

Q2 2024
RESEARCH REPORT

LA EAST

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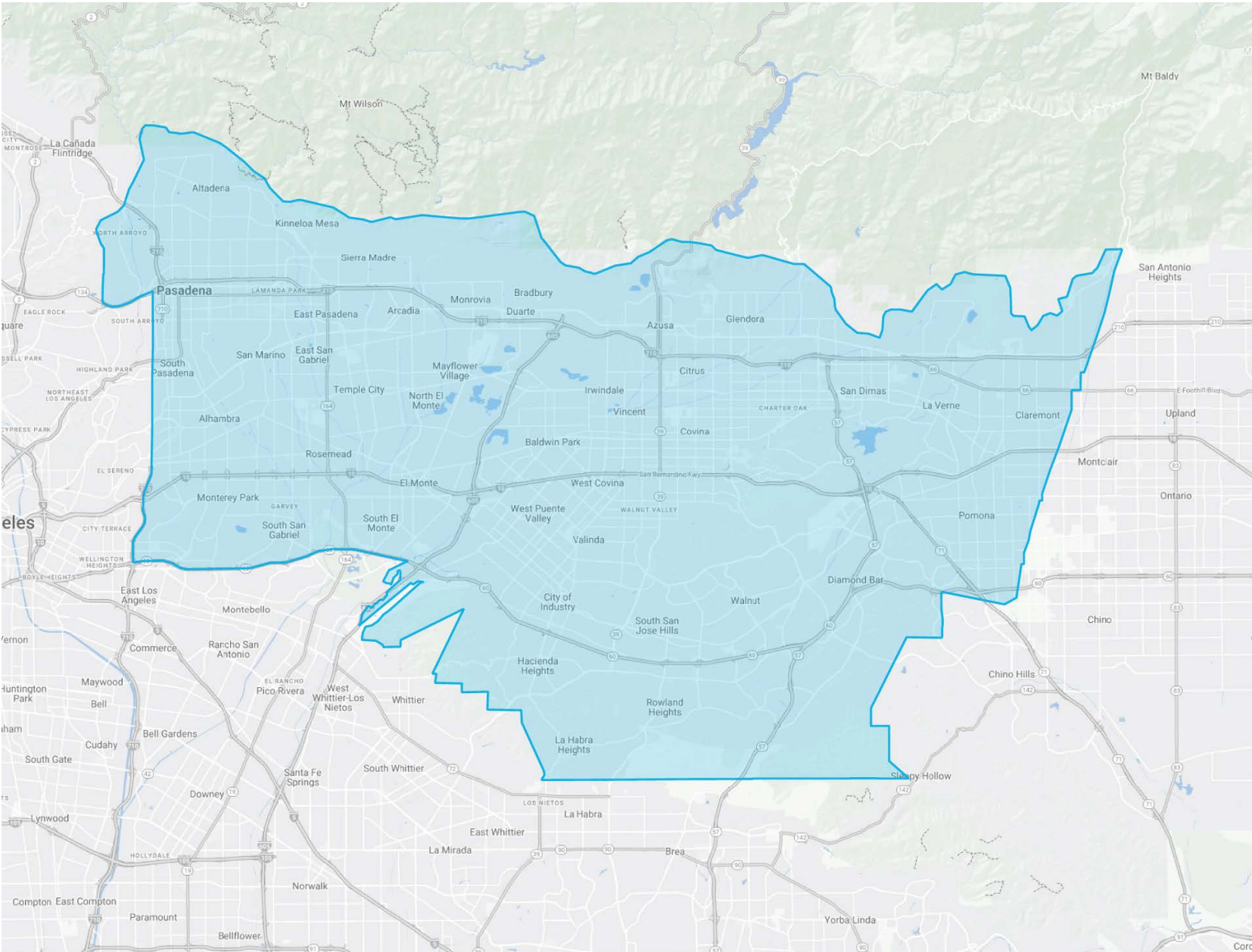
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UNDER CONSTRUCTION

Under Construction Properties
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LA EAST COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office, Retail & Land

