

Q4 2025  
**RESEARCH REPORT**

LA EAST

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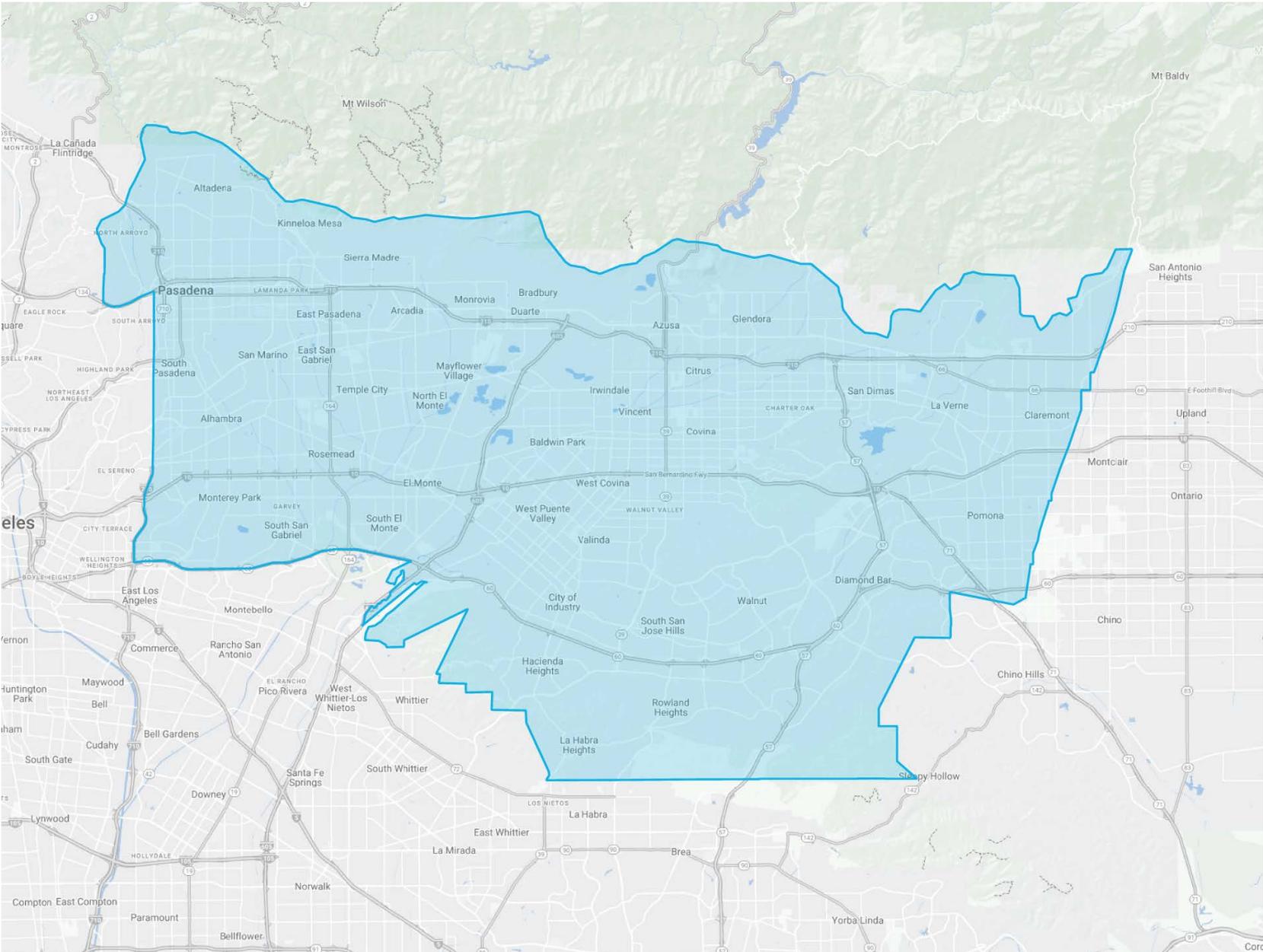
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### **UNDER CONSTRUCTION**

