

Q3 2025 RESEARCH REPORT

LA EAST

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SUBLEASE

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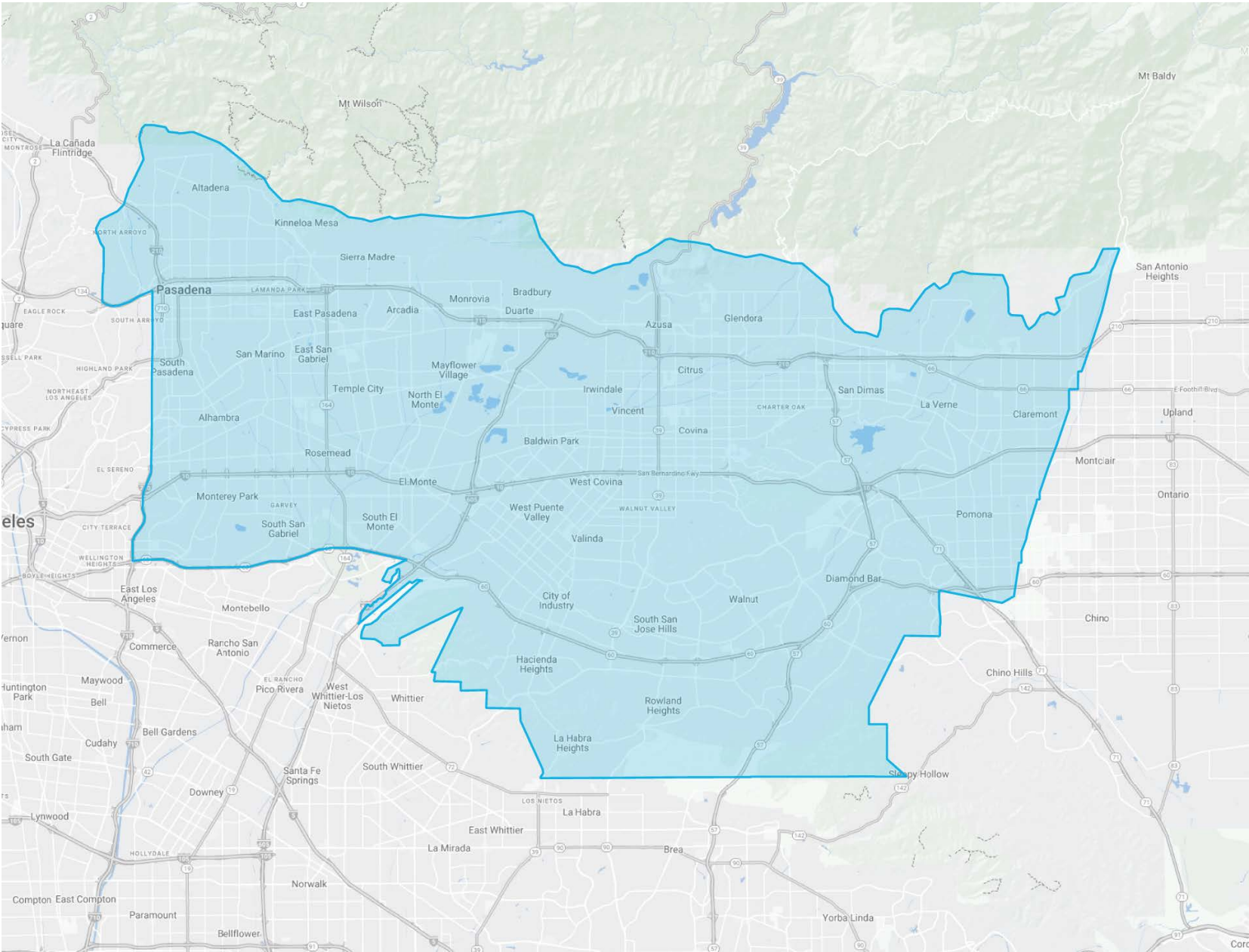
SALE

Total Available Listings
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UNDER CONSTRUCTION

Under Construction Properties
Delivered/Completed Properties

LA EAST COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office,
Retail & Land

