

Q1 2026
RESEARCH REPORT

LA CENTRAL

CONTENTS

LA CENTRAL COVERAGE AREA

DIRECT LEASE

Existing Available Listings
New Listings Added
Under Construction Available Listings
Proposed Available Listings
Direct Lease Transactions
Direct Lease Transactions by Size
Avg Asking Rate – Total Available Listings (Gross)
Avg Asking Rate – Total Available Listings (Net)
Rate Reductions (Net)

SUBLEASE

Total Available Listings
Sublease Transactions
Sublease Transactions by Size
Transactions Average Months on Market: Comparison

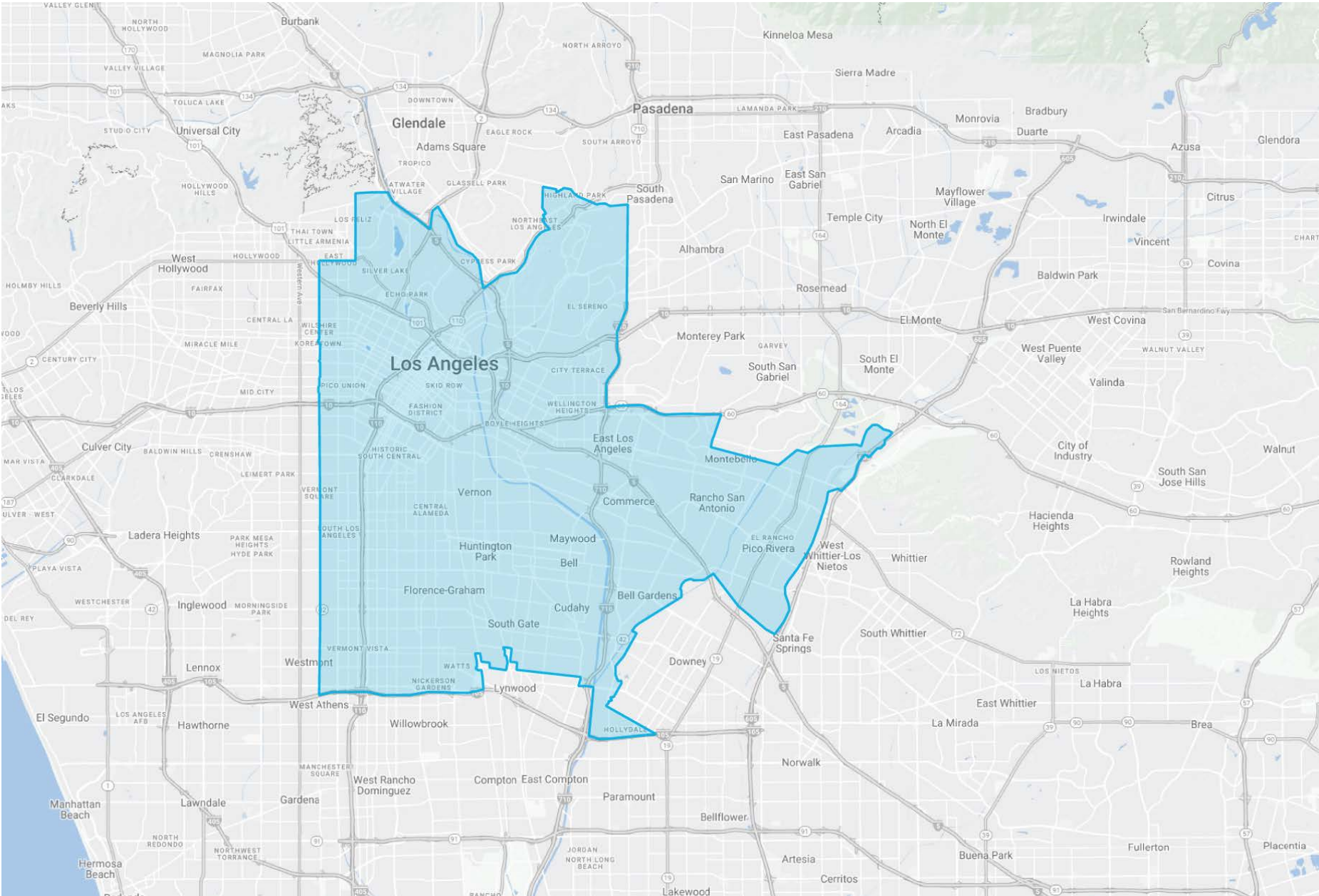
SALE

Total Available Listings
New Listings Added
Sale Comparables
Sale Comparables by Size
Sale Comparables – Avg Price

UNDER CONSTRUCTION

Under Construction Properties
Delivered/Completed Properties

LA CENTRAL COVERAGE AREA



ALL PROPERTY TYPES

Industrial, Office, Retail & Land

3,500

Listings across 78K Properties in LA Central

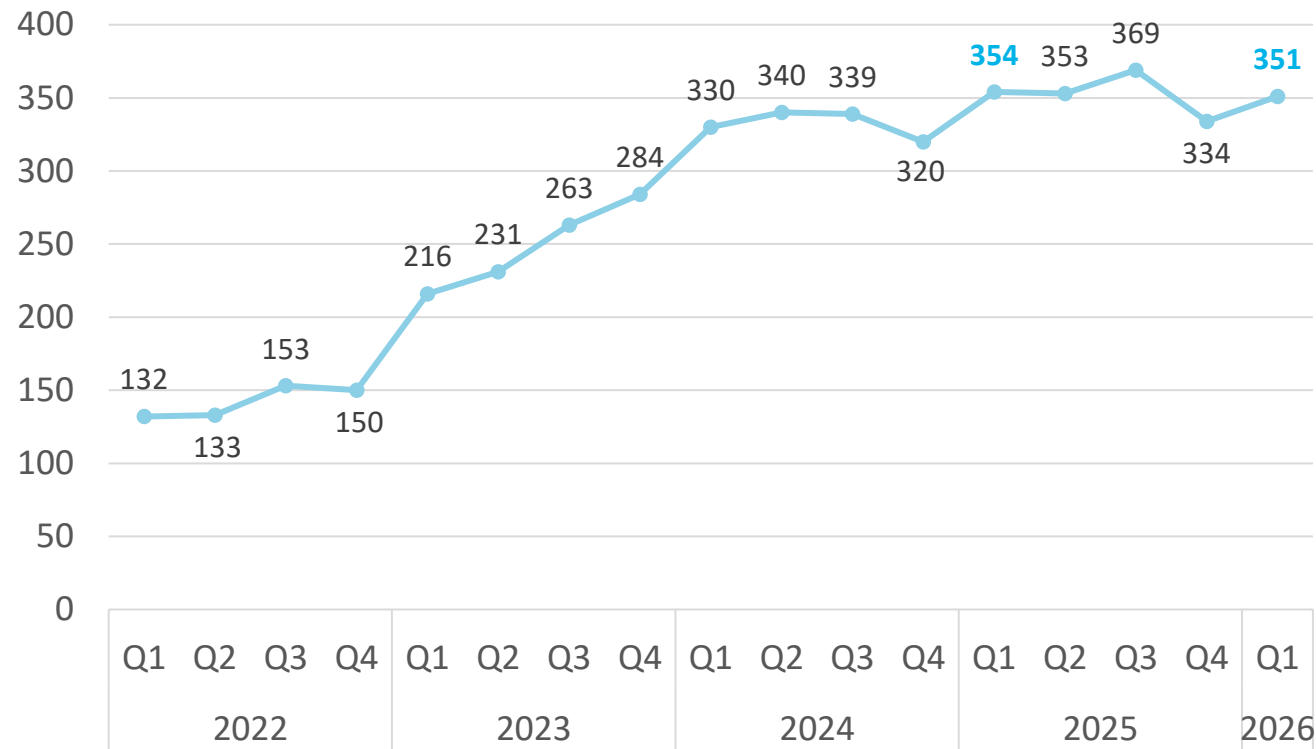
37K

Listings across 422K Properties in SoCal

EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL

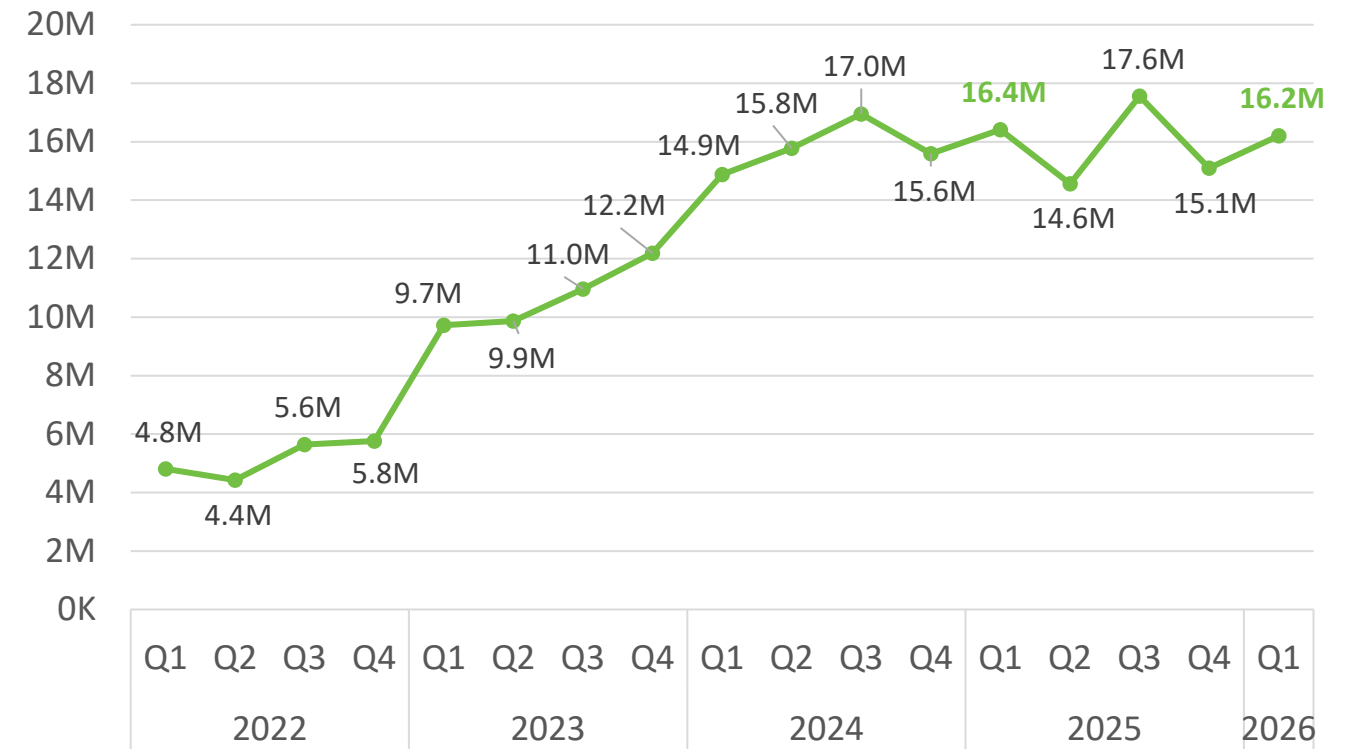
COUNT



▼ 1%

YOY decrease in number of listings

BY SF



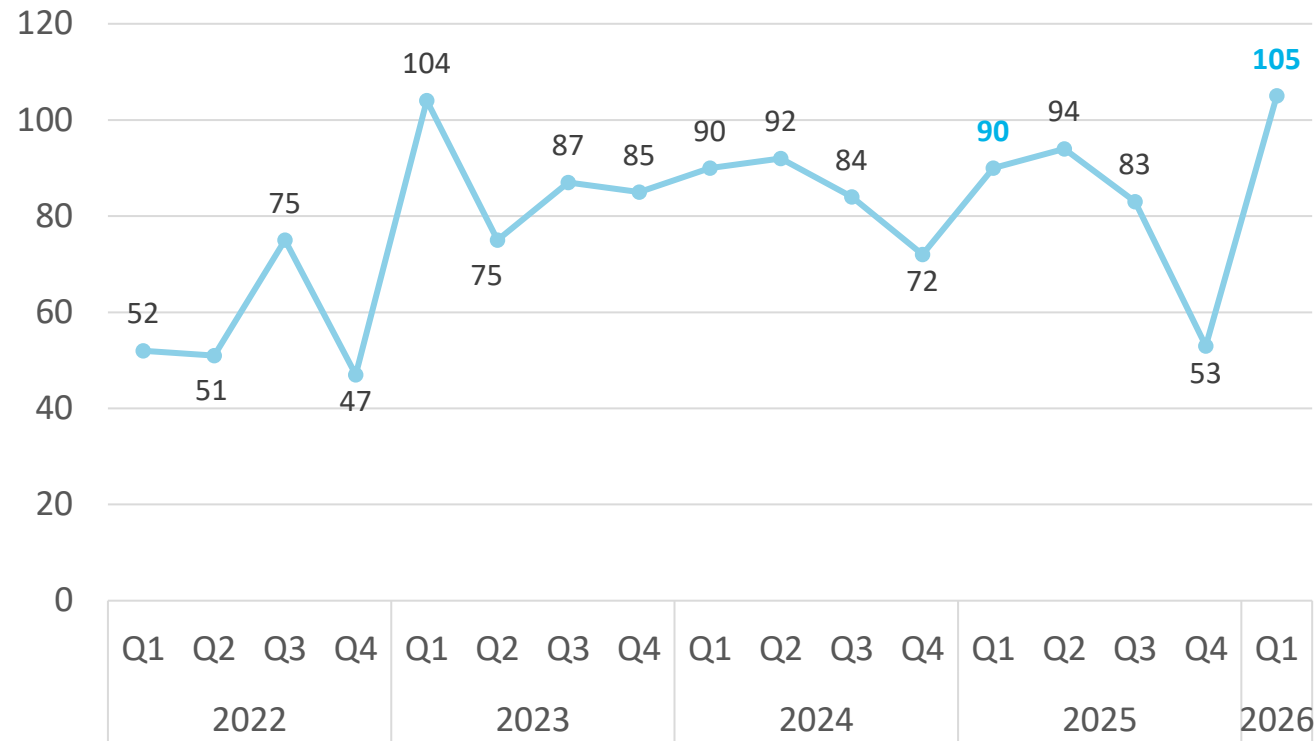
▼ 200K (1%)

