

Q3 2024 RESEARCH REPORT

IE, LA, OC, VENTURA COUNTY LISTING INFORMATION

SPEAKER



Monique Ebel

Director of Research

AIR CRE

mebel@aircre.com

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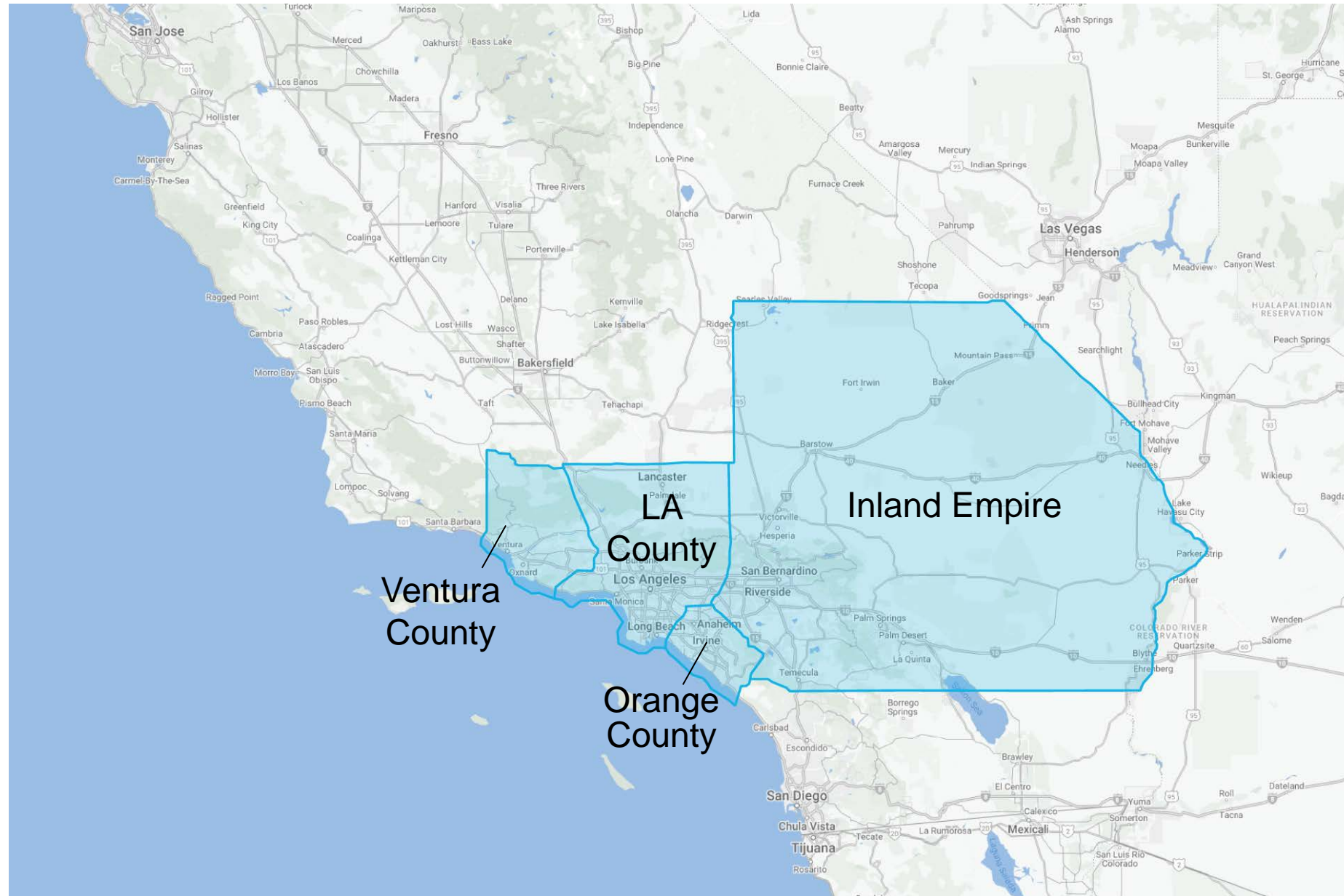
Under Construction Properties

Delivered/Completed Properties

Q3 2024 MARKET SUMMARY

ADVISORY BOARD MEMBERS

AIR CRE SOCIAL COVERAGE AREAS



**ALL
PROPERTY
TYPES**

Industrial, Office,
Retail & Land

36K

Listings across 414K
Properties in SoCal

387K

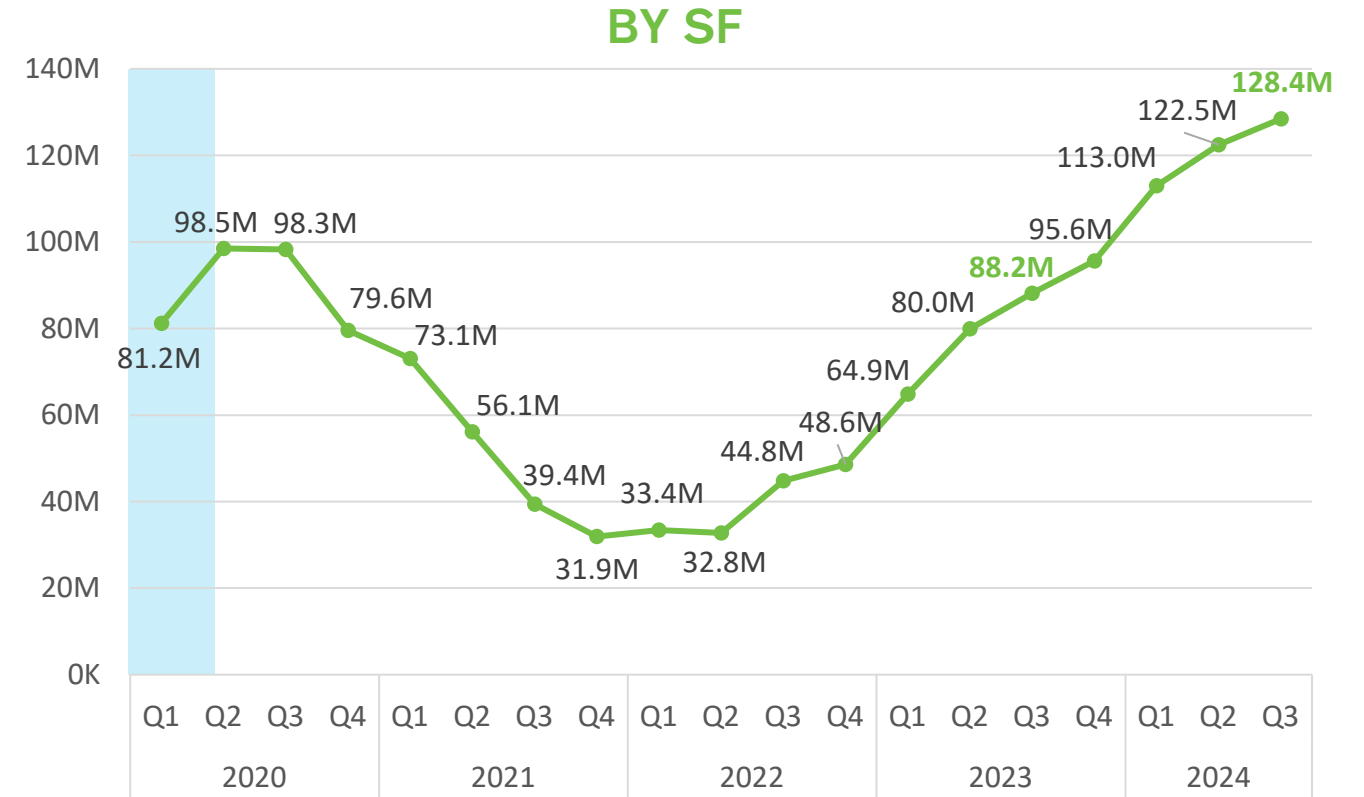
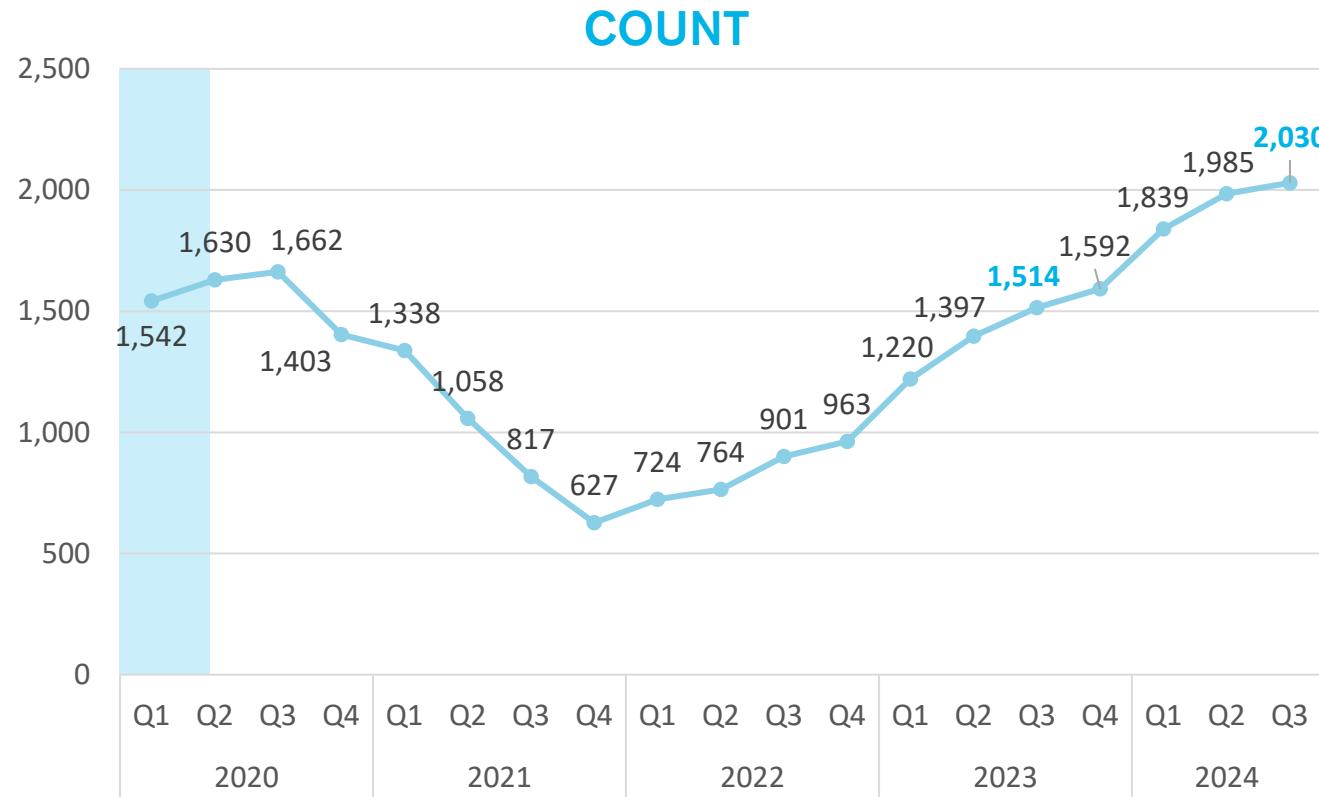
Listings across 78
markets nationally

