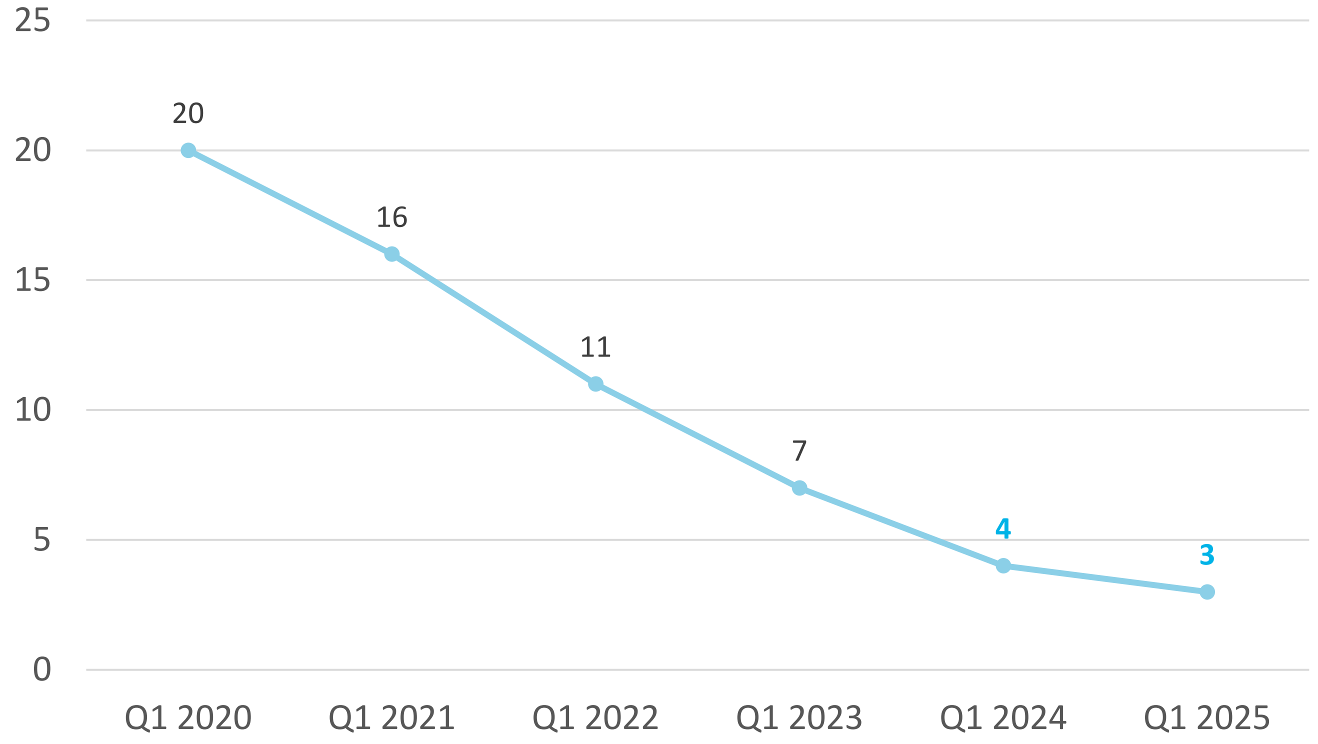
▼ **100K** (5%)

YOY decrease in SF of listings added

UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA EAST

COUNT



BY SF

▼ **25%**

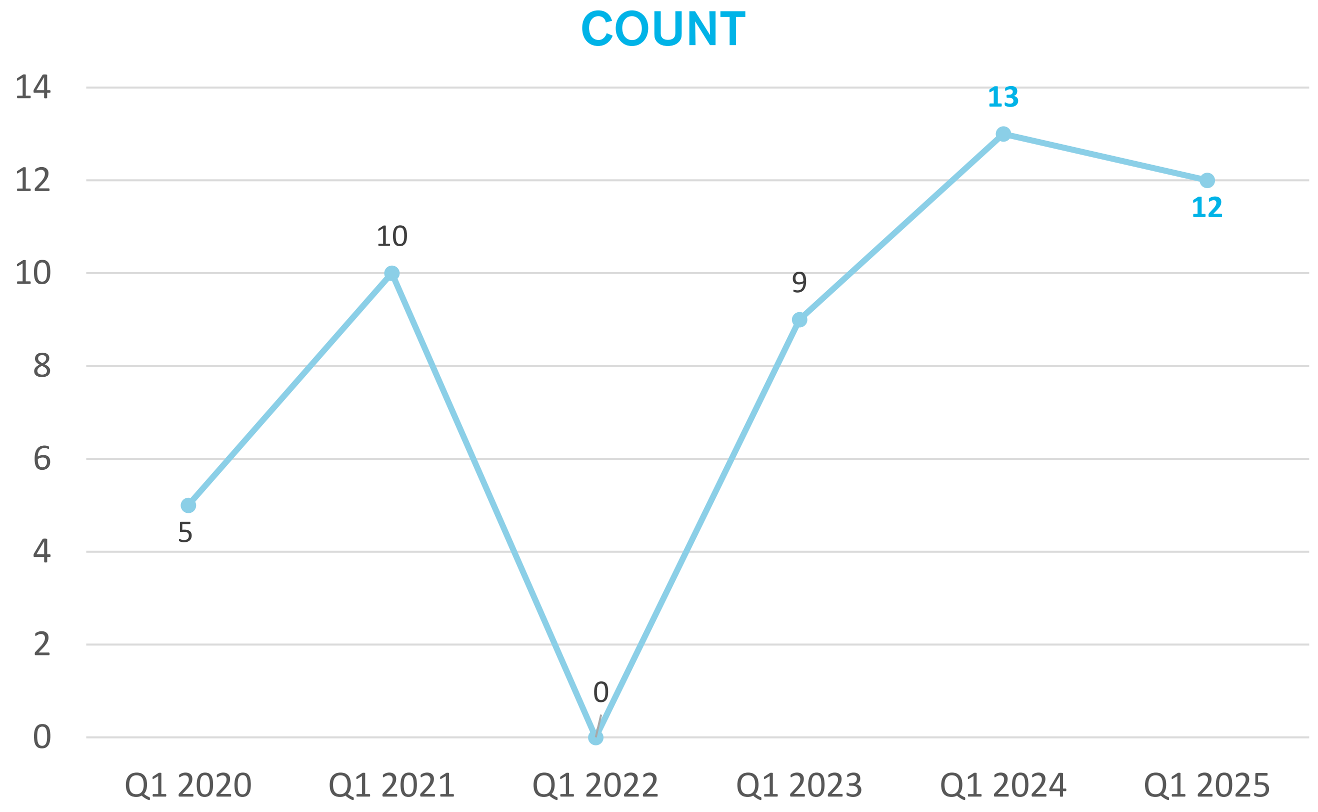
YOY decrease in number of listings

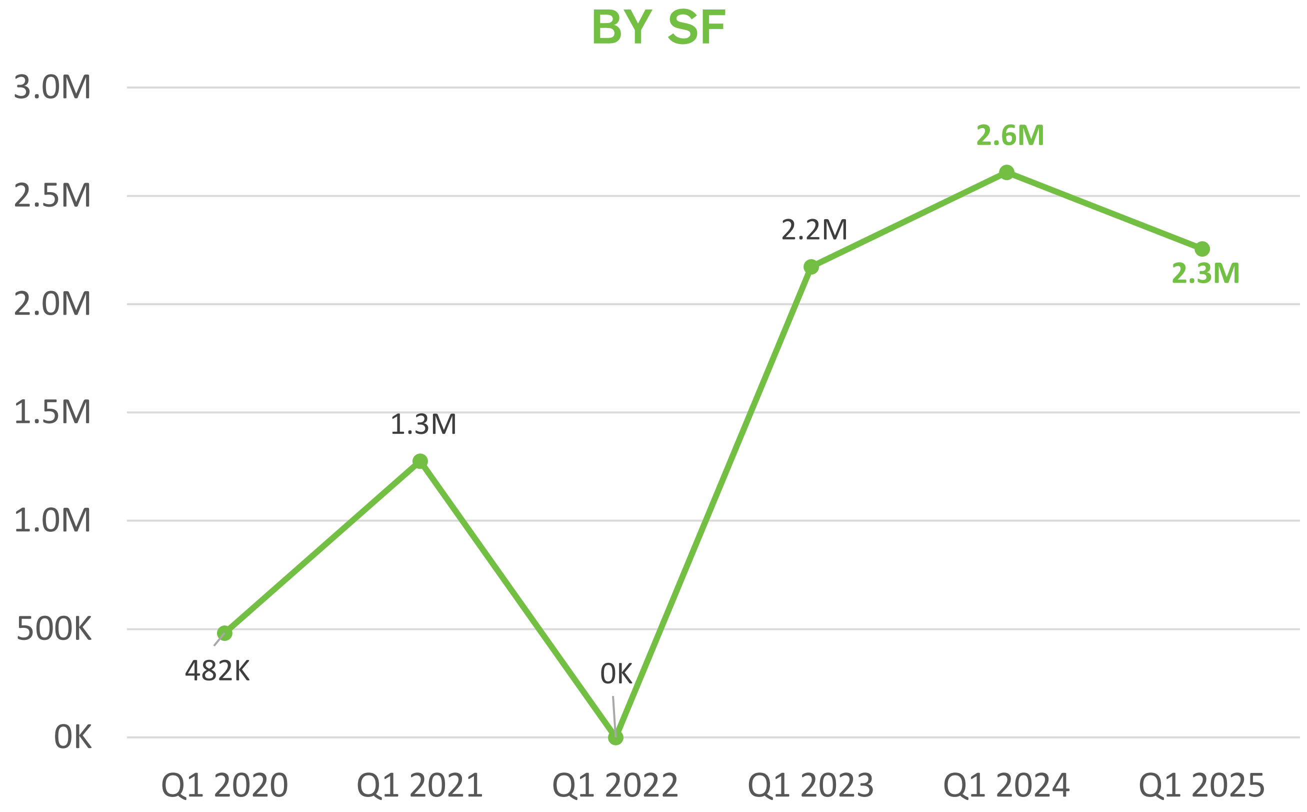
▼ **1.5M** (87%)