2,600

Listings across 43K
Properties in LA East

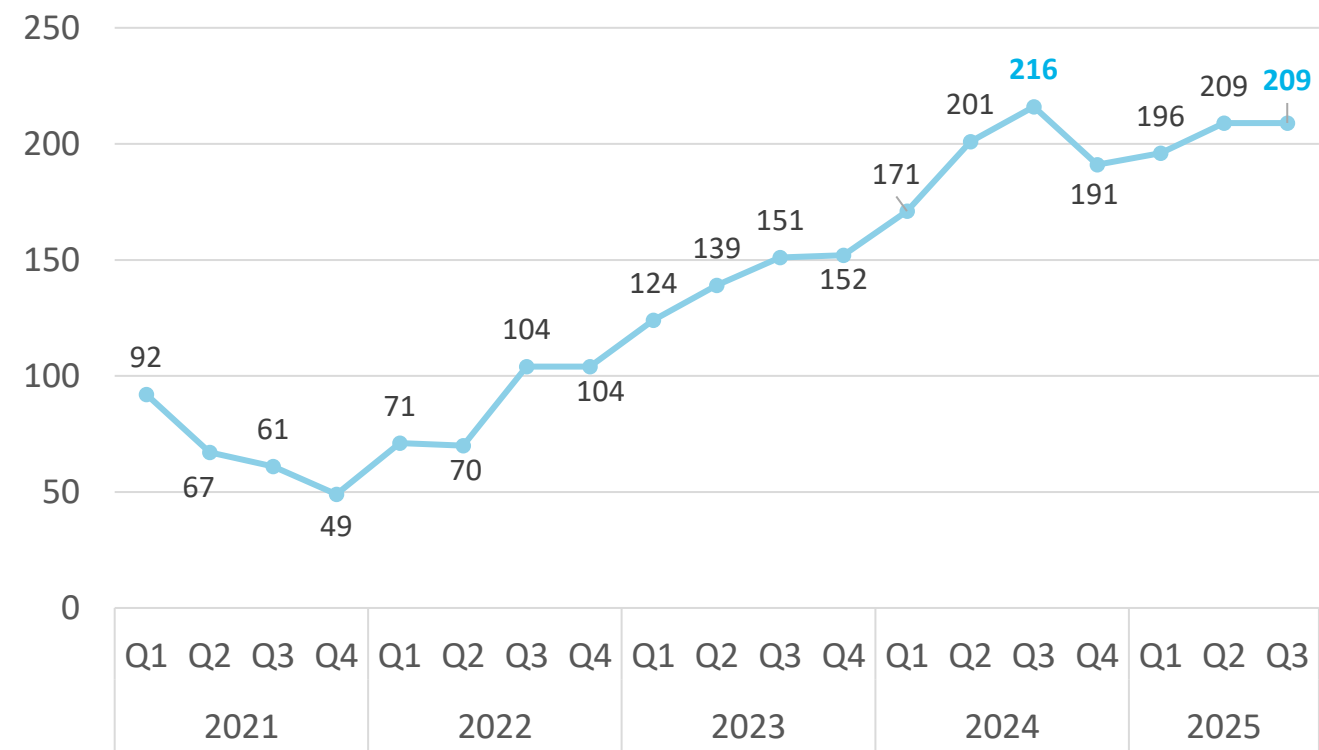
37K

Listings across 422K
Properties in SoCal

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA EAST

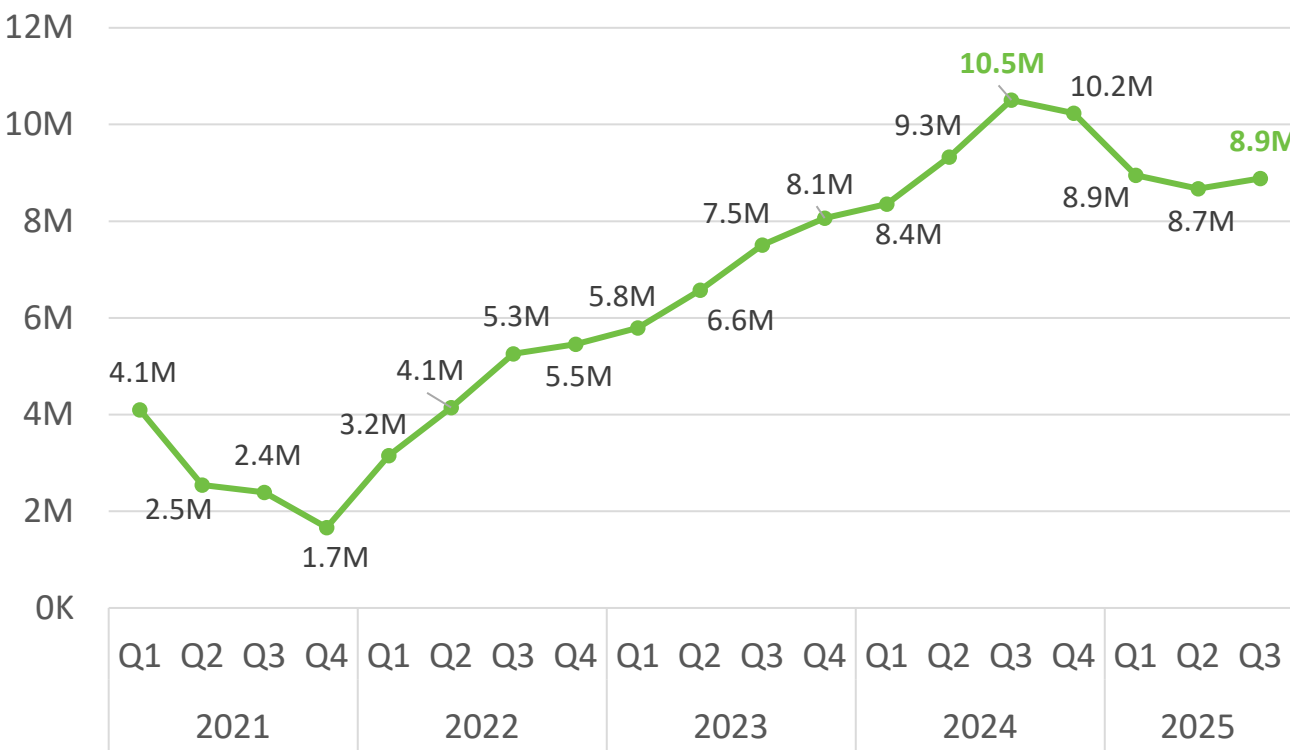
COUNT



▼ 3%

YOY decrease in number of listings

BY SF

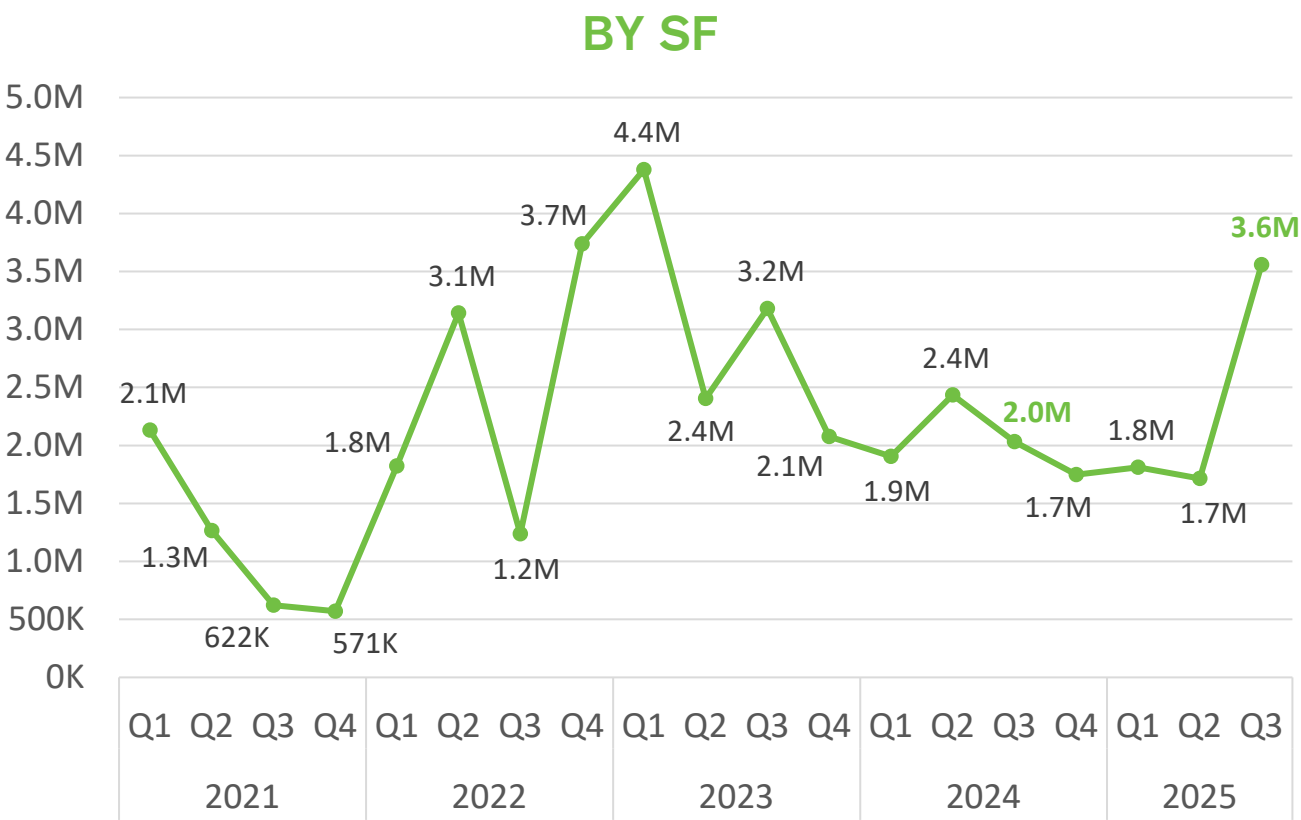
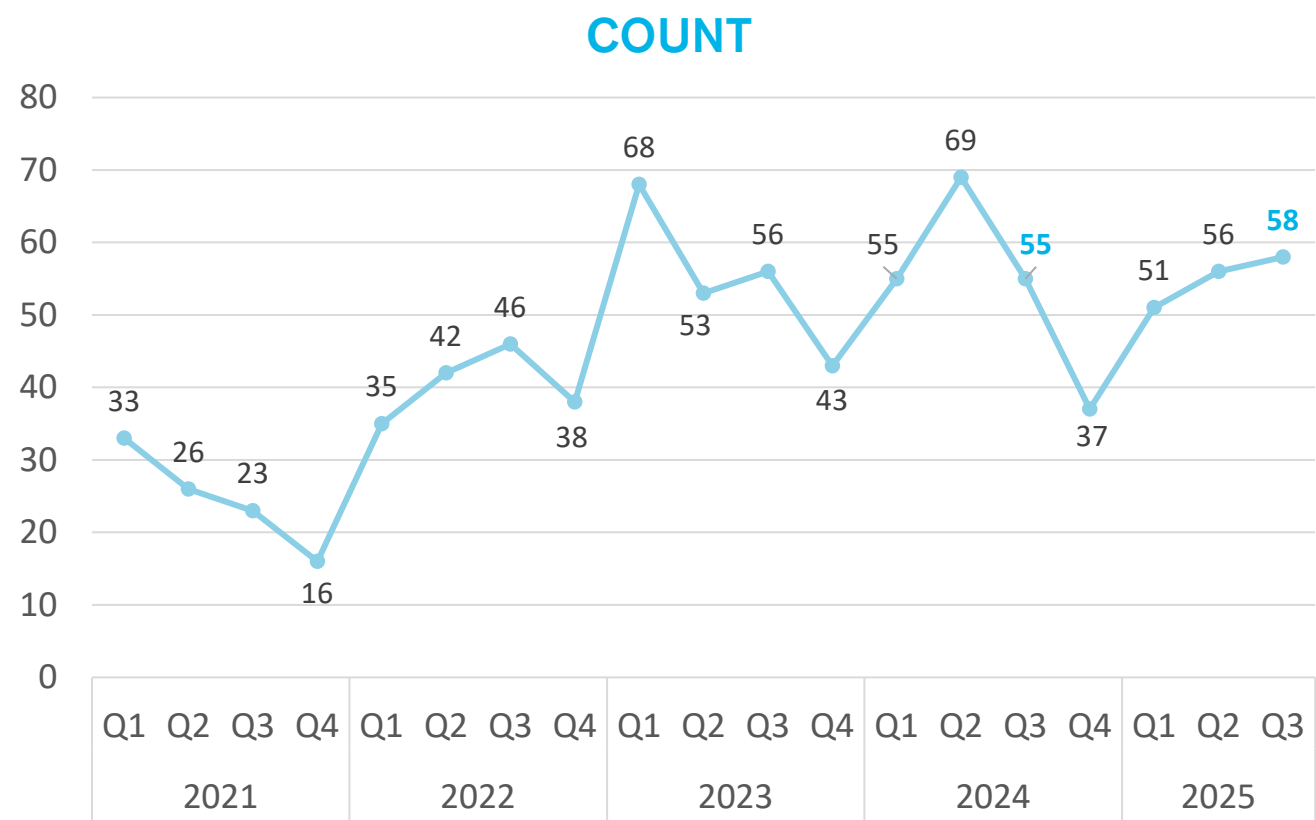


▼ 1.6M (15%)