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# LA EAST COVERAGE AREA



## ALL PROPERTY TYPES

Industrial, Office, Retail & Land

2,700

Listings across 43K Properties in LA East

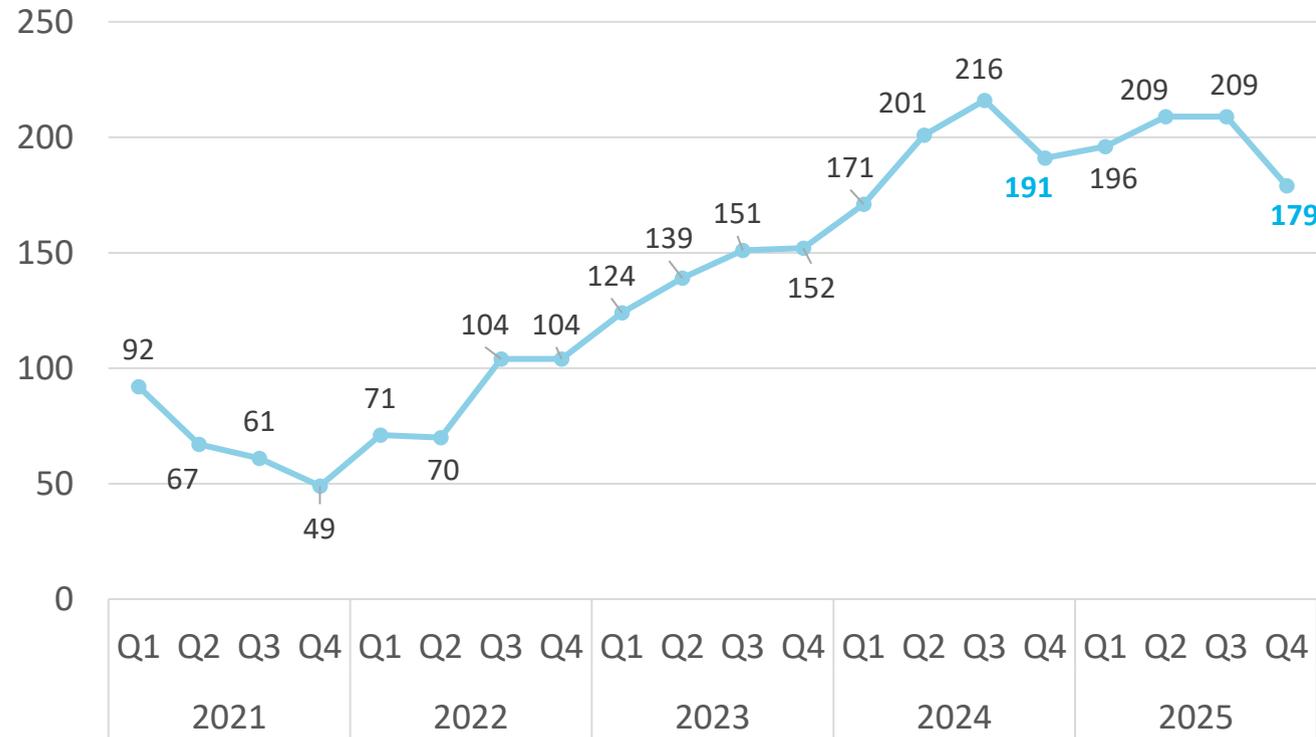
37K

Listings across 422K Properties in SoCal

# EXISTING AVAILABLE LISTINGS: DIRECT LEASE

## LA EAST

### COUNT



▼ **6%**

YOY decrease in number of listings

### BY SF



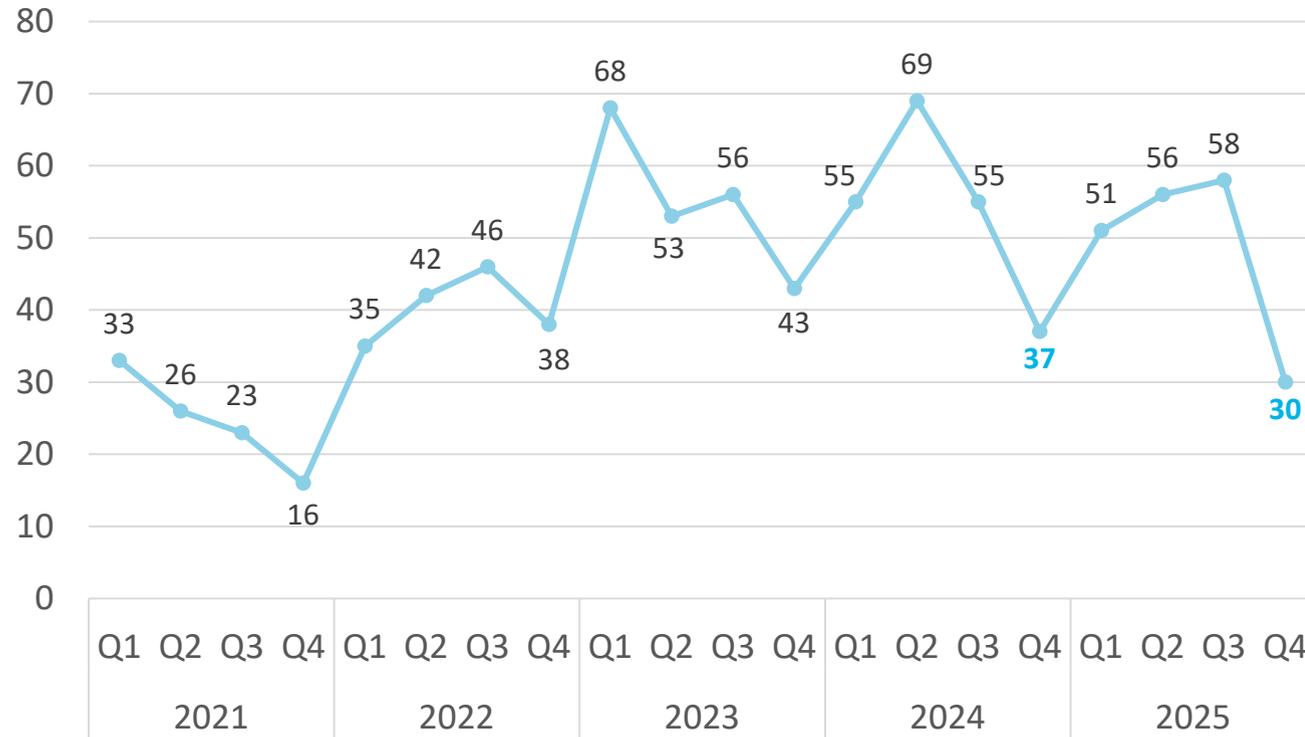
▼ **3.0M (29%)**

YOY decrease in SF of listings

# NEW LISTINGS ADDED: DIRECT LEASE

LA EAST

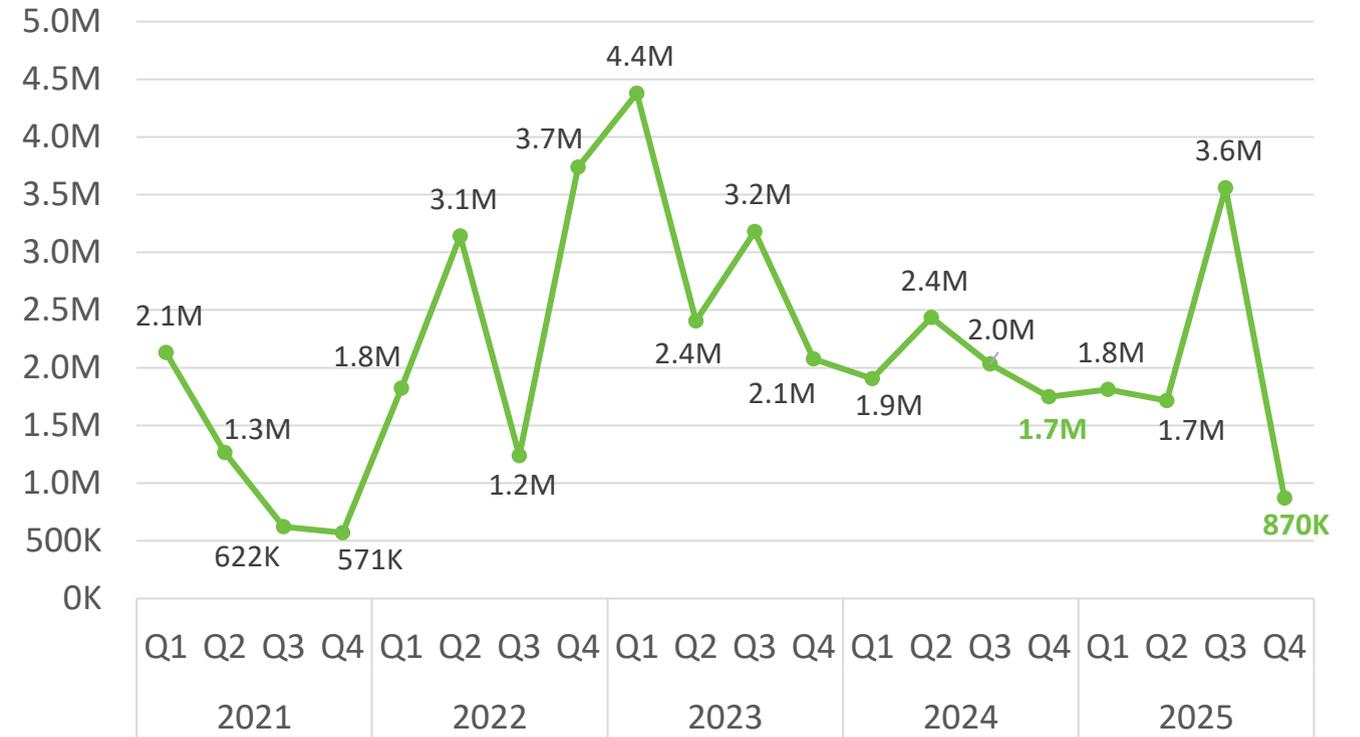
COUNT



▼ **19%**

YOY decrease in number of listings added

BY SF



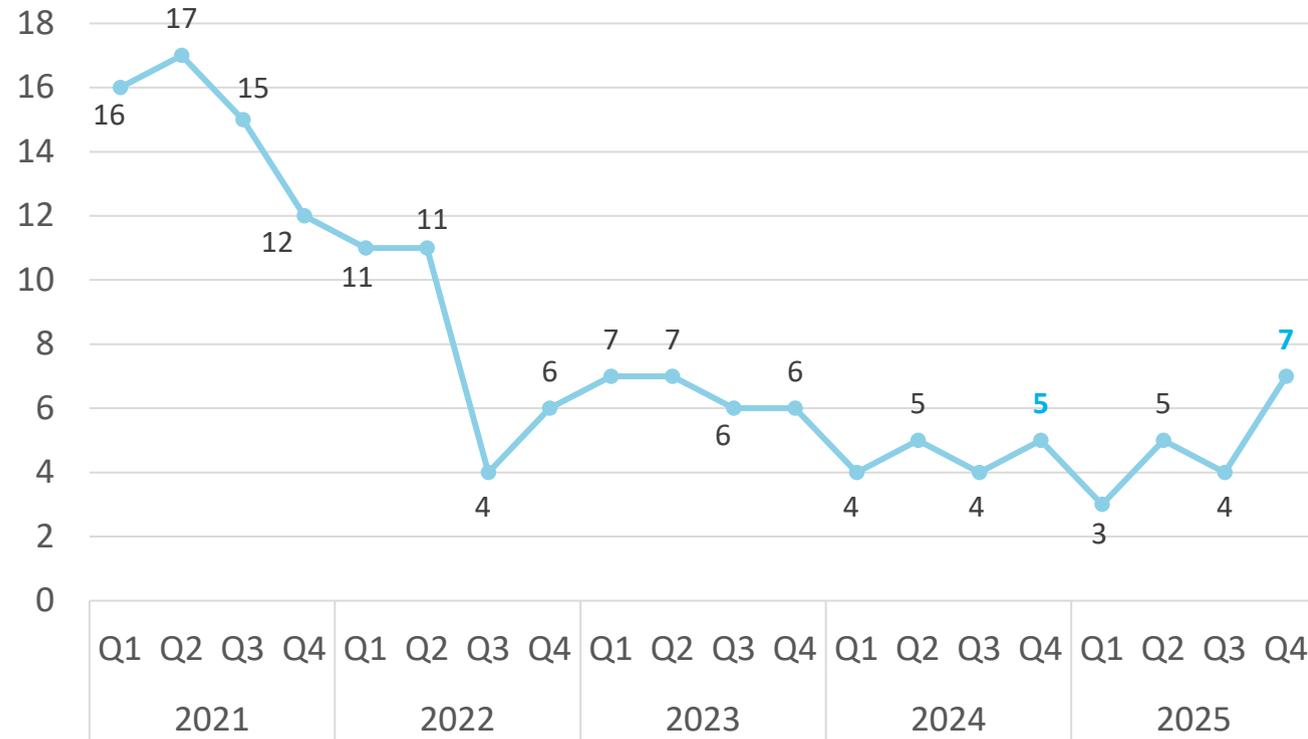
▼ **830K (49%)**

YOY decrease in SF of listings added

# UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

## LA EAST

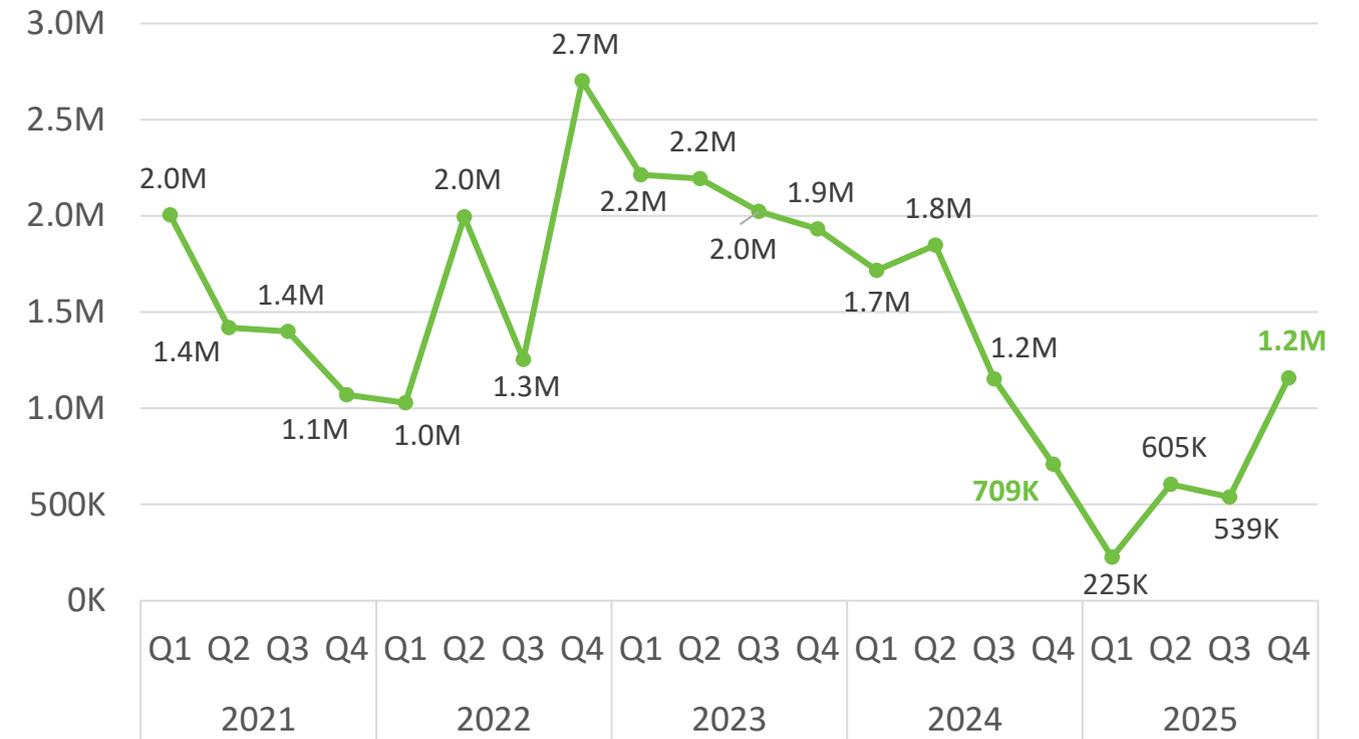
### COUNT



▲ **40%**

YOY increase in number of listings