TOPIC 1

DIRECT LEASE AVAILABILITY

EXISTING AVAILABLE: DIRECT LEASE LISTINGS

IE, LA, OC, VENTURA COUNTY



Blue shaded area indicates beginning of pandemic

▲ **34%**

YOY increase in number of listings

▲ **10%**

Increase in number of listings since Q1 2024

▲ **40.2M (46%)**

YOY increase in available SF

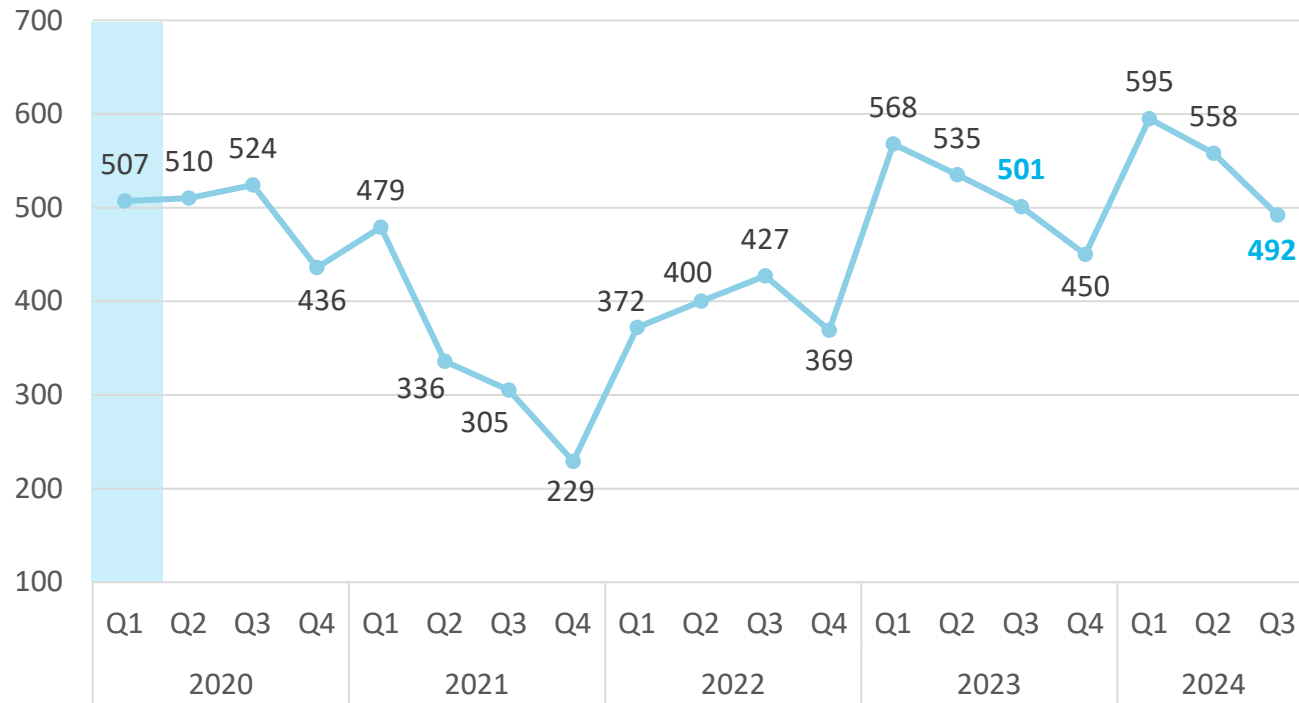
▲ **15.4M (14%)**

Increase in available SF since Q1 2024

NEWLY ADDED: DIRECT LEASE LISTINGS

IE, LA, OC, VENTURA COUNTY

COUNT



Blue shaded area indicates beginning of pandemic

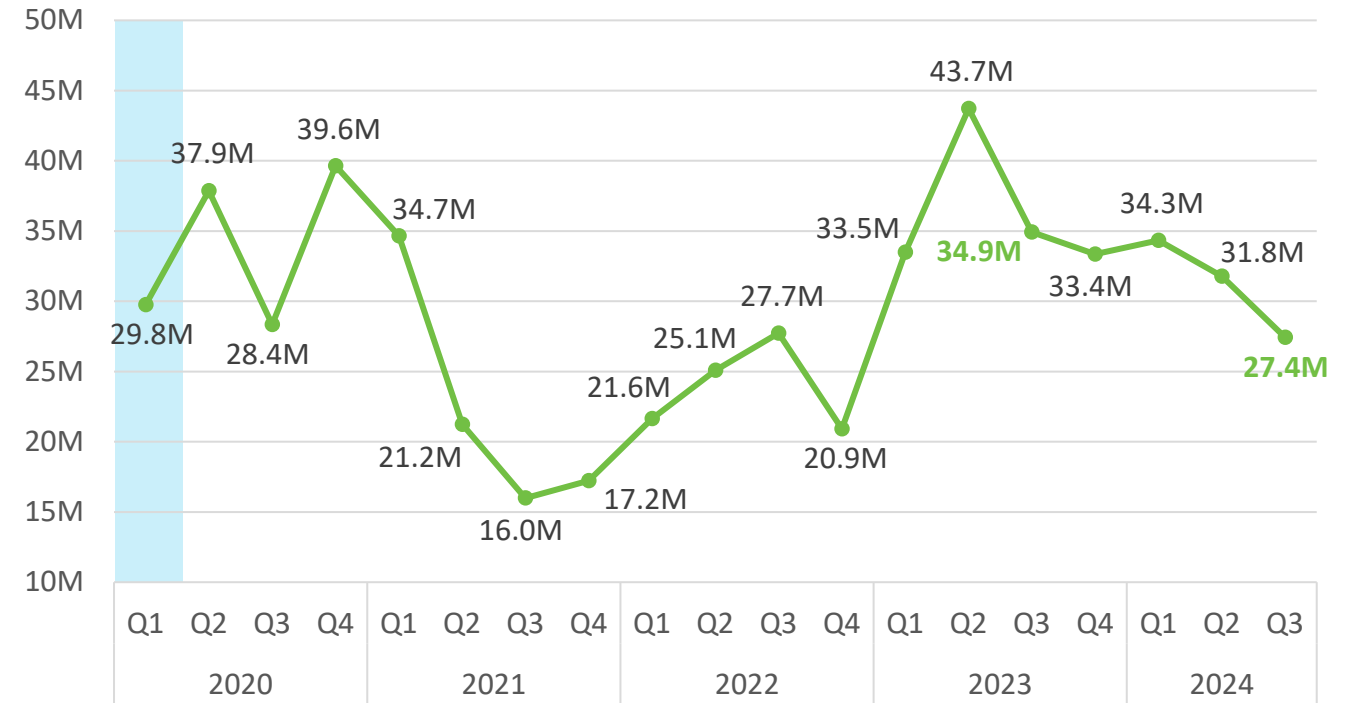
▼ **2%**

YOY decrease in number of listings added

▼ **17%**

Decrease in number of listings added since Q1 2024

BY SF



▼ **7.5M (21%)**

YOY decrease in available SF added

▼ **6.9M (20%)**

Decrease in available SF added since Q1 2024

MARKET HIGHLIGHT: NEWLY ADDED EXISTING INDUSTRIAL LISTINGS

Largest Listings Added in Inland Empire – Q3 2024

18880 Navajo Rd



18880 Navajo Rd,
Apple Valley
1,344,245 SF
Walt Arrington, Jeff Fritch,
Barbara Perrier & Darla Longo
(CBRE)

Prologis Moreno Valley Logistics Center



22750 Cactus Ave,
Moreno Valley
522,772 SF
Steven Bellitti, Thomas Taylor,
Joey Jones & Evelyn Manning
(Colliers)

Ontario Innovation



5151 Philadelphia St,
Ontario
456,357 SF
Jim Koenig 🇺🇸 & David Consani 🇺🇸
(CBRE)

Prologis Chino Industrial Center



13799 Monte Vista Ave,
Chino
421,031 SF
Charles Belden, Brice Larson,
Tim Pimentel & Chris Pimentel
(Cushman & Wakefield)

MARKET HIGHLIGHT: NEWLY ADDED EXISTING INDUSTRIAL LISTINGS

Large Listings Added in Other Areas – Q3 2024


Pico Rivera Business Center



LA Central
8500 Rex Rd,
Pico Rivera
335,600 SF
Bill Hayden & Terry Baker
(Majestic Realty Co)

Golden Springs Business Center



LA MidCounties
13225 Marquardt Ave,
Santa Fe Springs
174,047 SF
Clyde Stauff  & Stephen Calhoun
(Colliers)

20642 S Fordyce Ave



SouthBay
20642 S Fordyce Ave,
Carson
150,359 SF
John Schumacher, Bret Quinlan,
James Hooks & Jenny Edwards
(CBRE)

6250 Caballero Blvd

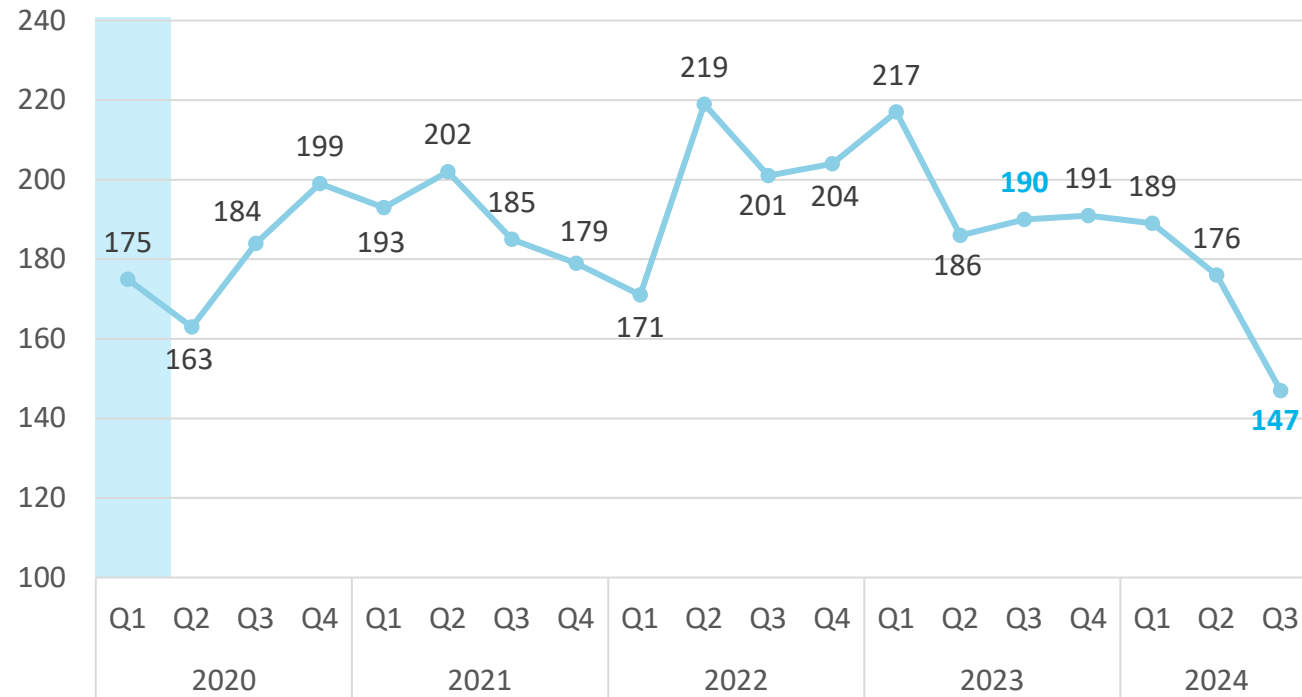


Orange County
6250 Caballero Blvd,
Buena Park
143,970 SF
Mike Foley , Christopher Sheehan,
SIOR , Senna De La Cruz  & Jay
McGhee (Colliers)

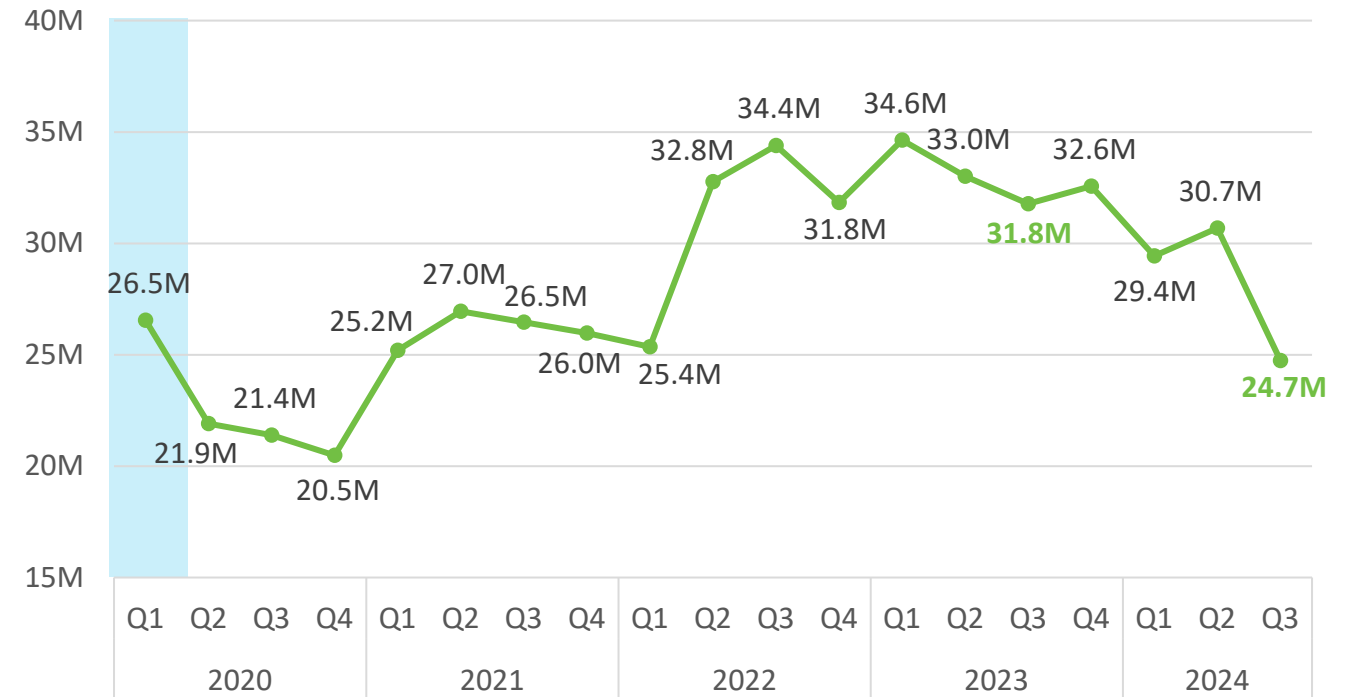
UNDER CONSTRUCTION AVAILABLE: DIRECT LEASE LISTINGS