YOY decrease in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA EAST





▼ **8%**

YOY decrease in number of listings

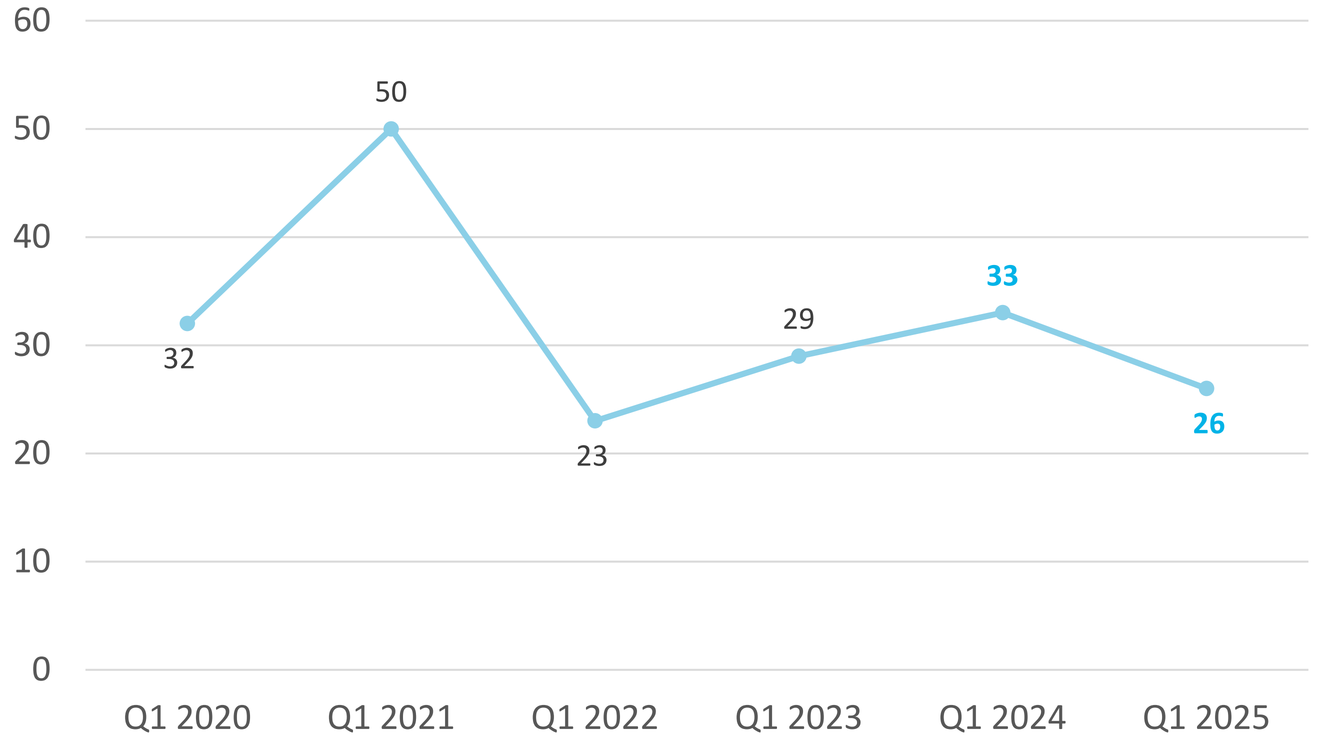
▼ **300K** (12%)

YOY decrease in SF of listings

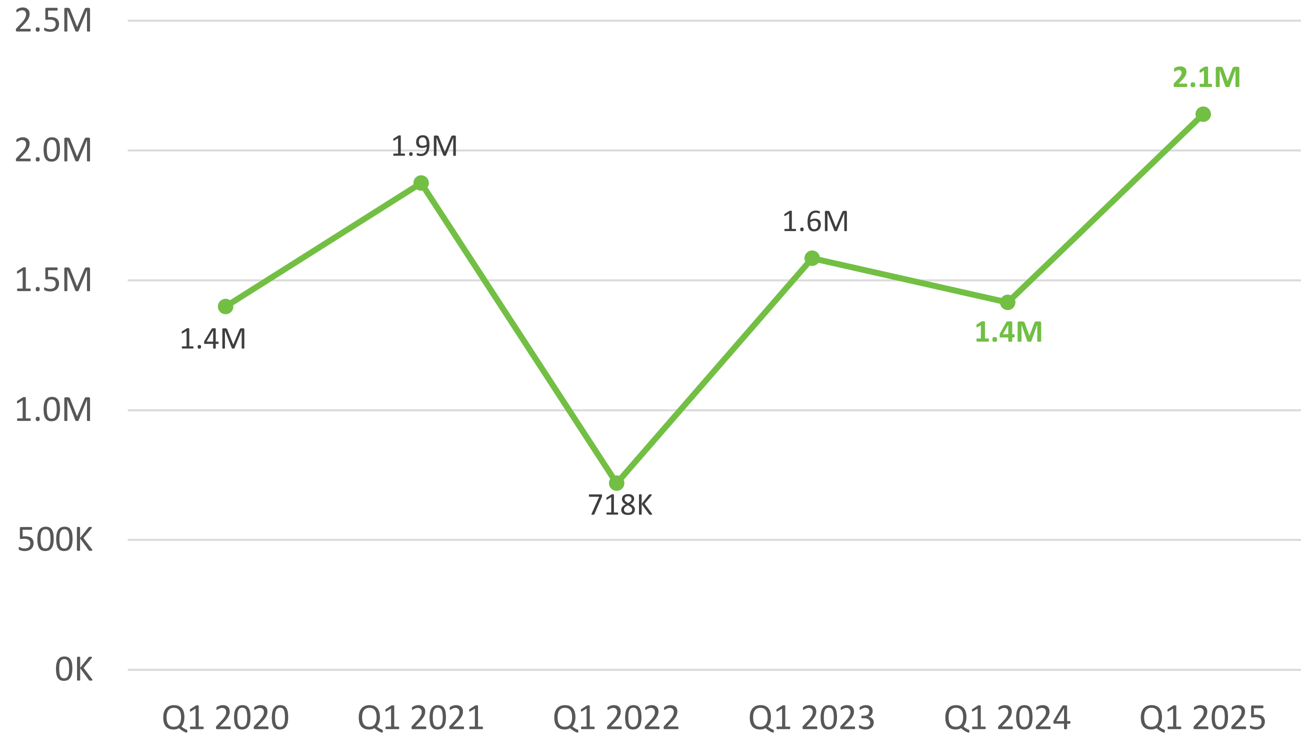
TRANSACTIONS: DIRECT LEASE

LA EAST

COUNT



BY SF



▼ **21%**

YOY decrease in number of transactions

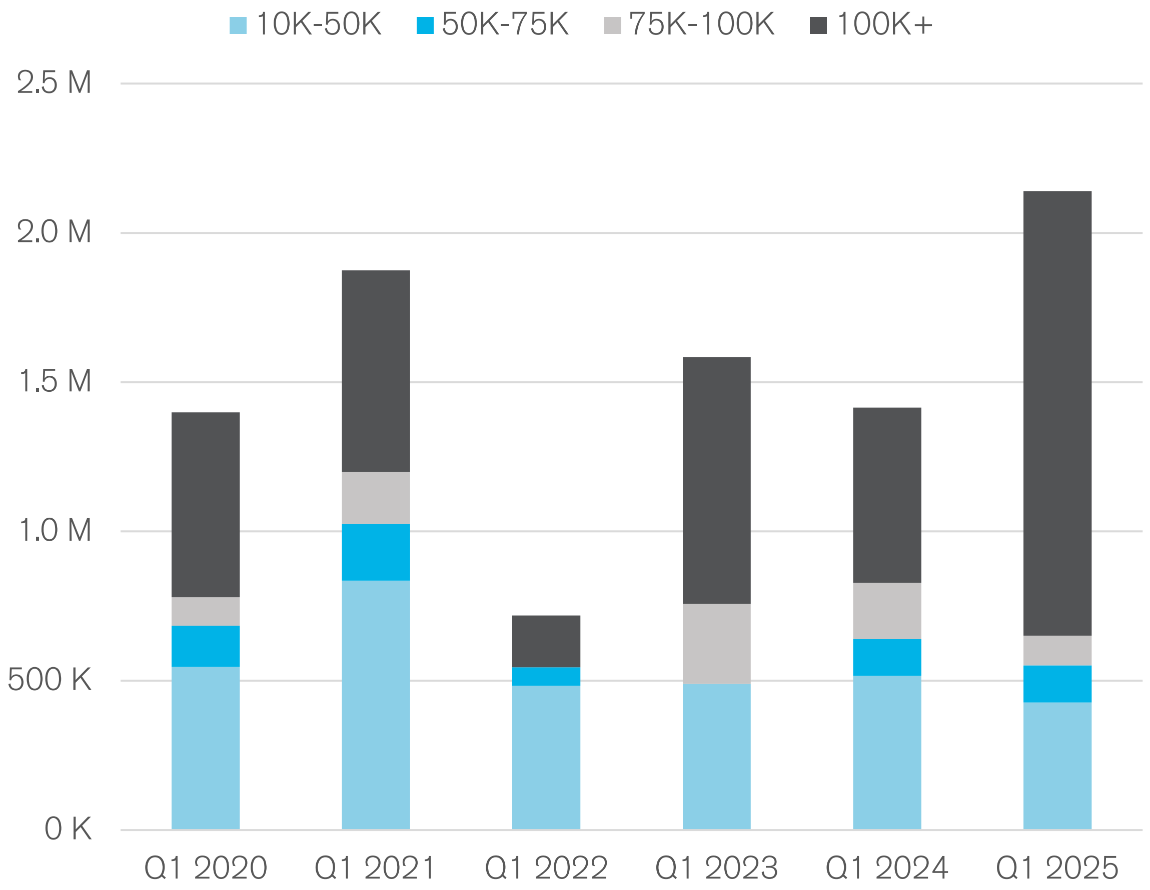
▲ **700K** (50%)

YOY increase in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA EAST

	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025
10K-50K	28 546K	42 836K	21 483K	23 490K	25 516K	18 427K
50K-75K	2 139K	3 189K	1 62K	0	2 124K	2 124K
75K-100K	1 95K	2 175K	0	3 268K	2 188K	1 100K
100K+	1 619K	3 675K	1 173K	3 827K	4 587K	5 1.5M
Grand Total	32 1.4M	50 1.9M	23 718K	29 1.6M	33 1.4M	26 2.1M