### BY SF



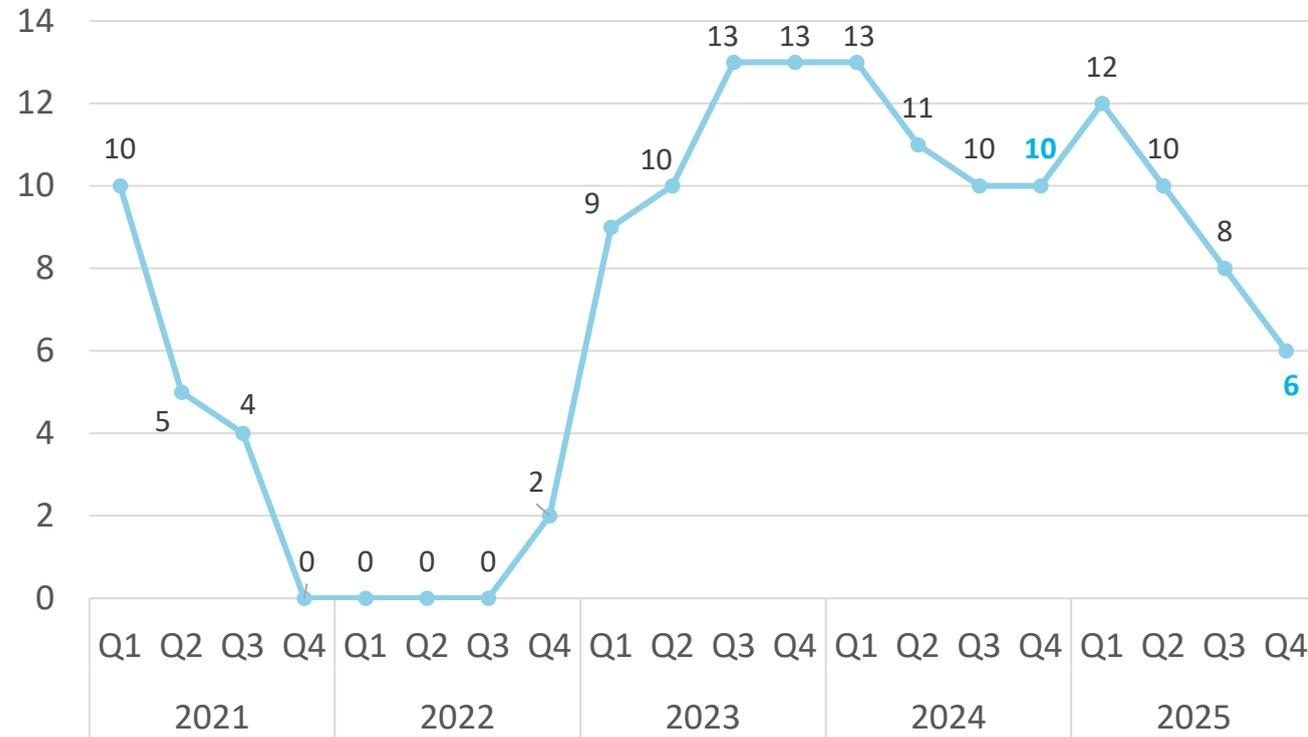
▲ **491K (69%)**

YOY increase in SF of listings

# PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

## LA EAST

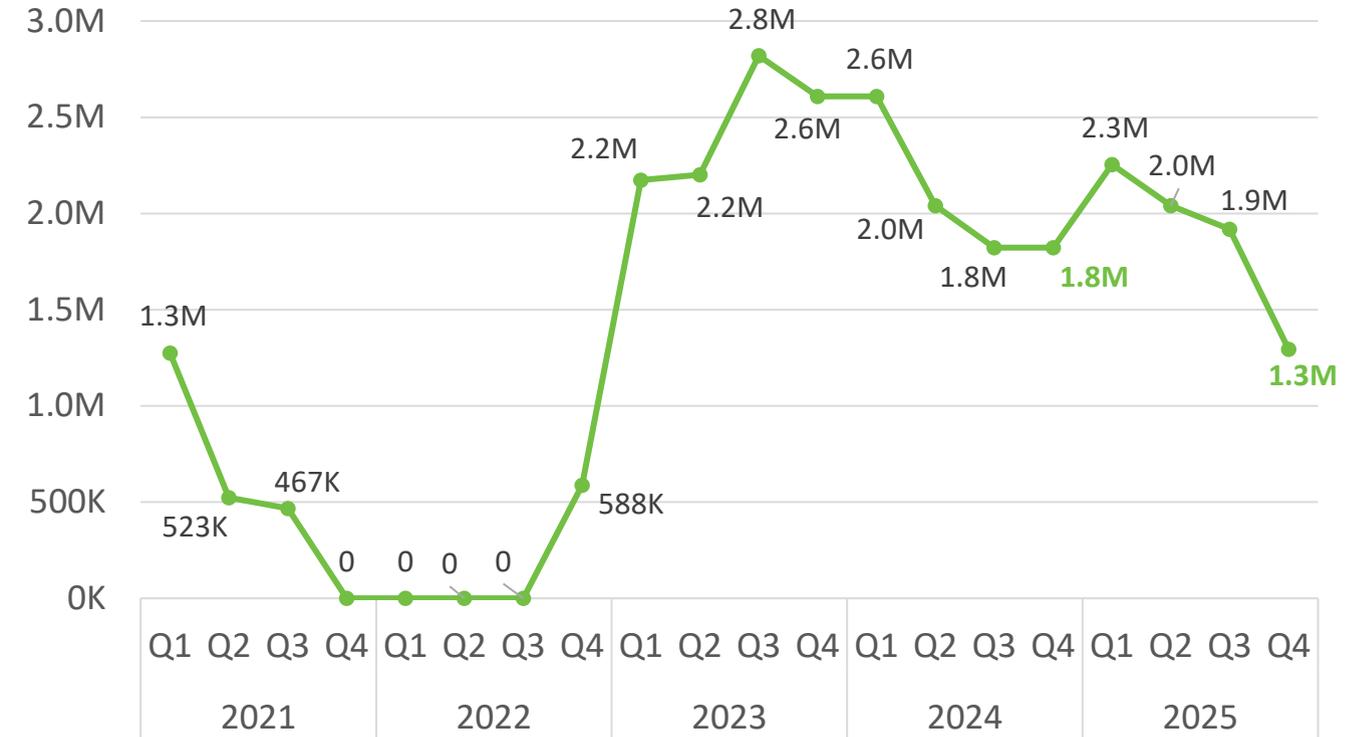
COUNT



▼ **40%**

YOY decrease in number of listings

BY SF



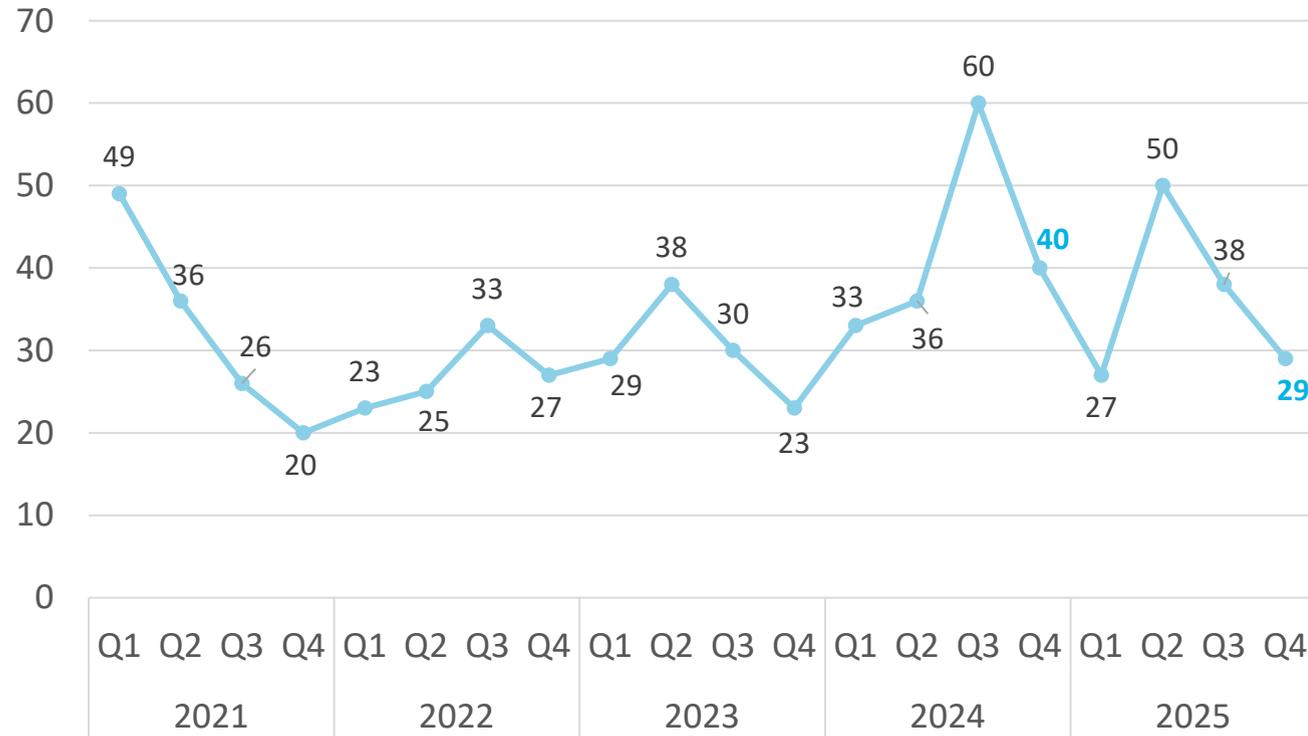
▼ **500K (28%)**

YOY decrease in SF of listings

# TRANSACTIONS: DIRECT LEASE

## LA EAST

### COUNT



▼ **28%**

YOY decrease in number of transactions

### BY SF



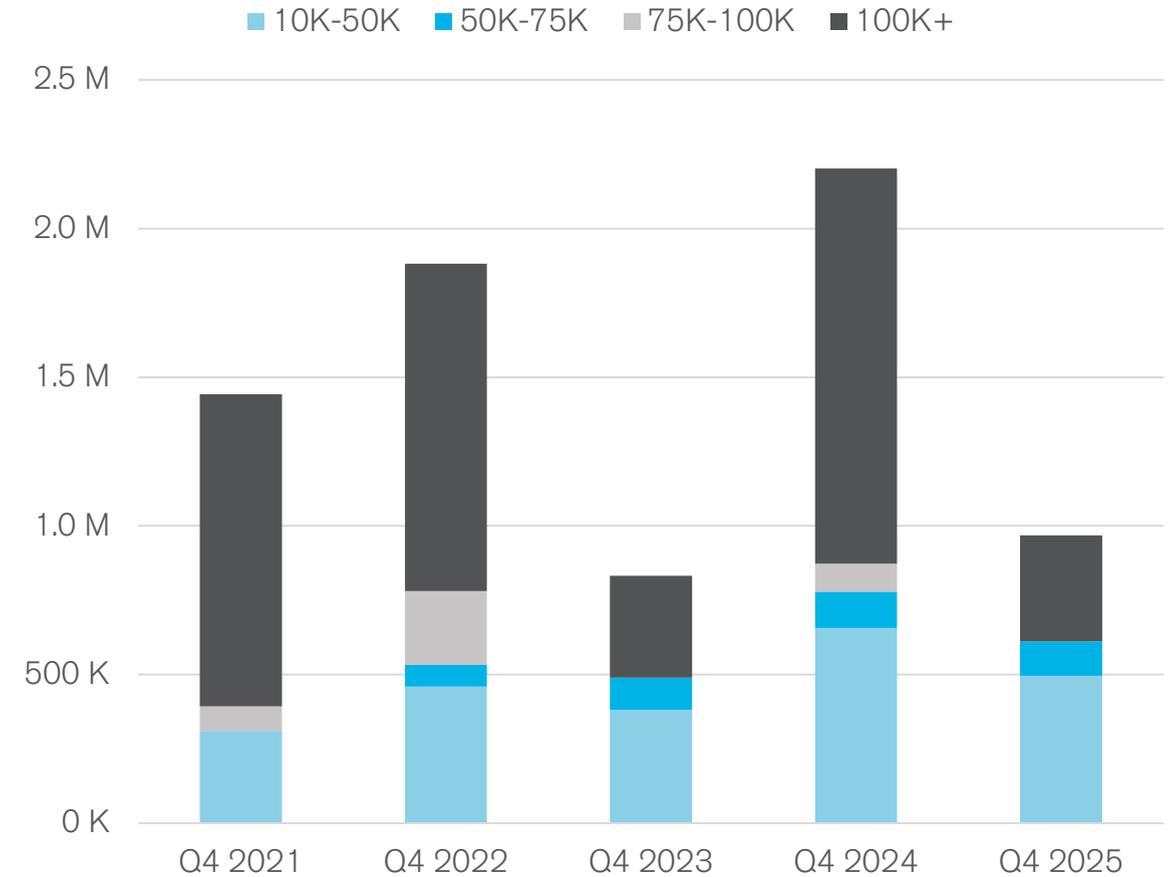
▼ **1.2M (56%)**

YOY decrease in SF transacted

# DIRECT LEASE TRANSACTIONS BY SIZE

## LA EAST

	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025
10K-50K	15 311K	21 460K	19 381K	33 657K	24 496K
50K-75K	0	1 72K	2 108K	2 122K	2 116K
75K-100K	1 81K	3 249K	0	1 93K	0
100K+	4 1.1M	2 1.1M	2 343K	4 1.3M	3 357K
<b>Grand Total</b>	<b>20</b> <b>1.4M</b>	<b>27</b> <b>1.9M</b>	<b>23</b> <b>833K</b>	<b>40</b> <b>2.2M</b>	<b>29</b> <b>969K</b>