IE, LA, OC, VENTURA COUNTY

COUNT



BY SF



Blue shaded area indicates beginning of pandemic

▼ **23%**

YOY decrease in number of listings

▼ **16%**

Decrease in number of listings since Q2 2024

▼ **7.1M (22%)**

YOY decrease in available SF

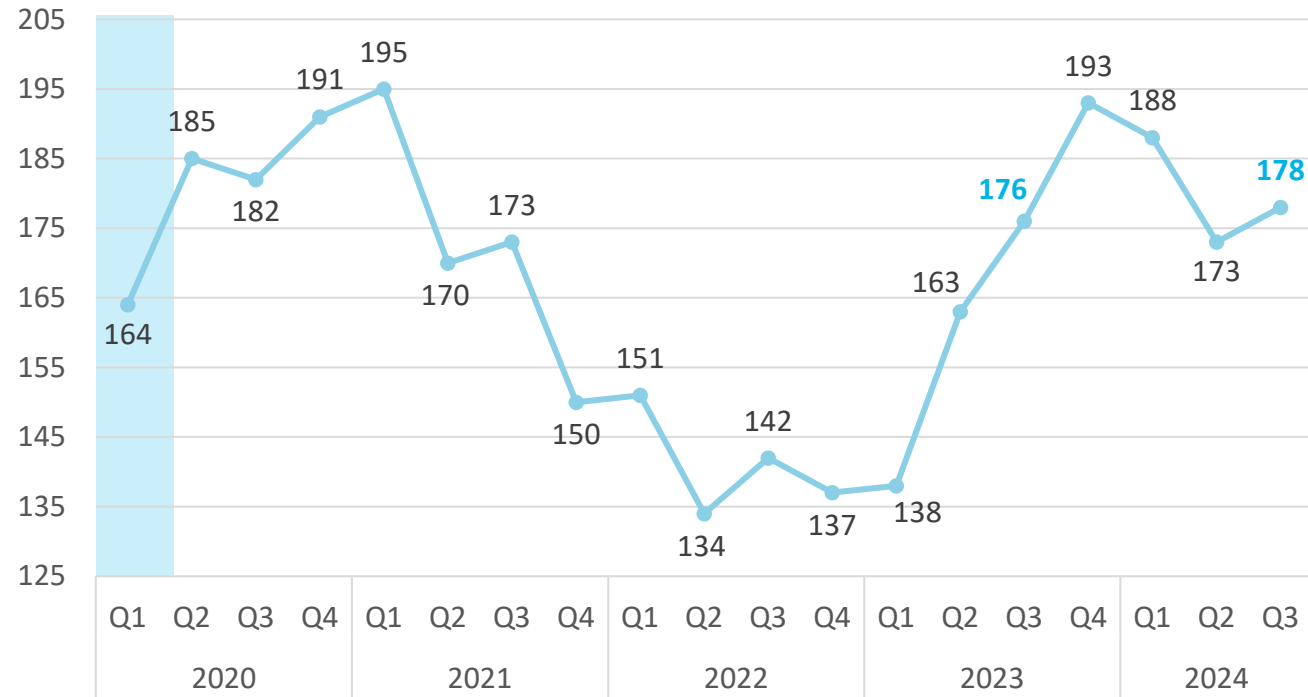
▼ **6.0M (20%)**

Decrease in available SF since Q2 2024

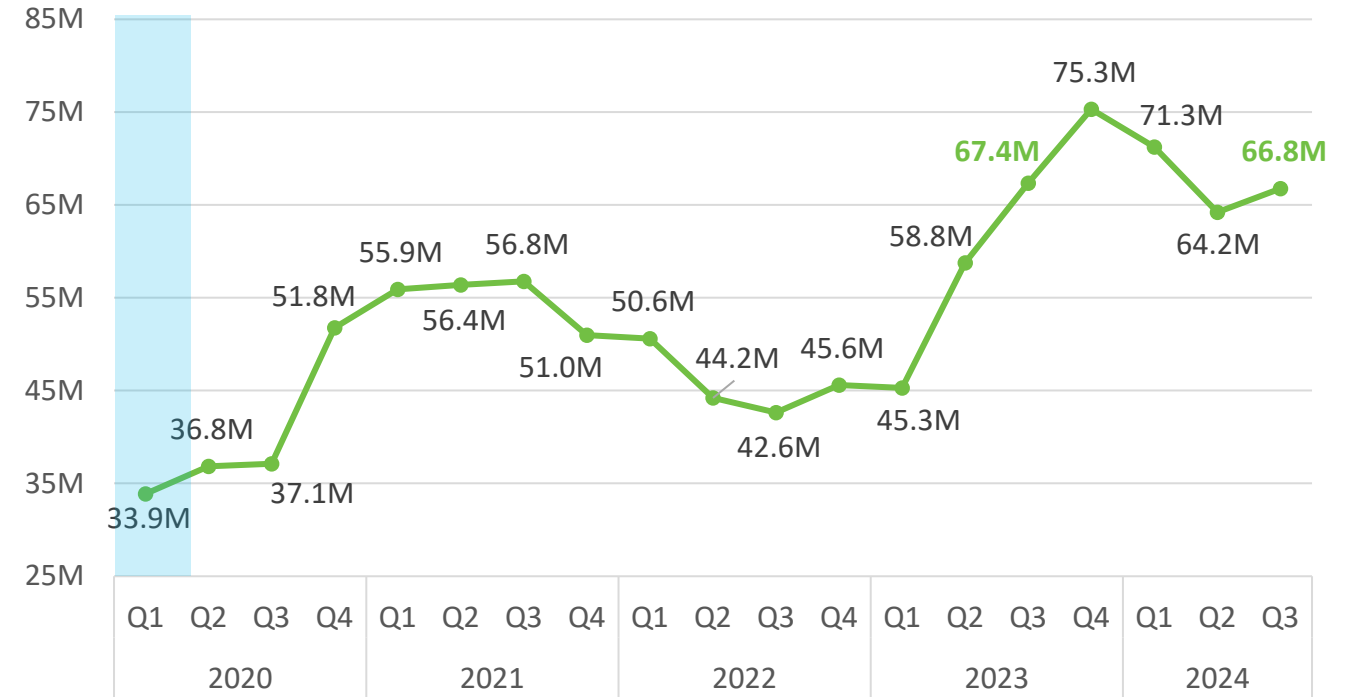
PROPOSED AVAILABLE: DIRECT LEASES LISTINGS

IE, LA, OC, VENTURA COUNTY

COUNT



BY SF



Blue shaded area indicates beginning of pandemic

▲ **1%**

YOY increase in number of listings

▲ **3%**

Increase in number of listings since Q2 2024

▼ **600K (1%)**

YOY decrease in available SF

▲ **2.6M (4%)**

Increase in available SF since Q2 2024

MARKET HIGHLIGHT: NEWLY ADDED PROPOSED LISTINGS

Largest Listings Added in Inland Empire – Q3 2024

First Palm Springs Logistics Park



SW of Indian Canyon Dr and 18th Ave,
Palm Springs
1,516,601 SF
Kevin McKenna & Greg Merrill
(Colliers)

NE of 20th Ave and 10 Fwy



NE of 20th Ave and 10 Fwy,
Perris
1,061,091 SF
Ian DeVries, Chris DeVries,
Brad Yates & Stefan Pastor
(Colliers / Stream Realty Partners, LP)

The Schaefer Logistics Center



13610 Yorba Ave,
Chino
296,912 SF
Clyde Stauff 📧 & Jace Gan
(Colliers)

215 East Commerce Center



27435 Mapes Rd,
Menifee
277,578 SF
Ian DeVries, Chris DeVries,
Brad Yates & Stefan Pastor
(Colliers / Stream Realty Partners, LP)

MARKET HIGHLIGHT: NEWLY ADDED PROPOSED LISTINGS

Large Listings Added in Other Areas – Q3 2024



701 E Ball Rd

Orange County

701 E Ball Rd, Anaheim

139,535 SF

Seth Davenport & Adam Hill (Voit Real Estate Services)



Dyer Distribution Center

Orange County

300 E Dyer Rd, Santa Ana

97,916 SF

Ross Bourne, Dave Desper & Nick Spatafore (CBRE)



The Drive on Carson

SouthBay

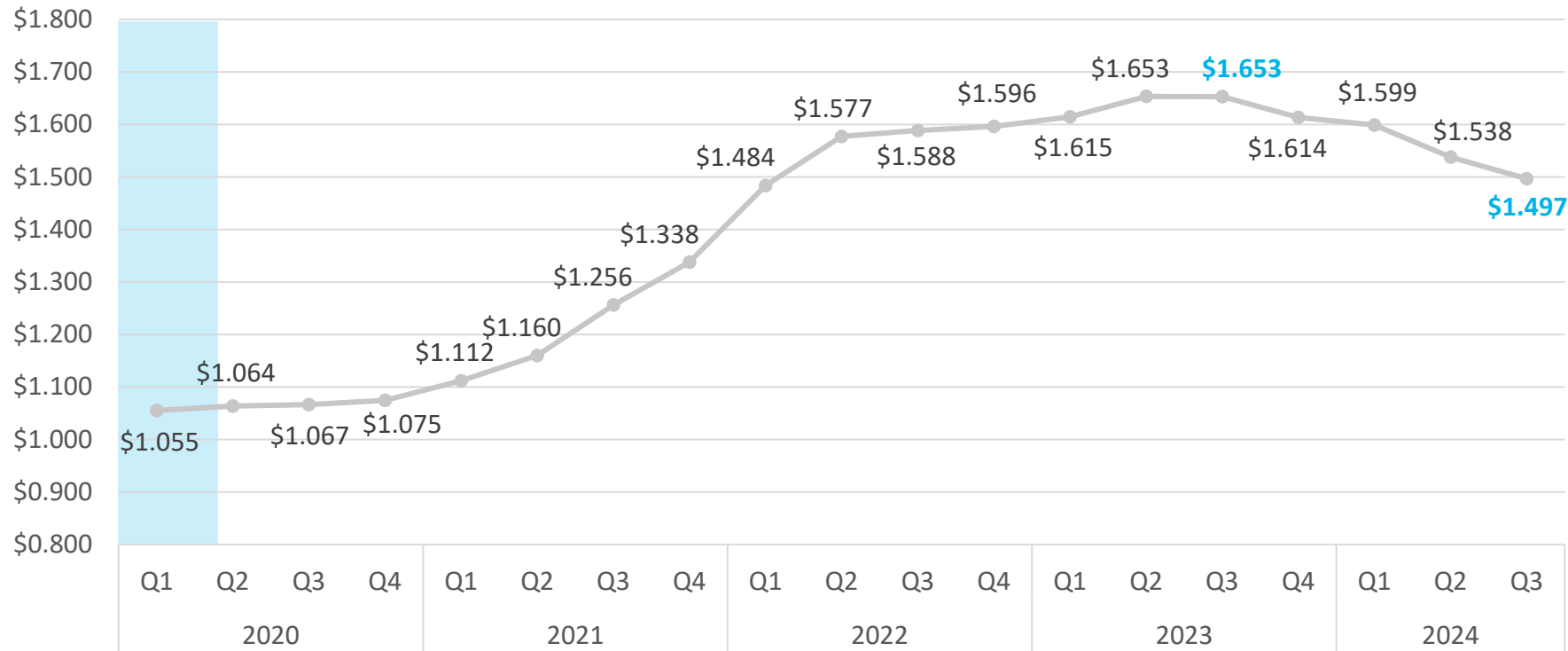
3120, 3140 & 3160 E Carson St, Lakewood

Three Buildings Totaling 65,826 SF

Shaun McCullough, Jeff Coburn & Coleman Kistner
(Lee & Associates)

