AIRCRE
research & listings

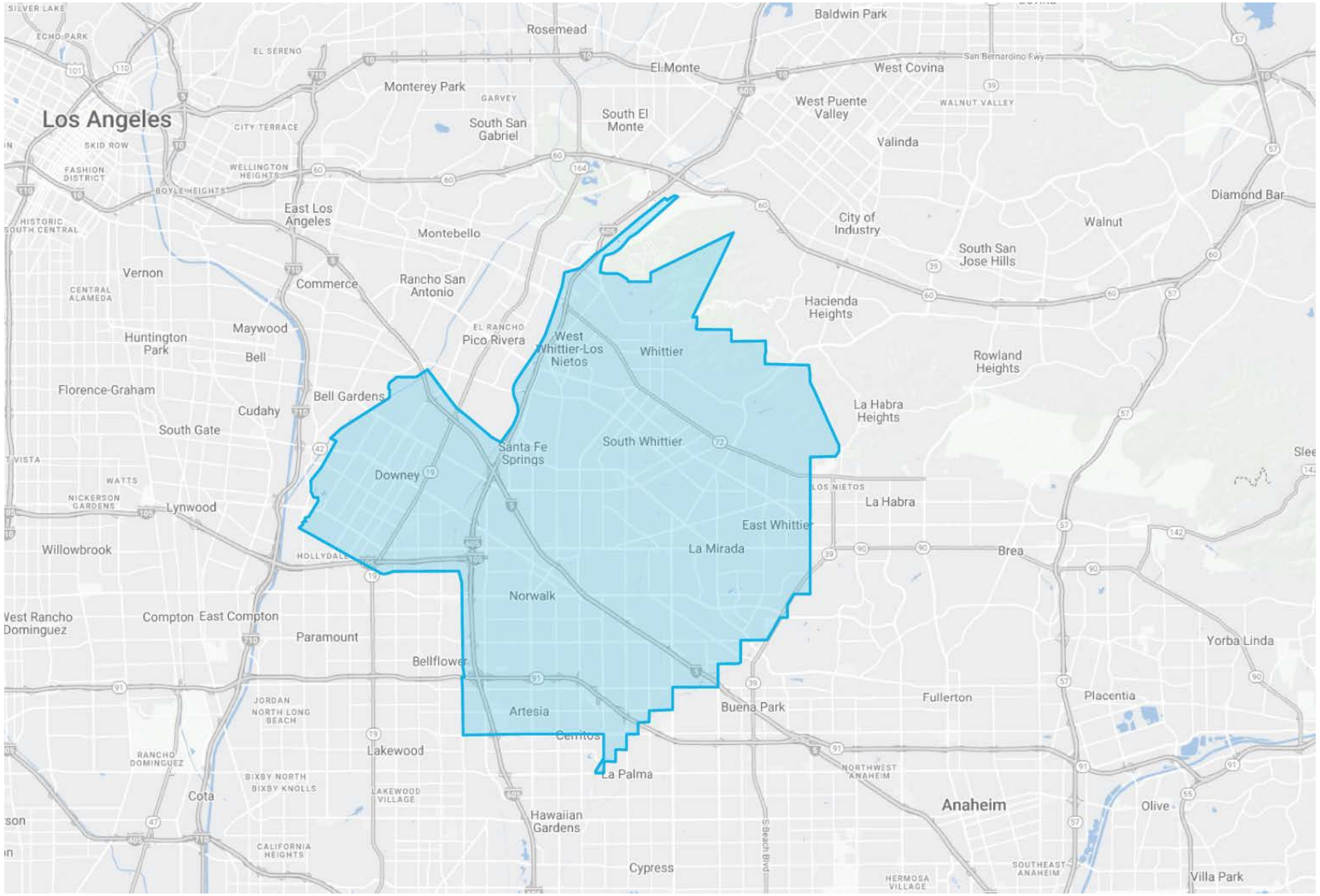
Q1 2025

RESEARCH REPORT

LA MIDCOUNTIES

CONTENTS

LA MIDCOUNTIES COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office, Retail & Land

800

Listings across 10K Properties in LA MidCounties

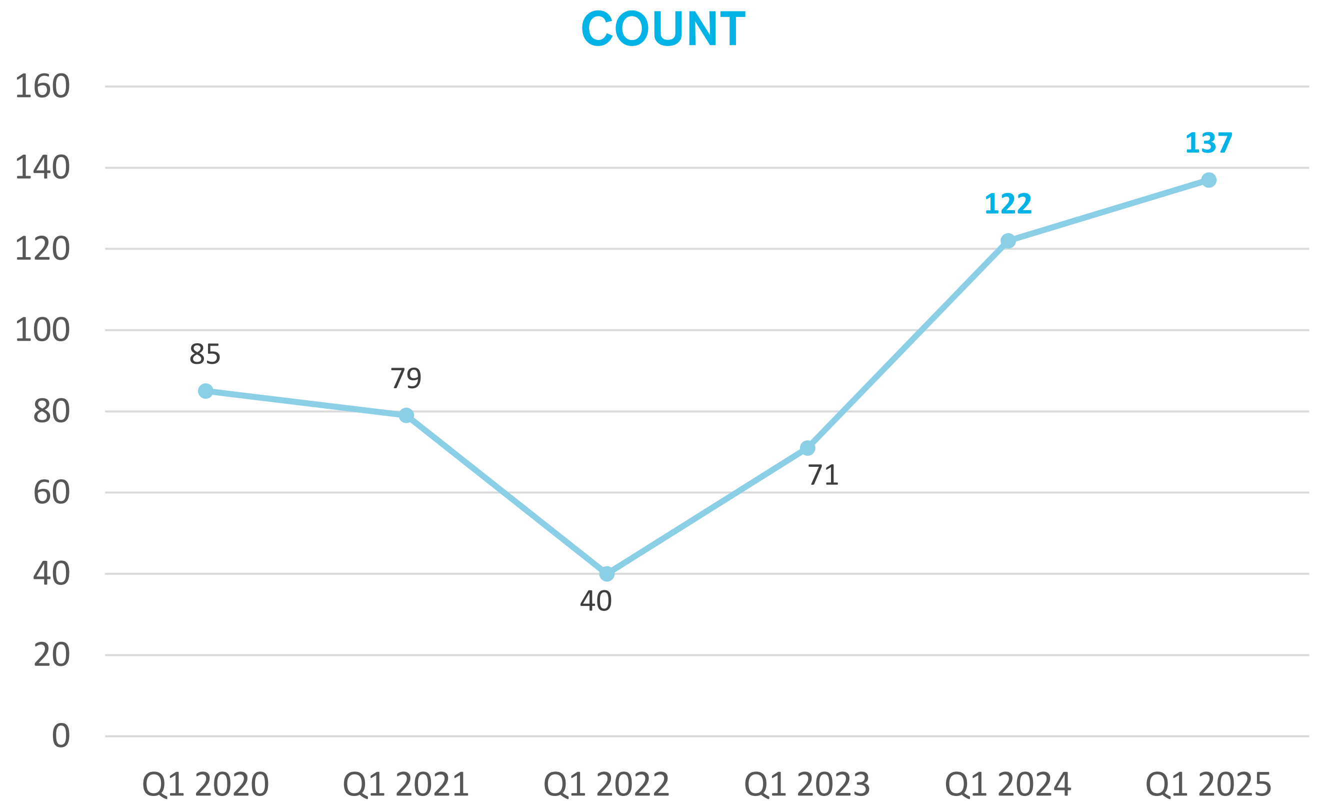
37K

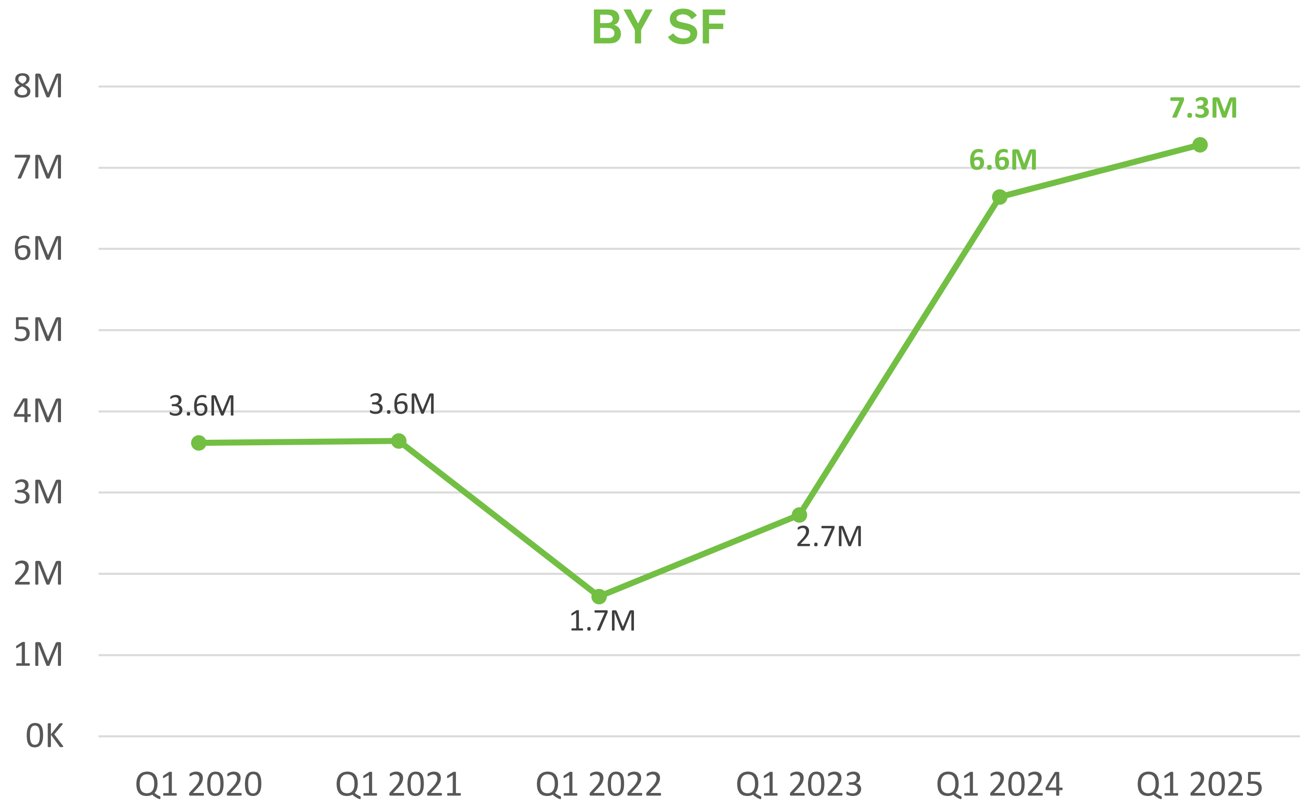
Listings across 418K Properties in SoCal

SOURCE: AIR CRE

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES





▲ **12%**

YOY increase in number of listings

▲ **700K** (11%)

YOY increase in SF of listings

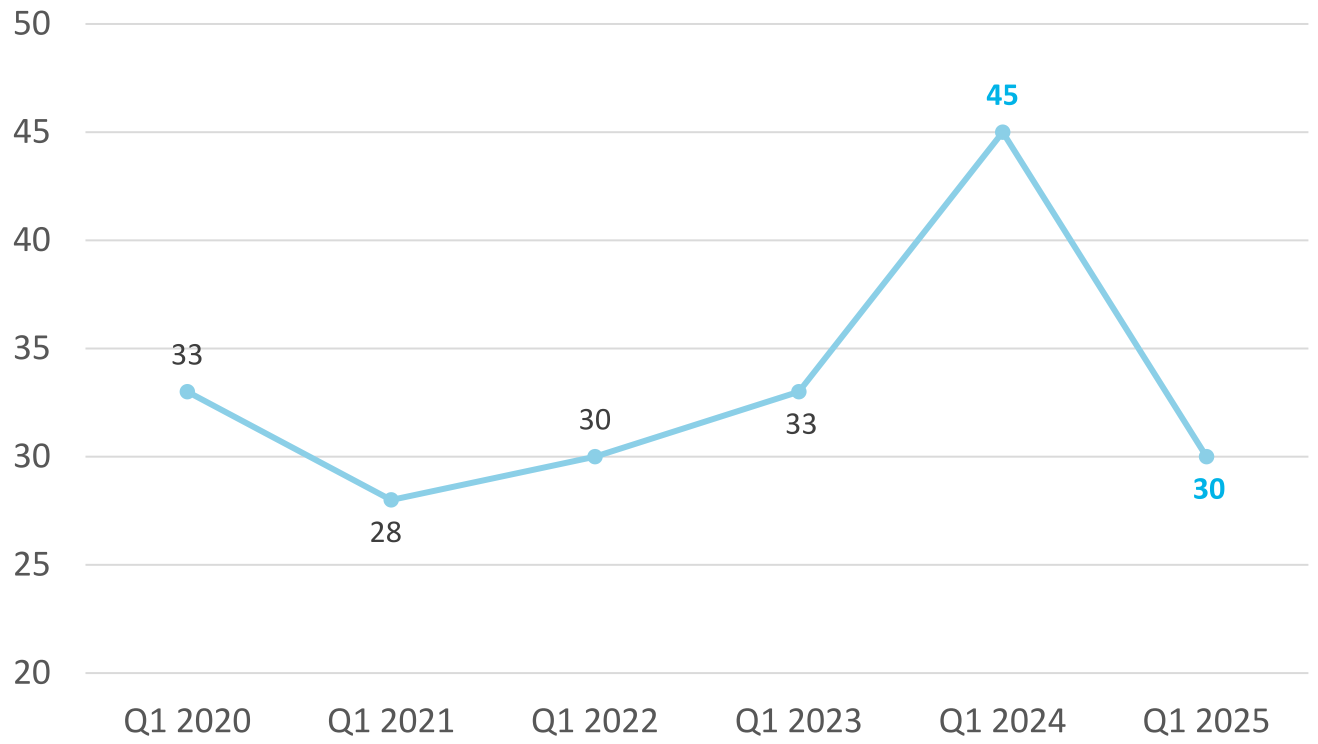
Industrial Direct Lease Listings 10K+ SF through Q1 2025