2,700

Listings across 42K Properties in LA East

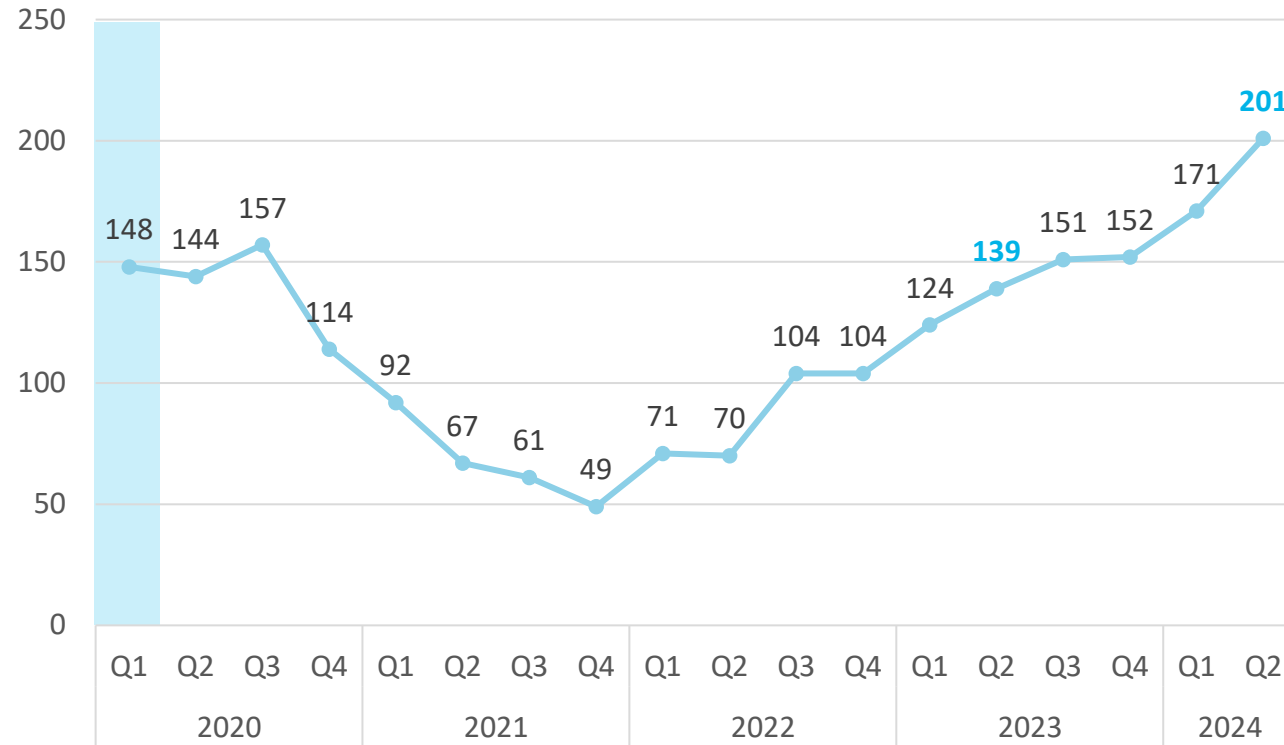
36K

Listings across 412K Properties in SoCal

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA EAST

COUNT

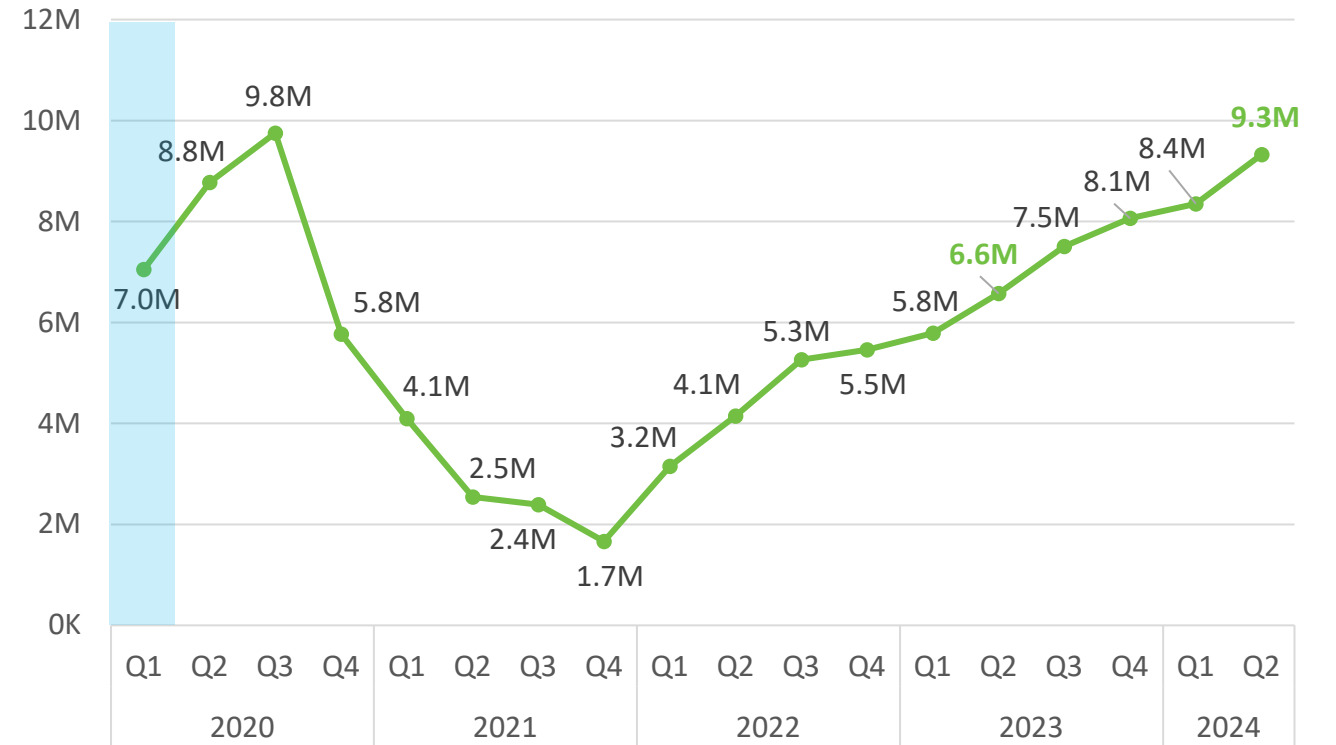


Blue shaded area indicates beginning of pandemic

▲ **45%**

YOY increase in number of listings

BY SF



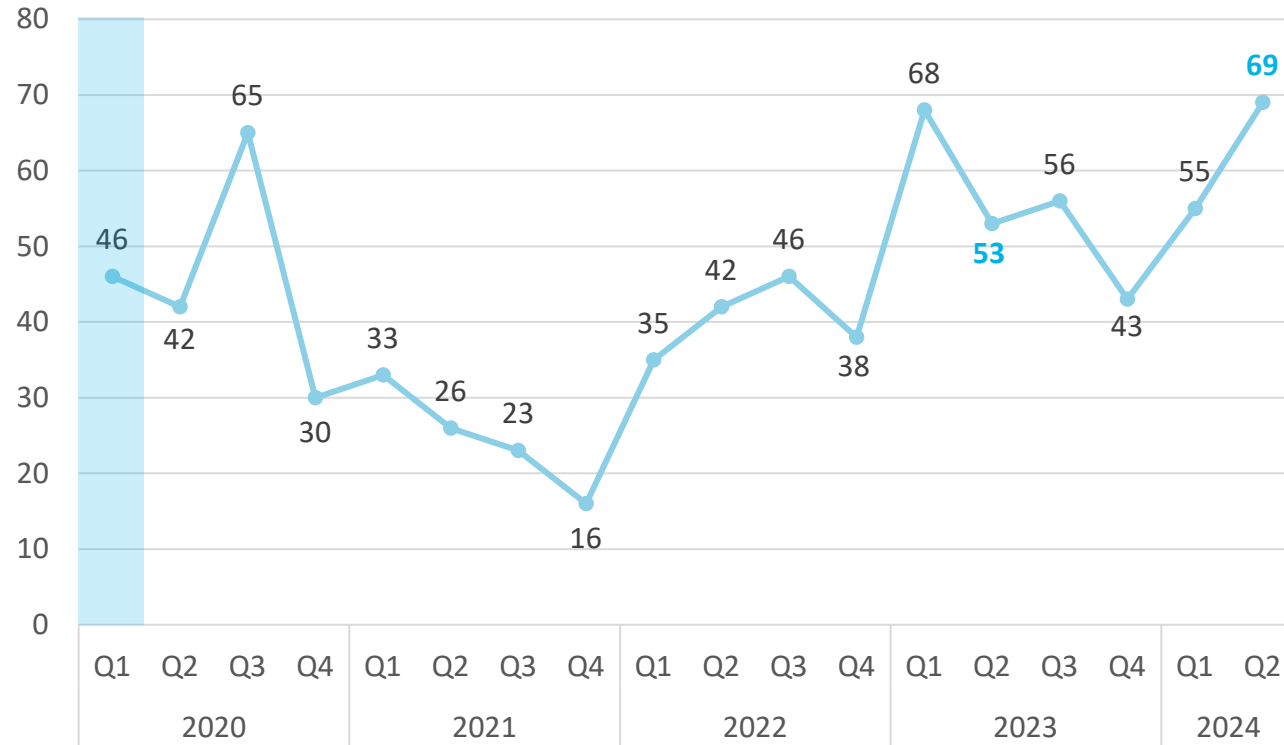
▲ **2.7M (41%)**

YOY increase in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA EAST

COUNT



Blue shaded area indicates beginning of pandemic

▲ 30%

YOY increase in number of listings added

BY SF



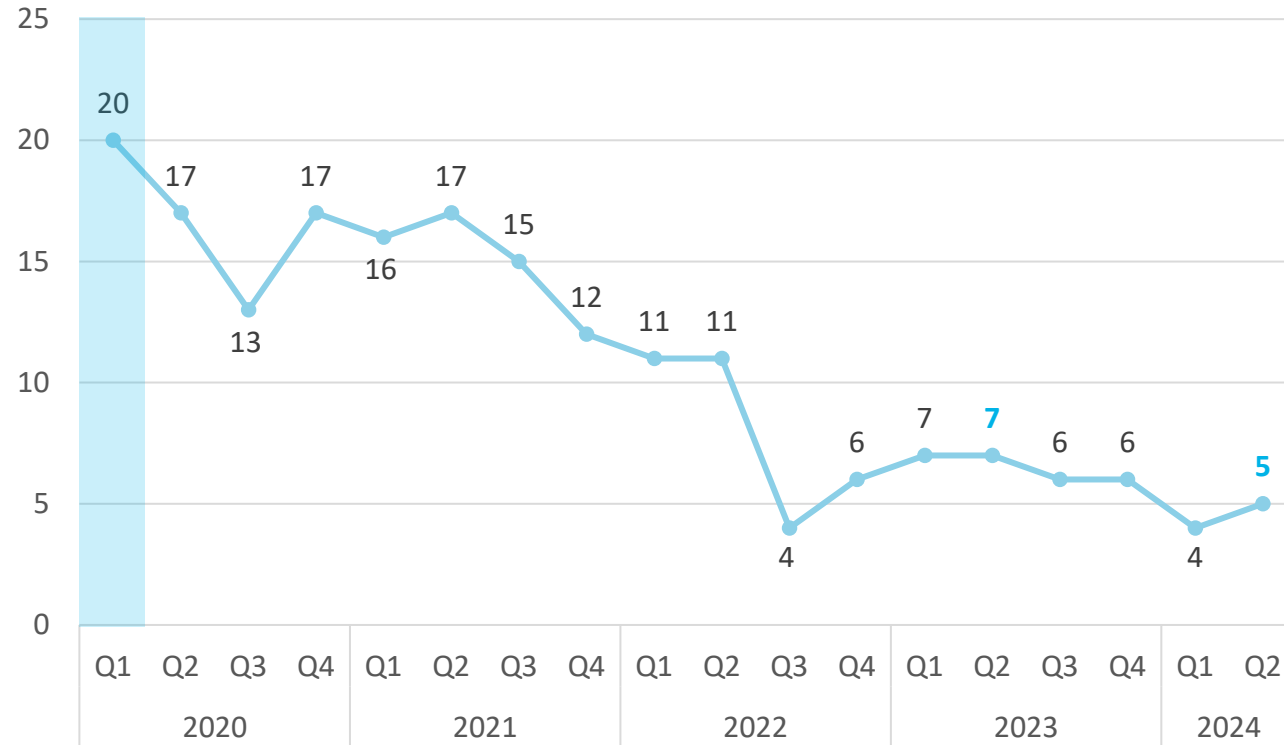
0

YOY change in SF of listings added

UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA EAST

COUNT



Blue shaded area indicates beginning of pandemic

▼ **29%**

YOY decrease in number of listings

BY SF



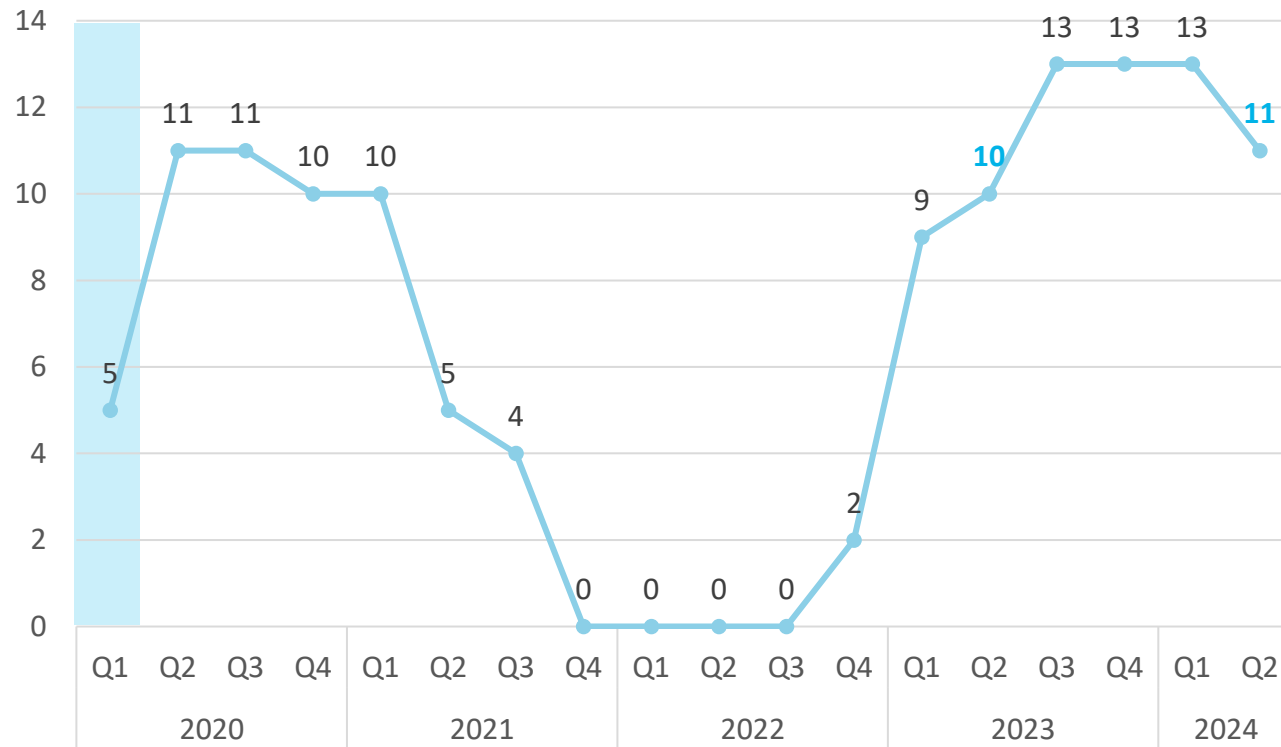
▼ **400K (18%)**

YOY decrease in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA EAST

COUNT

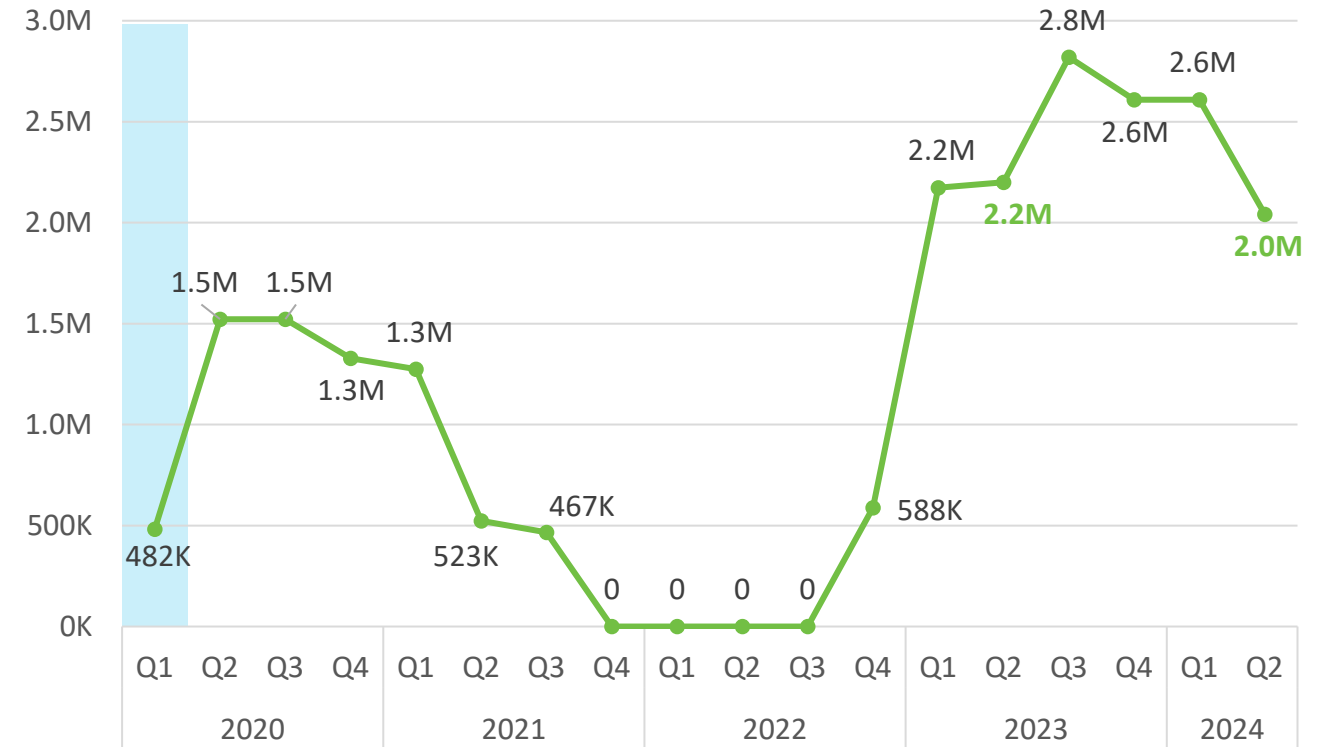


Blue shaded area indicates beginning of pandemic

▲ **10%**

YOY increase in number of listings

BY SF



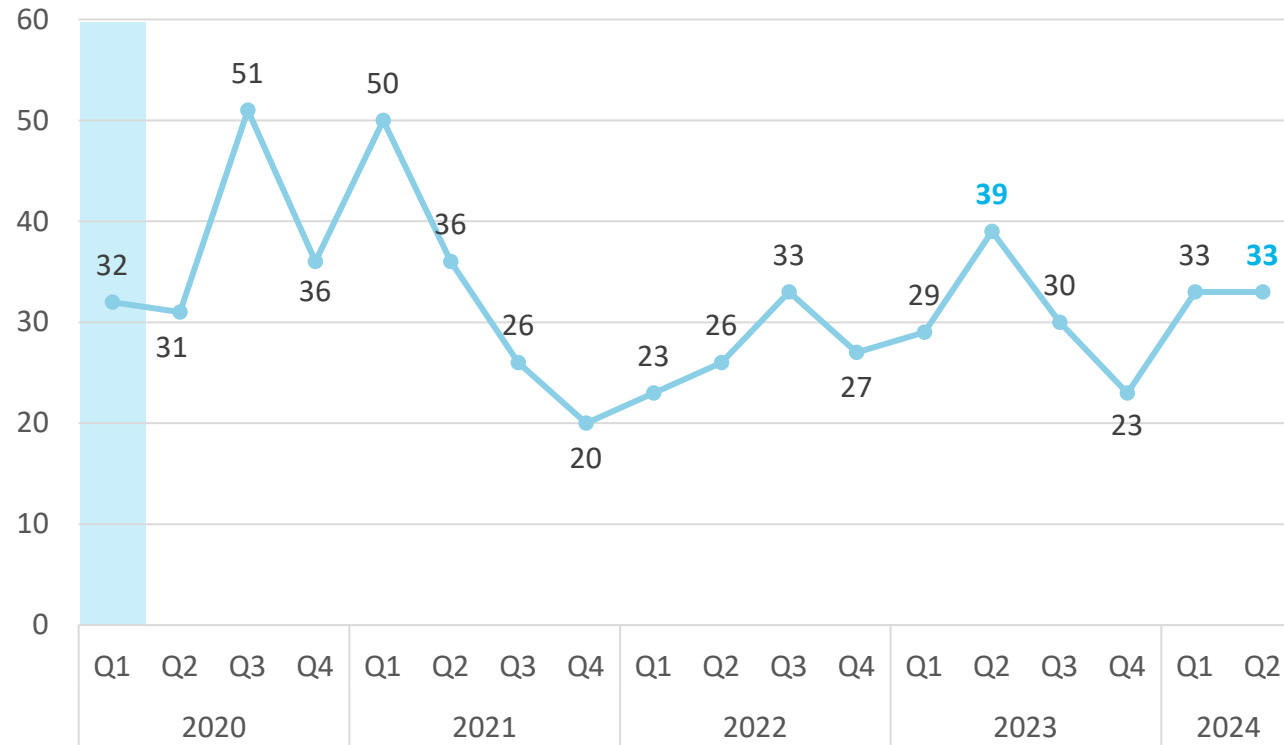
▼ **200K (9%)**

YOY decrease in SF of listings

TRANSACTIONS: DIRECT LEASE

LA EAST

COUNT

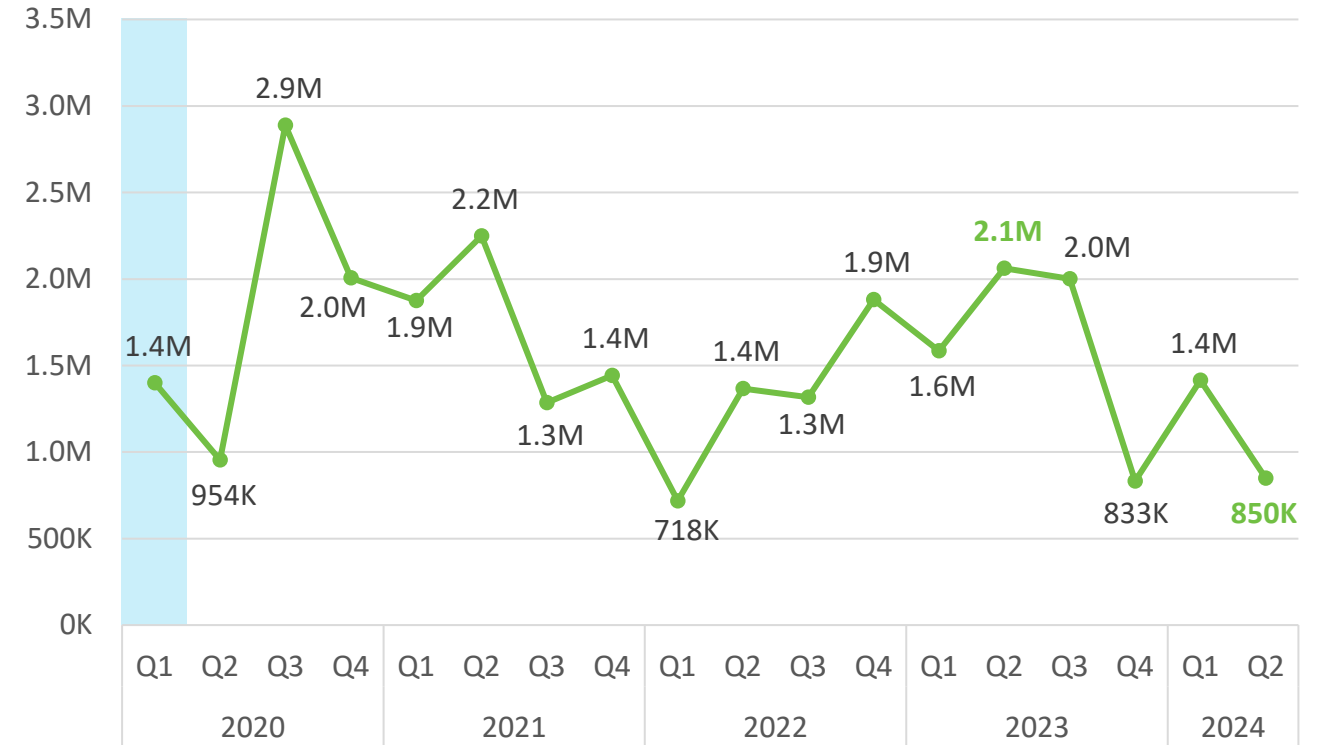


Blue shaded area indicates beginning of pandemic

▼ **15%**