YOY decrease in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA EAST



▲ **5%**

YOY increase in number of listings added

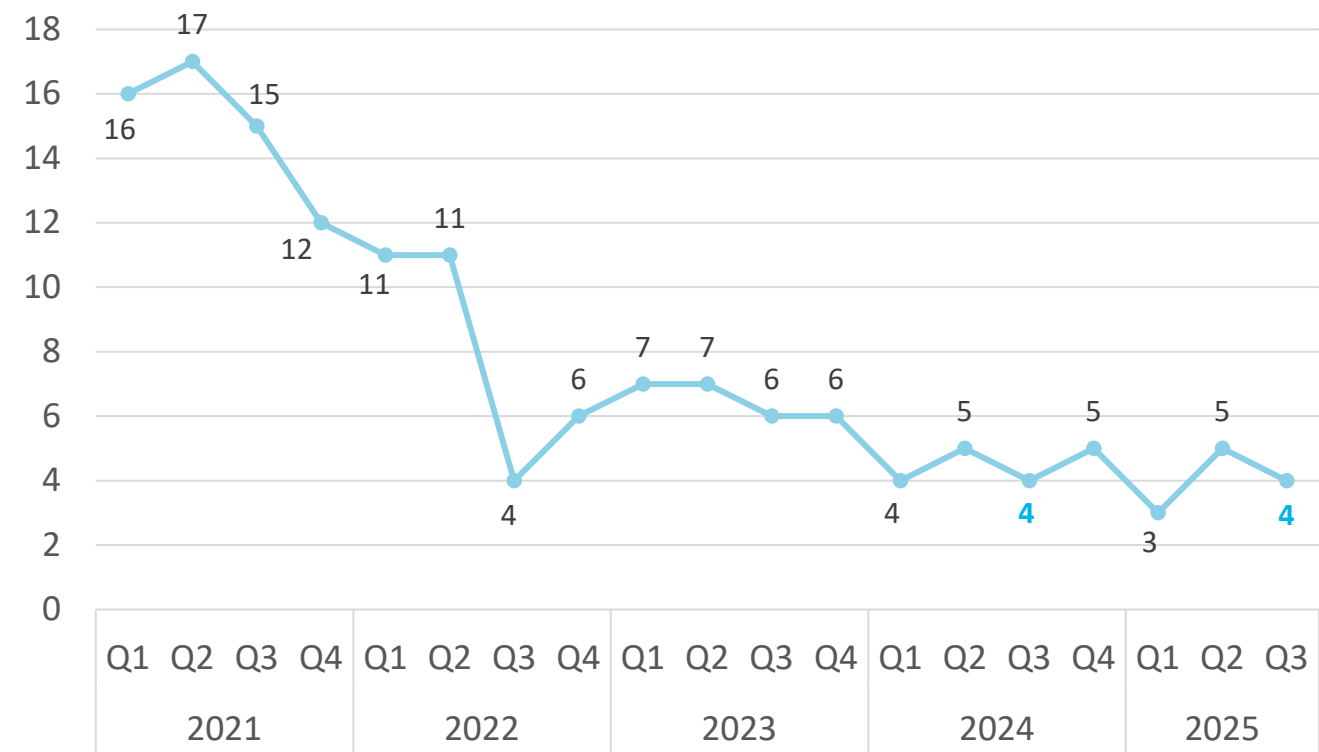
▲ **1.6M (80%)**

YOY increase in SF of listings added

UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA EAST

COUNT



0

No change in number of listings

BY SF

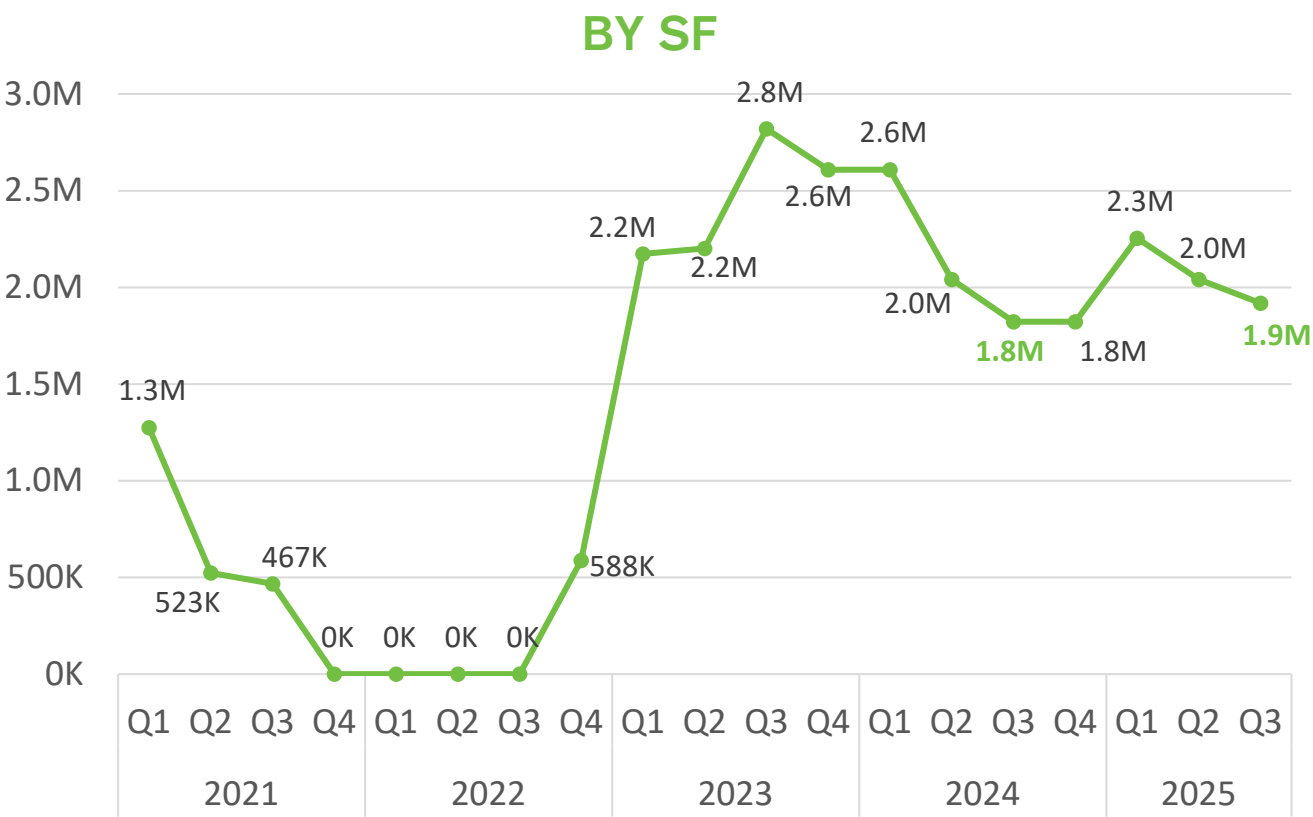
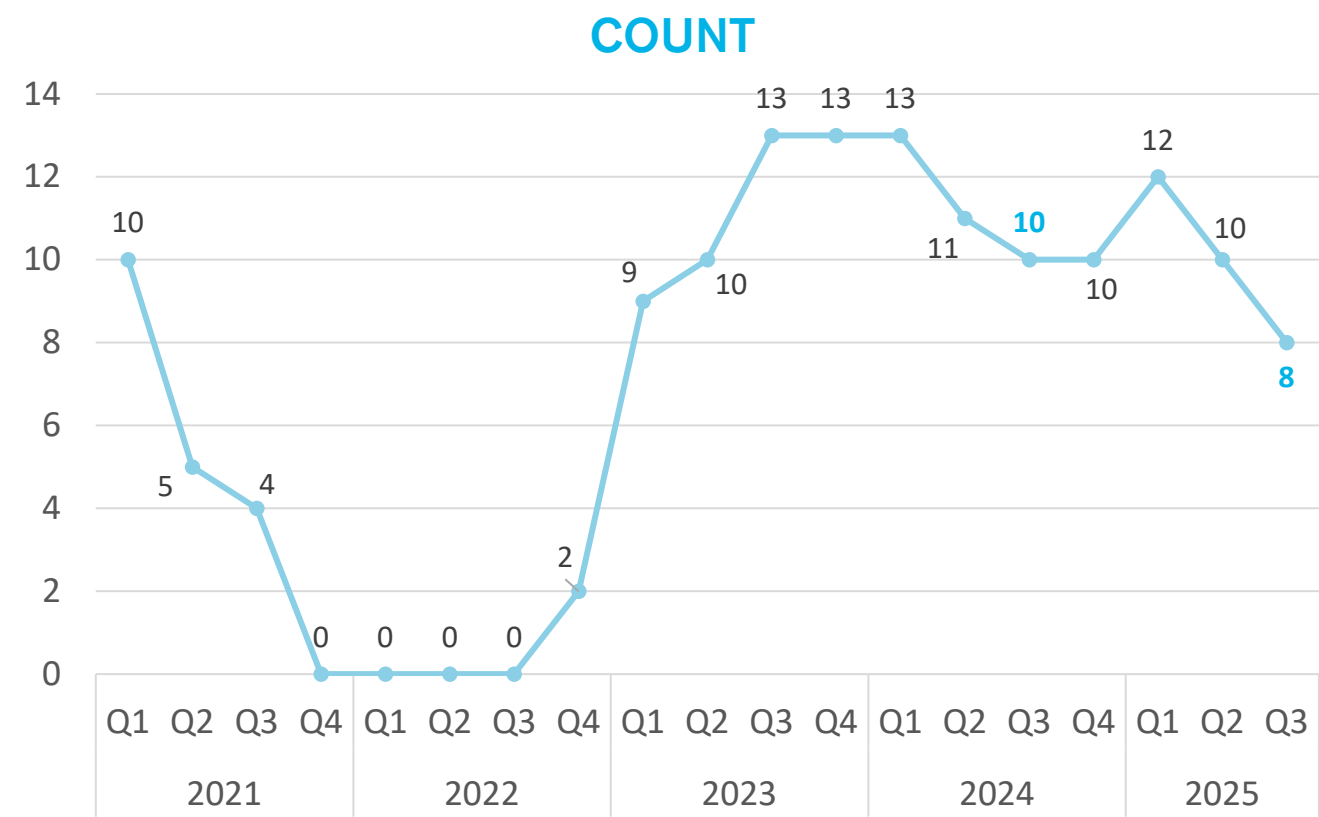


▼ 661K (55%)

YOY decrease in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA EAST



▼ **20%**

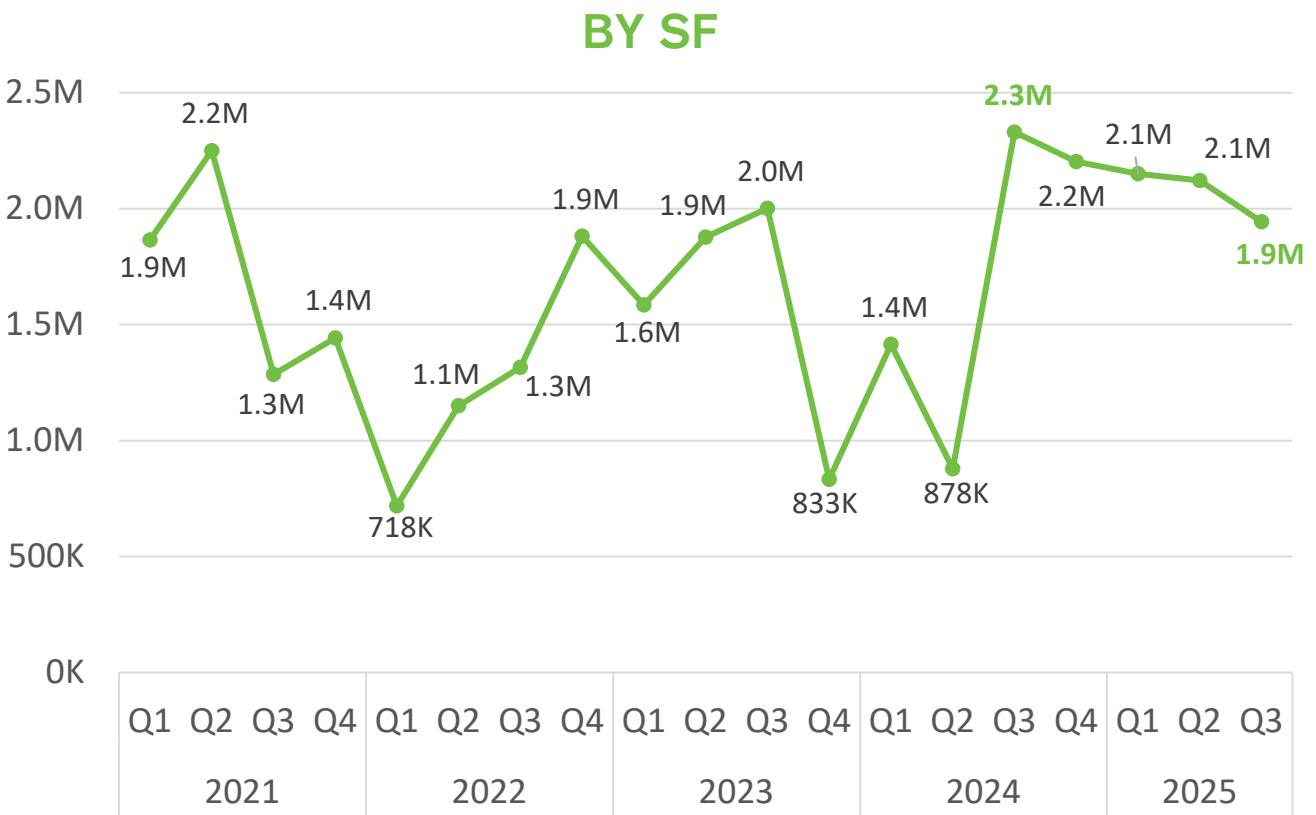
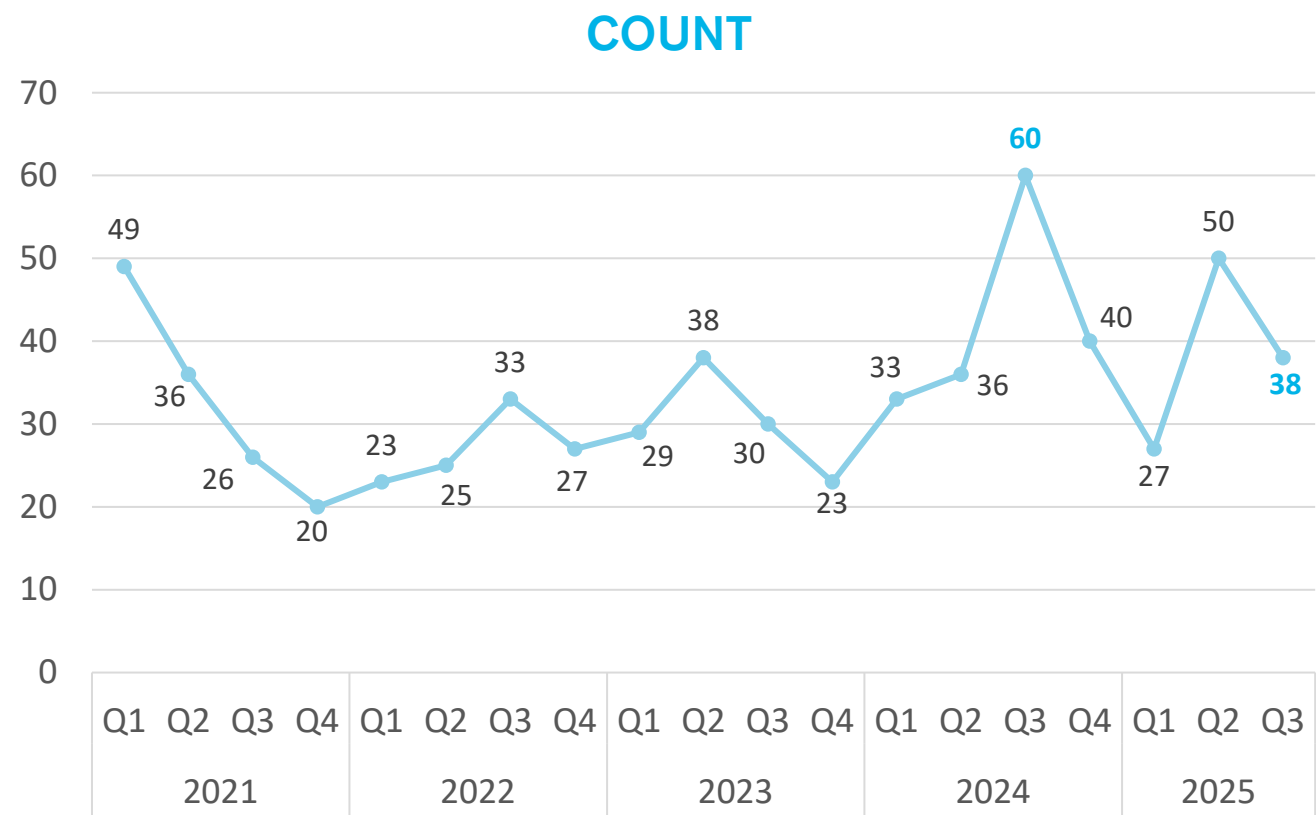
YOY decrease in number of listings