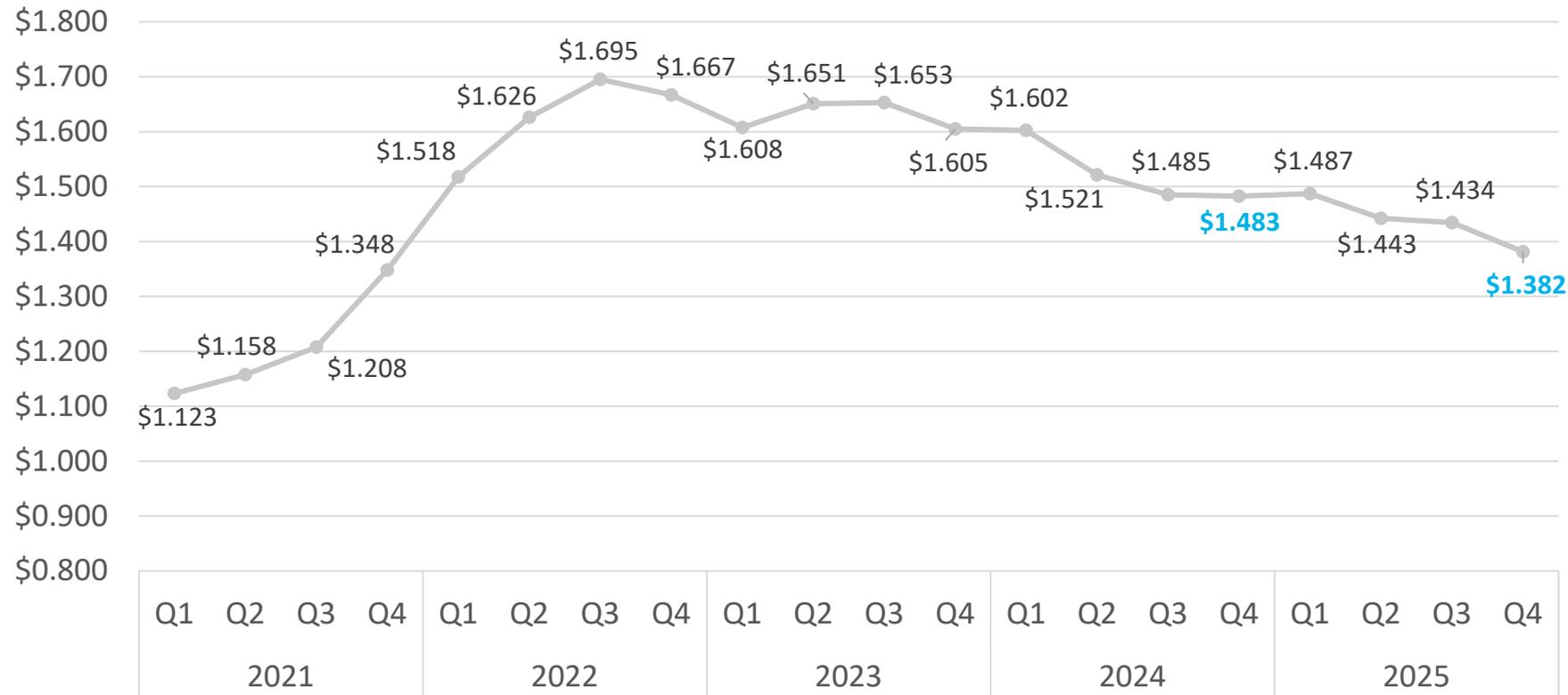


## 969K SF Transacted

Over 496K SF of all transacted SF was in buildings 10K-50K SF representing 51% of the total transacted square footage

# AVERAGE ASKING RATE (GROSS): DIRECT LEASE

## LA EAST



▲ **\$0.26 (23%)**

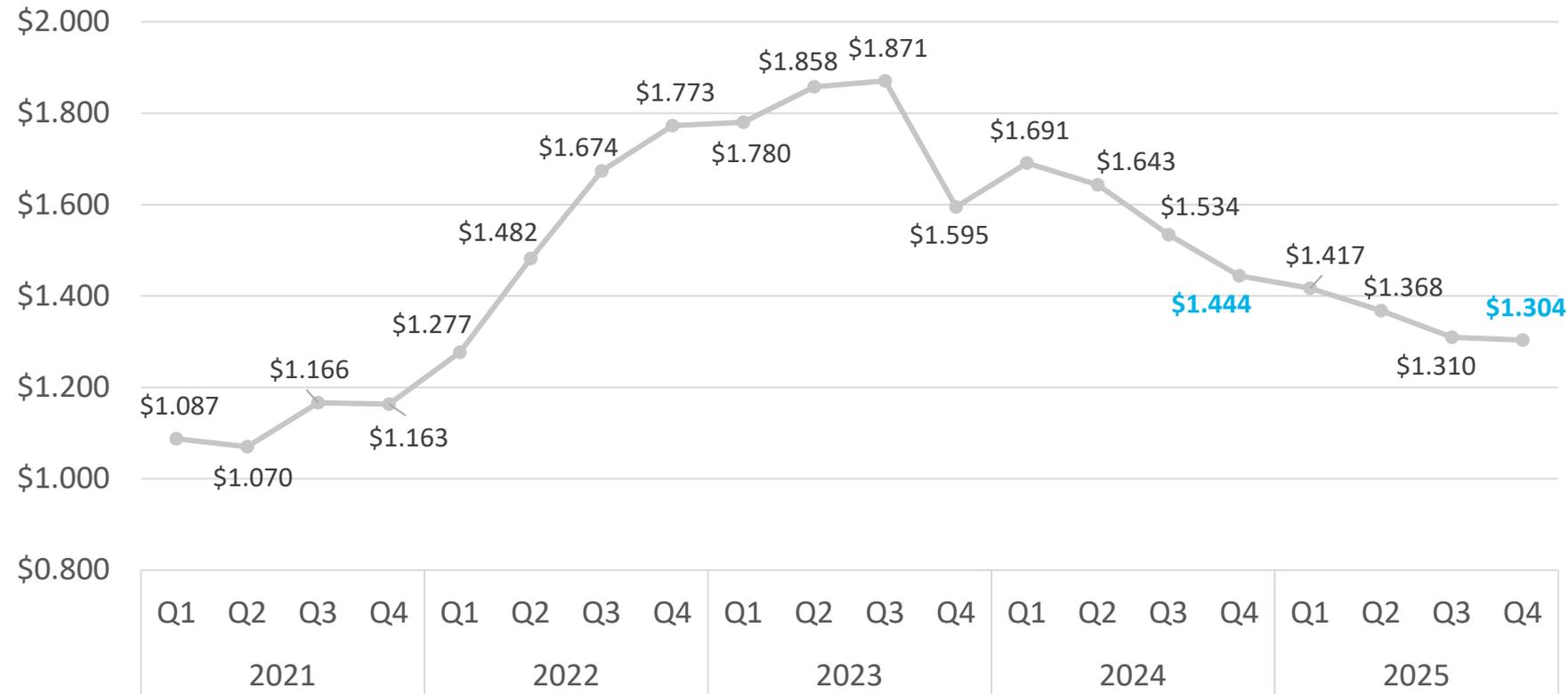
Increase in average asking rate since Q1 2021

▼ **\$0.10 (7%)**

YOY decrease in average asking rate

# AVERAGE ASKING RATE (NET): DIRECT LEASE

## LA EAST



▲ **\$0.22 (20%)**

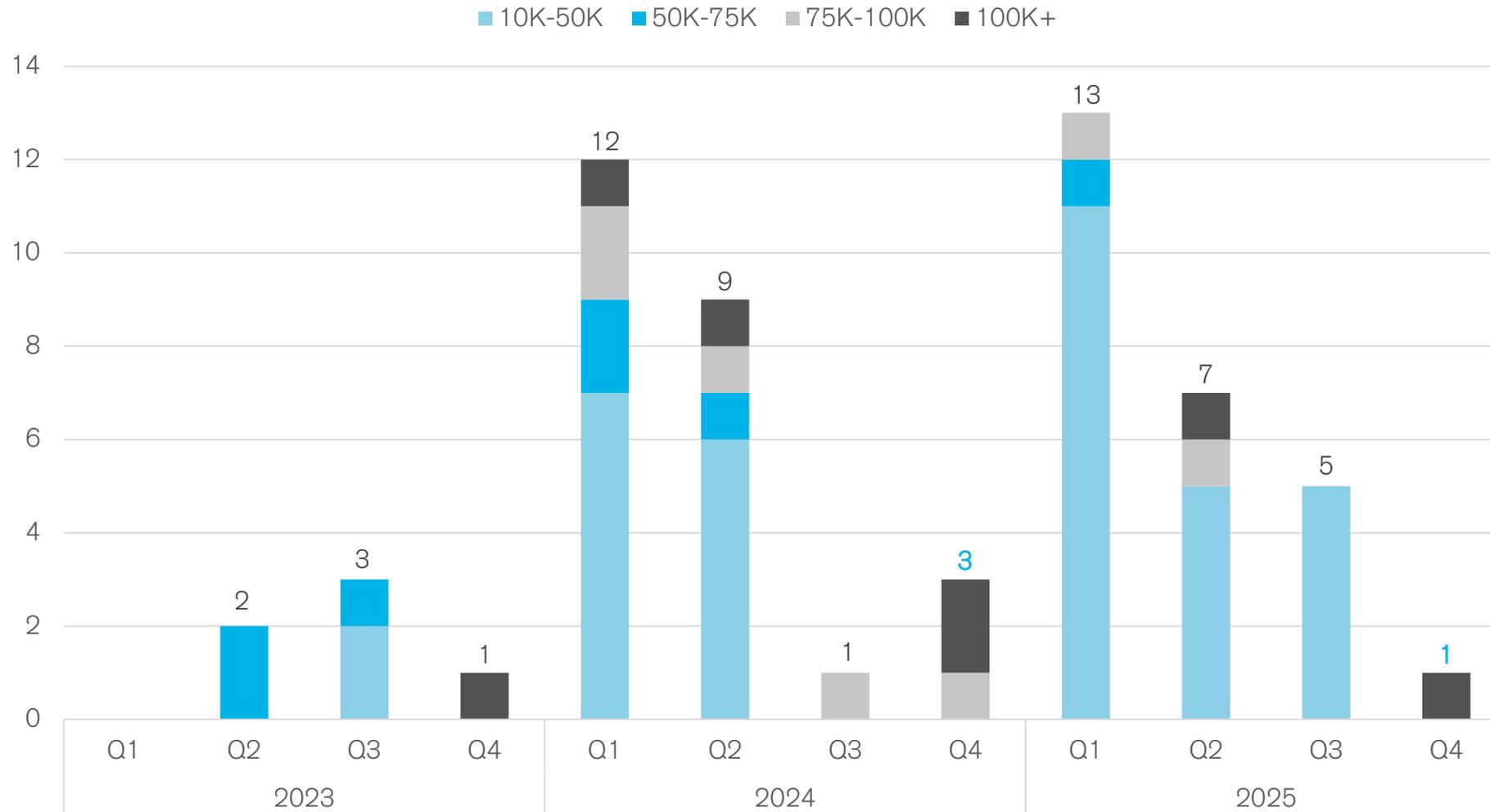
Increase in average asking rate since Q1 2021

▼ **\$0.14 (10%)**

YOY decrease in average asking rate

# RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

LA EAST



▼ **67%**

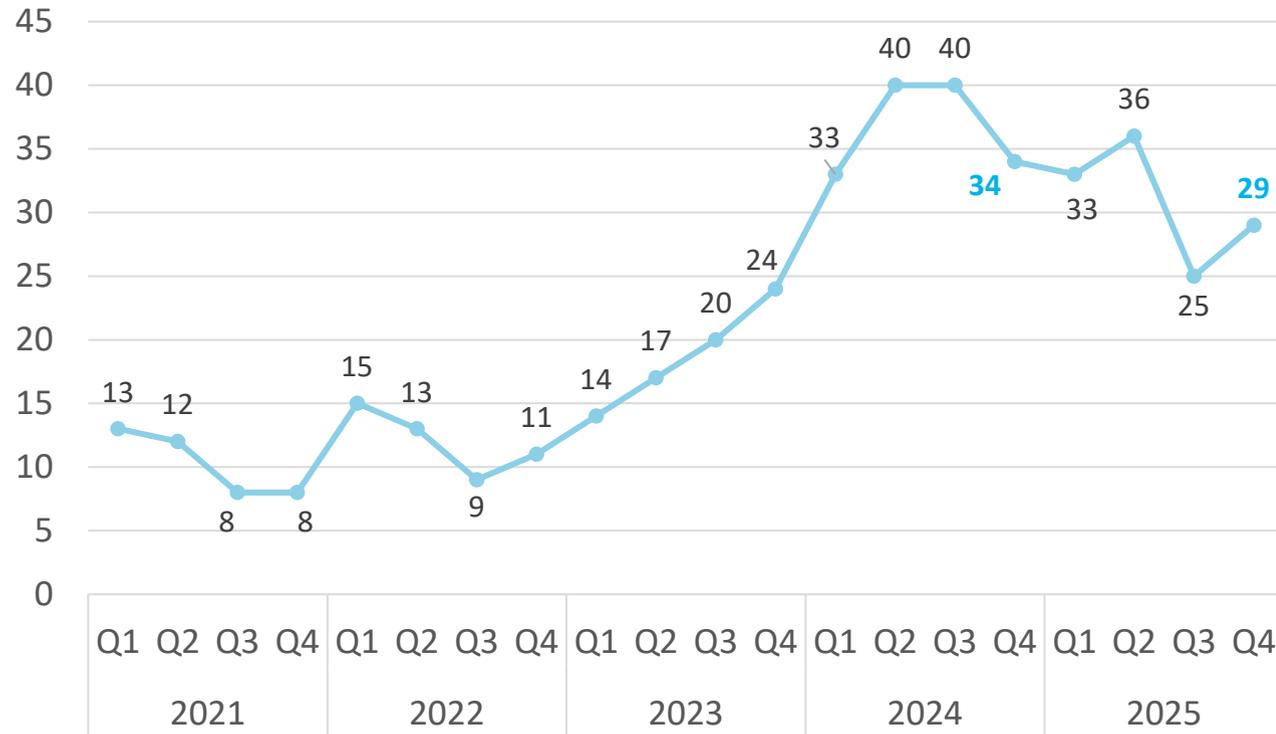
YOY decrease in number of rate reductions