YOY decrease in number of transactions

BY SF



▼ **1.3M (60%)**

YOY decrease in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA EAST

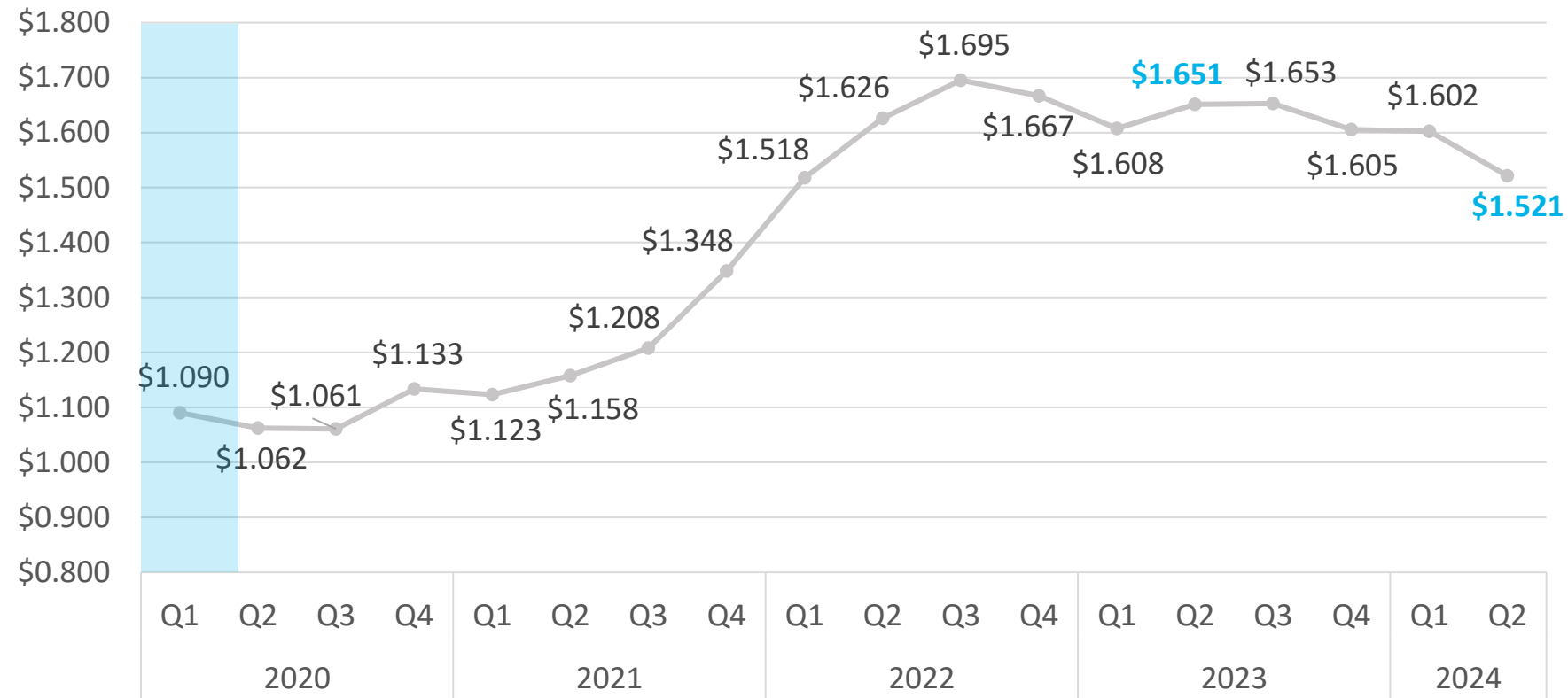
	2020				2021				2022				2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
10K-20K	265 K	207 K	271 K	214 K	339 K	201 K	209 K	109 K	182 K	164 K	141 K	122 K	188 K	234 K	167 K	193 K	226 K	301 K
20K-30K	99 K	142 K	306 K	150 K	224 K	146 K	160 K	102 K	23 K	71 K	211 K	215 K	100 K	221 K	96 K	44 K	52 K	102 K
30K-40K	0	138 K	138 K	35 K	98 K	114 K	40 K	99 K	132 K	139 K	68 K	73 K	71 K	34 K	131 K	99 K	104 K	72 K
40K-50K	182 K	45 K	180 K	83 K	175 K	222 K	0	0	96 K	93 K	174 K	49 K	132 K	95 K	41 K	46 K	133 K	45 K
50K-60K	0	116 K	56 K	162 K	57 K	161 K	0	0	50 K	109 K	106 K	0	0	116 K	0	108 K	58 K	57 K
60K-70K	139 K	0	63 K	124 K	132 K	130 K	0	0	62 K	0	0	0	0	126 K	63 K	0	66 K	125 K
70K-80K	0	74 K	70 K	72 K	79 K	0	72 K	0	0	70 K	146 K	227 K	0	0	0	0	0	0
80K-90K	0	0	87 K	89 K	0	0	0	81 K	0	0	0	0	87 K	81 K	81 K	0	0	0
90K-100K	95 K	0	185 K	91 K	96 K	0	0	0	0	0	0	94 K	181 K	0	0	0	188 K	0
100K-150K	0	232 K	259 K	0	108 K	149 K	255 K	108 K	0	103 K	110 K	100 K	0	0	118 K	109 K	355 K	147 K
150K+	619 K	0	1.3 M	987 K	567 K	1.1 M	550 K	943 K	173 K	617 K	360 K	1.0 M	827 K	1.2 M	1.3 M	233 K	233 K	0
Grand Total	1.4 M	954 K	2.9 M	2.0 M	1.9 M	2.2 M	1.3 M	1.4 M	718 K	1.4 M	1.3 M	1.9 M	1.6 M	2.1 M	2.0 M	833 K	1.4 M	850 K