SOURCE: AIR CRE

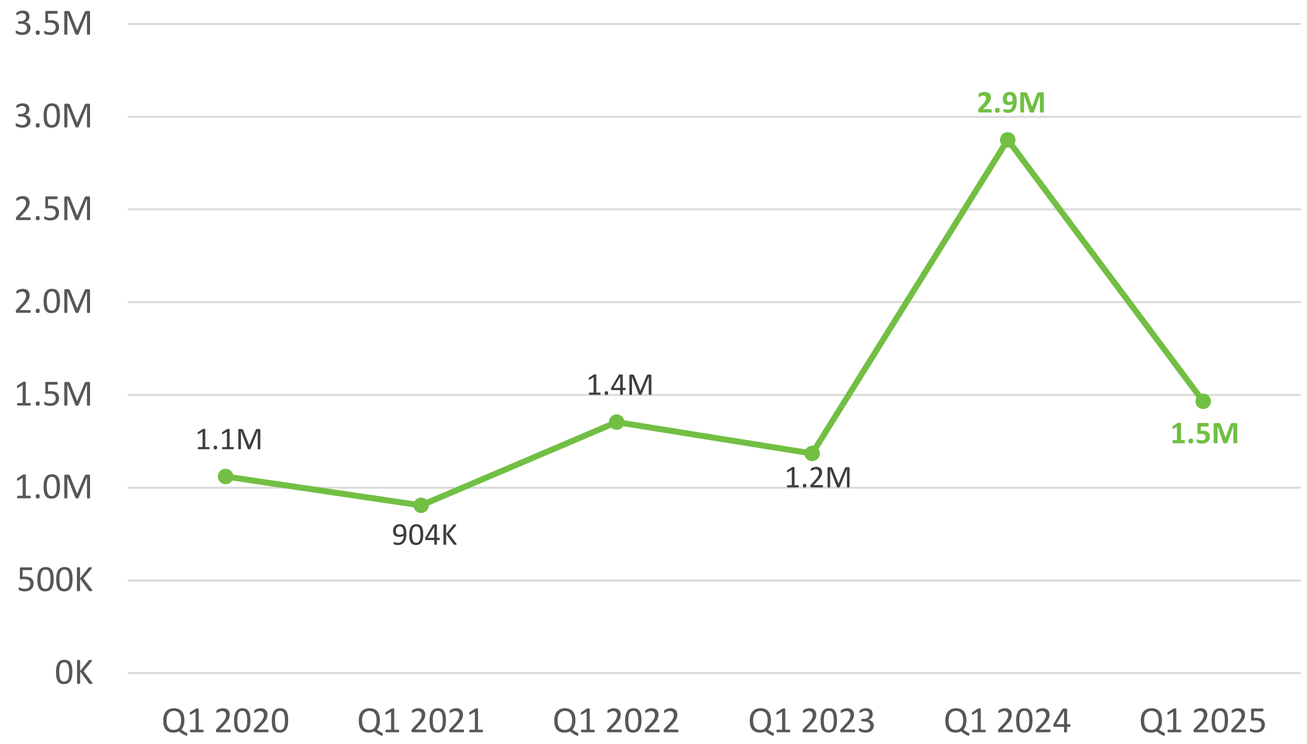
NEW LISTINGS ADDED: DIRECT LEASE

LA MIDCOUNTIES

COUNT



BY SF



▼ **33%**

YOY decrease in number of listings added

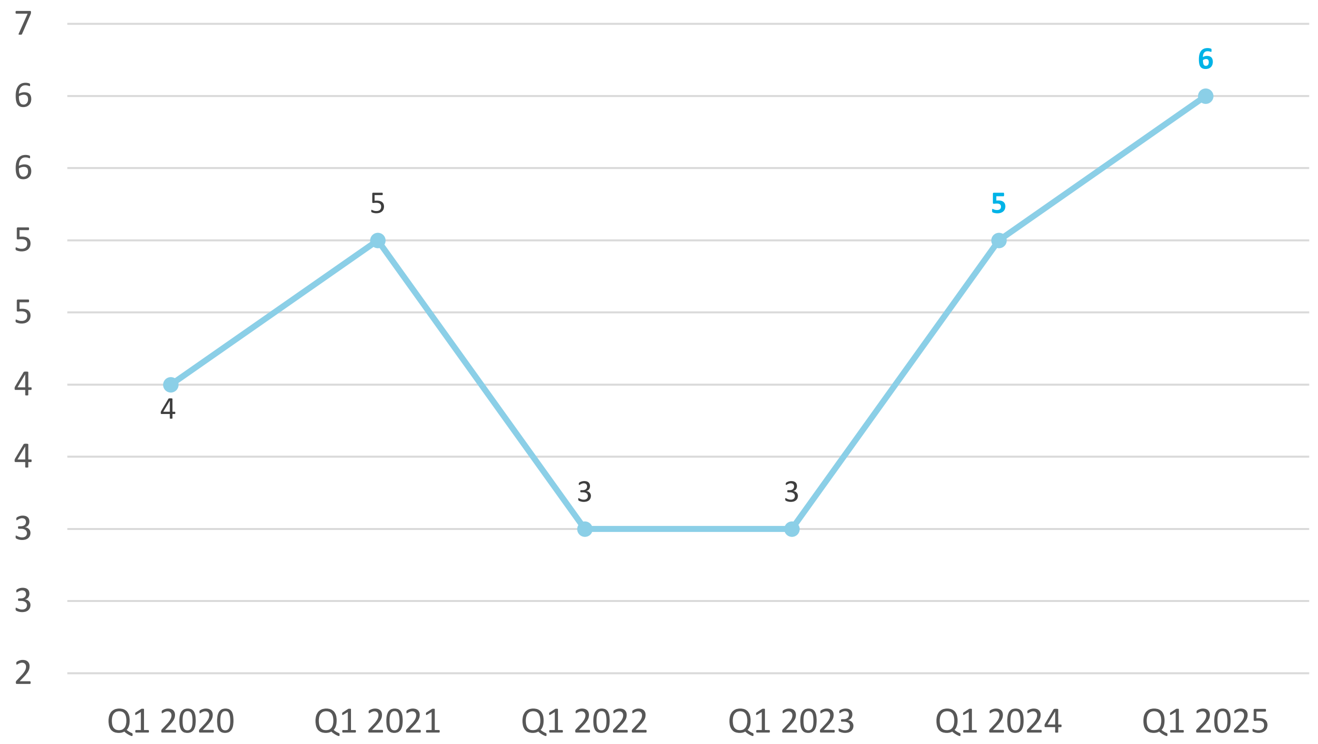
▼ **1.4M** (48%)

YOY decrease in SF of listings added

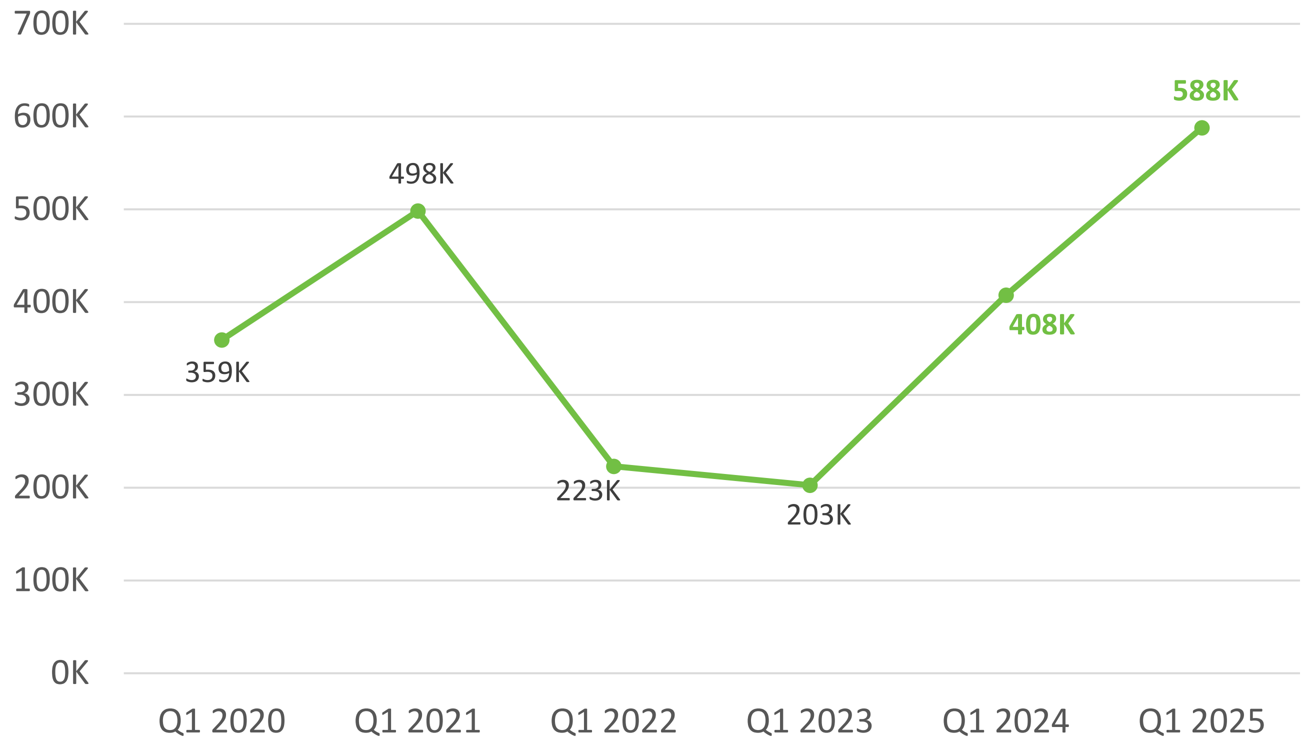
UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES

COUNT



BY SF



▲ **20%**

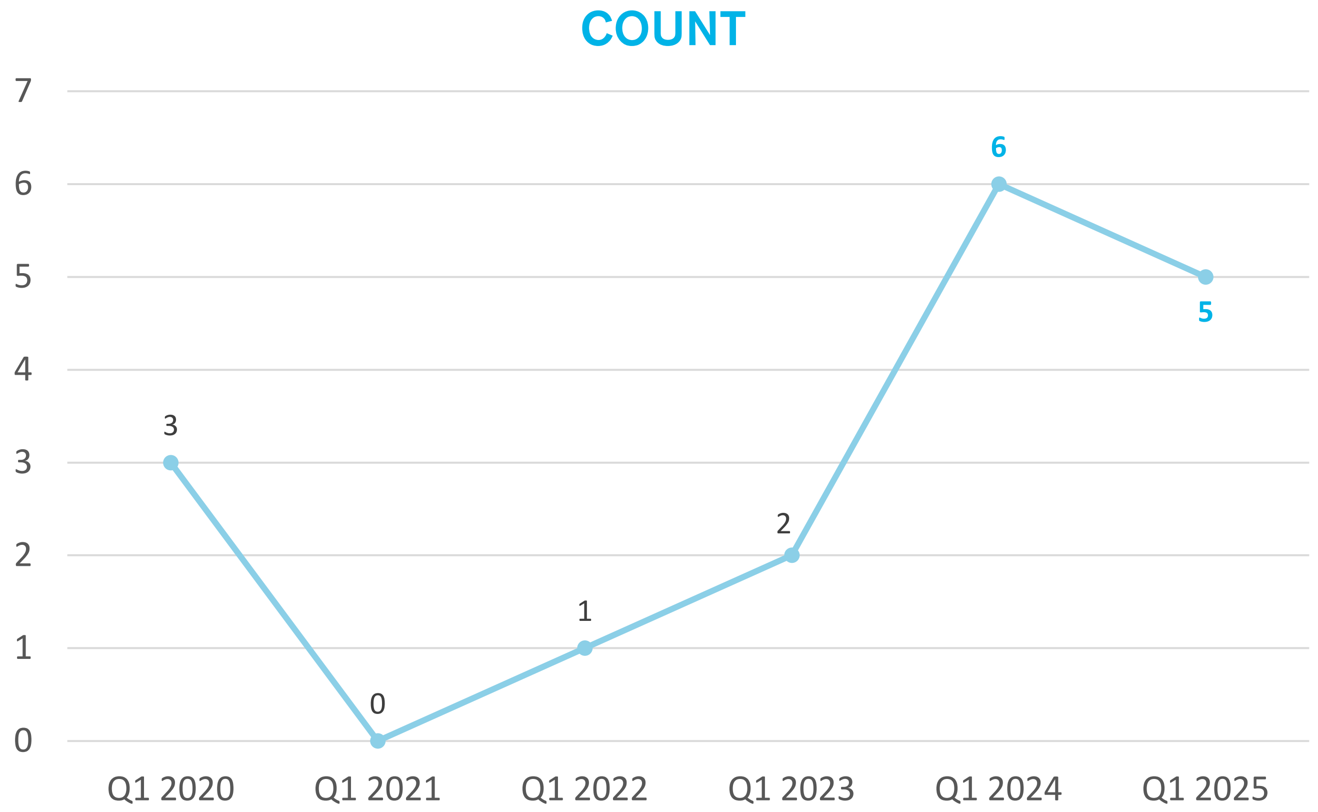
YOY increase in number of listings

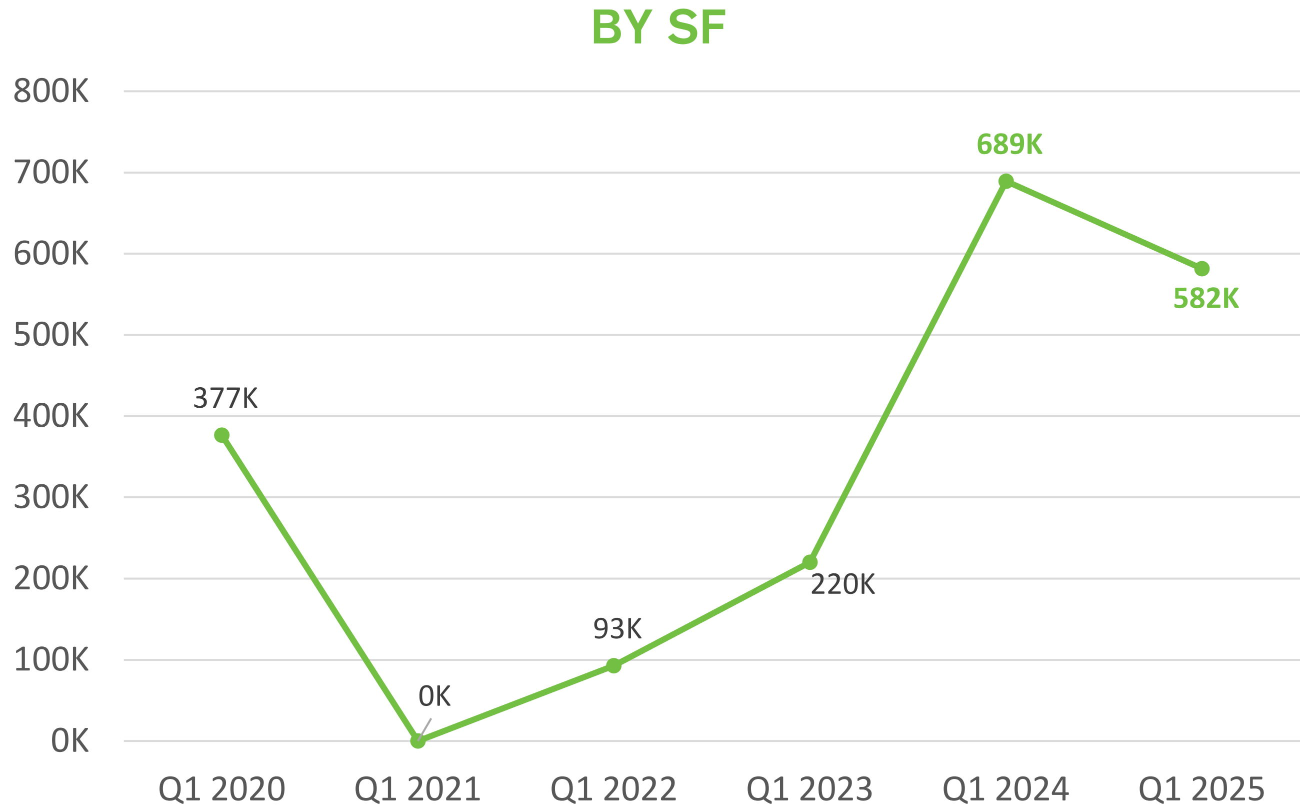
▲ **180K** (44%)

YOY increase in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA MIDCOUNTIES





▼ **17%**

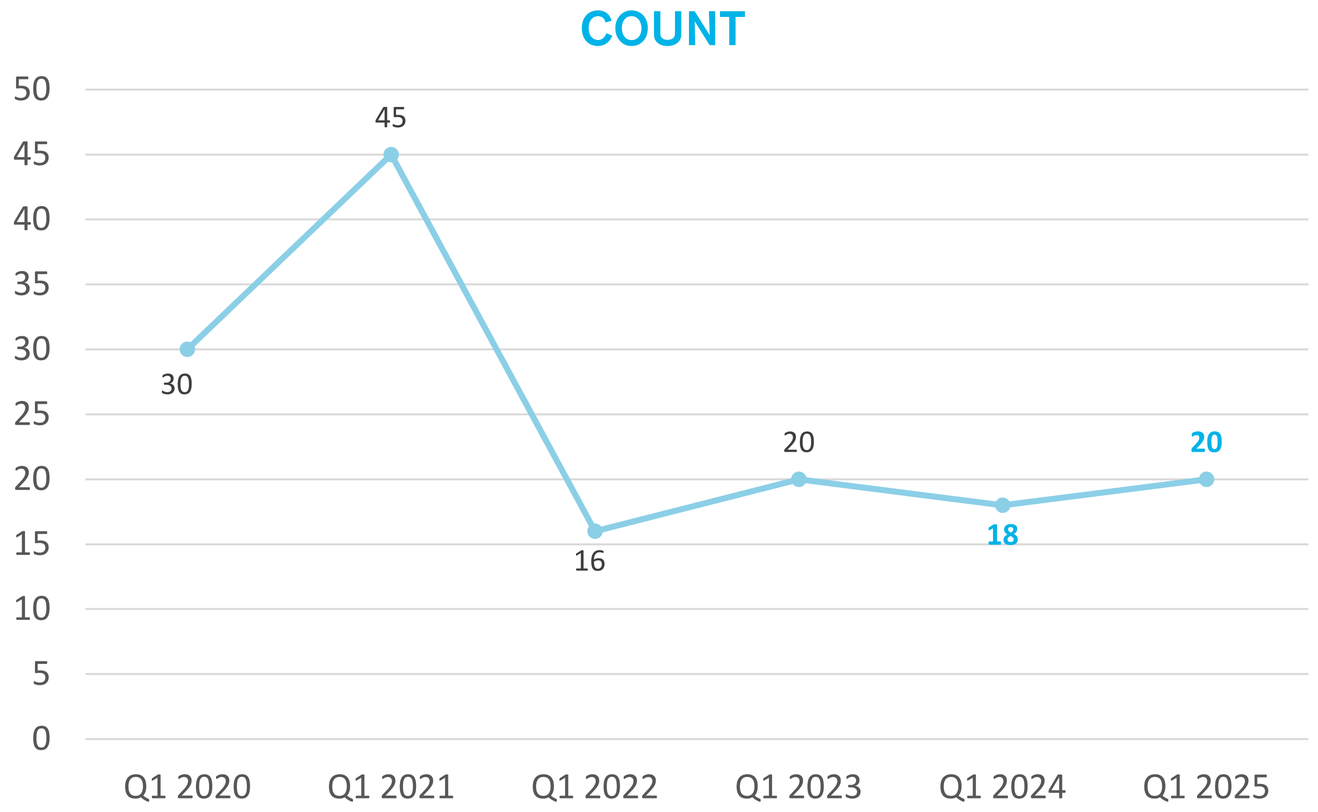
YOY decrease in number of listings

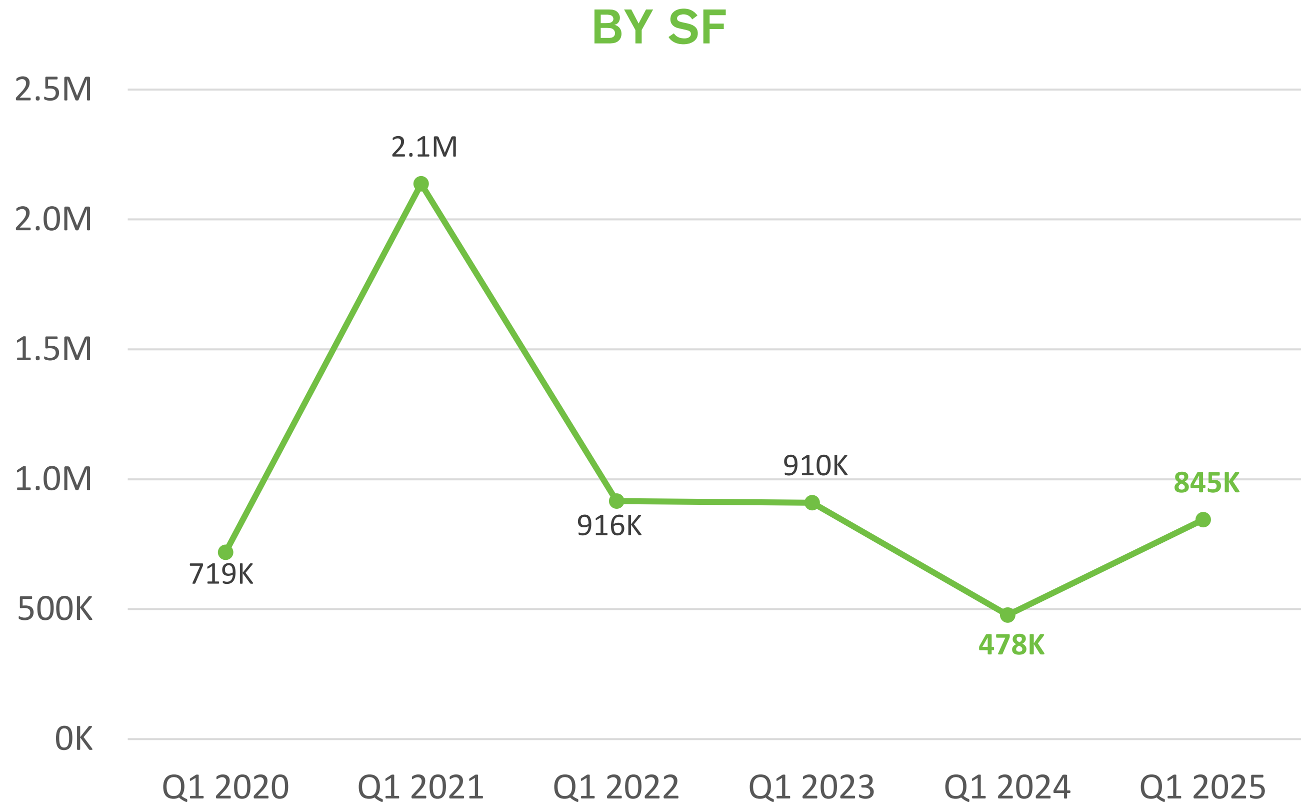
▼ **107K** (16%)

YOY decrease in SF of listings

TRANSACTIONS: DIRECT LEASE

LA MIDCOUNTIES





▲ **11%**

YOY increase in number of transactions

▲ **367K** (77%)

