

Q2 2026  
**RESEARCH REPORT**

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LA CENTRAL

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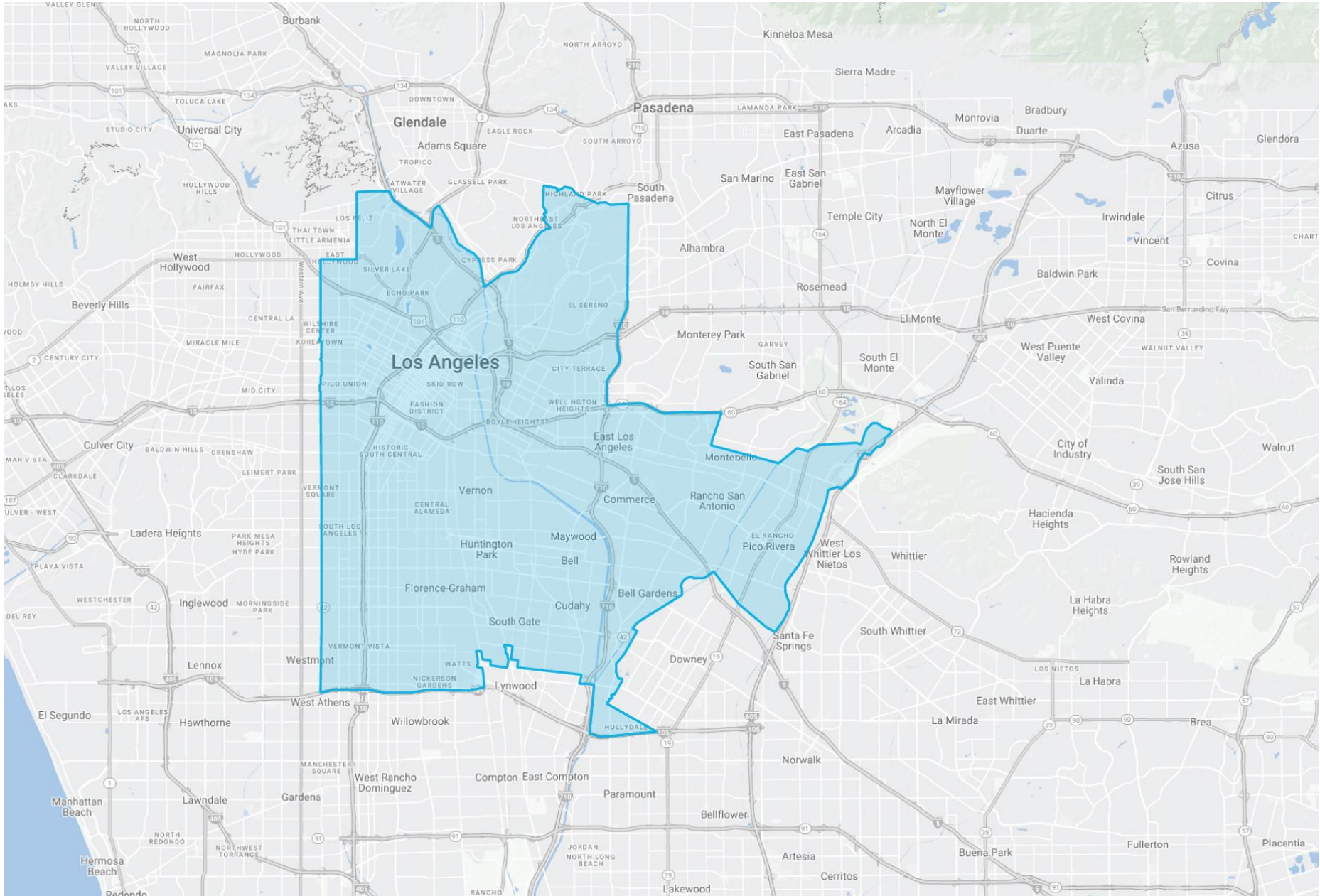
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### **UNDER CONSTRUCTION**

Under Construction Properties  
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# LA CENTRAL COVERAGE AREA



## ALL PROPERTY TYPES

Industrial, Office,  
Retail & Land

3,600

Listings across 78K  
Properties in LA Central

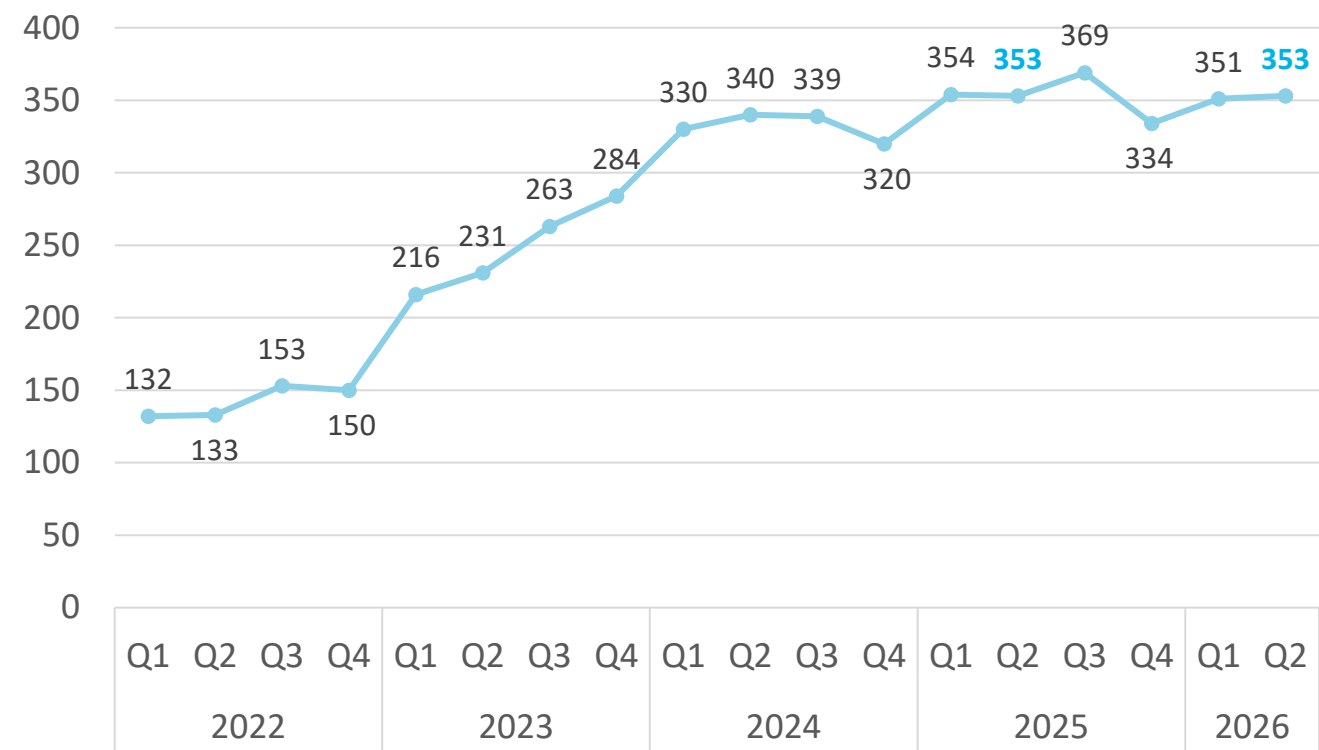
37K

Listings across 422K  
Properties in SoCal

# EXISTING AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL

COUNT



0

No change YOY in number of listings

BY SF



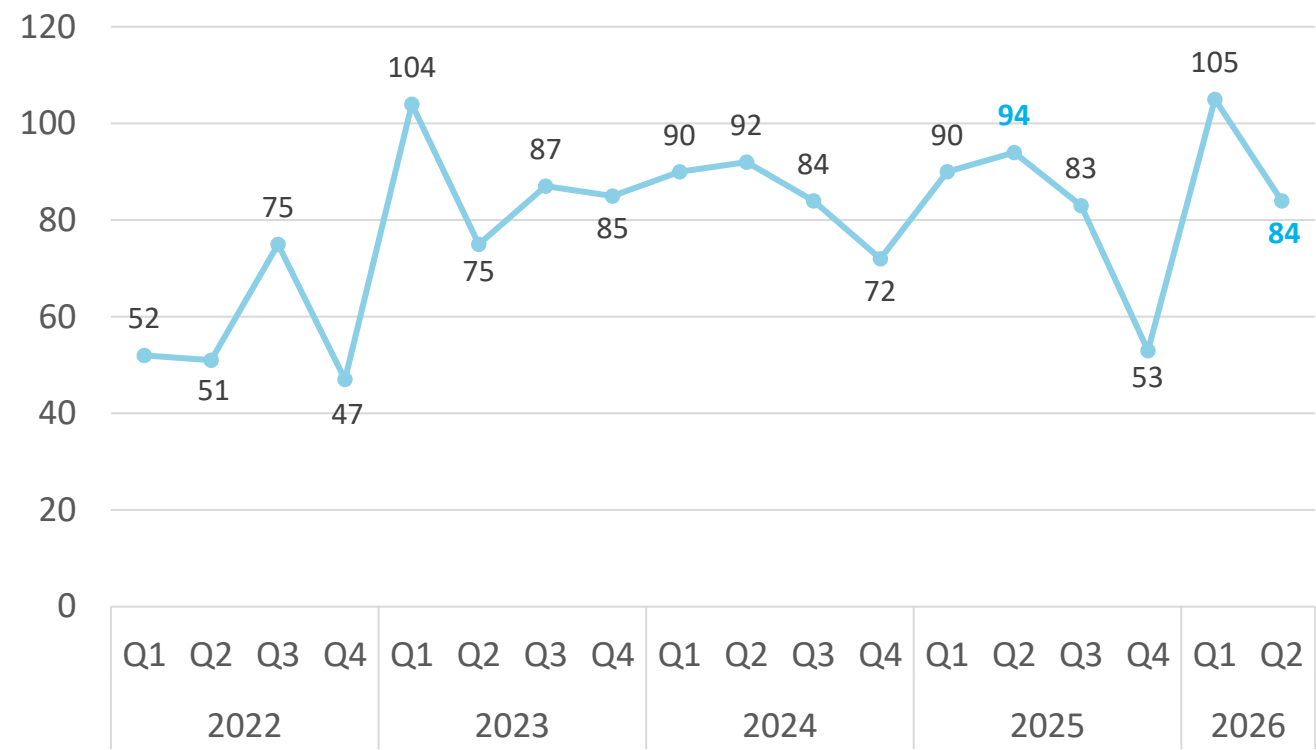
1.3M (9%)