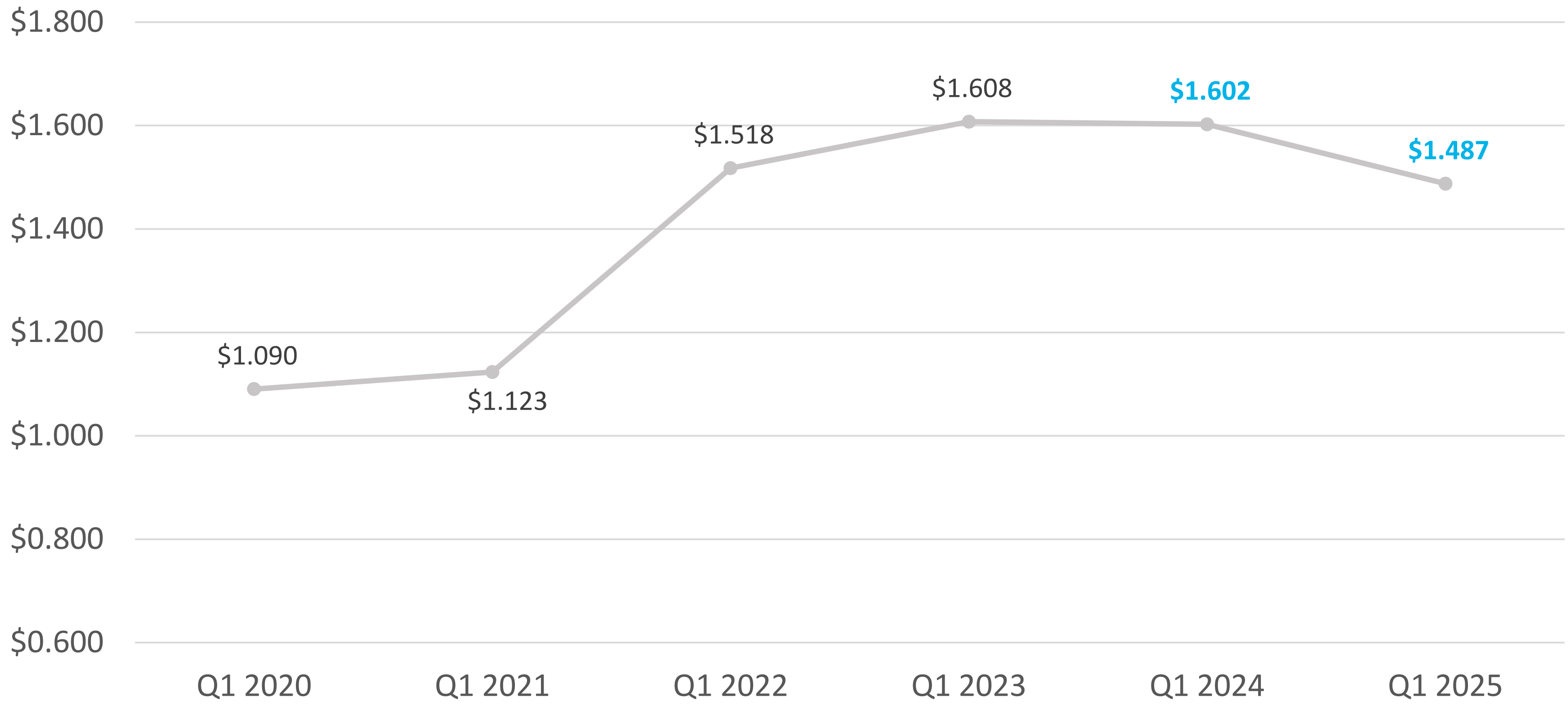


2.1M SF Transacted

Over 1.5M SF of all transacted SF was in buildings 100K+ SF representing 71% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA EAST



▲ **$0.40** (36%)

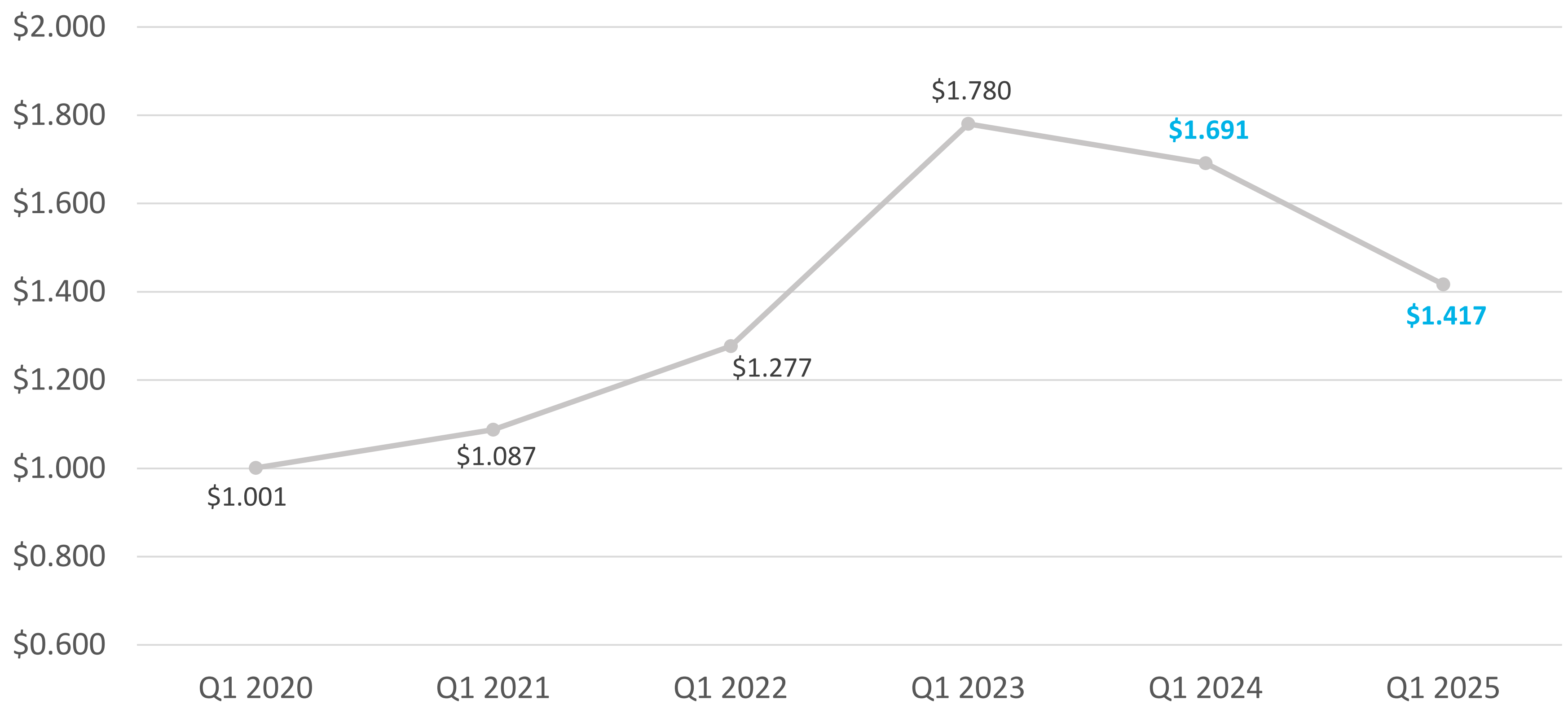
Increase in average asking rate since Q1 2020

▼ **$0.12** (7%)

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA EAST



▲ **$0.42** (42%)

Increase in average asking rate since Q1 2020

▼ **$0.27** (16%)

YOY decrease in average asking rate

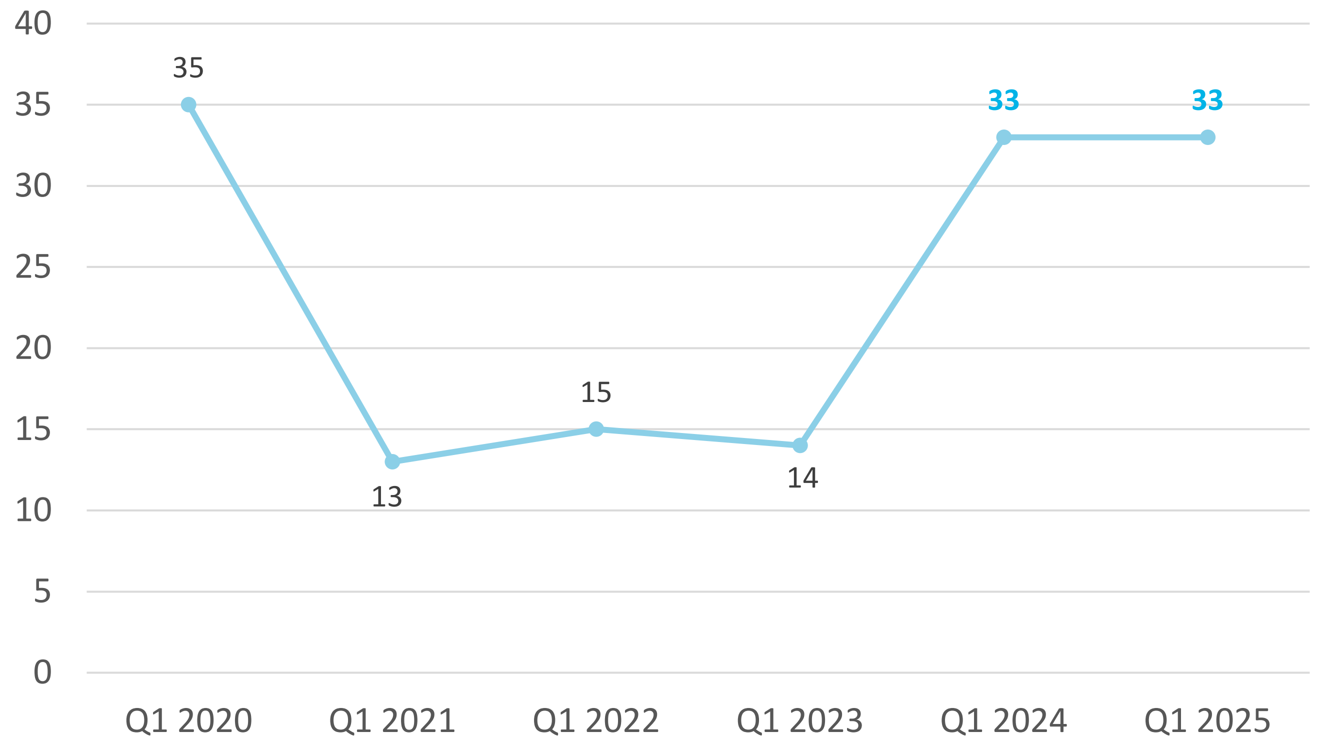
Industrial Direct Lease Listings 10K+ SF through Q1 2025