YOY increase in SF transacted

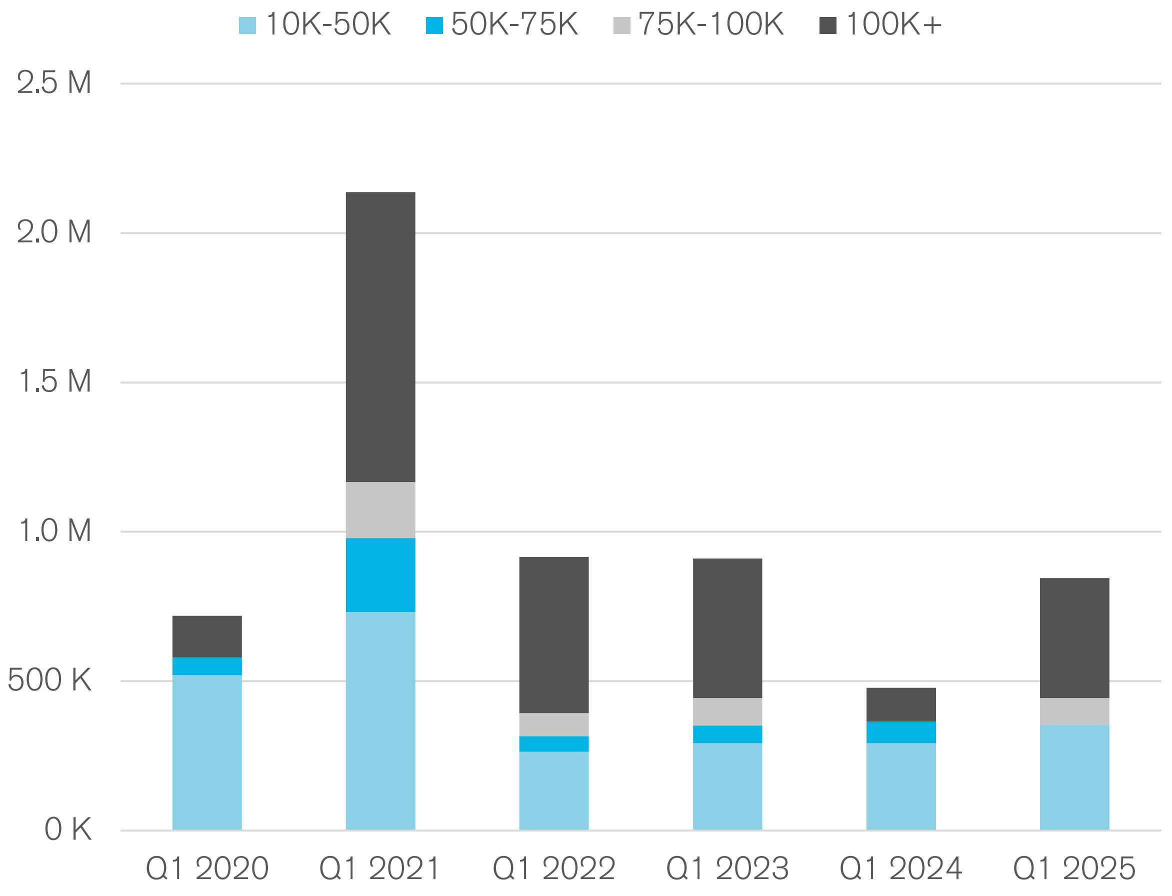
Industrial Direct Lease Transactions 10K+ SF through Q1 2025

SOURCE: AIR CRE

DIRECT LEASE TRANSACTIONS BY SIZE

LA MIDCOUNTIES

	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025
10K-50K	28 520K	33 732K	10 264K	15 292K	16 293K	16 354K
50K-75K	1 59K	4 248K	1 52K	1 59K	1 72K	0
75K-100K	0	2 187K	1 78K	1 93K	0	1 89K
100K+	1 140K	6 971K	4 523K	3 467K	1 113K	3 401K
Grand Total	30 719K	45 2.1M	16 916K	20 910K	18 478K	20 845K

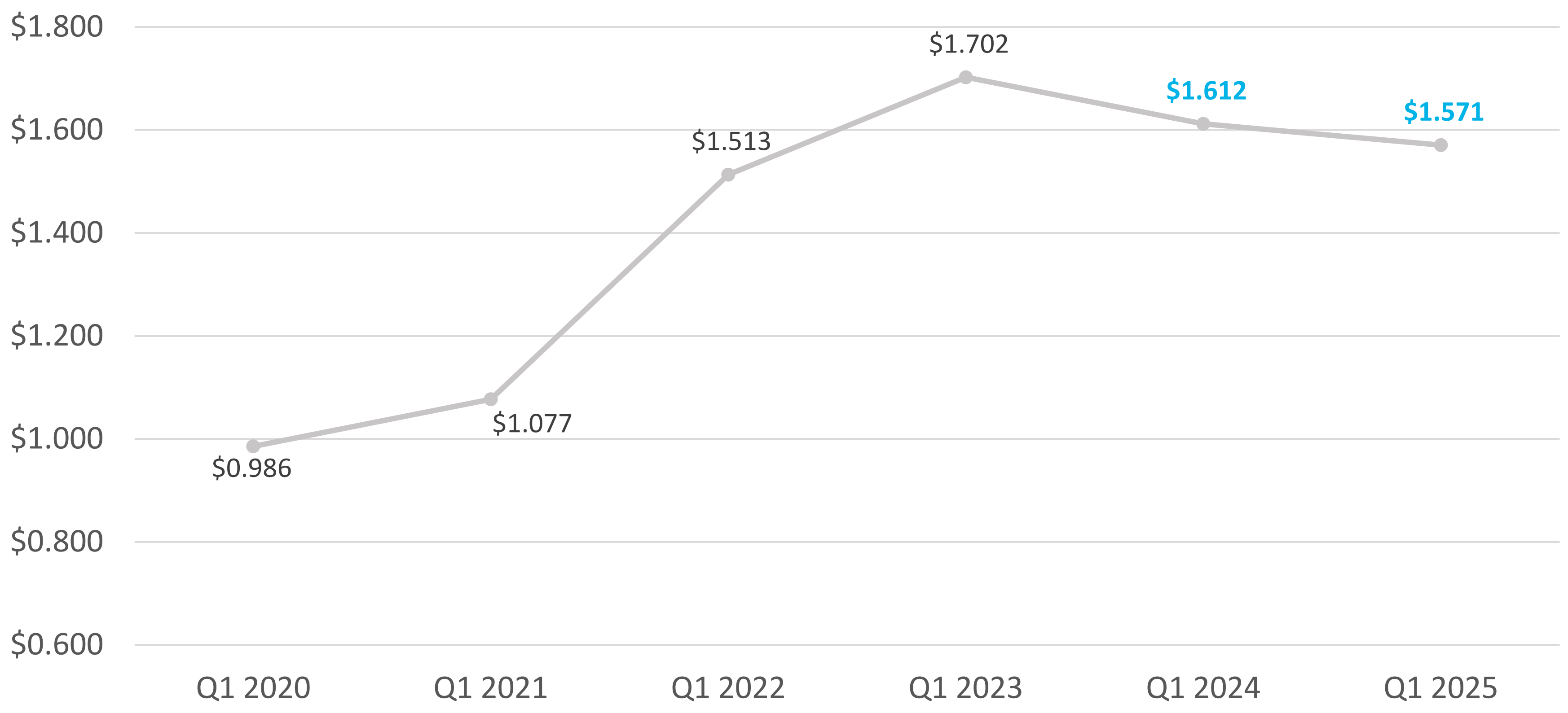


845K SF Transacted

Over 401K SF of all transacted SF was in buildings 100K+ SF representing 47% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA MIDCOUNTIES



▲ **$0.59** (59%)

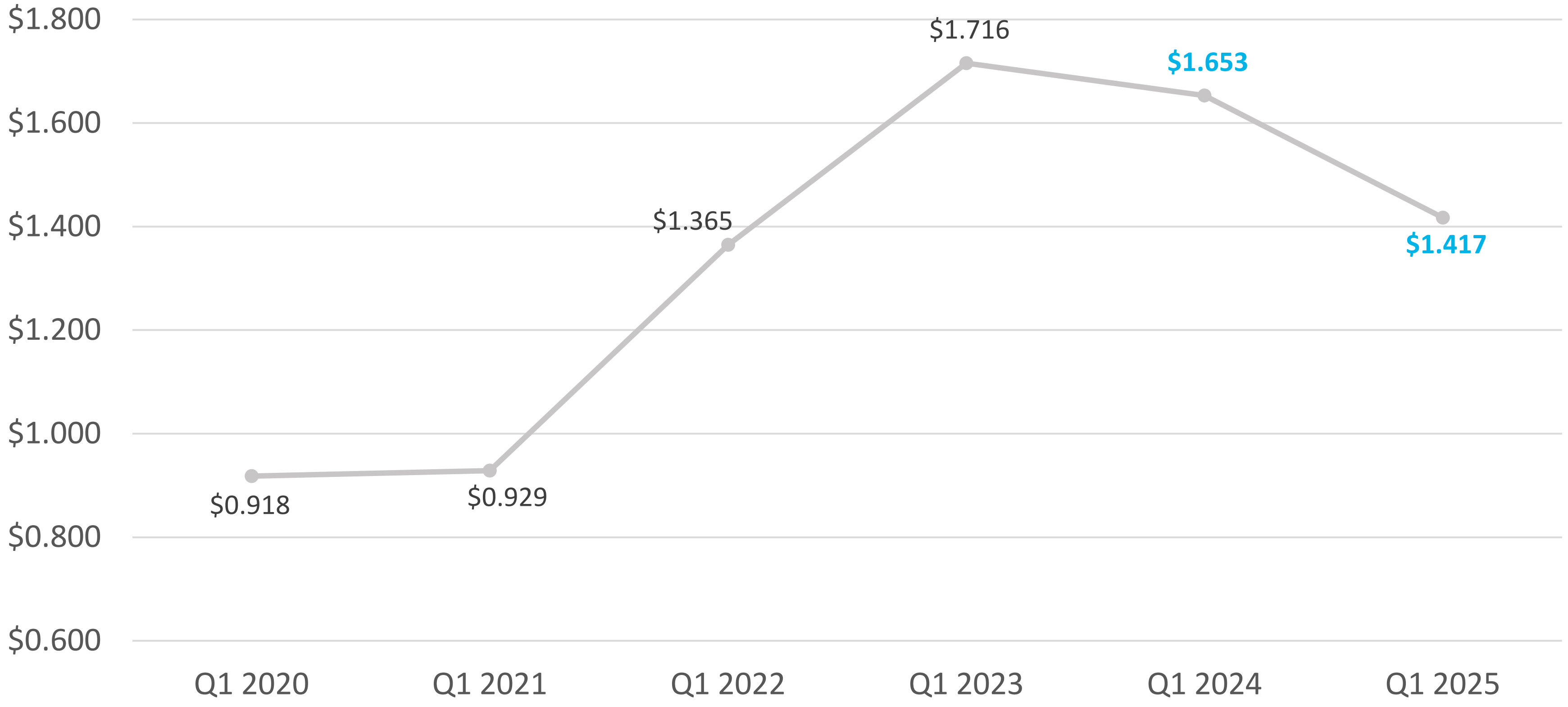
Increase in average asking rate since Q1 2020

▼ **$0.04** (3%)

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA MIDCOUNTIES



▲ **$0.50** (54%)

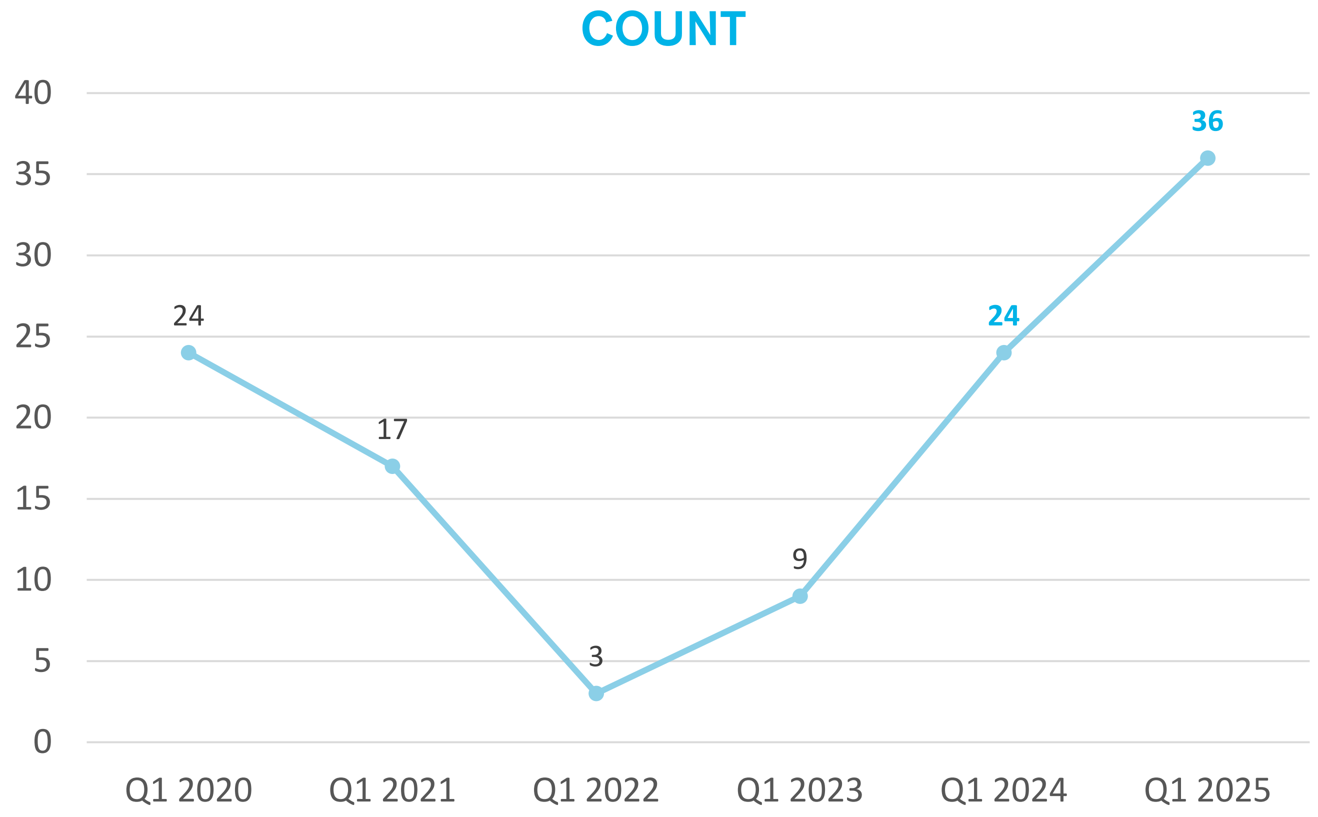
Increase in average asking rate since Q1 2020

