

Q2 2022

# RESEARCH REPORT

IE, LA, OC, VENTURA COUNTY LISTING INFORMATION

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Total Available Listings  
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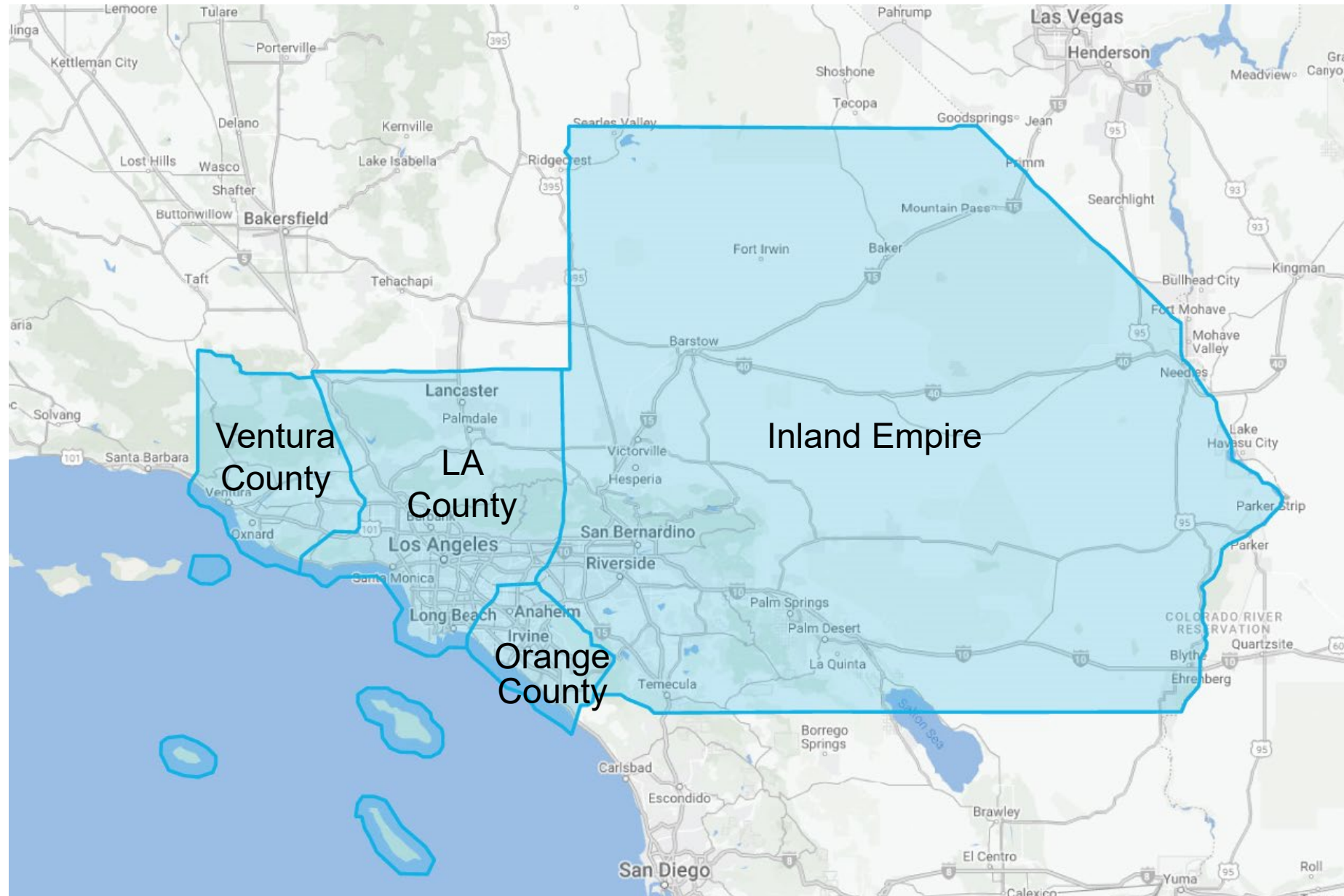
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### **ADVISORY BOARD MEMBERS**

# AIR CRE SOCIAL COVERAGE AREAS



**ALL  
PROPERTY  
TYPES**

Industrial, Office,  
Retail & Land

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**31K**

Listings across 251K  
Properties in SoCal

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**269K**

Listings across 72  
markets nationally

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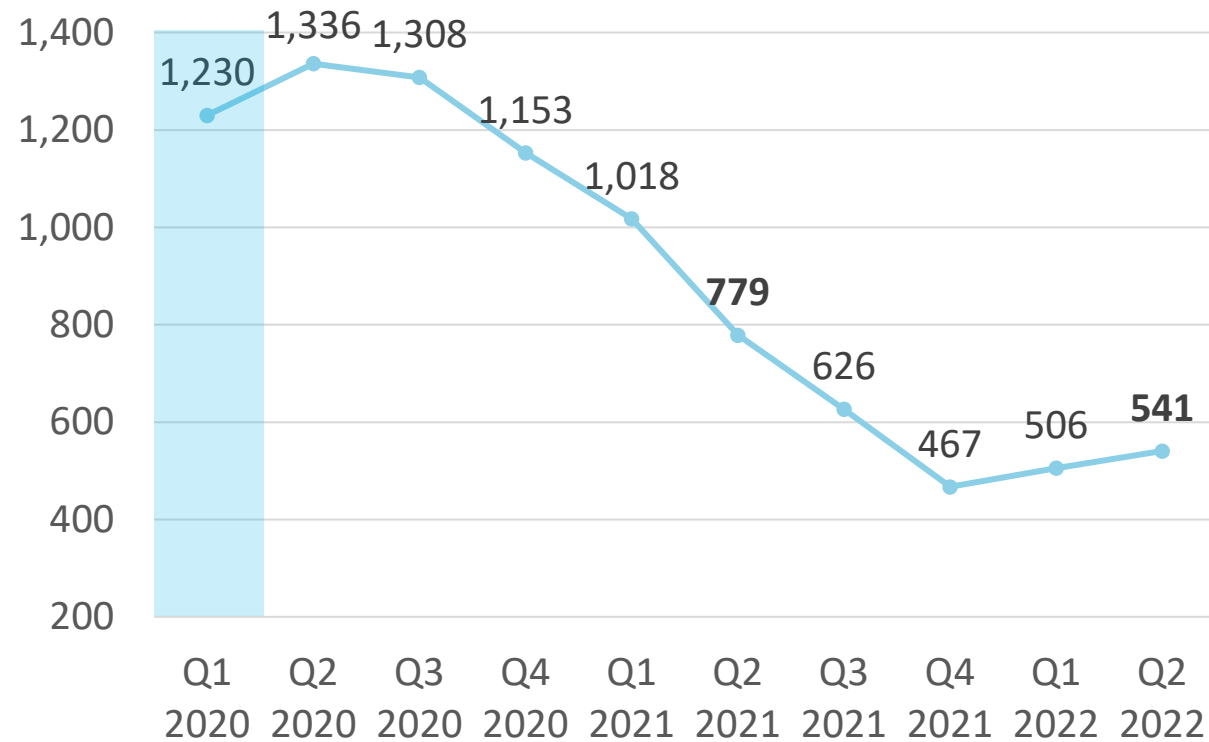
TOPIC 1