SOURCE: AIR CRE

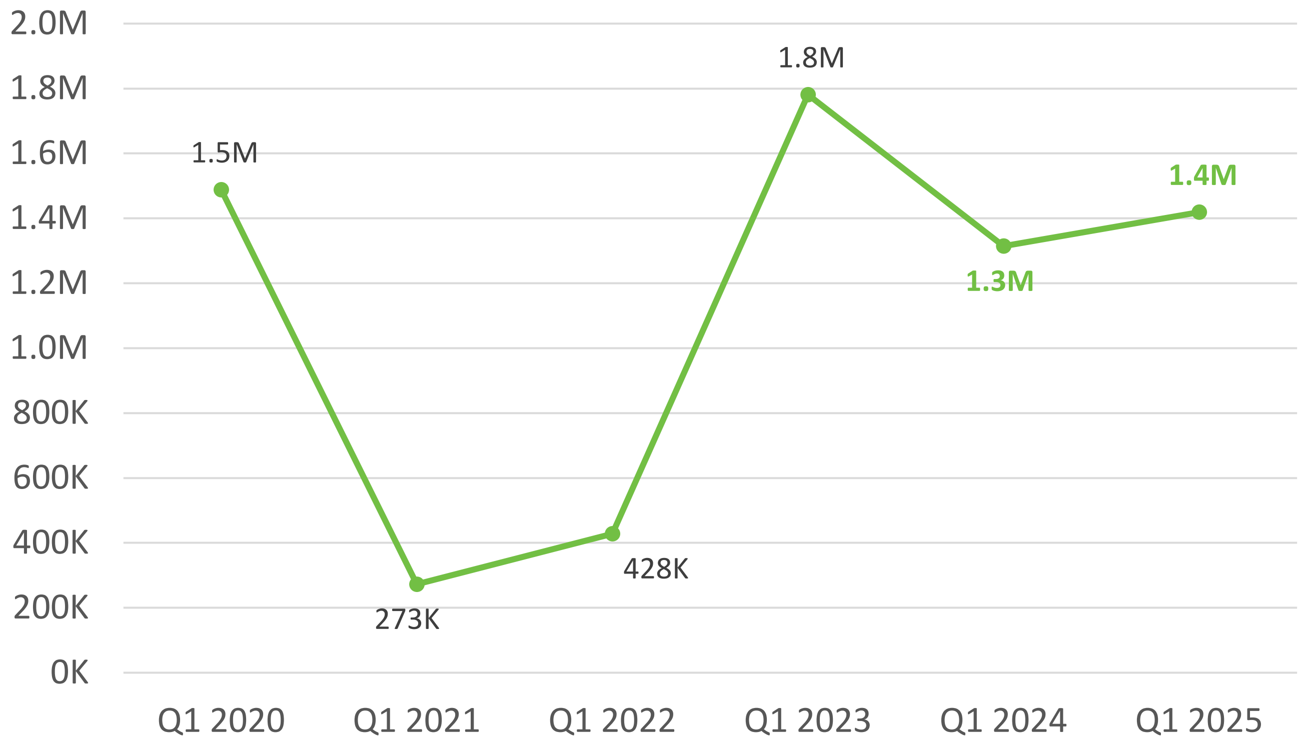
TOTAL AVAILABLE LISTINGS: SUBLEASE

LA EAST

COUNT



BY SF



0

No change in number of listings

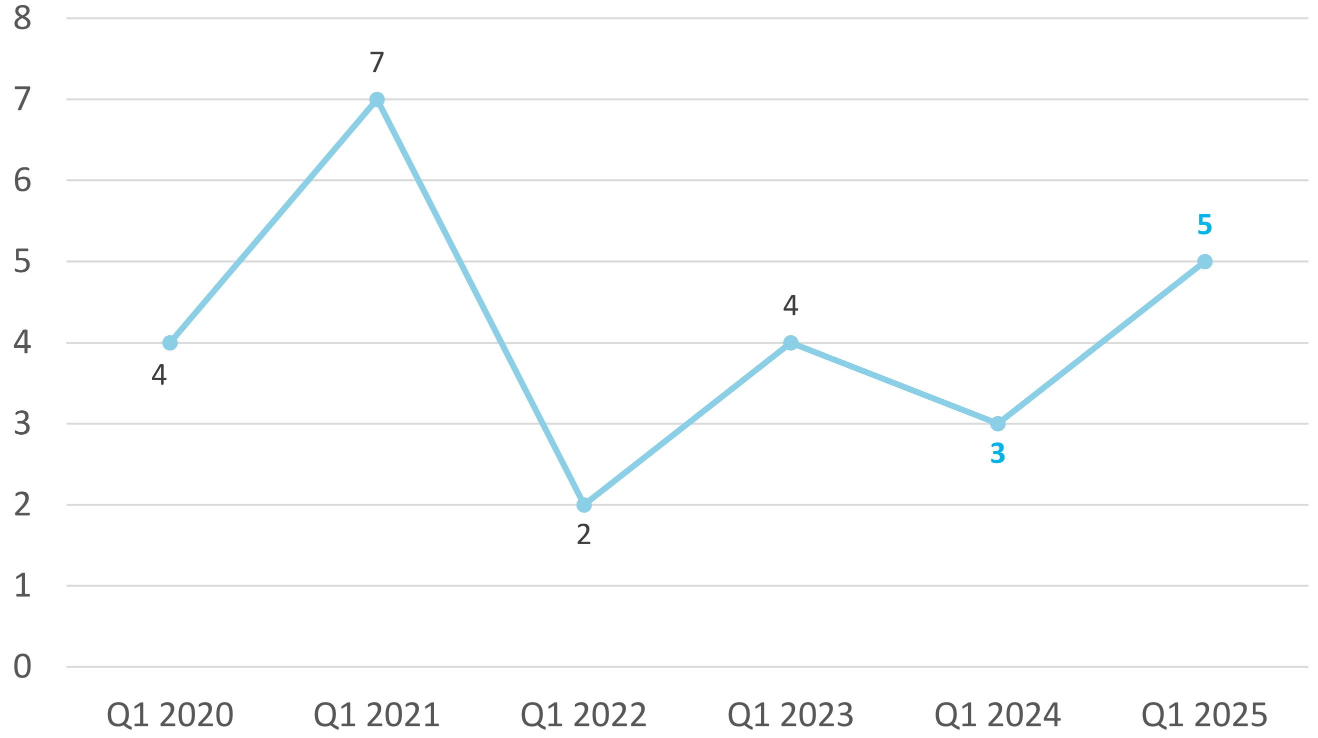
▲ **100K** (8%)

YOY increase in SF of listings

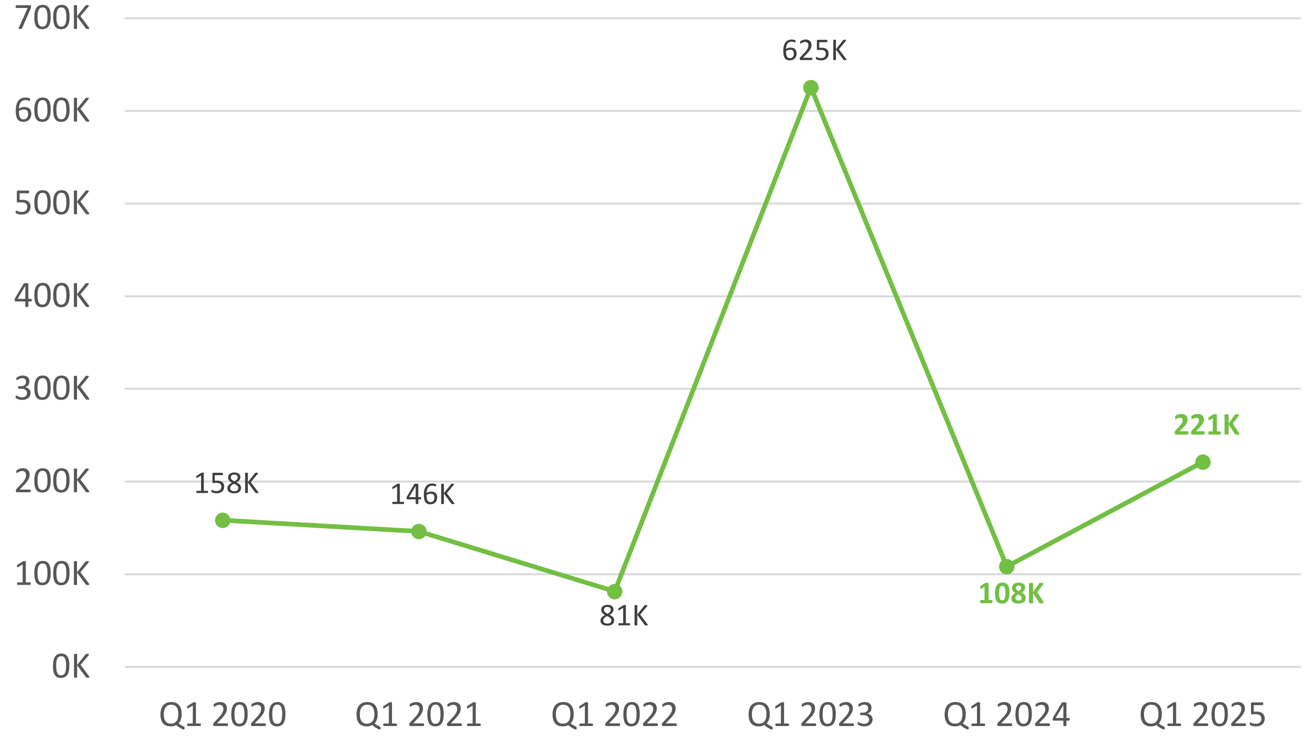
TRANSACTIONS: SUBLEASE

LA EAST

COUNT



BY SF



▲ **67%**

YOY increase in number of transactions

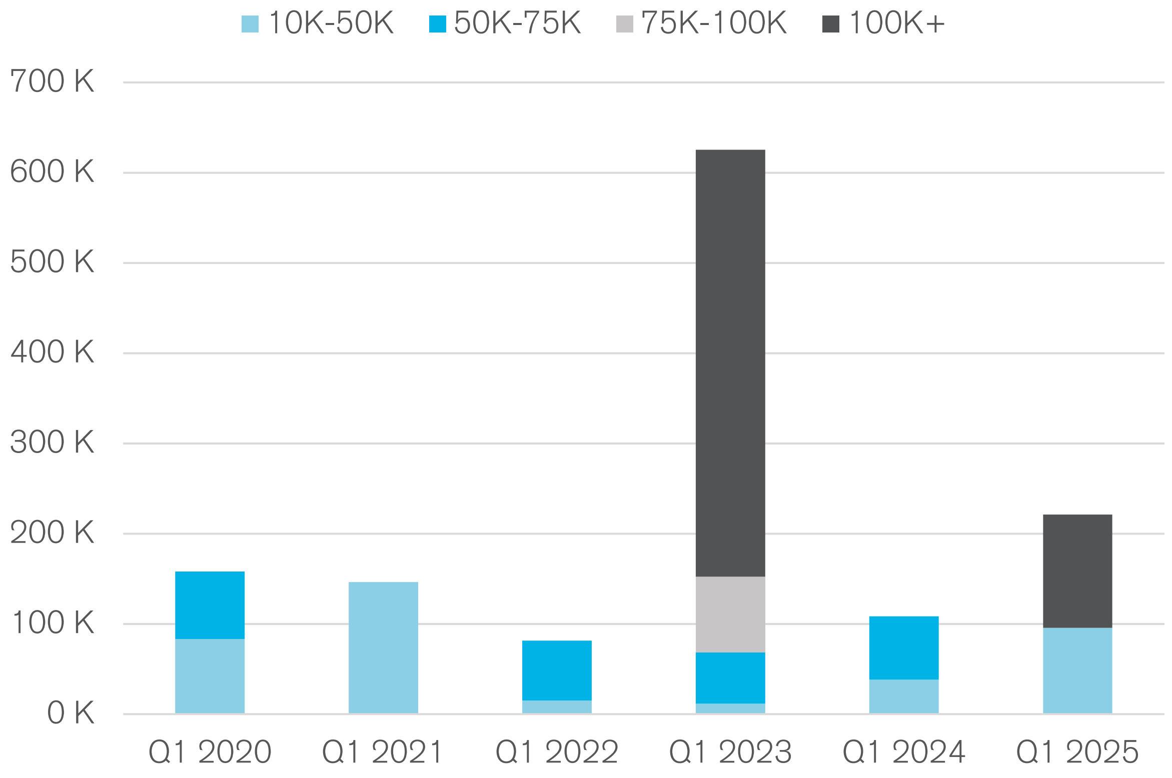
▲ **113K** (105%)