▼ **92%**

Decrease in number of rate reductions since Q1 2025

# TOTAL AVAILABLE LISTINGS: SUBLEASE LA EAST

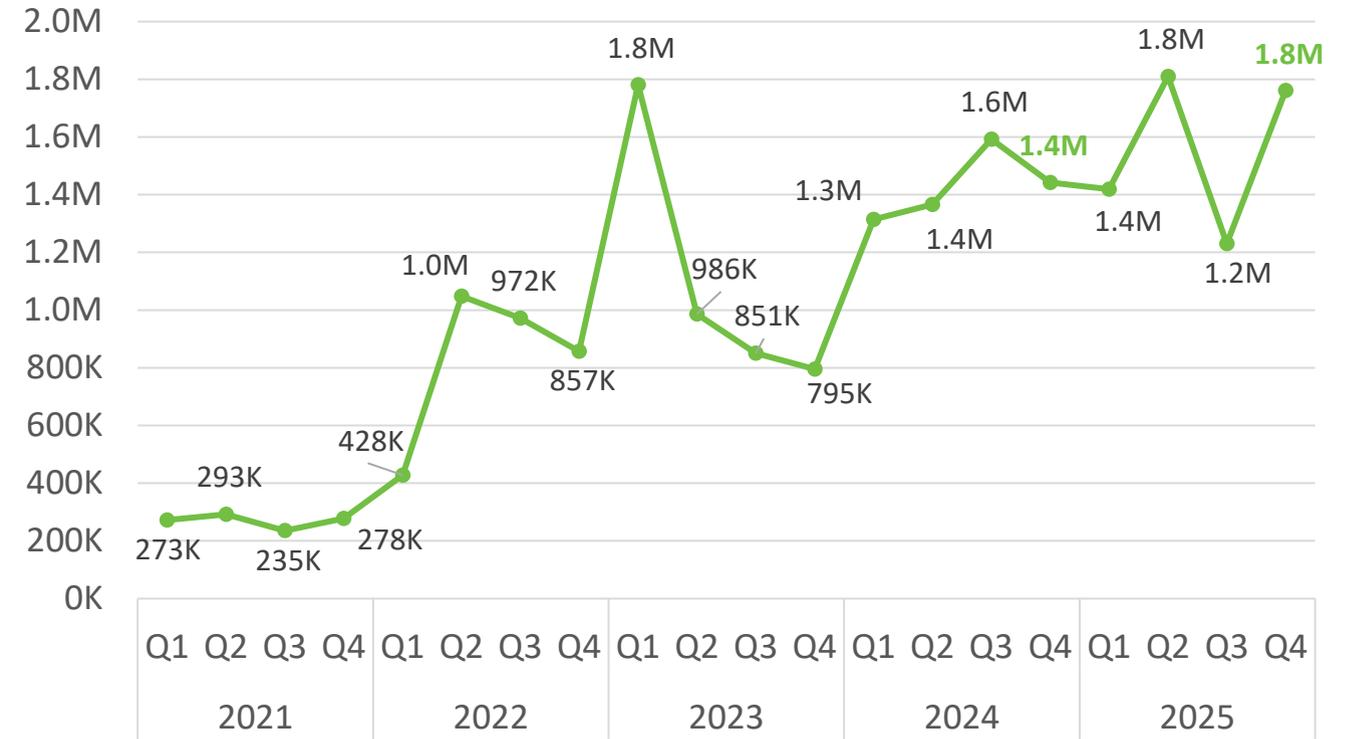
## COUNT



▼ **15%**

YOY decrease in number of listings

## BY SF



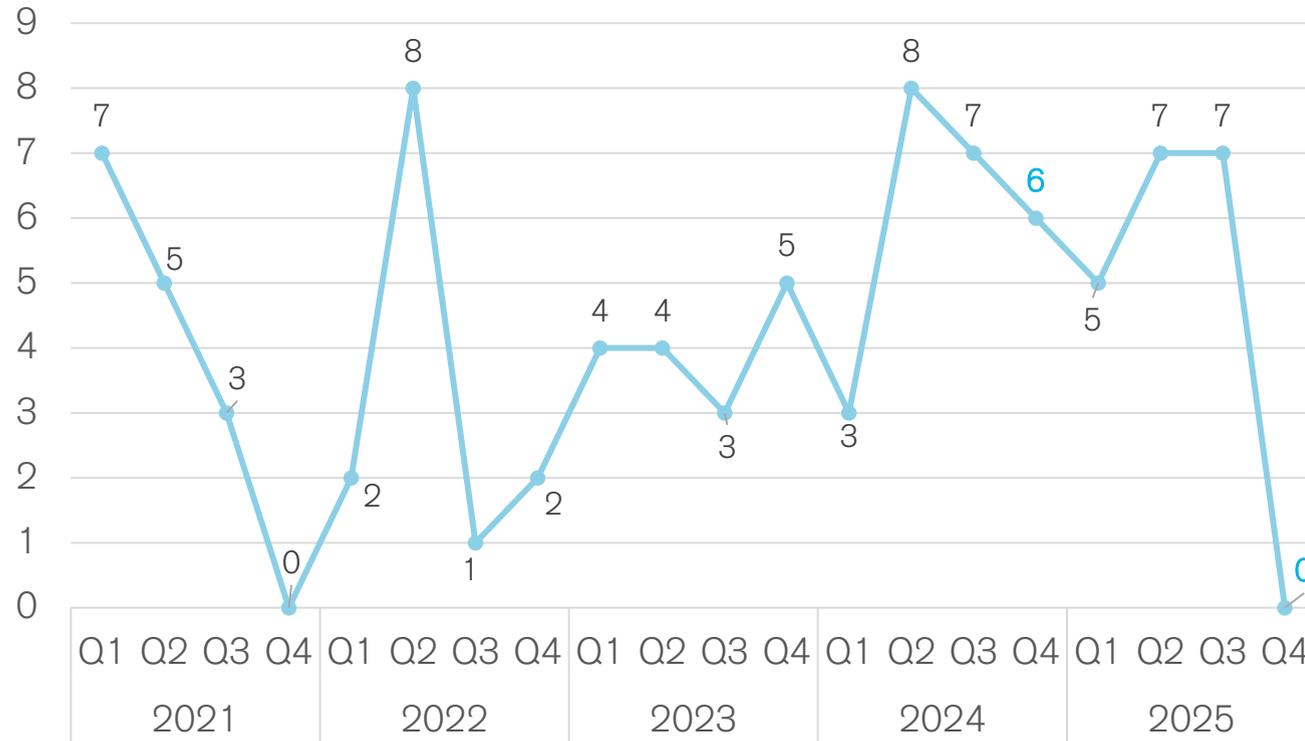
▲ **400K (29%)**

YOY increase in SF of listings

# TRANSACTIONS: SUBLEASE

## LA EAST

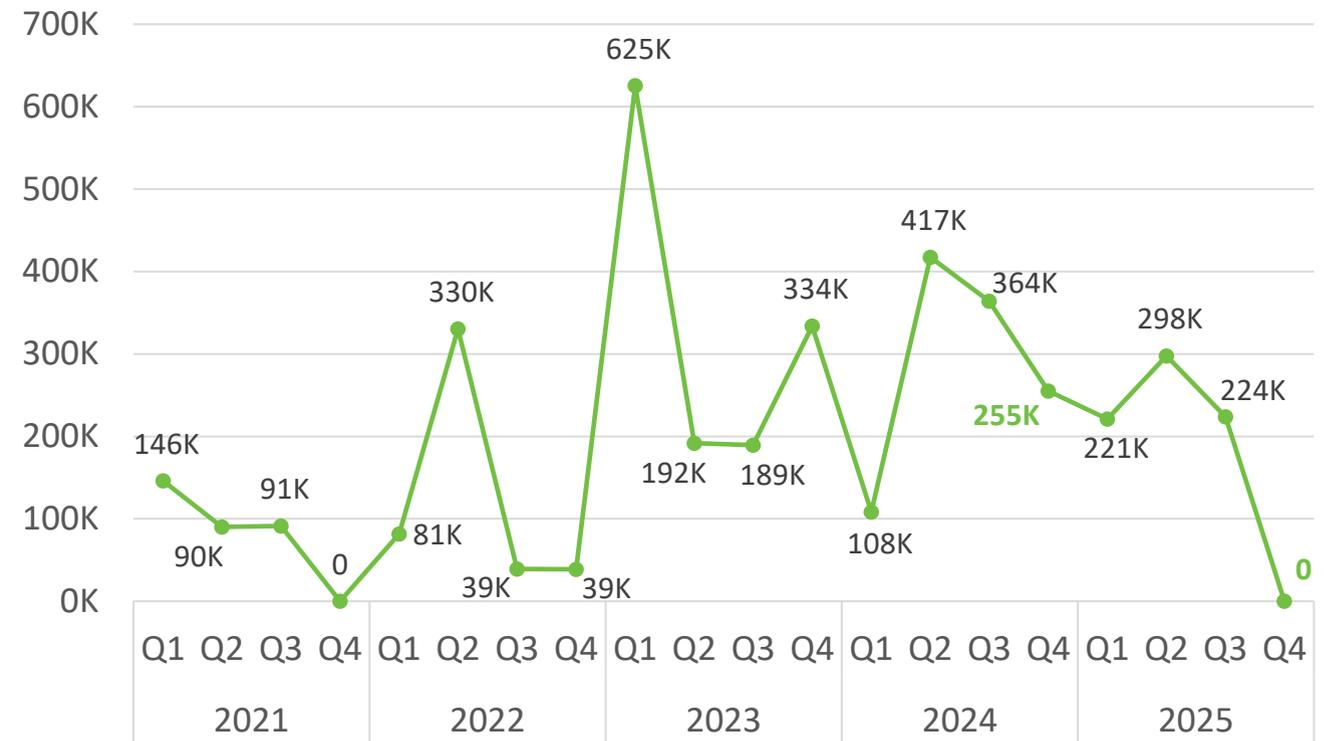
COUNT



▼ **100%**

YOY decrease in number of transactions

BY SF



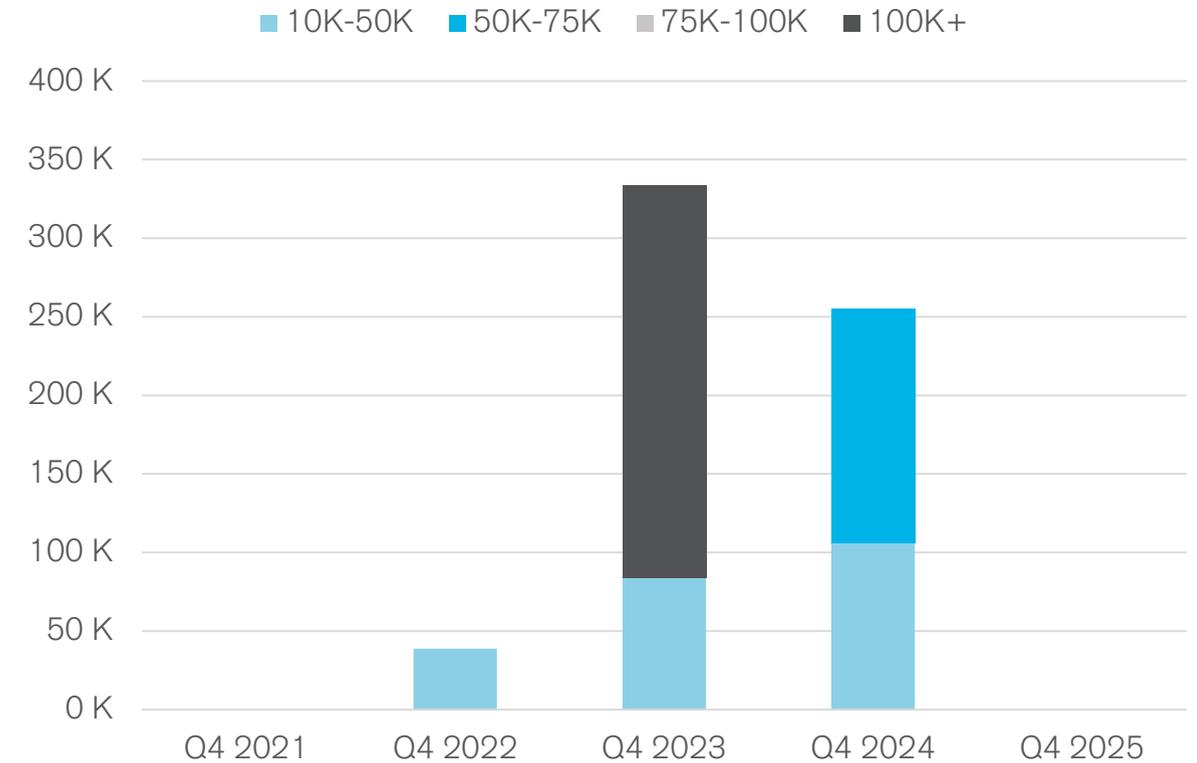
▼ **255K (100%)**

YOY decrease in SF transacted

# SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA EAST

	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025
10K-50K	0	2 39K	3 84K	4 106K	0
50K-75K	0	0	0	2 149K	0
75K-100K	0	0	0	0	0
100K+	0	0	2 250K	0	0
<b>Grand Total</b>	<b>0</b>	<b>2</b> <b>39K</b>	<b>5</b> <b>334K</b>	<b>6</b> <b>255K</b>	<b>0</b>