AVERAGE ASKING RATE (NET): DIRECT LEASE

IE, LA, OC, VENTURA COUNTY



Blue shaded area indicates beginning of pandemic

▲ **\$0.44 (42%)**

Increase in average asking rate since Q1 2020

▼ **\$0.16 (9%)**

YOY decrease in average asking rate

▼ **\$0.04 (3%)**

Decrease in average asking rate since Q2 2024

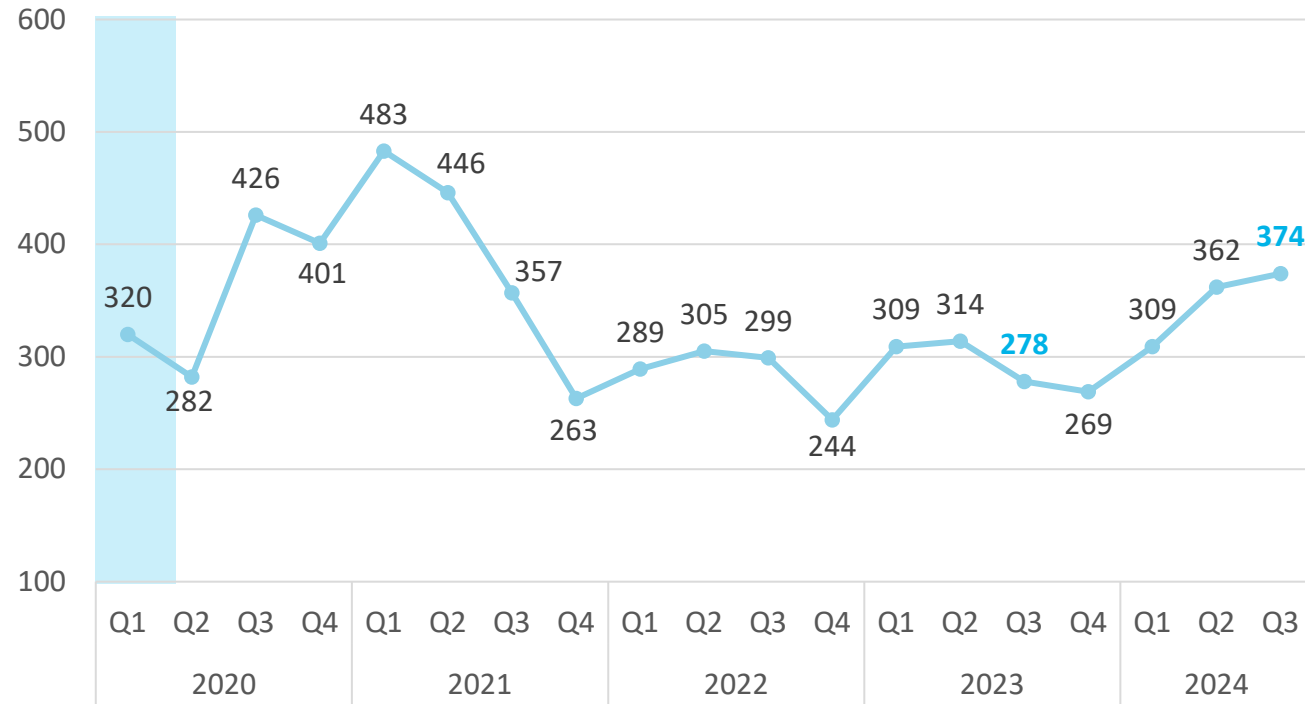
TOPIC 2

DIRECT LEASE TRANSACTIONS

TRANSACTIONS: DIRECT LEASE

IE, LA, OC, VENTURA COUNTY

COUNT

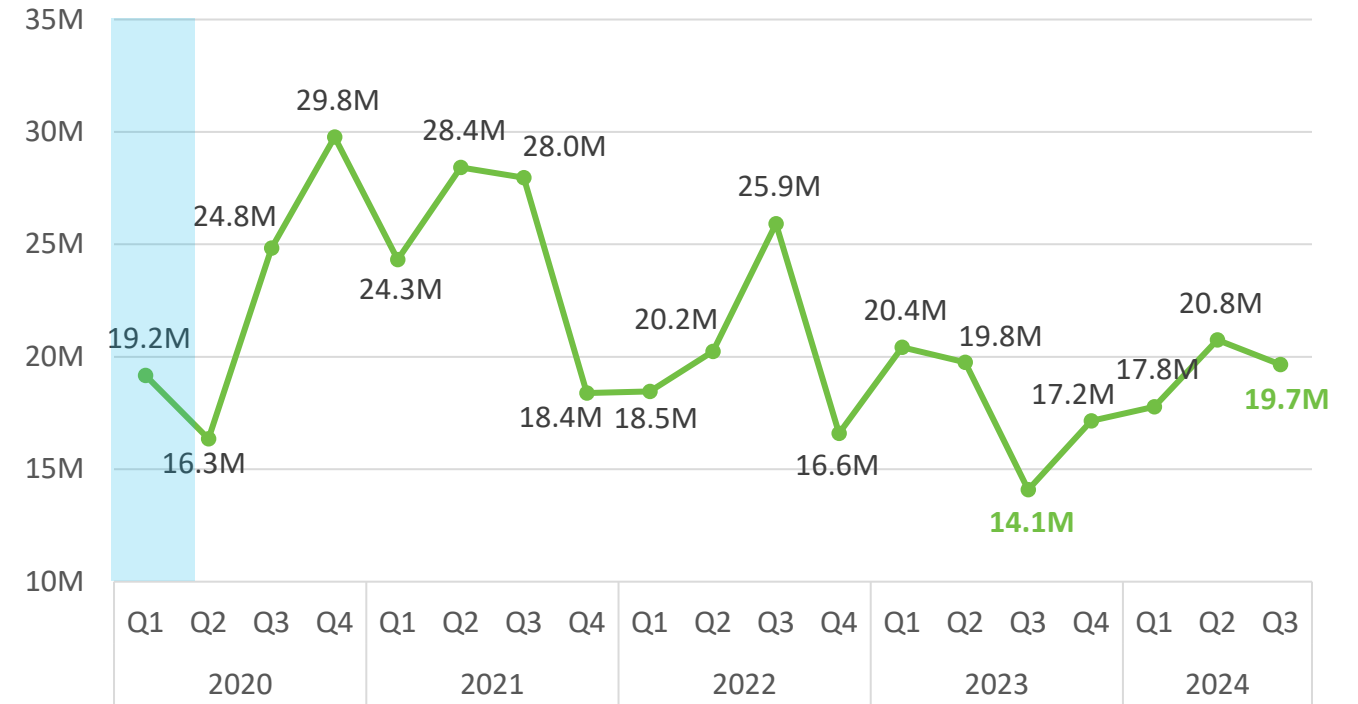


Blue shaded area indicates beginning of pandemic

▲ **35%**

YOY increase in number of transactions

BY SF



▲ **5.6M (40%)**

YOY increase in transacted SF

INDUSTRIAL LEASE TRANSACTIONS BY SIZE & REGION: SF

Q3 2024

	Inland Empire	LA East	LA MidCounties	LA Central	South Bay	LA Northwest	Orange County	Ventura County
10K-20K	518 K	411 K	87 K	417 K	240 K	161 K	495 K	26 K
20K-30K	311 K	222 K	65 K	241 K	142 K	94 K	141 K	47 K
30K-40K	337 K	102 K	64 K	378 K	73 K	199 K	135 K	0
40K-50K	177 K	255 K	129 K	273 K	0	0	45 K	0
50K-60K	164 K	225 K	53 K	153 K	162 K	160 K	110 K	57 K
60K-70K	387 K	69 K	66 K	61 K	0	65 K	63 K	0
70K-80K	593 K	0	75 K	0	72 K	0	0	0
80K-90K	174 K	0	0	86 K	0	81 K	0	0
90K-100K	386 K	0	0	97 K	97 K	0	98 K	0
100K-150K	822 K	100 K	105 K	246 K	209 K	0	241 K	0
150K+	6.4 M	865 K	0	392 K	500 K	176 K	278 K	0
Grand Total	10.3 M	2.3 M	644 K	2.3 M	1.5 M	936 K	1.6 M	130 K

6.4M SF in IE over 150K SF

Over 52% of all transacted SF was in the Inland Empire, with 62% of this square footage located within buildings 150K+ SF

MARKET HIGHLIGHT: TOP INLAND EMPIRE LEASE TRANSACTIONS

Q3 2024



Rialto Logistics Center

1979 W Renaissance Pkwy, Rialto
927,696 SF

Execution Date: 8/12/2024

Tenant: Confidential

Listing Reps: [Michael Chavez](#), [Mark Zorn](#), David Nguyen & Cory Whitman (Lee & Associates / Colliers)

Tenant Reps: Anthony Ying (SVN Vanguard)



Meridian Distribution Center II

22000 Opportunity Way, Riverside
503,592 SF

Execution Date: 9/04/2024

Tenant: Lecangs, LLC

Listing Reps: Philip Lombardo, Charles Belden, & Andrew Starnes (Cushman & Wakefield)

Tenant Reps: [Chris DeVries](#) & [Ian DeVries](#) (Colliers)



Prologis Kaiser Distribution Center

13230 San Bernardino Ave, Fontana
484,250 SF

Execution Date: 8/07/2024

Tenant: HYTX Logistics

Listing Reps: [Michael Chavez](#), [Bill Heim](#), Alex Heim, Valentina Cadogan (Lee & Associates)

Tenant Reps: [Lawrence Pu](#) (Pinnacle Real Estate Group)

MARKET HIGHLIGHT: DIRECT LEASE TRANSACTIONS

Large Q3 2024 Outside Inland Empire



18175 & 18215 Rowland St

LA East

18175 & 18215 Rowland St, Industry

700,000 SF

Execution Date: 9/18/2024

Tenant: Starlink

Listing Reps: [Rustin Mork](#), [Danny Reaume](#), [Sharon Wortmann](#) & [Mike McCrary](#) (JLL)

Tenant Reps: [Lawrence Pu](#) (Pinnacle Real Estate Group)



Watson Corporate Center

SouthBay

2000 E Carson St, Carson

293,800 SF

Execution Date: 8/19/2024

Tenant: R1 Concept

Listing Reps: [Lance Ryan](#) & [Michael Bodlovich](#) (Watson Land Company)

Tenant Reps: [Barry Hill](#) (Newmark)



2036-2040 E Dyer Rd

Orange County

2036-2040 E Dyer Rd, Santa Ana

278,132 SF

Execution Date: 7/16/2024

Tenant: Integral Aerospace LLC

Listing Reps: [Scott Read](#) (Newmark)

Tenant Reps: [Steve Card](#) (Savills)