YOY increase in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA EAST

	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025
10K-50K	3 83K	7 146K	1 15K	1 12K	2 38K	4 96K
50K-75K	1 75K	0	1 66K	1 57K	1 70K	0
75K-100K	0	0	0	1 84K	0	0
100K+	0	0	0	1 473K	0	1 126K
Grand Total	4 158K	7 146K	2 81K	4 625K	3 108K	5 221K

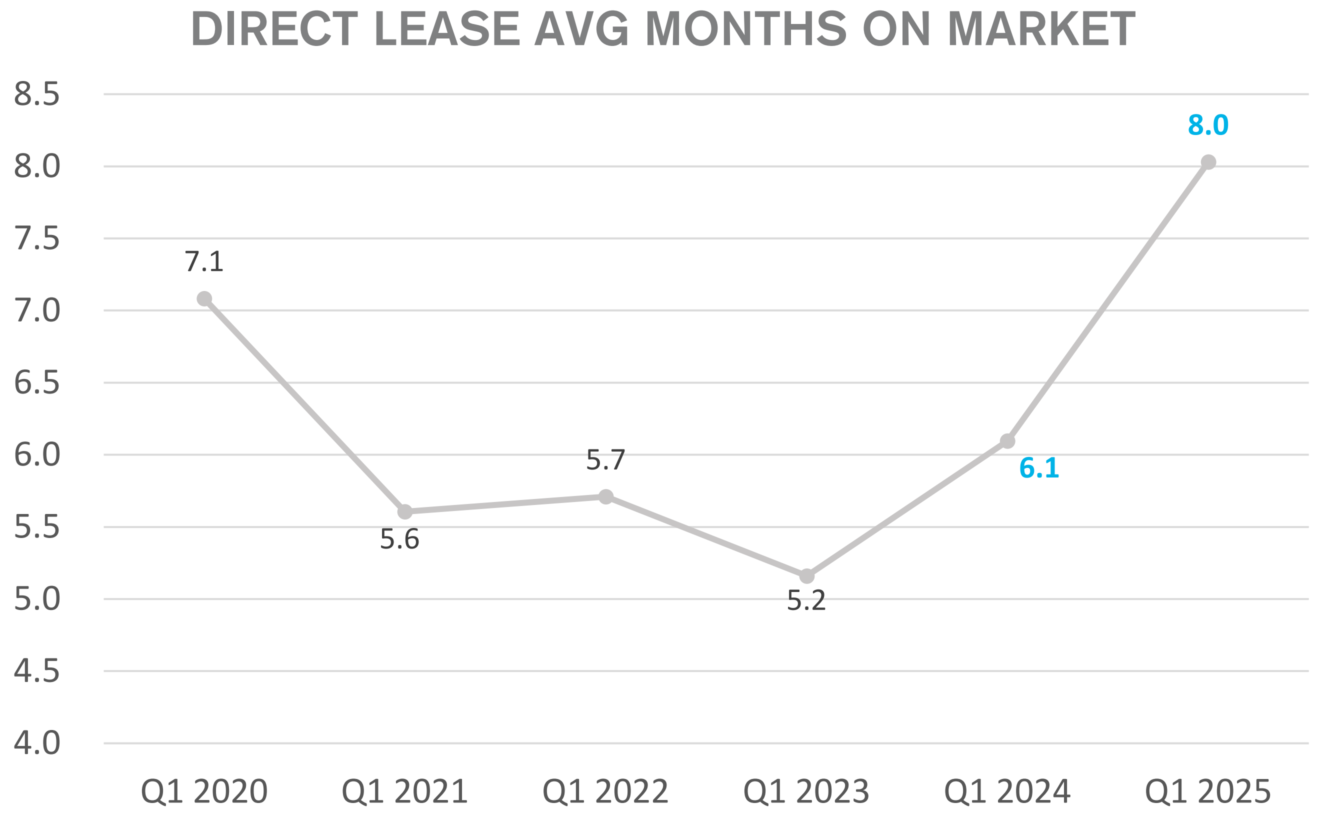


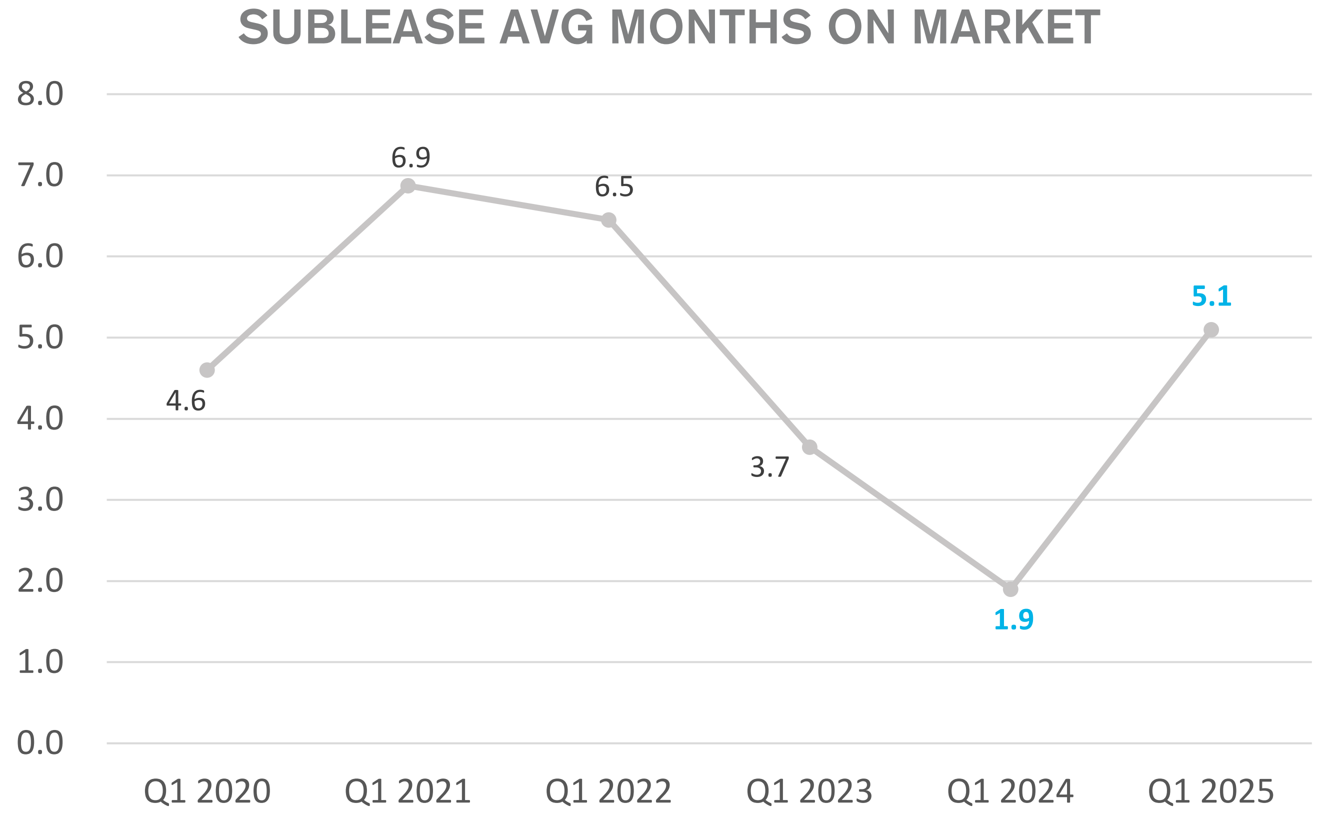
221K SF Subleased

Over 126K SF of all subleased SF was in buildings 100K+ SF representing 57% of the total subleased square footage

TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA EAST





▲ **1.9 Months** (31%)