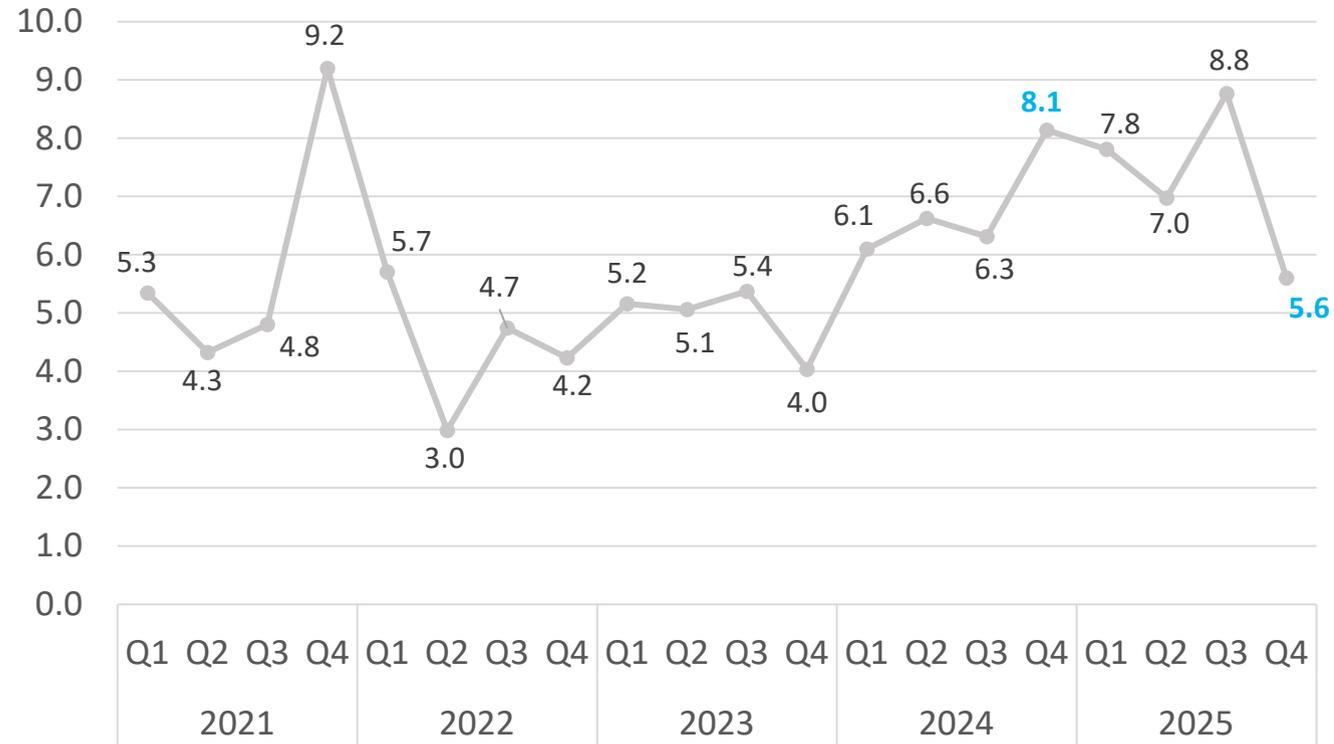
## 0 SF Subleased

There were no sublease transactions in Q4 2025

# TRANSACTIONS: AVERAGE MONTHS ON MARKET

## LA EAST

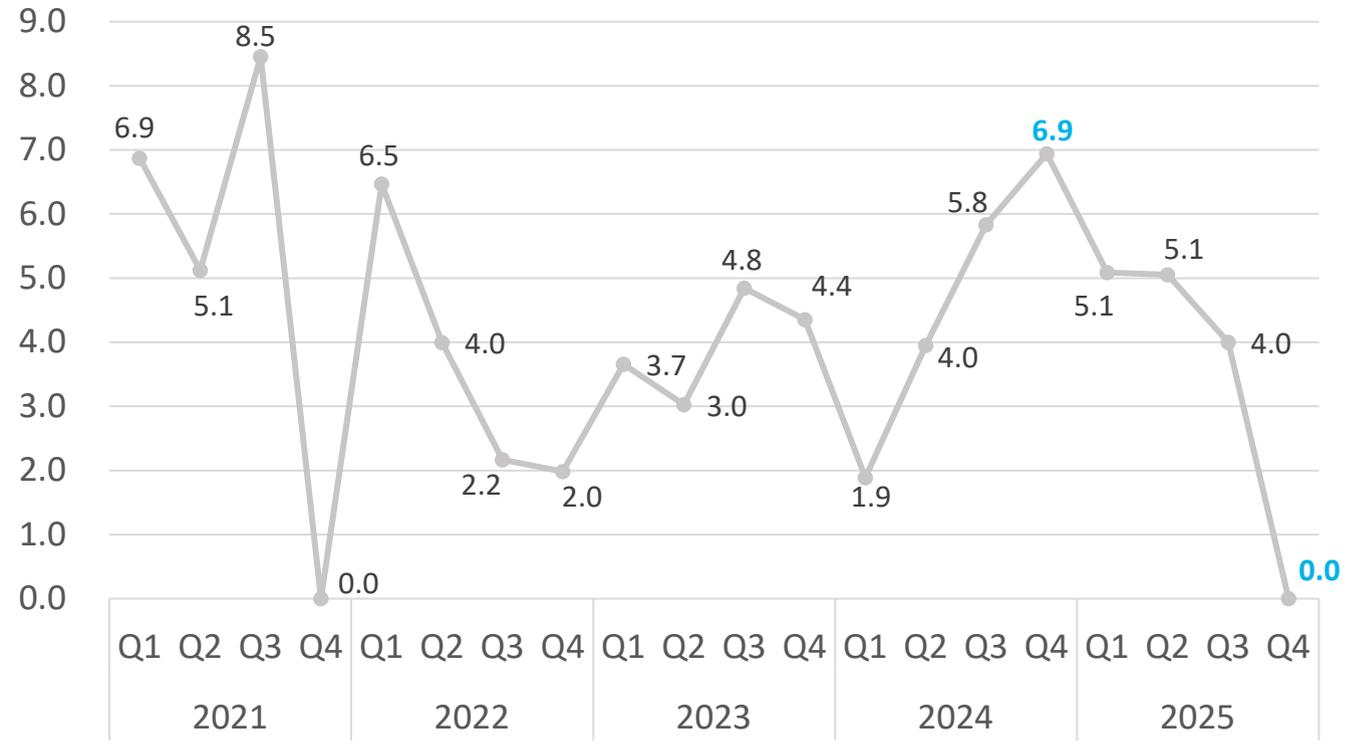
### DIRECT LEASE AVG MONTHS ON MARKET



▼ **2.5 Months (31%)**

YOY decrease in time on market

### SUBLEASE AVG MONTHS ON MARKET



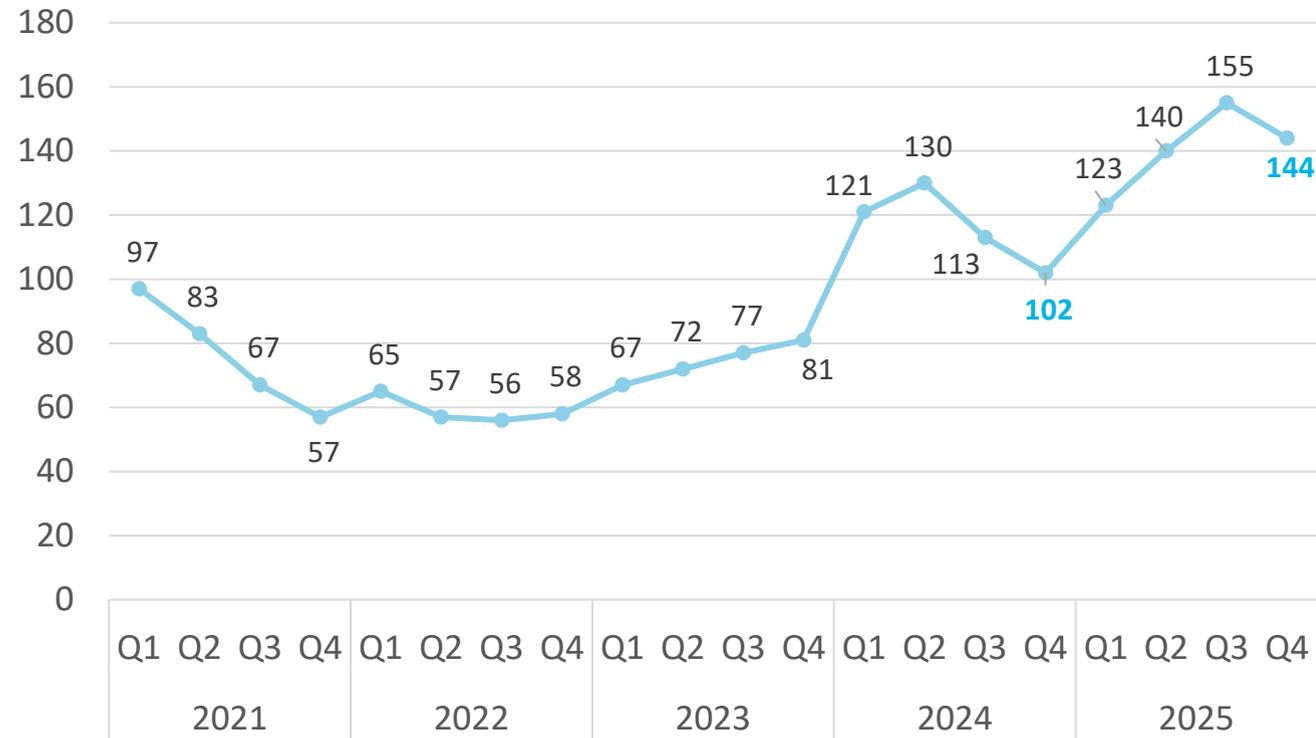
▼ **6.9 Months (100%)**

YOY decrease in time on market

# TOTAL AVAILABLE LISTINGS: SALE

LA EAST

COUNT



▲ **42%**

YOY increase in number of listings

BY SF



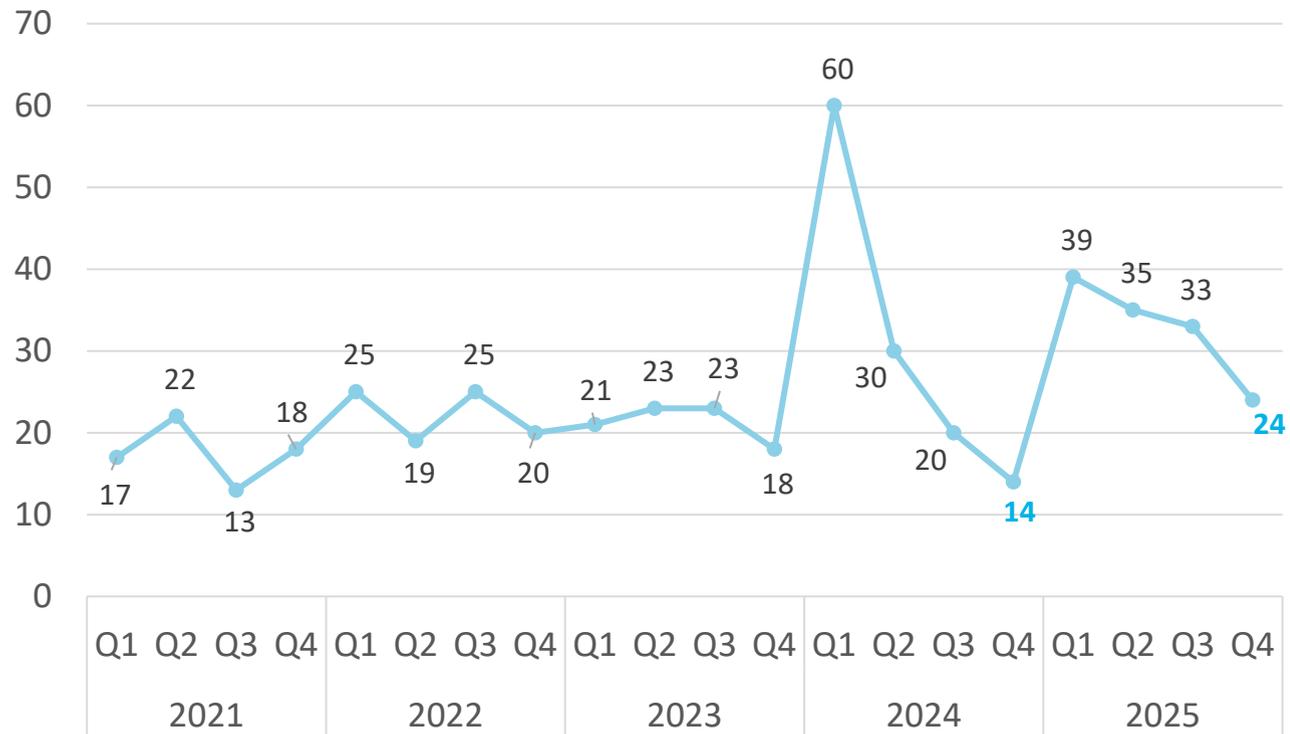
▲ **2.1M (100%)**

YOY increase in SF of listings

# NEW LISTINGS ADDED: SALE

LA EAST

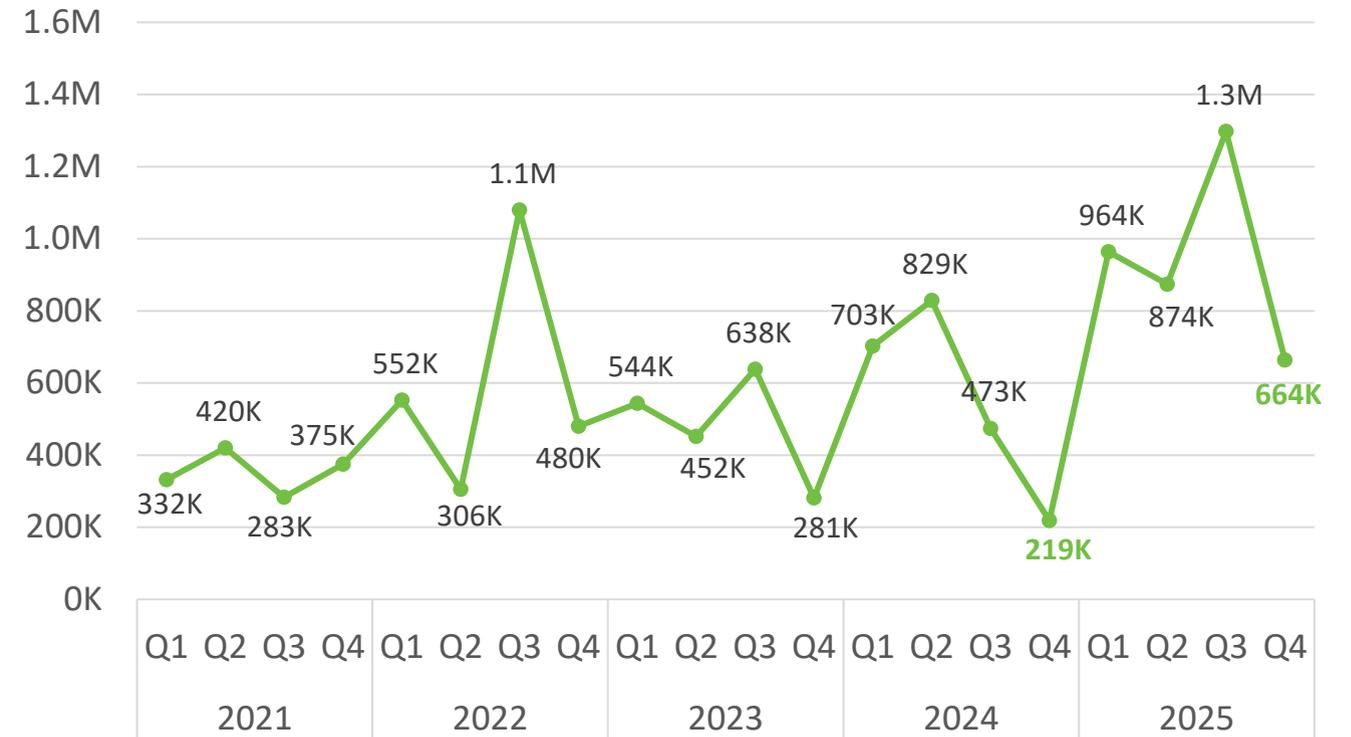
COUNT



▲ **71%**

YOY increase in number of listings added

BY SF



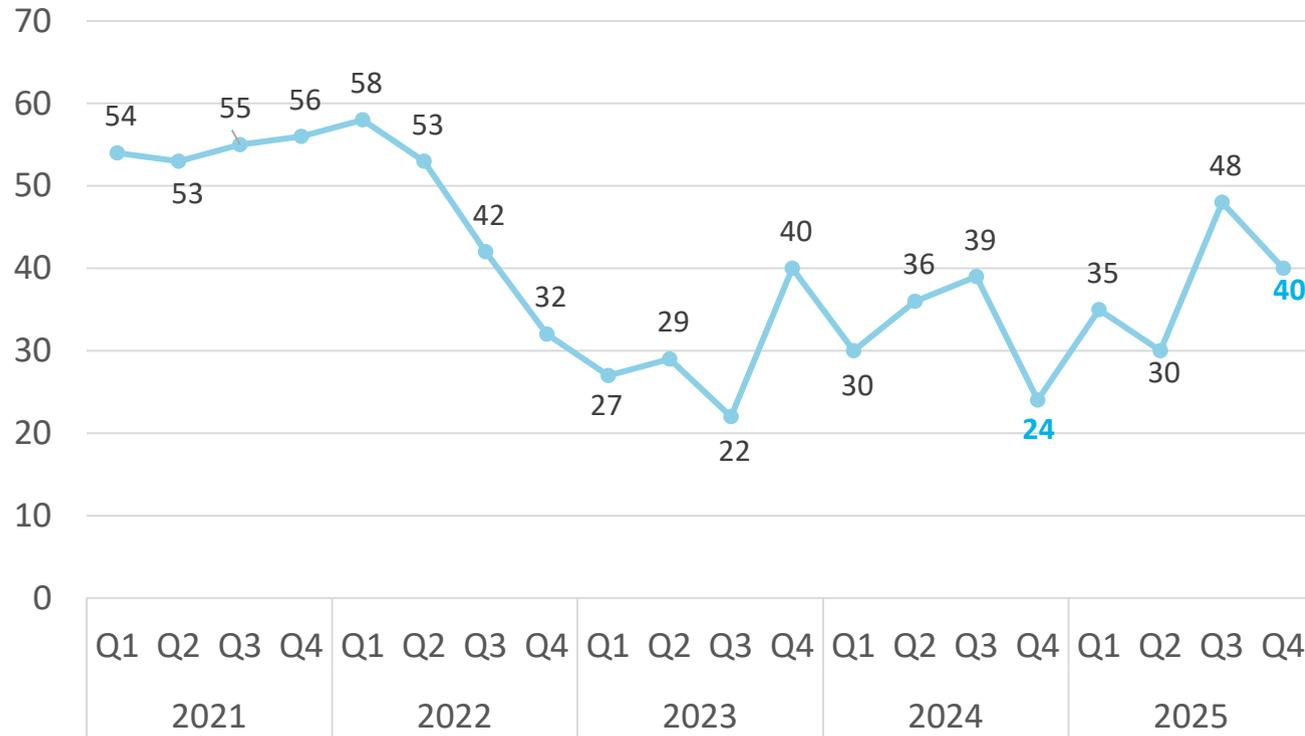
▲ **445K (203%)**

YOY increase in SF added

# SALE COMPARABLES

## LA EAST

### COUNT



▲ **67%**

YOY increase in number of transactions

### BY SF



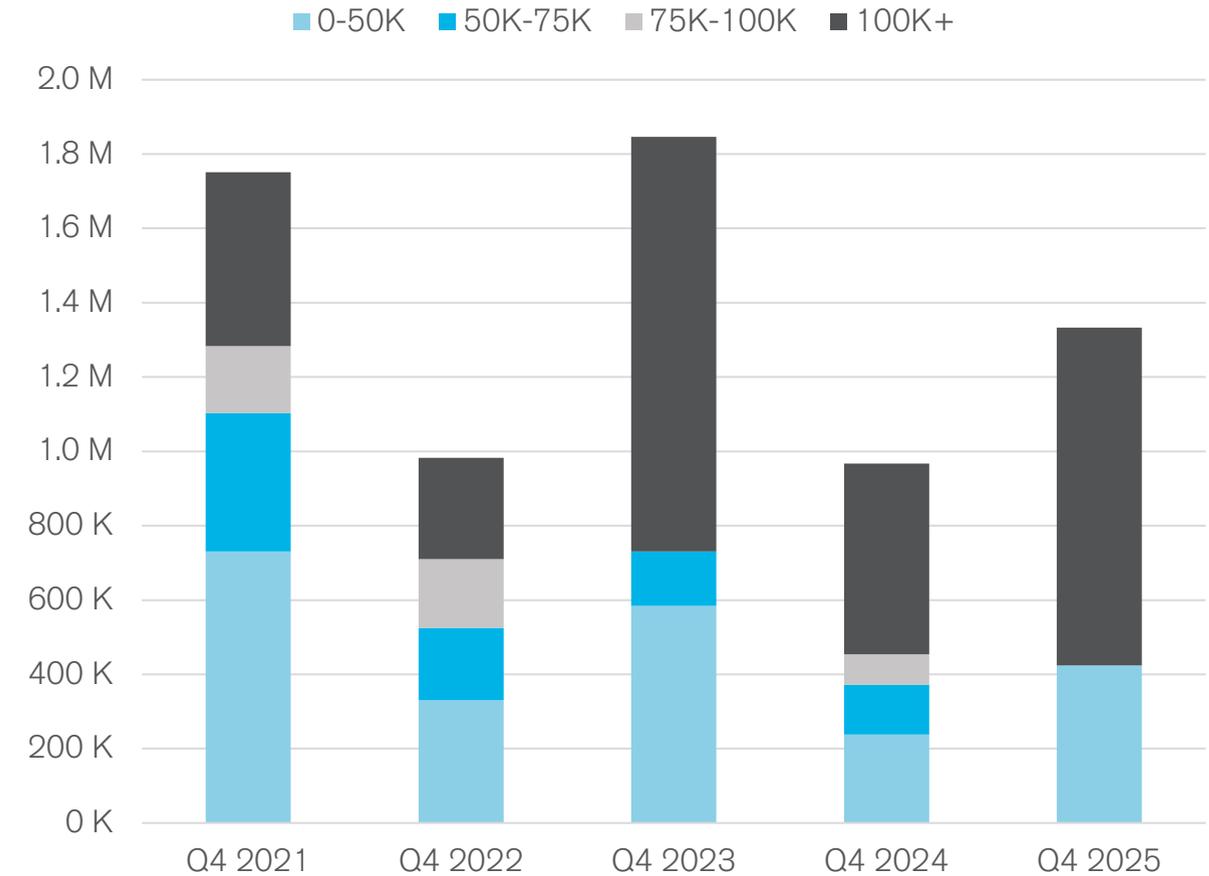
▲ **332K (34%)**

YOY increase in SF sold