# DIRECT LEASE AVAILABILITIES

# EXISTING AVAILABLE LISTINGS: DIRECT LEASES

IE, LA, OC, VENTURA COUNTY

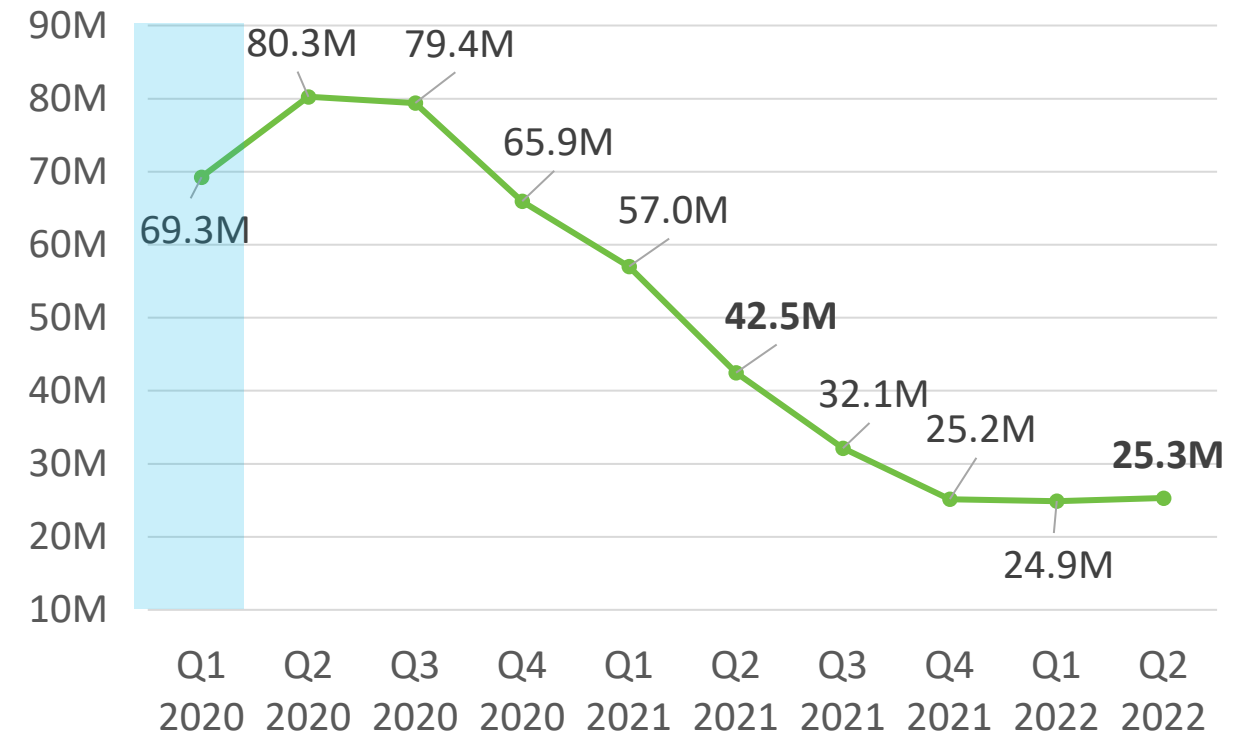
### COUNT



▼ **31%**

YOY decrease in number of listings

### BY SF



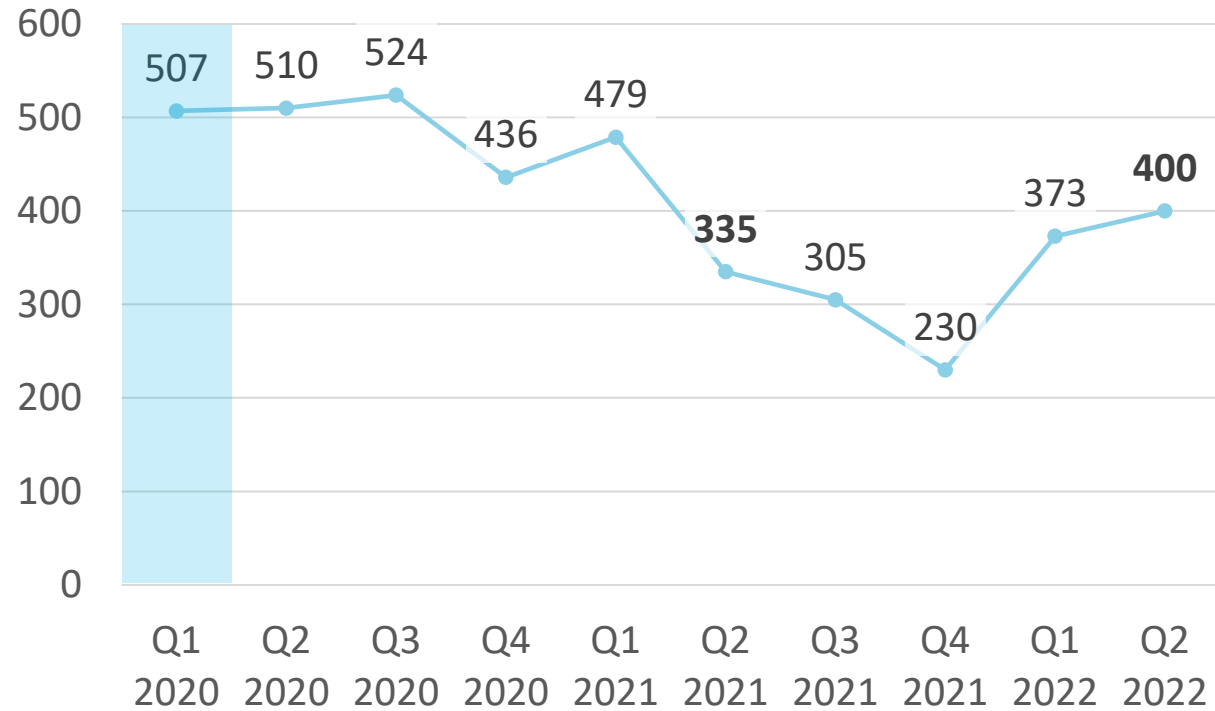
▼ **17.2M**

YOY decrease in available SF

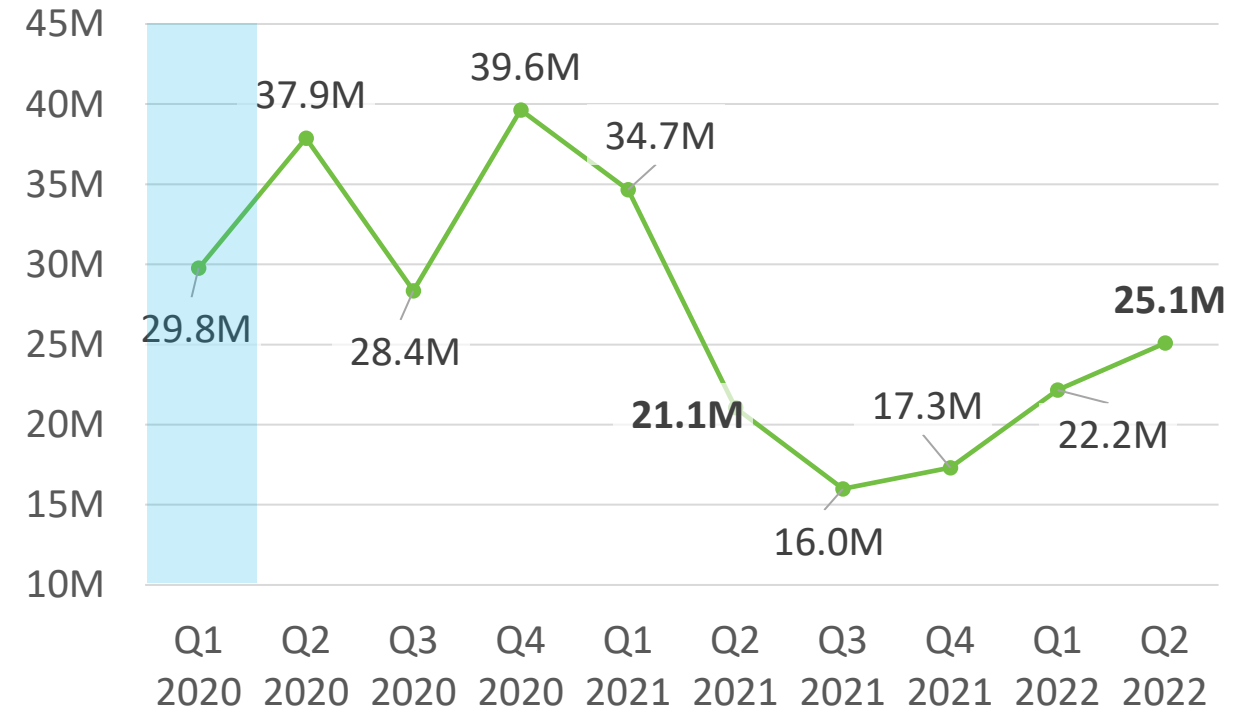
# NEW LISTINGS ADDED: DIRECT LEASE

IE, LA, OC, VENTURA COUNTY

COUNT



BY SF



▲ 65

YOY increase in number of listings added

15%

Of all new listings added were Proposed or U/C

▲ 4M

YOY increase in available SF

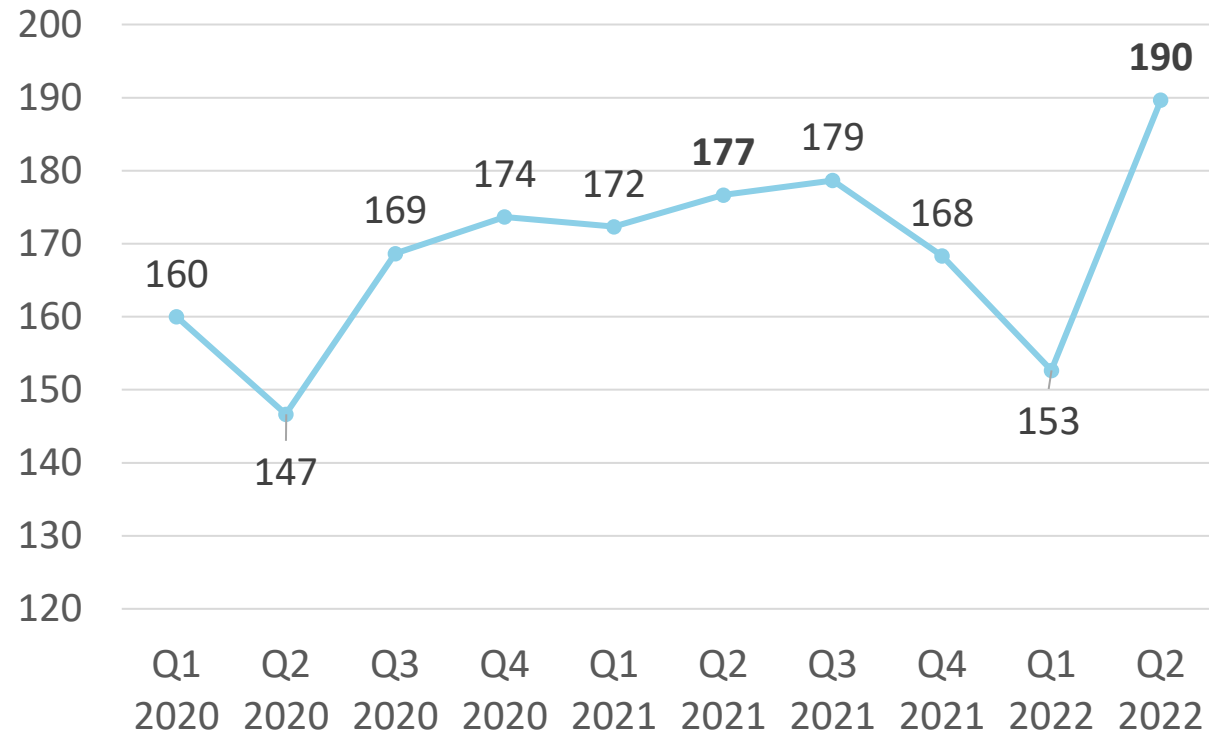
49%

Of available SF added during Q2 2022 was Proposed or U/C

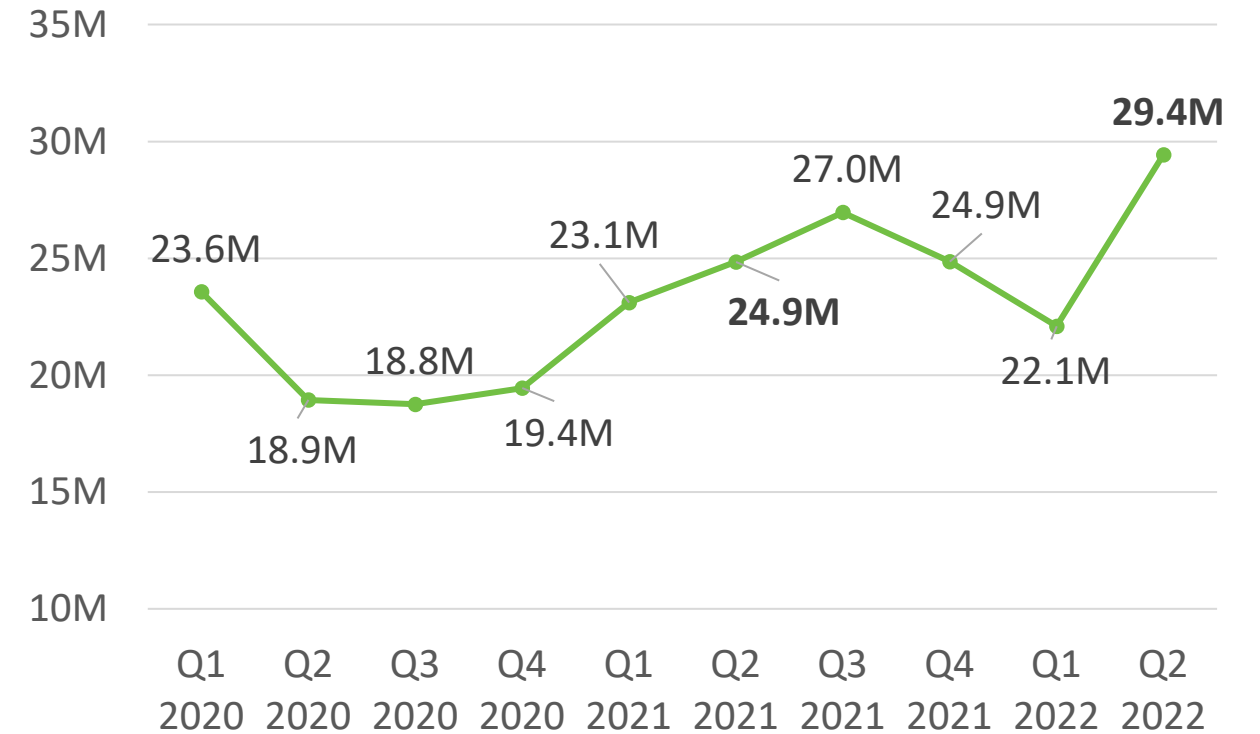
# UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASES

IE, LA, OC, VENTURA COUNTY

COUNT



BY SF



▲ **7%**

YOY increase in  
number of listings

▲ **24%**

YTD increase in  
number of listings

▲ **4.5M**

YOY increase in  
available SF

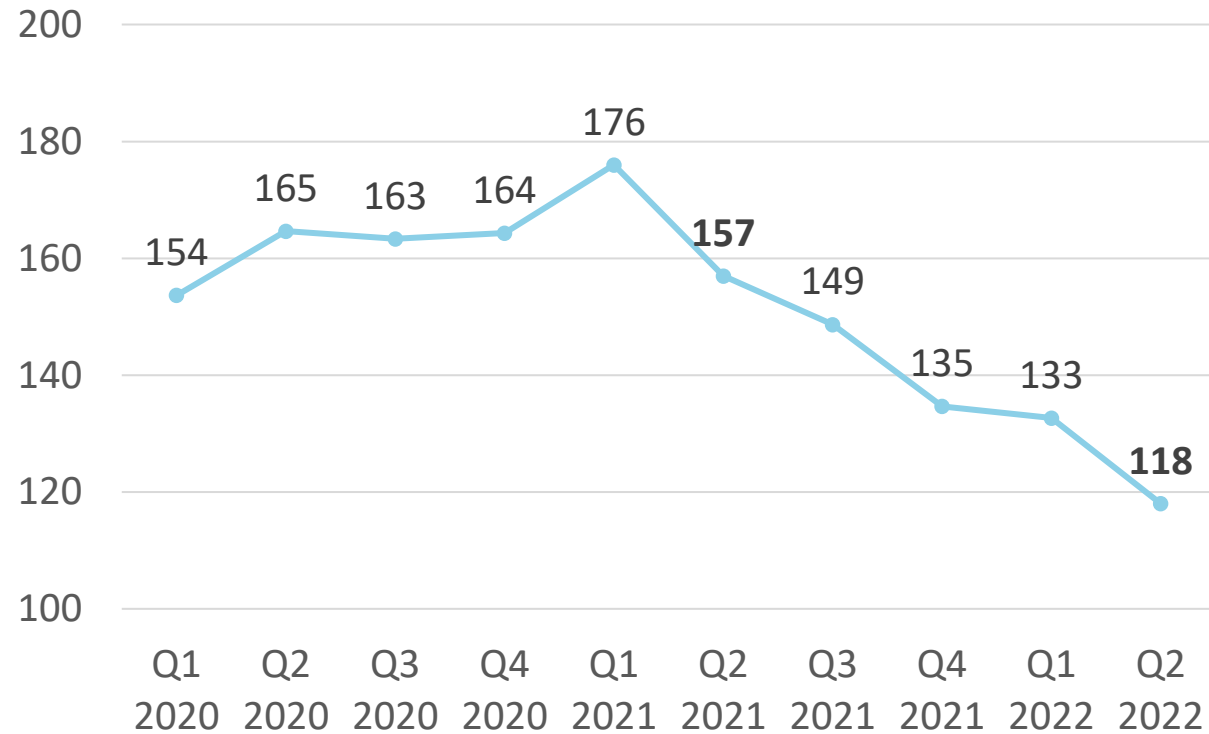
▲ **7.3M**

YTD increase in  
available SF

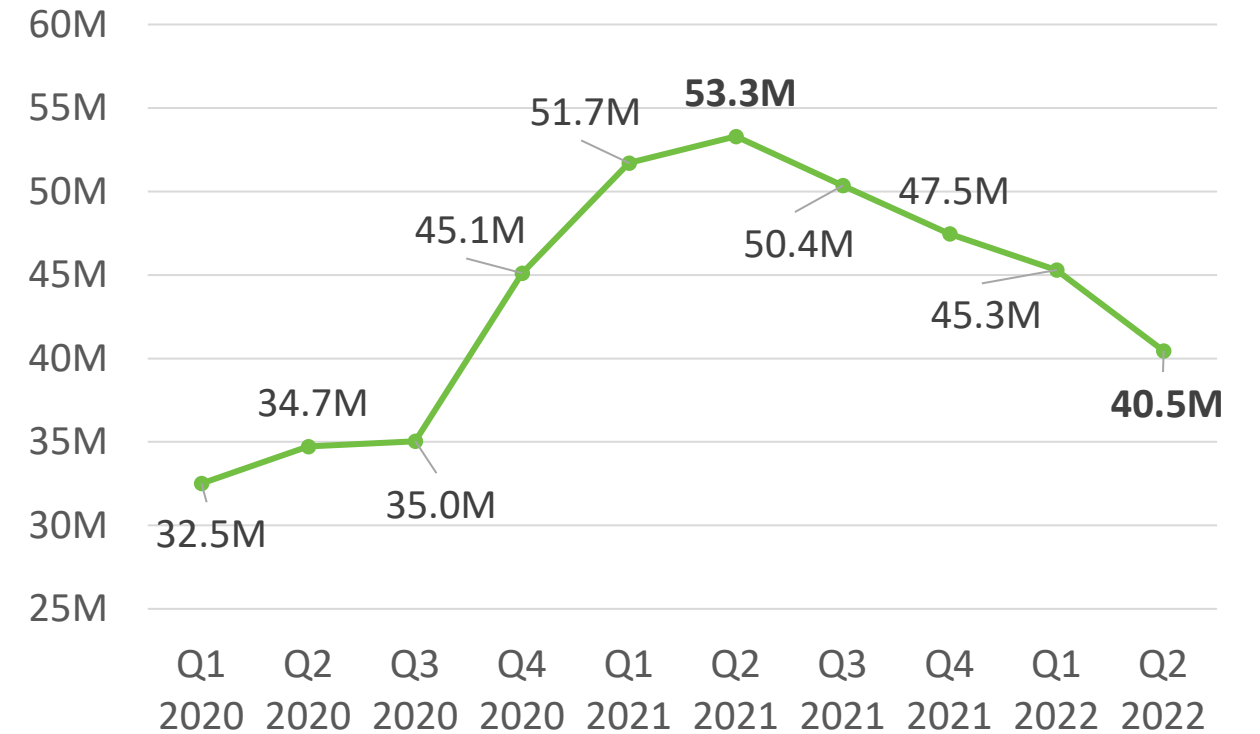
# PROPOSED AVAILABLE LISTINGS: DIRECT LEASES

IE, LA, OC, VENTURA COUNTY

### COUNT



### BY SF



▼ **25%**

YOY decrease in number of listings

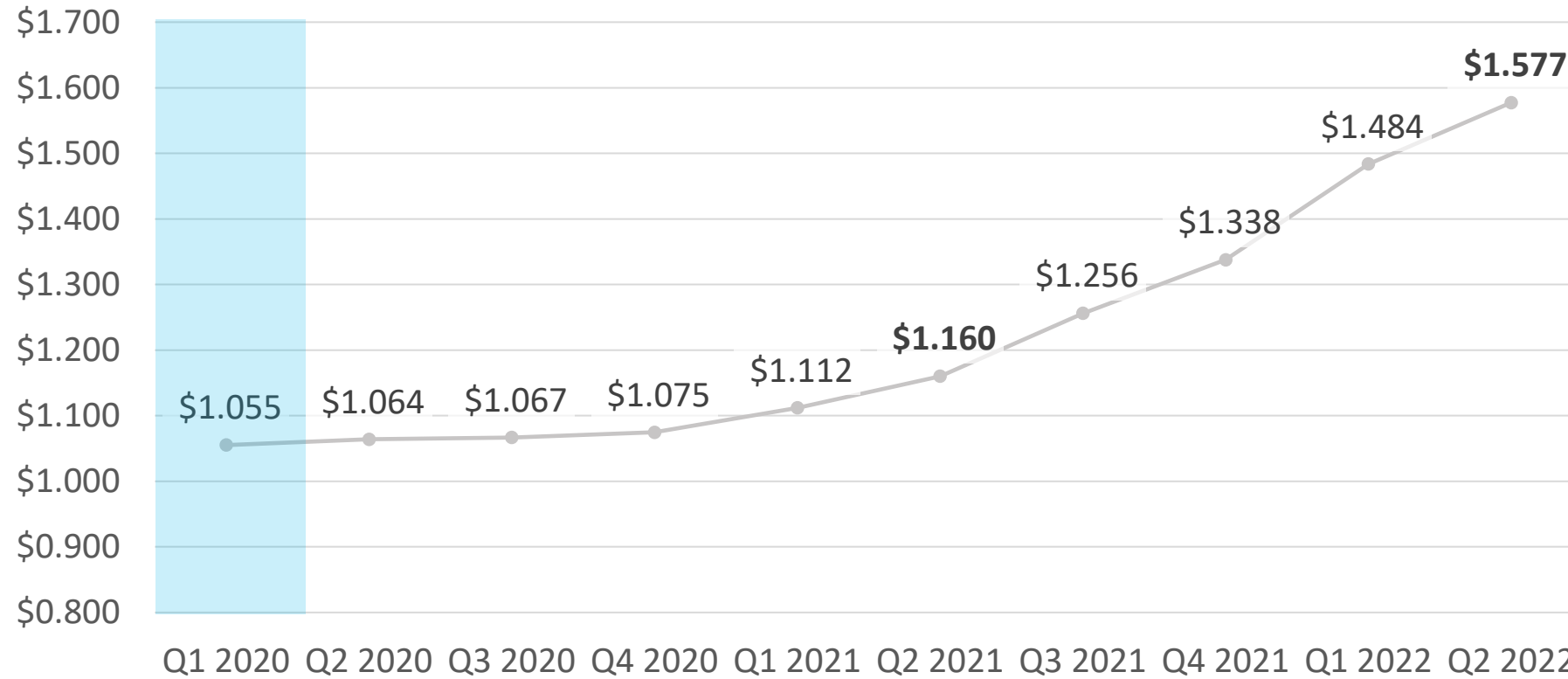
▼ **12.8M**

YOY decrease in available SF



# AVERAGE ASKING RATE (NET): DIRECT LEASE

IE, LA, OC, VENTURA COUNTY



▲ **\$0.42 (36%)**

YOY Increase in average asking rate

▲ **\$0.52 (49%)**

Increase in average asking rate since Q1 2020

# TOP 10 HIGHEST ASKING NET RATES

Q2 2022

Market Area	Address	Square Footage	Asking Rate PSF
South Bay	E Burnett St, Signal Hill	10,210	\$5.00
South Bay	Artesia Blvd, Bellflower	26,699	\$4.87
LA Central	W Frontage Rd, South Gate	16,500	\$4.11
LA Northwest	S San Fernando Rd, Burbank	14,400	\$3.50
Inland Empire	Blue Dream Xing, Desert Hot Springs	48,235	🌿 \$3.25
South Bay	E Franklin Ave, El Segundo	28,000	\$2.75
Inland Empire	Little Morongo Rd, Desert Hot Springs	34,287	🌿 \$2.50
Inland Empire	Little Morongo Rd, Desert Hot Springs	11,763	🌿 \$2.50
LA Central	Mateo St, Los Angeles	13,800	\$2.50
South Bay	Yukon Ave, Hawthorne	40,000	\$2.50

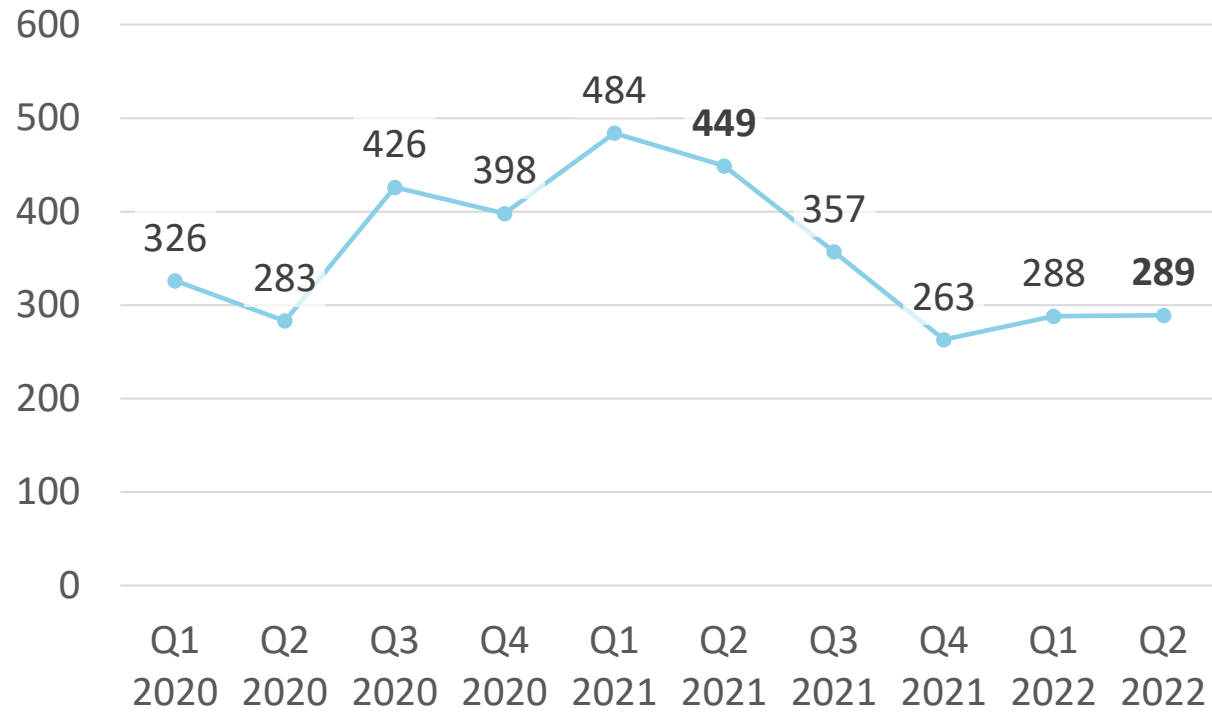
TOPIC 2

# DIRECT LEASE TRANSACTIONS

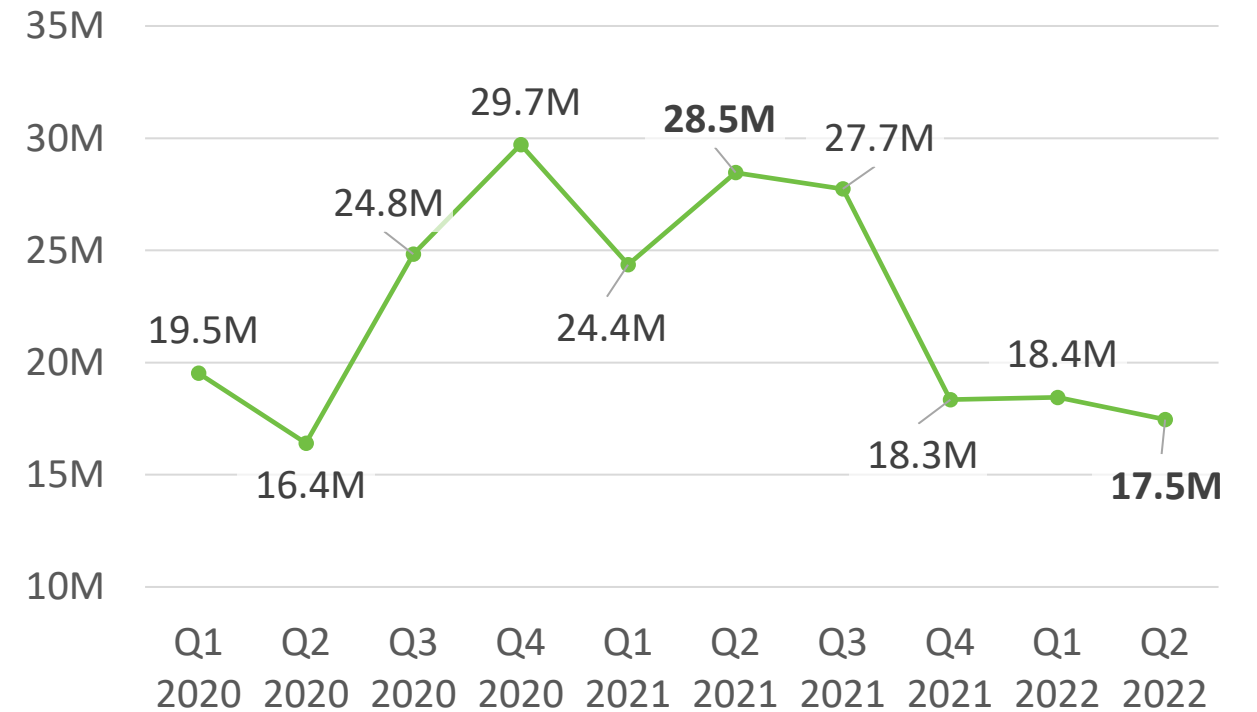
# TRANSACTIONS: DIRECT LEASE

IE, LA, OC, VENTURA COUNTY

COUNT



BY SF



▼ **36%**

YOY decrease in number of transactions

▼ **11M**

YOY decrease in transacted SF

**9.2M in IE**

Over 52% of all transacted SF was in the Inland Empire

# MARKET HIGHLIGHT - DIRECT LEASE TRANSACTIONS

Large Q2 2022



## Beaumont Cross Roads Logistics Park II

**Inland Empire**

36855 W Fourth St, Bldg 1, Beaumont

1,777,708 SF

Execution Date: 6/8/2022

Tenant: United Legwear & Apparel Co.