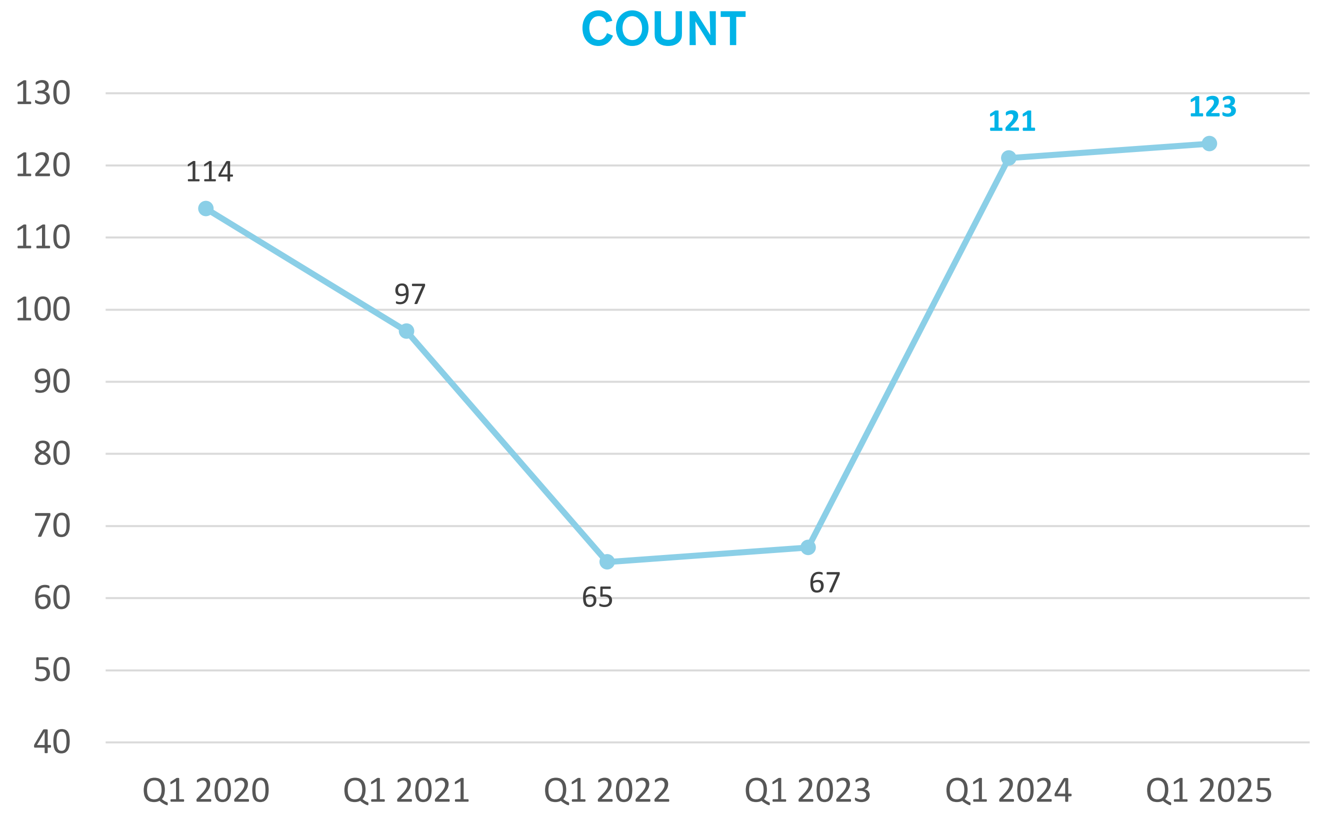
YOY increase in time on market

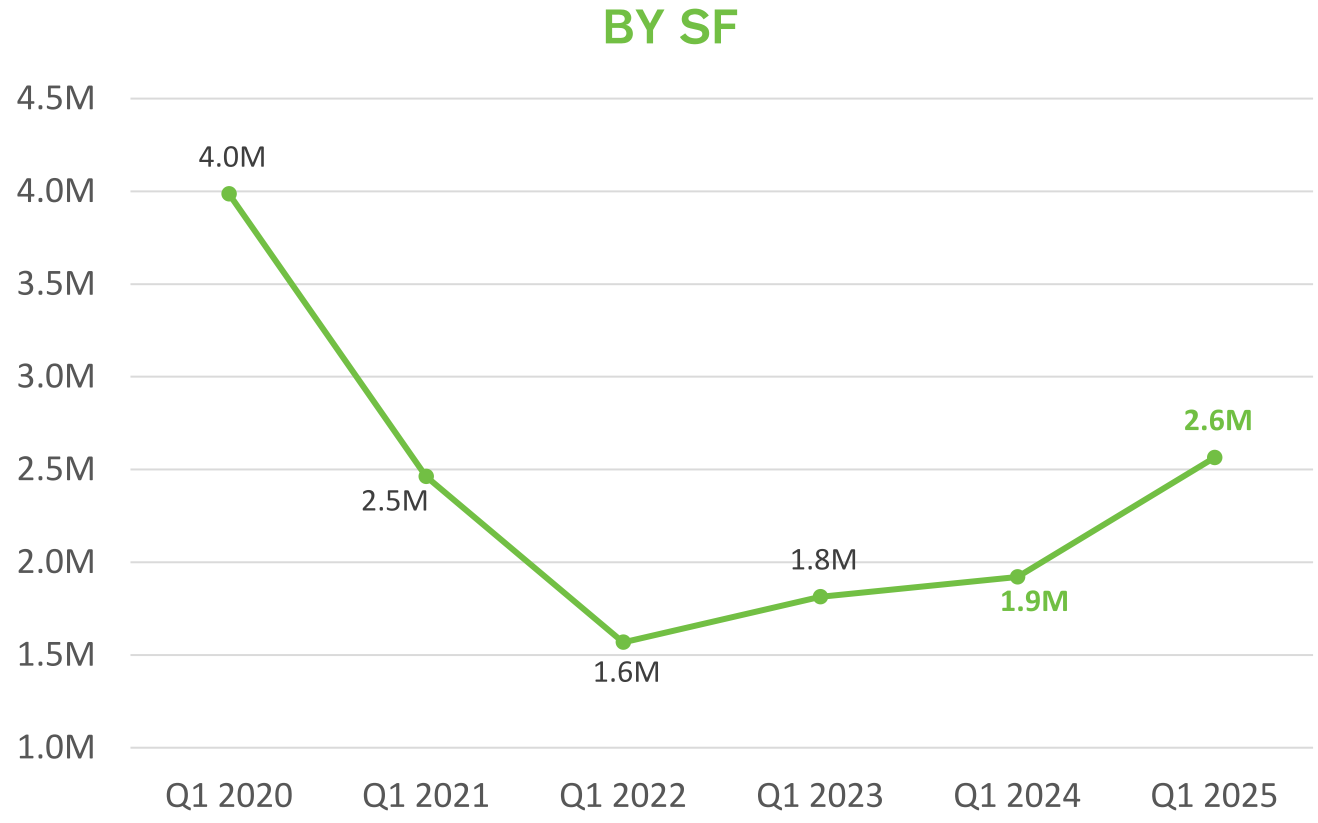
▲ **3.2 Months** (168%)

YOY increase in time on market

TOTAL AVAILABLE LISTINGS: SALE

LA EAST





▲ **2%**

YOY increase in number of listings

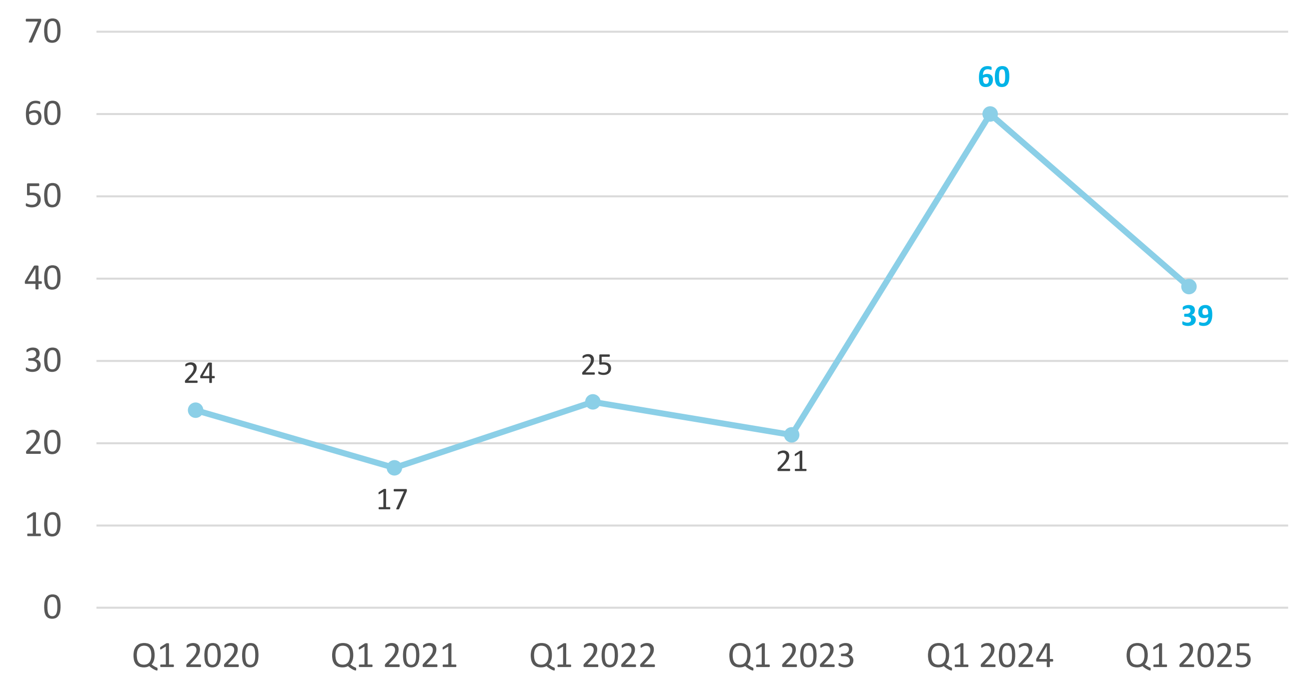
▲ **700K** (37%)