YOY increase in SF of listings

# NEW LISTINGS ADDED: DIRECT LEASE

LA CENTRAL

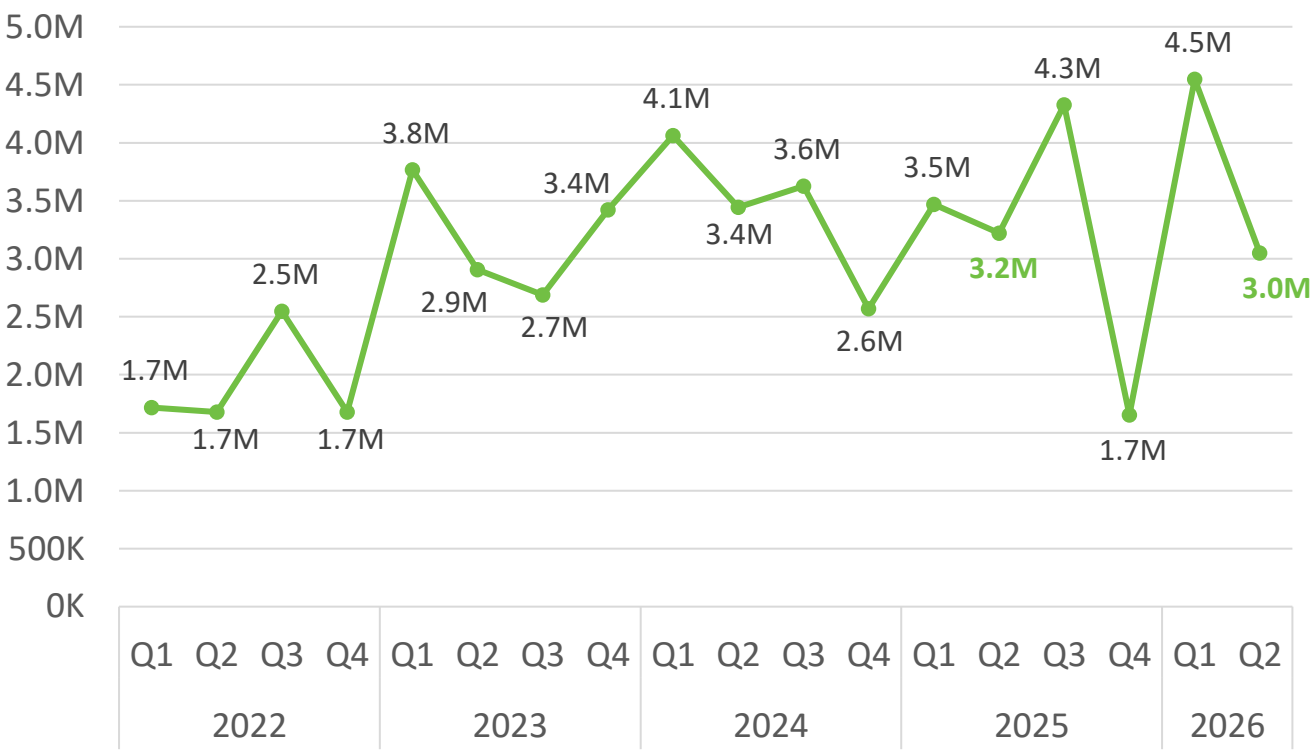
COUNT



▼ 11%

YOY decrease in number of listings added

BY SF

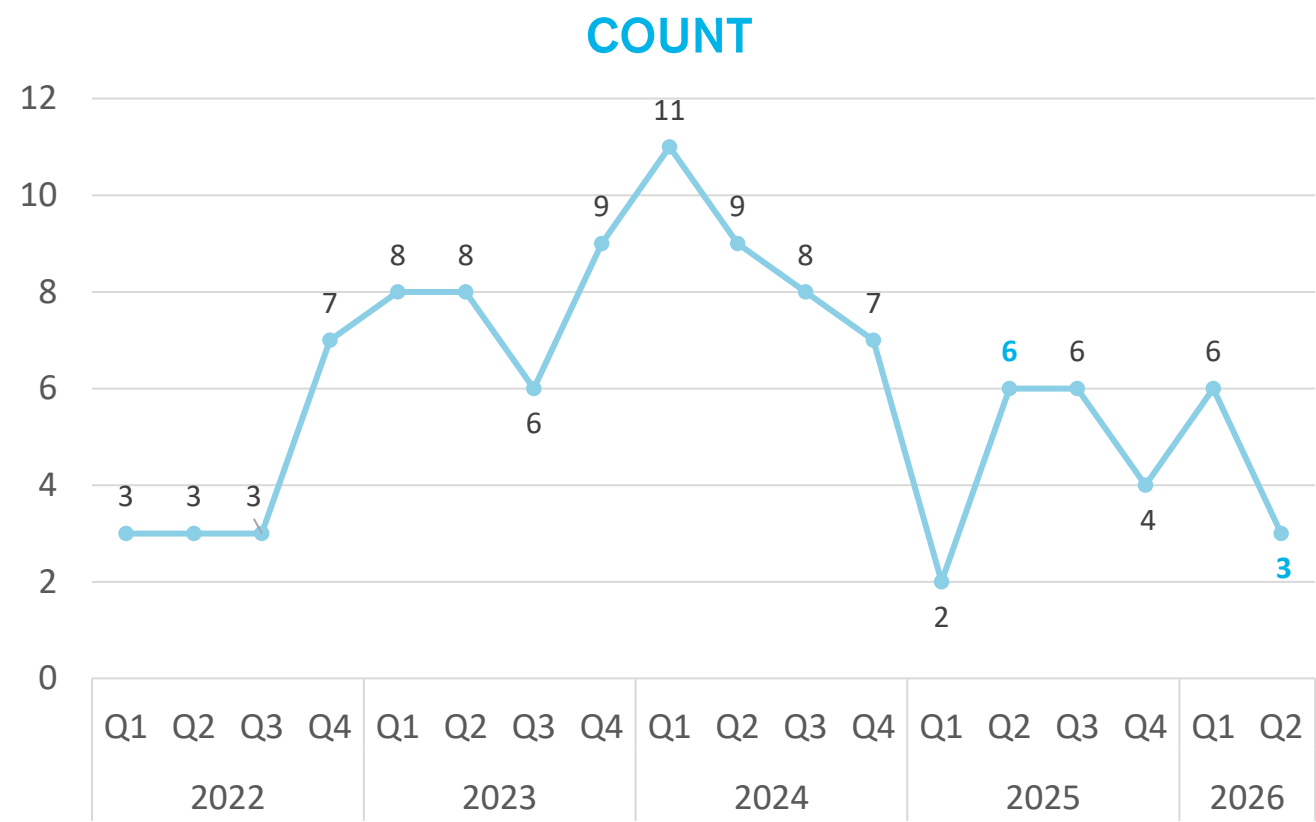


▼ 200K (6%)

YOY decrease in SF of listings added

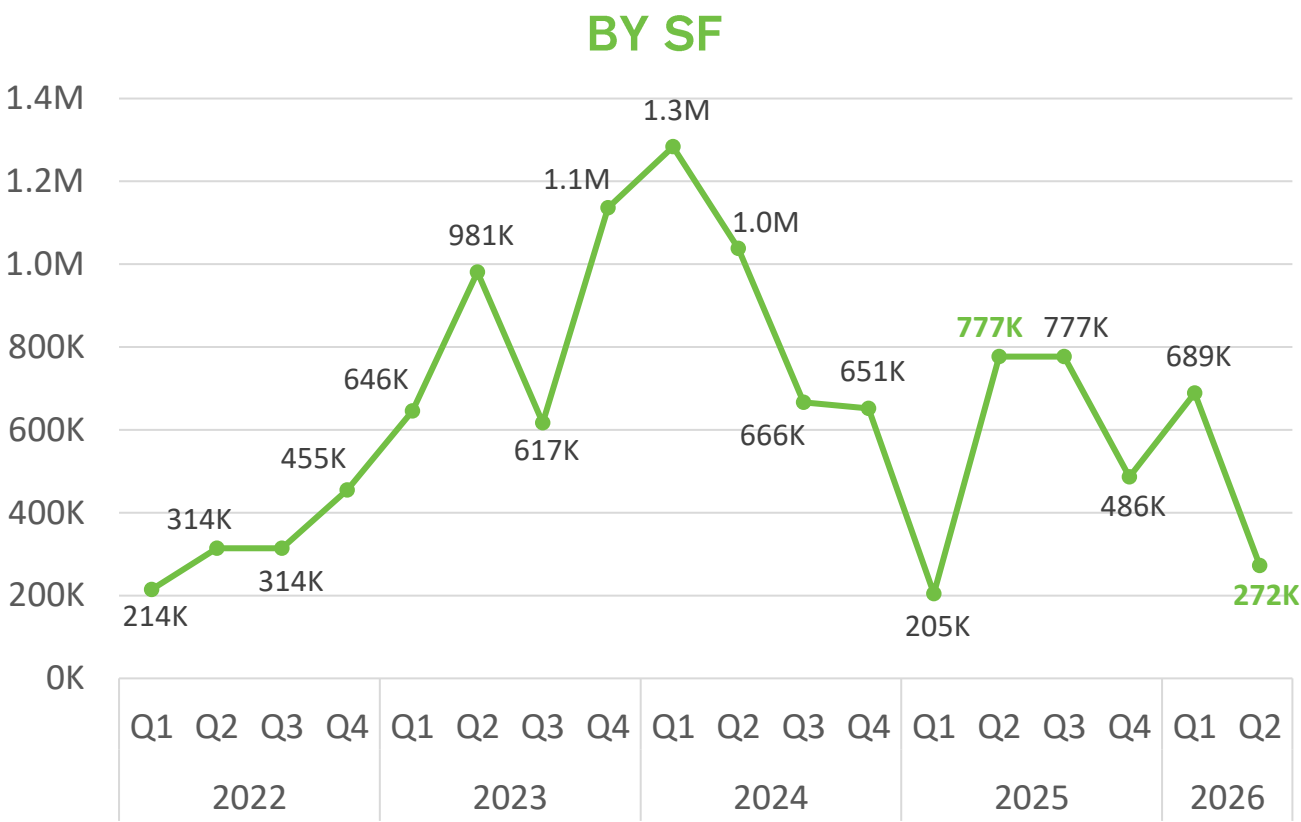
# UNDER CONSTRUCTION AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL



▼ **67%**

YOY decrease in number of listings



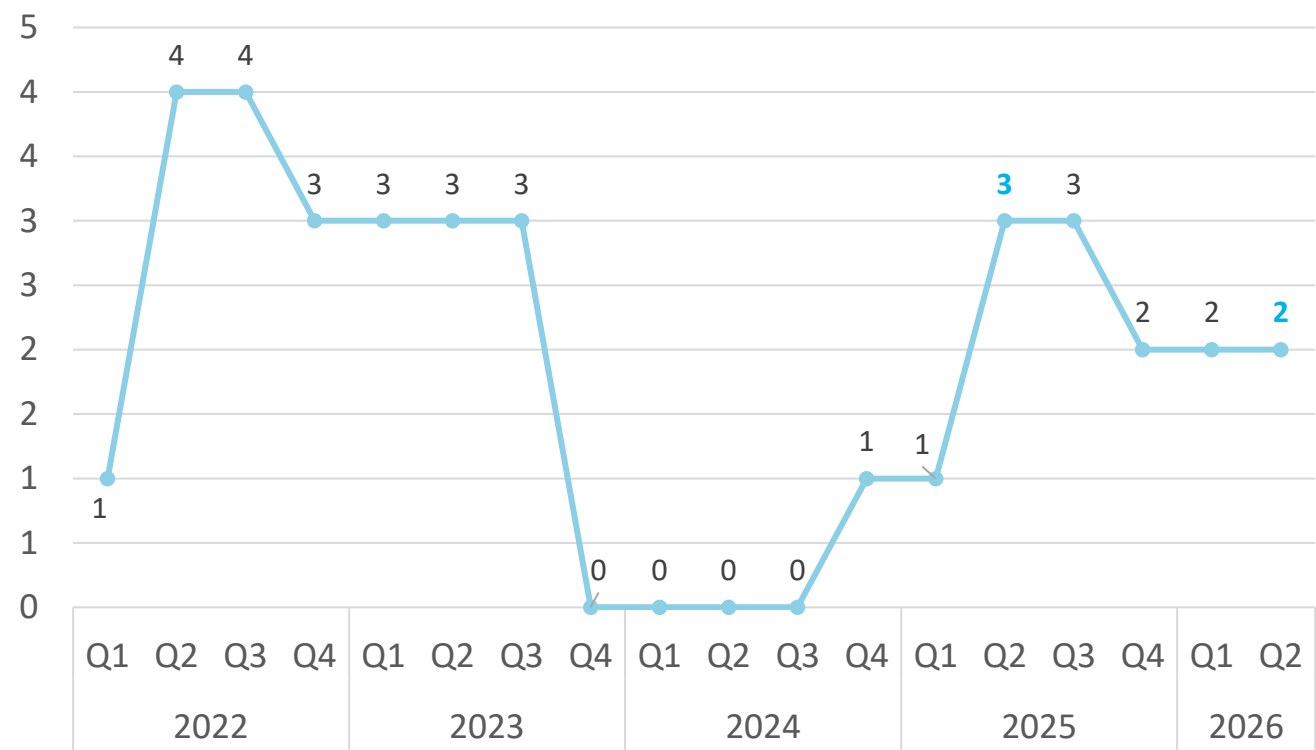
▼ **505K (65%)**

YOY decrease in SF of listings

# PROPOSED AVAILABLE LISTINGS: DIRECT LEASE

LA CENTRAL

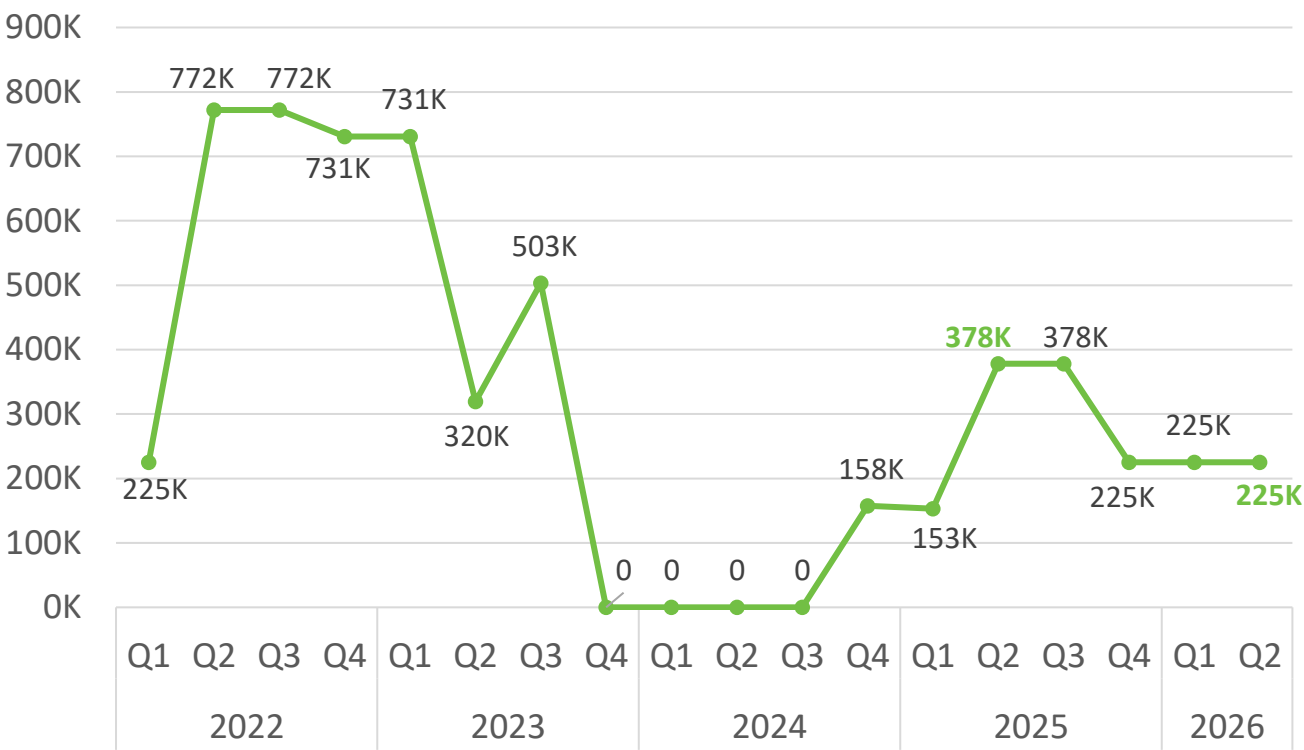
COUNT



▼ 33%

YOY decrease in number of listings

BY SF



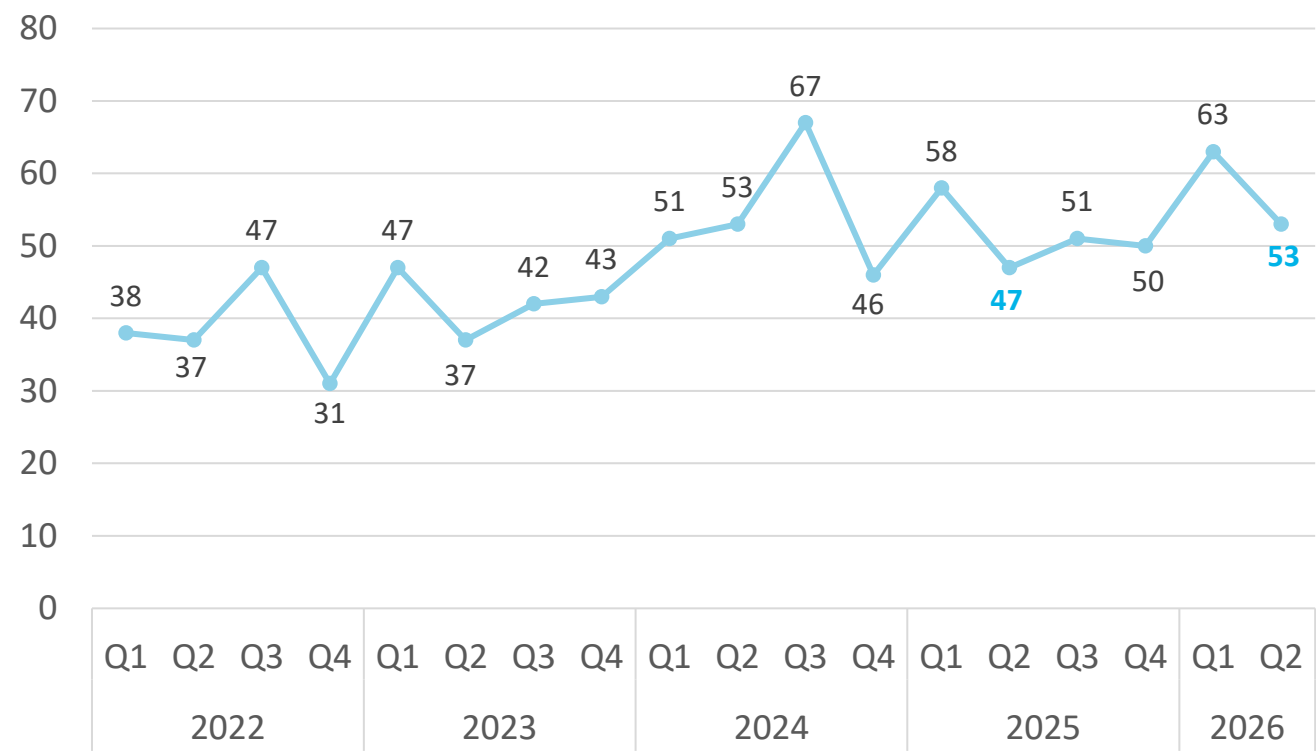
▼ 153K (40%)

YOY decrease in SF of listings

# TRANSACTIONS: DIRECT LEASE

LA CENTRAL

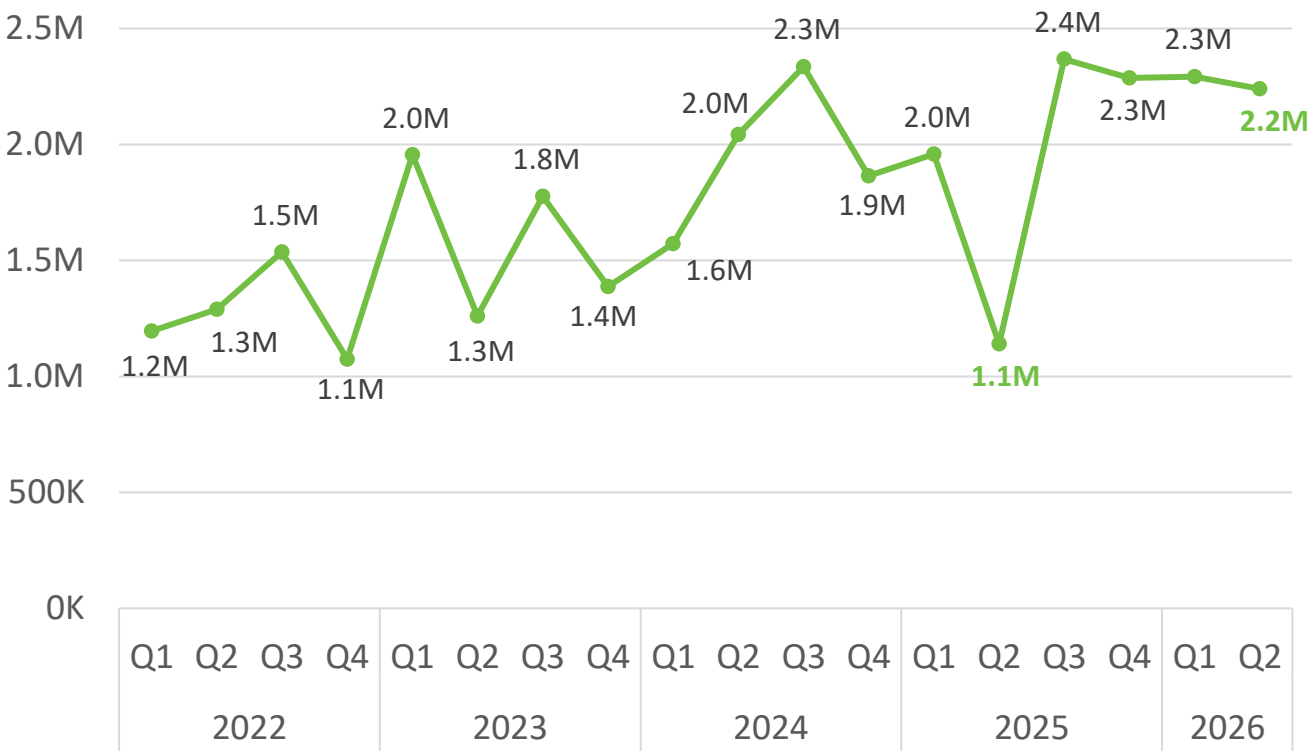
COUNT



▲ 13%

YOY increase in number of transactions

BY SF



▲ 1.1M (100%)

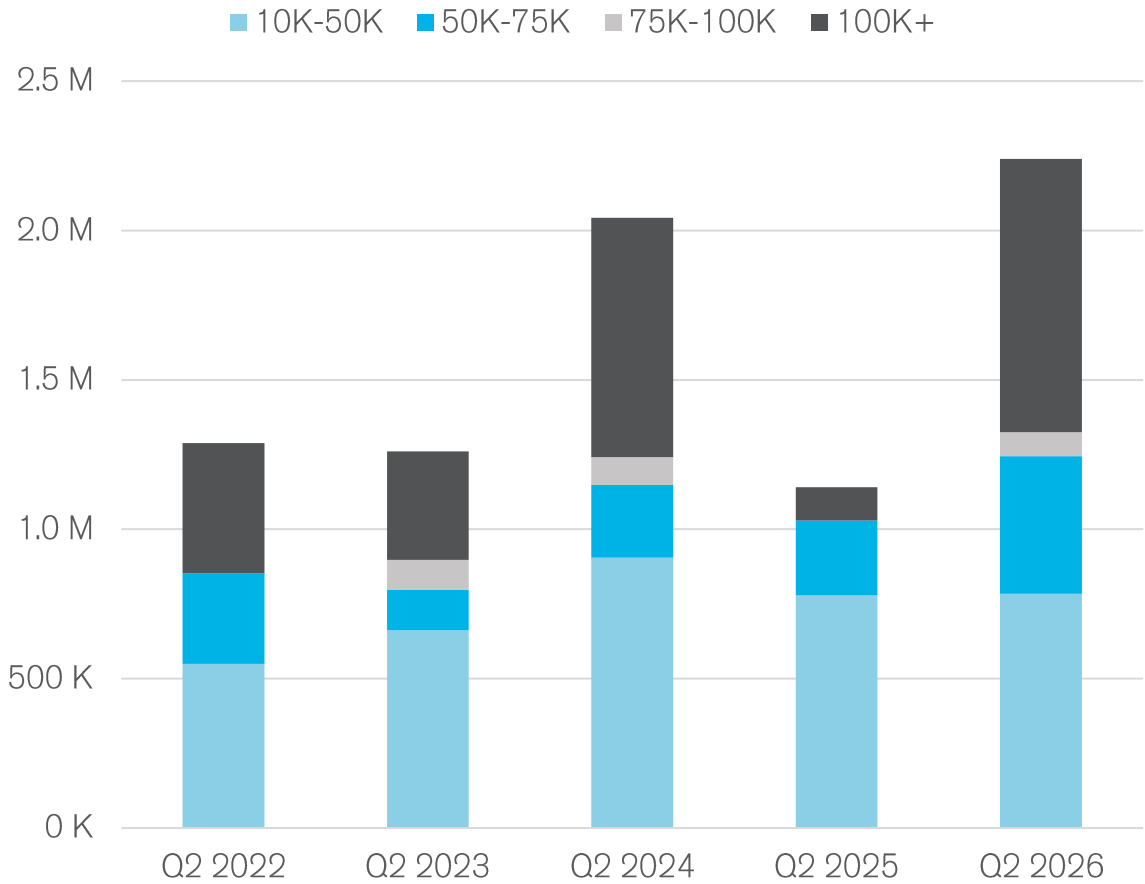
YOY increase in SF transacted



# DIRECT LEASE TRANSACTIONS BY SIZE

LA CENTRAL

|             | Q2 2022    | Q2 2023    | Q2 2024    | Q2 2025    | Q2 2026    |
|-------------|------------|------------|------------|------------|------------|
| 10K-50K     | 29<br>303K | 32<br>136K | 42<br>244K | 42<br>251K | 39<br>461K |
| 50K-75K     | 5<br>549K  | 2<br>662K  | 4<br>905K  | 4<br>778K  | 8<br>784K  |
| 75K-100K    | 0          | 1<br>100K  | 1<br>92K   | 0          | 1<br>80K   |
| 100K+       | 3<br>436K  | 2<br>364K  | 6<br>801K  | 1<br>111K  | 5<br>915K  |
| Grand Total | 37<br>1.3M | 37<br>1.3M | 53<br>2.0M | 47<br>1.1M | 53<br>2.2M |