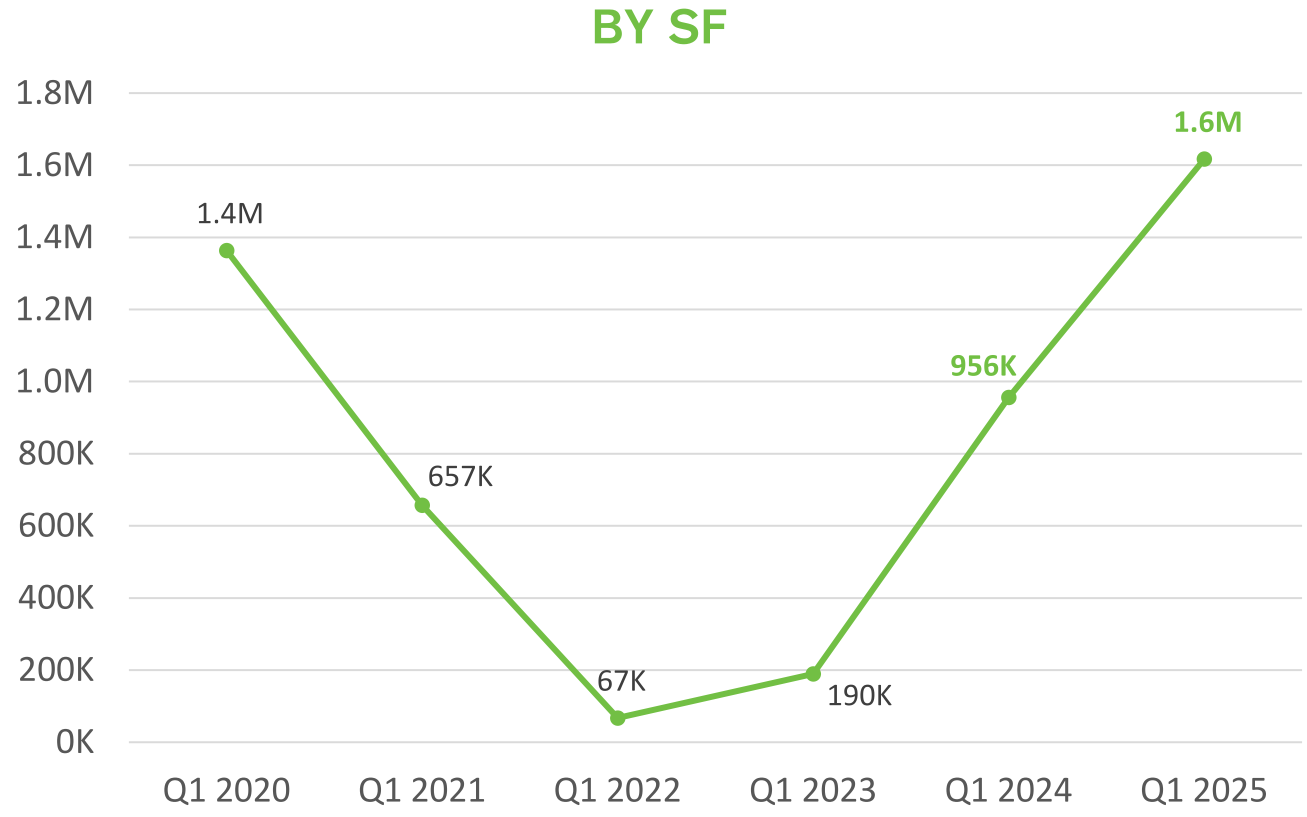
▼ **$0.24** (14%)

YOY decrease in average asking rate

TOTAL AVAILABLE LISTINGS: SUBLEASE

LA MIDCOUNTIES





▲ **50%**

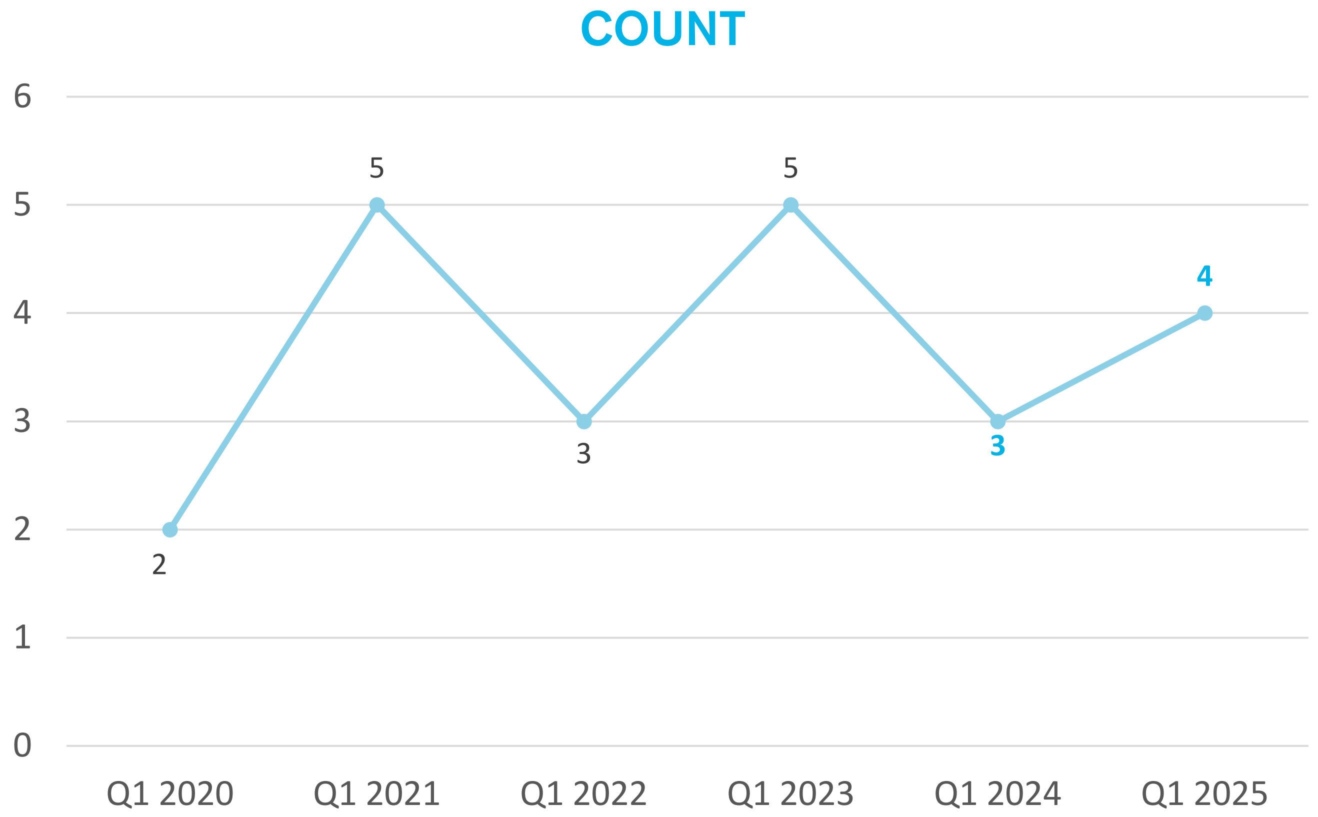
YOY increase in number of listings

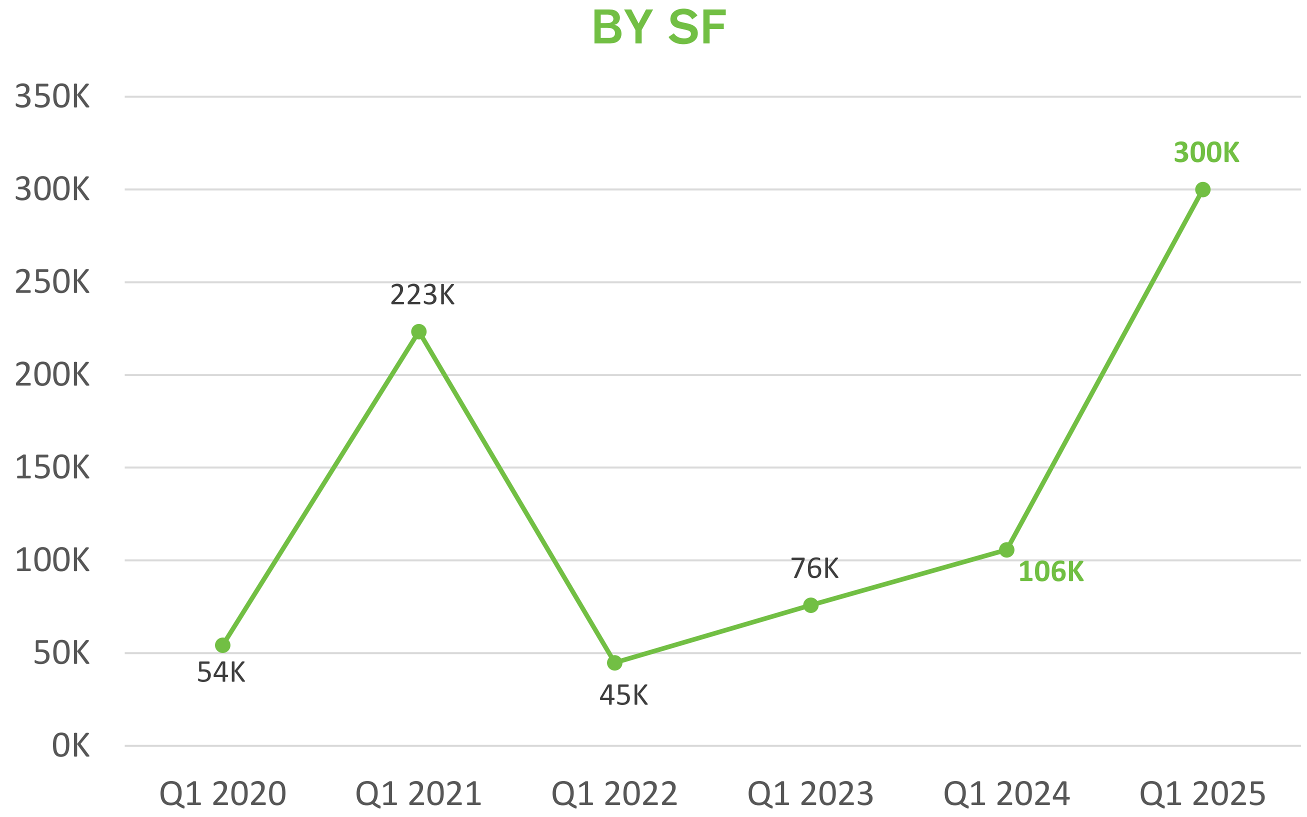
▲ **644K** (67%)

YOY increase in SF of listings

TRANSACTIONS: SUBLEASE

LA MIDCOUNTIES





▲ **33%**

YOY increase in number of transactions

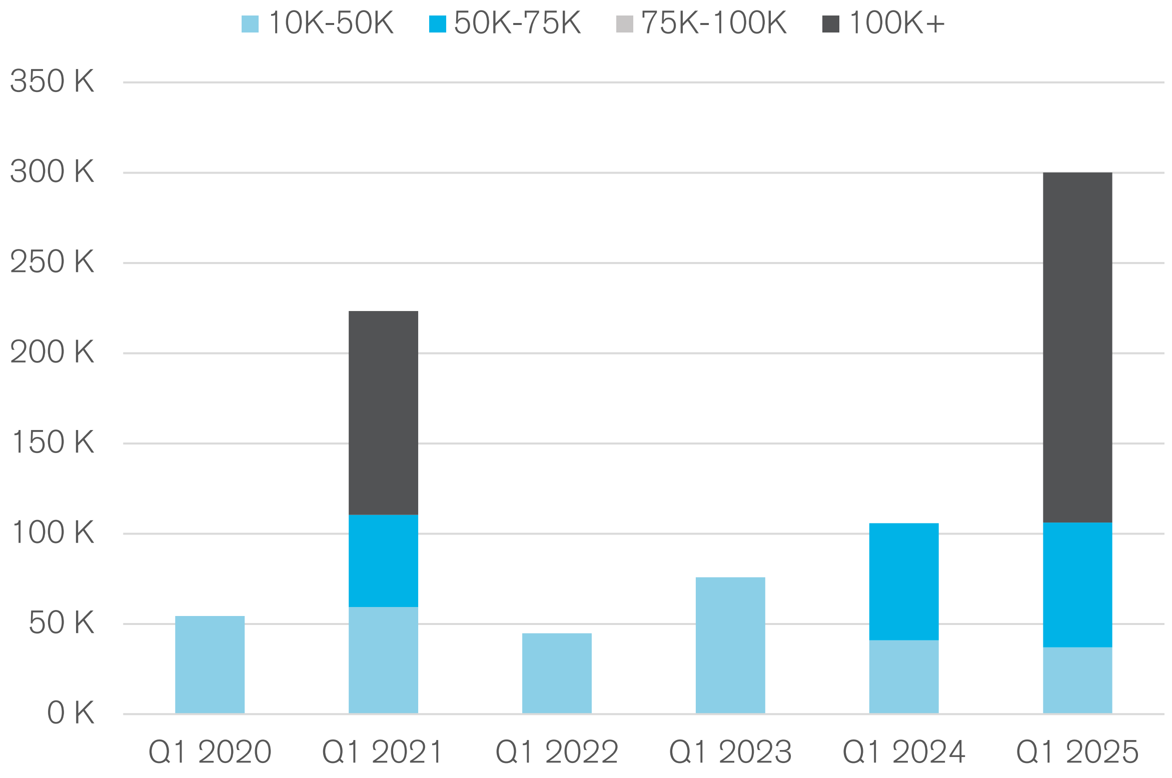
▲ **194K** (183%)