YOY increase in SF of listings

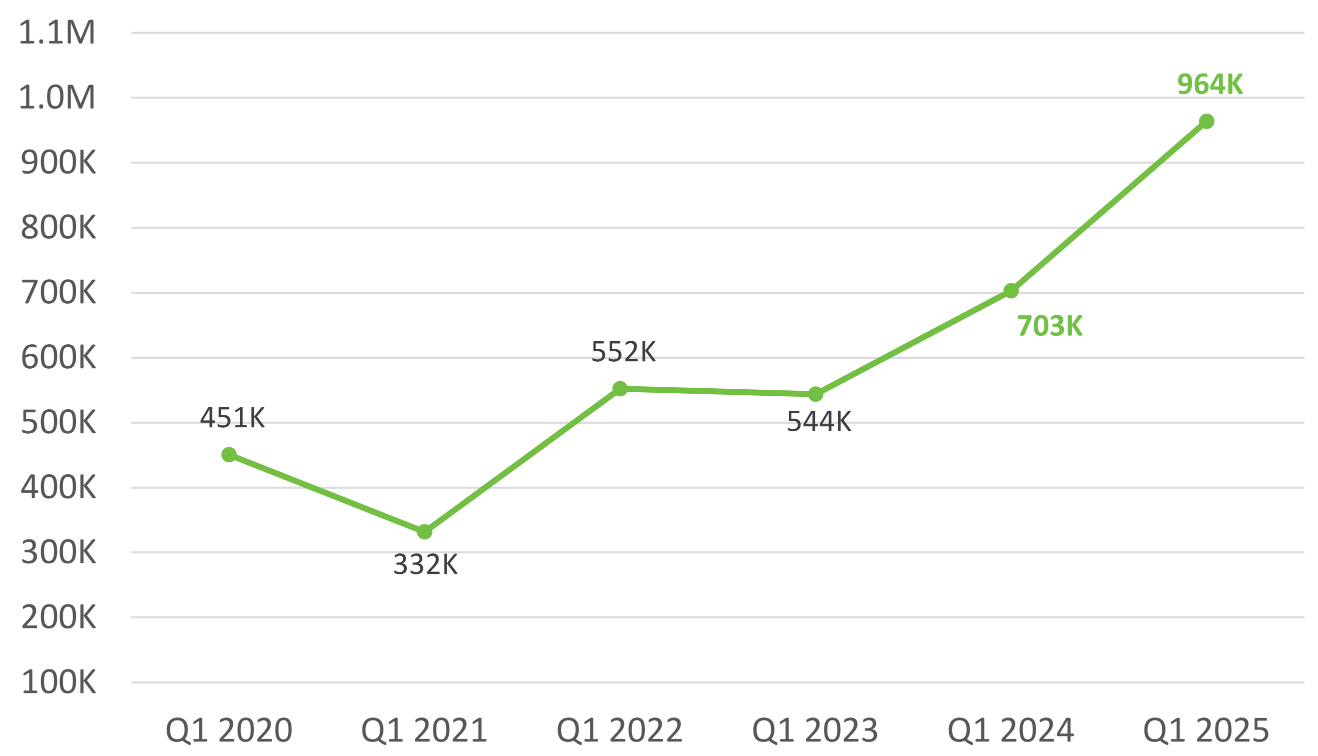
NEW LISTINGS ADDED: SALE

LA EAST

COUNT



BY SF



▼ **35%**

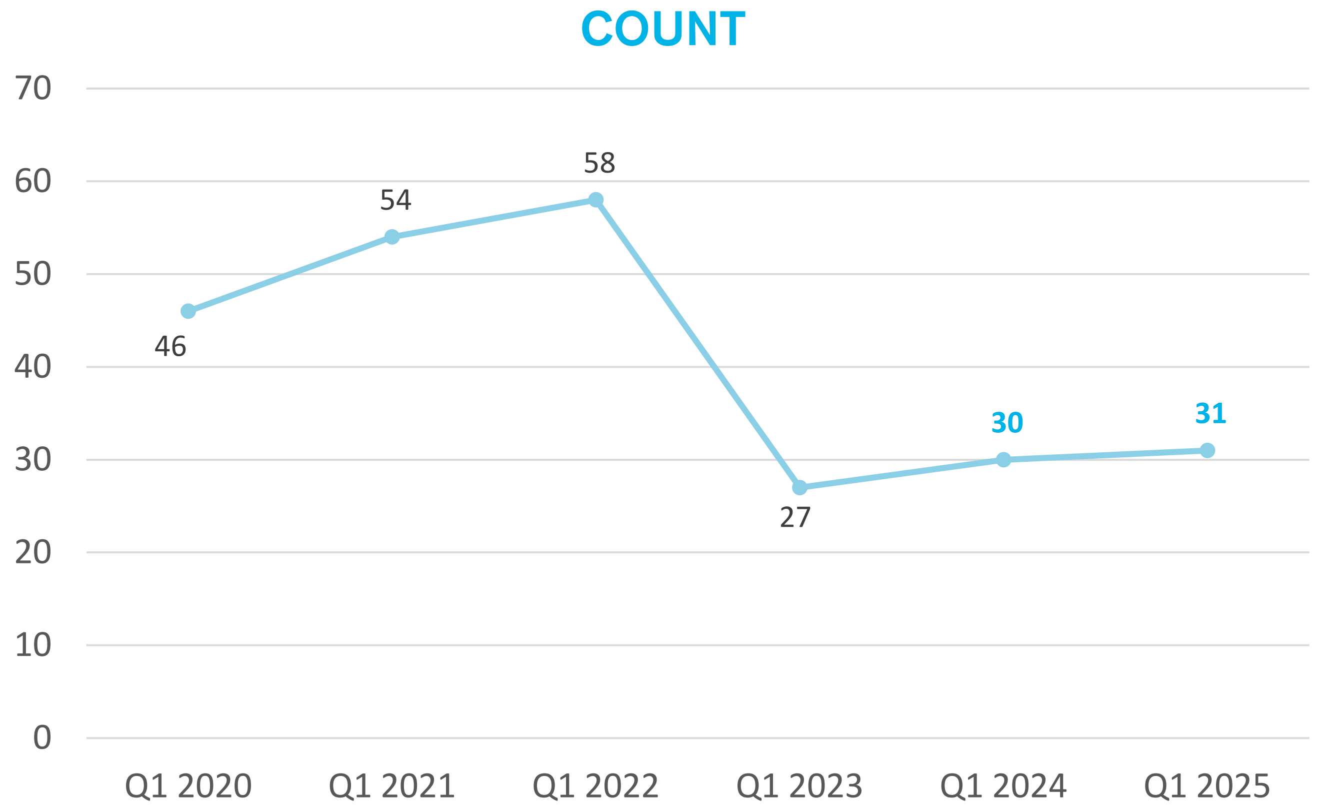
YOY decrease in number of listings added

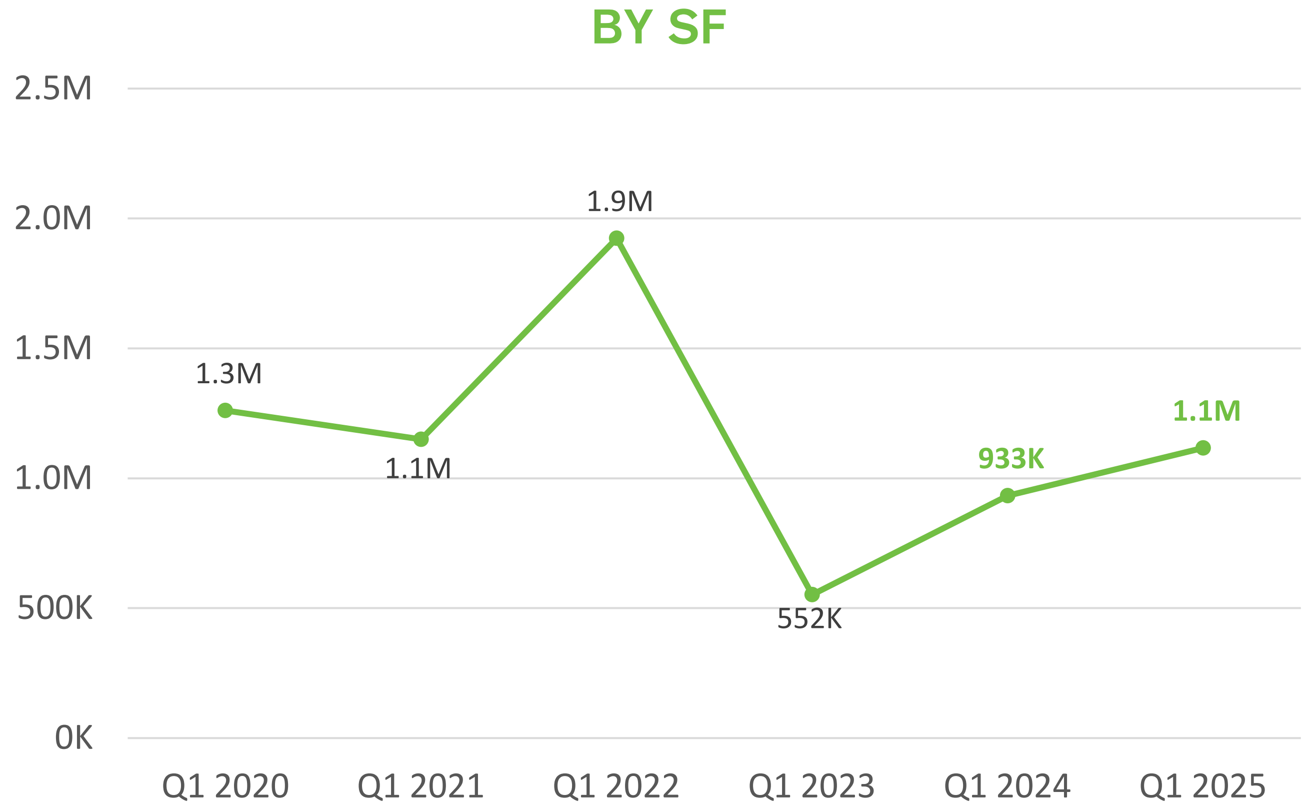
▲ **261K** (37%)

YOY increase in SF added

SALE COMPARABLES

LA EAST





▲ **3%**

YOY increase in number of transactions

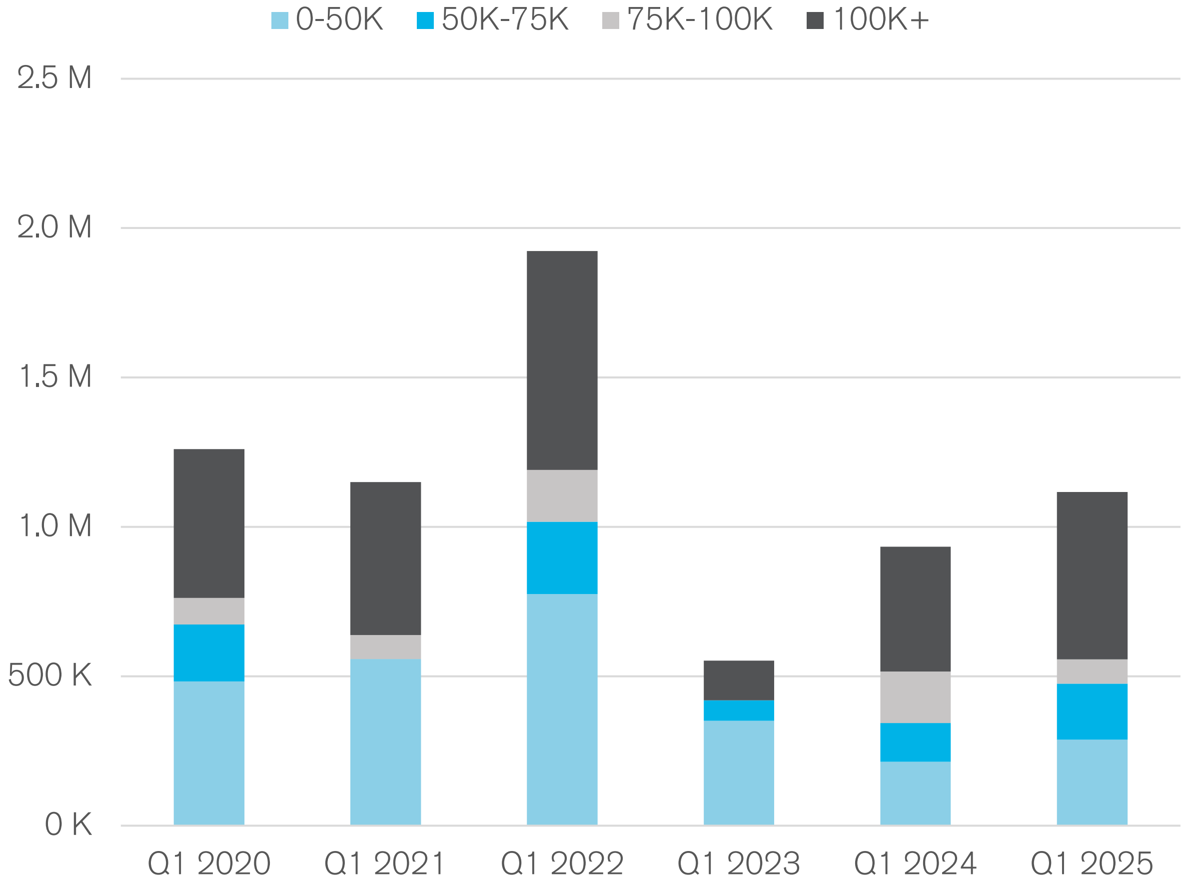
▲ **167K** (18%)