▲ **100K (6%)**

YOY increase in SF of listings

TRANSACTIONS: DIRECT LEASE

LA EAST



▼ **37%**

YOY decrease in number of transactions

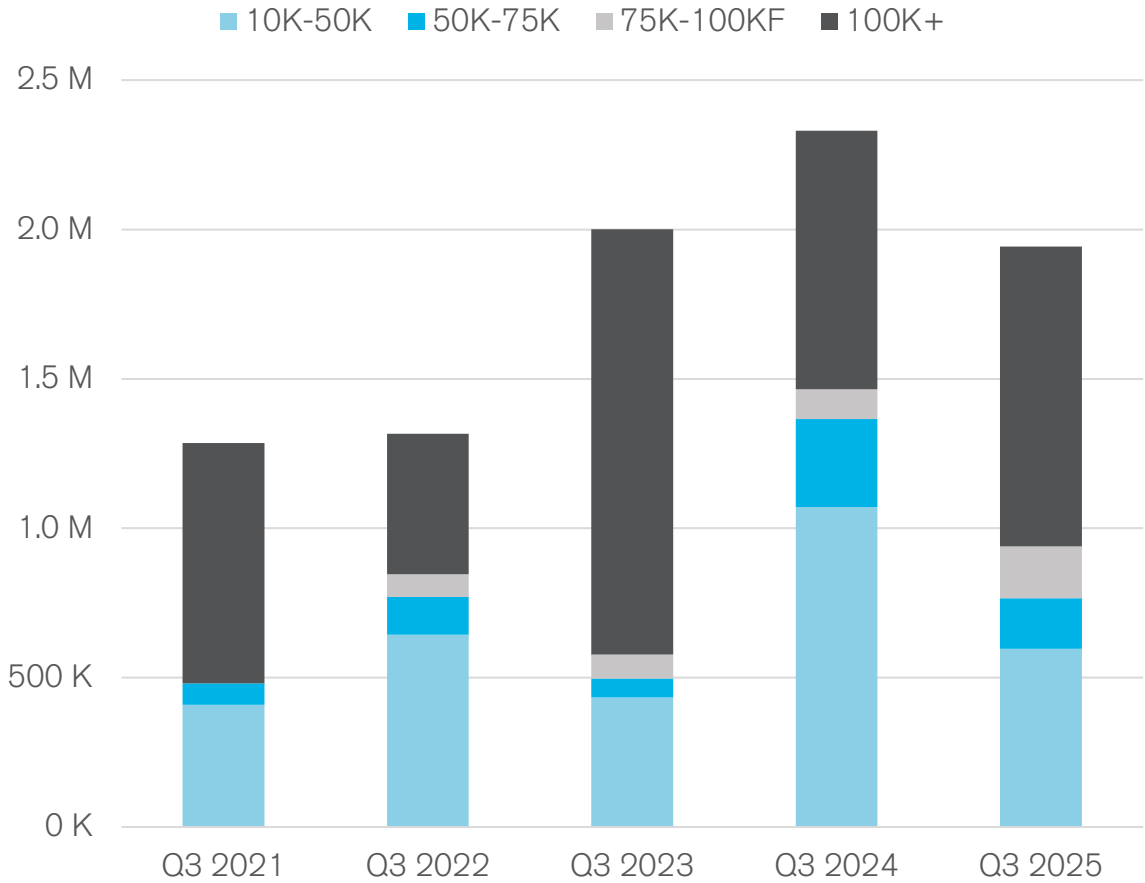
▼ **400K (17%)**

YOY decrease in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA EAST

	Q3 2021	Q3 2022	Q3 2023	Q3 2024	Q3 2025
10K-50K	21 409K	27 644K	22 434K	51 1.1M	29 597K
50K-75K	1 72K	2 127K	1 63K	5 295K	3 169K
75K-100K	0	1 76K	1 81K	1 100K	2 174K
100K+	4 805K	3 470K	6 1.4M	3 865K	4 1.0M
Grand Total	26 1.3M	33 1.3M	30 2.0M	60 2.3M	38 1.9M

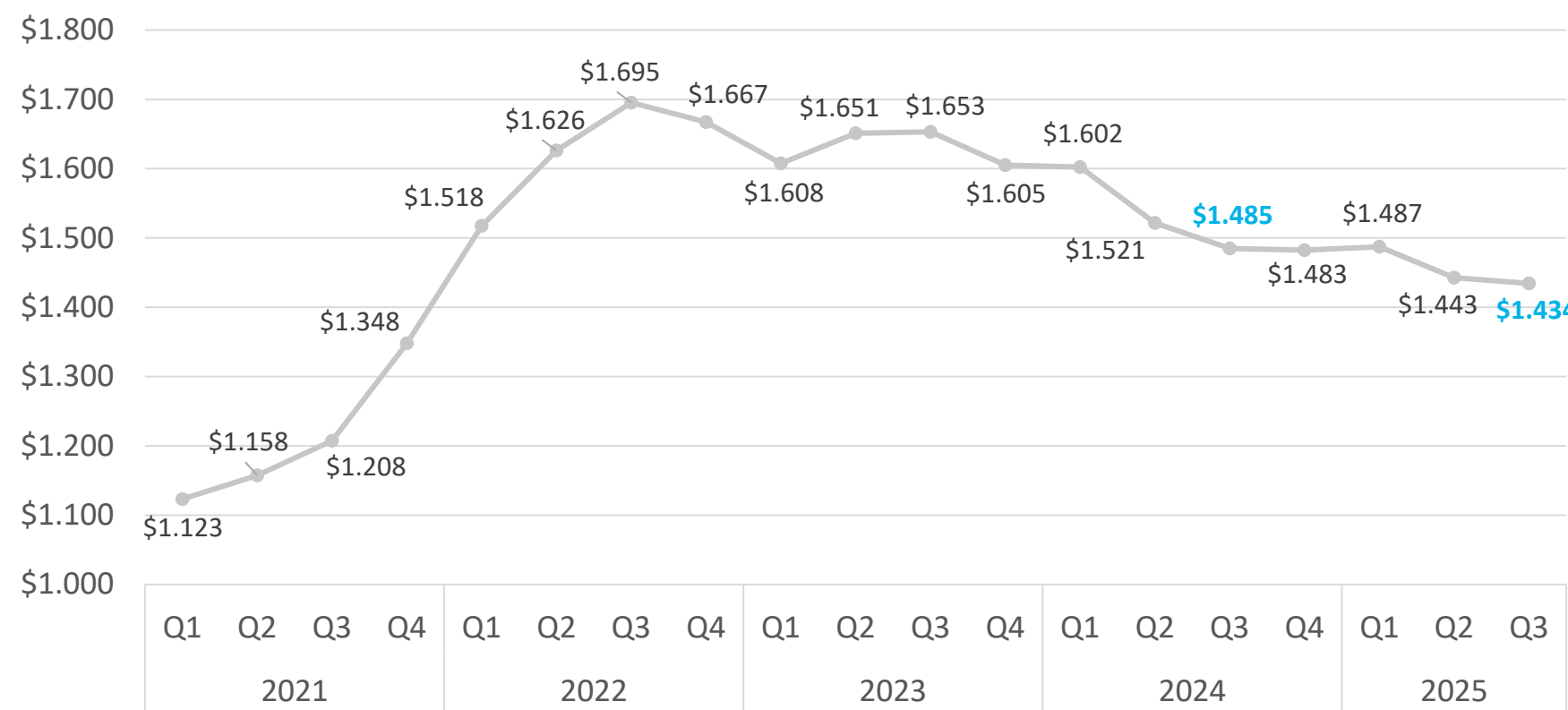


1.9M SF Transacted

Over 1.0M SF of all transacted SF was in buildings 100K+ SF representing 53% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA EAST



▲ **\$0.31 (28%)**

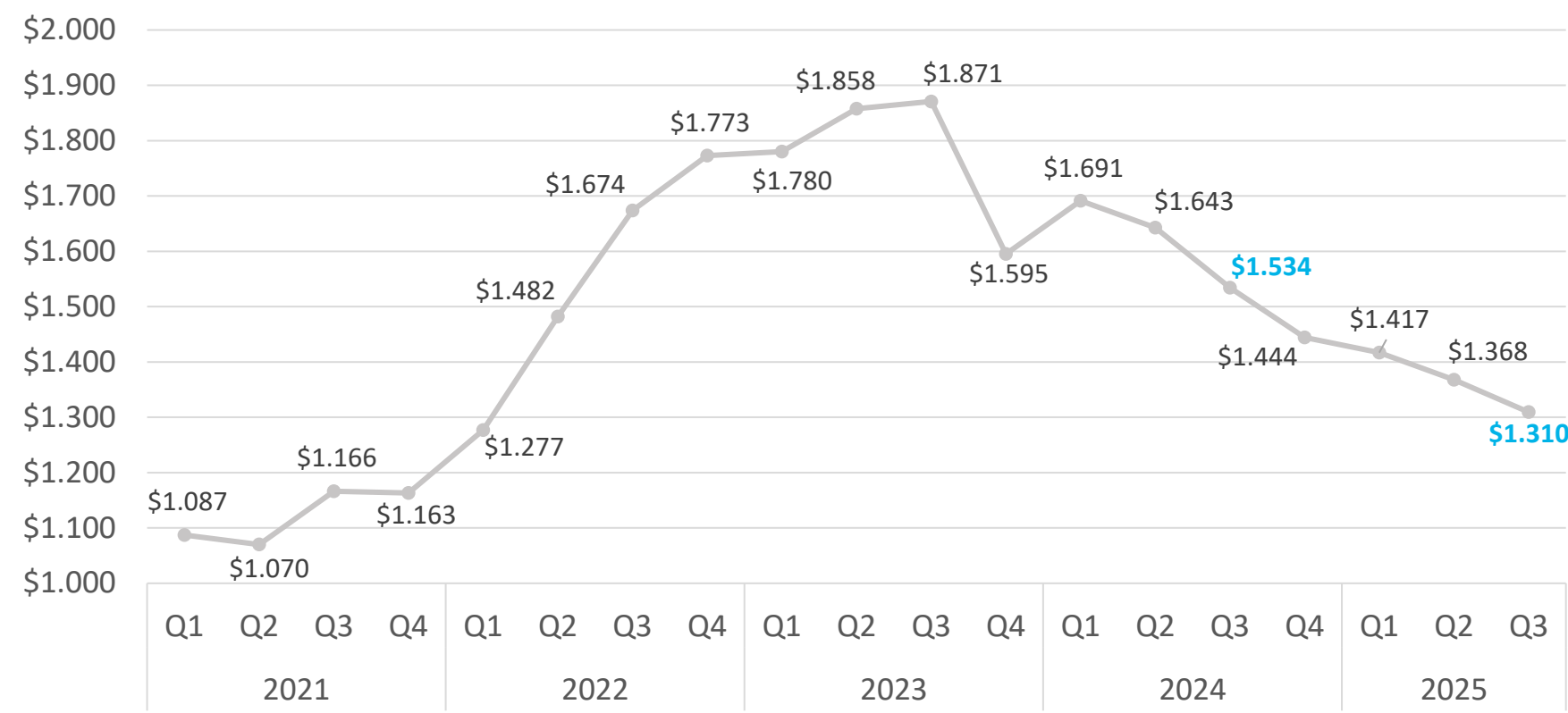
Increase in average asking rate since Q1 2021

▼ **\$0.05 (3%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA EAST



▲ **\$0.22 (21%)**

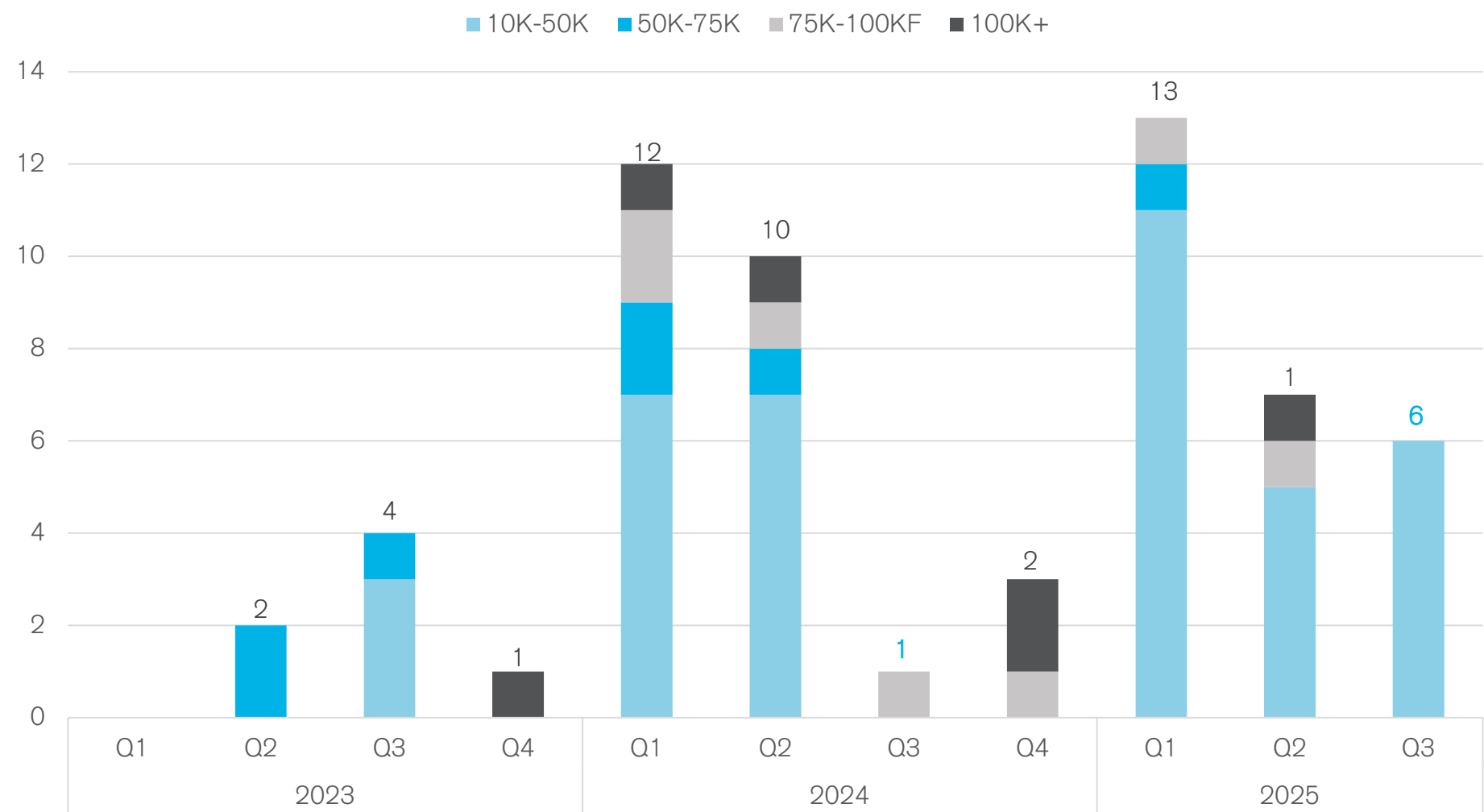
Increase in average asking rate since Q1 2021