YOY decrease in SF of listings

NEW LISTINGS ADDED: DIRECT LEASE

LA CENTRAL

COUNT



▲ **17%**

YOY increase in number of listings added

BY SF



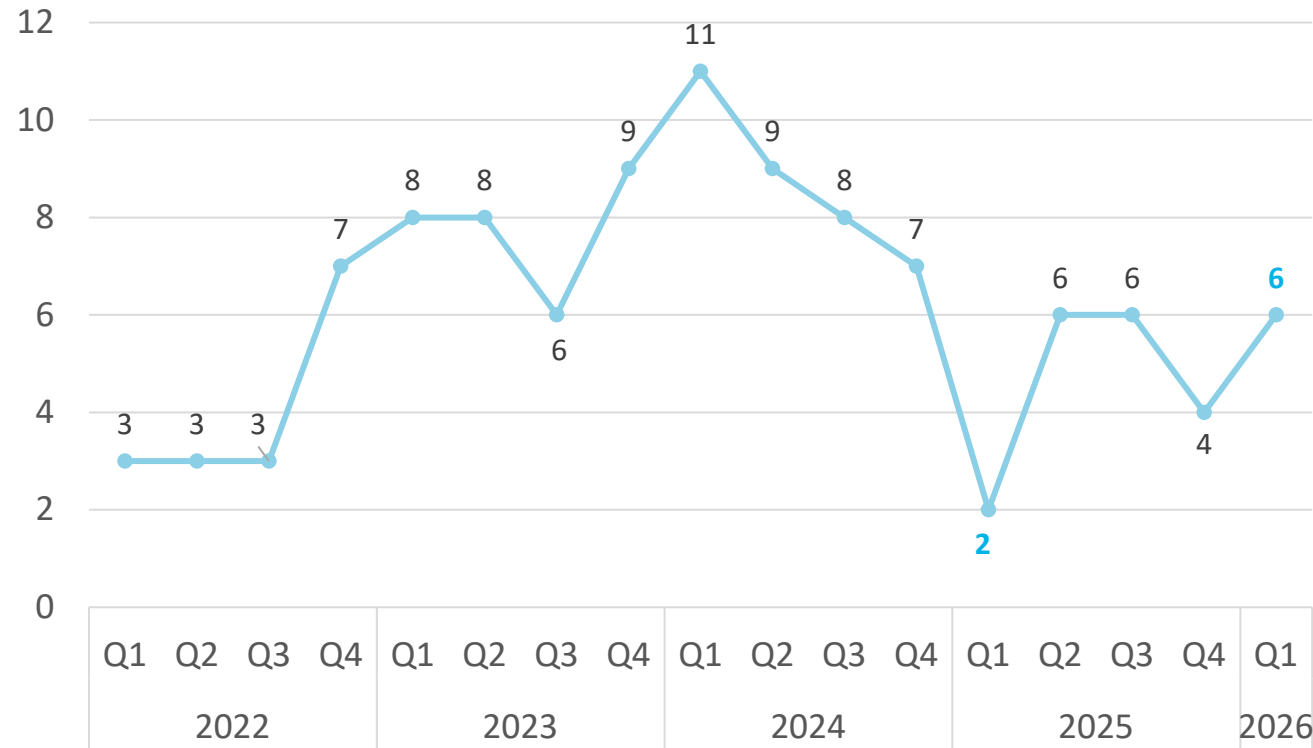
▲ **1.0M (29%)**

YOY increase in SF of listings added

UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL

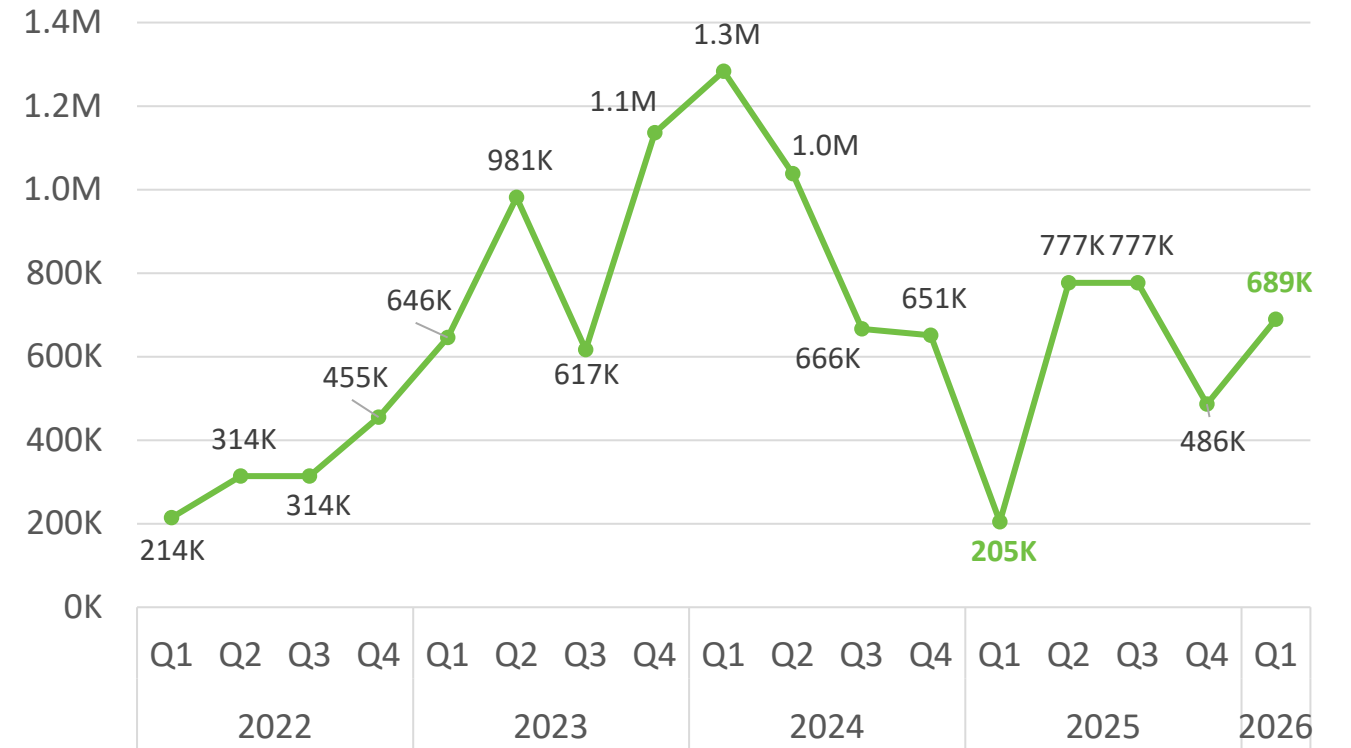
COUNT



▲ **200%**

YOY increase in number of listings

BY SF



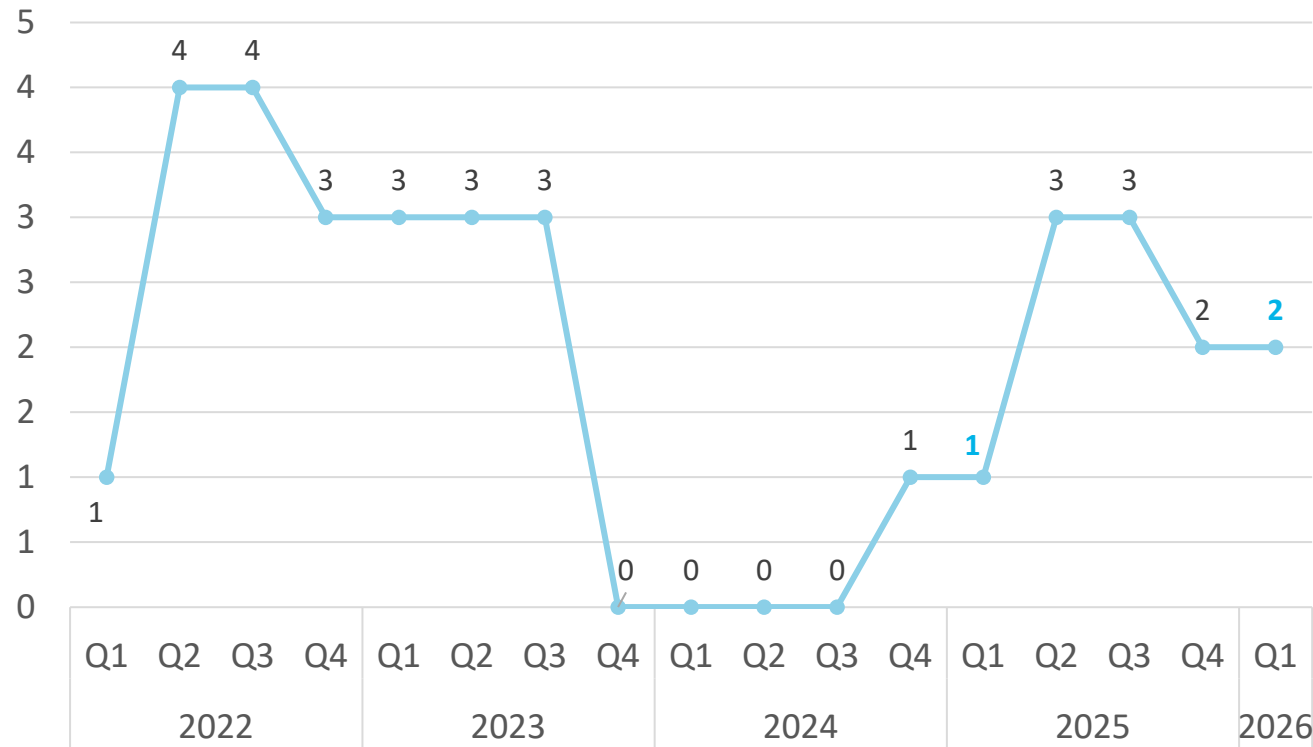
▲ **484K (236%)**

YOY increase in SF of listings

PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL

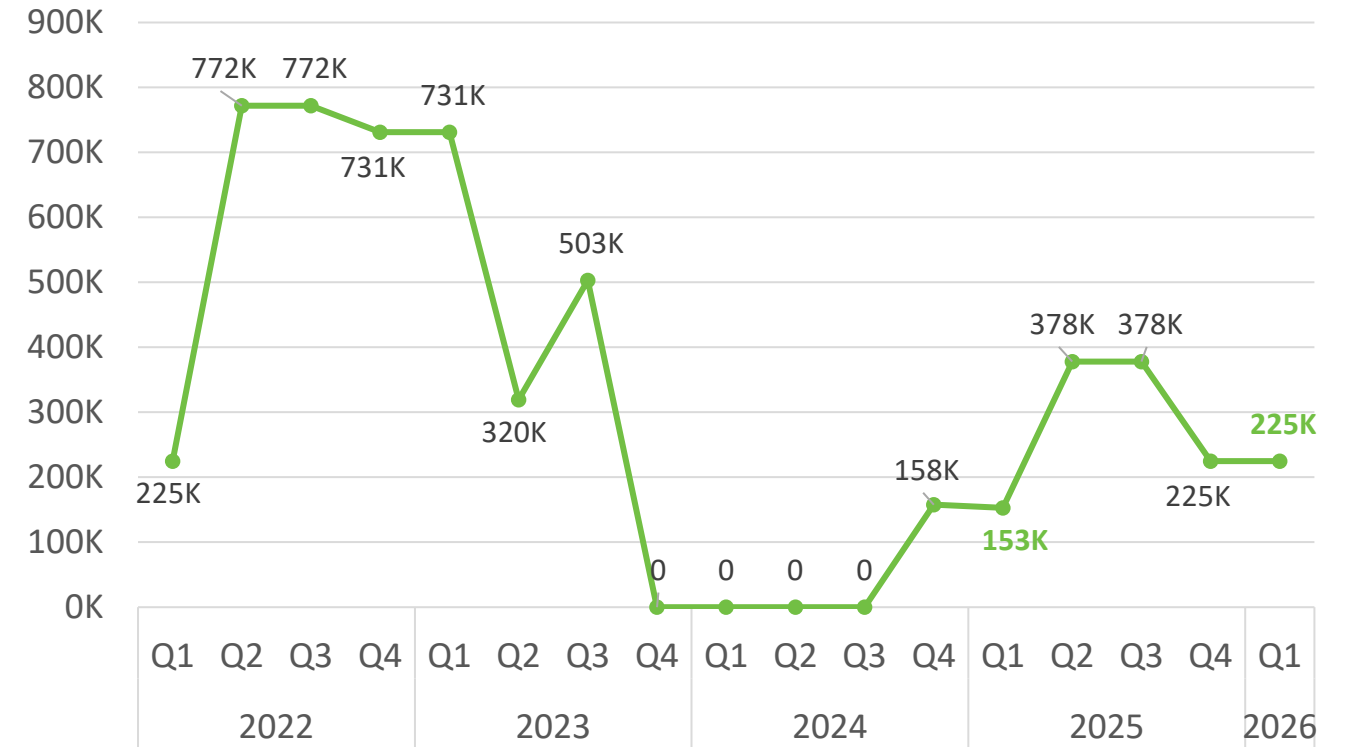
COUNT



▲ **100%**

YOY increase in number of listings