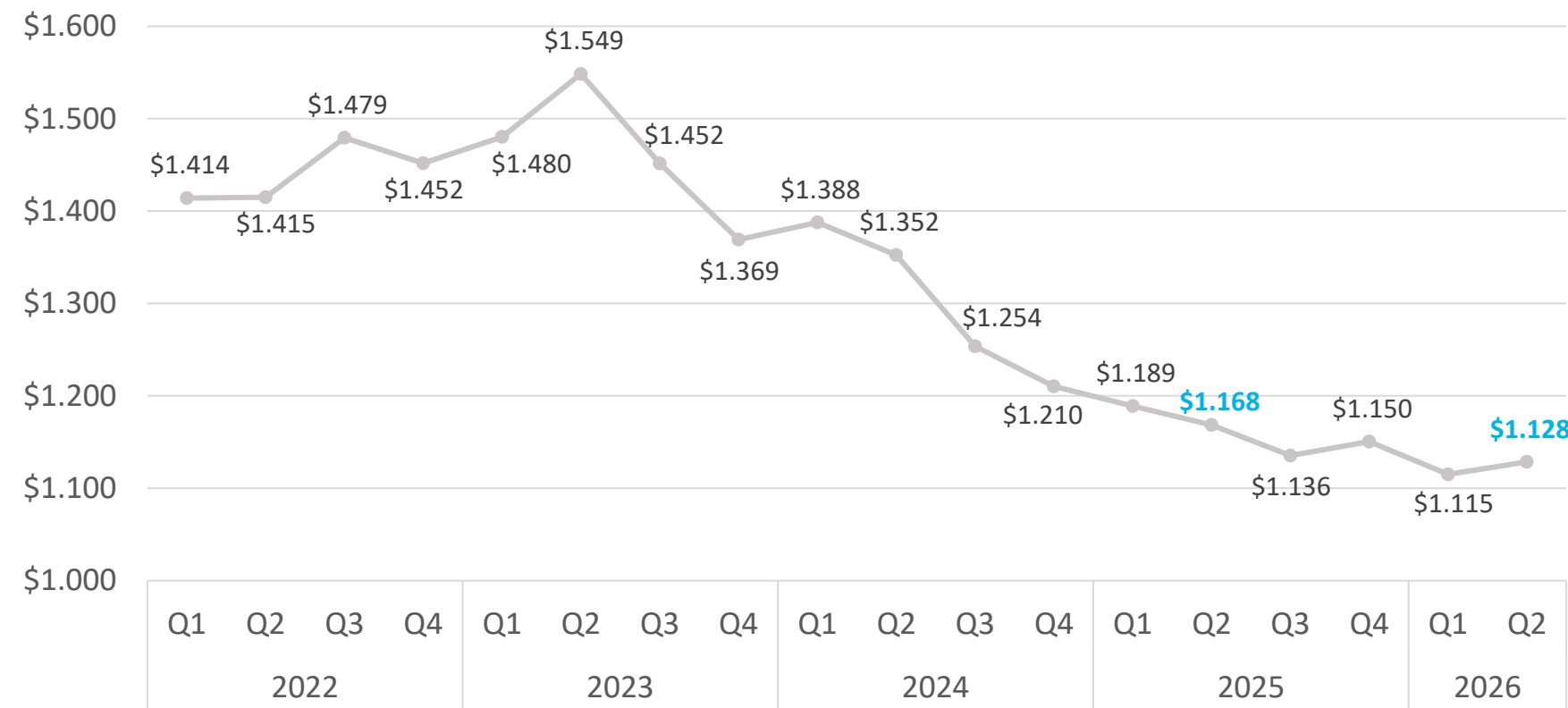


## 2.2M SF Transacted

Over 915K SF of all transacted SF was in buildings 100K+ SF representing 42% of the total transacted square footage

# AVERAGE ASKING RATE (GROSS): DIRECT LEASE

LA CENTRAL



▼ **\$0.29 (20%)**

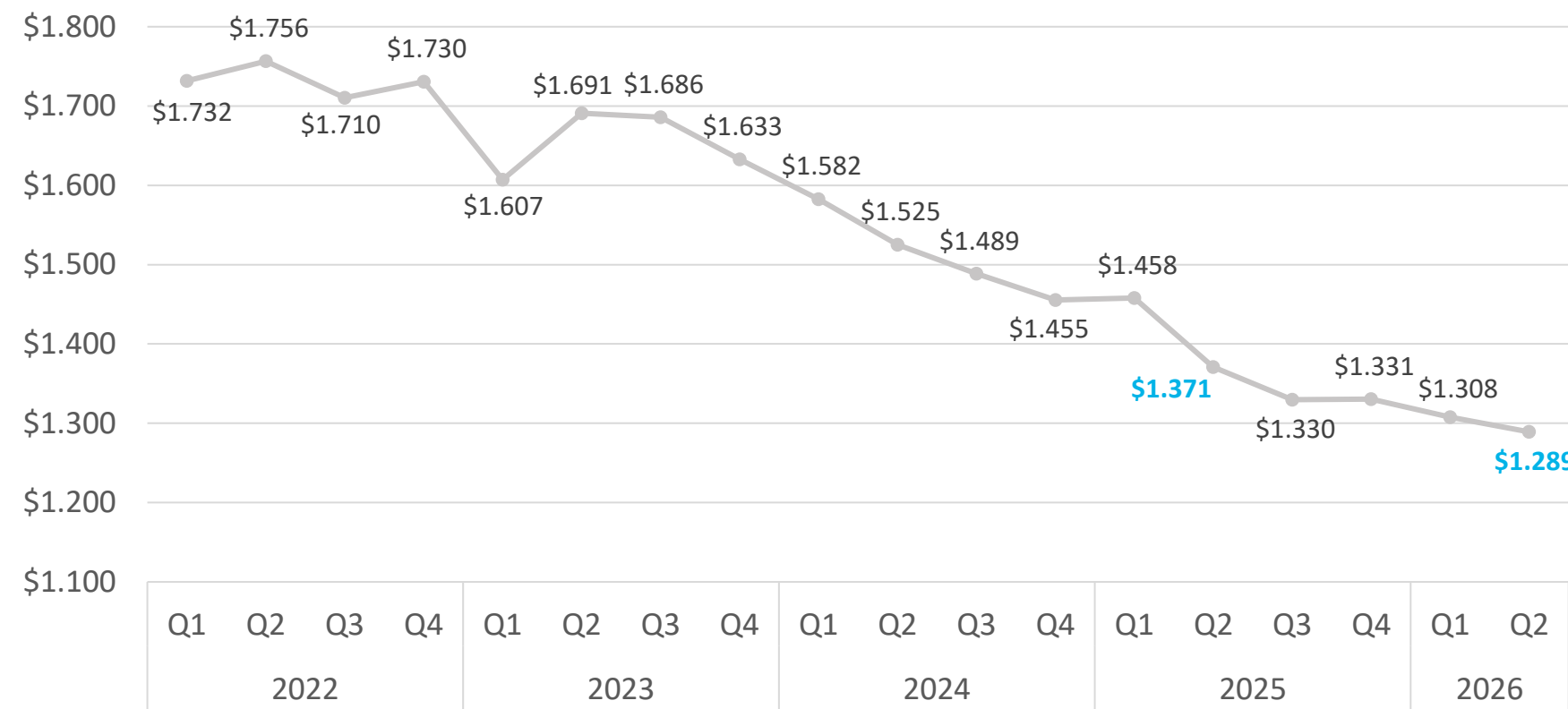
Decrease in average asking rate since Q1 2022

▼ **\$0.04 (3%)**

YOY decrease in average asking rate

# AVERAGE ASKING RATE (NET): DIRECT LEASE

LA CENTRAL



▼ **\$0.44 (26%)**

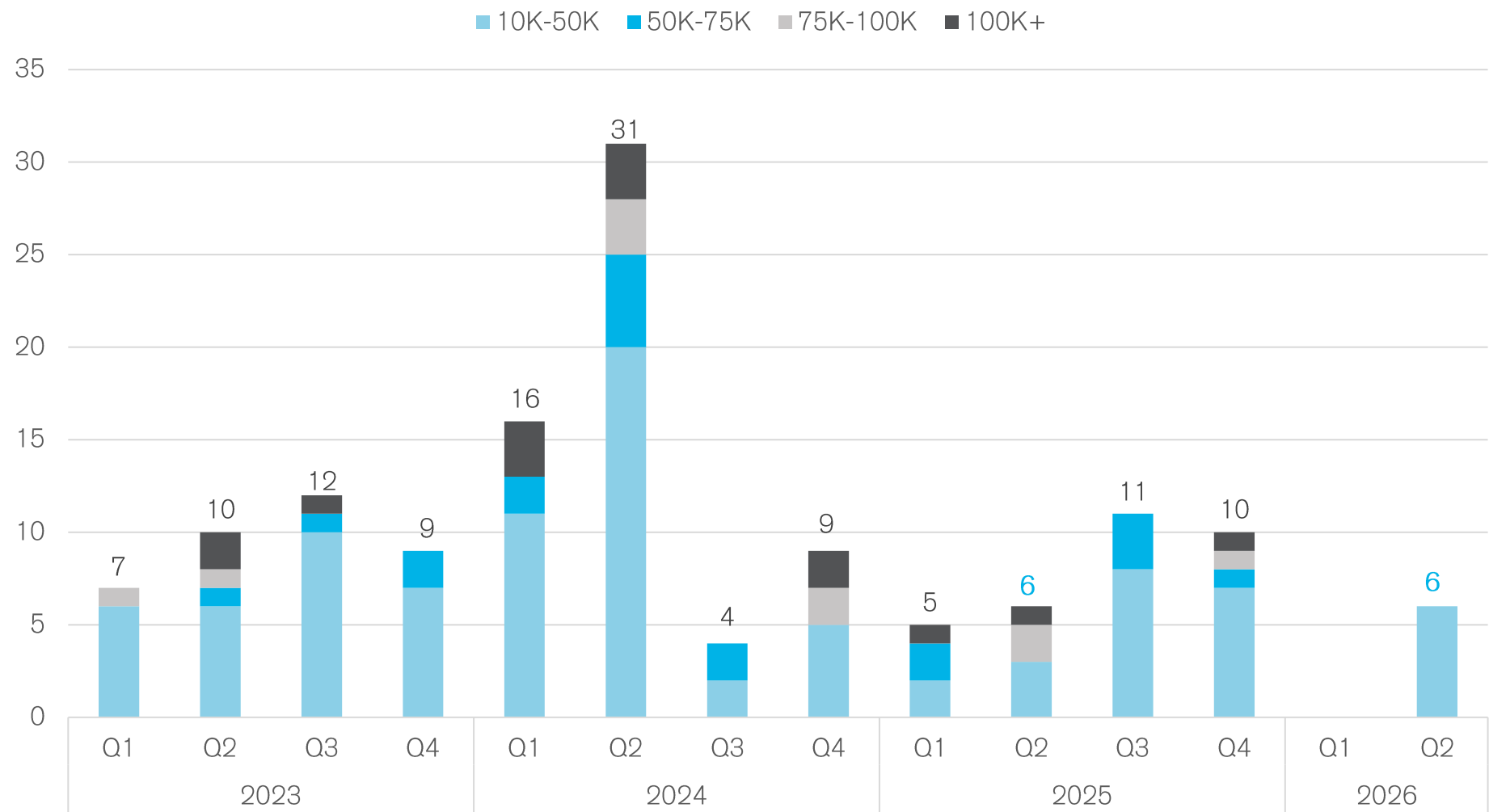
Decrease in average asking rate since Q1 2022

▼ **\$0.08 (6%)**

YOY decrease in average asking rate

# RATE REDUCTIONS (NET) BY SIZE: DIRECT LEASE

LA CENTRAL



0

No change YOY in number of rate reductions

▼ 81%

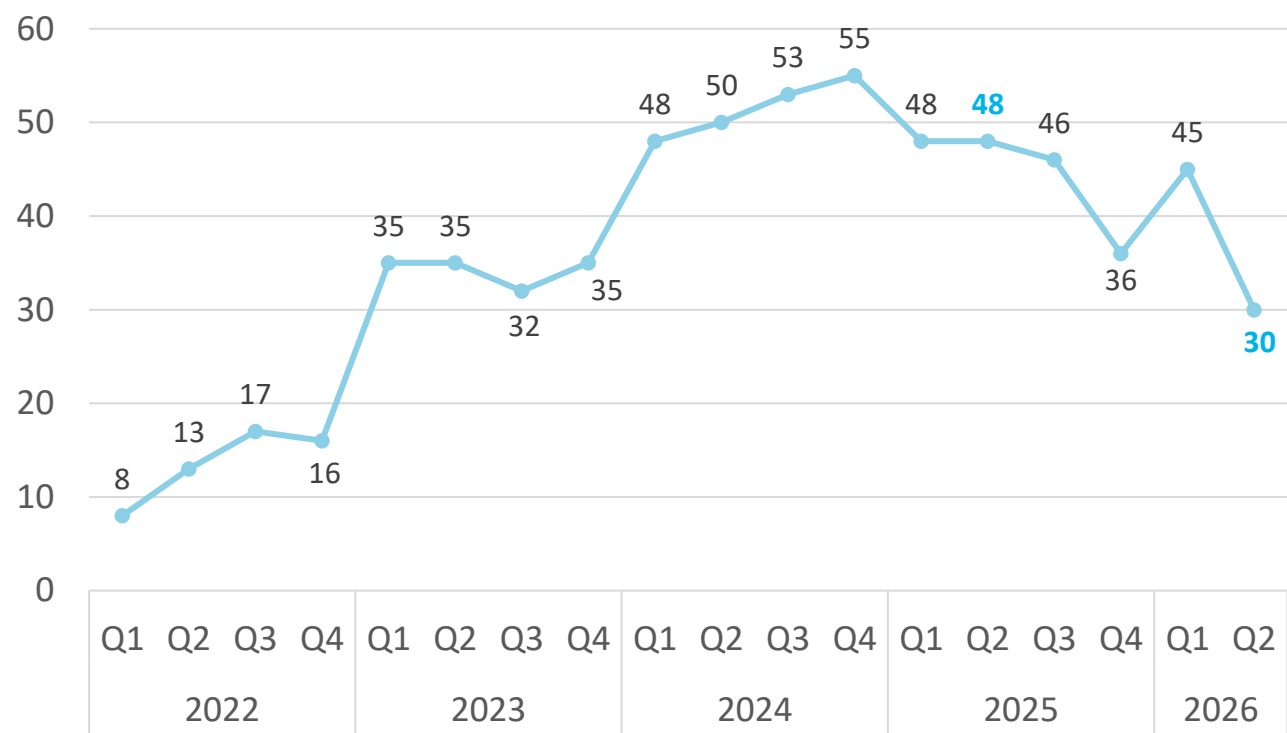
Decrease in number of rate reductions since Q2 2024