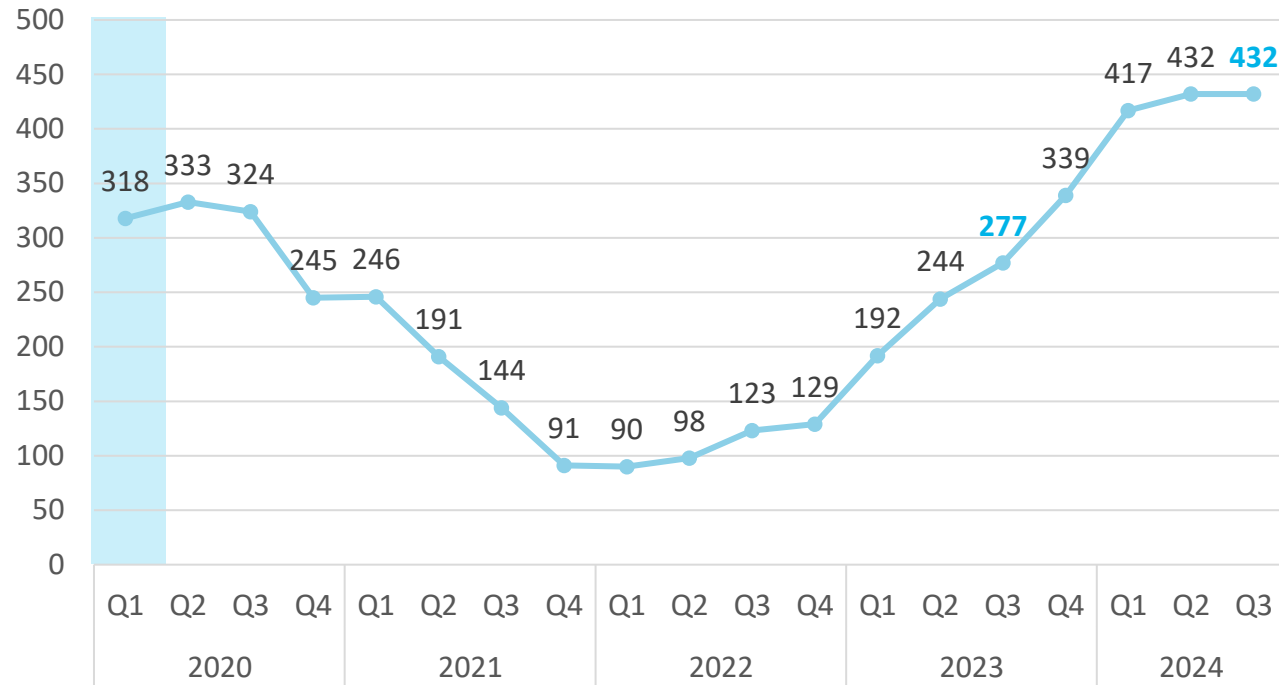
TOPIC 3

SUBLEASE AVAILABILITY

TOTAL AVAILABLE: SUBLEASE LISTINGS

IE, LA, OC, VENTURA COUNTY

COUNT



Blue shaded area indicates beginning of pandemic

▲ **56%**

YOY increase in number of listings

BY SF



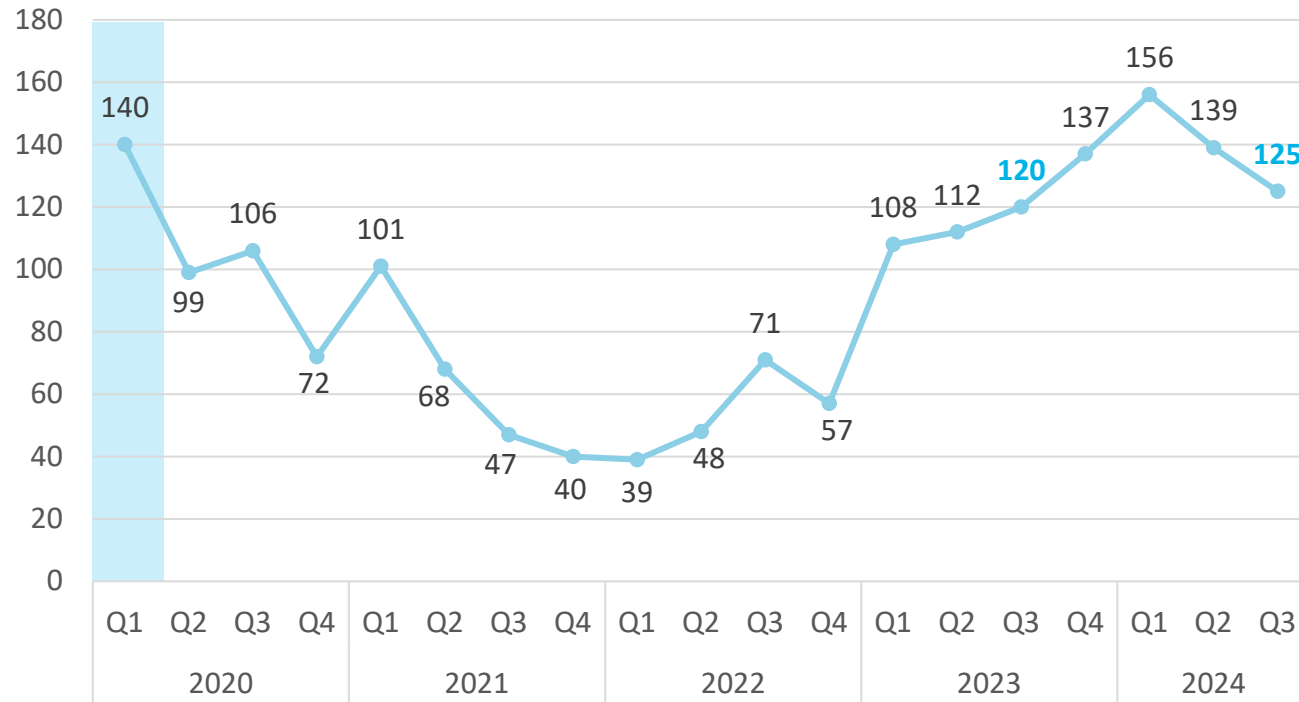
▲ **12.2M (52%)**

YOY increase in available SF

NEWLY ADDED: SUBLEASE LISTINGS

IE, LA, OC, VENTURA COUNTY

COUNT



Blue shaded area indicates beginning of pandemic

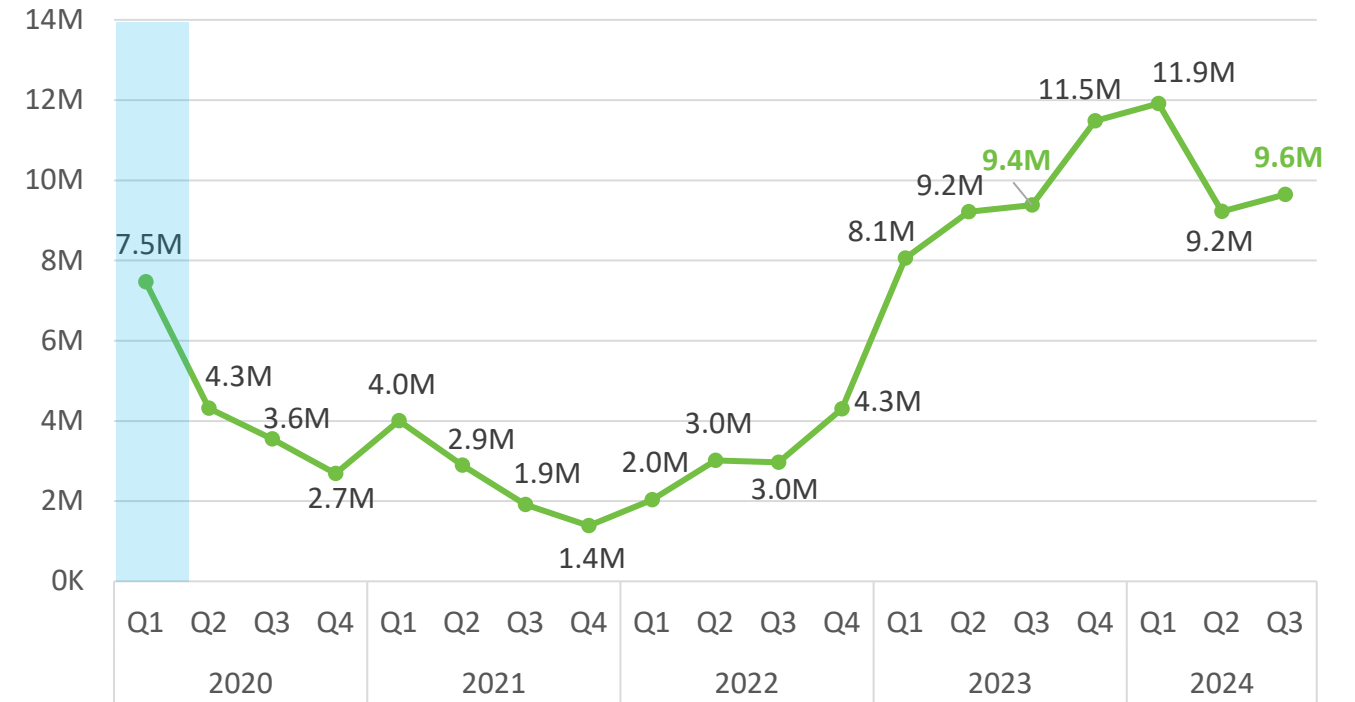
▲ **4%**

YOY increase in number of listings added

▼ **20%**

Decrease in number of listings added since Q1 2024

BY SF



▲ **200K (2%)**

YOY increase in SF added

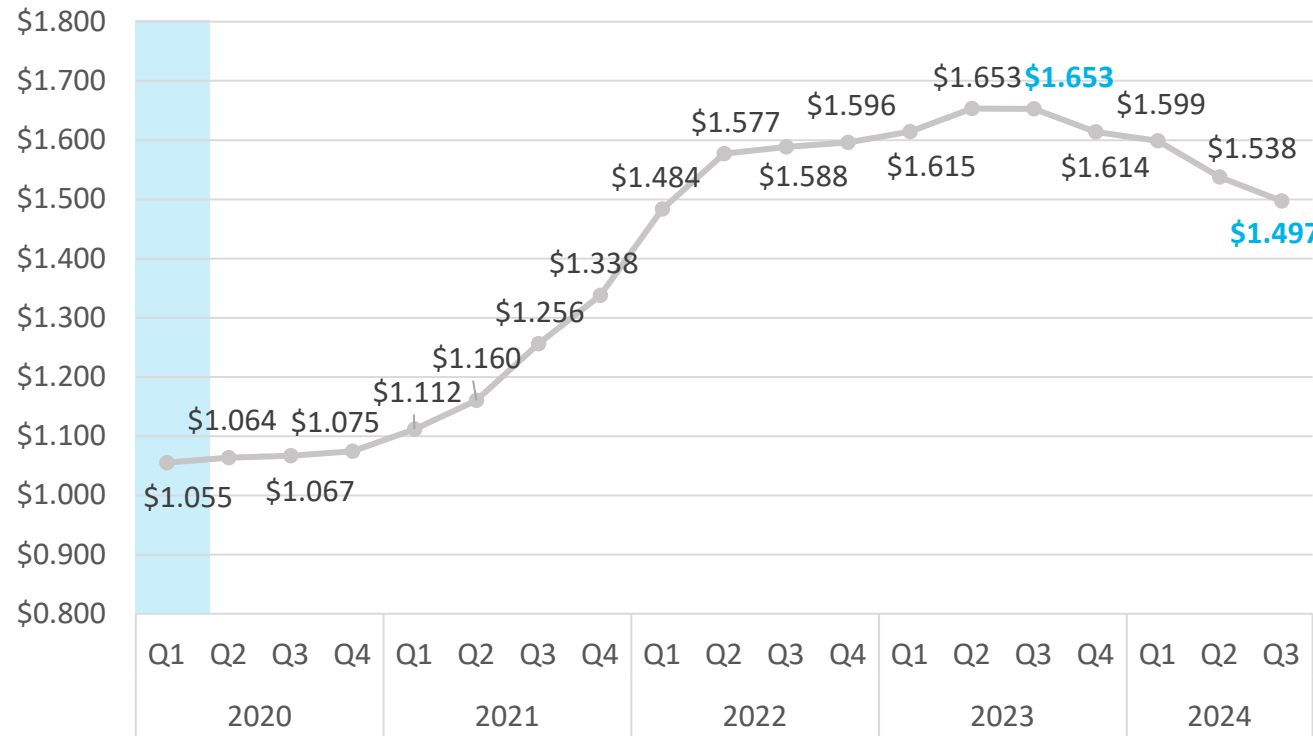
▼ **2.3M (19%)**

Decrease in SF added since Q1 2024

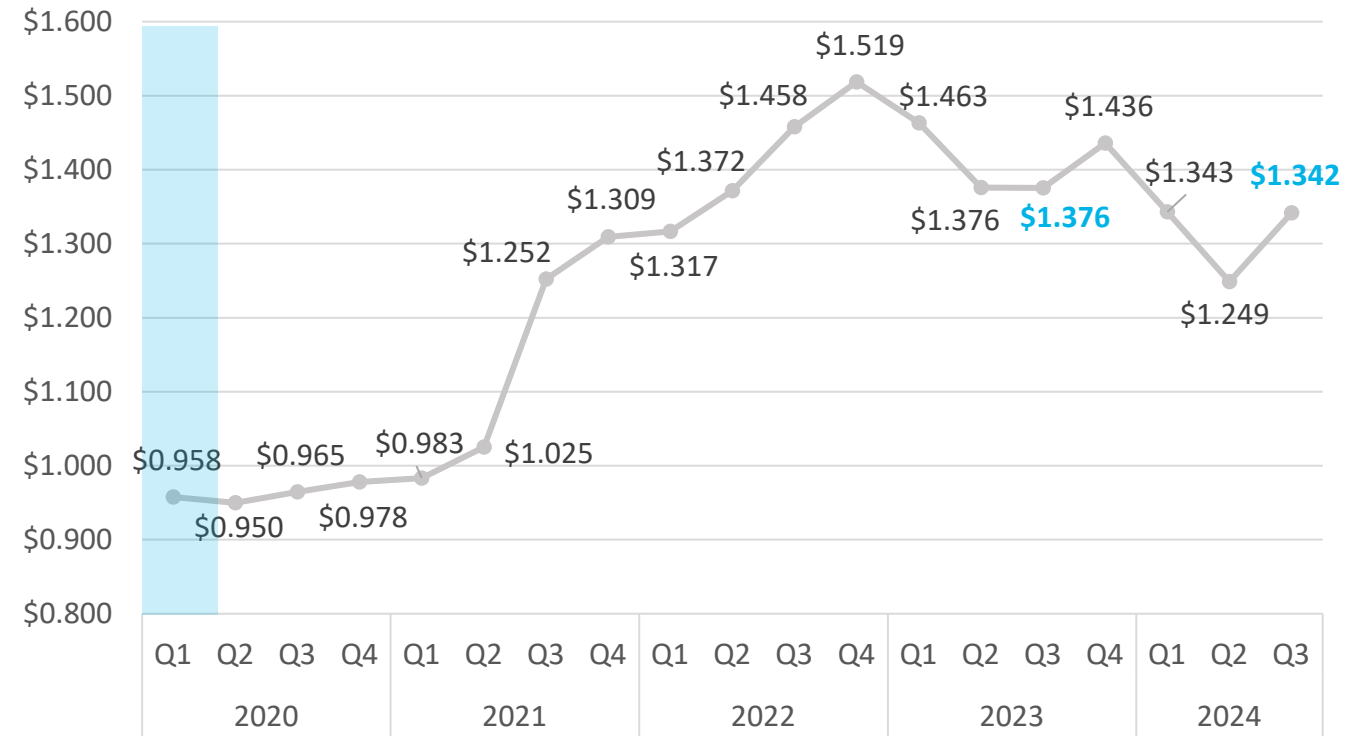
AVERAGE ASKING RATE (NET): COMPARISON

IE, LA, OC, VENTURA COUNTY

DIRECT LEASE



SUBLEASE



Blue shaded area indicates beginning of pandemic

▼ **9%**

YOY decrease in Avg Asking Rate

▼ **3%**

Decrease in Avg Asking Rate since Q2 2024

▼ **2%**

YOY decrease in Avg Asking Rate

▲ **7%**

Increase in Avg Asking Rate since Q2 2024

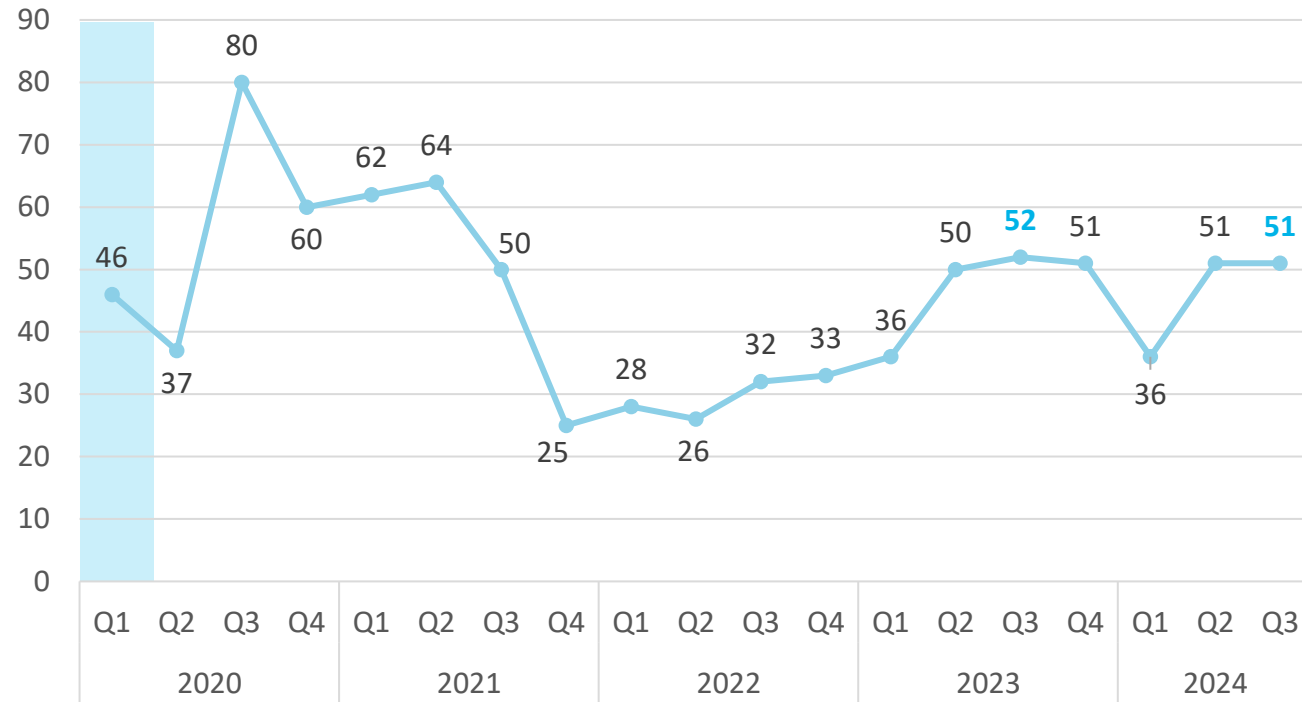
TOPIC 4

SUBLEASE TRANSACTIONS

TRANSACTIONS: SUBLEASE

IE, LA, OC, VENTURA COUNTY

COUNT



Blue shaded area indicates beginning of pandemic

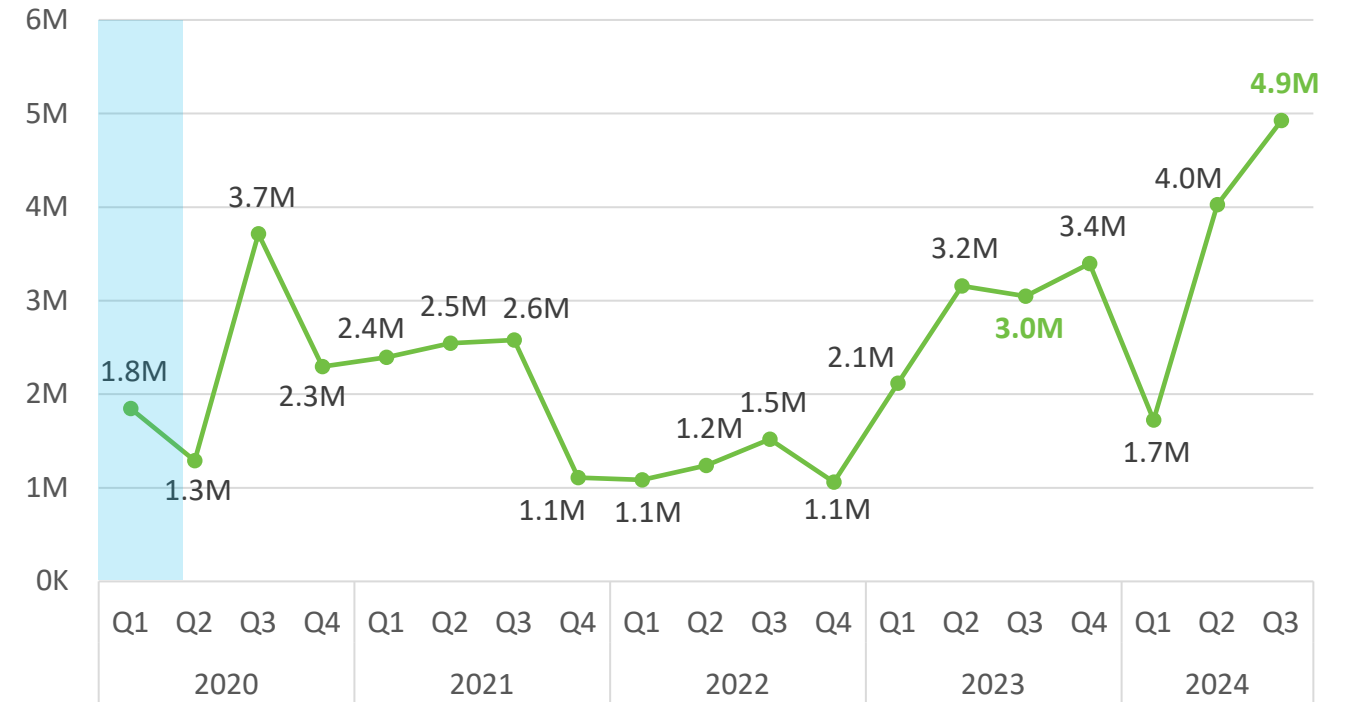
▼ **2%**

YOY decrease in number of transactions

▲ **42%**

Increase in number of transactions since Q1 2024

BY SF



▲ **1.9M** (63%)