Listing Reps: Barbara Perrier, David Consani, Jim Koenig (CBRE) & Rick John (Daum Commercial)

Tenant Reps: Mac Hewett, Jeff Bellitti & Luke McDaniel (JLL)



## 408 Brea Canyon Rd

**LA East**

408 Brea Canyon Rd, Industry

400,322 SF

Execution Date: 4/1/2022

Tenant: APL Logistics

Listing Reps: Hank Darnell & Kent Valley (Majestic Realty Co)

Tenant Reps: Mohr Partners



## Goodman Logistics Center Fullerton

**Orange County**

1829 E Orangethorpe Ave, Bldg 1, Fullerton

336,968 SF

Execution Date: 6/13/2022

Tenant: Sprouts Farmers Market

Listing Reps: Ben Seybold & Sean Ward (CBRE)

Tenant Reps: JLL

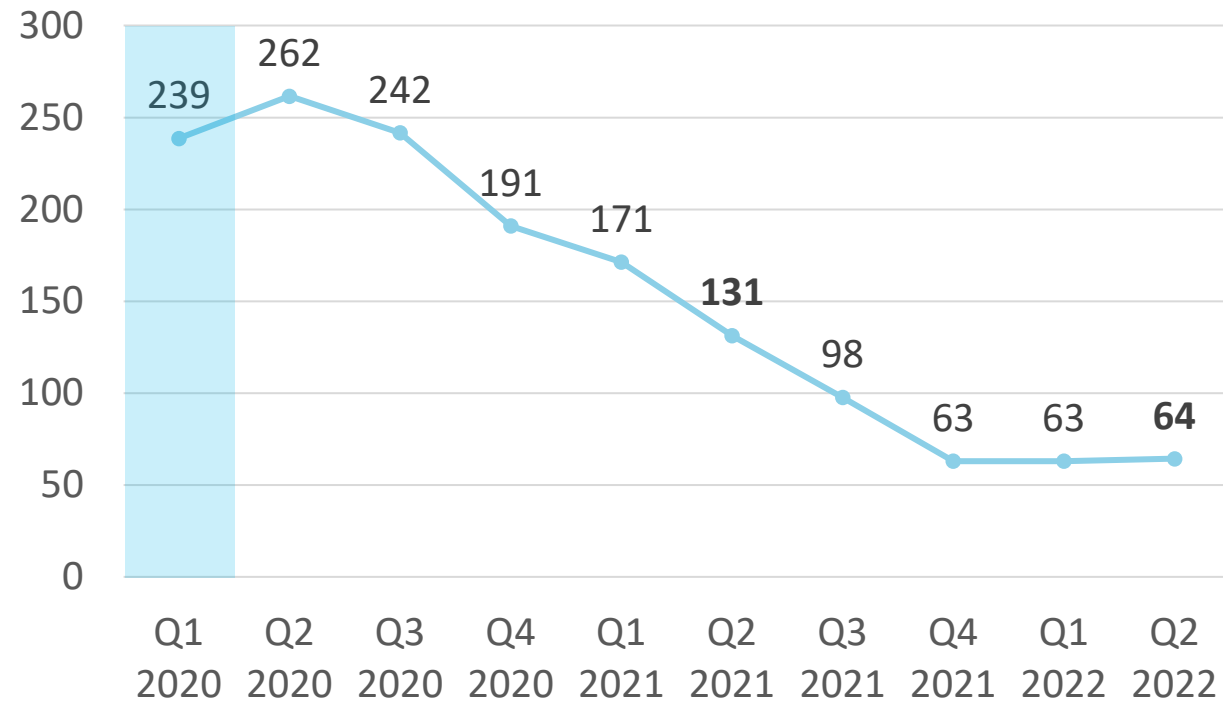
TOPIC 3

# SUBLEASE AVAILABILITY

# TOTAL AVAILABLE LISTINGS: SUBLEASE

IE, LA, OC, VENTURA COUNTY

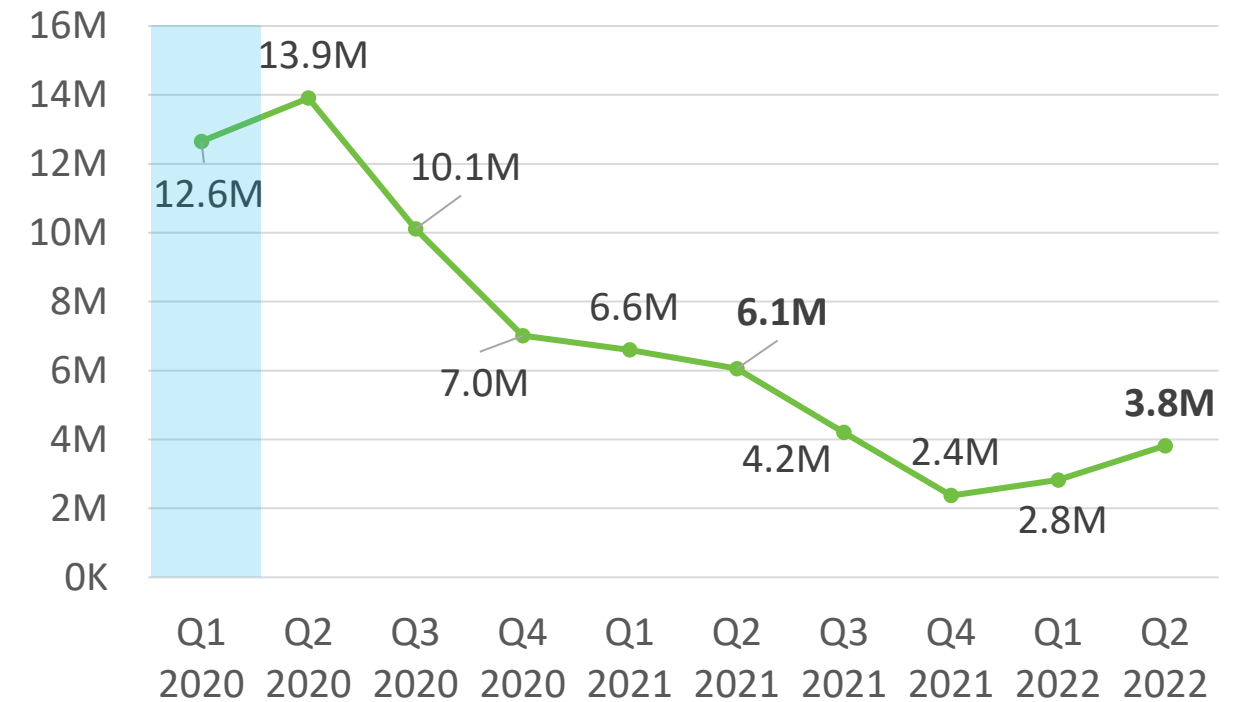
COUNT



▼ **51%**

YOY decrease in number of listings

BY SF



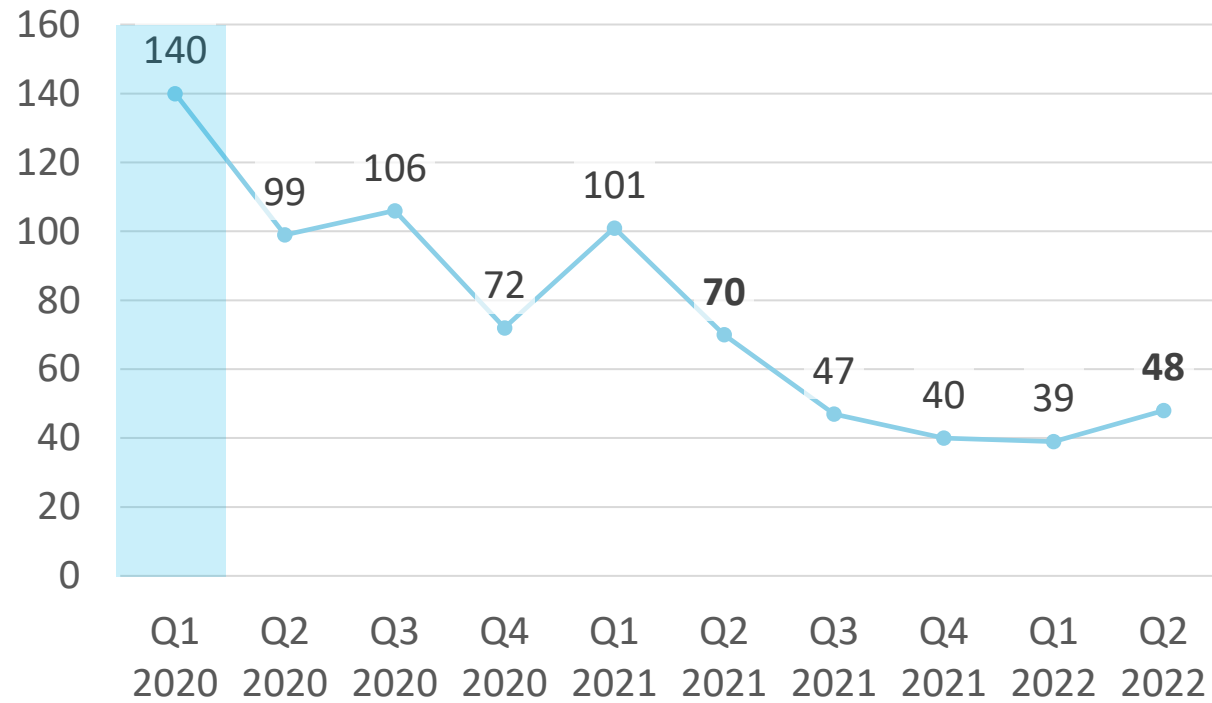
▼ **2.3M**

YOY decrease in SF

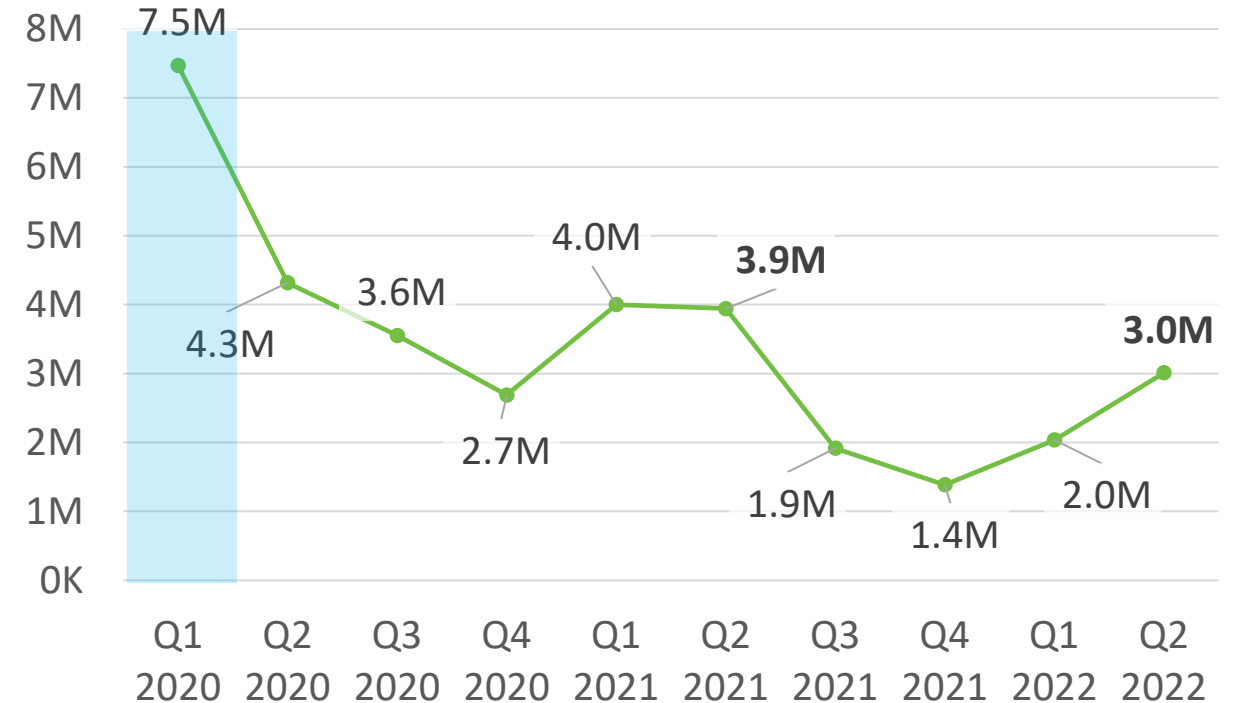
# NEW LISTINGS ADDED: SUBLEASE

IE, LA, OC, VENTURA COUNTY

### COUNT



### BY SF



▼ **31%**

YOY decrease in number of listings added

▼ **932K**

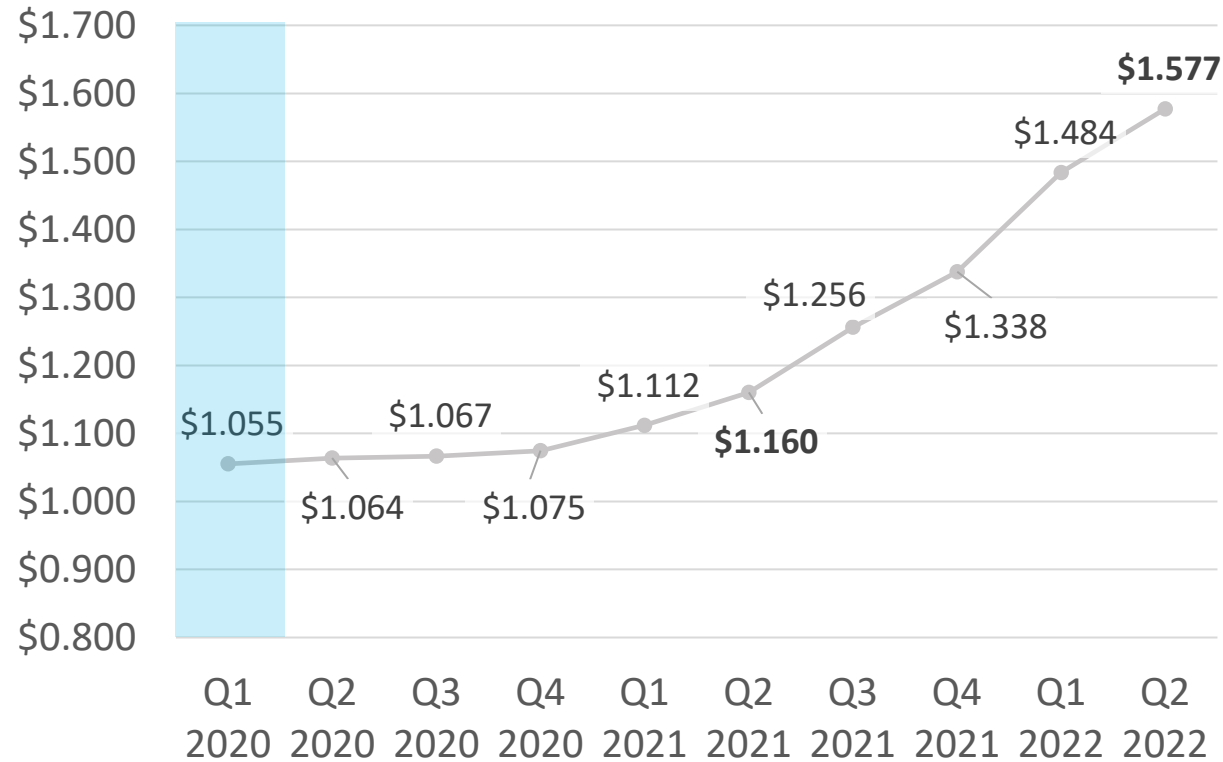
YOY decrease in SF added



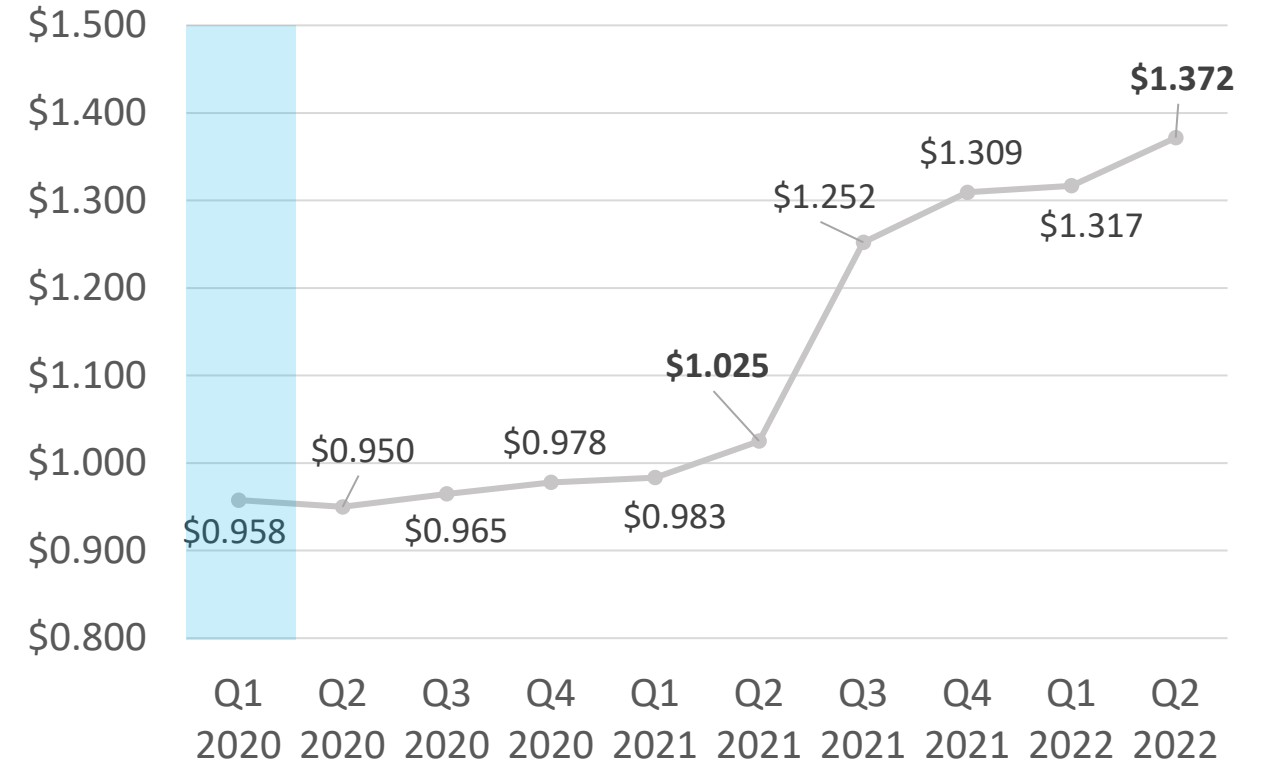