# TOTAL AVAILABLE LISTINGS: SUBLEASE

## LA CENTRAL

COUNT



▼ 38%

YOY decrease in number of listings

BY SF



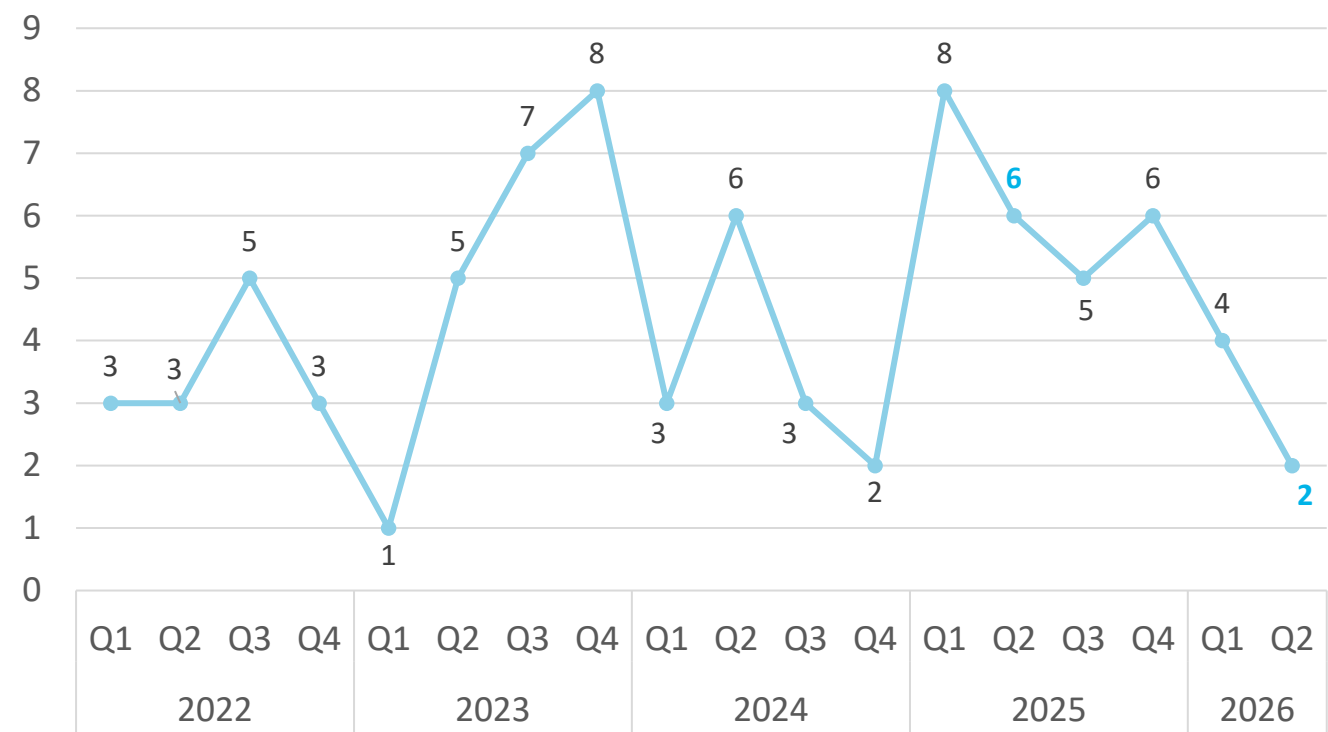
▼ 1.2M (48%)

YOY decrease in SF of listings

# TRANSACTIONS: SUBLEASE

## LA CENTRAL

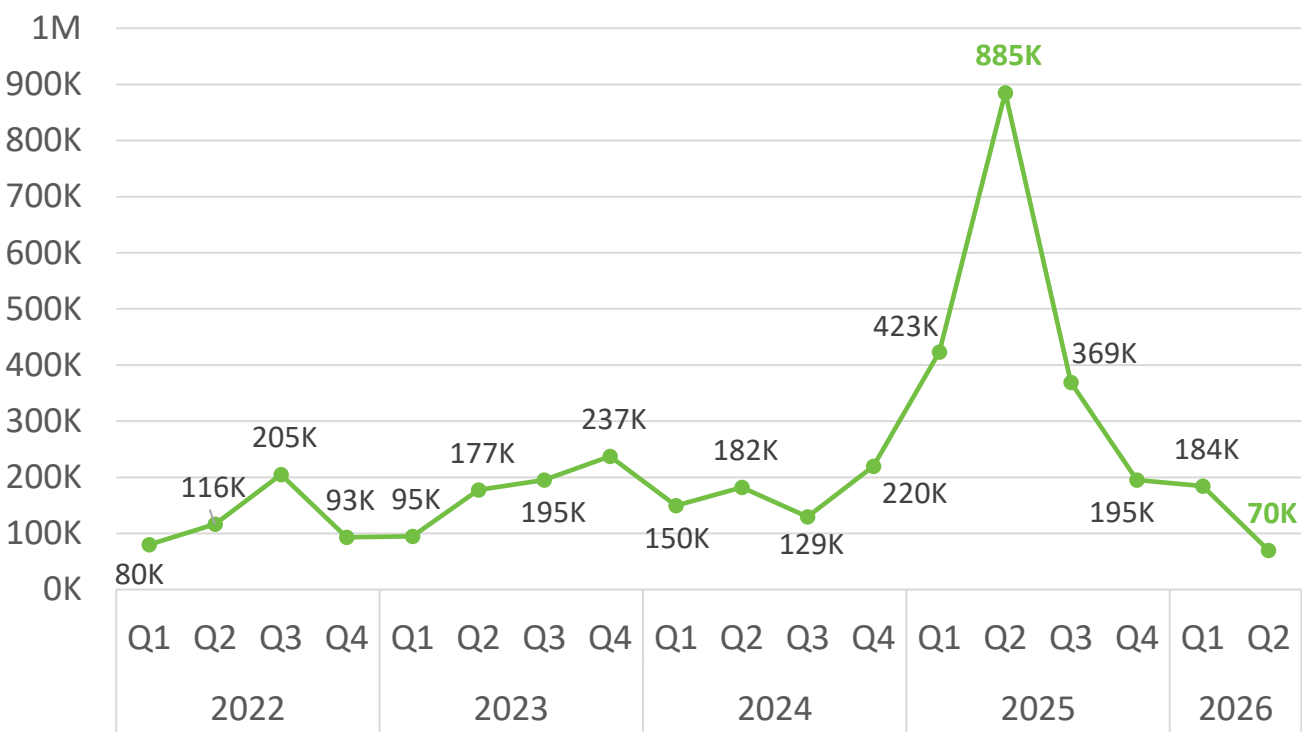
COUNT



▼ 67%

YOY decrease in number of transactions

BY SF



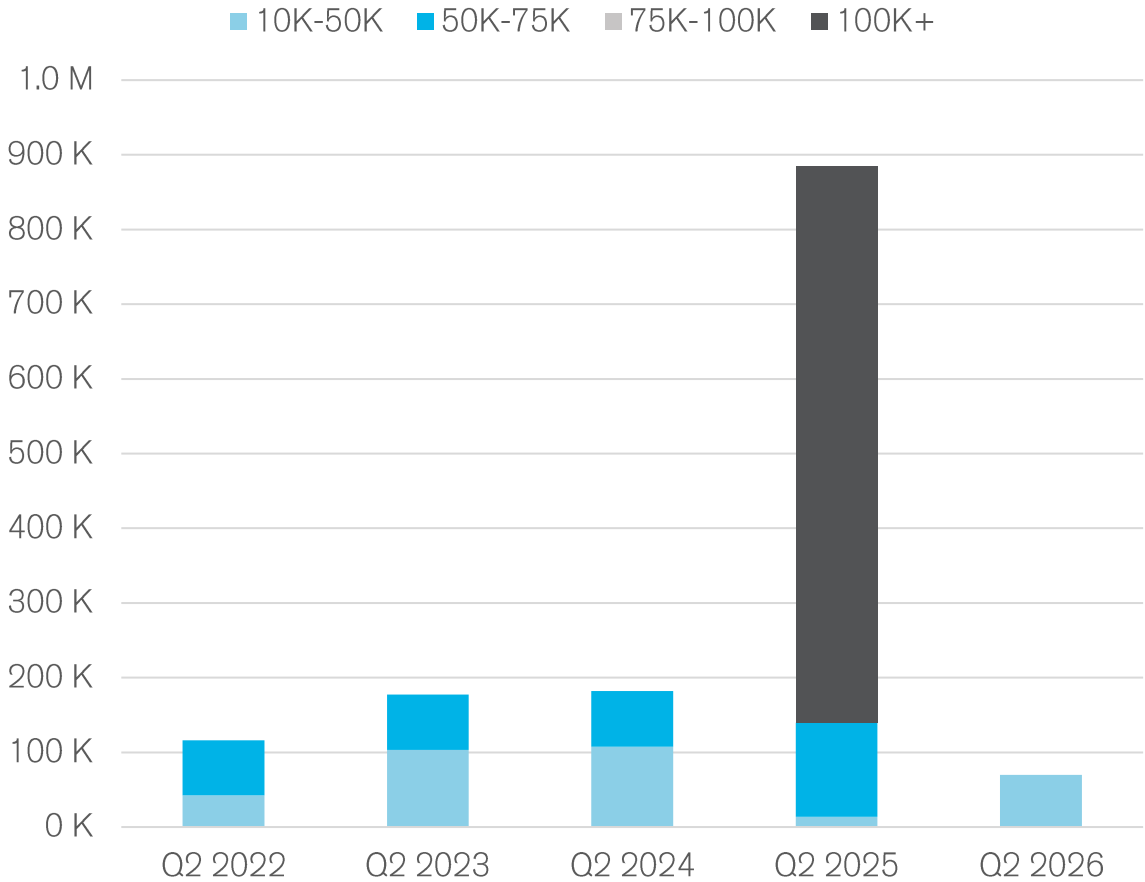
▼ 815K (92%)

YOY decrease in SF transacted

# SUBLEASE TRANSACTIONS BY SIZE & REGION: SF

## LA CENTRAL

|             | Q2 2022   | Q2 2023   | Q2 2024   | Q2 2025   | Q2 2026  |
|-------------|-----------|-----------|-----------|-----------|----------|
| 10K-50K     | 2<br>42K  | 4<br>103K | 5<br>108K | 1<br>14K  | 2<br>70K |
| 50K-75K     | 1<br>74K  | 1<br>74K  | 1<br>75K  | 2<br>126K | 0        |
| 75K-100K    | 0         | 0         | 0         | 0         | 0        |
| 100K+       | 0         | 0         | 0         | 3<br>746K | 0        |
| Grand Total | 3<br>116K | 5<br>177K | 6<br>182K | 6<br>885K | 2<br>70K |