▼ **60%**

YOY decrease in transacted SF

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA EAST



Blue shaded area indicates beginning of pandemic

▲ **\$0.43 (40%)**

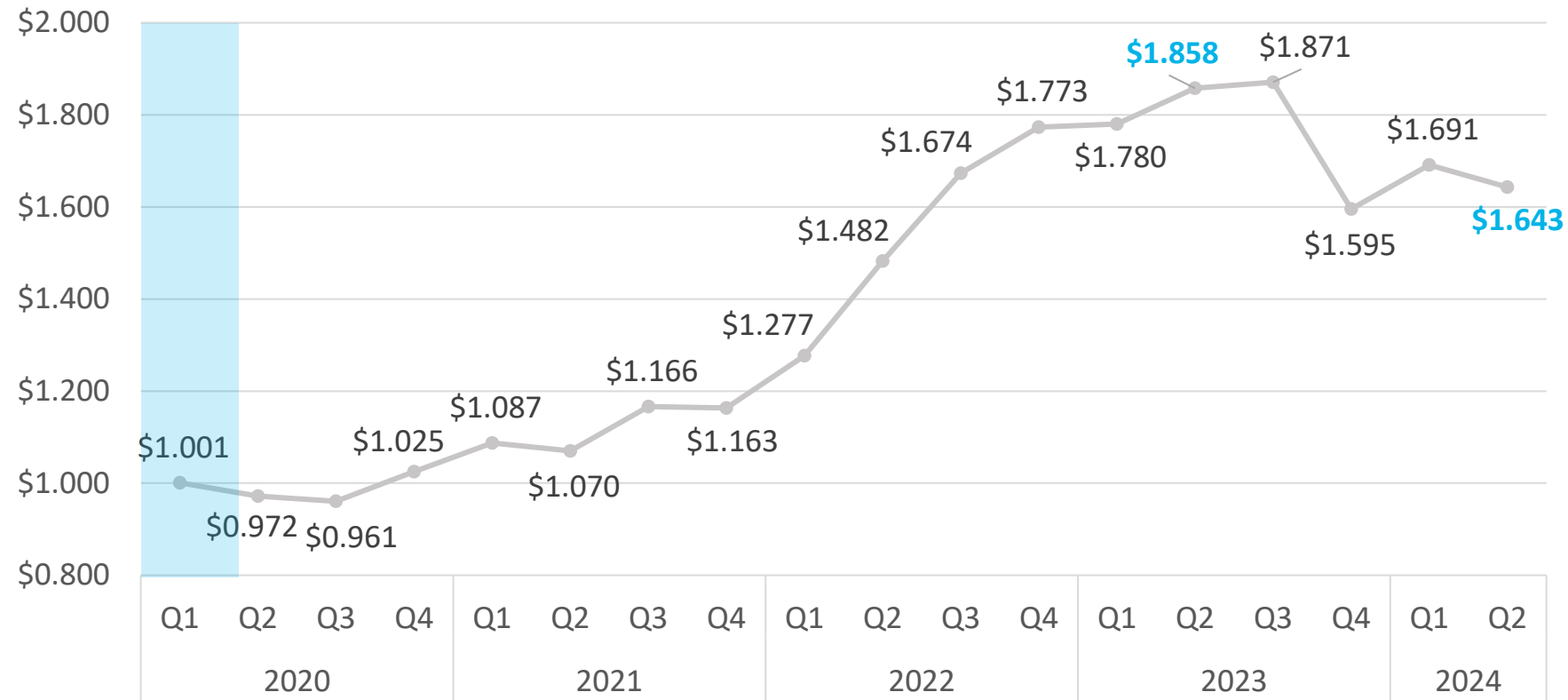
Increase in average asking rate since Q1 2020

▼ **\$0.13 (8%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA EAST



Blue shaded area indicates beginning of pandemic

▲ **\$0.64 (64%)**

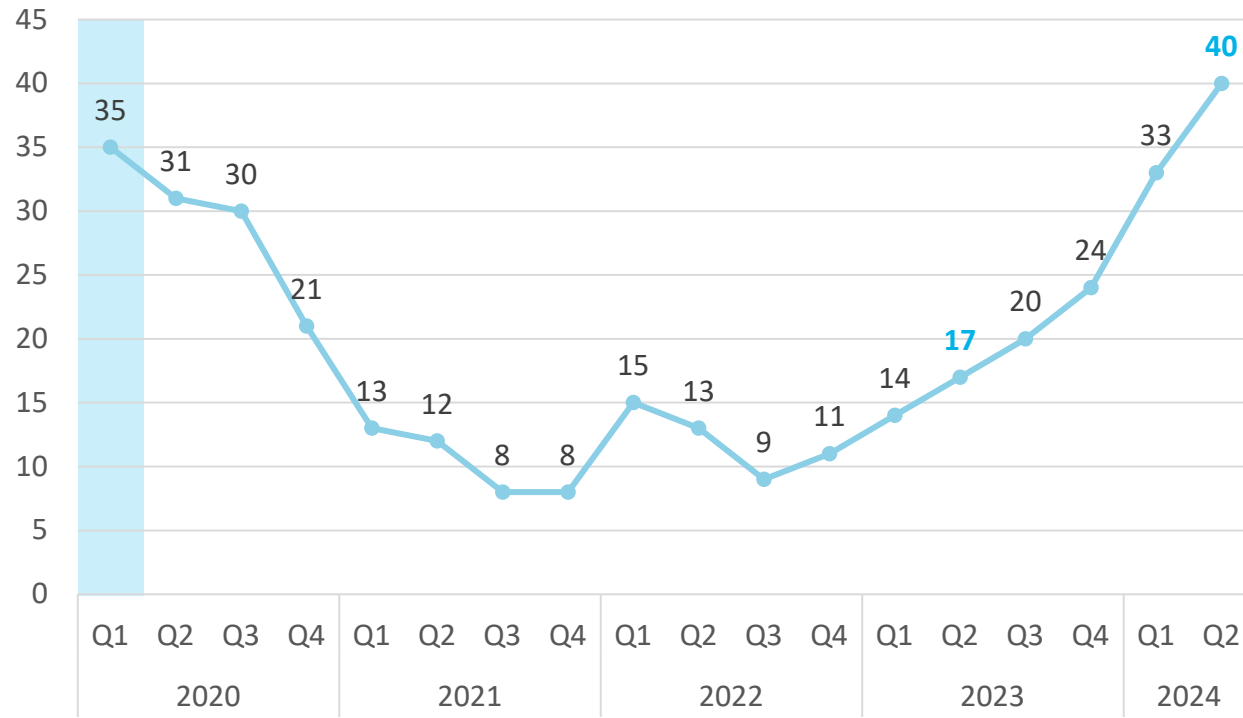
Increase in average asking rate since Q1 2020

▼ **\$0.22 (12%)**

YOY decrease in average asking rate

TOTAL AVAILABLE LISTINGS: SUBLEASE LA EAST

COUNT



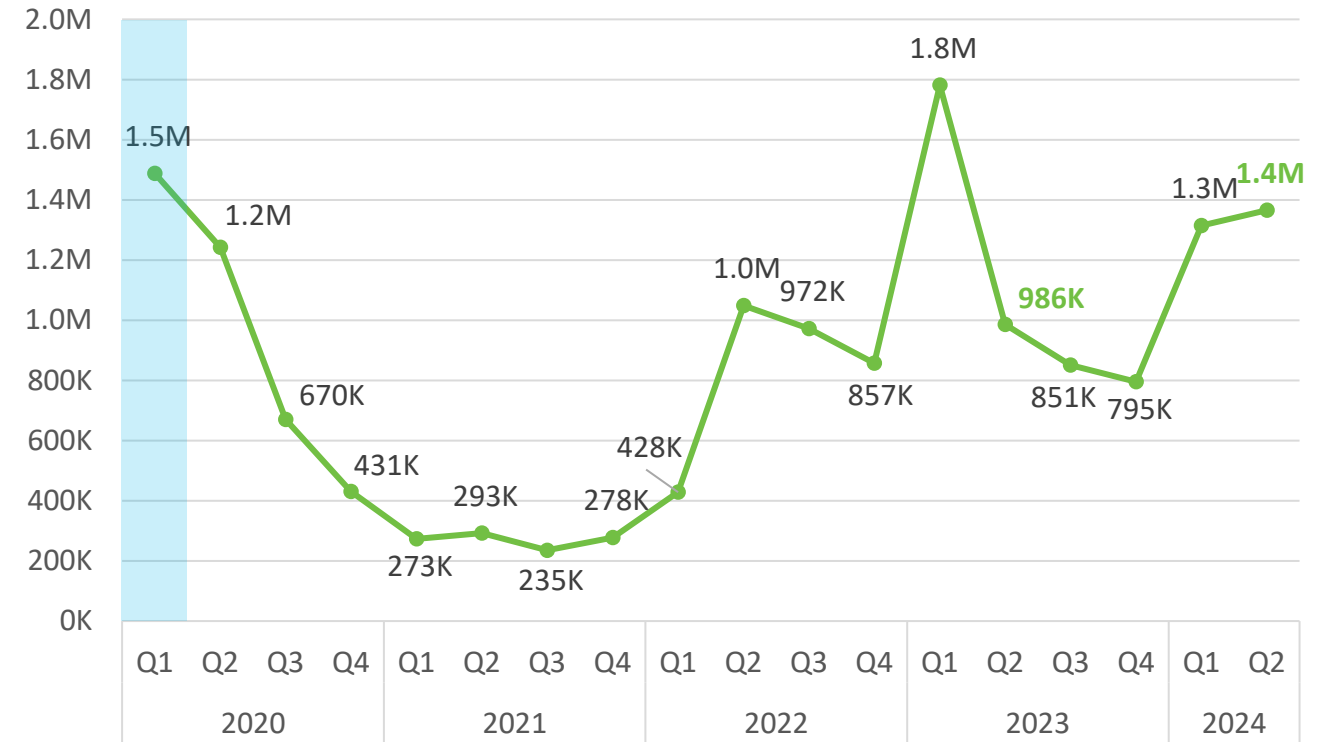
Blue shaded area indicates beginning of pandemic