# AVERAGE ASKING RATE (NET) COMPARISON

IE, LA, OC, VENTURA COUNTY

## DIRECT LEASE



## SUBLEASE



▲ **36%**

YOY increase in  
Avg Asking Rate

▲ **18%**

YTD increase in  
Avg Asking Rate

▲ **34%**

YOY increase in  
Avg Asking Rate

▲ **5%**

YTD increase in  
Avg Asking Rate

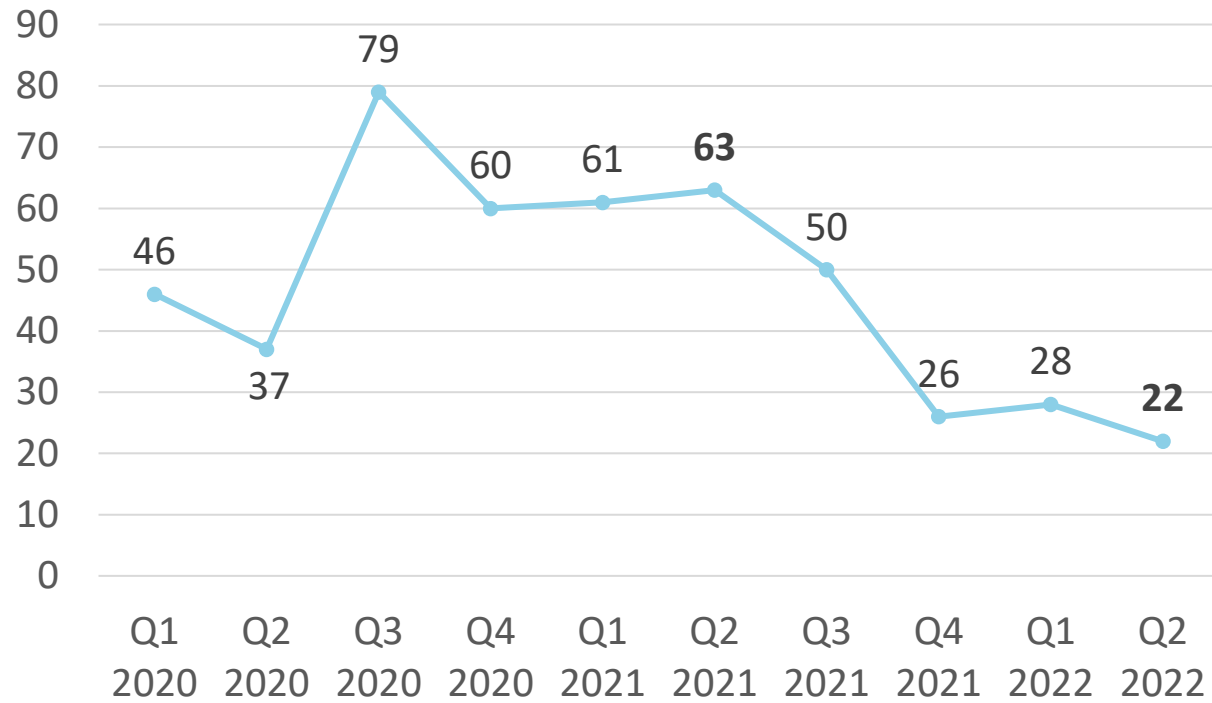
TOPIC 4

# SUBLEASE TRANSACTIONS

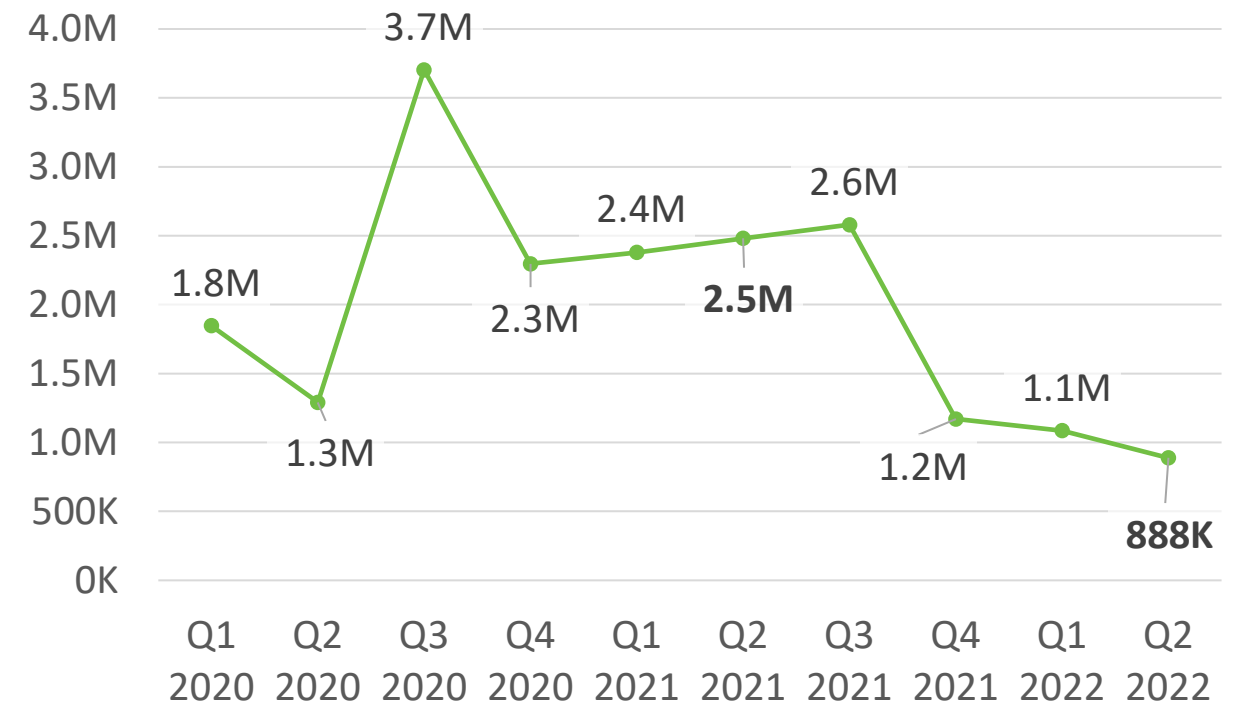
# TRANSACTIONS: SUBLEASE

IE, LA, OC, VENTURA COUNTY

### COUNT



### BY SF



▼ **65%**

YOY decrease in number of transactions

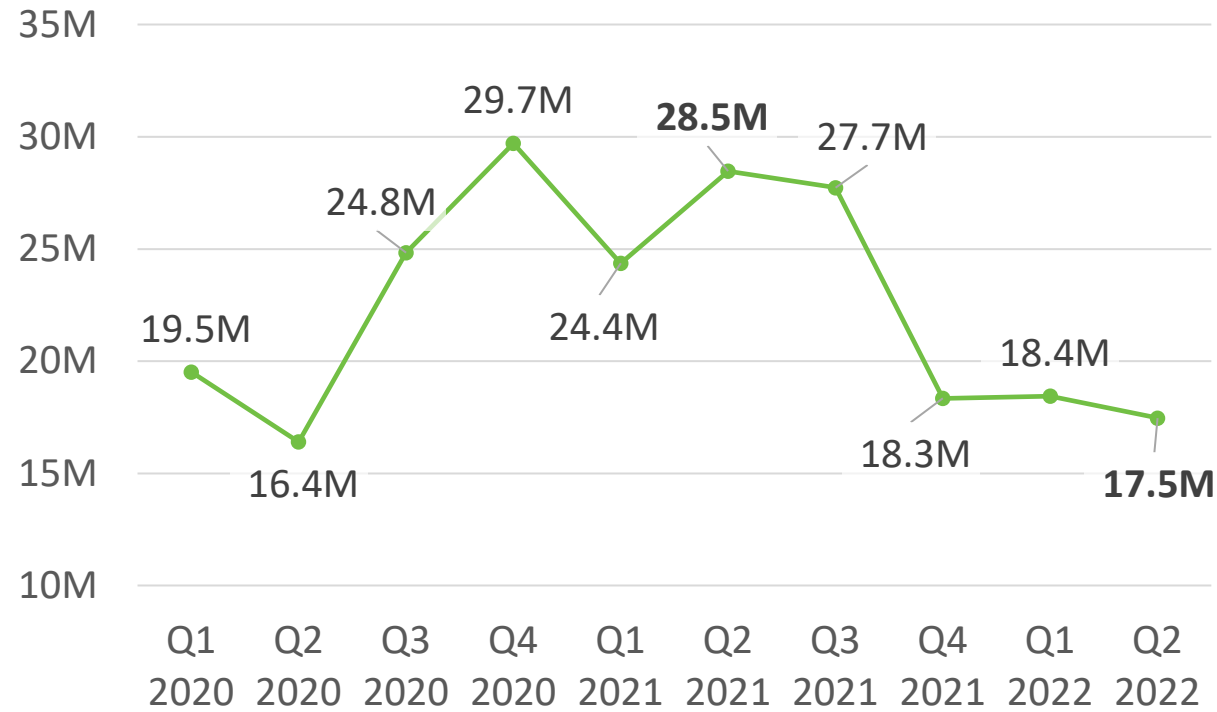
▼ **1.6M**

YOY decrease in transacted SF

# TRANSACTIONS: BY SF

IE, LA, OC, VENTURA COUNTY

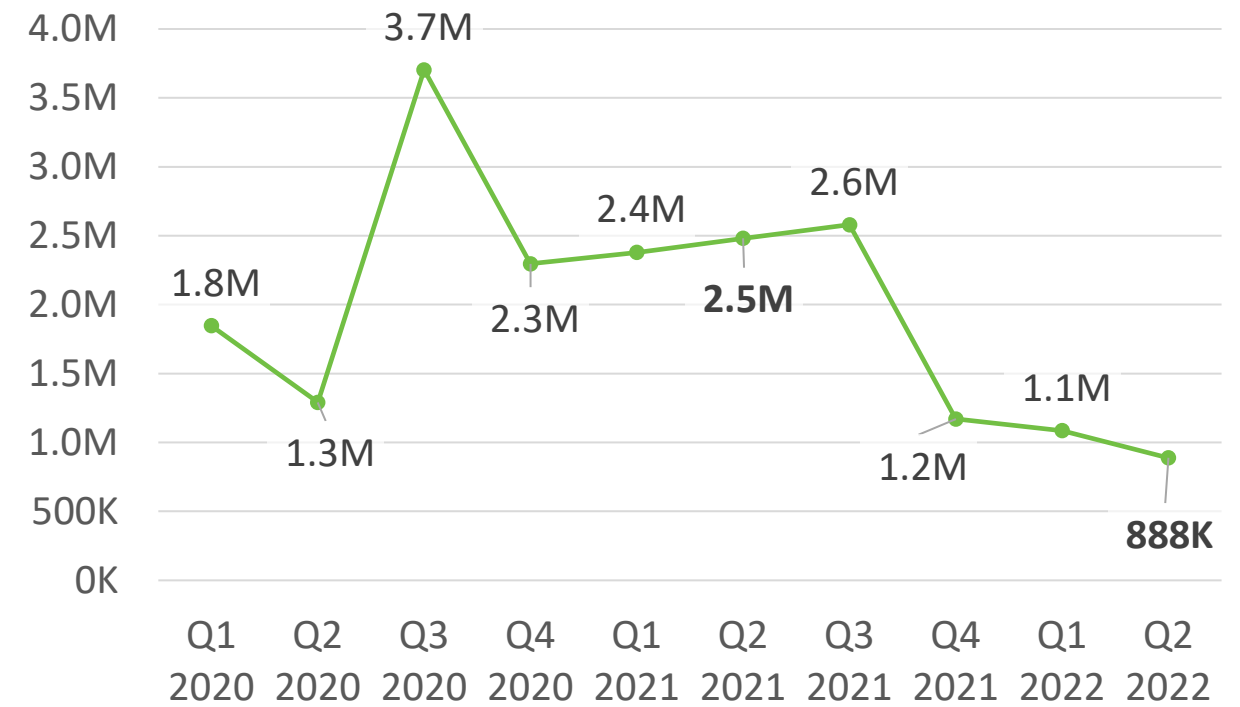
## DIRECT LEASE TRANSACTIONS BY SF



▼ **39%**

YOY decrease in Direct Lease transacted SF

## SUBLEASE TRANSACTIONS BY SF



▼ **64%**

YOY decrease in Sublease transacted SF

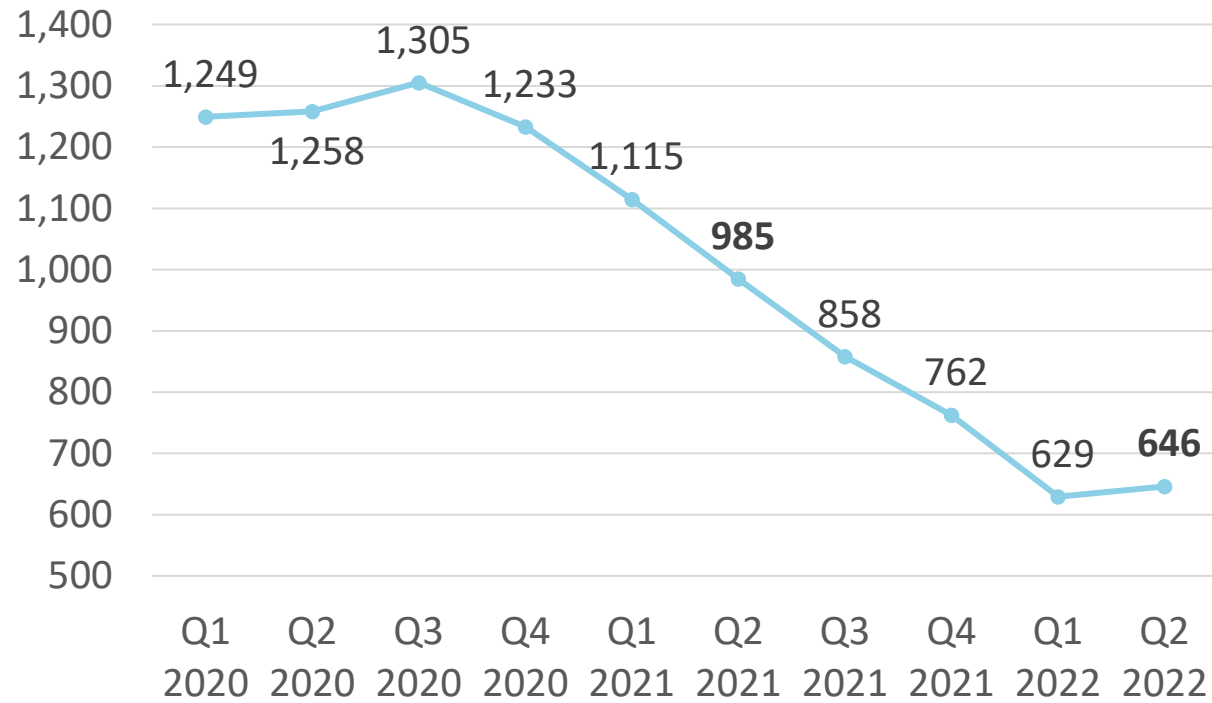
TOPIC 5

# SALE AVAILABILITIES

# TOTAL AVAILABLE LISTINGS: SALE

IE, LA, OC, VENTURA COUNTY

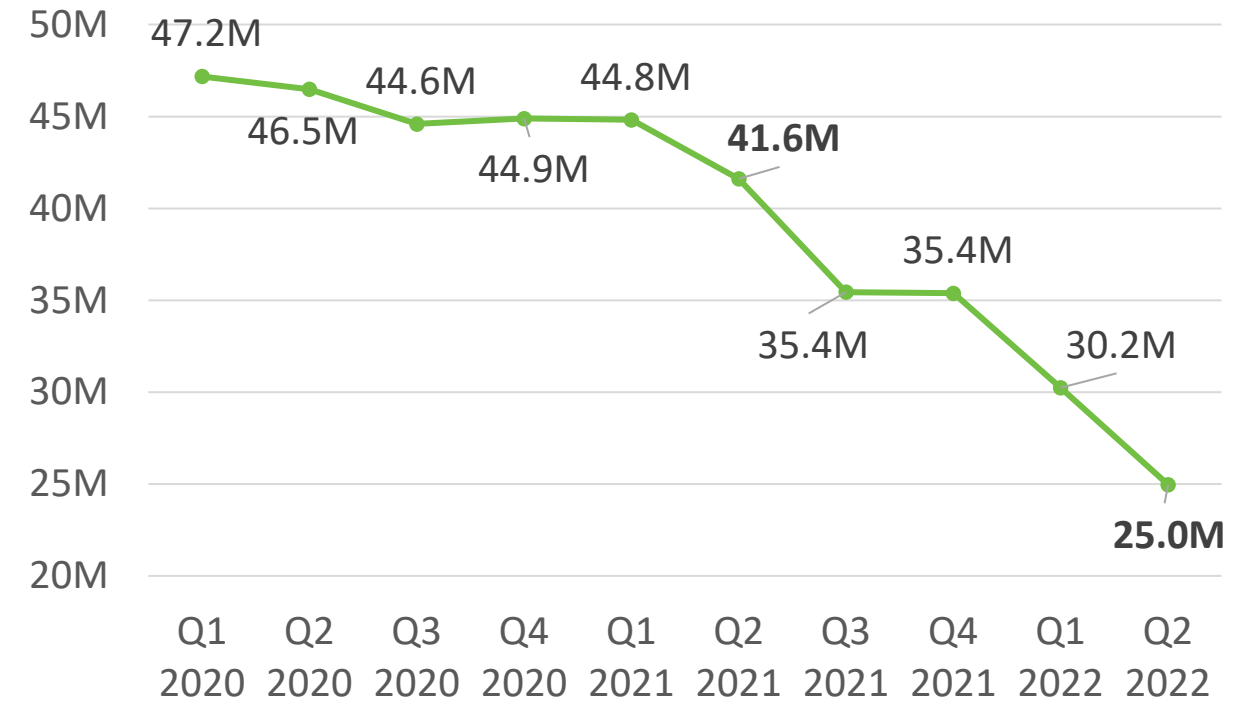
### COUNT



▼ **34%**

YOY decrease in number of listings

### BY SF



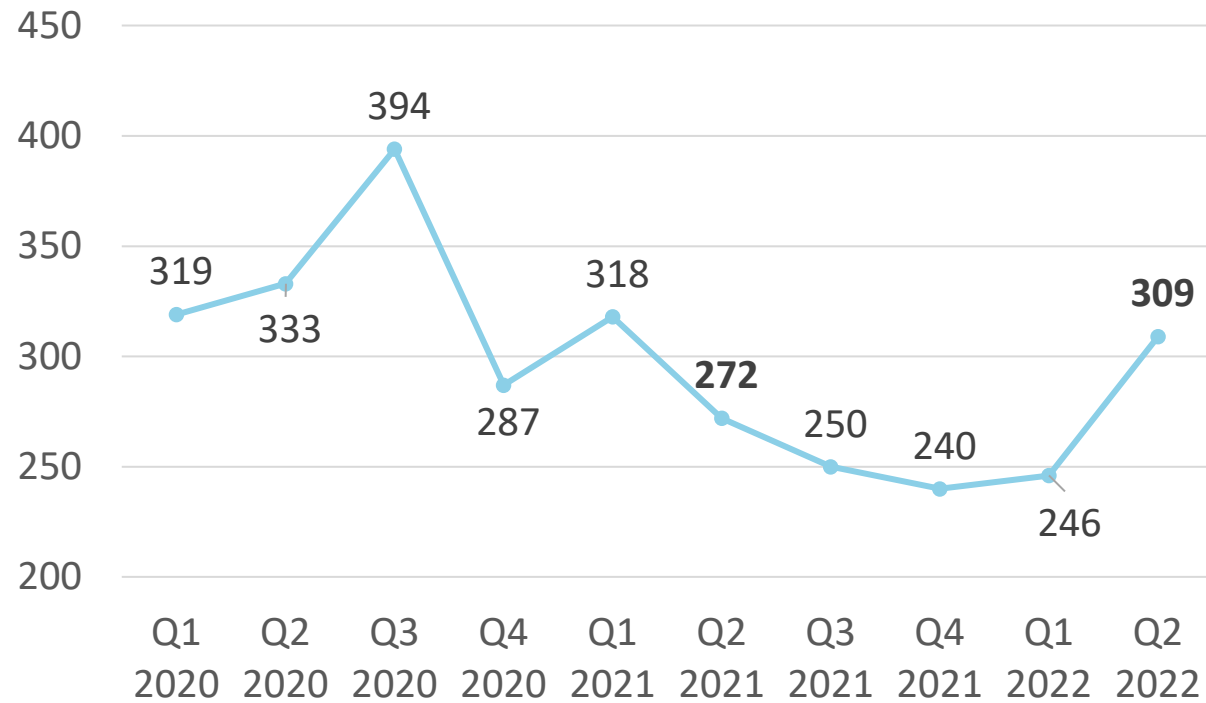
▼ **16.6M**

YOY decrease in SF of listings