BY SF



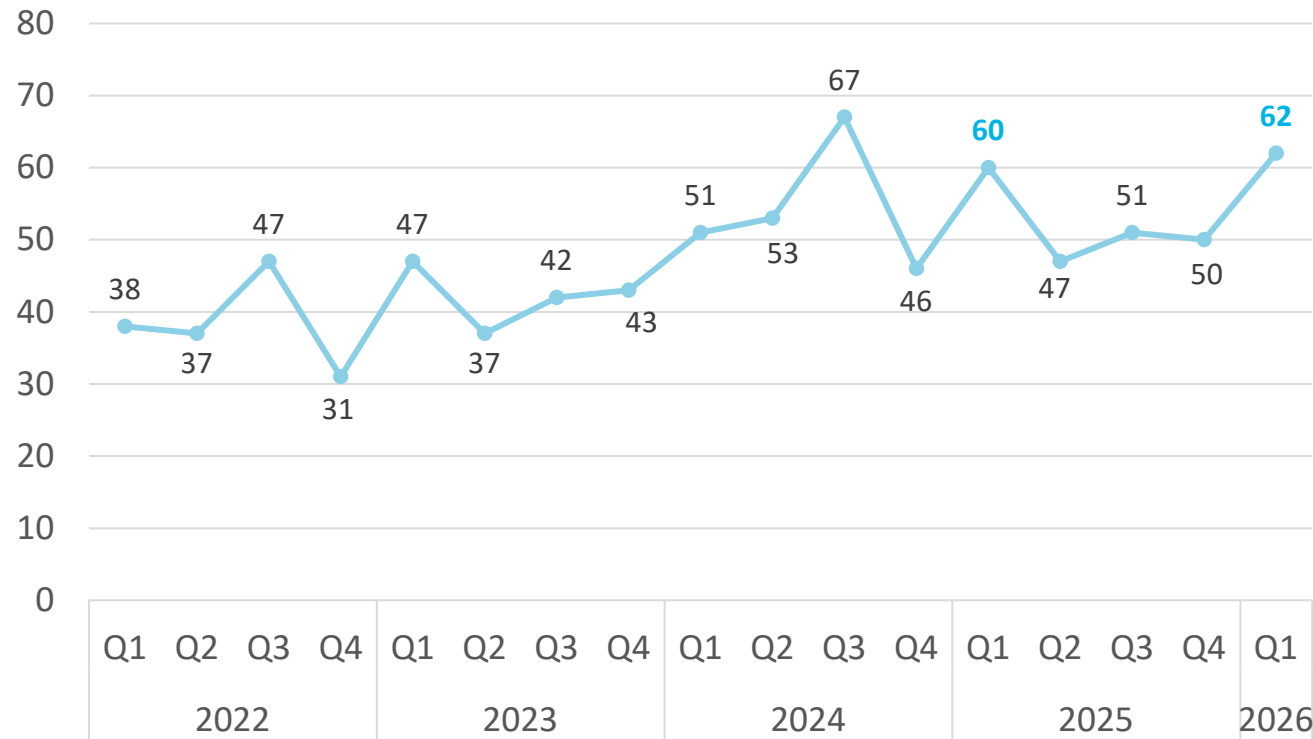
▲ **72K (47%)**

YOY increase in SF of listings

TRANSACTIONS: DIRECT LEASE

LA CENTRAL

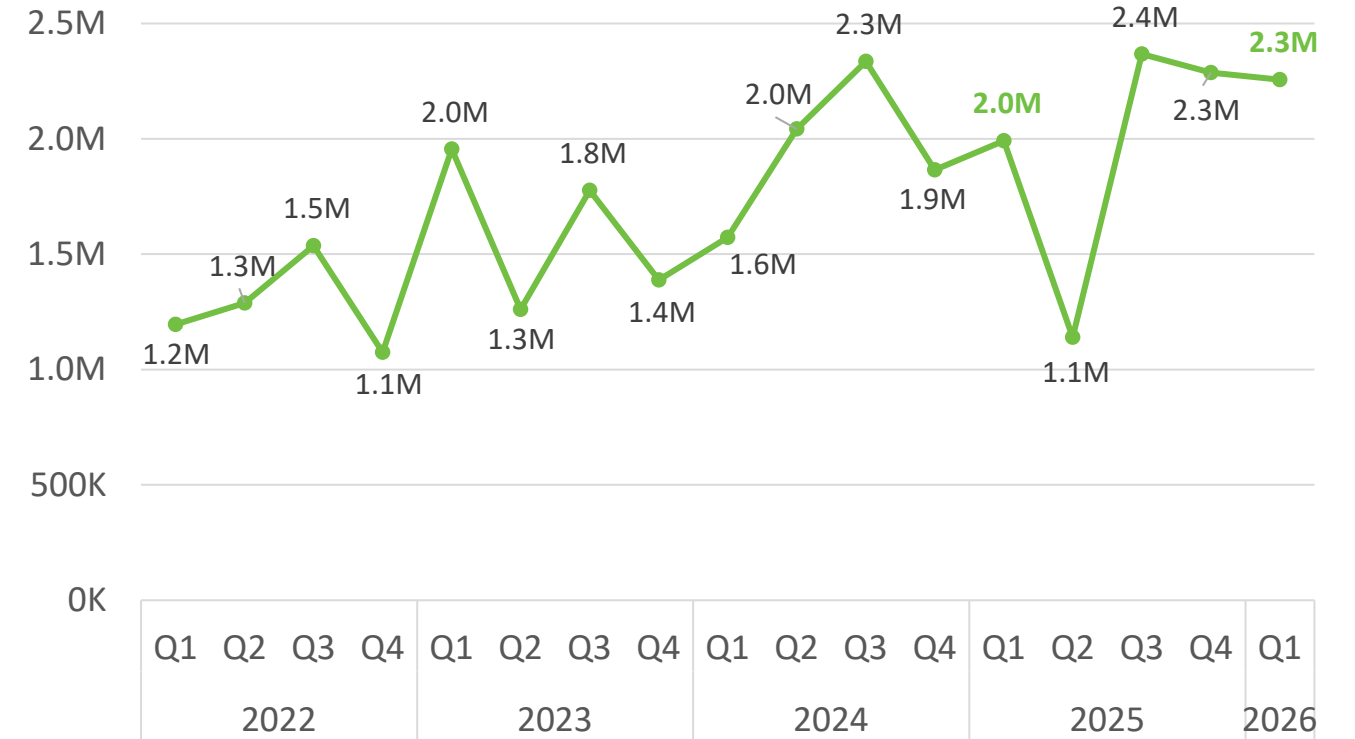
COUNT



▲ **3%**

YOY increase in number of transactions

BY SF



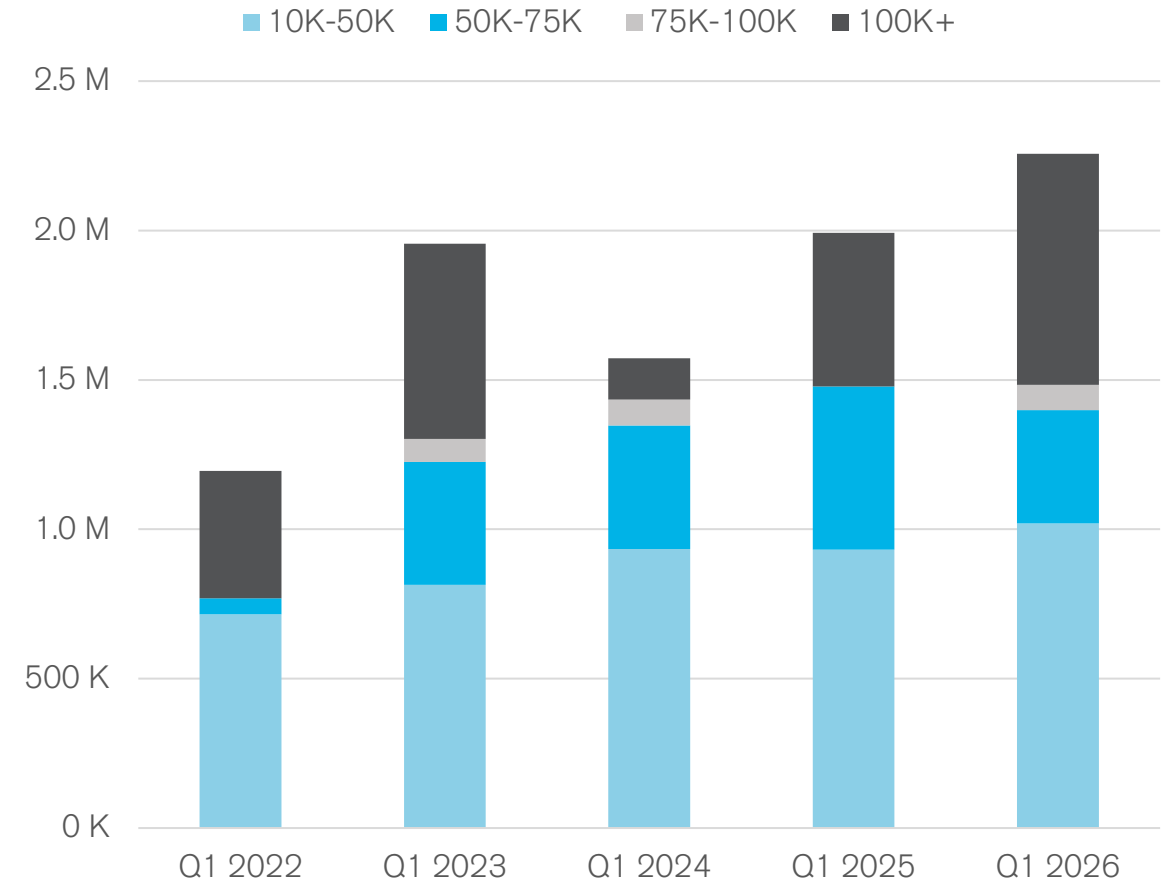
▲ **300K (15%)**

YOY increase in SF transacted

DIRECT LEASE TRANSACTIONS BY SIZE

LA CENTRAL

	Q1 2022	Q1 2023	Q1 2024	Q1 2025	Q1 2026
10K-50K	34 715K	34 814K	42 934K	47 932K	51 1.0M
50K-75K	1 54K	7 411K	7 413K	9 546K	6 378K
75K-100K	0	1 78K	1 87K	0	1 85K
100K+	3 426K	5 653K	1 138K	4 514K	4 774K
Grand Total	38 1.2M	47 2.0M	51 1.6M	60 2.0M	62 2.3M