# SALE COMPS BY SIZE

## LA EAST

	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025
0-50K	46 731K	26 330K	36 584K	18 238K	35 424K
50K-75K	6 373K	3 195K	2 146K	2 134K	0
75K-100K	2 179K	2 185K	0	1 82K	0
100K+	2 468K	1 272K	2 1.1M	3 513K	5 909K
<b>Grand Total</b>	<b>56 1.8M</b>	<b>32 982K</b>	<b>40 1.8M</b>	<b>24 968K</b>	<b>40 1.3M</b>

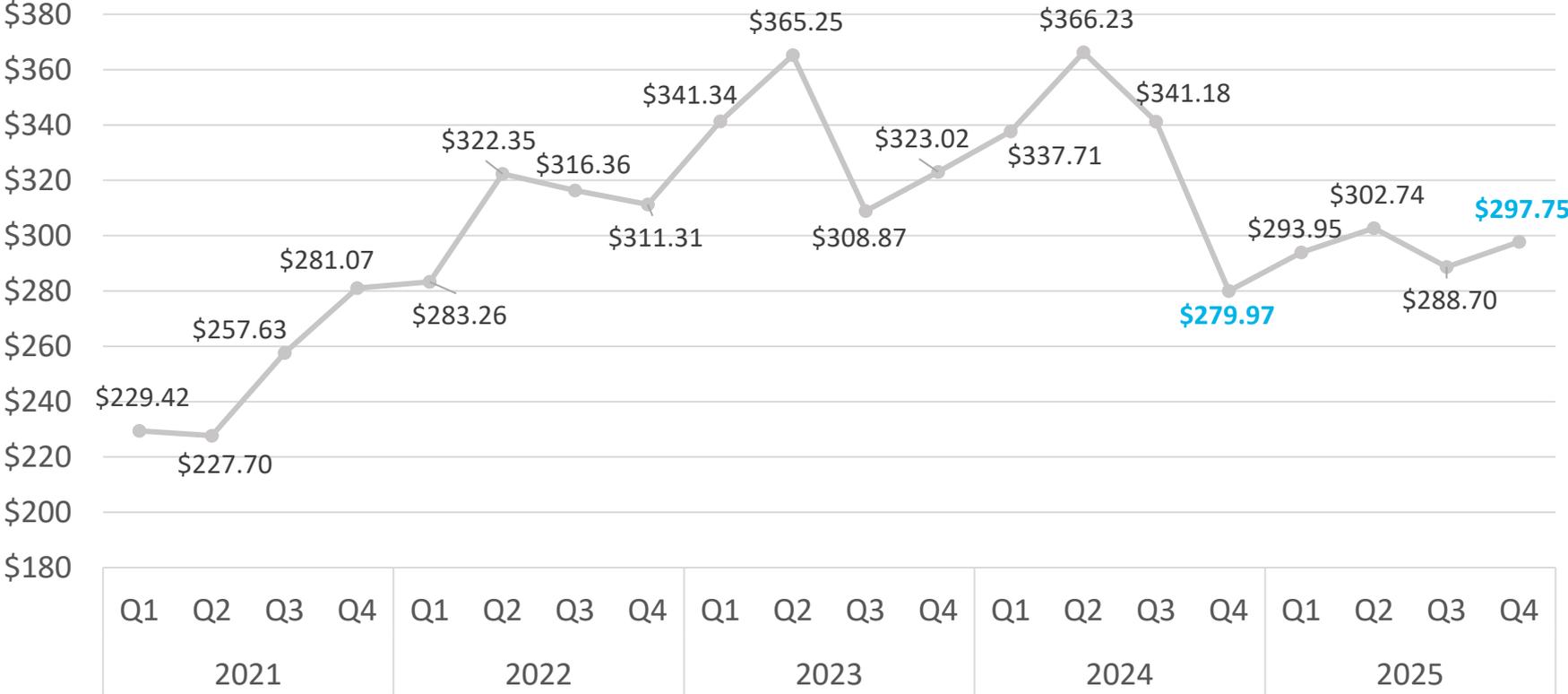


# 1.3M SF Sold

Over 909K SF of all SF sold was in buildings 100K+ SF representing 70% of the total transacted square footage

# SOLD PRICE/SF

## LA EAST



▲ **\$68.33 (30%)**

Increase in average sold price since Q1 2021

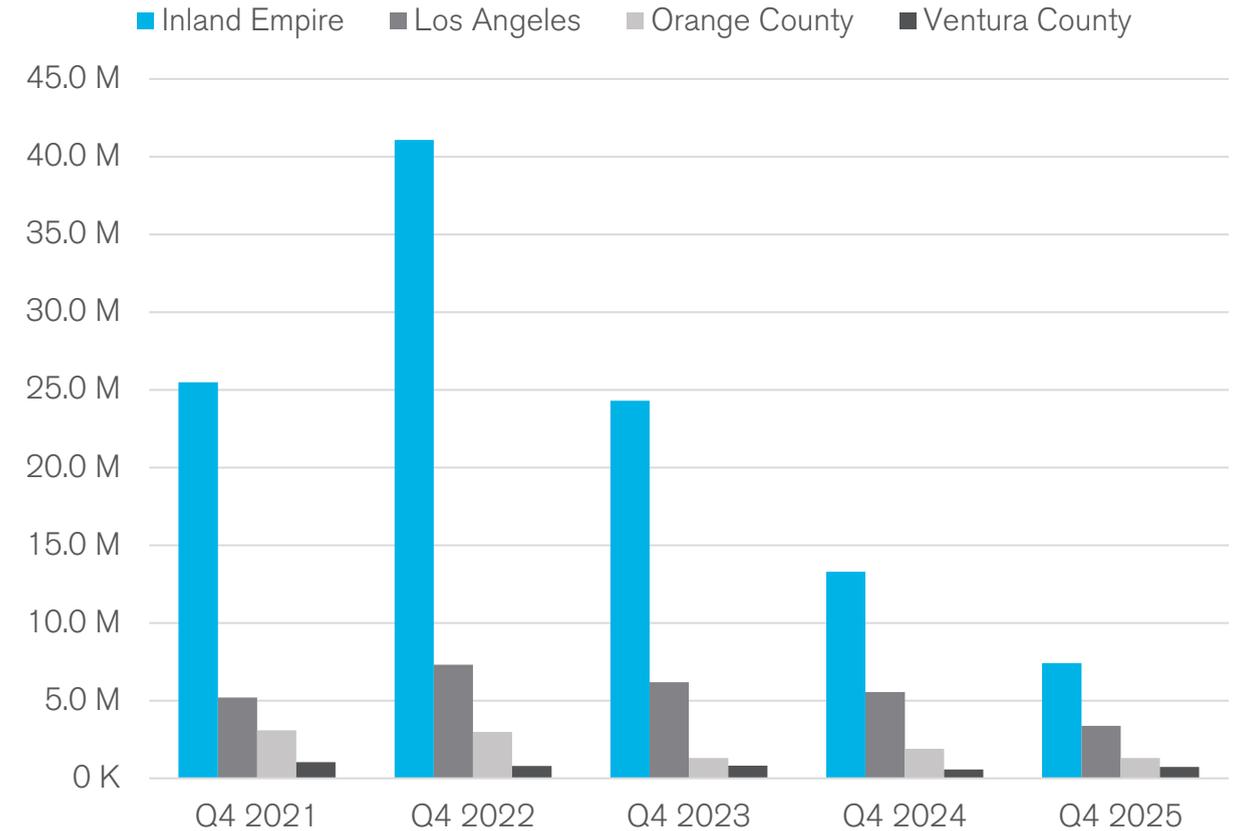
▲ **\$17.78 (6%)**

YOY increase in average sold price

# UNDER CONSTRUCTION PROPERTIES: 2021 – 2025

IE, LA, OC, VENTURA COUNTY

Region	Q4 2021	Q4 2022	Q4 2023	Q4 2024	Q4 2025	YOY % Change
Inland Empire	25.5 M	41.1 M	24.3 M	13.3 M	7.4 M	▼ 44%
Los Angeles County	5.2 M	7.3 M	6.2 M	5.5 M	3.4 M	▼ 39%
Orange County	571 K	3.0 M	1.3 M	1.9 M	1.3 M	▼ 32%
Ventura County	412 K	793 K	806 K	574 K	738 K	▲ 28%