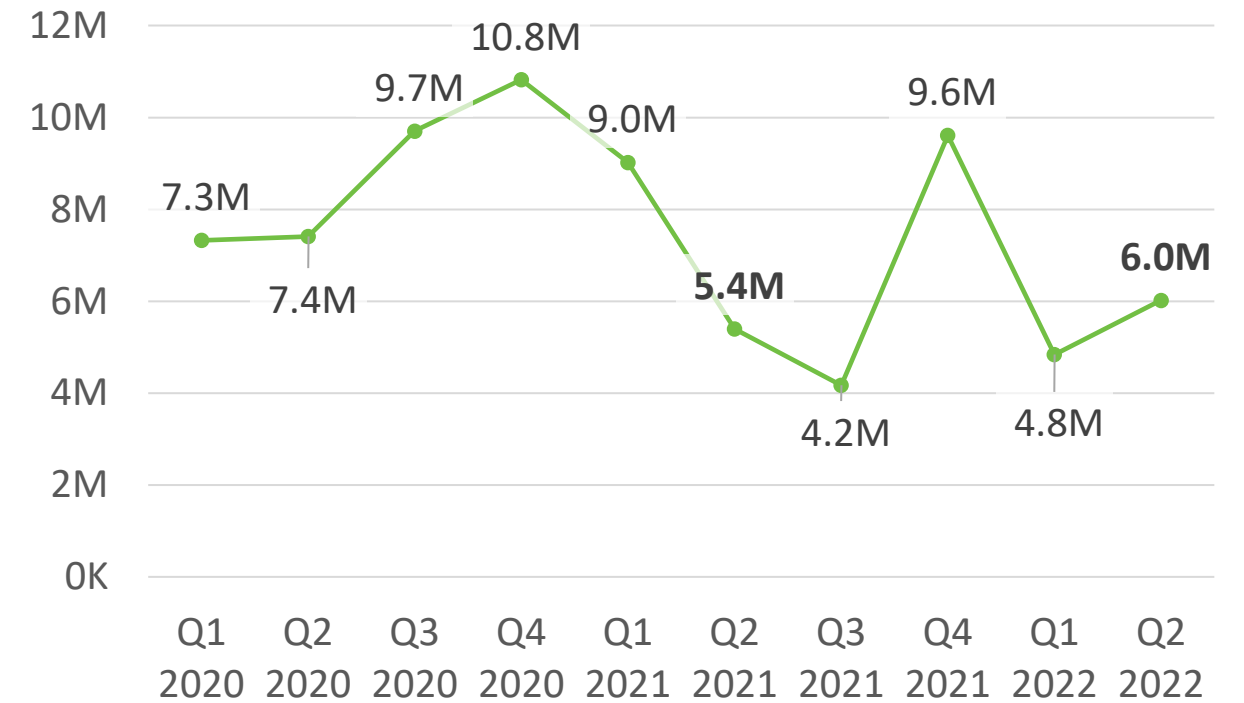
# NEW LISTINGS ADDED: SALE

IE, LA, OC, VENTURA COUNTY

## COUNT



## BY SF



▲ 14%

YOY increase in number of listings added

▲ 600K

YOY increase in number of SF added

TOPIC 6

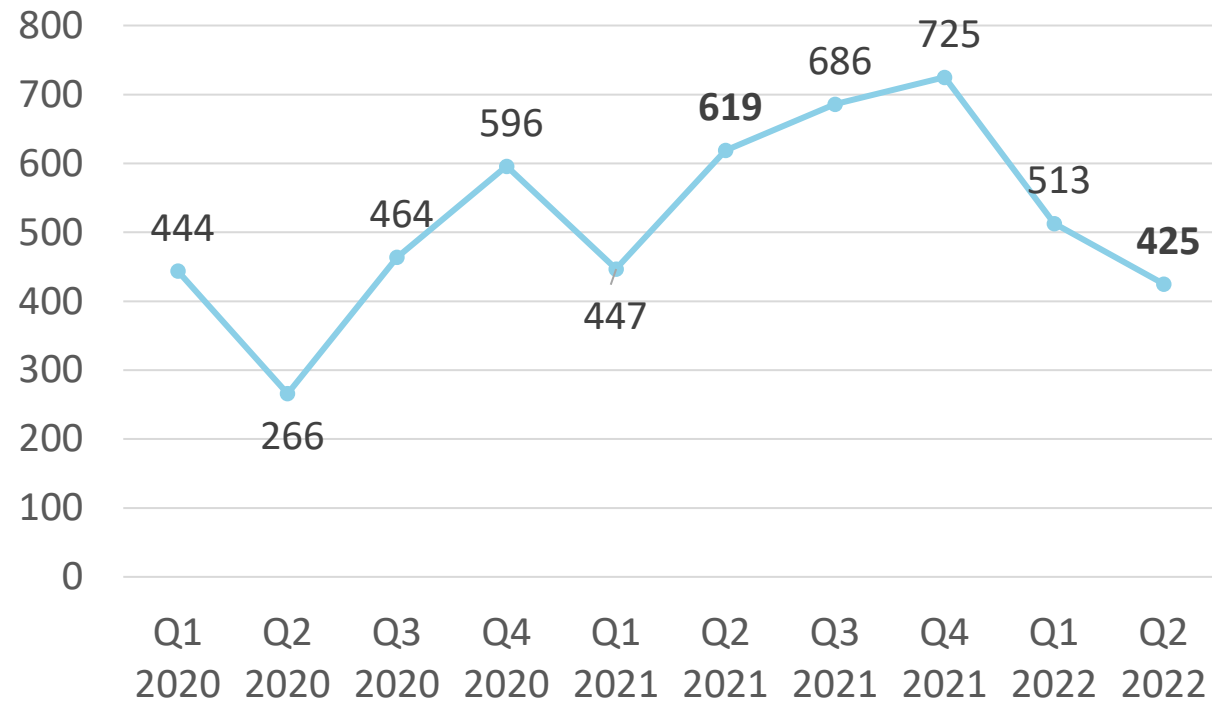
# SALES COMPARABLES



# SALE COMPARABLES

IE, LA, OC, VENTURA COUNTY

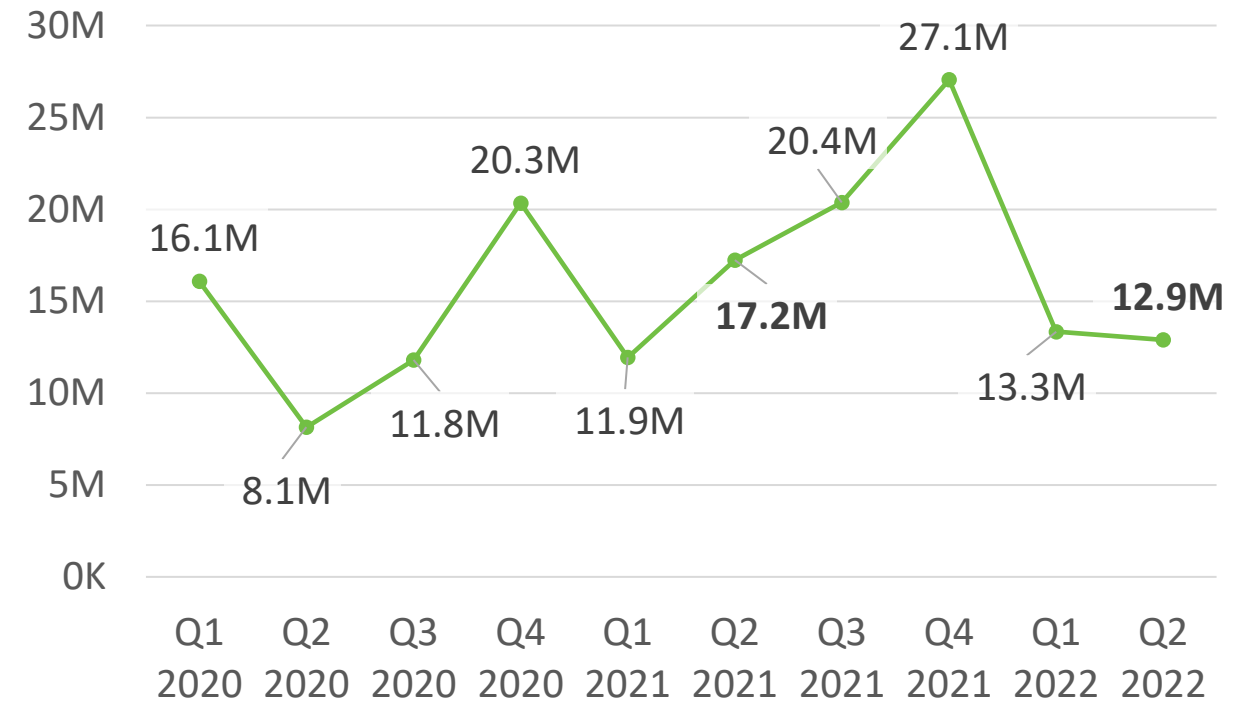
## COUNT



▼ **31%**

YOY decrease in number of transactions

## BY SF



▼ **4.3M**

YOY decrease in SF sold

# INDUSTRIAL SALE COMPS BY SIZE & REGION: SF

Q2 2022

	Inland Empire	LA East	MidCounties	LA Central	South Bay	LA Northwest	Orange County	Ventura County
0-10K	229 K	140 K	19 K	143 K	97 K	128 K	150 K	36 K
10K-20K	517 K	47 K	55 K	139 K	204 K	127 K	224 K	128 K
20K-30K	147 K	96 K	42 K	189 K	118 K	75 K	232 K	0
30K-40K	183 K	70 K	0	95 K	132 K	110 K	69 K	34 K
40K-50K	228 K	0	0	129 K	177 K	40 K	86 K	0
50K-60K	56 K	107 K	56 K	57 K	58 K	0	220 K	54 K
60K-70K	123 K	128 K	0	69 K	0	69 K	63 K	61 K
70K-80K	78 K	0	0	0	146 K	0	77 K	0
80K-90K	84 K	82 K	0	0	85 K	0	0	0
90K-100K	94 K	91 K	0	0	0	93 K	0	0
100K-150K	465 K	120 K	0	103 K	223 K	0	123 K	135 K
150K+	2.5 M	484 K	0	910 K	158 K	532 K	167 K	362 K

## 4.7M SF in IE

Over 37% of all transacted SF was in the Inland Empire with 2.5M SF in buildings 150K+ SF