▼ **\$0.22 (15%)**

YOY decrease in average asking rate

RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

LA EAST



▲ **500%**

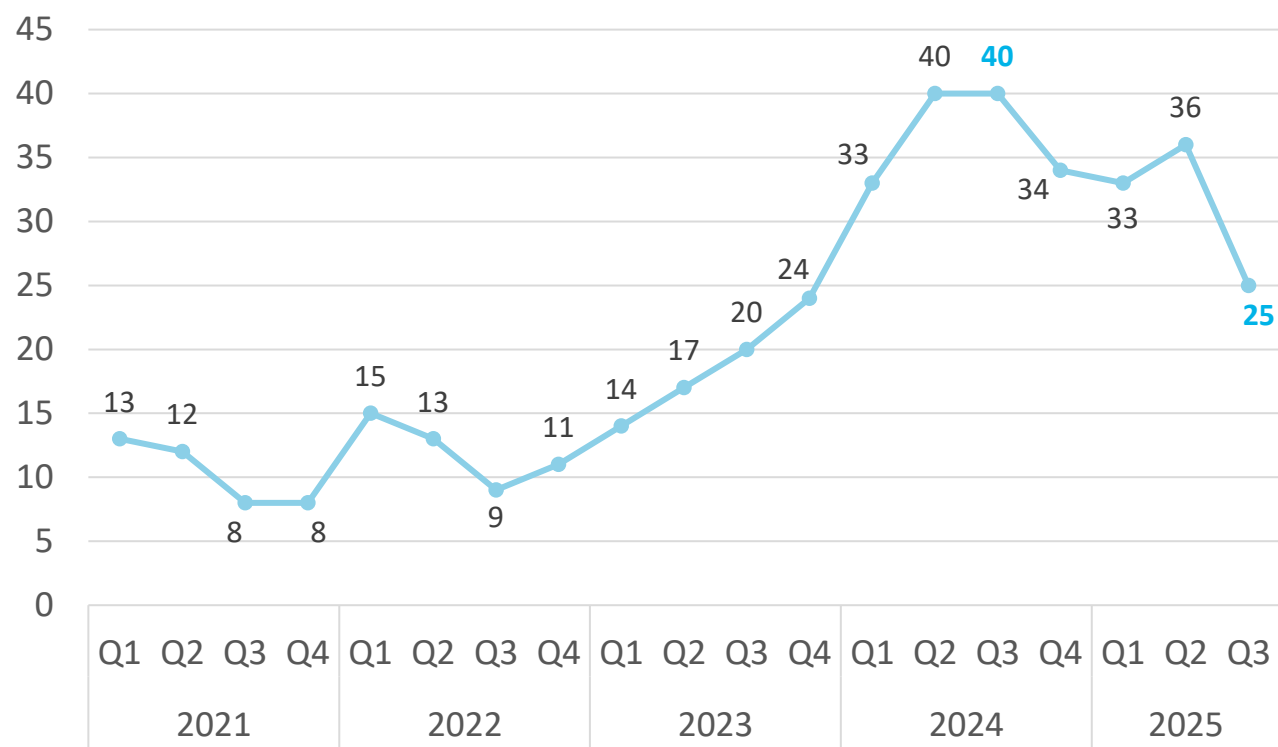
YOY increase in number of rate reductions

▲ **50%**

Increase in number of rate reductions since Q3 2023

TOTAL AVAILABLE LISTINGS: SUBLEASE LA EAST

COUNT



▼ 38%

YOY decrease in number of listings

BY SF

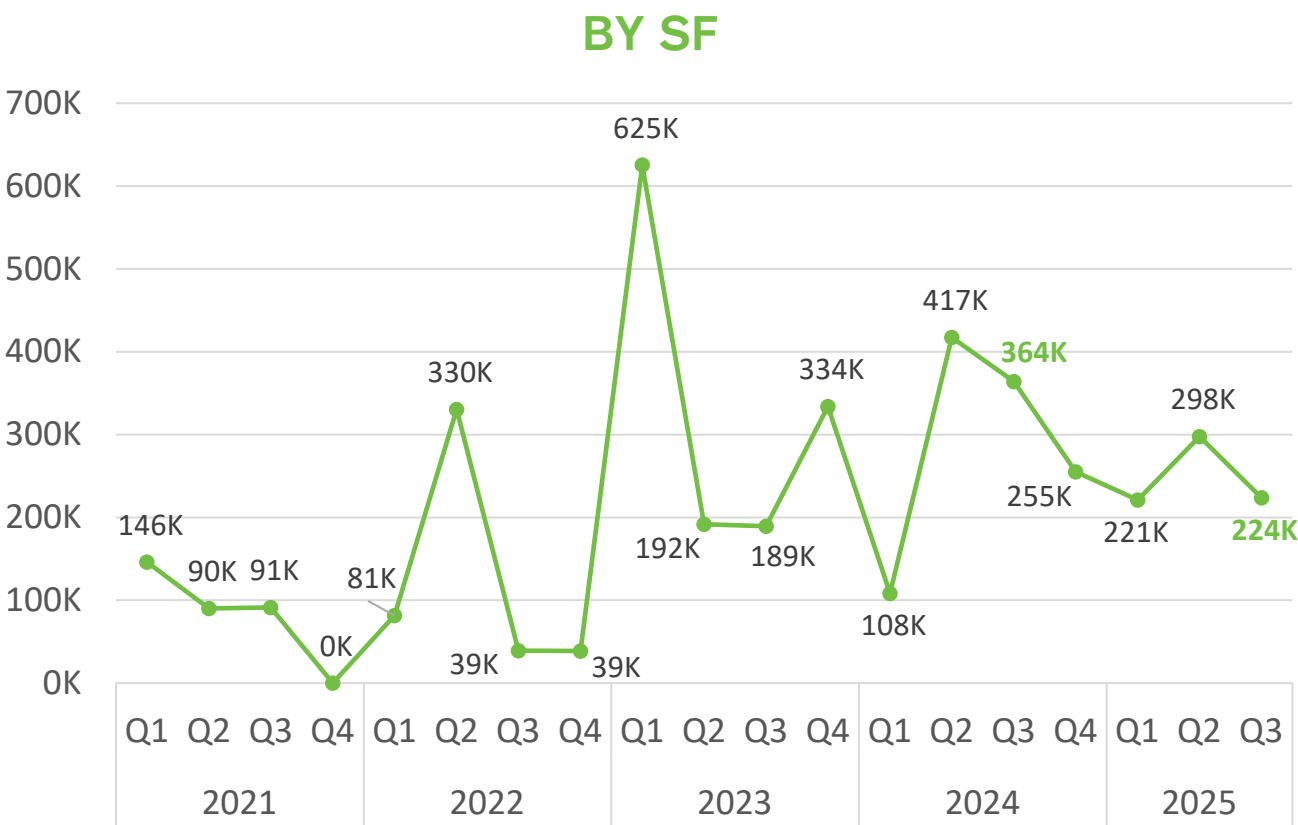
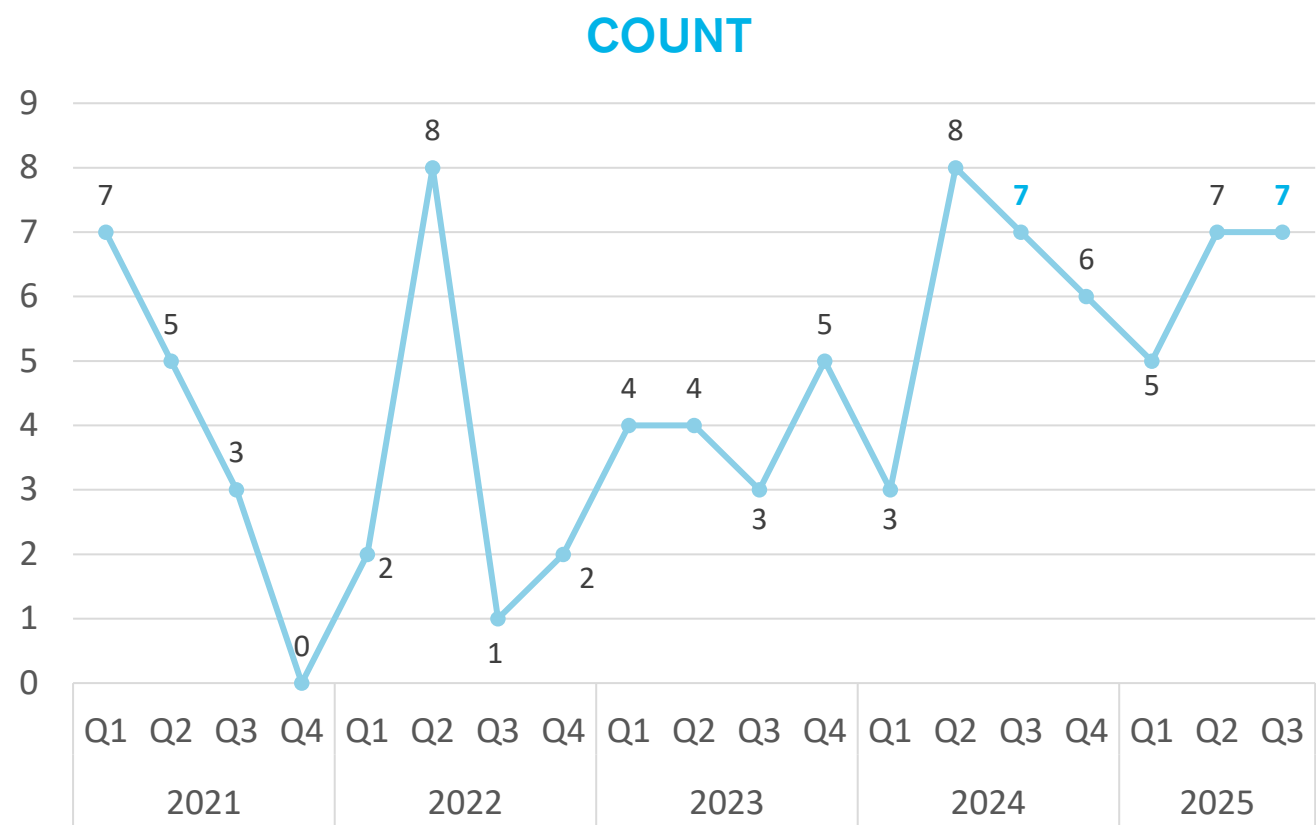


▼ 400K (25%)