<b>Total</b>	<b>34.8 M</b>	<b>52.2 M</b>	<b>32.7 M</b>	<b>21.3 M</b>	<b>12.8 M</b>	<b>▼ 40%</b>



▼ **40%**

YOY decrease in SF under construction

**12.8M SF**

Total SF under construction in Q4 2025

**1.2M SF (9%)**

Total SF under construction in LA East Q4 2025

# DELIVERED/COMPLETED PROPERTIES: 2021 – 2025

IE, LA, OC, VENTURA COUNTY

Region	2021	2022	2023	2024	2025	Projected
						Q1 2026
Inland Empire	15.1 M	22.0 M	34.7 M	23.1 M	11.6 M	2.4 M
LA East	1.3 M	1.4 M	2.0 M	2.5 M	394 K	160 K
LA MidCounties	584 K	287 K	23 K	367 K	880 K	119 K
LA Central	89 K	696 K	332 K	1.2 M	379 K	217 K
South Bay	851 K	1.5 M	1.6 M	1.1 M	2.2 M	224 K
LA Northwest	1.0 M	606 K	354 K	479 K	1.1 M	621 K
Orange County	459 K	1.9 M	3.1 M	1.6 M	2.5 M	393 K
Ventura County	2.3 M	345 K	427 K	322 K	582 K	0
<b>Total</b>	<b>21.8 M</b>	<b>28.7 M</b>	<b>42.5 M</b>	<b>30.6 M</b>	<b>19.7 M</b>	<b>4.1 M</b>

**3.5M SF**

Total delivered construction in Q4 2025

**394K SF**

Total delivered construction in LA East in 2025

**4.1M SF**

Projected to be delivered in Q1 2026