# MARKET HIGHLIGHTS: REXFORD INDUSTRIAL SALE COMPS

Q2 2022

Market Area	Address	Size	Sold Price	Sold Price PSF
LA Northwest	14200 Arminta St, Panorama City	204,387 SF	\$90,160,000	\$441.12
Ventura County	3949 Heritage Oak Ct, Simi Valley	189,135 SF	\$56,400,00	\$298.20
LA Northwest	29125 Avenue Paine, Valencia	174,897 SF	\$45,000,00	\$257.29
LA Central	2970 E 50th St, Vernon	150,736 SF	\$65,000,00	\$431.22
Inland Empire	1550 Champagne Ave, Ontario	124,243 SF	\$46,850,00	\$377.08
South Bay	14527 S San Pedro St, Gardena	114,051 SF	\$49,105,00	\$430.55
South Bay	20900-20910 Normandie Ave, Torrance	74,013 SF	\$40,000,00	\$540.45
LA Northwest	900-920 Allen Ave, Glendale	68,630 SF	\$25,000,000	\$364.27
LA MidCounties	13535 Larwin Cir, Santa Fe Springs	56,010 SF	\$15,500,00	\$276.74
South Bay	2400 Marine Ave, Redondo Beach	49,040 SF	\$30,000,00	\$611.75
Inland Empire	1172 E Holt Blvd, Ontario	44,097 SF	\$17,800,00	\$403.66
Inland Empire	1154 E Holt Blvd, Ontario	35,033 SF	\$14,200,00	\$405.33
LA Northwest	7815 Van Nuys Blvd, Panorama City	33,821 SF	\$8,335,00	\$246.44
LA Northwest	14350 Arminta St, Van Nuys	18,147 SF	\$8,400,00	\$462.89
<b>Total</b>		<b>1,336,240 SF</b>		