YOY increase in SF sold

SALE COMPS BY SIZE

LA EAST

	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025
0-50K	39 483K	50 558K	47 775K	25 351K	24 214K	24 288K
50K-75K	3 190K	0	4 242K	1 69K	2 130K	3 187K
75K-100K	1 89K	1 80K	2 174K	0	2 172K	1 81K
100K+	3 498K	3 511K	5 732K	1 132K	2 417K	3 560K
Grand Total	46 1.3M	54 1.1M	58 1.9M	27 552K	30 933K	31 1.1M



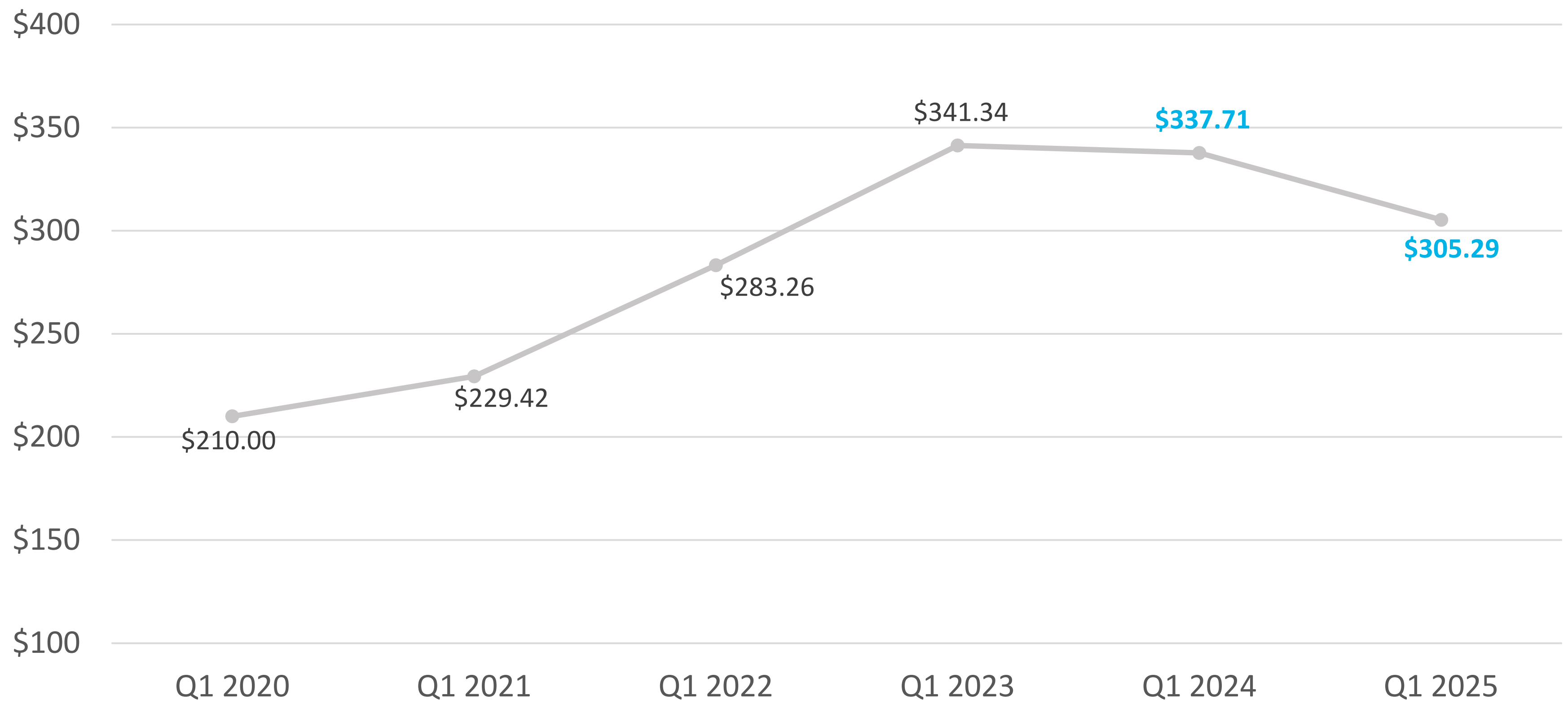
1.1M SF Sold

Over 560K SF of all SF sold was in buildings 100K+ SF representing 51% of the total transacted square footage

SOURCE: AIR CRE

SOLD PRICE/SF

LA EAST



▲ **$95.29** (45%)

Increase in average sold price since Q1 2020

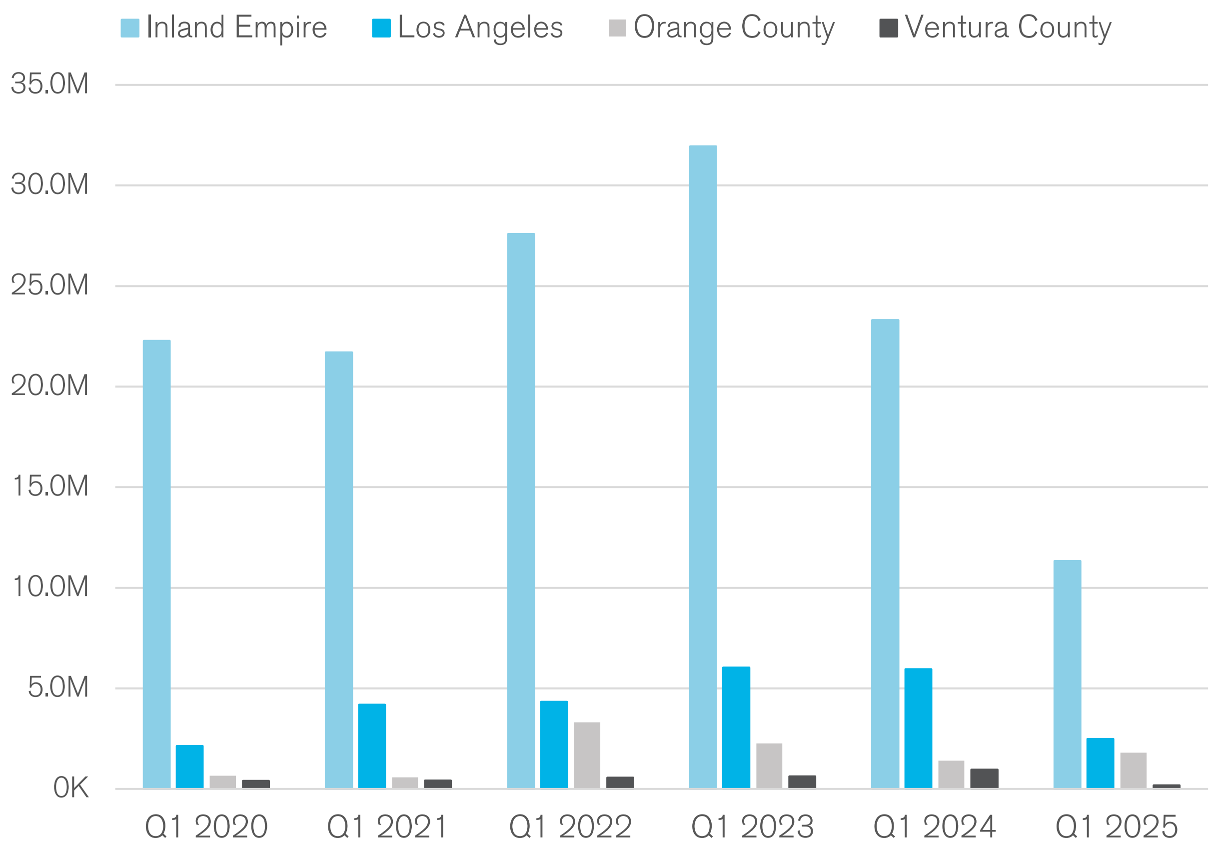
▼ **$32.42** (10%)

YOY decrease in average sold price

UNDER CONSTRUCTION PROPERTIES: 2020 – 2025

IE, LA, OC, VENTURA COUNTY

Region	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025	YOY % Change
Inland Empire	22.3 M	21.7 M	27.6 M	32 M	23.3 M	11.3 M	▼ 52%
Los Angeles	2.1 M	4.2 M	4.3 M	6.0 M	6.0 M	4.1 M	▼ 32%
Orange County	654 K	571 K	3.3 M	2.3 M	1.4 M	1.8 M	▲ 29%
Ventura County	408 K	412 K	561 K	631 K	953 K	181 K	▼ 81%
Total	26.1 M	28.3 M	36 M	42 M	31.9 M	17.5 M	▼ 45%



▼ 45%

YOY decrease in SF under construction

17.5M SF

Total SF under construction in Q1 2025

225K SF

Total SF under construction in LA East Q1 2025

DELIVERED/COMPLETED PROPERTIES: 2020 – 2025

IE, LA, OC, VENTURA COUNTY

Region	2020	2021	2022	2023	2024	Q1 2025	Projected Q2 2025
Inland Empire	26.3 M	14.9 M	22.1 M	33.8 M	23.1 M	7.5 M	6.9 M
LA East	2.1 M	1.3 M	1.4 M	2.0 M	2.5 M	493 K	130 K
LA MidCounties	48 K	584 K	287 K	23 K	367 K	144 K	426 K
LA Central	767 K	89 K	811 K	319 K	1.2 M	0	172 K
South Bay	673 K	851 K	1.3 M	1.5 M	969 K	0	180 K
LA Northwest	697 K	1.0 M	606 K	291 K	464 K	392 K	391 K
Orange County	1.5 M	459 K	1.9 M	3.1 M	1.4 M	449 K	92 K
Ventura County	281 K	2.3 M	345 K	427 K	322 K	51 K	137 K
Total	32.4 M	21.5 M	28.7 M	41.5 M	30.2 M	9.0 M	8.4 M

9.0M SF

Total delivered construction in Q1 2025

493K SF

Total delivered construction in LA East in Q1 2025

8.4M SF

Projected to be delivered in Q2 2025