YOY decrease in SF of listings

TRANSACTIONS: SUBLEASE

LA EAST



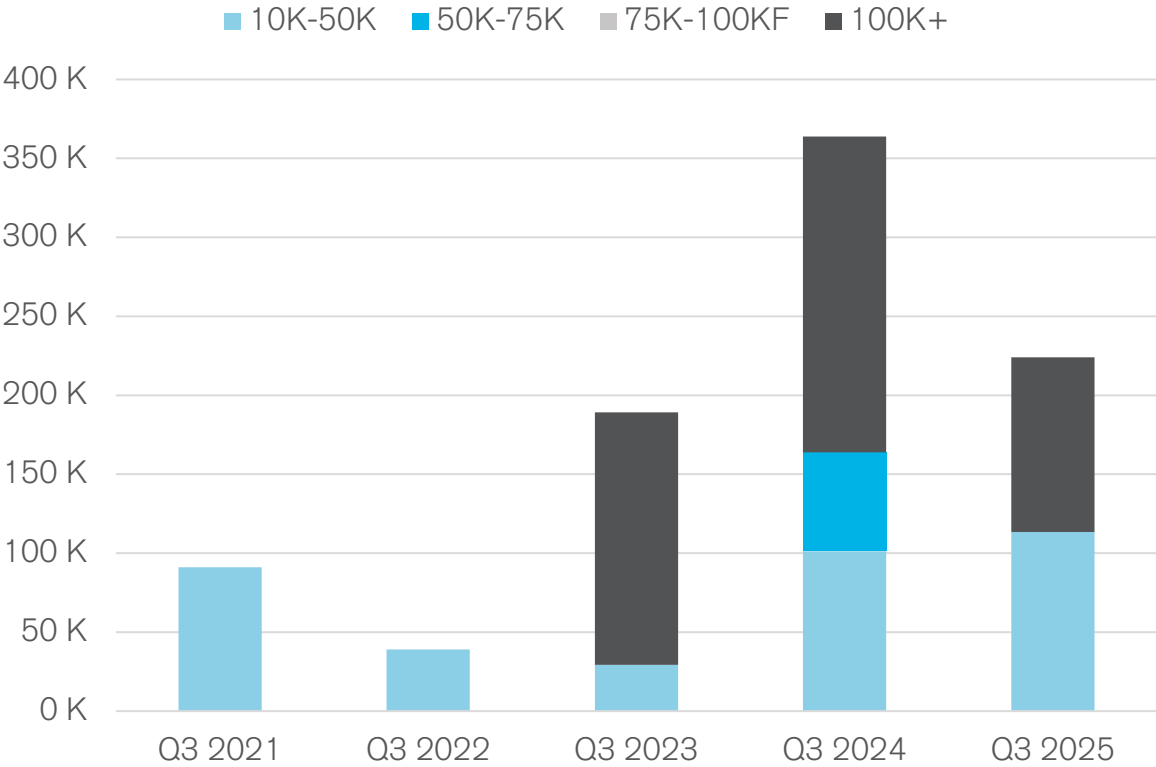
0
No change in number of transactions

▼ 140K (38%)
YOY decrease in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA EAST

	Q3 2021	Q3 2022	Q3 2023	Q3 2024	Q3 2025
10K-50K	3 91K	1 39K	2 29K	5 101K	6 113K
50K-75K	0	0	0	1 63K	0
75K-100K	0	0	0	0	0
100K+	0	0	1 160K	1 200K	1 111K
Grand Total	3 91K	1 39K	3 189K	7 364K	7 224K



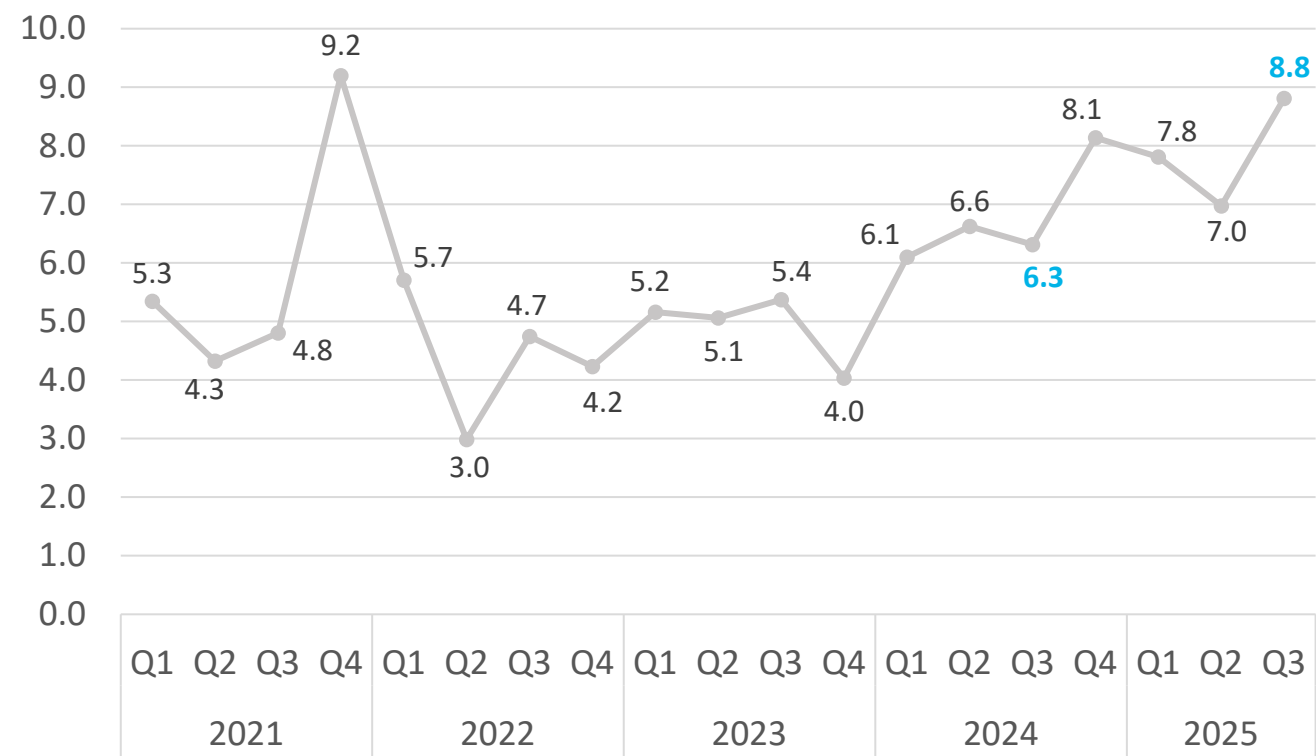
224K SF Subleased

Over 113K SF of all subleased SF was in buildings 10K-50K SF representing 50% of the total subleased square footage

TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA EAST

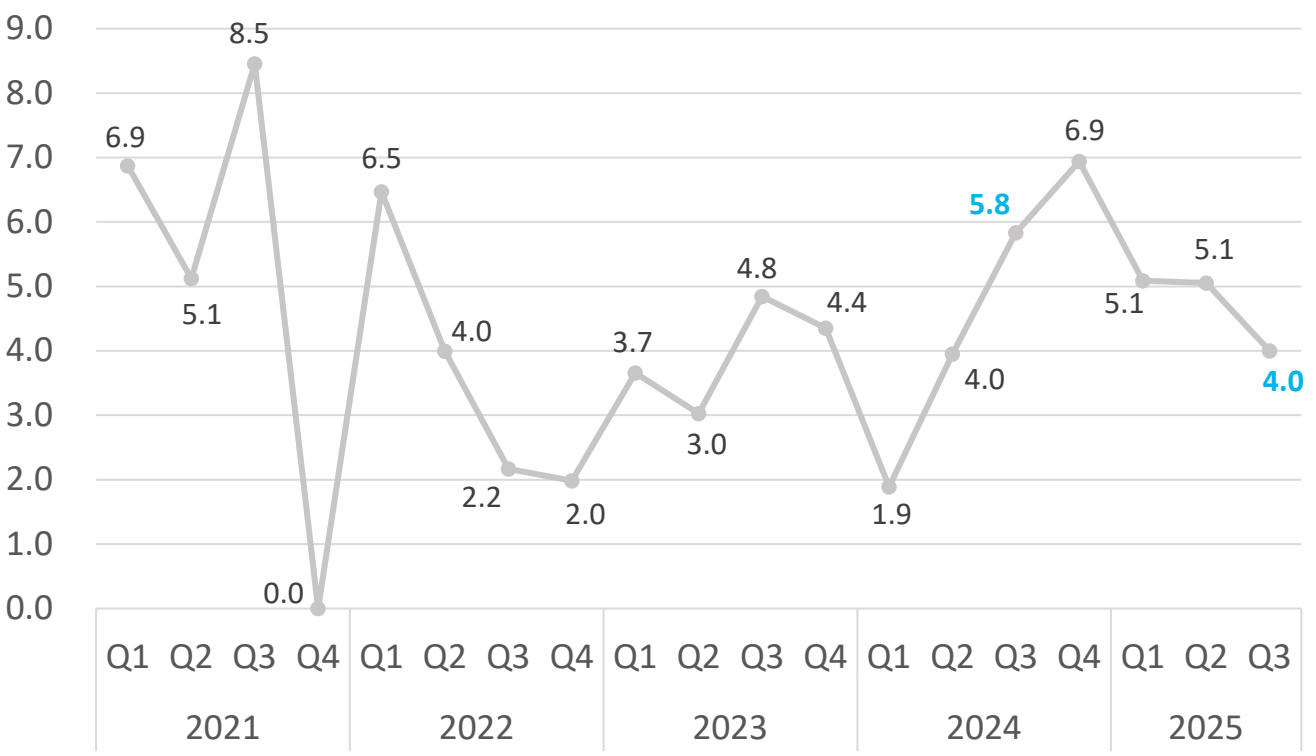
DIRECT LEASE AVG MONTHS ON MARKET



▲ **2.5 Months (40%)**

YOY increase in time on market

SUBLEASE AVG MONTHS ON MARKET



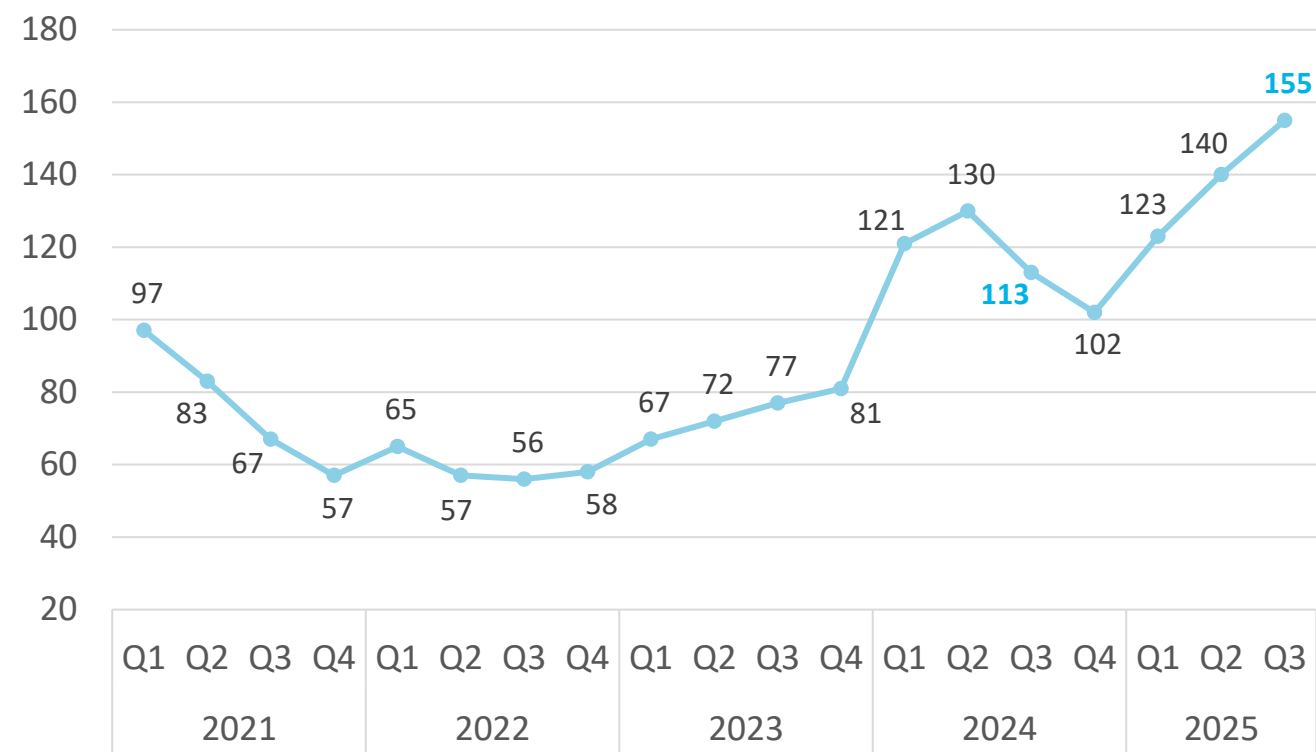
▼ **1.8 Months (31%)**

YOY decrease in time on market

TOTAL AVAILABLE LISTINGS: SALE

LA EAST

COUNT



▲ 37%

YOY increase in number of listings

BY SF



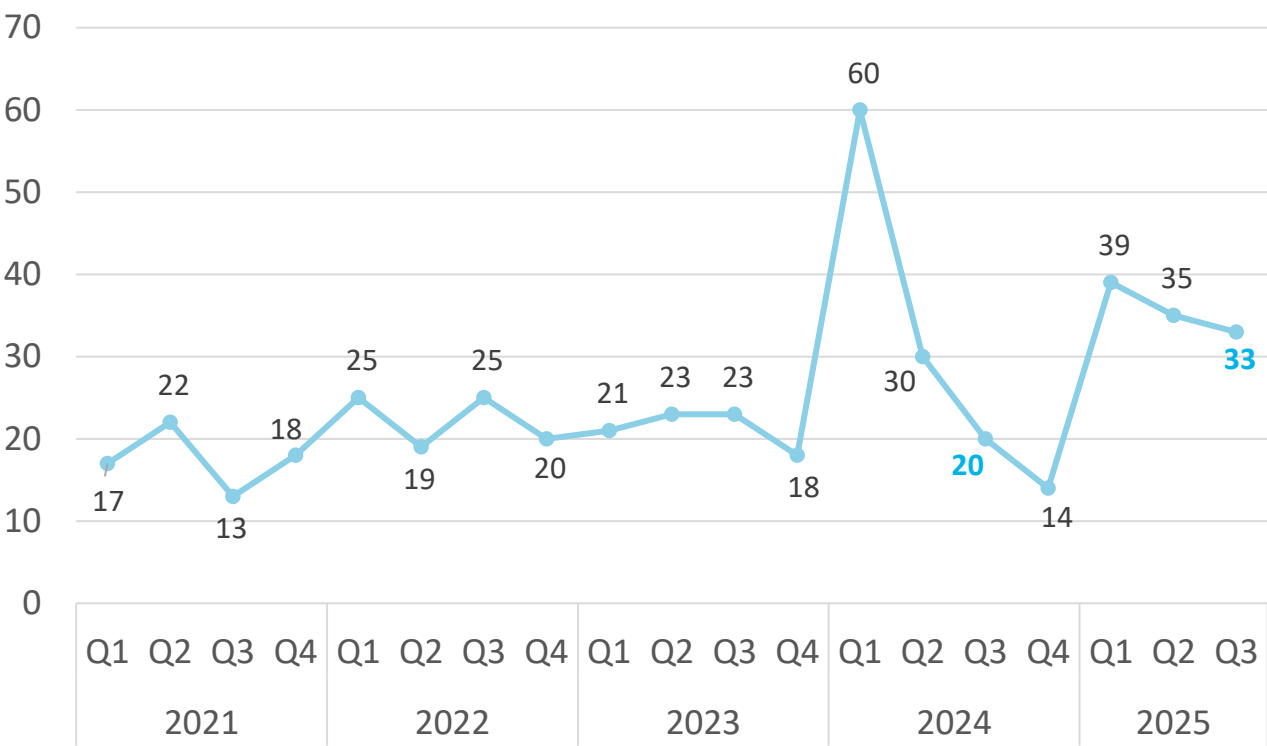
▲ 1.7M (68%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

LA EAST

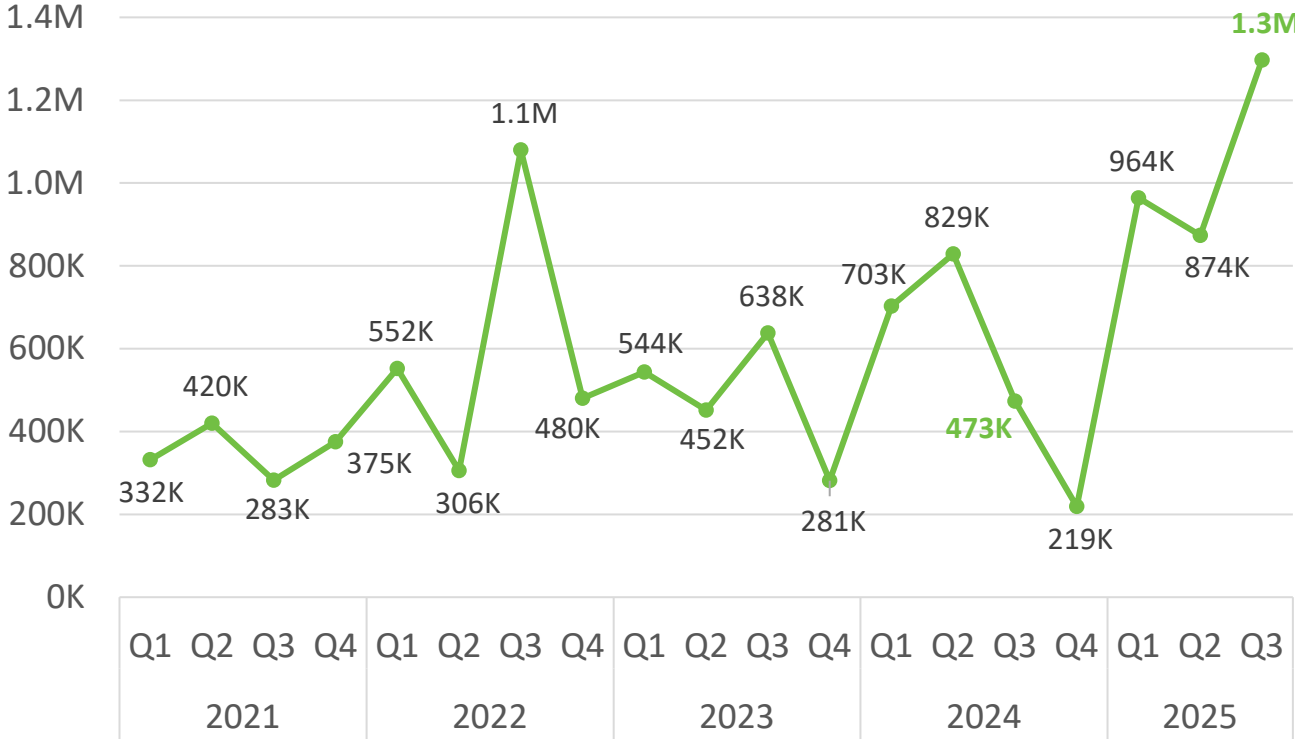
COUNT



▲ 65%

YOY increase in number of listings added

BY SF



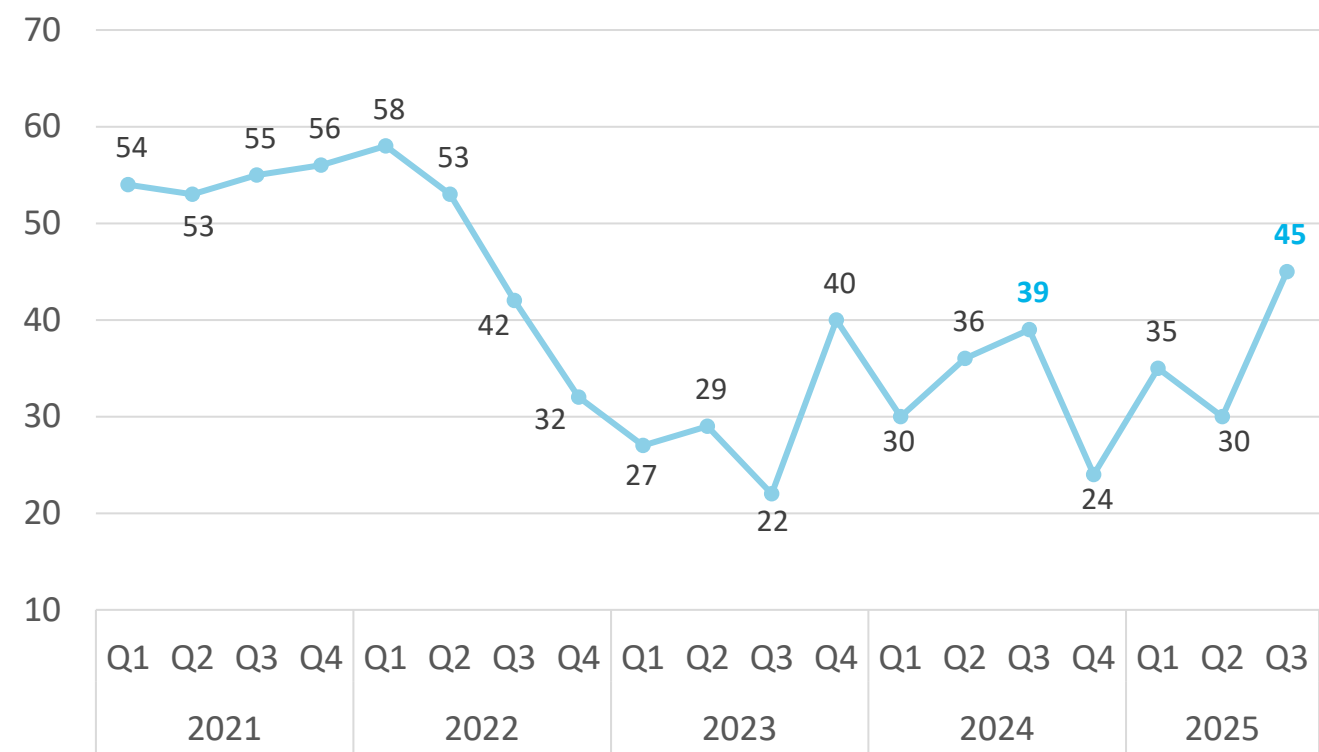
▲ 827K (175%)