YOY increase in transacted SF

▲ **3.2M** (188%)

Increase in transacted SF since Q1 2024

INDUSTRIAL SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

Q3 2024

	Inland Empire	LA East	LA MidCounties	LA Central	South Bay	LA Northwest	Orange County	Ventura County
10K-20K	2/22 K	3/41 K	2/28 K	1/15 K	1/12 K	1/14 K	6/84 K	0
20K-30K	1/20 K	1/28 K	1/22 K	1/25 K	1/26 K	0	1/21 K	0
30K-40K	0	1/32 K	0	0	1/30 K	0	4/141 K	0
40K-50K	3/135 K	0	0	0	0	0	0	0
50K-60K	2/115 K	0	0	0	0	0	0	0
60K-70K	0	1/63 K	0	0	0	1/62 K	0	0
70K-80K	0	0	0	0	0	0	0	0
80K-90K	0	0	1/82	1/90 K	0	0	0	0
90K-100K	0	0	0	0	0	0	0	0
100K-150K	2/205 K	0	0	0	0	0	2/224 K	0
150K+	9/3.2 M	1/200 K	0	0	0	0	0	0
Grand Total	19/3.7 M	7/364 K	4/132 K	3/130 K	3/68 K	2/76 K	13/470 K	0

4.9M SF Subleased

Nearly 3.8M SF of all subleased SF was in buildings 100K+ SF representing 78% of the total subleased square footage

MARKET HIGHLIGHT: TOP INLAND EMPIRE SUBLEASE TRANSACTIONS

Q3 2024



DCT Slover Logistics Center II

17820 Slover Ave, Bloomington

651,815 SF

Execution Date: 8/10/2024

Tenant: eFulfill Inc

Listing Reps: Charles Belden, Tim Pimentel, Chris Pimentel & Grant Arthur (Cushman & Wakefield)

Tenant Reps: Tim Pimentel (Cushman & Wakefield)



3355 E Cedar St

3355 E Cedar St, Ontario

436,945 SF

Execution Date: 8/01/2024

Tenant: Trans Knights

Listing Reps: Joey Sugar, Ryan Athens & Jeff Fritch (CBRE)



3625 E Jurupa St

3625 E Jurupa St, Ontario

392,904 SF

Execution Date: 7/01/2024

Tenant: Starlink

Listing Reps: Patrick Wood, Scott Coyle & Chase Berry (JLL)

Tenant Reps: Lawrence Pu (Pinnacle Real Estate Group)

MARKET HIGHLIGHT: TOP SUBLEASE TRANSACTIONS

Large Q3 2024 Outside Inland Empire



Fairway Business Park

LA East

20435-20445 E Business Pkwy, Industry

200,000 SF

Execution Date: 8/01/2024

Tenant: Confidential

Listing Reps: **Danny Reaume & Rustin Mork** (JLL)

Tenant Reps: **Angel Zhou** (Harvest Realty Development)



Alton HQ

Orange County

2815 Warner Ave, Irvine

120,000 SF

Execution Date: 7/23/2024

Tenant: Orange Courier Inc

Listing Reps: **Michael Hartel, Nick Velasquez & Grant Clancy** (Colliers)

Tenant Reps: **Wade Tift** (JLL)



Harris Business Center

LA Central

6000 Rickenbacker Rd, Commerce

89,938 SF

Execution Date: 9/17/2024

Tenant: Secret Charm LLC

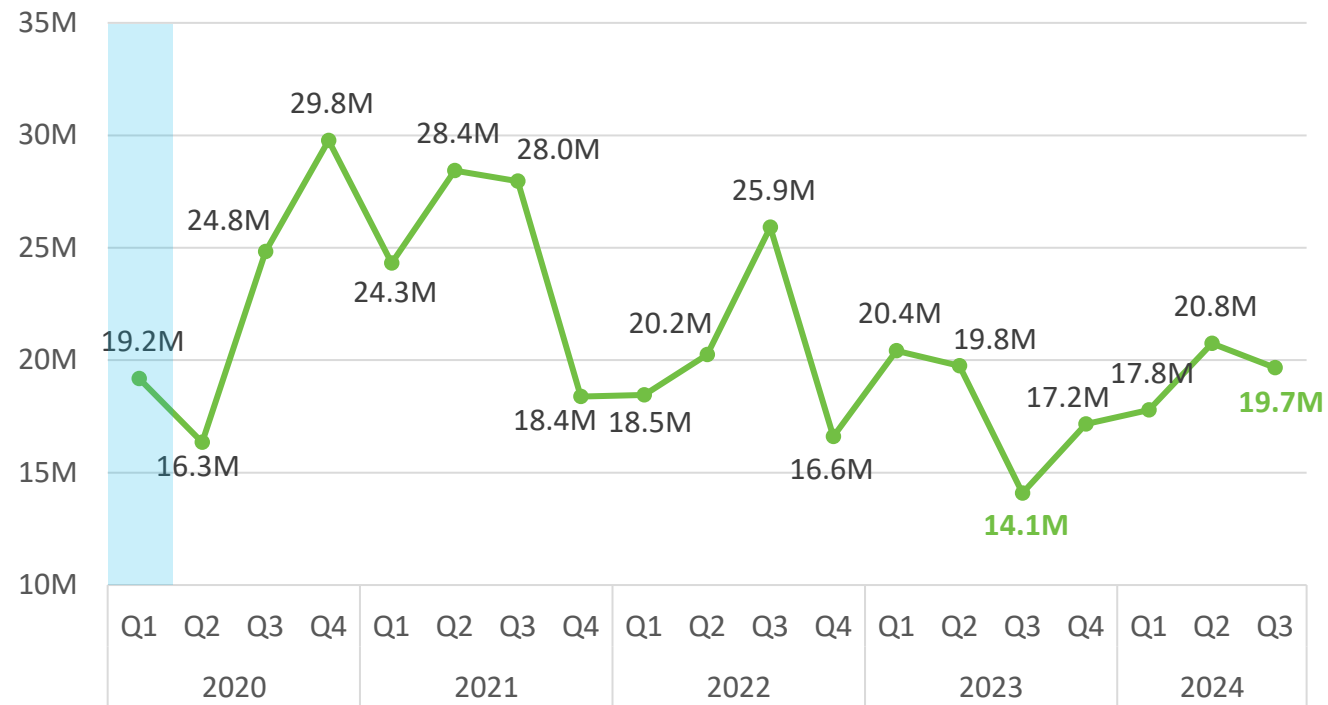
Listing Reps: **Joe Dimola & Nicolas Splichal** (Savills)

Tenant Reps: **Joe Dimola & Nicolas Splichal** (Savills)

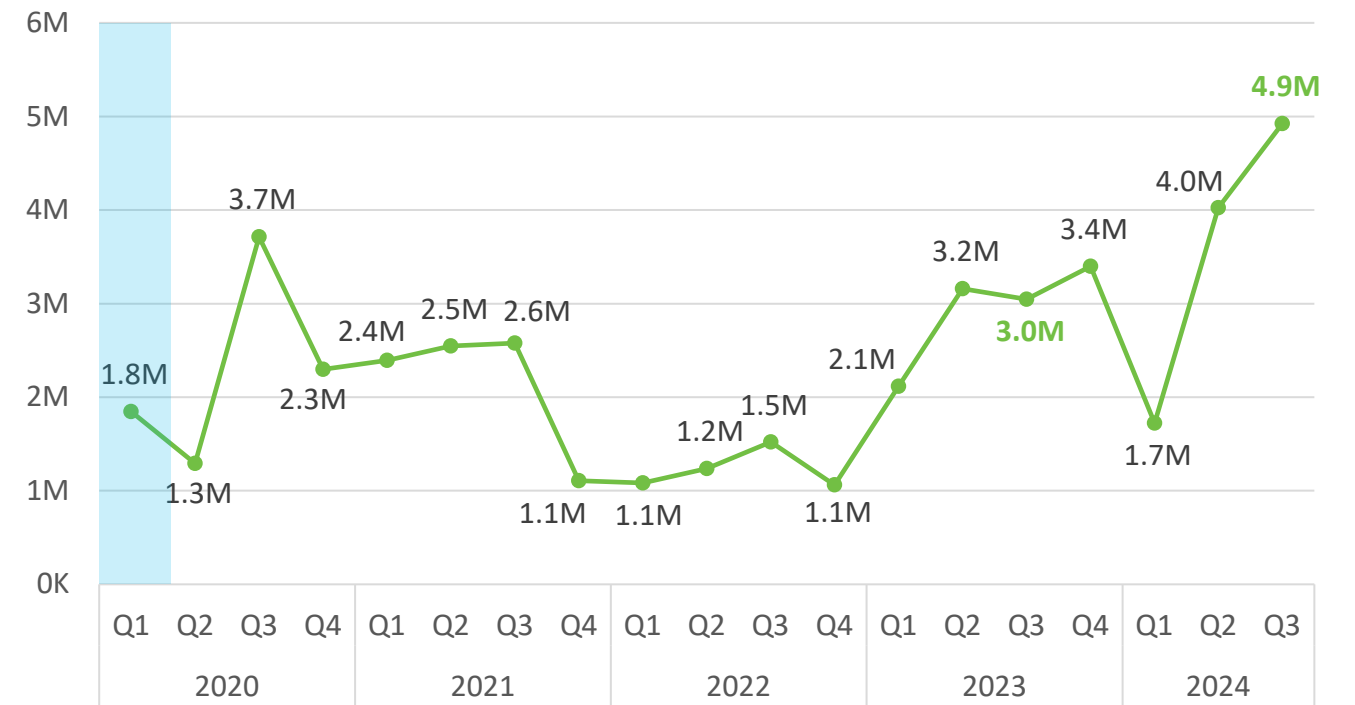
TRANSACTIONS BY SF: COMPARISON

IE, LA, OC, VENTURA COUNTY

DIRECT LEASE TRANSACTIONS BY SF



SUBLEASE TRANSACTIONS BY SF



Blue shaded area indicates beginning of pandemic

▲ **5.6M** (40%)

YOY increase in Direct Lease transacted SF

▲ **1.9M** (11%)

Increase in Direct Lease transacted SF since Q1 2024

▲ **1.9M** (63%)

YOY increase in Sublease transacted SF

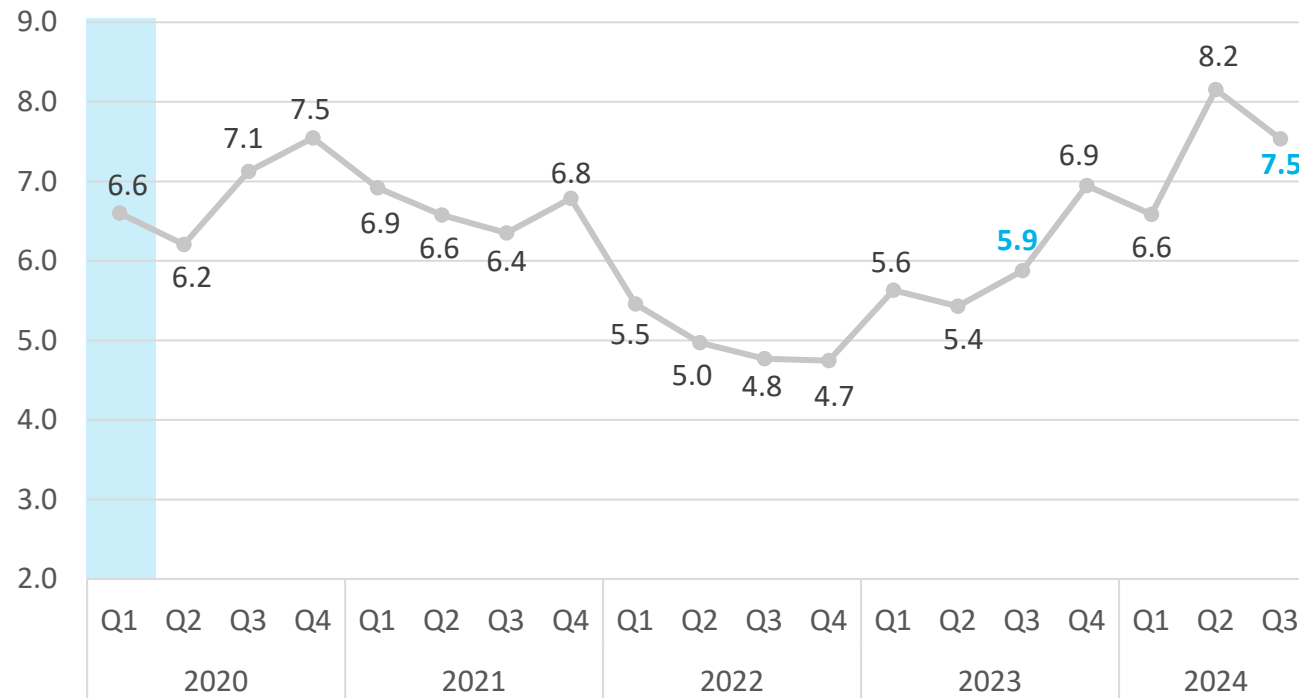
▲ **3.2M** (188%)