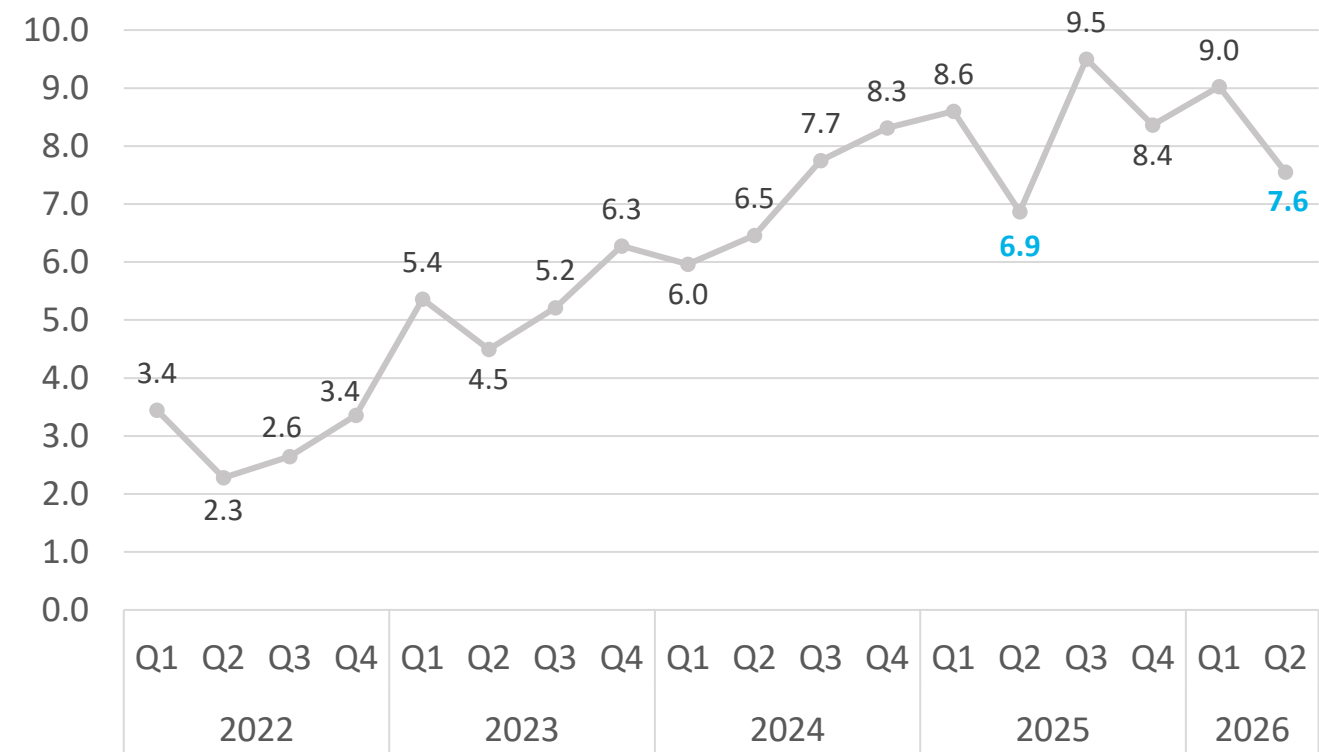
70K SF Subleased

100% of all subleased square footage was in buildings 10K-50K SF.