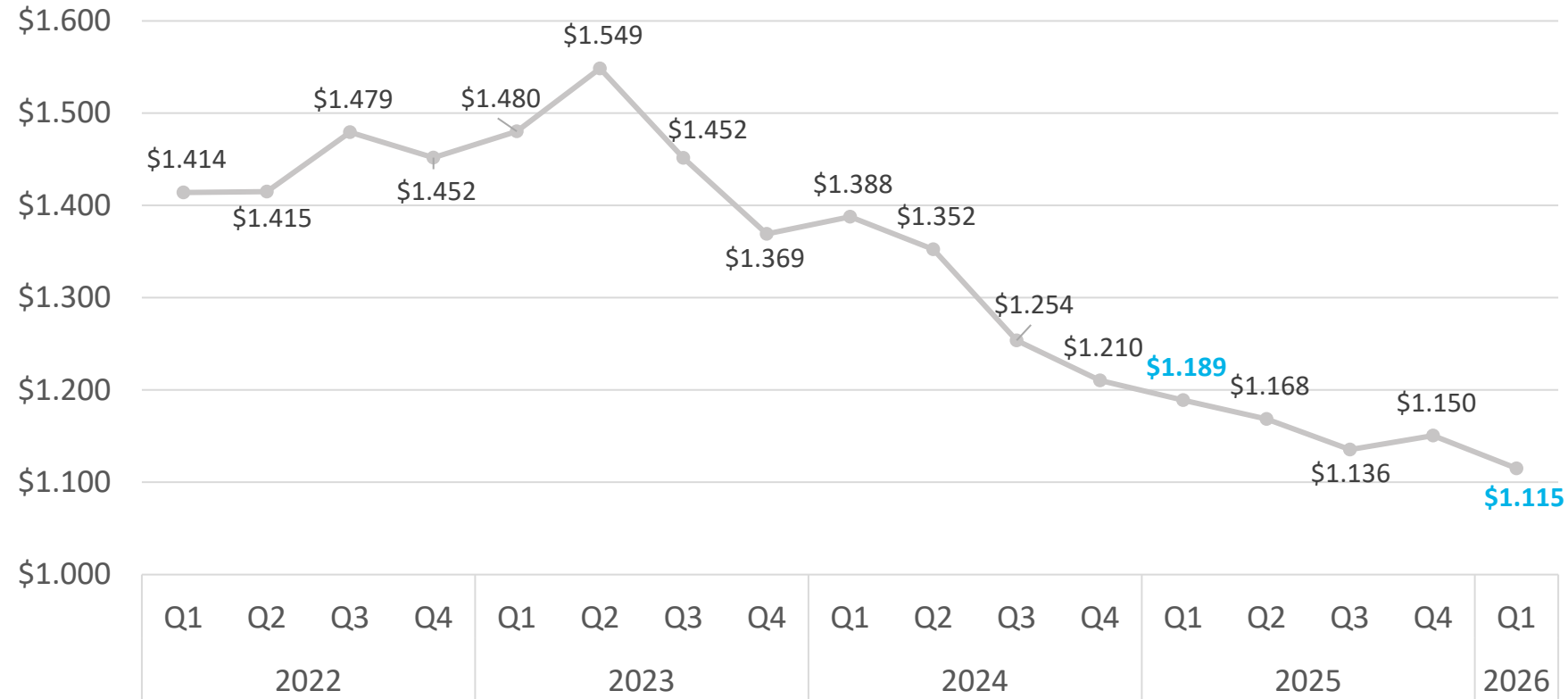


2.3M SF Transacted

Over 1.0 SF of all transacted SF was in buildings 10K-50K SF representing 43% of the total transacted square footage

AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA CENTRAL



▼ **\$0.30 (21%)**

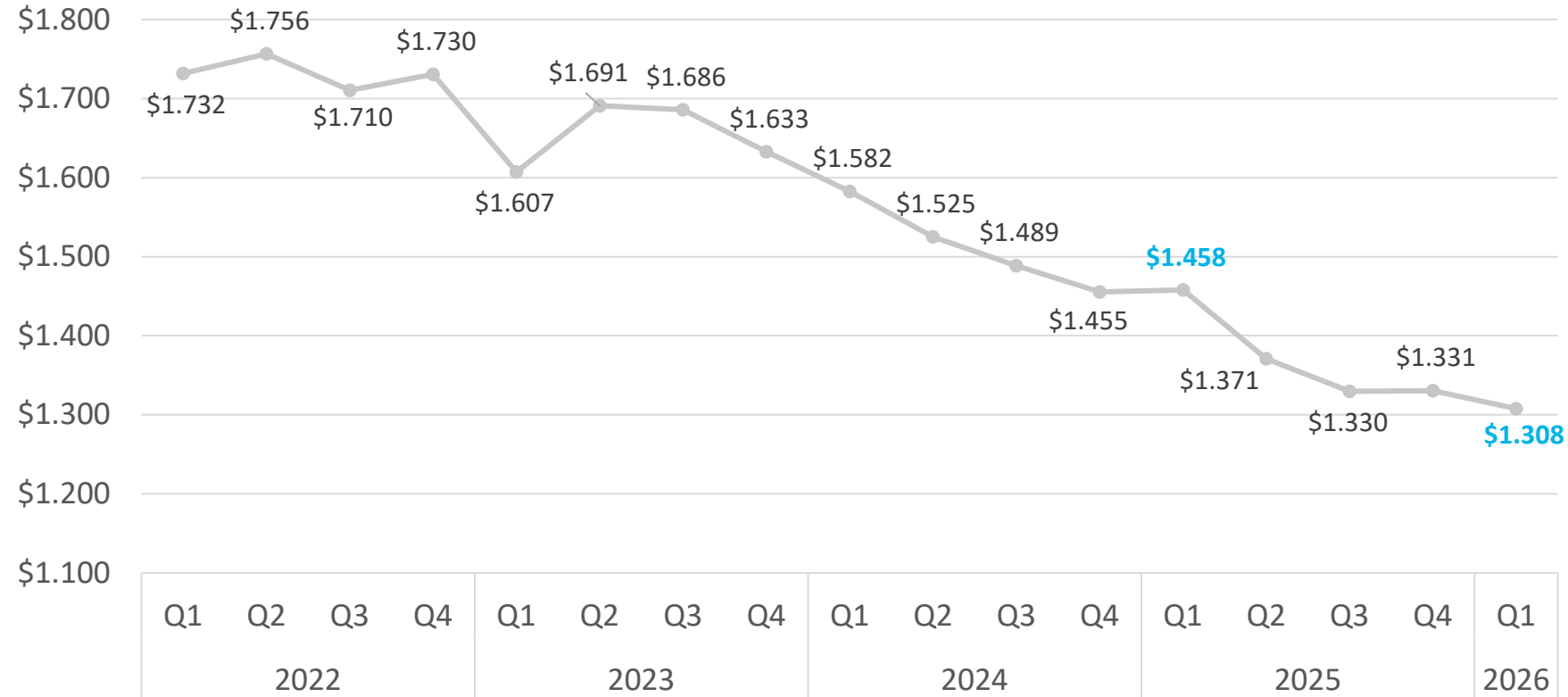
Decrease in average asking rate since Q1 2022

▼ **\$0.07 (6%)**

YOY decrease in average asking rate

AVERAGE ASKING RATE (NET): DIRECT LEASE

LA CENTRAL



▼ **\$0.42 (24%)**

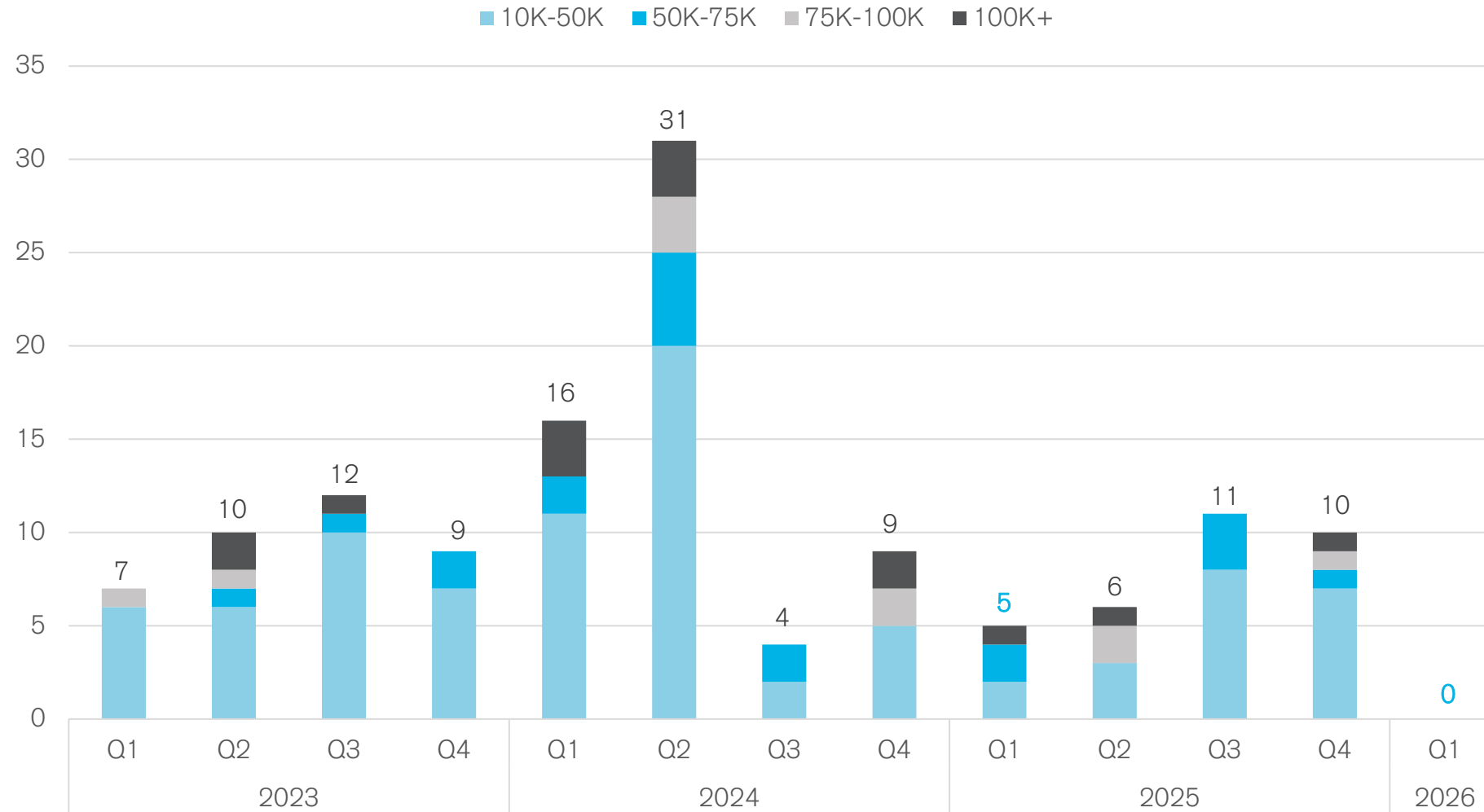
Decrease in average asking rate since Q1 2022

▼ **\$0.15 (10%)**

YOY decrease in average asking rate

RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

LA CENTRAL



▼ **100%**

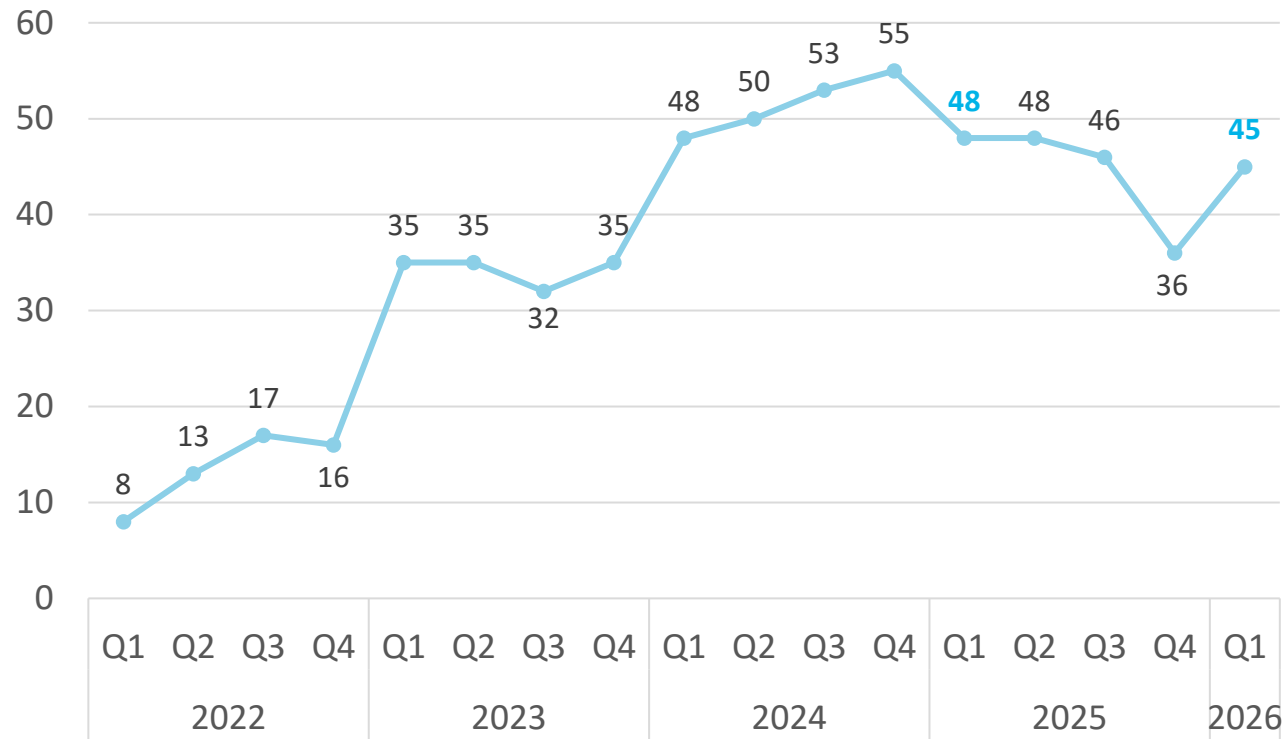
YOY decrease in number of rate reductions