Increase in Sublease transacted SF since Q1 2024

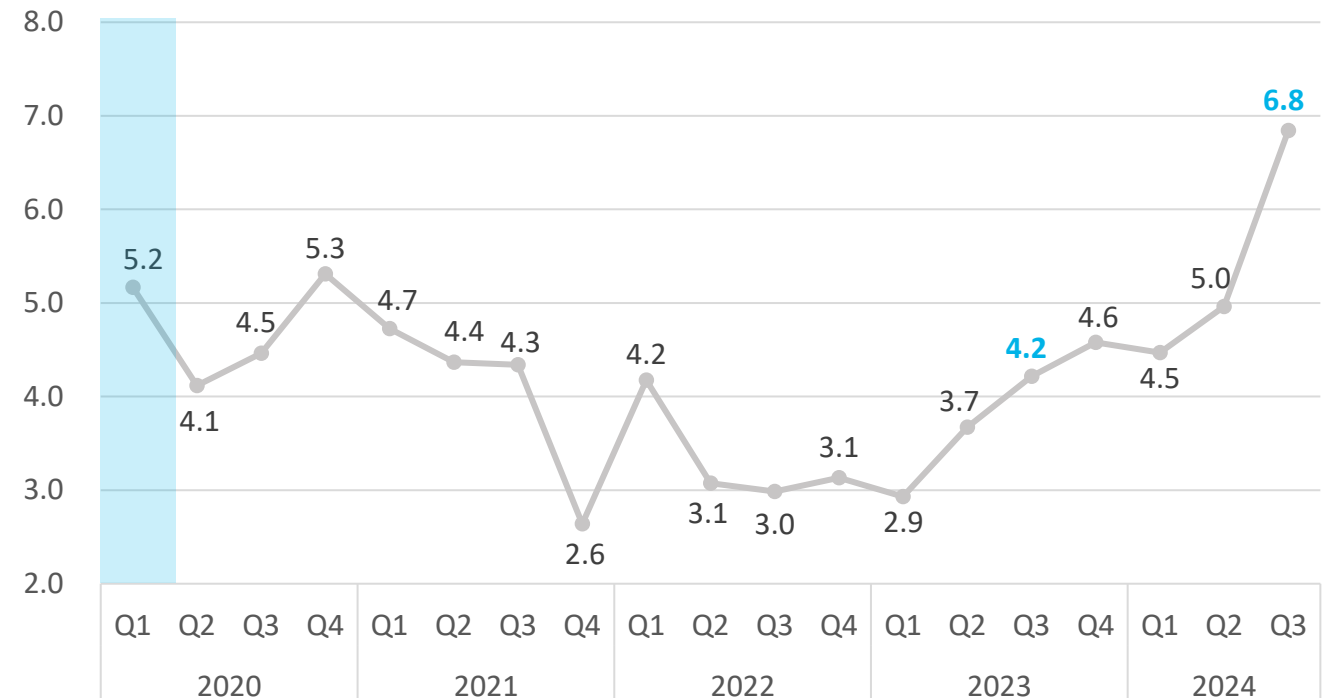
TRANSACTIONS AVERAGE MONTHS ON MARKET: COMPARISON