▲ **135%**

YOY increase in number of listings



BY SF



▲ **414K (42%)**

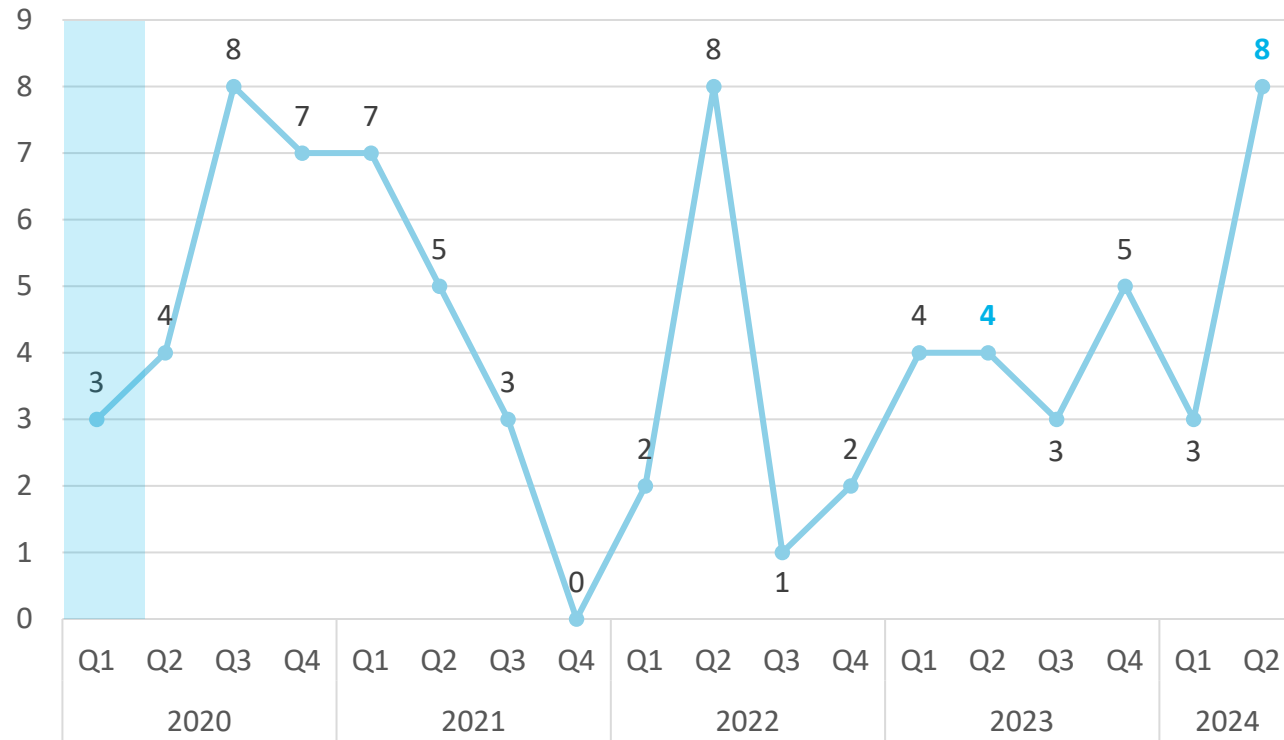
YOY increase in SF of listings



TRANSACTIONS: SUBLEASE

LA EAST

COUNT

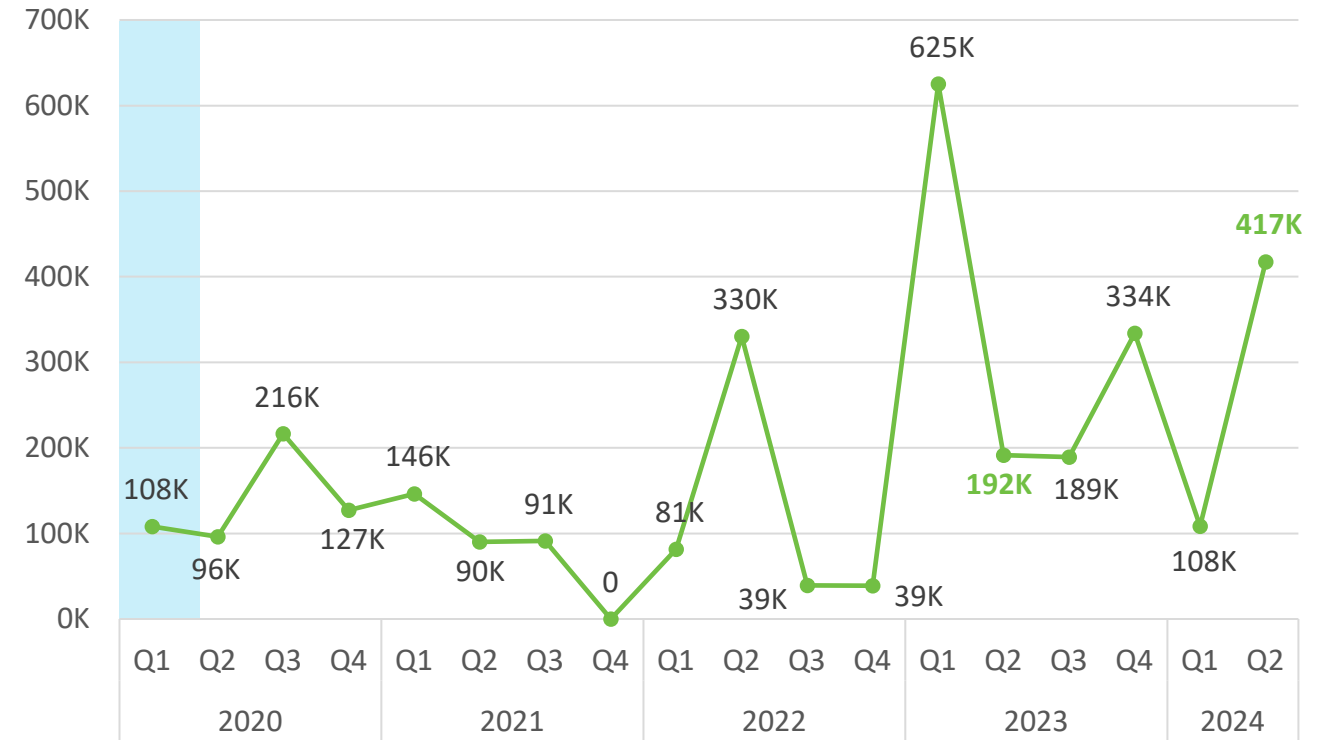


Blue shaded area indicates beginning of pandemic

▲ **100%**

YOY increase in number of transactions

BY SF



▲ **225K (117%)**

YOY increase in SF transacted

SUBLEASE TRANSACTIONS BY SIZE

LA EAST

	2020				2021				2022				2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
10K-20K	13 K	28 K	52 K	70 K	62 K	39 K	16 K	0	15 K	88 K	0	12 K	12 K	18 K	29 K	15 K	38 K	59 K
20K-30K	20 K	25 K	53 K	27 K	84 K	51 K	28 K	0	0	0	0	27 K	0	49 K	0	28 K	0	28 K
30K-40K	0	0	30 K	30 K	0	0	0	0	0	0	39 K	0	0	0	0	0	0	0
40K-50K	0	43 K	0	0	0	0	47 K	0	0	0	0	0	0	0	0	40 K	0	0
50K-60K	0	0	0	0	0	0	0	0	0	0	0	0	57 K	0	0	0	0	0
60K-70K	0	0	0	0	0	0	0	0	66 K	0	0	0	0	0	0	0	0	0
70K-80K	75 K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	70 K	0
80K-90K	0	0	81 K	0	0	0	0	0	0	83 K	0	0	84 K	0	0	0	0	0
90K-100K	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
100K-150K	0	0	0	0	0	0	0	0	0	0	0	0	0	124 K	0	100 K	0	330 K
150K+	0	0	0	0	0	0	0	0	0	160 K	0	0	473 K	0	160 K	150 K	0	0
Grand Total	108 K	96 K	216 K	127 K	146 K	90 K	91 K	0	81 K	330 K	39 K	39 K	625 K	192 K	189 K	334 K	108 K	417 K

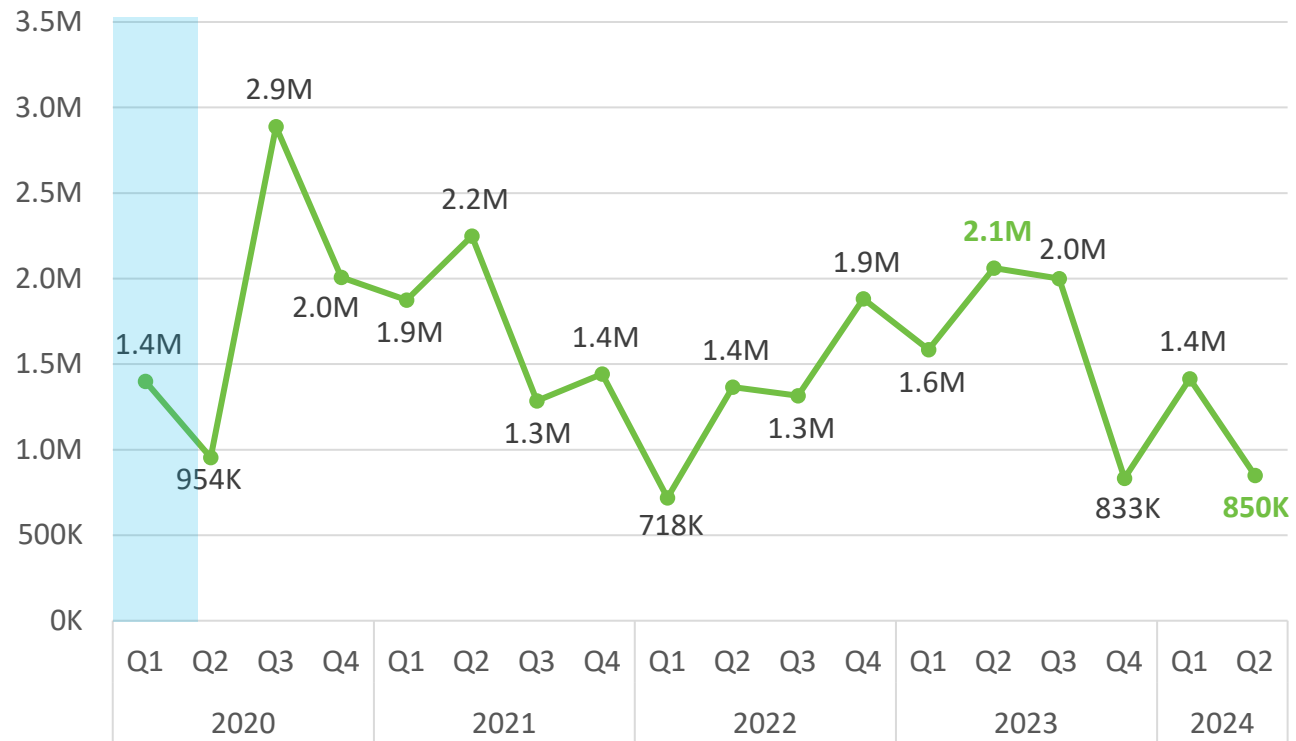
 **117%**

YOY increase in SF transacted

TRANSACTIONS: BY SF

LA EAST

DIRECT LEASE TRANSACTIONS BY SF

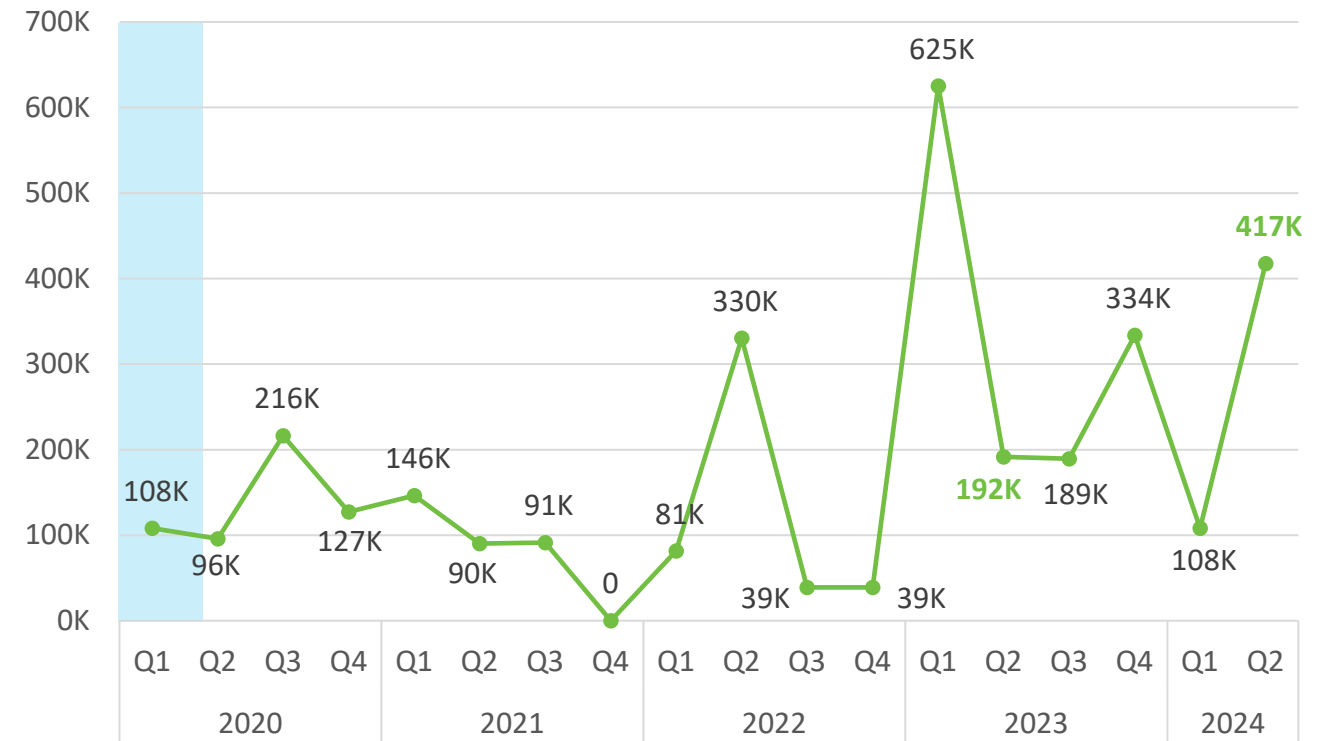


Blue shaded area indicates beginning of pandemic

▼ **1.3M** (60%)