▼ **100%**

Decrease in number of rate reductions since Q2 2024

TOTAL AVAILABLE LISTINGS: SUBLEASE LA CENTRAL

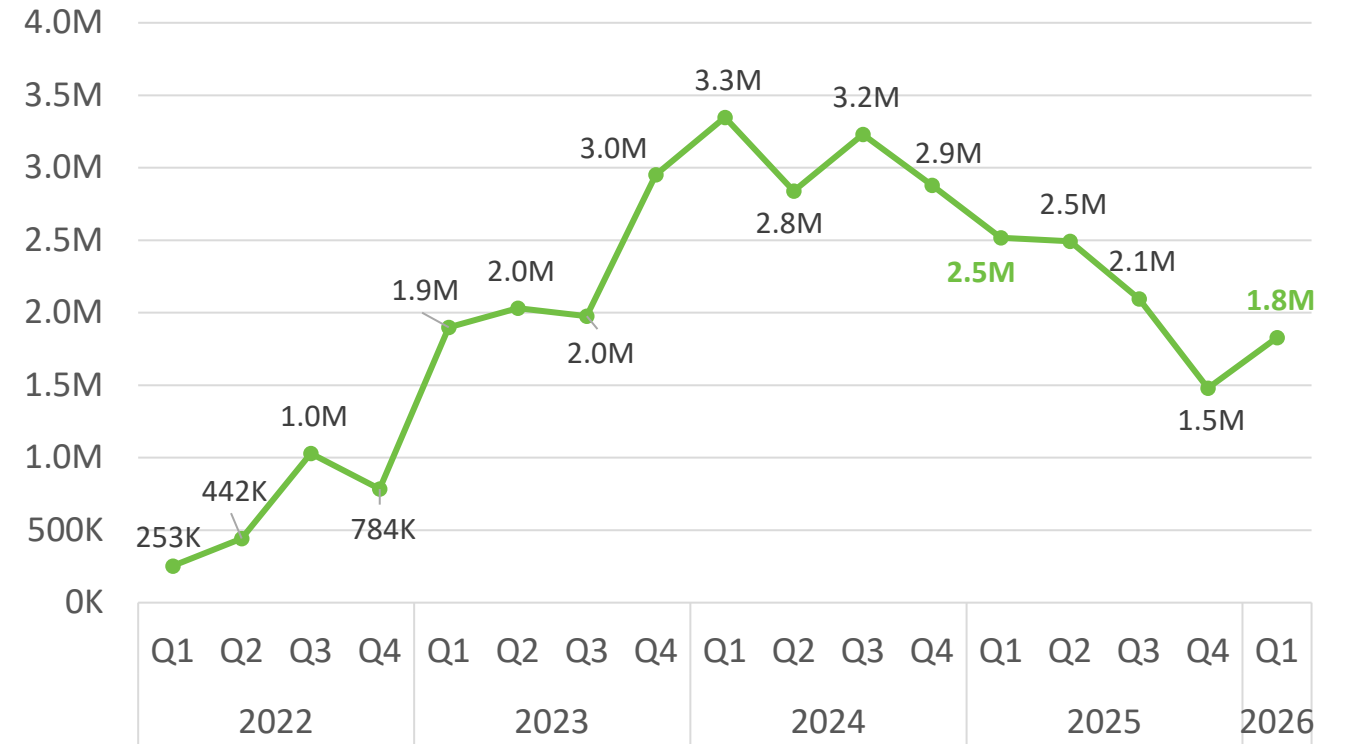
COUNT



▼ **6%**

YOY decrease in number of listings

BY SF



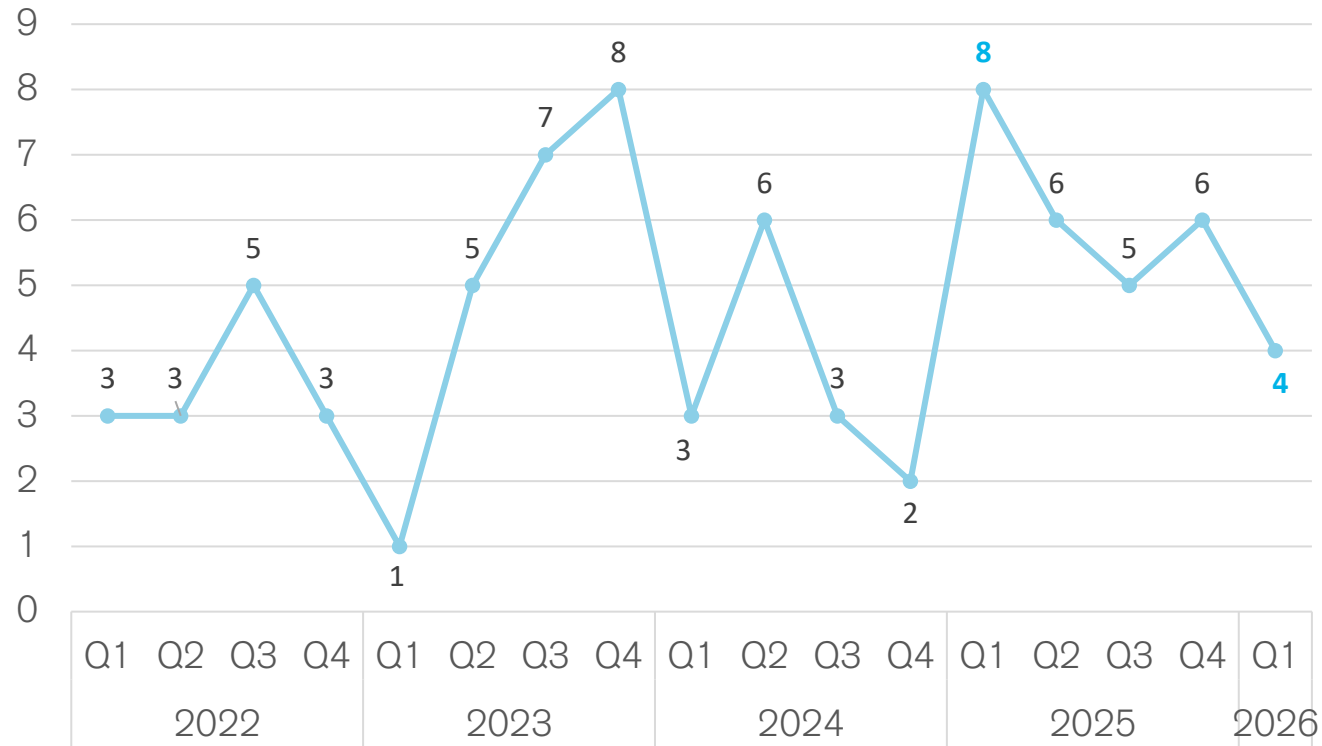
▼ **700K (28%)**

YOY decrease in SF of listings

TRANSACTIONS: SUBLEASE

LA CENTRAL

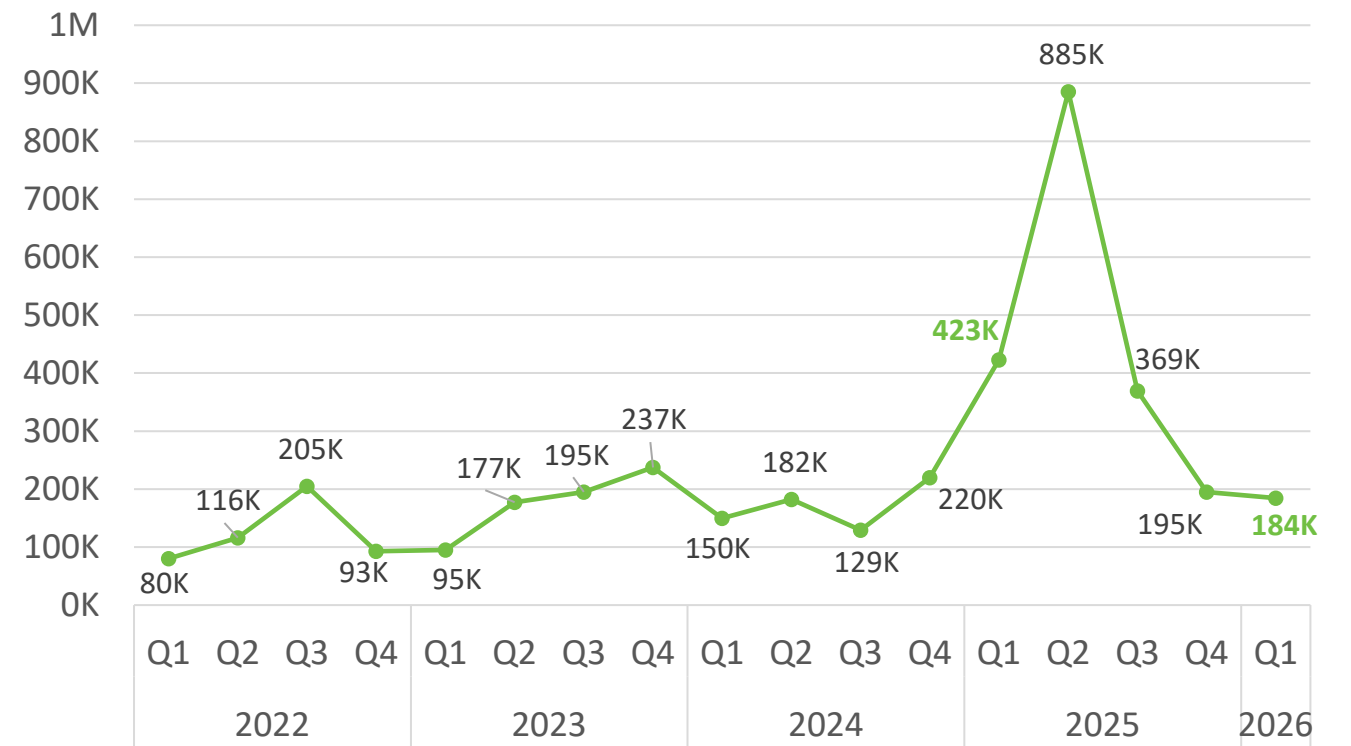
COUNT



▼ **50%**

YOY decrease in number of transactions

BY SF



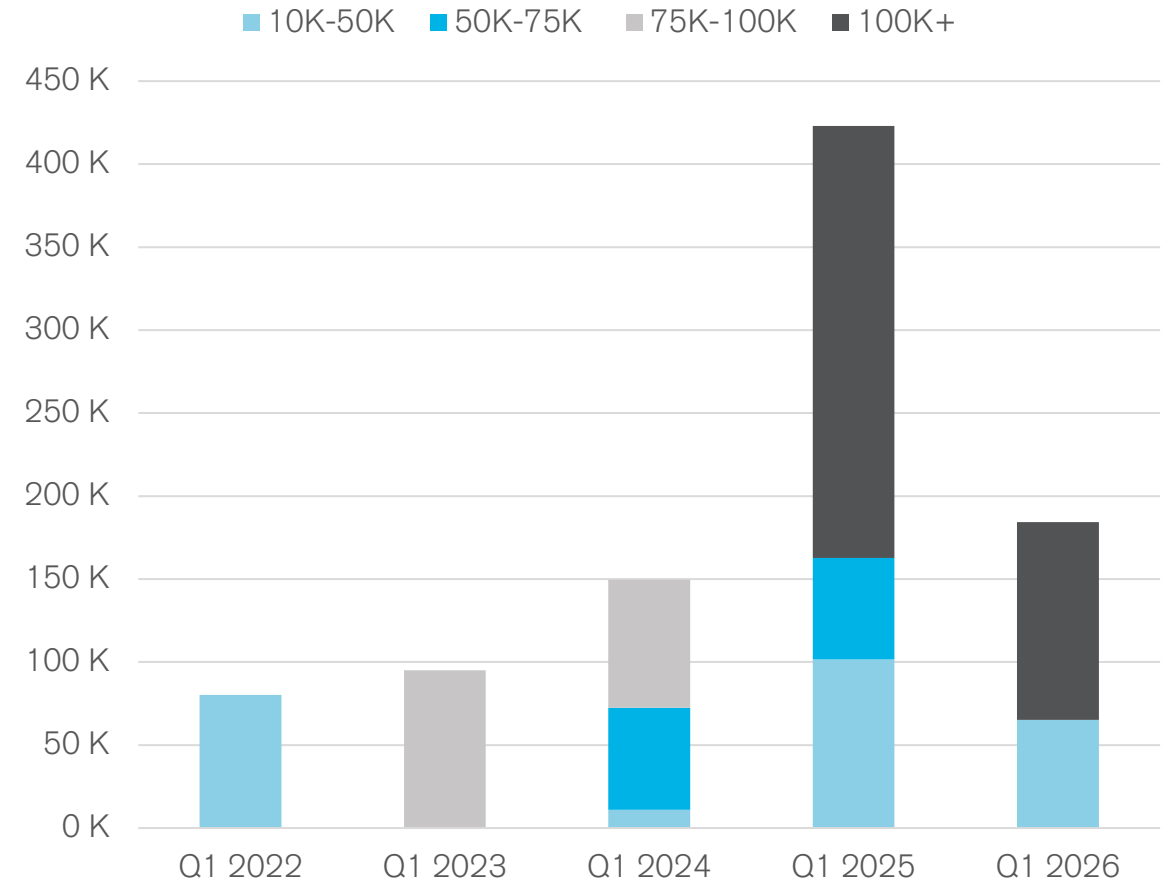
▼ **239K (57%)**

YOY decrease in SF transacted

SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

LA CENTRAL

	Q1 2022	Q1 2023	Q1 2024	Q1 2025	Q1 2026
10K-50K	3 80K	0	1 11K	5 102K	3 65K
50K-75K	0	0	1 62K	1 61K	0
75K-100K	0	1 95K	1 77K	0	0
100K+	0	0	0	2 260K	1 119K
Grand Total	3 80K	1 95K	3 150K	8 423K	4 184K



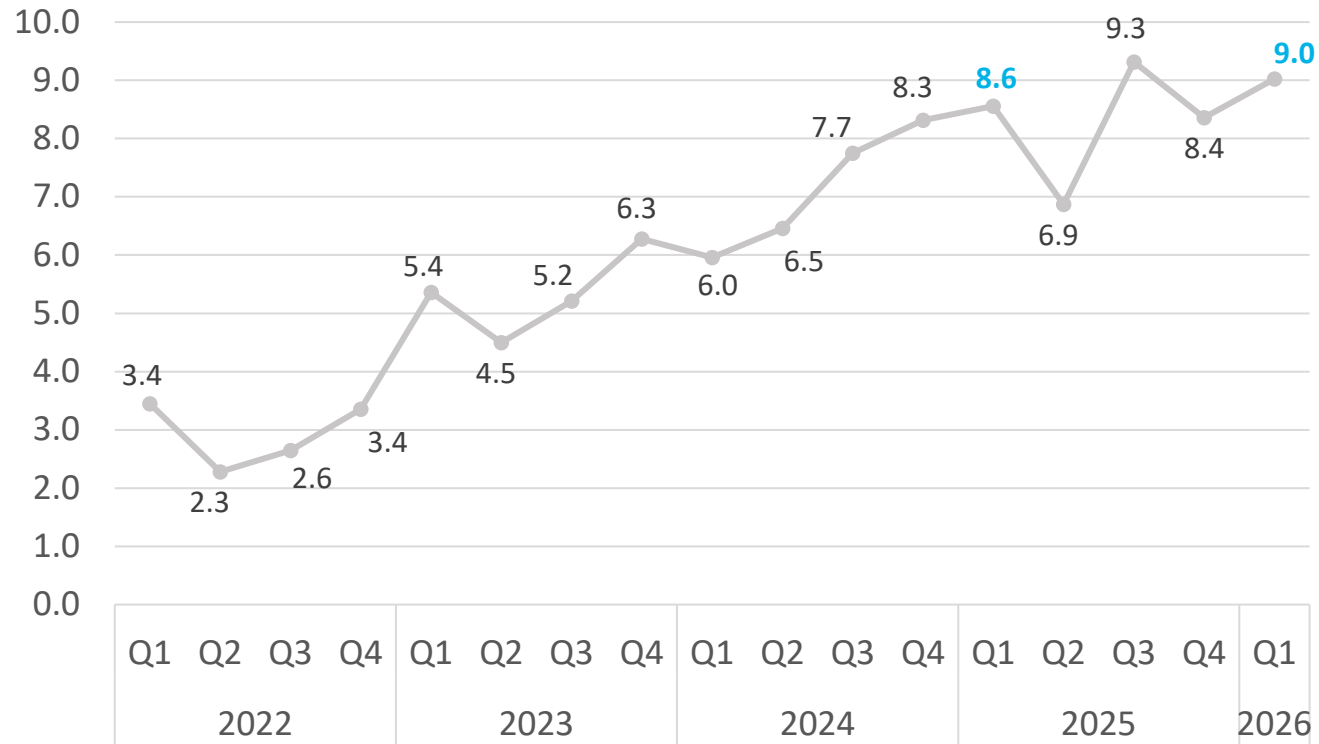
184K SF Subleased

Over 119K SF of all subleased SF was in buildings 100K+ SF representing 65% of the total subleased square footage.

TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA CENTRAL

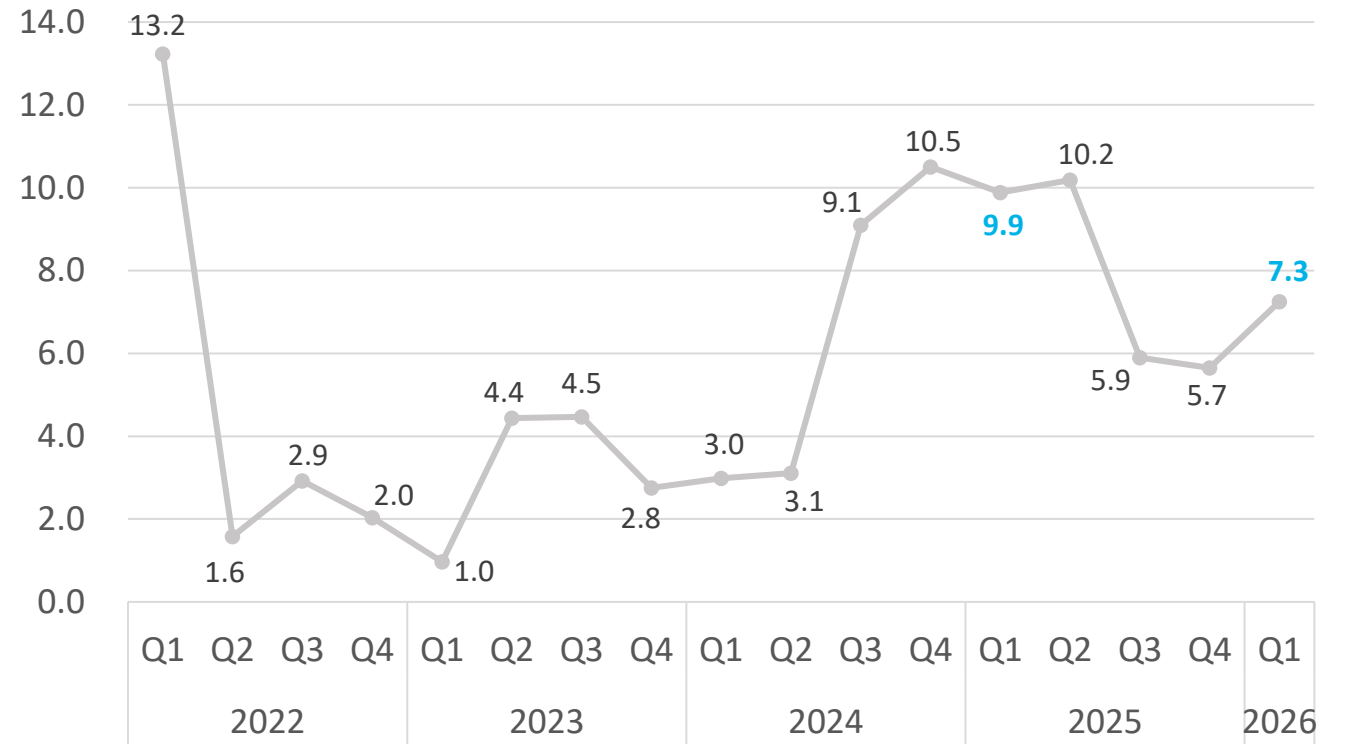
DIRECT LEASE AVG MONTHS ON MARKET



▲ **5%**

YOY increase in time on market

SUBLEASE AVG MONTHS ON MARKET



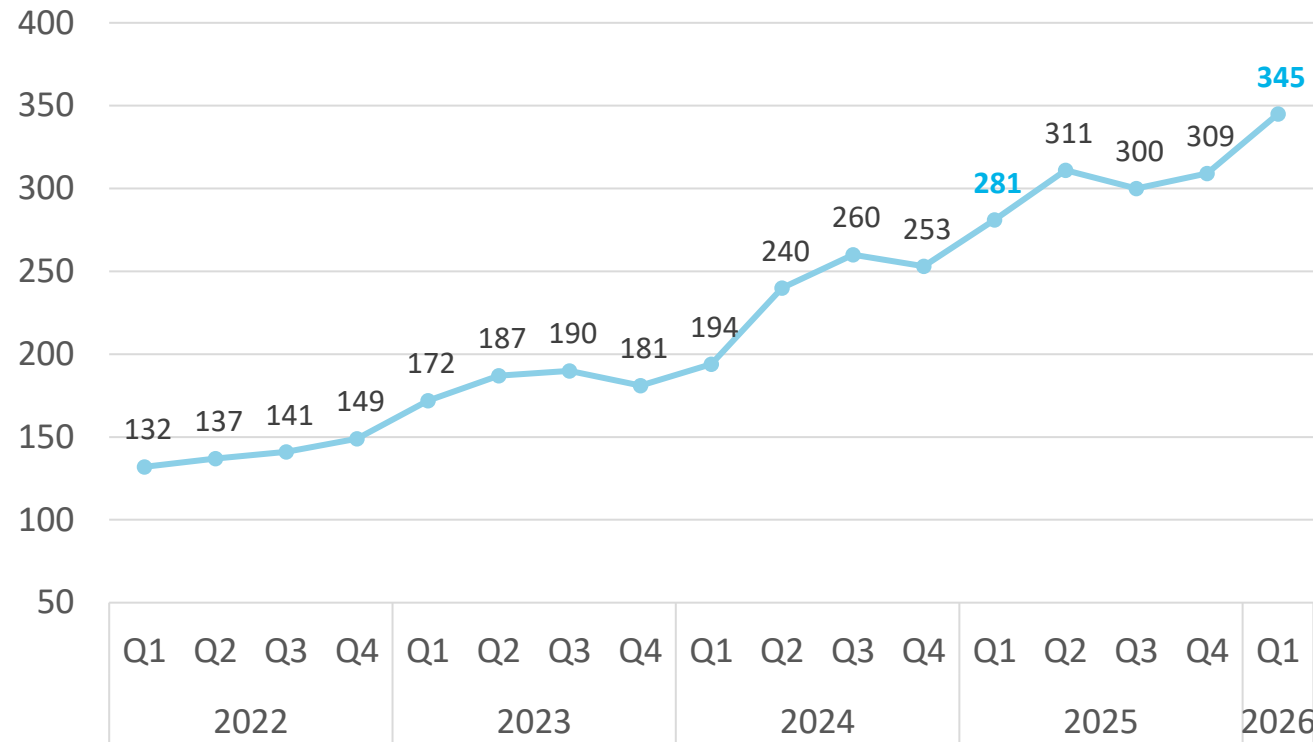
▼ **2.6 Months (26%)**

YOY decrease in time on market

TOTAL AVAILABLE LISTINGS: SALE

LA CENTRAL

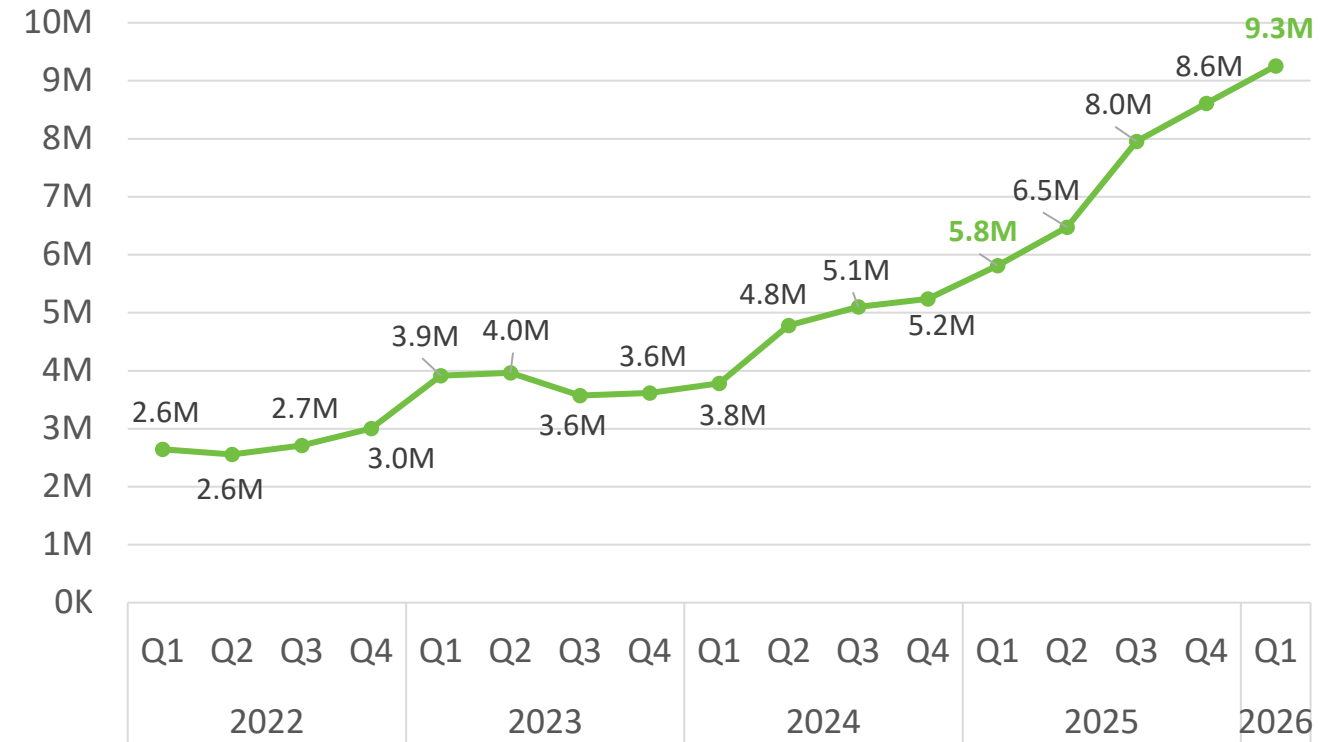
COUNT



▲ **23%**

YOY increase in number of listings

BY SF



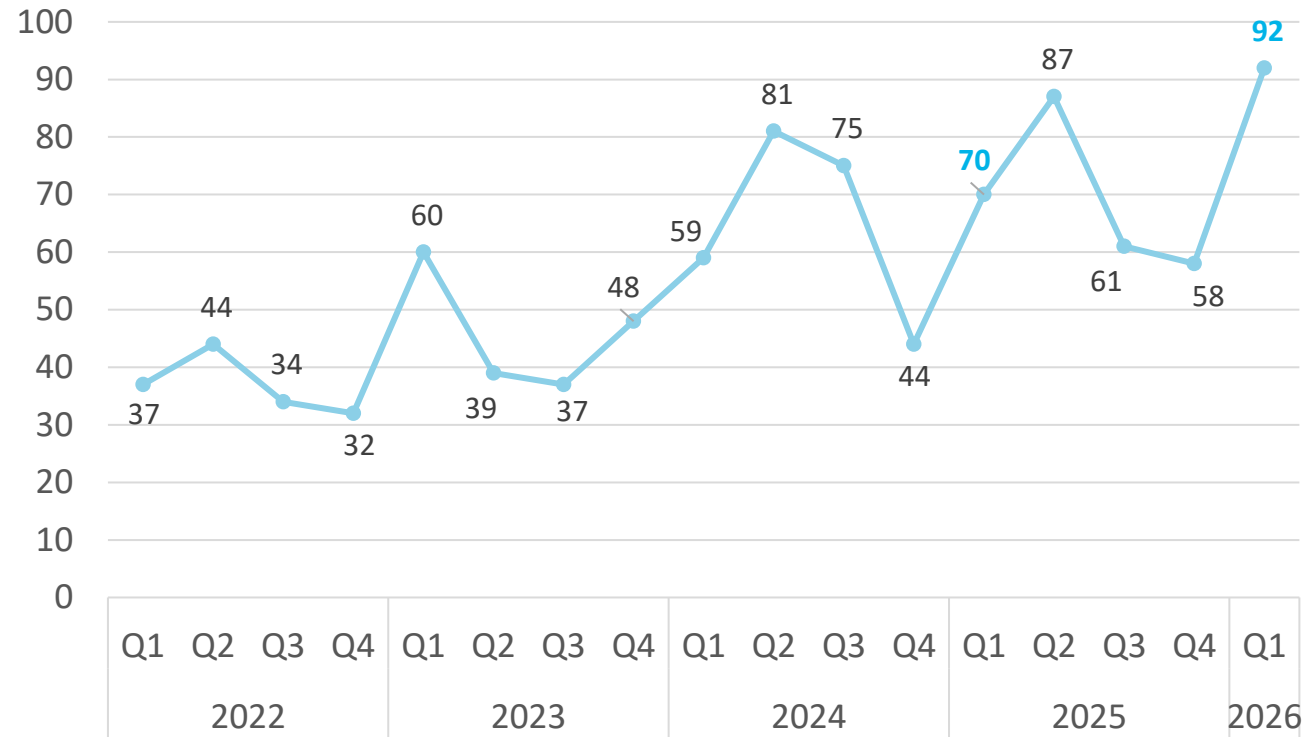
▲ **3.5M (60%)**

YOY increase in SF of listings

NEW LISTINGS ADDED: SALE

LA CENTRAL

COUNT



▲ **31%**

YOY increase in number of listings added

BY SF



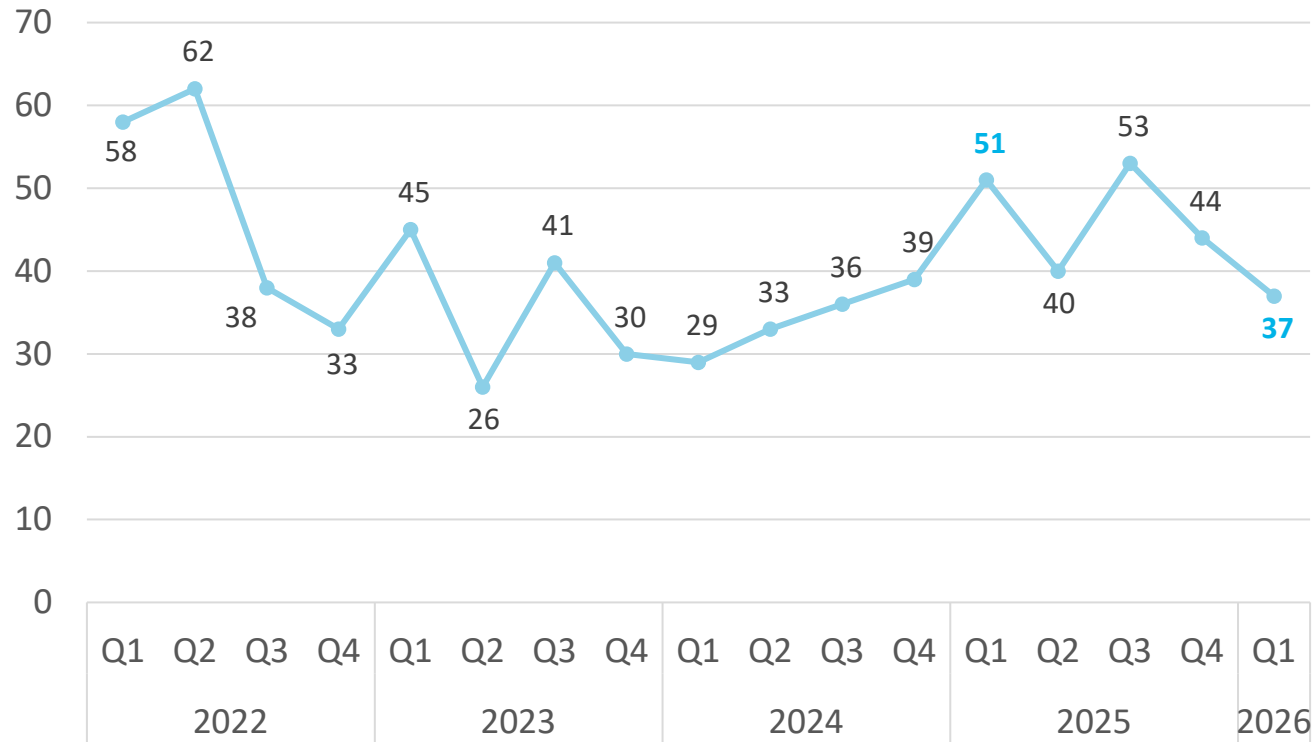
▲ **1.3M (100%)**

YOY increase in SF added

SALE COMPARABLES

LA CENTRAL

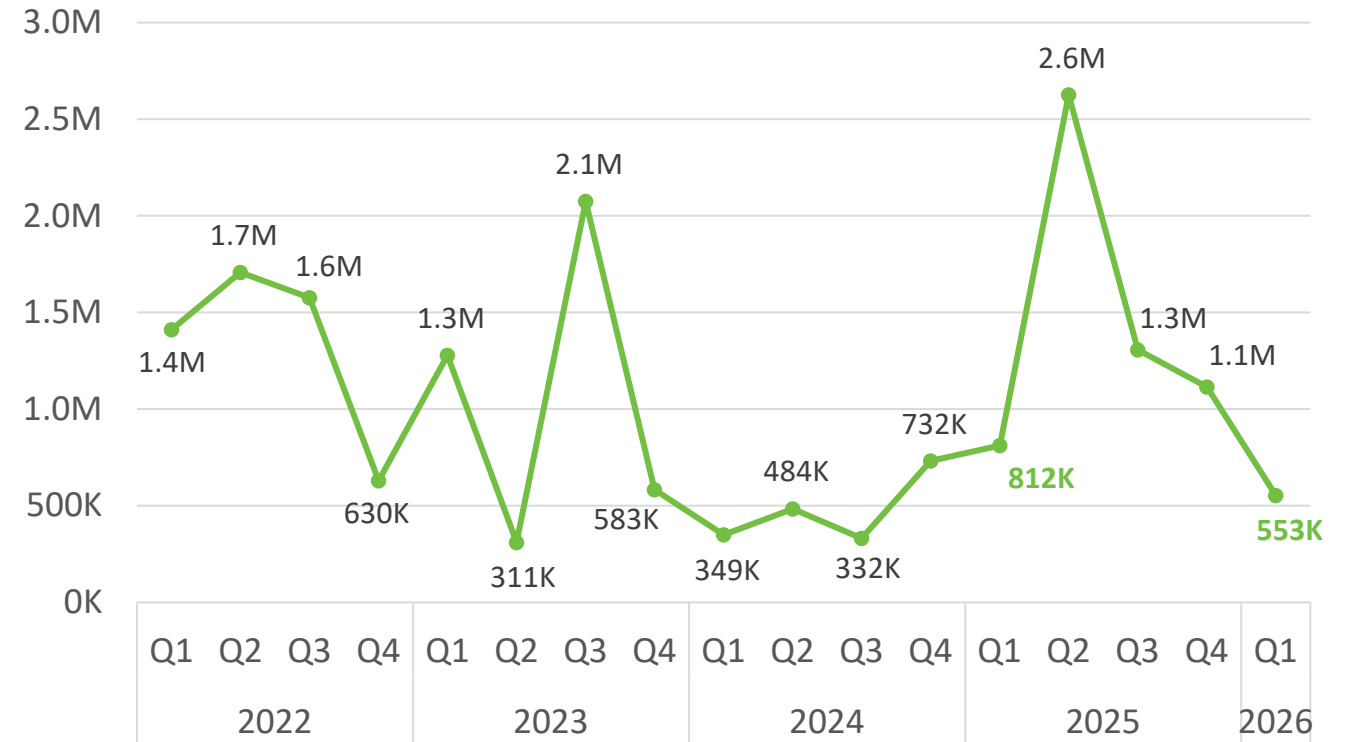
COUNT



▼ **27%**

YOY decrease in number of transactions

BY SF



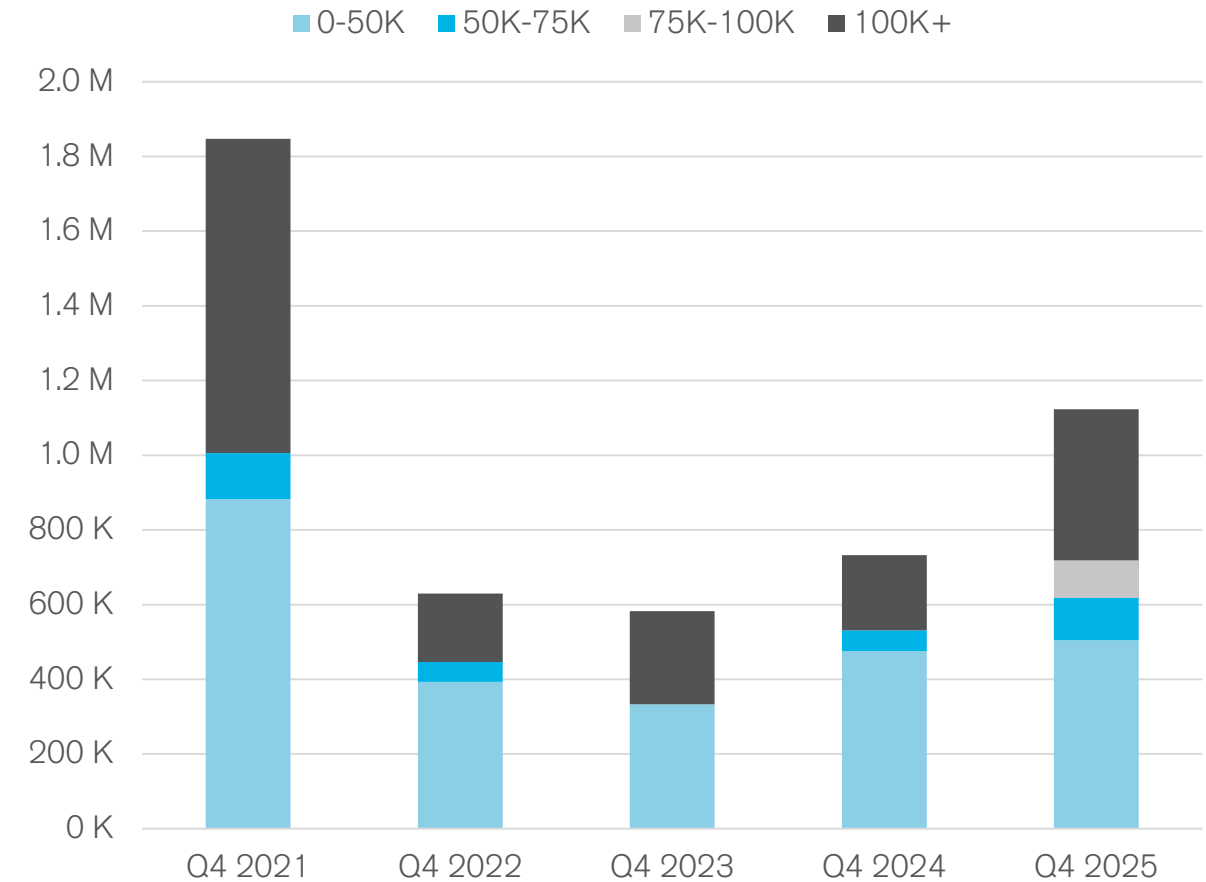
▼ **259K (32%)**

YOY decrease in SF sold