YOY increase in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA MIDCOUNTIES

	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025
10K-50K	2 54K	3 59K	3 45K	5 76K	2 41K	2 37K
50K-75K	0	1 51K	0	0	1 65K	1 69K
75K-100K	0	0	0	0	0	0
100K+	0	1 113K	0	0	0	1 194K
Grand Total	2 54K	5 223K	3 45K	5 76K	3 106K	4 300K



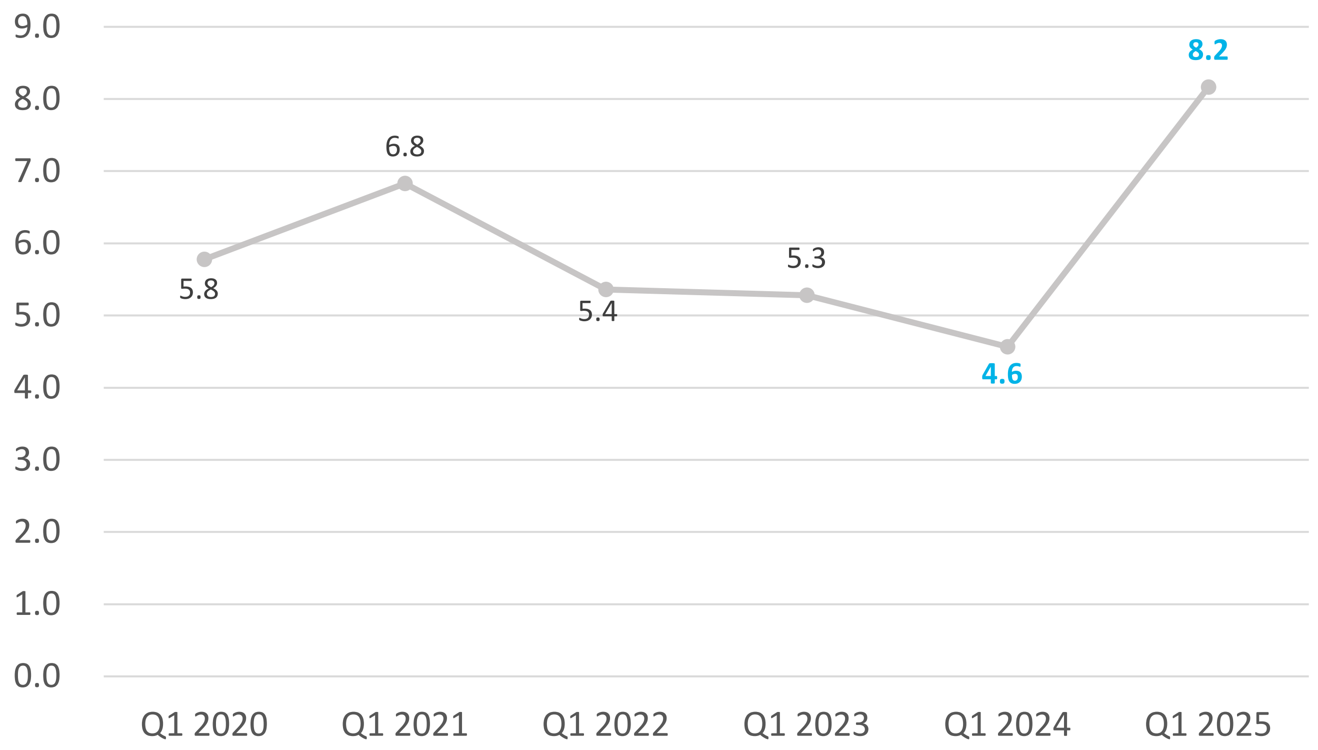
300K SF Subleased

Over 194K SF of all subleased SF was in buildings 100K+ SF representing 65% of the total subleased square footage

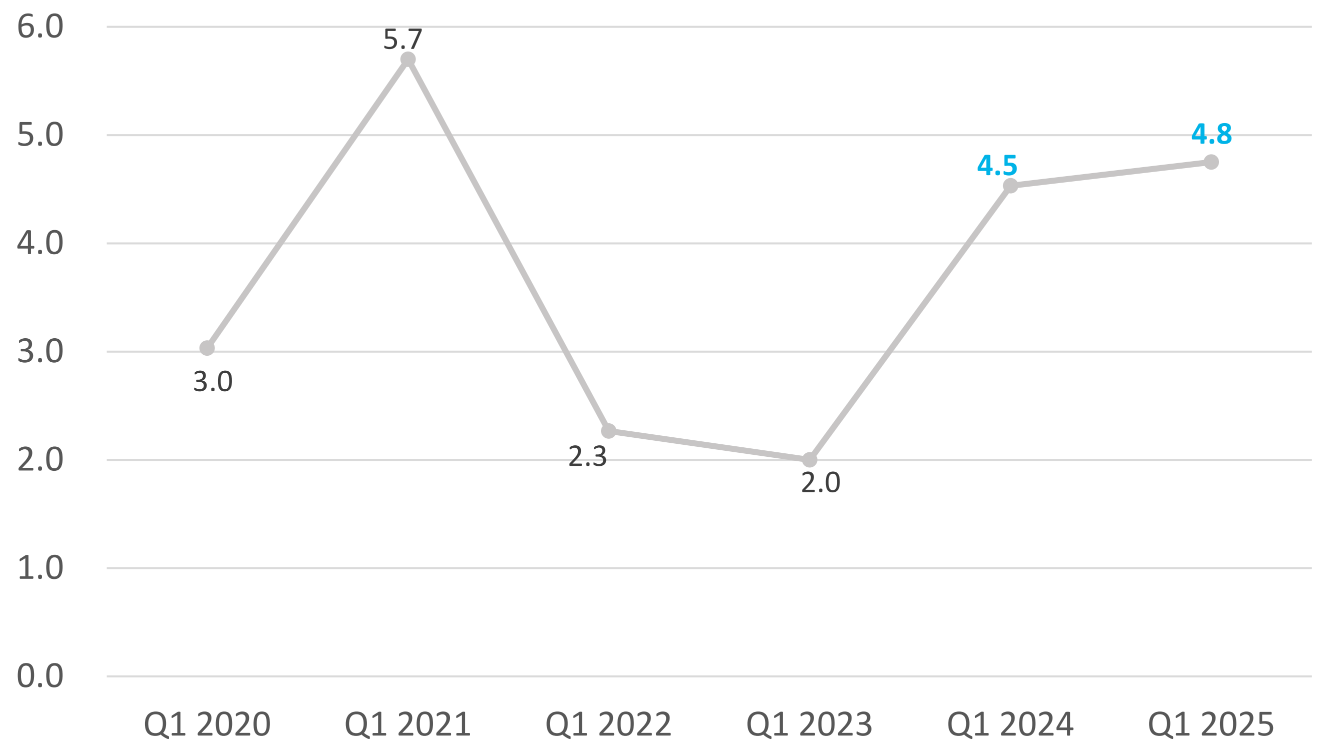
TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA MIDCOUNTIES

DIRECT LEASE AVG MONTHS ON MARKET



SUBLEASE AVG MONTHS ON MARKET



▲ **2.5 Months** (43%)

YOY increase in time on market

▲ **0.3 Months** (7%)

YOY increase in time on market

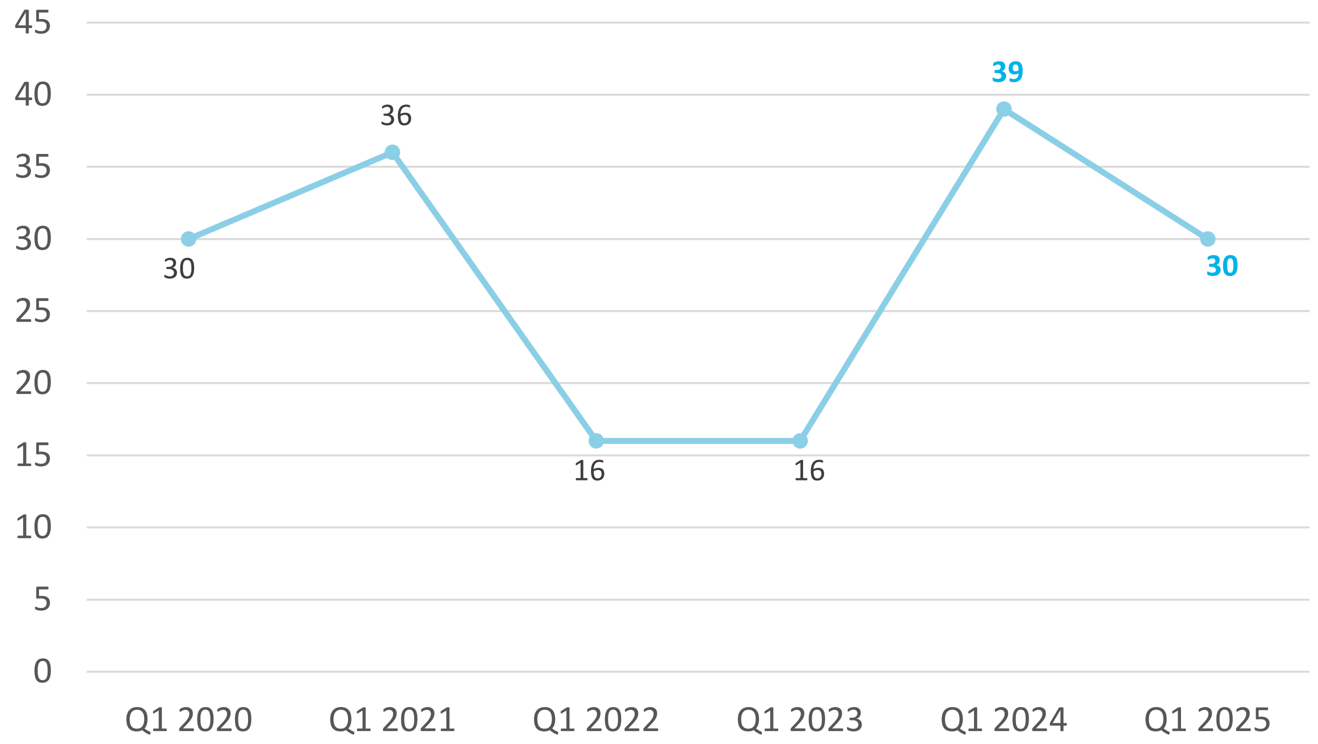
Industrial Transactions 10K+ SF through Q1 2025