# TRANSACTIONS: AVERAGE MONTHS ON MARKET

LA CENTRAL

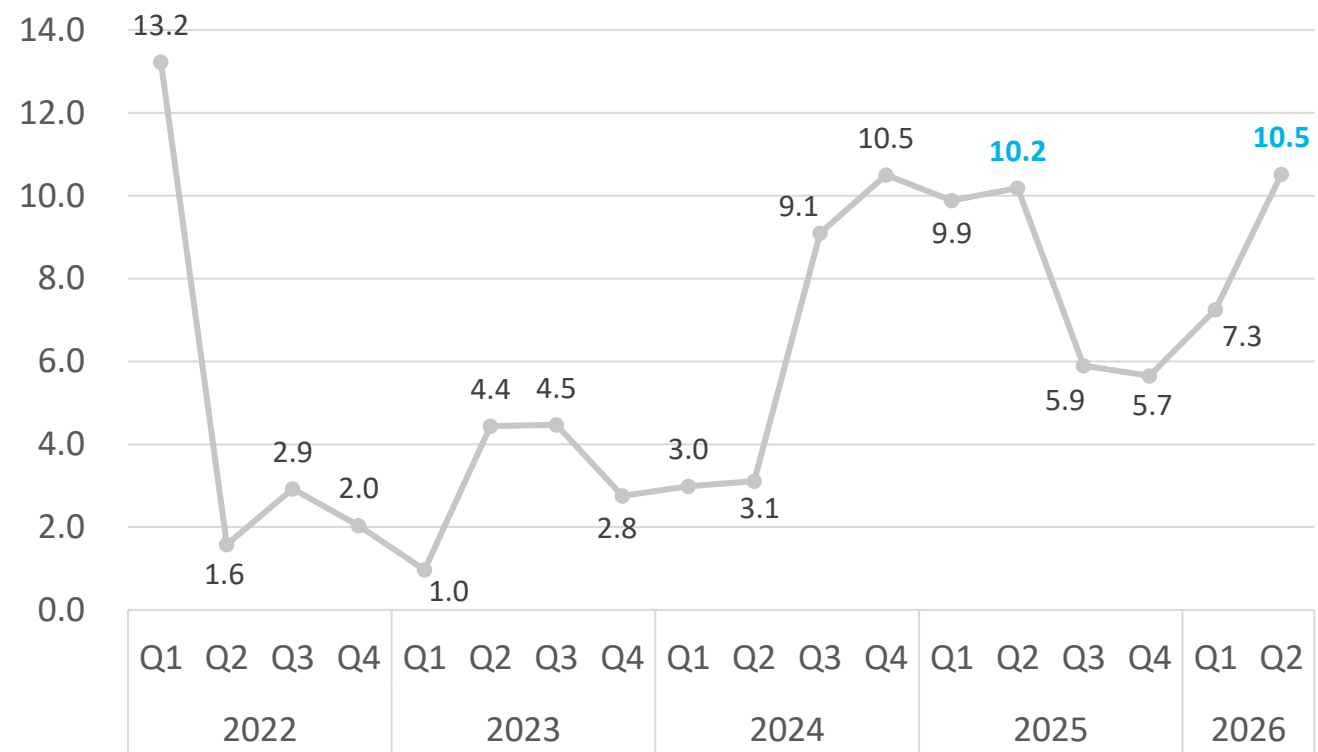
DIRECT LEASE AVG MONTHS ON MARKET



▲ **0.7 Months (10%)**

YOY increase in time on market

SUBLEASE AVG MONTHS ON MARKET



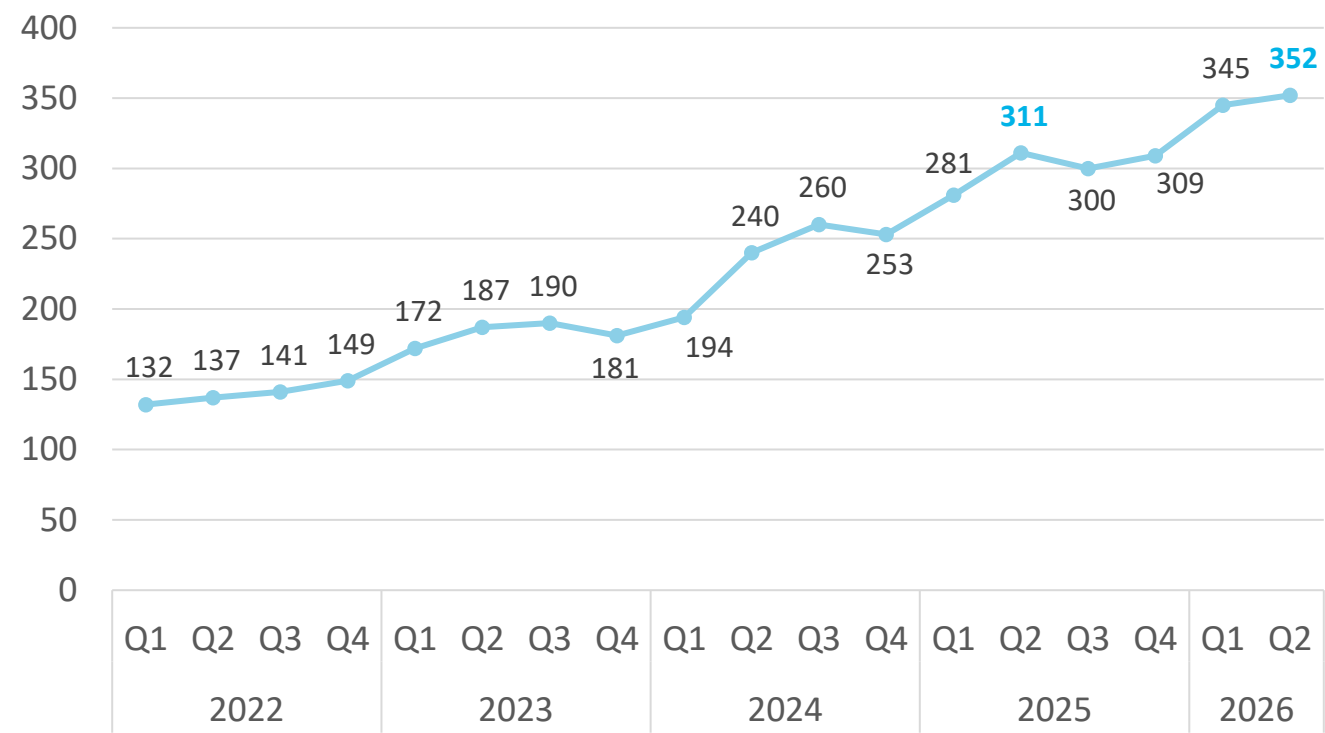
▲ **0.3 Months (3%)**

YOY increase in time on market

# TOTAL AVAILABLE LISTINGS: SALE

## LA CENTRAL

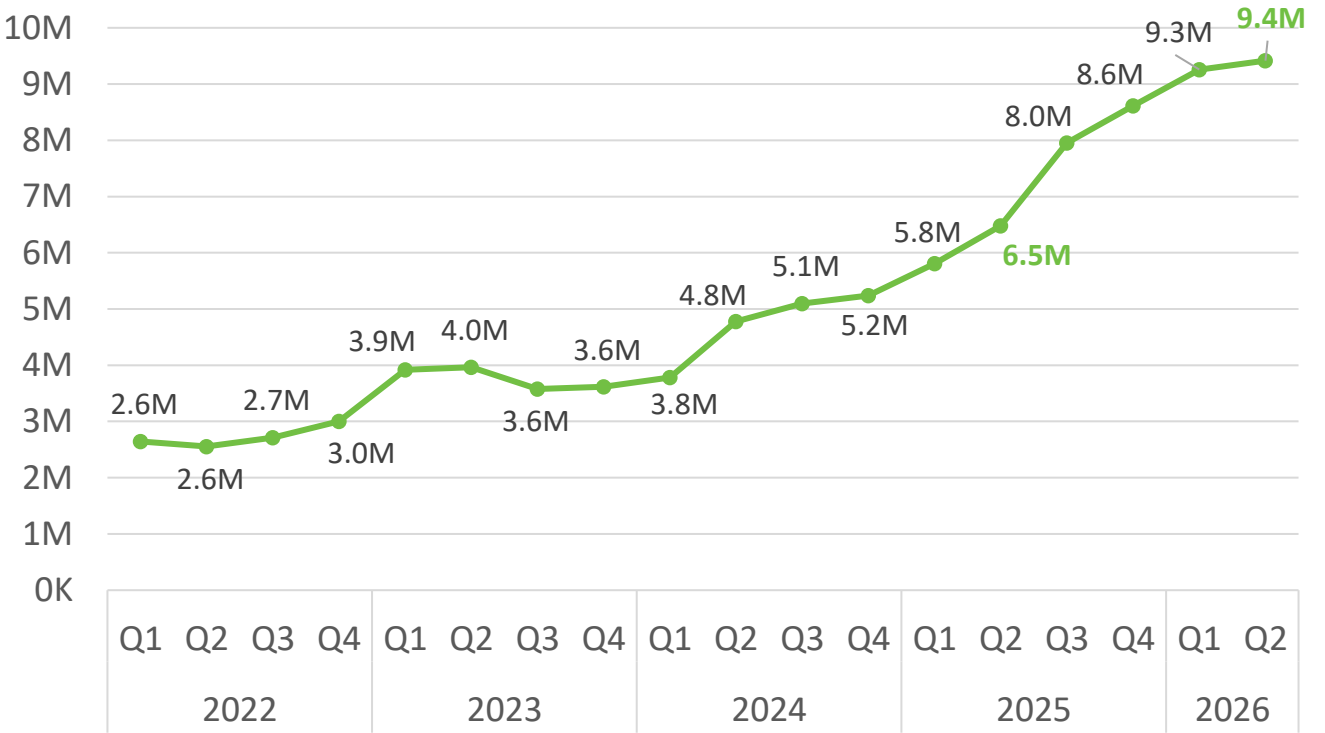
COUNT



▲ 13%

YOY increase in number of listings

BY SF

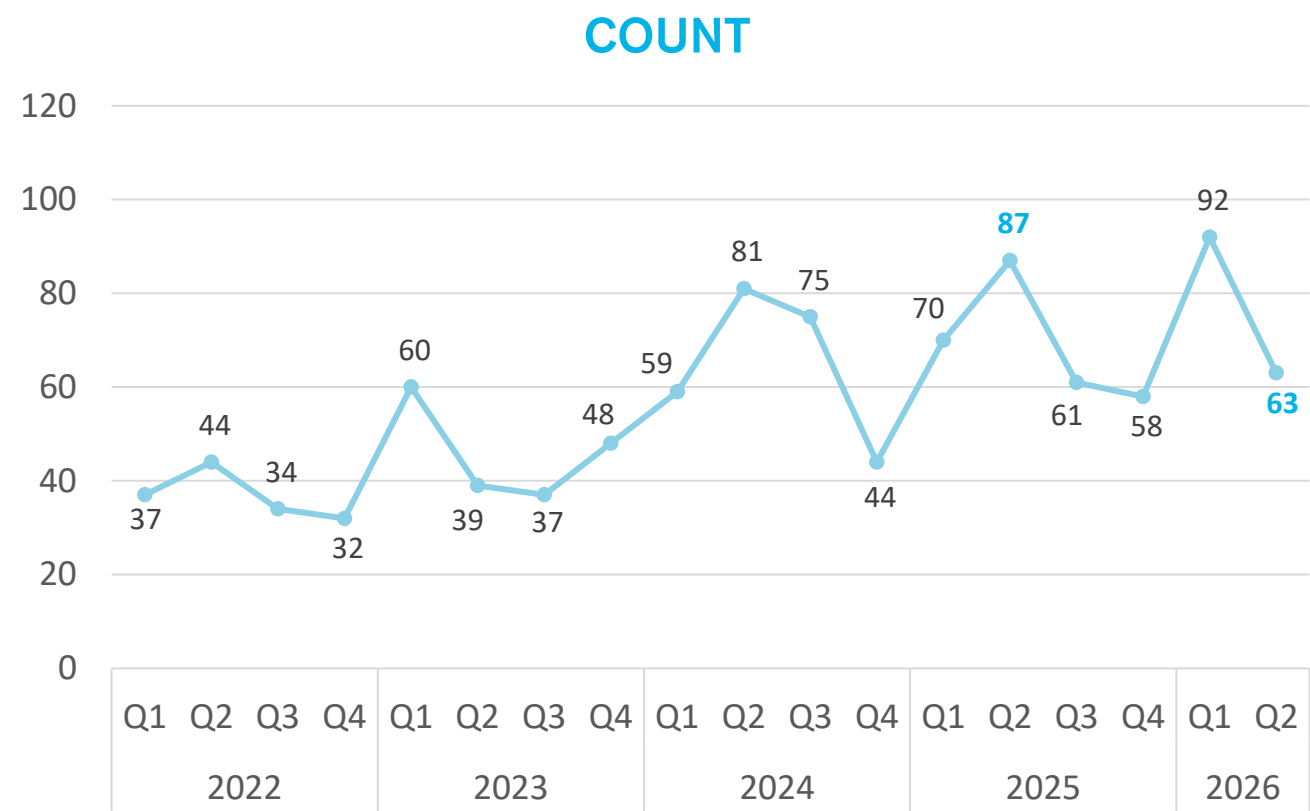


▲ 2.9M (45%)

YOY increase in SF of listings

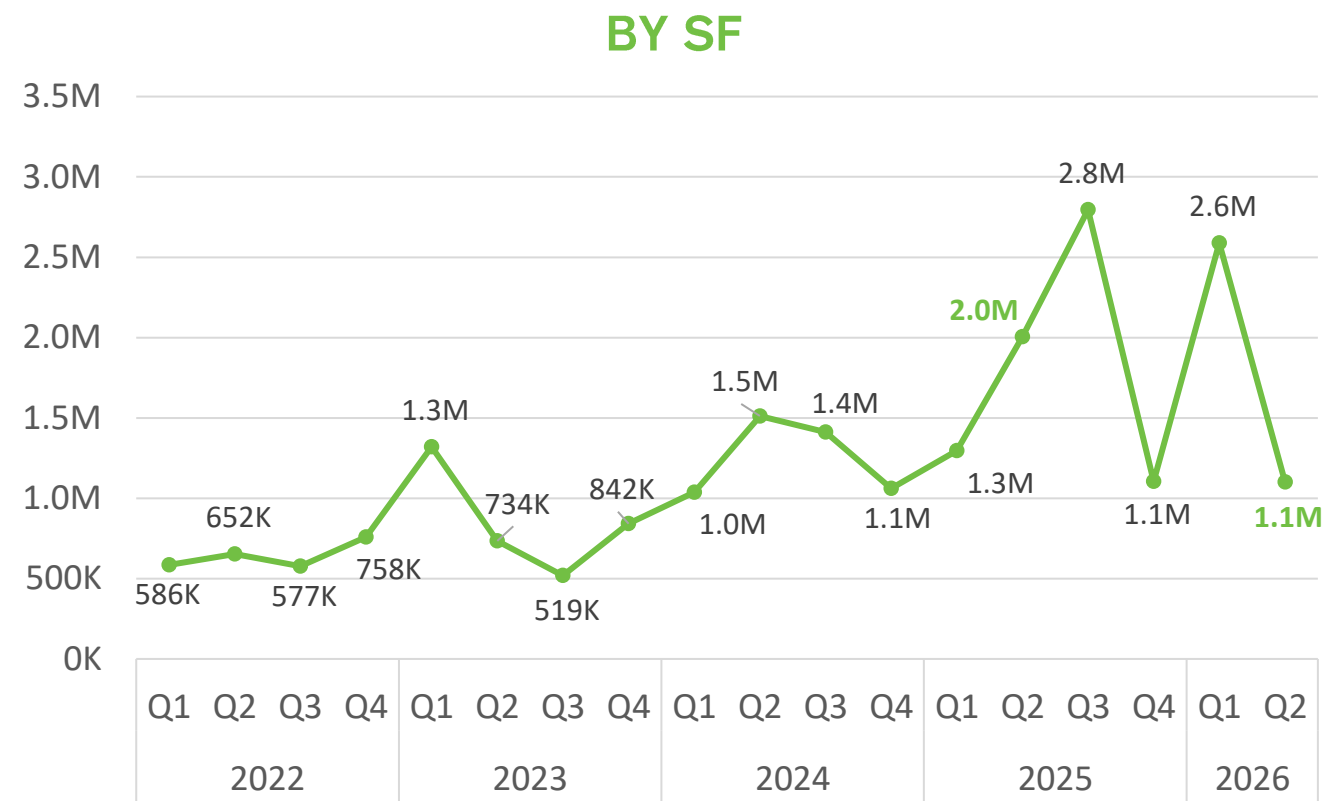
# NEW LISTINGS ADDED: SALE

## LA CENTRAL



▼ 28%

YOY decrease in number of listings added



▼ 0.9M (45%)