SALE COMPS BY SIZE

LA CENTRAL

	Q1 2022	Q1 2023	Q1 2024	Q1 2025	Q1 2026
0-50K	51 854K	36 438K	28 275K	47 462K	34 358K
50K-75K	4 223K	3 188K	1 74K	1 65K	2 117K
75K-100K	2 184K	2 172K	0	2 167K	1 78K
100K+	1 151K	4 480K	0	1 117K	0
Grand Total	58 1.4M	45 1.3M	29 349K	51 812K	37 553K

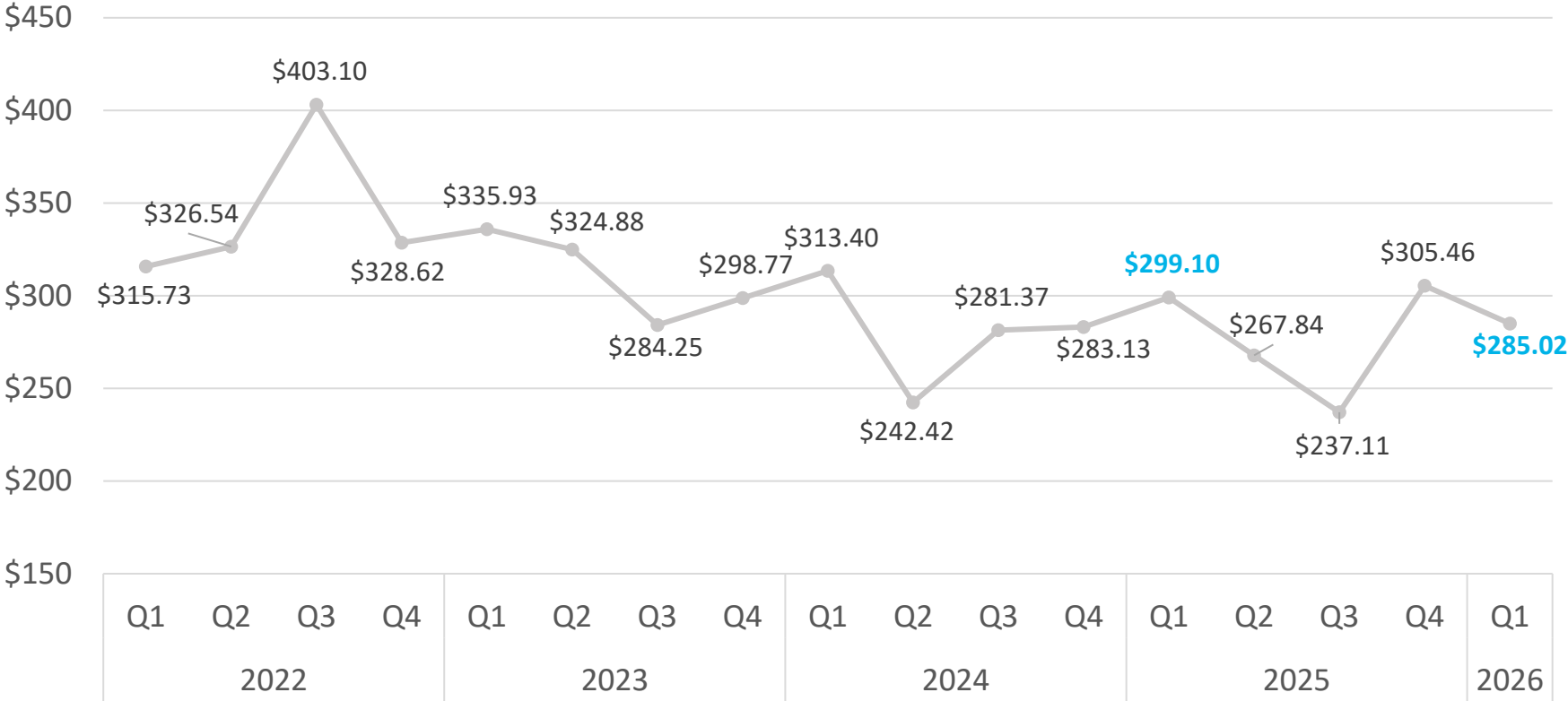


553K SF Sold

Nearly 358K SF of all SF sold was in buildings 0-50K SF representing 65% of the total transacted square footage

SOLD PRICE/SF

LA CENTRAL



▼ **\$30.71 (10%)**

Decrease in average sold price since Q1 2022

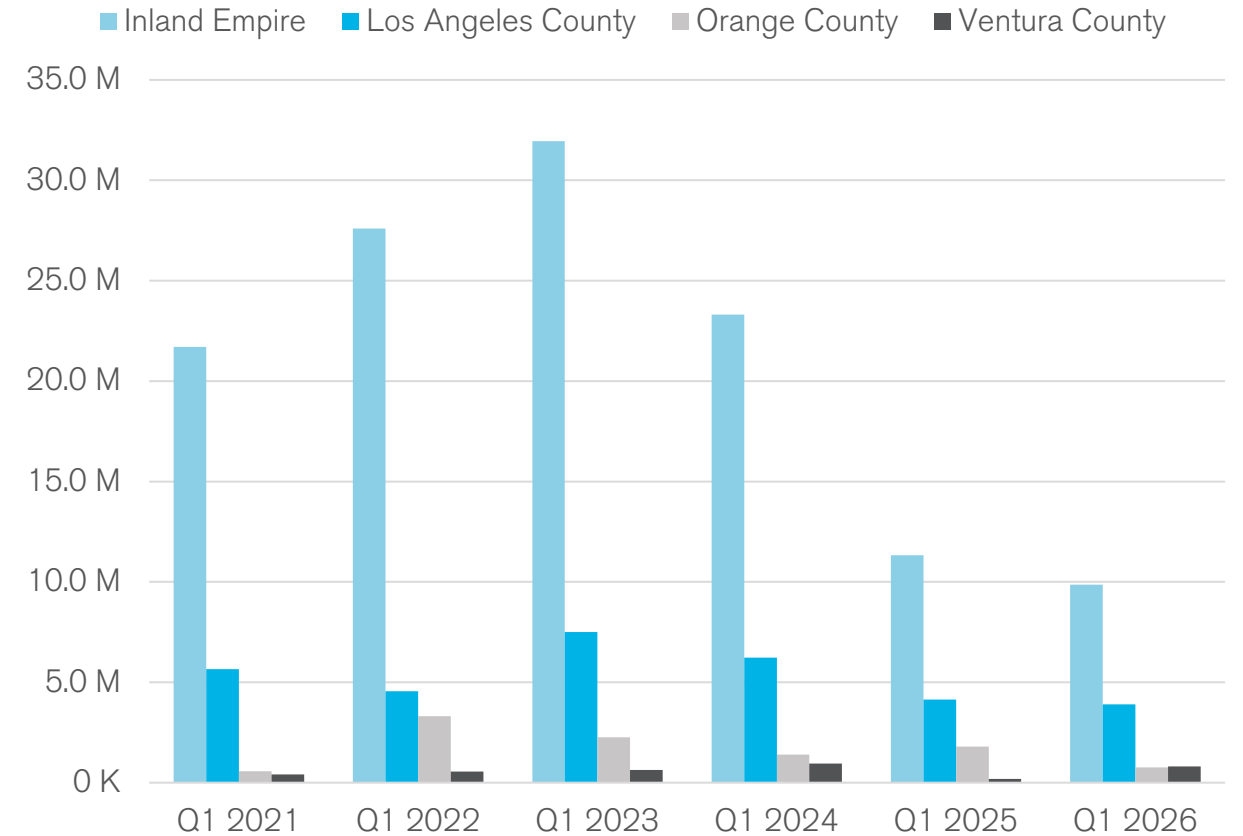
▼ **\$14.08 (5%)**

YOY decrease in average sold price

UNDER CONSTRUCTION PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	Q1 2022	Q1 2023	Q1 2024	Q1 2025	Q1 2026	YOY % Change
Inland Empire	27.6 M	31.9 M	23.3 M	11.3 M	9.9 M	▼ 12%
Los Angeles County	4.6 M	7.5 M	6.2 M	4.1 M	3.9 M	▼ 5%
Orange County	3.3 M	2.3 M	1.4 M	1.8 M	755 K	▼ 58%