SOURCE: AIR CRE

TOTAL AVAILABLE LISTINGS: SALE

LA MIDCOUNTIES

COUNT



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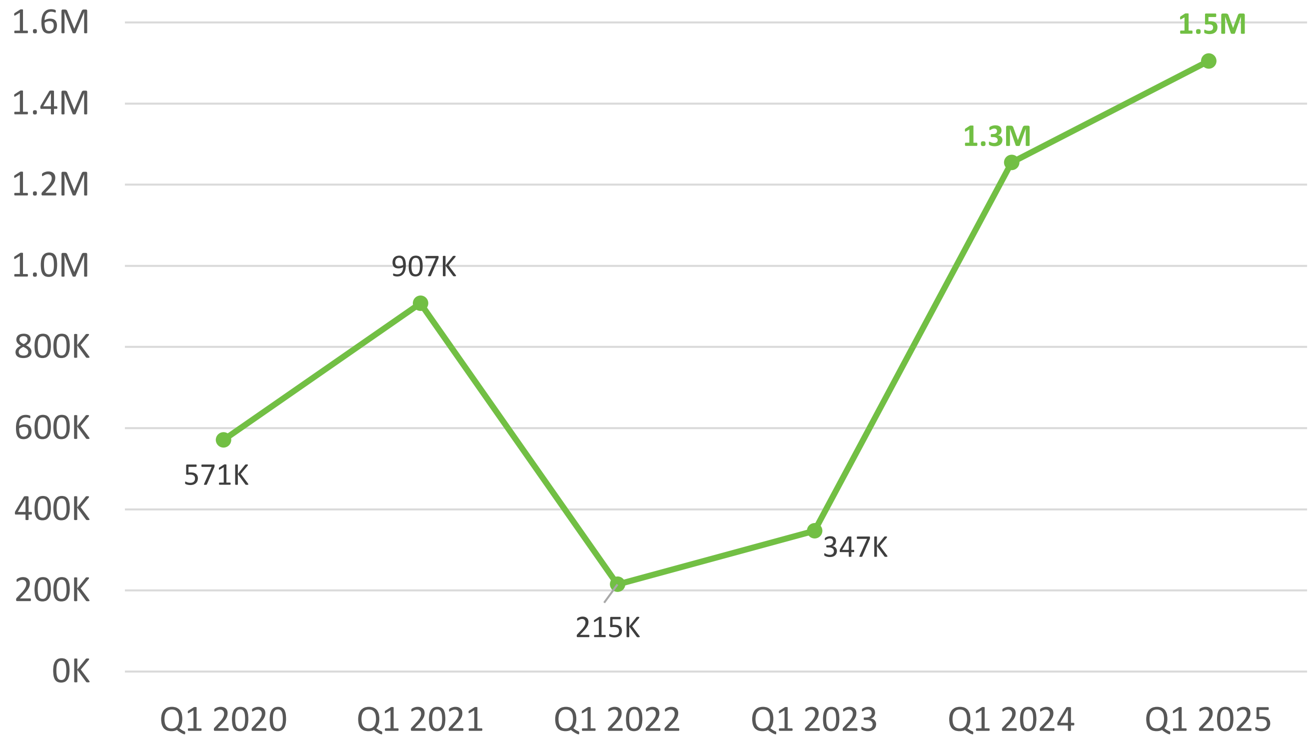


▼ **23%**

YOY decrease in number of listings

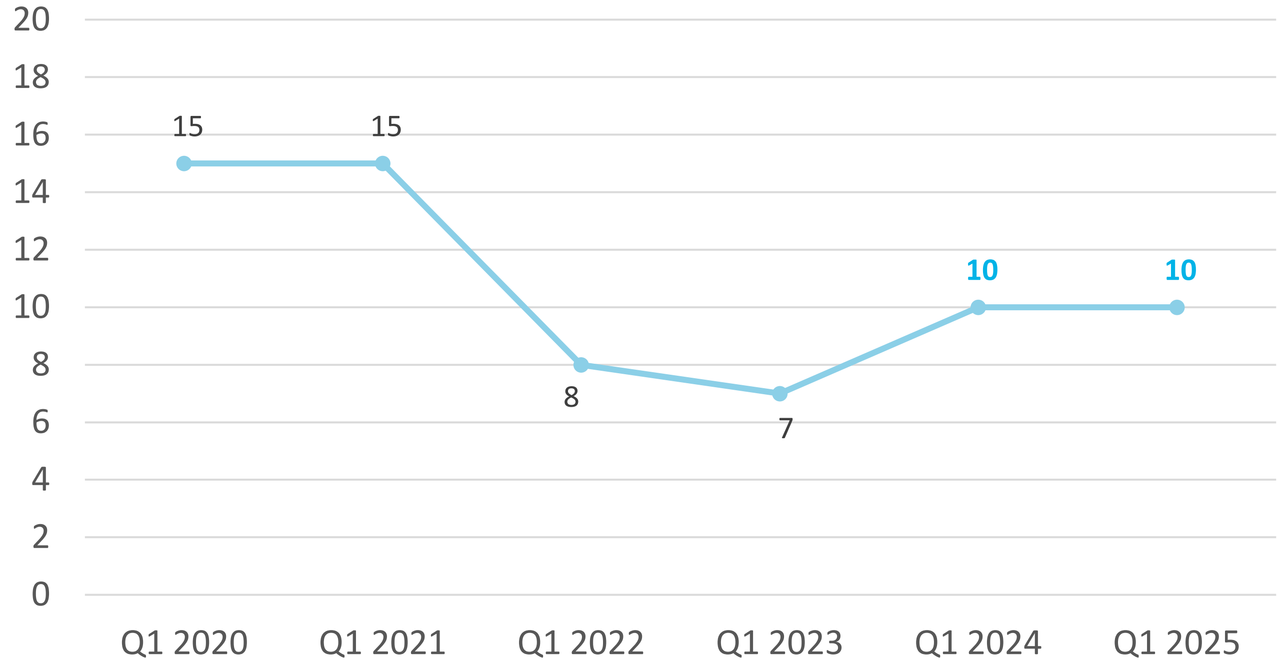
▲ **200K** (15%)

YOY increase in SF of listings

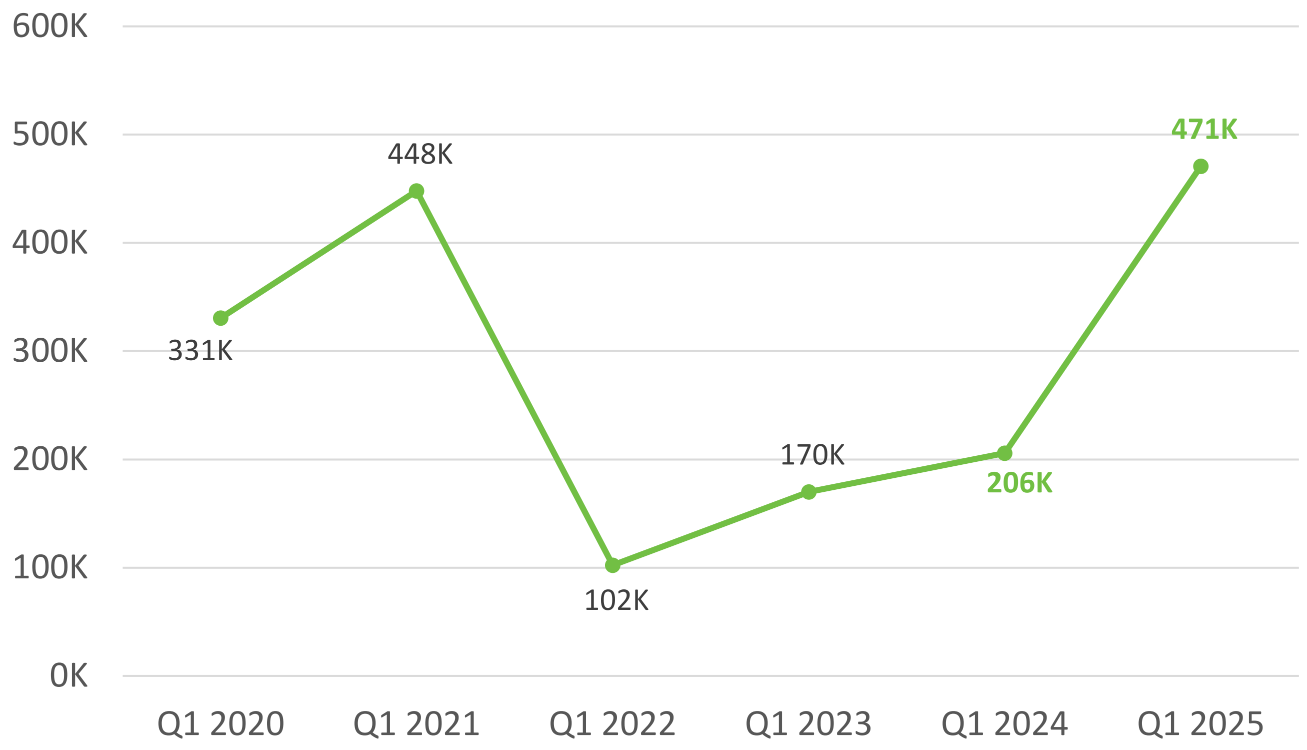
NEW LISTINGS ADDED: SALE

LA MIDCOUNTIES

COUNT



BY SF



0

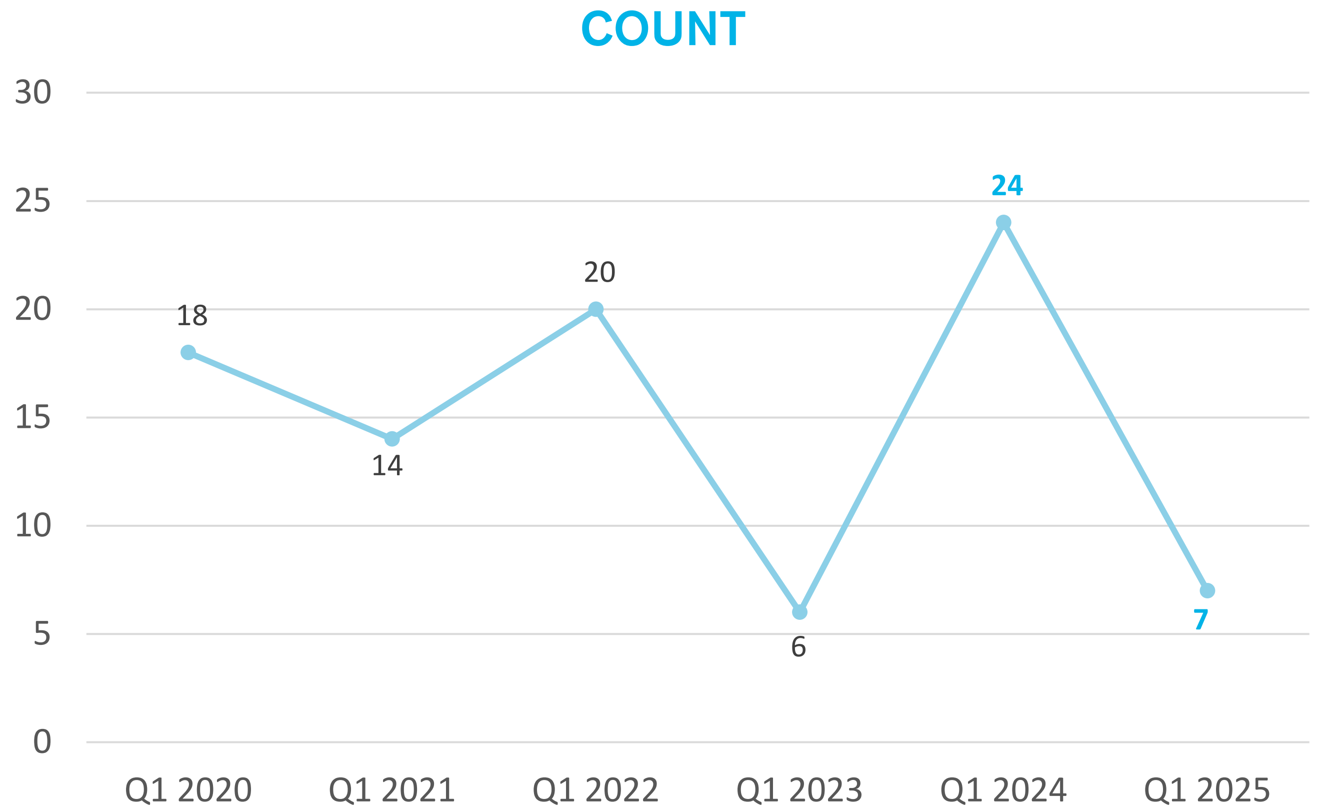
No change in number of listings added

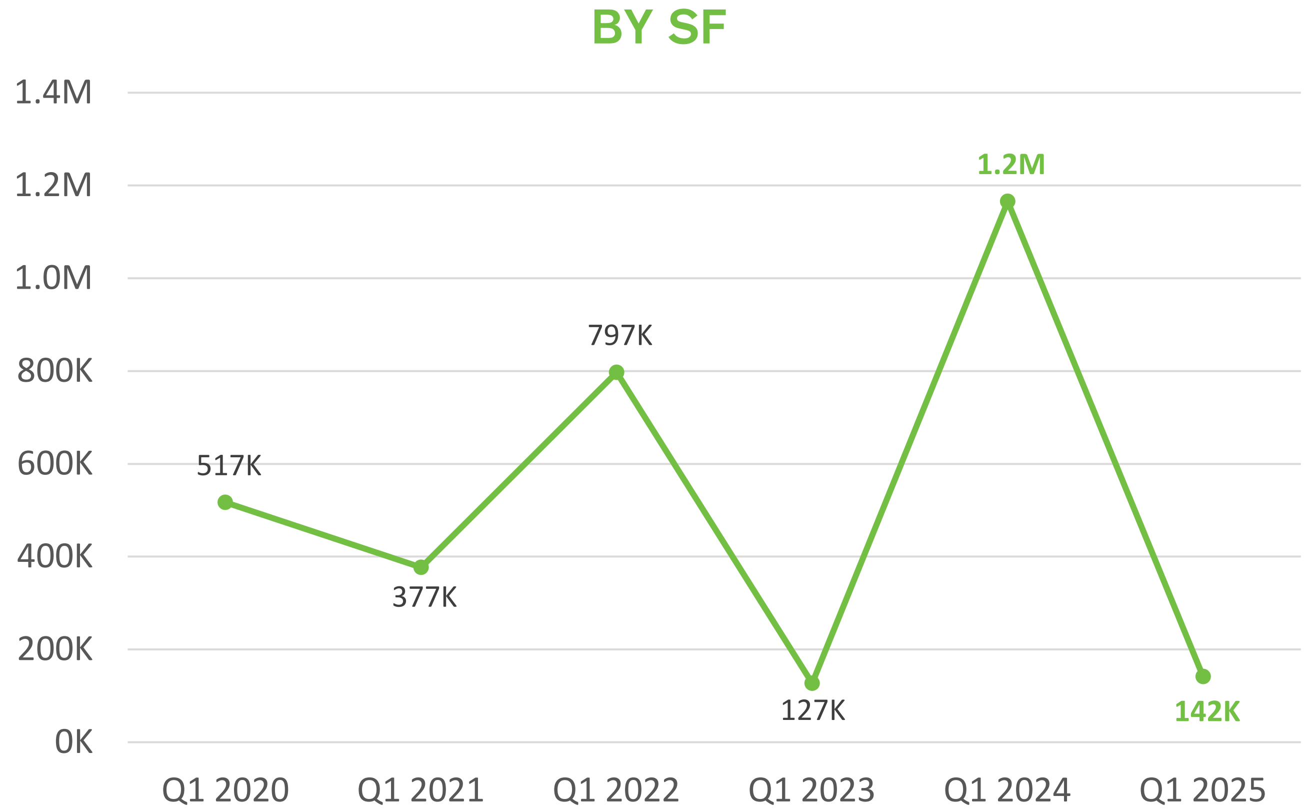
▲ **265K** (129%)