YOY decrease in Direct Lease transacted SF

SUBLEASE TRANSACTIONS BY SF



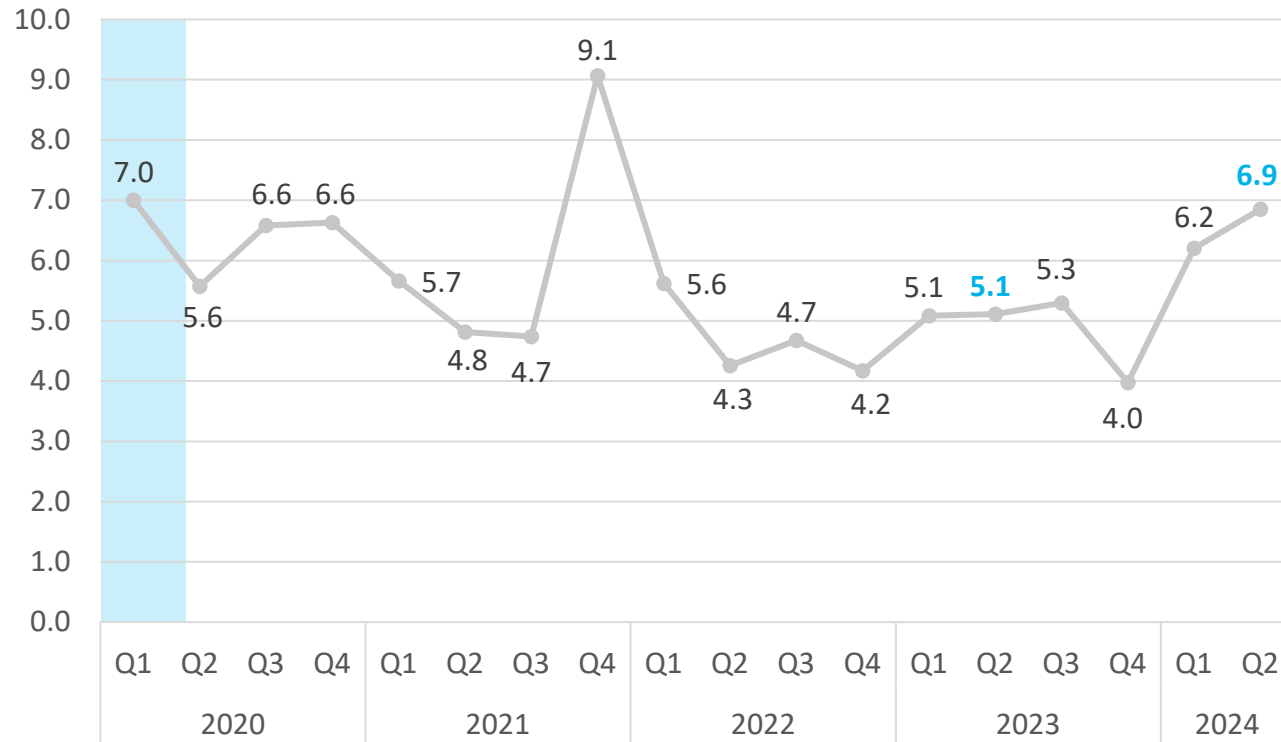
▲ **225K** (117%)

YOY increase in Sublease transacted SF

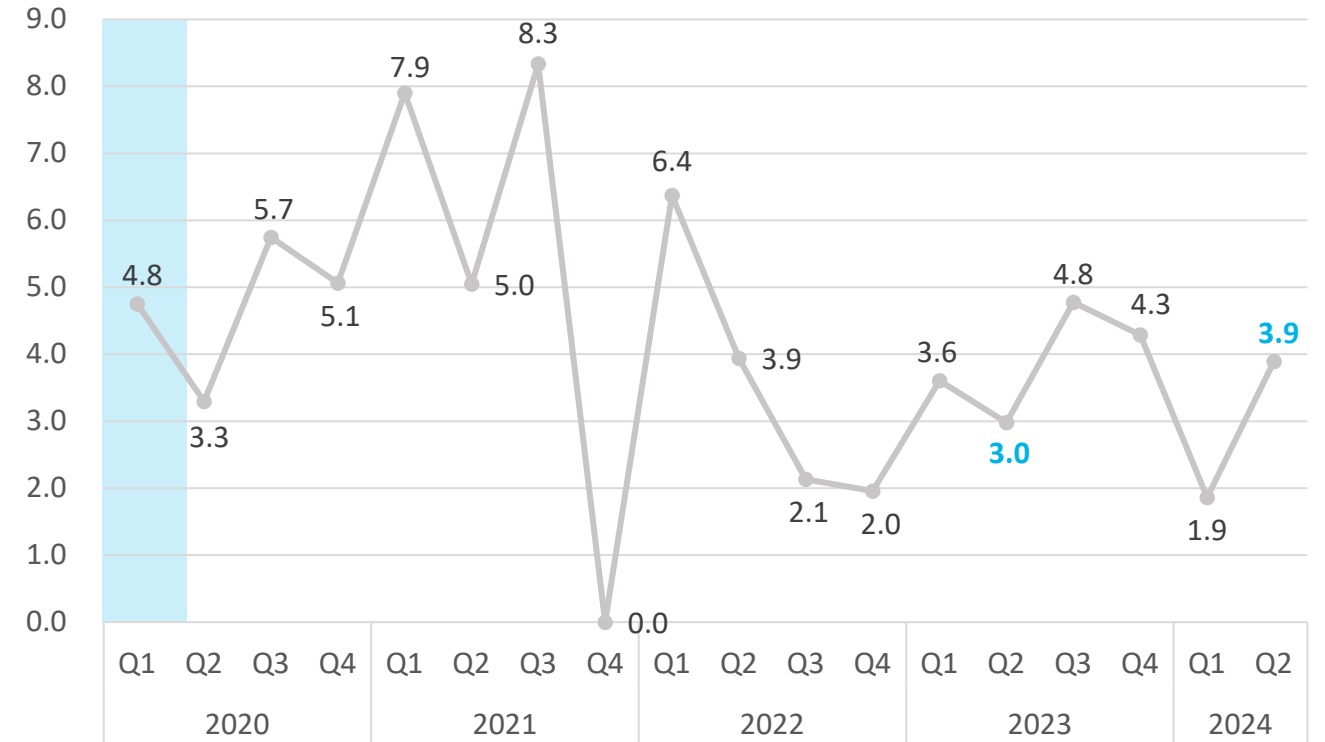
TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA EAST