Ventura County	561 K	631 K	953 K	181 K	812 K	▲ 349%
Total	36.0 M	42.3 M	31.9 M	17.5 M	15.3 M	▼ 13%



▼ 13%

YOY decrease in SF under construction

15.3M SF

Total SF under construction in Q1 2026

610K SF (4%)

Total SF under construction in LA Central Q1 2026

DELIVERED/COMPLETED PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

Region	2022	2023	2024	2025	Q1 2026	Projected
						Q2 2026
Inland Empire	21.9 M	35.2 M	23.1 M	14.7 M	2.4 M	2.6 M
LA East	1.4 M	2.0 M	2.5 M	394 K	119 K	5 K
LA MidCounties	287 K	23 K	367 K	1.3 M	217 K	489 K
LA Central	734 K	288 K	1.2 M	437 K	160 K	447 K
South Bay	1.5 M	1.9 M	1.1 M	2.2 M	393 K	167 K
LA Northwest	493 K	354 K	479 K	1.1 M	224 K	97 K
Orange County	1.9 M	3.1 M	1.5 M	3.8 M	621 K	708 K
Ventura County	519 K	427 K	322 K	582 K	0 K	738 K
Total	28.7 M	43.2 M	30.5 M	24.6 M	4.1 M	5.3 M

4.1 M SF

Total delivered construction in Q1 2026

160K SF

Total delivered construction in LA Central in Q1 2026

5.3M SF

Projected to be delivered in Q2 2026