IE, LA, OC, VENTURA COUNTY

DIRECT LEASE AVG MONTHS ON MARKET



SUBLEASE AVG MONTHS ON MARKET



Blue shaded area indicates beginning of pandemic

▲ **1.6 Mos (27%)** ▼ **0.7 Mos (9%)**

YOY increase in time on market

Decrease in time on market since Q2 2024

▲ **2.6 Mos (62%)** ▲ **1.8 Mos (36%)**

YOY increase in time on market

Increase in time on market since Q2 2024

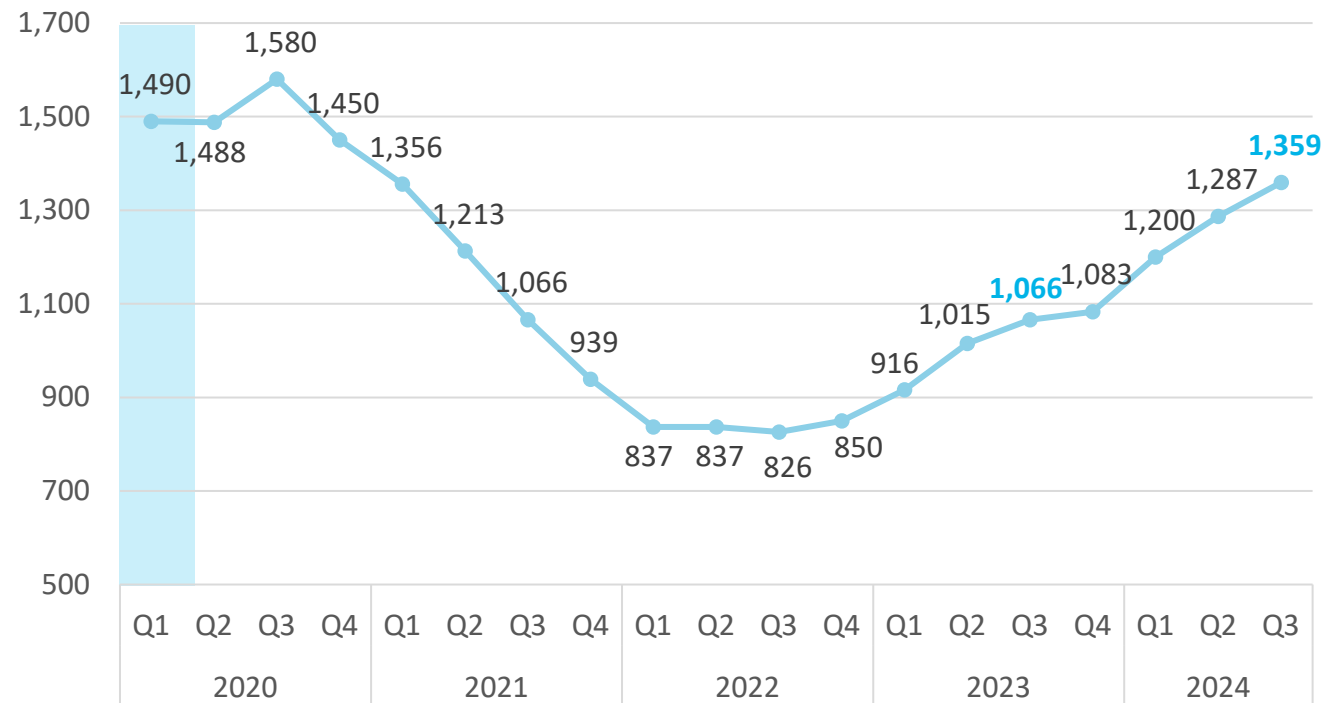
TOPIC 5

SALE AVAILABILITY

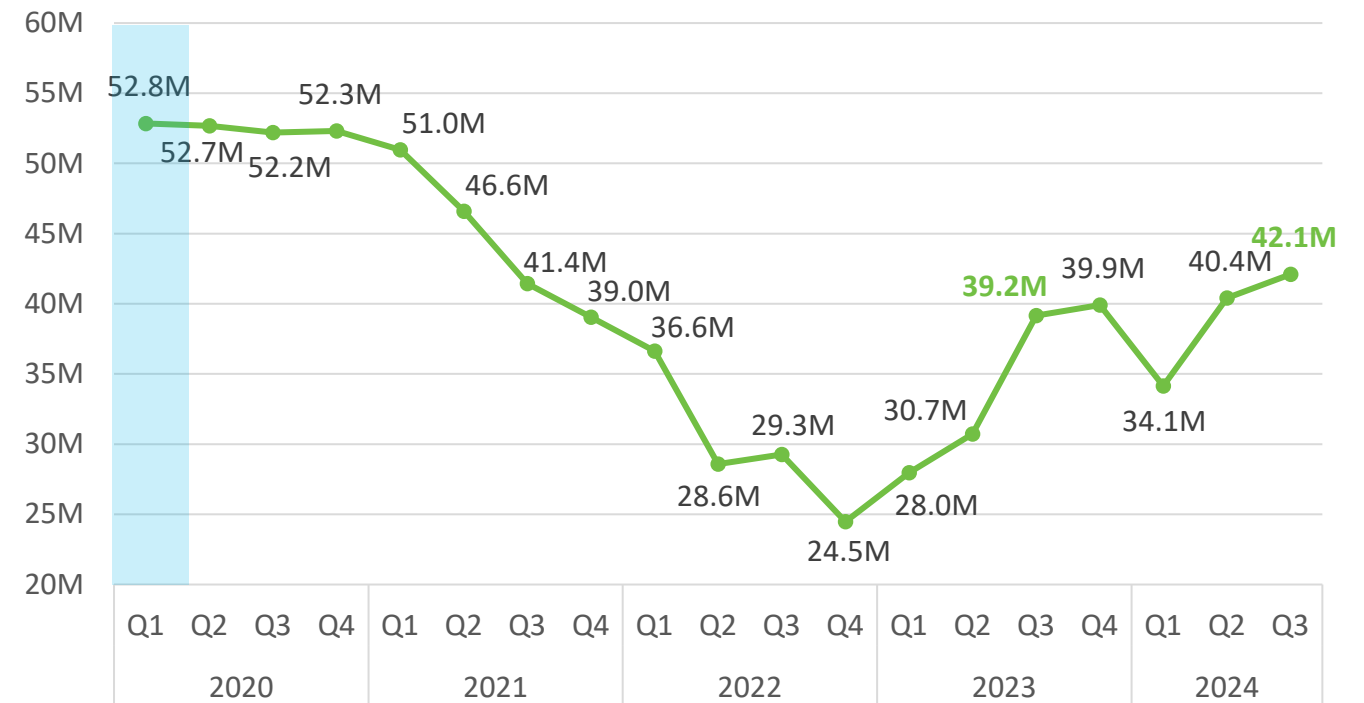
TOTAL AVAILABLE: SALE LISTINGS

IE, LA, OC, VENTURA COUNTY

COUNT



BY SF



Blue shaded area indicates beginning of pandemic

▲ **27%**

YOY increase in number of listings

▲ **13%**

Increase in number of listings since Q1 2024

▲ **2.9M (7%)**

YOY increase in SF of listings

▲ **8.0M (23%)**

Increase in SF of listings since Q1 2024

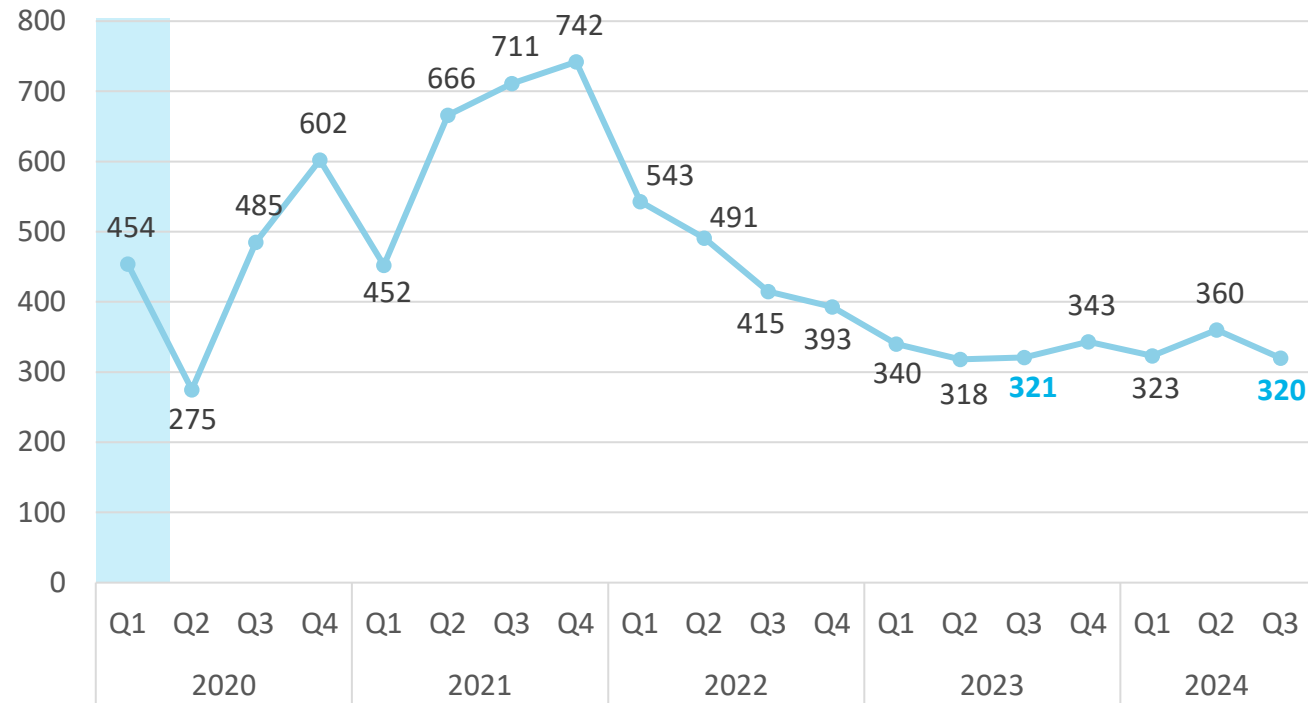
TOPIC 6

INDUSTRIAL SALE COMPARABLES

SALE COMPARABLES

IE, LA, OC, VENTURA COUNTY

COUNT



Blue shaded area indicates beginning of pandemic

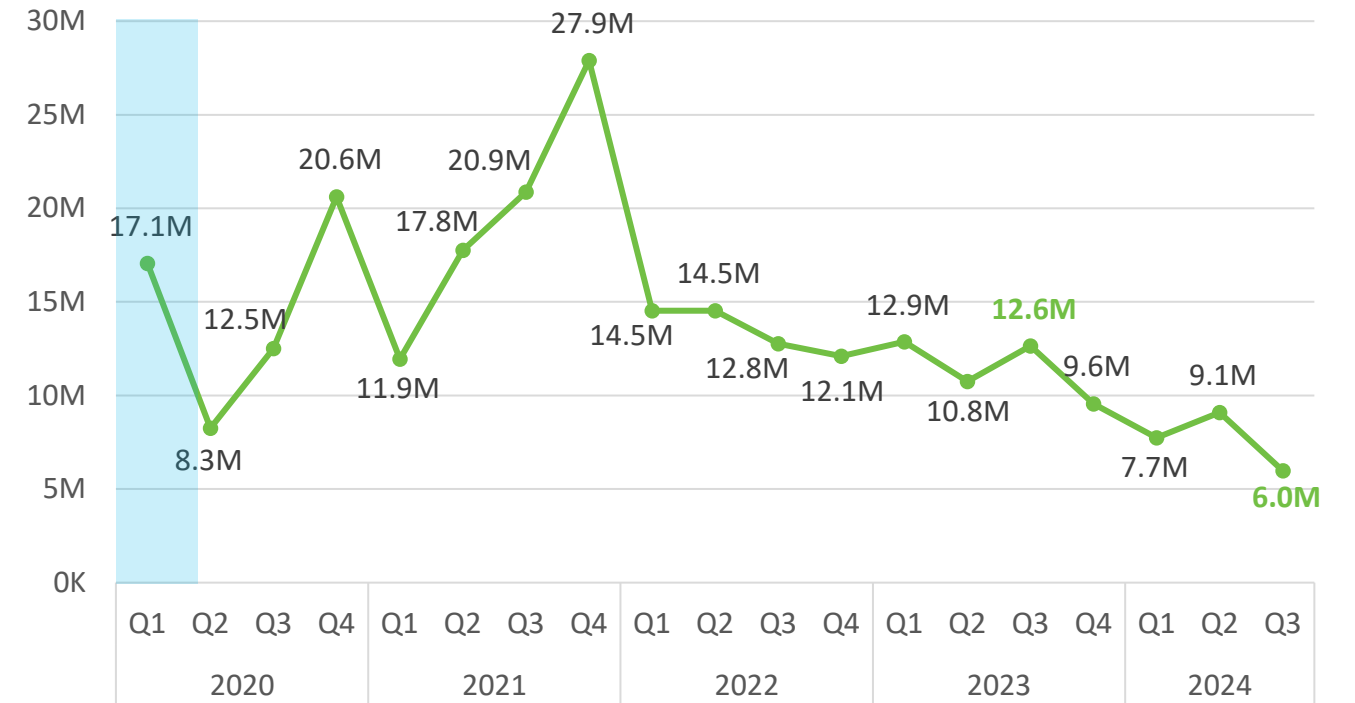
▼ **0.3%**

YOY decrease in number of transactions

▼ **11%**

Decrease in number of transactions since Q2 2024

BY SF



▼ **6.6M (52%)**

YOY decrease in SF sold

▼ **3.1M (34%)**

Decrease in SF sold since Q2 2024

INDUSTRIAL SALE COMPS BY SIZE & REGION: SF

Q3 2024

	Inland Empire	LA East	LA MidCounties	LA Central	South Bay	LA Northwest	Orange County	Ventura County
0-10K	248 K	96 K	9 K	122 K	136 K	99 K	179 K	57 K
10K-20K	137 K	73 K	26 K	110 K	55 K	106 K	146 K	65 K
20K-30K	83 K	67 K	25 K	98 K	71 K	24 K	89 K	52 K
30K-40K	176 K	66 K	39 K	0	32 K	0	164 K	33 K
40K-50K	89 K	0	41 K	0	41 K	0	0	0
50K-60K	59 K	0	0	0	0	53 K	0	0
60K-70K	60 K	61 K	132 K	0	123 K	61 K	0	0
70K-80K	0	0	0	0	71 K	70 K	0	0
80K-90K	85 K	0	0	0	0	0	84 K	0
90K-100K	95 K	0	0	0	0	0	0	0
100K-150K	336 K	0	125 K	0	0	0	110 K	0
150K+	446 K	0	663 K	0	0	151 K	343 K	0
Grand Total	1.8 M	363 K	1.1 M	330 K	529 K	564 K	1.1 M	207 K

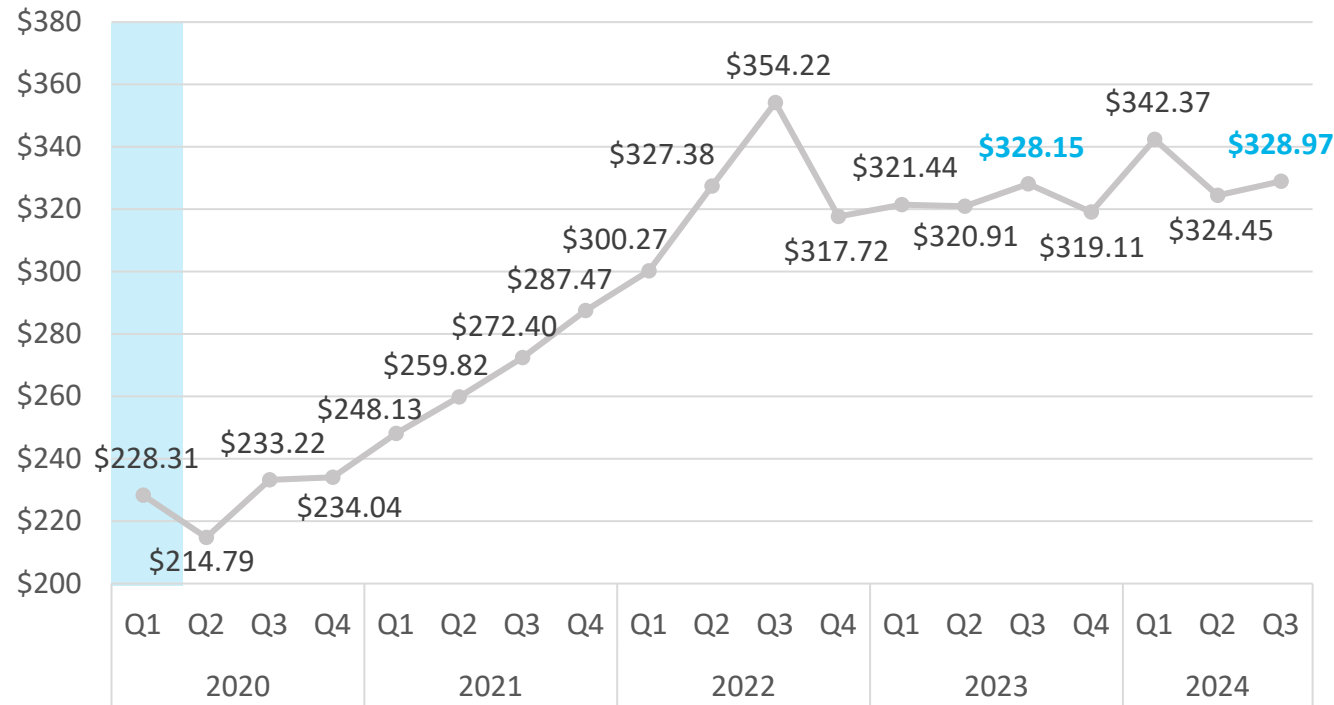
1.8M SF in IE

Over 30% of all sold SF was in the Inland Empire with over 780K SF in buildings 100K+ SF

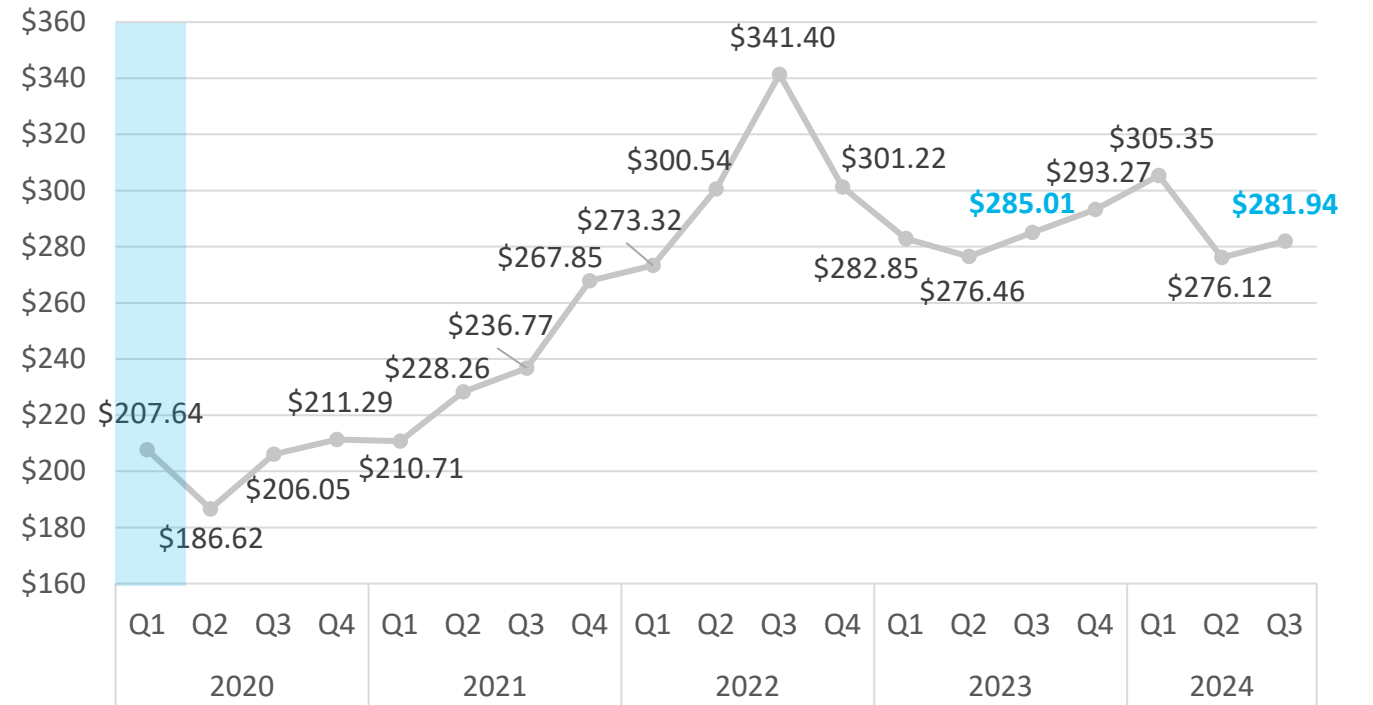
AVERAGE SOLD PRICE PER SF

IE, LA, OC, VENTURA COUNTY

ALL INDUSTRIAL SALE COMPARABLES



INDUSTRIAL SALE COMPARABLES 10K+ SF



Blue shaded area indicates beginning of pandemic

▲ **0.2%** (\$0.82)

YOY increase in Sold Price PSF

▲ **1%** (\$4.52)

Increase in Sold Price PSF since Q2 2024

▼ **1%** (\$3.07)

YOY decrease in Sold Price PSF

▲ **2%** (\$5.82)

Increase in Sold Price PSF since Q2 2024

TOPIC 8

UNDER CONSTRUCTION

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	Q3	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	19.0 M	▼ 42%
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	646 K	▼ 83%
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	616 K	▲ 52%
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	607 K	▼ 7%
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	1.8 M	▼ 24%
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	1.6 M	▲ 162%
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	1.4 M	▼ 10%
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	845 K	▲ 11%
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	26.5 M	▼ 39%

▼ **39%**

YOY decrease in SF under construction

26.5M SF

Total SF under construction in Q3 2024

19M SF (72%)

Total SF under construction in Inland Empire Q3 2024

DELIVERED/COMPLETED PROPERTIES: 2020 – 2024

IE, LA, OC, VENTURA COUNTY

Region	2020	2021	2022	2023	Q1 2024	Q2 2024	Q3 2024	Projected
								Q4 2024
Inland Empire	26.1 M	15.1 M	22.1 M	33.8 M	7.5 M	8.0 M	2.6 M	3.6 M
LA East	2.2 M	1.3 M	1.4 M	2.0 M	493 K	1.5 M	0	300 K
LA MidCounties	48 K	584 K	287 K	23 K	144 K	0	23 K	370 K
LA Central	767 K	89 K	807 K	325 K	0	411 K	94 K	335 K
South Bay	673 K	851 K	1.3 M	1.5 M	0	408 K	31 K	1.1 M
LA Northwest	697 K	1.0 M	606 K	291 K	392 K	0	68 K	106 K
Orange County	934 K	459 K	1.9 M	2.8 M	449 K	933 K	0	919 K
Ventura County	281 K	2.3 M	345 K	427 K	51 K	0	0	651 K
Total	31.7 M	21.7 M	28.7 M	41.2 M	9.0 M	11.3 M	2.8 M	7.3 M

2.8M SF

Total delivered construction in Q3 2024

2.6M+ SF

Total delivered construction in Inland Empire in Q3 2024

7.3M+ SF

Projected to be delivered in Q4 2024

Q3 2024 MARKET SUMMARY

Existing Available Listings

YOY - there were 516 more direct listings, representing a 34% increase compared to the previous year.

Asking Rates

Last quarter marks the fourth consecutive quarter of decline in direct asking rates. The decrease year-over-year is \$0.16, or 9%

Direct vs Sublease Transactions

Both direct and sublease transactions have seen growth since Q1 2024, with sublease transactions showing a particularly notable rise of 3.2M SF or 188%.

Months on Market

Year-over-year, direct space increased average time on market by 1.6 months, while sublease space increased 2.6 months, a whopping 62%

Under Construction

In Q3 2024, there were 26.5M SF U/C in the market, which represents a 39% decrease year-over-year.

Delivered Properties

A total of 2.8M SF was delivered in Q3 2024. An additional 7.3M SF is projected to be delivered in Q4 2024.

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Grant Harris – L&A
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Walt Chenoweth – Voit

LA East

Case Dahlen – CBRE
Charles Johnson – Daum
Chris Tolles – C&W
Christopher Bonney – L&A
Jason Chao – CBRE
Lynn Knox - CBRE
Mike Roski – Majestic
Mitch Ashwill – Ashwill
Nathan Lara – Daum
Rick Sheckter – Newmark
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Rustin Mork – JLL
Ryan Campbell – NAI
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Q&A