DIRECT LEASE AVG MONTHS ON MARKET



SUBLEASE AVG MONTHS ON MARKET



Blue shaded area indicates beginning of pandemic

▲ **1.8 Months (35%)**

YOY increase in time on market

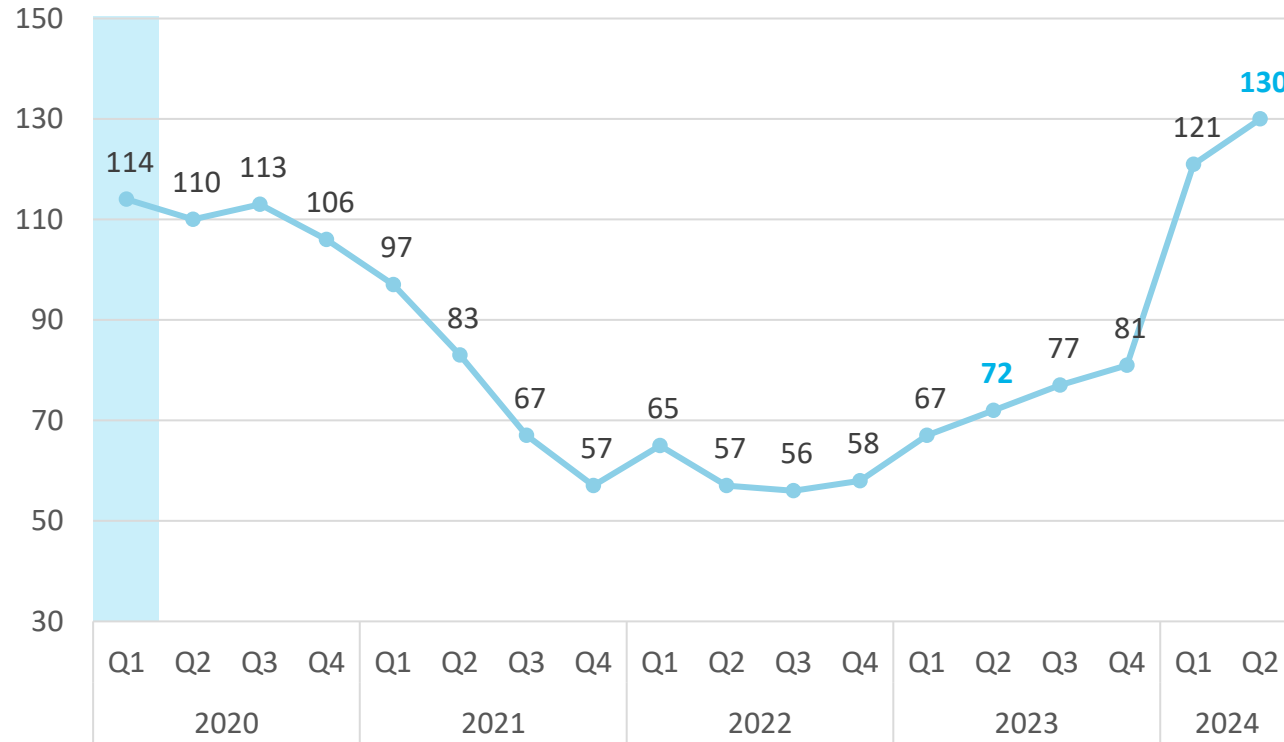
▲ **0.9 Months (30%)**

YOY increase in time on market

TOTAL AVAILABLE LISTINGS: SALE

LA EAST

COUNT

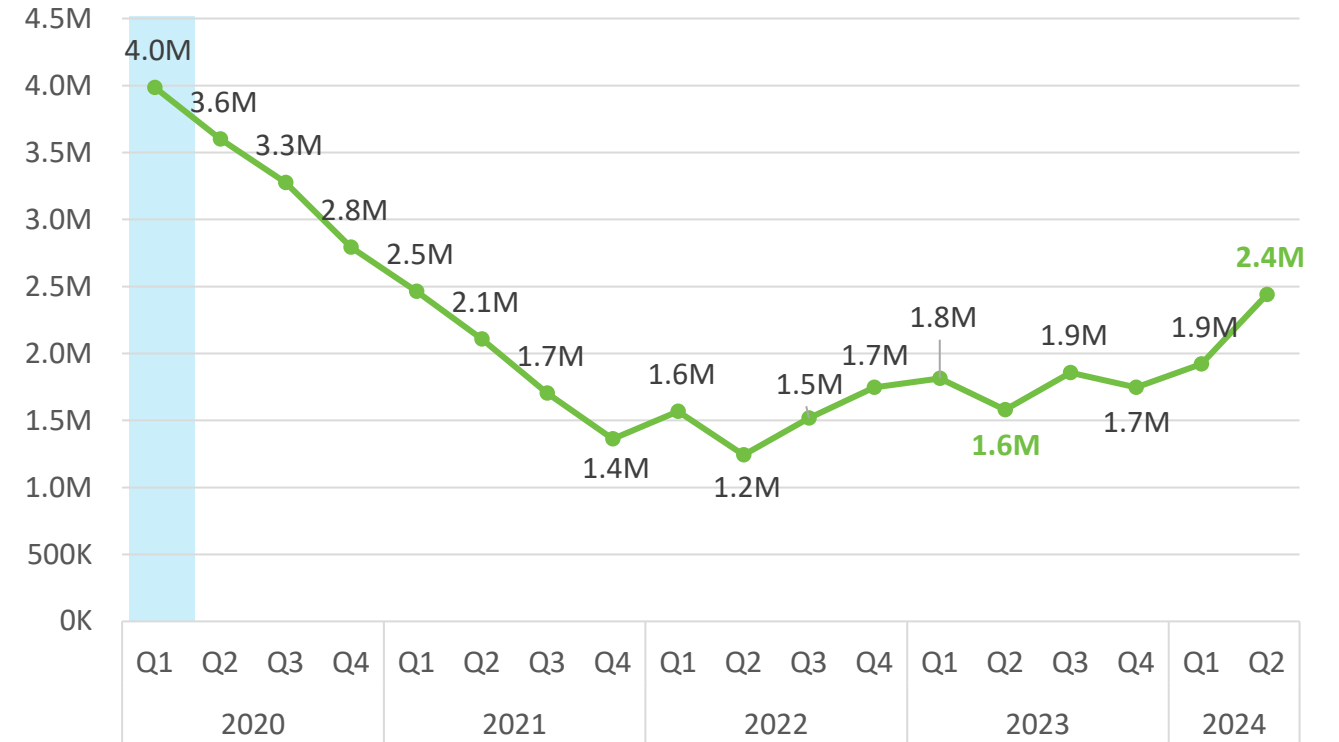


Blue shaded area indicates beginning of pandemic

▲ 81%

YOY increase in number of listings

BY SF



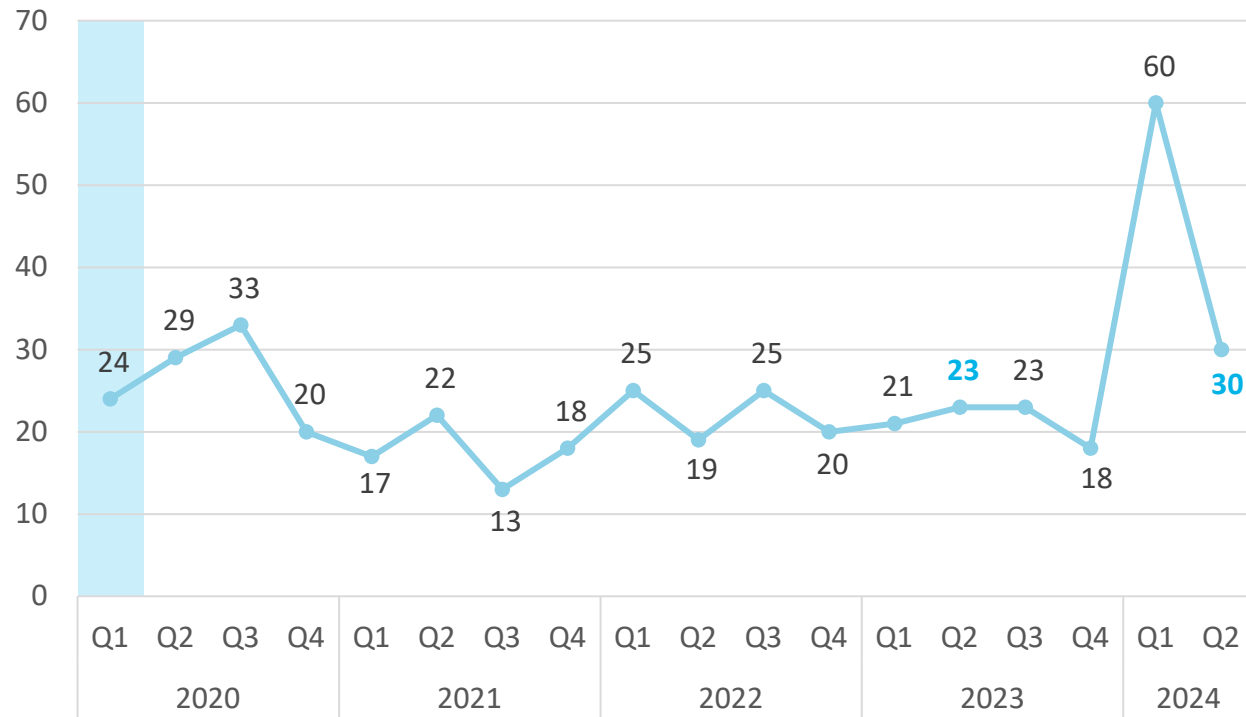
▲ 800K (50%)