# MARKET HIGHLIGHTS: REXFORD LAND SALE COMPS

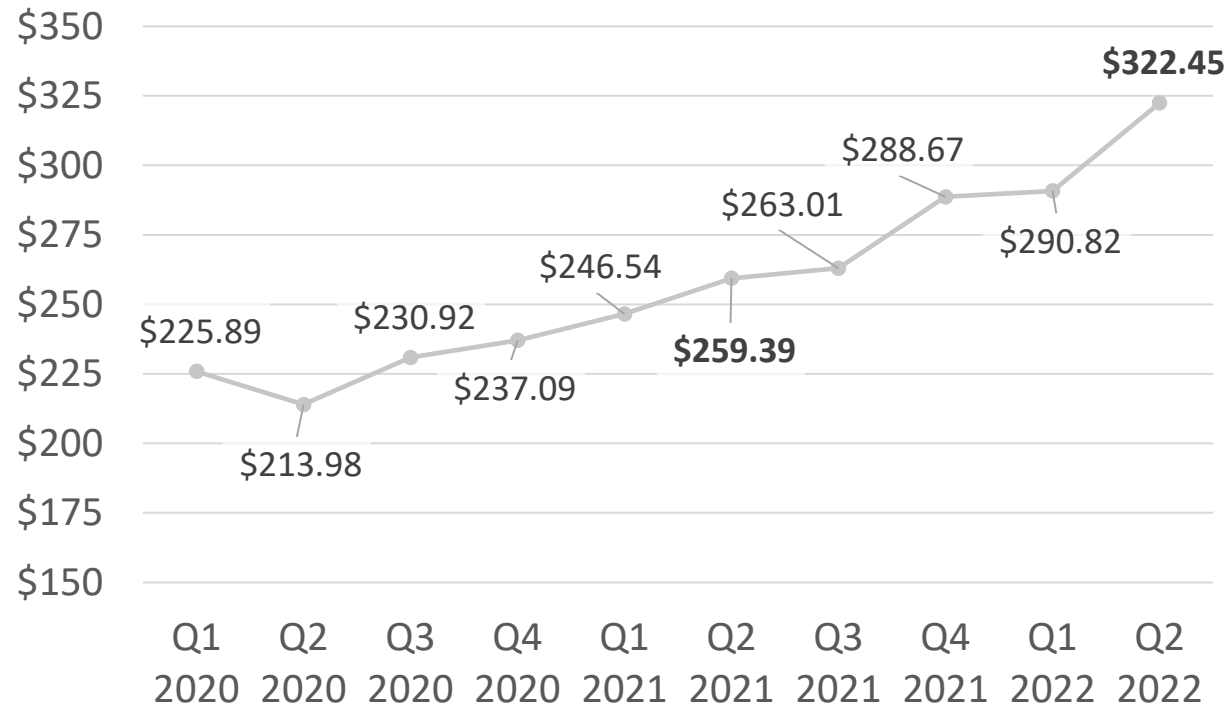
Q2 2022

Market Area	Address	Size	Sold Price	Sold Price PSF
Orange County	1500 S Raymond Ave, Fullerton	7.16 Ac (311,890 SF)	\$45,000,000	\$144.28
Orange County	15771 Red Hill Ave, Tustin	6.00 Ac (261,360 SF)	\$46,260,720	\$177.00
South Bay	2020 S Central Ave, Compton	2.25 Ac (98,182 SF)	\$10,800,000	\$110.00
Inland Empire	10131 Banana Ave, Fontana	2.00 Ac (87,120 SF)	\$26,166,000	\$300.34
<b>Total</b>		<b>17.41 Ac (758,552 SF)</b>		

# SOLD PRICE/SF

IE, LA, OC, VENTURA COUNTY

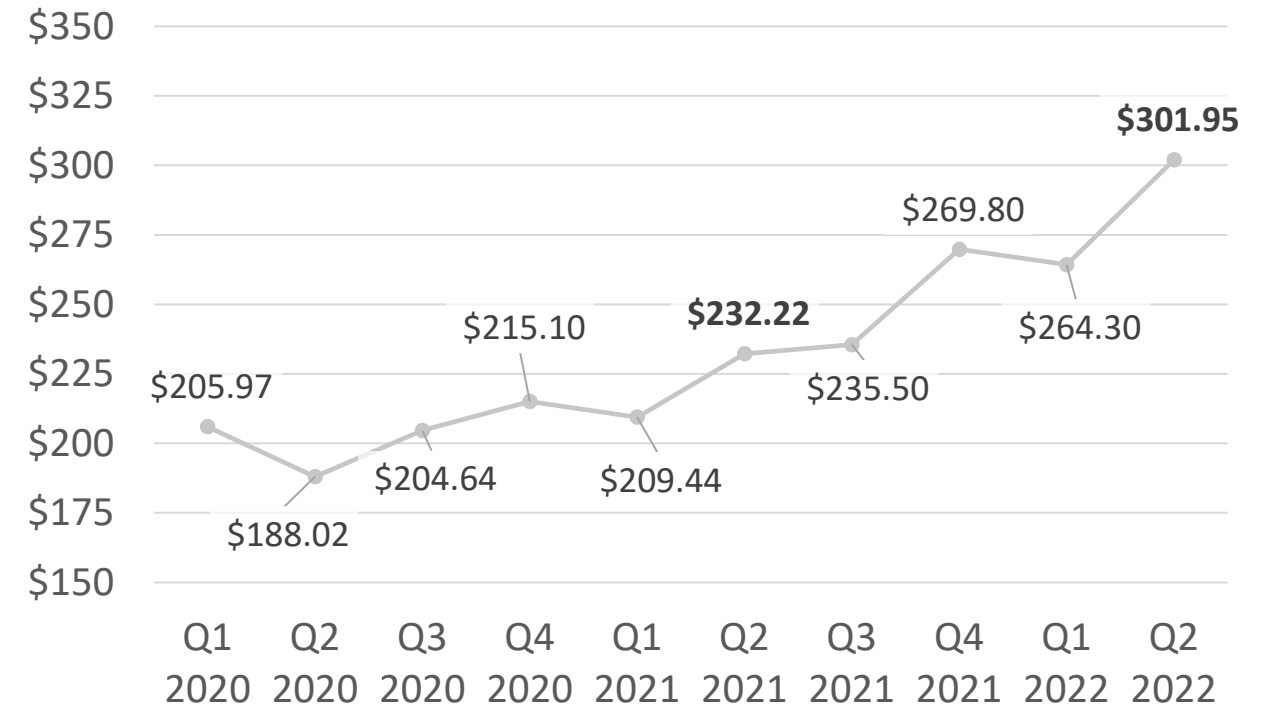
## ALL INDUSTRIAL SALE COMPARABLES



▲ **24%** (\$63.06)

YOY increase in Avg Sold Price

## INDUSTRIAL SALE COMPARABLES 10K+ SF



▲ **30%** (\$69.73)

YOY increase in Avg Sold Price

TOPIC 7

**UNDER CONSTRUCTION**

# UNDER CONSTRUCTION PROPERTIES: 2020 – YTD 2022

IE, LA, OC, VENTURA COUNTY

Region	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	YOY % CHANGE
Inland Empire	22.3 M	18.7 M	17.3 M	18.1 M	21.7 M	21 M	26.1 M	25.5 M	27.6 M	38.6 M	▲ 84%
LA East	586 K	159 K	1.3 M	1.5 M	1.6 M	1.6 M	1.6 M	1.5 M	1.4 M	2.1 M	▲ 31%
LA MidCounties	314 K	622 K	560 K	731 K	472 K	330 K	390 K	223 K	316 K	165 K	▼ 50%
LA Central	374 K	374 K	695 K	342 K	342 K	470 K	764 K	864 K	741 K	842 K	▲ 79%
South Bay	868 K	830 K	1.7 M	1.6 M	1.8 M	2.0 M	1.8 M	2.3 M	1.8 M	1.8 M	▼ 10%
LA Northwest	574 K	1.09 M	1.6 M	1.2 M	1.5 M	589 K	700 K	278 K	224 K	189 K	▼ 68%
Orange County	654 K	768 K	267 K	266 K	571 K	2.3 M	1.9 M	3.1 M	3.3 M	3.6 M	▲ 57%
Ventura County	408 K	408 K	498 K	412 K	412 K	1.1 M	2.09 M	1.04 M	561 K	464 K	▼ 58%
<b>Total</b>	<b>26.1 M</b>	<b>22.9 M</b>	<b>24.0 M</b>	<b>24.2 M</b>	<b>28.3 M</b>	<b>30.3 M</b>	<b>35.3 M</b>	<b>34.8 M</b>	<b>36 M</b>	<b>47.7 M</b>	<b>▲ 57%</b>

▲ **57%**

YOY increase in SF under construction

**47.7M SF**

Total SF under construction

**38.6M+ SF**

Total SF under construction in Inland Empire Q2 2022

# DELIVERED/COMPLETED PROPERTIES: 2020 – YTD 2022

IE, LA, OC, VENTURA COUNTY

Region	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Projected	
											Q3 2022	Q4 2022
Inland Empire	4.3 M	3.4 M	8.8 M	7.8 M	4.3 M	3.7 M	1.5 M	4.6 M	3.6 M	4.5 M	2.9 M	15.7 M
LA East	1.3 M	564 K	136 K	57 K	639 K	198 K	241 K	226 K	77 K	450 K	0	857 K
LA MidCounties	17 K	31 K	0	41 K	234 K	175 K	0	147 K	0	151 K	0	121 K
LA Central	346 K	47 K	172 K	203 K	0	0	0	0	134 K	31 K	103 K	108 K
South Bay	610 K	0	0 K	63 K	0	705 K	395 K	146 K	666 K	252 K	673 K	0
LA Northwest	0	399 K	299 K	0	0	602 K	242 K	289 K	113 K	51 K	0	169 K
Orange County	0	1.1 M	81 K	325 K	93 K	0	0	351 K	163 K	90 K	0	2.3 M
Ventura County	0	0	212 K	118 K	0	96 K	91 K	1.6 M	749 K	101 K	0	464 K
<b>Total</b>	<b>6.6 M</b>	<b>5.5 M</b>	<b>9.7 M</b>	<b>8.6 M</b>	<b>5.2 M</b>	<b>5.5 M</b>	<b>2.5 M</b>	<b>7.4 M</b>	<b>5.5 M</b>	<b>5.7 M</b>	<b>3.6 M</b>	<b>19.7 M</b>

**5.7M SF**

Total delivered construction in Q2 2022

**4.5M+ SF**

Total delivered construction in Inland Empire Q2 2022

**34.5M+ SF**

Projected to be delivered in 2022

**26.7M+ SF**

Projected to be delivered in IE during 2022



# ADVISORY BOARD MEMBERS

## Ventura County

Bob Boyer – CBRE  
Bram White – Daum  
Grant Fulkerson – L&A  
Grant Harris – L&A  
John Ochoa – L&A  
Mike Tingus – L&A  
Mike Walsh – Daum  
Mike Wax – IPA  
Patrick DuRoss – Newmark  
Paul Farry – CBRE  
Indira Rodriguez – CBRE  
Bob Boyer – CBRE  
Bram White – Daum

## LA Central

Iqbal Hassan – Quantum  
Jeff Sanita – Newmark  
Jeff Stephens – CBRE  
Jerry Sackler – Daum  
Jon Reno – Kidder  
Paul Sablock – JLL  
Will Smith – Colliers

## LA Northwest

Bart Reinhard – JLL  
Chad Gahr – NAI  
Dave Harding – Colliers  
David Hoffberg – Delphi  
David Young – NAI  
Greg Barsamian – CBRE  
Jeff Puffer – Delphi  
John Erickson – Colliers  
Kevin Tamura – Daum  
Patrick DuRoss – Newmark  
Randy Kobata – Daum  
Bart Reinhard – JLL  
Chad Gahr – NAI

## LA MidCounties

Cameron Driscoll – JLL  
Chris Sheehan – Colliers  
Joel Hutak – L&A  
Laird Perkins – CBRE  
Luke McDaniel – JLL  
Mike Foley – Colliers  
Peter Castleton – Voit  
Rick McGeagh – CBRE  
Tim Cronin – L&A

## Inland Empire

Dave Consani – CBRE  
Jim Koenig – CBRE  
Josh Hayes – CBRE  
Kyle Kehner – C&W  
Mark Kegans – Newmark  
Mark Zorn – Colliers  
Michael Chavez – L&A  
Mike McCrary – JLL  
Nick Chang – NAI  
Patrick Wood – JLL  
Rick John – Daum  
Ron Washle – Newmark  
Ruben Goodsell – JLL  
Tim Hawke – Strata  
Trent Wylde – Majestic  
Walt Chenoweth – Voit

## LA East

Charles Johnson – Daum  
Christopher Bonney – L&A  
Jason Chao – CBRE  
Jeff Bethel – L&A  
Lynn Knox – CBRE

## LA East (cont)

Mike Roski – Majestic  
Mitch Ashwill – Ashwill  
Nathan Lara – Daum  
Rick Sheckter – Newmark  
Rudy Lara – Daum  
Rustin Mork – JLL  
Ryan Campbell – NAI  
Shan Lee – Kander Pacific  
Stu Milligan – C&W  
Todd Launchbaugh – L&A  
Tony Phu – Colliers  
Trent Wylde – Majestic  
Will Kim – Colliers

## South Bay

Andrew Lara – Daum  
Brian Held – CBRE  
Casey Mungo – Daum  
Chuck Littell – Colliers  
David Bales – L&A  
Frank Schulz – Klabin  
Andrew Dilfer – Kidder  
John Bowman – Kidder  
Andrew Dilfer – Kidder

## South Bay (cont)

John Bowman – Kidder  
Mike Kantor – Gateway  
Robert Flores – CBRE  
Rudy Lara – Daum  
Steve Bohannon – C&W  
Senna De La Cruz – Colliers

## Orange County

Brock Stryker – L&A  
Chuck Wilson – Colliers  
Clyde Stauff – Colliers  
Dan Kruse – L&A  
Greg Osborne – Newmark  
Jim Snyder – Tidemark  
JR Williamson – NAI  
Louis Tomaselli – JLL  
Nick Spatafore – CBRE  
Randy Ellison – C&W  
Rick Ellison – C&W  
Seth Davenport – Voit  
Steve Wagner – JLL  
Sue Lyle – Irvine Company

# Q&A