YOY increase in SF added

SALE COMPARABLES

LA EAST

COUNT



▲ 15%

YOY increase in number of transactions

BY SF



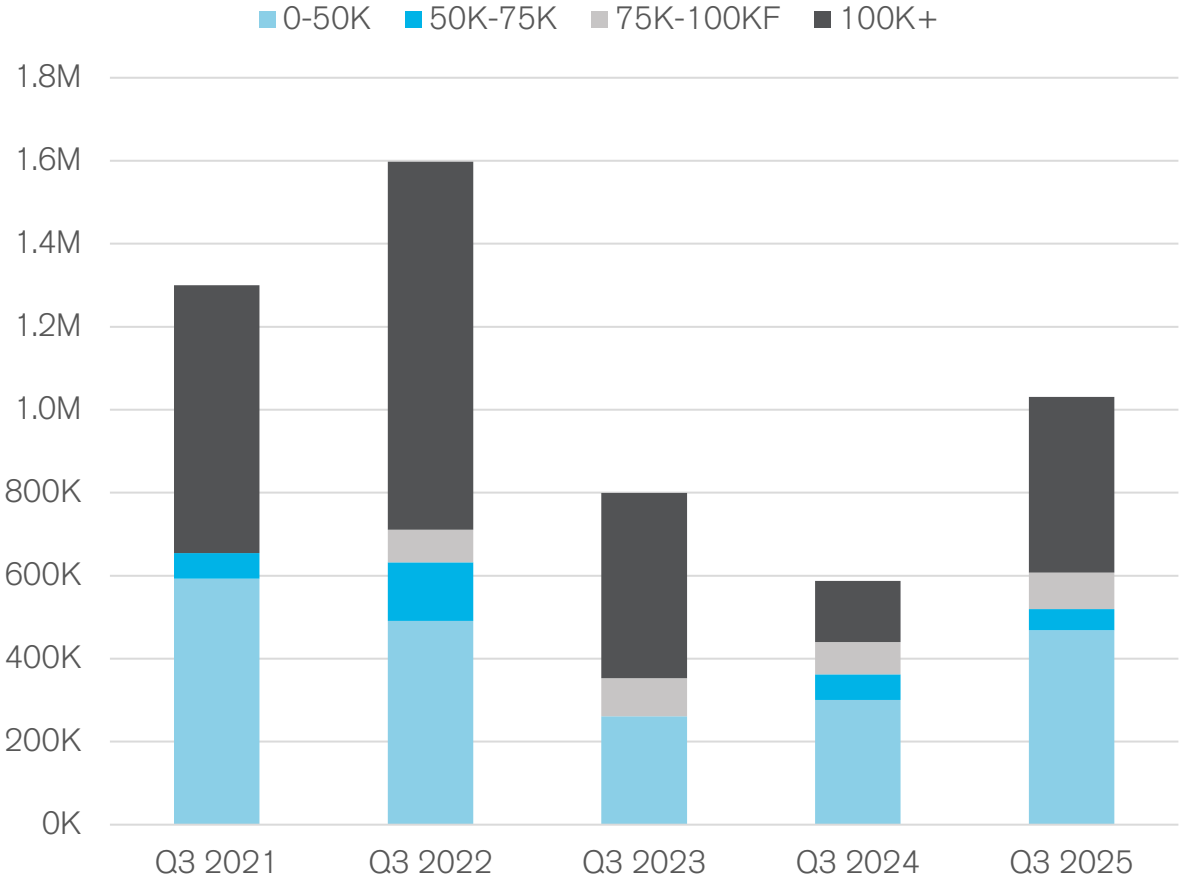
▲ 413K (70%)

YOY increase in SF sold

SALE COMPS BY SIZE

LA EAST

	Q3 2021	Q3 2022	Q3 2023	Q3 2024	Q3 2025
0-50K	51 593K	34 491K	19 261K	36 301K	42 468K
50K-75K	1 62K	2 141K	0	1 61K	1 51K
75K-100K	0	1 79K	1 92K	1 78K	1 87K
100K+	3 646K	5 886K	2 446K	1 147K	1 424K
Grand Total	55 1.3M	42 1.6M	22 800K	39 587K	45 1.0M

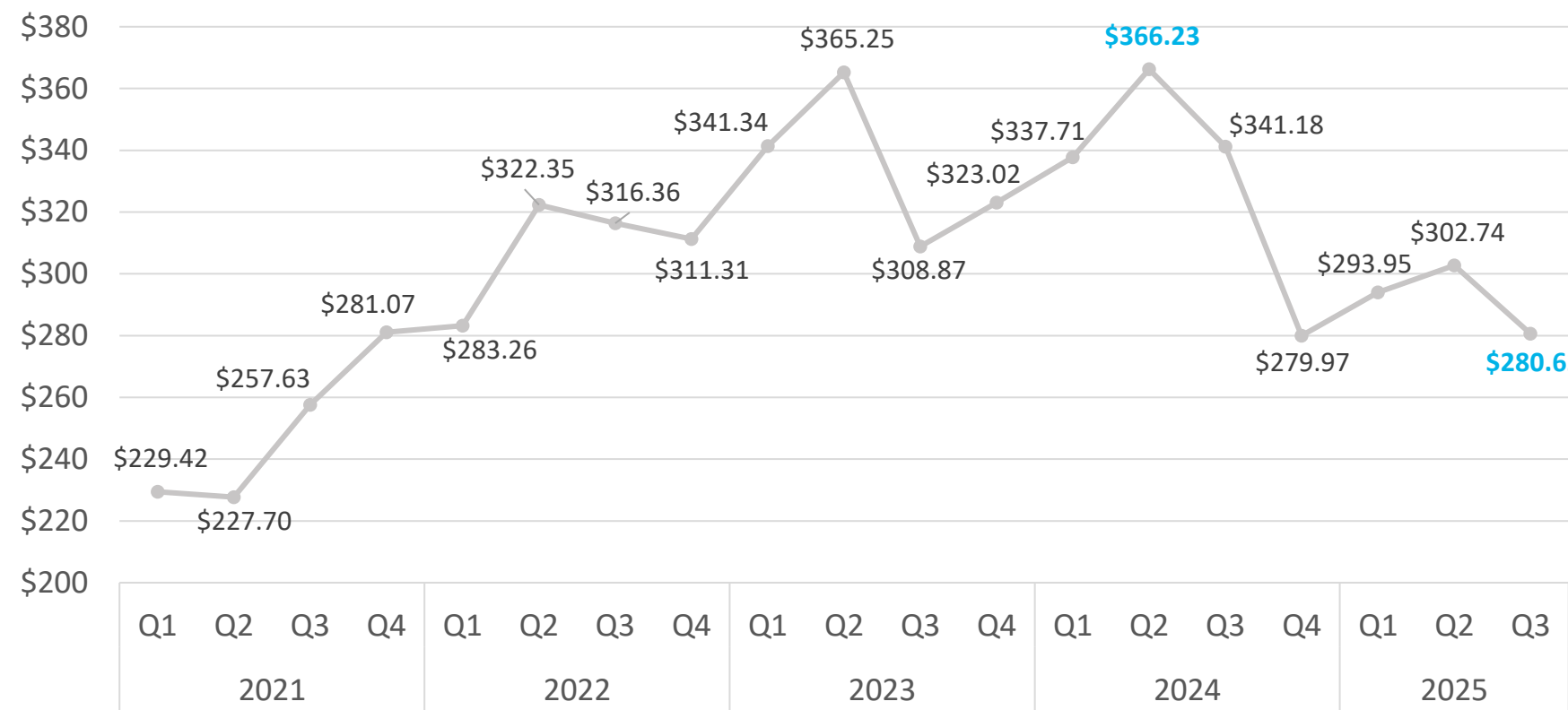


1.0M SF Sold

Over 468K SF of all SF sold was in buildings 0-50K SF representing 47% of the total transacted square footage

SOLD PRICE/SF

LA EAST



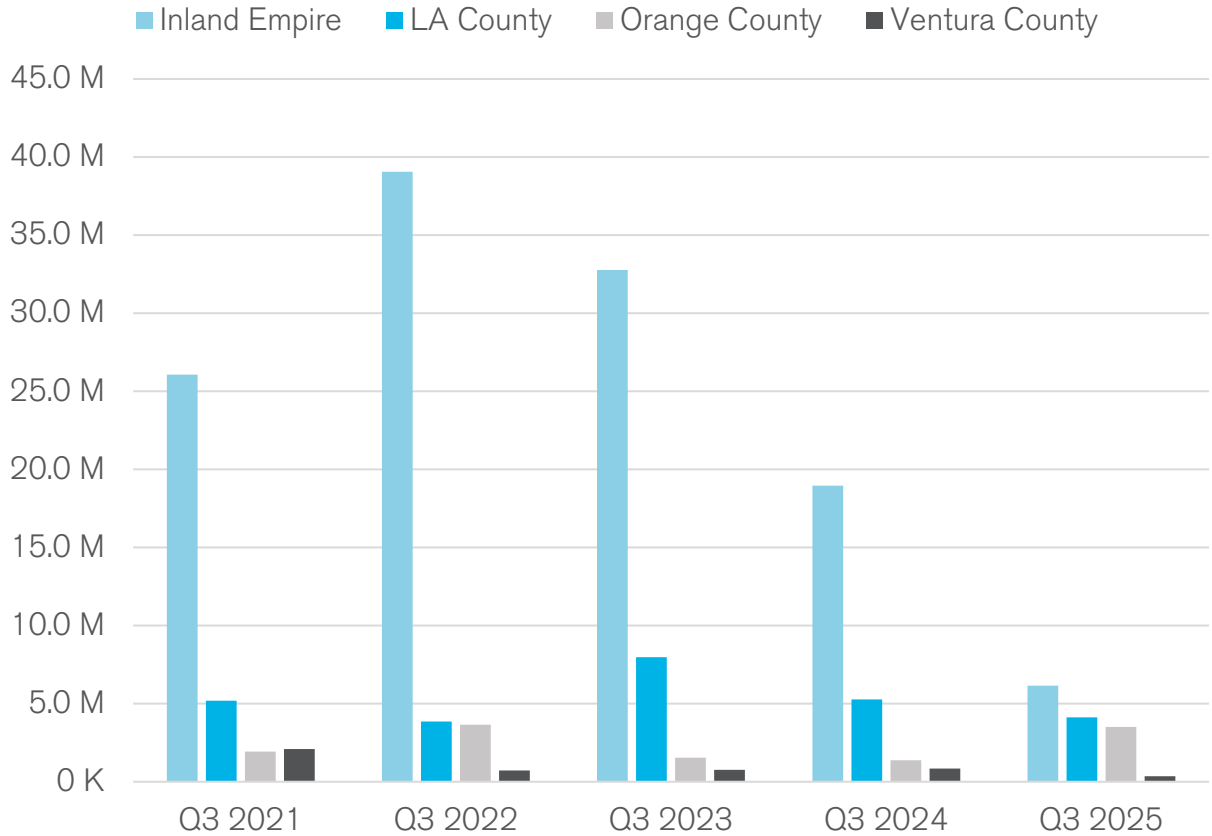
▲ **\$51.20 (22%)**
Increase in average sold price since Q1 2021

▼ **\$85.61 (23%)**
YOY decrease in average sold price

UNDER CONSTRUCTION PROPERTIES: 2021 – 2025

IE, LA, OC, VENTURA COUNTY

Region	Q3 2021	Q3 2022	Q3 2023	Q3 2024	Q3 2025	YOY % Change
Inland Empire	26.1 M	39.1 M	32.8 M	19.0 M	6.2 M	▼ 68%
LA County	5.2 M	3.9 M	8.0 M	5.3 M	4.1 M	▼ 22%
Orange County	1.9 M	3.7 M	1.5 M	1.4 M	3.5 M	▲ 153%
Ventura County	2.1 M	714 K	760 K	845 K	356 K	▼ 58%
Total	35.3 M	47.3 M	43.0 M	26.5 M	14.1 M	▼ 47%



▼ 47%

YOY decrease in SF under construction

14.1M SF

Total SF under construction in Q3 2025

1.2M SF (9%)

Total SF under construction in LA East Q3 2025

DELIVERED/COMPLETED PROPERTIES: 2021 – 2025

IE, LA, OC, VENTURA COUNTY

Region	2021	2022	2023	2024	Projected			
					Q1 2025	Q2 2025	Q3 2025	Q4 2025
Inland Empire	14.9 M	22.0 M	35.0 M	23.7 M	2.3 M	1.9 M	2.3 M	4.7 M
LA East	1.3 M	1.4 M	2.0 M	2.5 M	45 K	130 K	0	59 K
LA MidCounties	584 K	287 K	23 K	367 K	207 K	0	180 K	609 K
LA Central	89 K	734 K	288 K	1.2 M	47 K	0	158 K	133 K
South Bay	851 K	1.5 M	1.9 M	969 K	1.1 M	581 K	513 K	195 K
LA Northwest	1.0 M	606 K	354 K	479 K	107 K	223 K	819 K	0
Orange County	459 K	1.9 M	3.1 M	1.5 M	1.0 M	623 K	392 K	1.0 M
Ventura County	2.3 M	519 K	427 K	322 K	402 K	0	181 K	0
Total	21.6 M	28.9 M	43.1 M	31.0 M	5.2 M	3.5 M	4.6 M	6.8 M

4.6M SF

Total delivered construction in Q3 2025

0 SF

Total delivered construction in LA East in Q3 2025

6.8M SF

Projected to be delivered in Q4 2025