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

LA EAST

COUNT



Blue shaded area indicates beginning of pandemic

▲ **30%**

YOY increase in number of listings added

BY SF



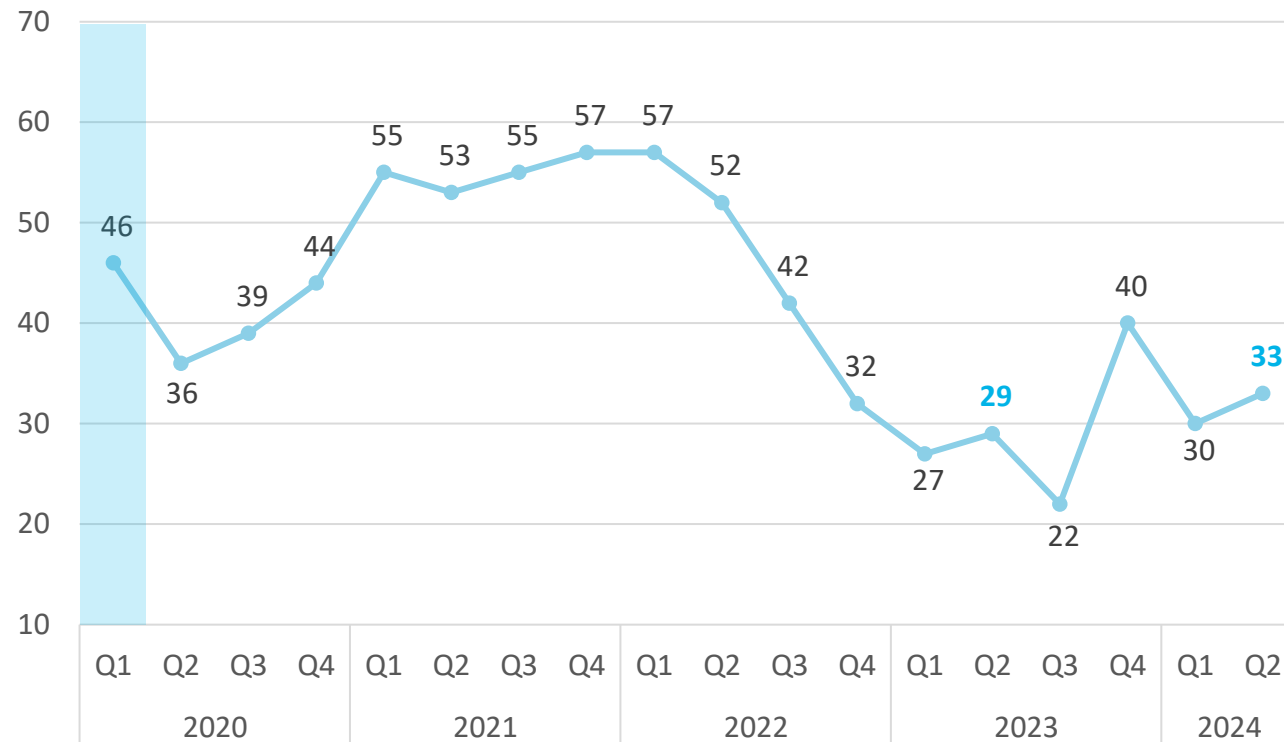
▲ **377K (83%)**

YOY increase in SF added

SALE COMPARABLES

LA EAST

COUNT

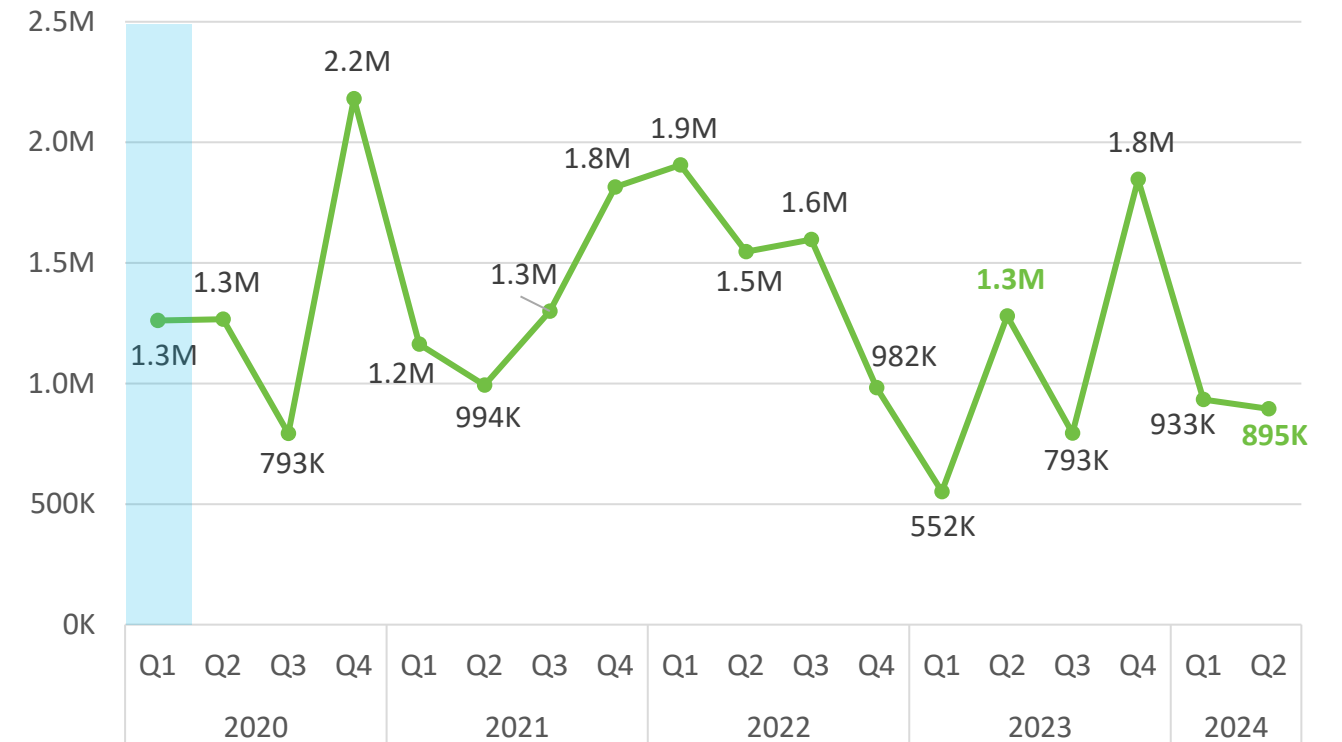


Blue shaded area indicates beginning of pandemic

▲ **14%**

YOY increase in number of transactions

BY SF



▼ **405K (31%)**

YOY decrease in SF sold

INDUSTRIAL SALE COMPS BY SIZE

LA EAST

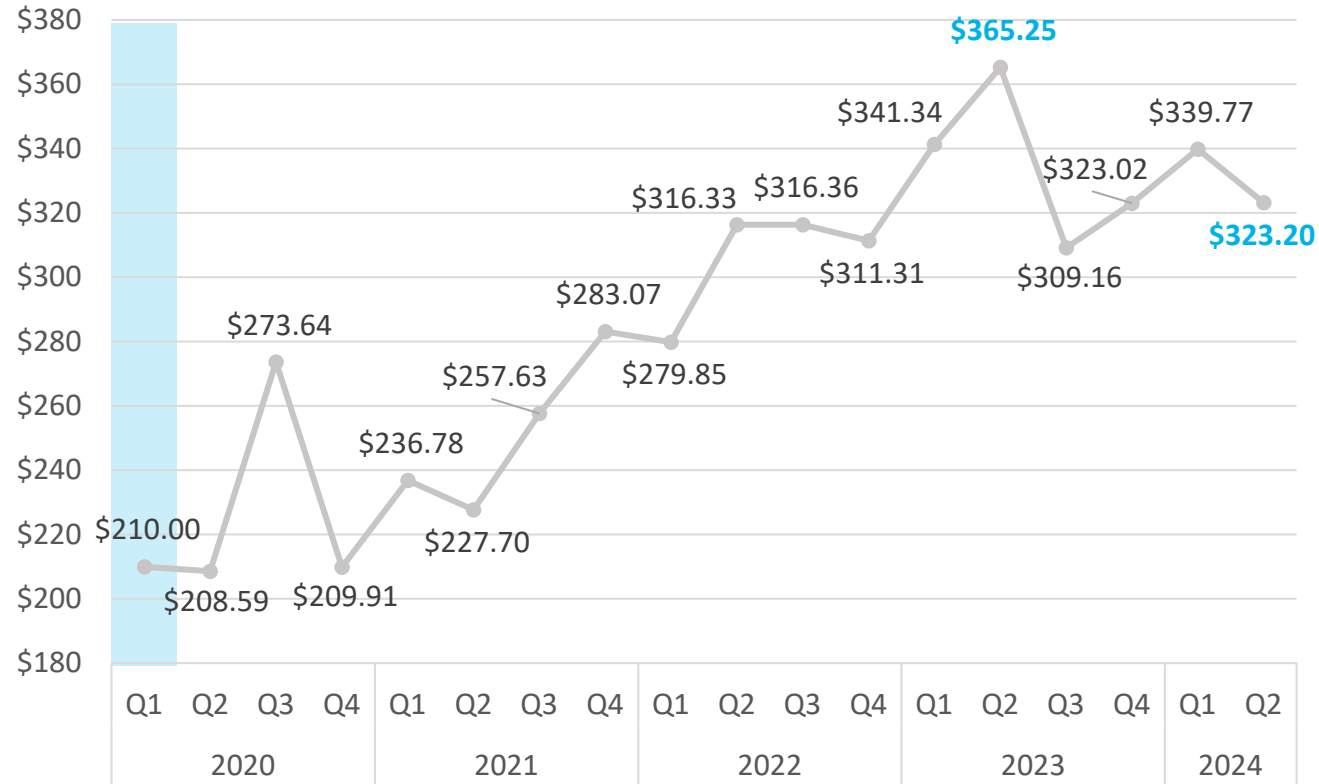
	2020				2021				2022				2023				2024	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
0-10K	111 K	82 K	106 K	77 K	129 K	104 K	172 K	132 K	115 K	155 K	93 K	87 K	64 K	70 K	49 K	83 K	90 K	77 K
10K-20K	128 K	141 K	62 K	70 K	171 K	222 K	172 K	151 K	134 K	86 K	59 K	71 K	74 K	110 K	116 K	108 K	37 K	123 K
20K-30K	72 K	0	111 K	117 K	132 K	102 K	28 K	178 K	137 K	96 K	181 K	51 K	42 K	0	49 K	74 K	44 K	100 K
30K-40K	129 K	69 K	66 K	179 K	140 K	73 K	130 K	102 K	238 K	70 K	72 K	72 K	32 K	0	0	0	0	39 K
40K-50K	43 K	48 K	136 K	88 K	0	43 K	90 K	168 K	134 K	48 K	86 K	49 K	139 K	41 K	47 K	277 K	43 K	0
50K-60K	58 K	116 K	56 K	0	0	113 K	0	51 K	116 K	56 K	0	59 K	0	53 K	0	0	0	0
60K-70K	60 K	0	0	0	0	193 K	62 K	386 K	126 K	189 K	68 K	63 K	69 K	0	0	0	130 K	0
70K-80K	72 K	0	0	144 K	0	144 K	0	0	77 K	71 K	152 K	72 K	0	79 K	0	146 K	0	0
80K-90K	89 K	0	0	81 K	80 K	0	0	84 K	0	82 K	0	90 K	0	0	0	0	81 K	0
90K-100K	0	189 K	0	0	0	0	0	95 K	97 K	91 K	0	96 K	0	0	92 K	0	91 K	0
100K-150K	108 K	0	0	109 K	101 K	0	113 K	0	343 K	120 K	138 K	0	132 K	494 K	0	123 K	0	135 K
150K+	390 K	622 K	256 K	1.3 M	410 K	0	533 K	468 K	389 K	484 K	748 K	272 K	0	432 K	440 K	993 K	417 K	423 K
Grand Total	1.3 M	1.3 M	793 K	2.2 M	1.2 M	994 K	1.3 M	1.8 M	1.9 M	1.5 M	1.6 M	982 K	552 K	1.3 M	793 K	1.8 M	932 K	895 K

▼ **31%** YOY decrease in SF sold

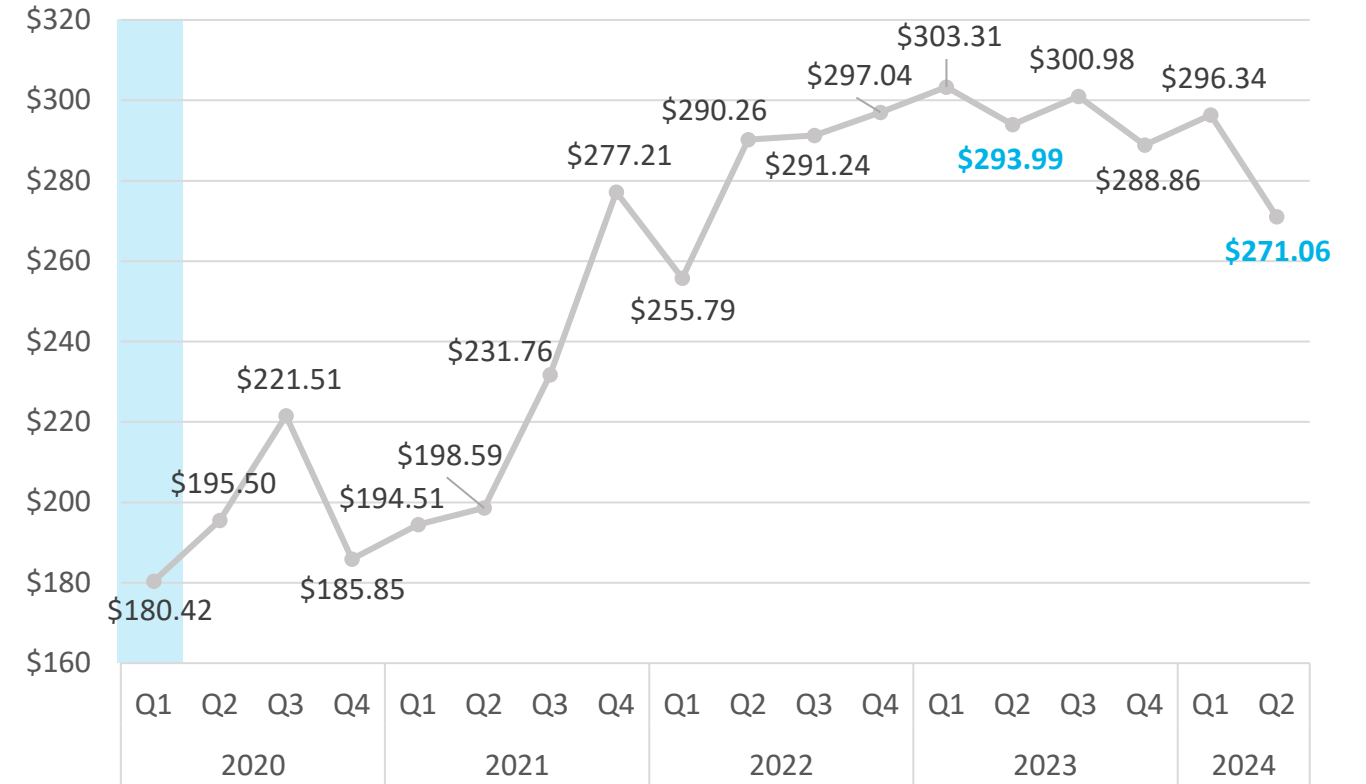
SOLD PRICE/SF

LA EAST

ALL INDUSTRIAL SALE COMPARABLES



INDUSTRIAL SALE COMPARABLES 10K+ SF



Blue shaded area indicates beginning of pandemic

▼ **12% (\$42.05)**

YOY decrease in Avg Sold Price

▼ **8% (\$22.93)**

YOY decrease in Avg Sold Price

UNDER CONSTRUCTION PROPERTIES: 2020 – 2024

IE, LA, OC, VENTURA COUNTY

	2020				2021				2022				2023				2024		
Region	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	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	39 M	41.1 M	32 M	36.5 M	32.8 M	24.4 M	23.3 M	24.4 M	▼ 33%
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	1.8 M	3.5 M	3.9 M	3.9 M	3.9 M	2.2 M	2.6 M	2.2 M	▼ 44%
LA Midcounties	314 K	622 K	560 K	731 K	472 K	297 K	390 K	223 K	316 K	165 K	188 K	281 K	168 K	369 K	406 K	308 K	263 K	370 K	▲ 0.3%
LA Central	374 K	374 K	695 K	342 K	342 K	470 K	764 K	864 K	741 K	842 K	274 K	509 K	312 K	773 K	650 K	978 K	1.1 M	677 K	▼ 12%
South Bay	868 K	831 K	1.7 M	1.6 M	1.8 M	1.96 M	1.8 M	2.3 M	1.8 M	1.8 M	1.3 M	1.5 M	1.6 M	1.9 M	2.4 M	2.1 M	2.0 M	1.6 M	▼ 16%
LA Northwest	574 K	1.09 M	1.7 M	1.2 M	1.5 M	589 K	700 K	278 K	224 K	189 K	271 K	1.5 M	1.5 M	1.2 M	592 K	592 K	269 K	1.1 M	▼ 8%
Orange County	654 K	768 K	266 K	266 K	571 K	2.3 M	1.9 M	3.1 M	3.3 M	3.6 M	3.7 M	3 M	2.3 M	1.9 M	1.5 M	1.3 M	1.4 M	1.8 M	▼ 5%
Ventura County	408 K	408 K	498 K	412 M	412 K	2.03 M	2.09 M	1.04 M	561 K	464 K	714 K	793 K	631 K	626 K	760 K	806 K	953 K	898 K	▲ 43%
Total	26.1 M	22.9 M	24.0 M	24.2 M	28.3 M	30.3 M	35.3 M	35 M	36 M	47.7 M	47 M	52 M	42 M	48.3 M	43 M	32.7 M	31.9 M	33.0 M	▼ 32%

▼ **32%**

YOY decrease in SF under construction

33M SF

Total SF under construction in Q2 2024

24.4M SF (74%)

Total SF under construction in Inland Empire Q2 2024

DELIVERED/COMPLETED PROPERTIES: 2020 – 2024

IE, LA, OC, VENTURA COUNTY

Region	2020	2021	2022	2023	Q1 2024	Q2 2024	Projected
							Q3 2024
Inland Empire	26.3 M	15.0 M	22.1 M	35.5 M	7.5 M	6.6 M	4.0 M
LA East	2.2 M	1.3 M	1.4 M	2 M	493 K	840 K	0
LA MidCounties	89 K	584 K	287 K	23 K	144 K	0	163 K
LA Central	767 K	87 K	919 K	325 K	0	411 K	630 K
South Bay	673 K	1.2 M	1.3 M	1.5 M	0	408 K	442 K
LA Northwest	697 K	1 M	606 K	308 K	392 K	0	175 K
Orange County	934 K	459 M	1.9 M	2.8 M	449 K	507 K	390 K
Ventura County	281 K	2.3 M	345 K	427 K	51 K	0	436 K
Total	31.9 M	22.1 M	28.8 M	42.9 M	9.0 M	8.8 M	6.2 M

8.8M SF

Total delivered construction in Q2 2024

6.6M+ SF

Total delivered construction in Inland Empire in Q2 2024

6.2M+ SF

Projected to be delivered in Q3 2024