YOY decrease in SF added

SALE COMPARABLES

LA MIDCOUNTIES





▼ **71%**

YOY decrease in number of transactions

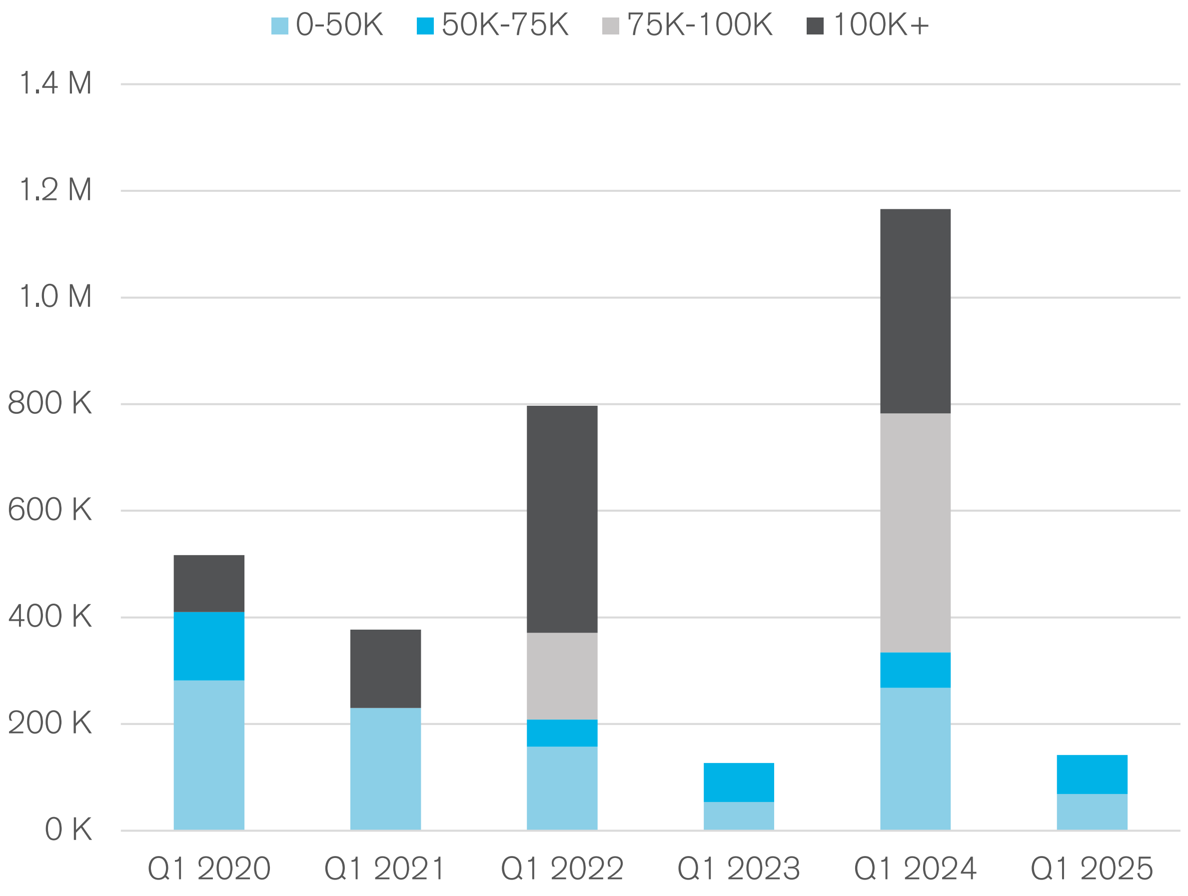
▼ **1.1M** (88%)

YOY decrease in SF sold

SALE COMPS BY SIZE

LA MIDCOUNTIES

	Q1 2020	Q1 2021	Q1 2022	Q1 2023	Q1 2024	Q1 2025
0-50K	15 282K	13 230K	14 158K	5 54K	16 268K	6 69K
50K-75K	2 129K	0	1 51K	1 73K	1 66K	1 73K
75K-100K	0	0	2 163K	0	5 448K	0
100K+	1 106K	1 147K	3 426K	0	2 383K	0
Grand Total	18 517K	14 377K	20 797K	6 127K	24 1.2M	7 142K

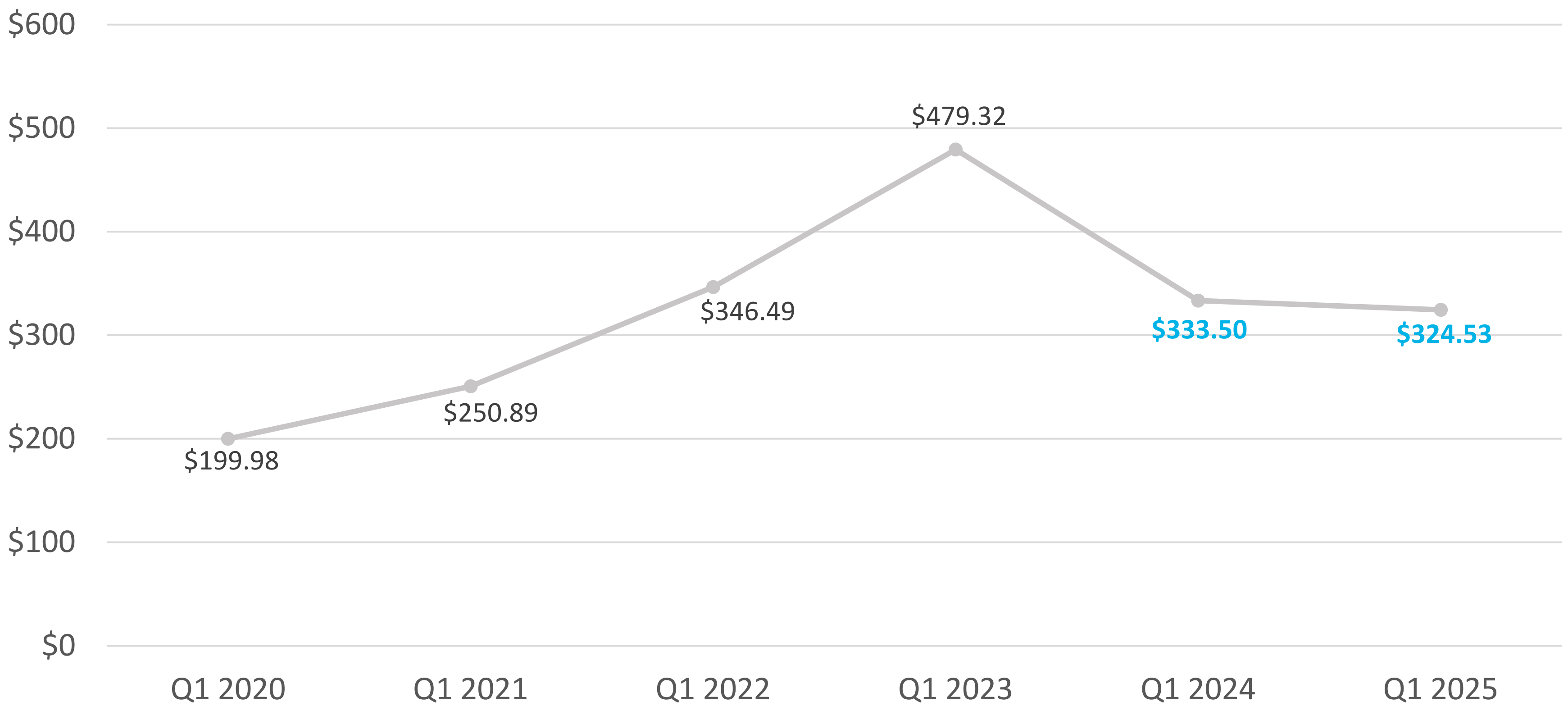


142K SF Sold

Over 73K SF of all SF sold was in buildings 50K-75K SF representing 51% of the total transacted square footage

SOLD PRICE/SF

LA MIDCOUNTIES



▲ **$124.55** (62%)

Increase in average sold price since Q1 2020

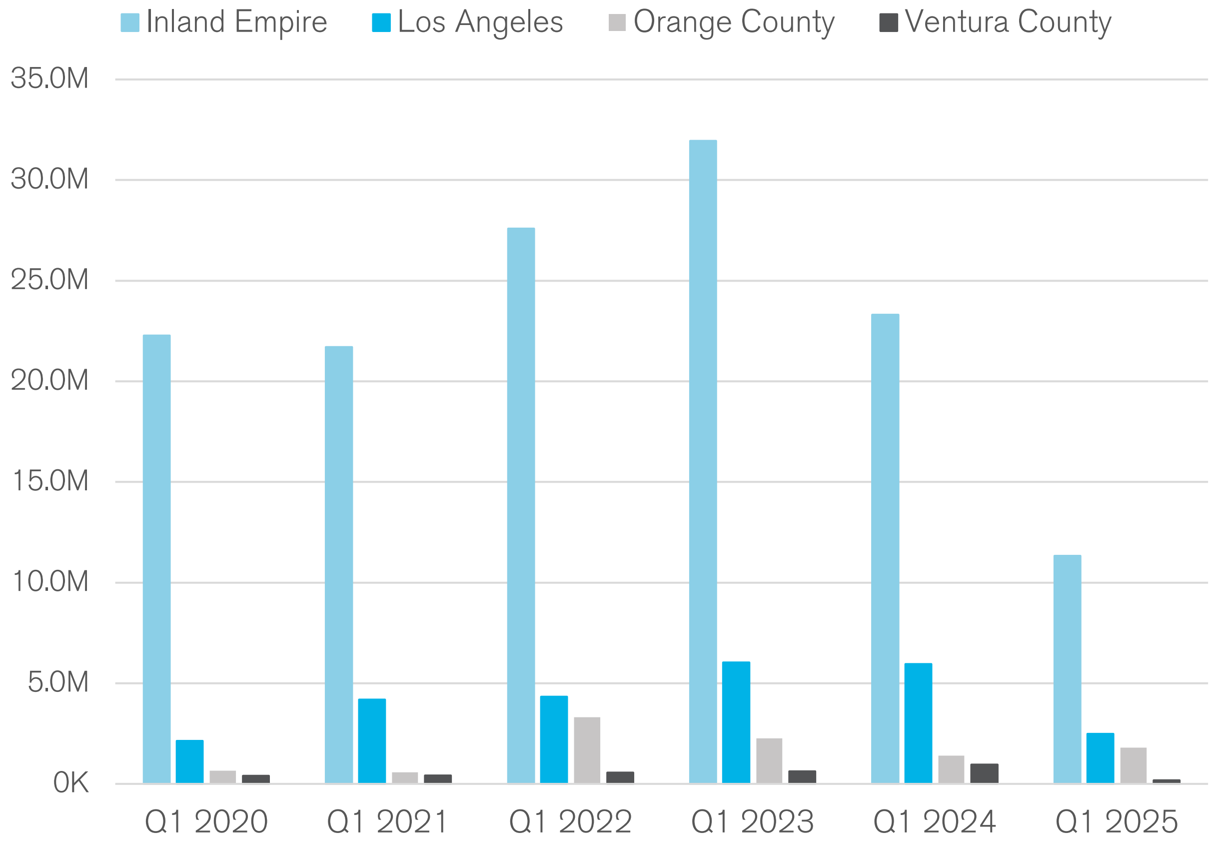
▼ **$8.97** (3%)

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

718K SF

Total SF under construction in MidCounties 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

144K SF

Total delivered construction in MidCounties in Q1 2025

8.4M SF

Projected to be delivered in Q2 2025

SOURCE: AIR CRE