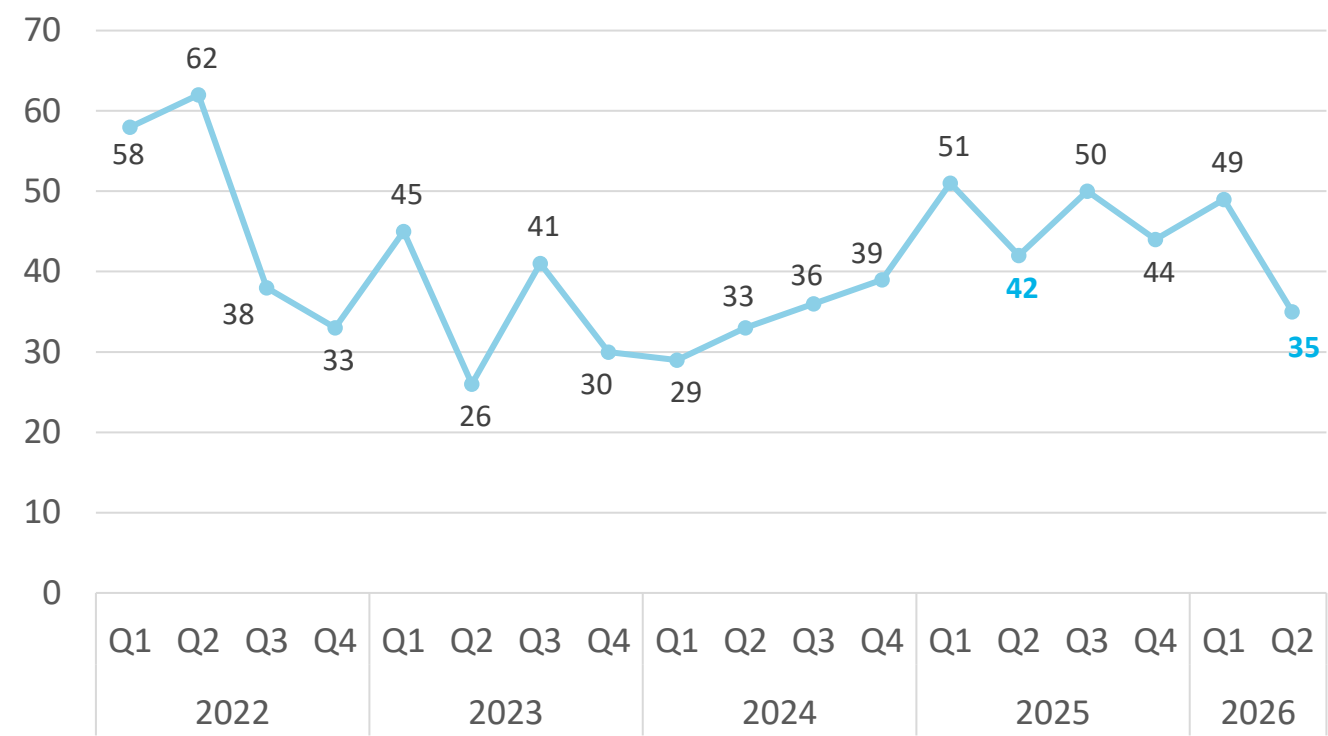
YOY decrease in SF added



# SALE COMPARABLES

LA CENTRAL

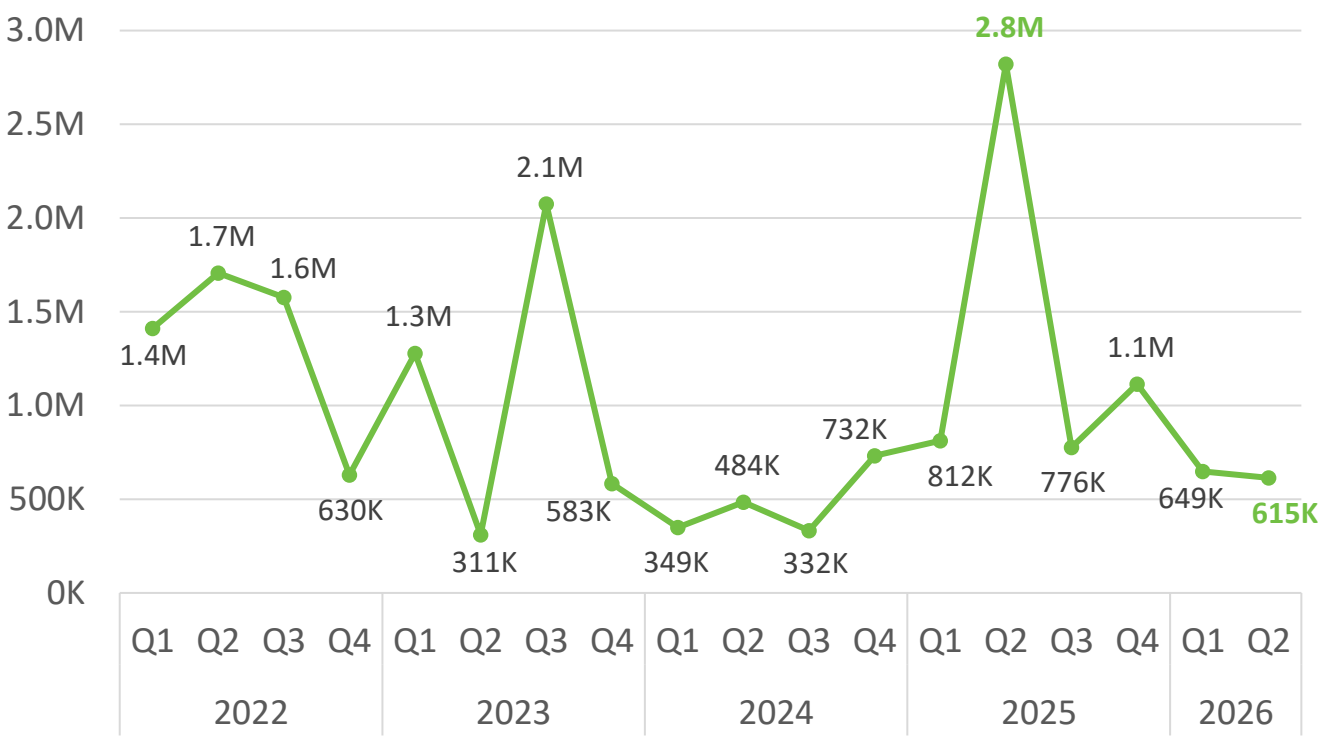
COUNT



▼ 17%

YOY decrease in number of transactions

BY SF



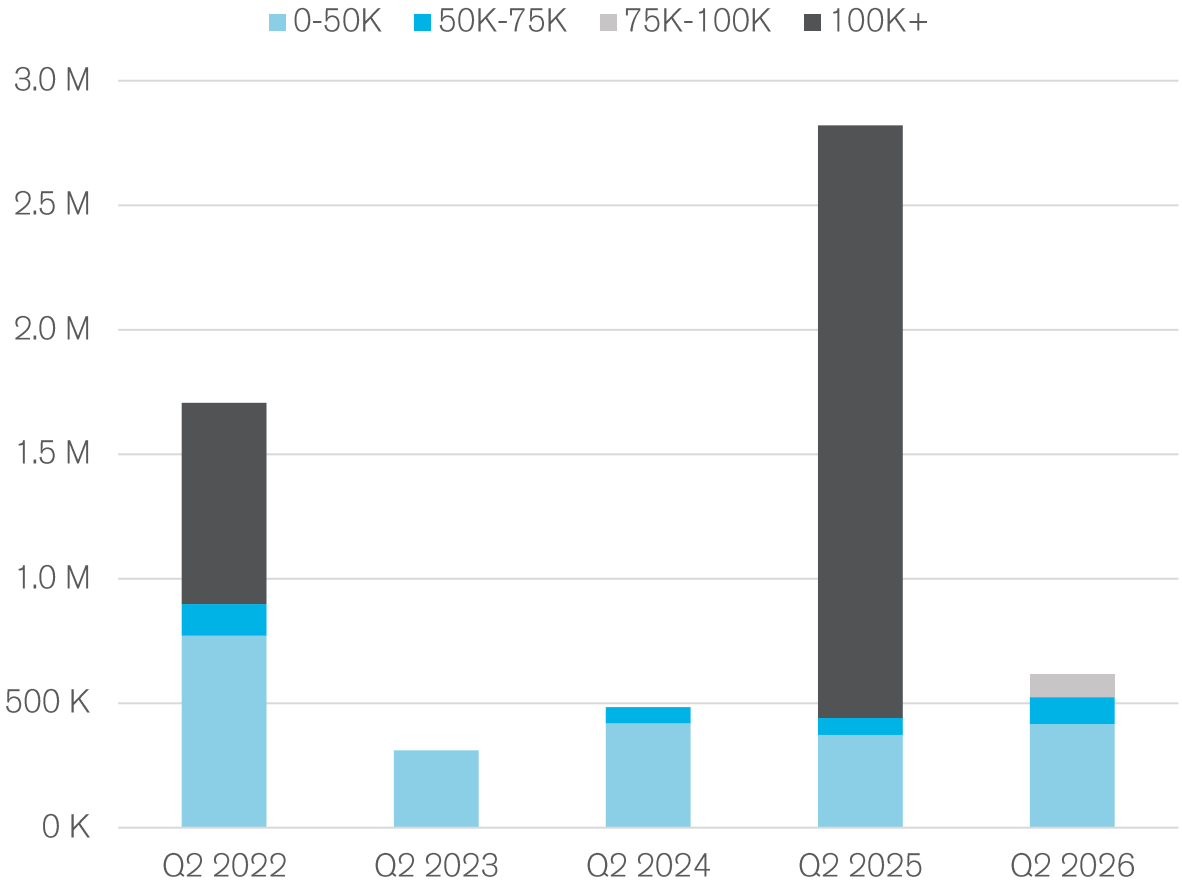
▼ 2.2M (78%)

YOY decrease in SF sold

# SALE COMPS BY SIZE

## LA CENTRAL

|             | Q2 2022    | Q2 2023    | Q2 2024    | Q2 2025    | Q2 2026    |
|-------------|------------|------------|------------|------------|------------|
| 0-50K       | 56<br>771K | 26<br>311K | 32<br>418K | 37<br>372K | 32<br>416K |
| 50K-75K     | 2<br>127K  | 0          | 1<br>66K   | 1<br>69K   | 2<br>107K  |
| 75K-100K    | 0          | 0          | 0          | 0          | 1<br>91K   |
| 100K+       | 4<br>809K  | 0          | 0          | 4<br>2.4M  | 0          |
| Grand Total | 62<br>1.7M | 26<br>311K | 33<br>484K | 42<br>2.8M | 35<br>615K |

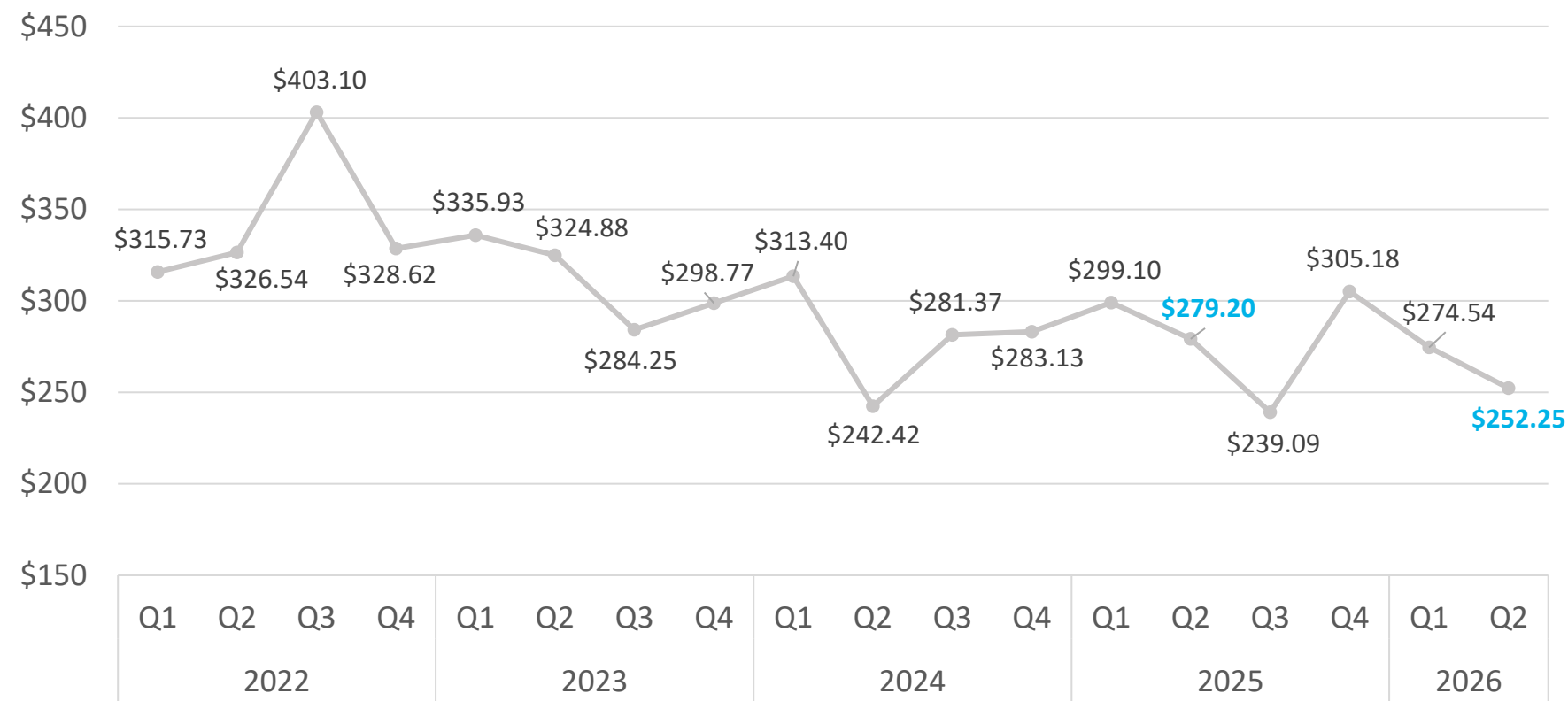


## 615K SF Sold

Nearly 416K SF of all SF sold was in buildings 0-50K SF representing 68% of the total transacted square footage

# SOLD PRICE/SF

## LA CENTRAL



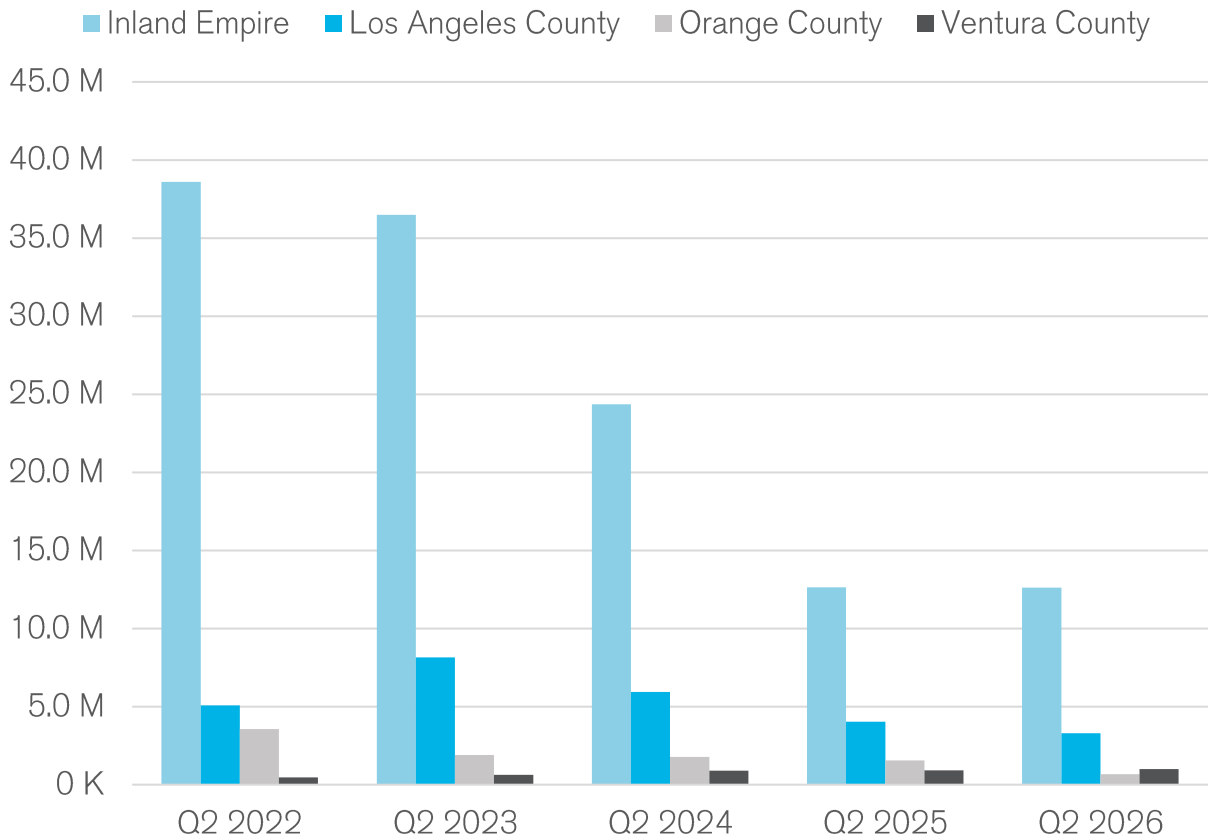
▼ **\$63.48 (20%)**  
Decrease in average sold price since Q1 2022

▼ **\$26.95 (10%)**  
YOY decrease in average sold price

# UNDER CONSTRUCTION PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

| Region             | Q2 2022 | Q2 2023 | Q2 2024 | Q2 2025 | Q2 2026 | YOY % Change |
|--------------------|---------|---------|---------|---------|---------|--------------|
| Inland Empire      | 38.6 M  | 36.5 M  | 24.4 M  | 12.6 M  | 12.6 M  | ▼ 0.2%       |
| Los Angeles County | 5.1 M   | 8.2 M   | 5.9 M   | 4.0 M   | 3.3 M   | ▼ 18%        |
| Orange County      | 3.6 M   | 1.9 M   | 1.8 M   | 1.5 M   | 671 K   | ▼ 57%        |
| Ventura County     | 464 K   | 626 K   | 898 K   | 918 K   | 991 K   | ▲ 8%         |
| Total              | 47.7 M  | 47.2 M  | 33.0 M  | 19.1 M  | 17.6 M  | ▼ 8%         |



▼ 8%

YOY decrease in SF under construction

17.6M SF

Total SF under construction in Q2 2026

257K SF (1%)

Total SF under construction in LA Central Q2 2026

# DELIVERED/COMPLETED PROPERTIES: 2022 – 2026

IE, LA, OC, VENTURA COUNTY

| Region         | 2022   | 2023   | 2024   | 2025   | Q1<br>2026 | Q2<br>2026 | Projected  |
|----------------|--------|--------|--------|--------|------------|------------|------------|
|                |        |        |        |        |            |            | Q3<br>2026 |
| Inland Empire  | 21.9 M | 35.1 M | 24.9 M | 14.7 M | 508 K      | 520 K      | 4.0 M      |
| LA East        | 696 K  | 326 K  | 1.2 M  | 379 K  | 133 K      | 353 K      | 203 K      |
| LA MidCounties | 1.4 M  | 2.0 M  | 2.5 M  | 394 K  | 59 K       | 186 K      | 160 K      |
| LA Central     | 287 K  | 23 K   | 367 K  | 880 K  | 70 K       | 5 K        | 0          |
| South Bay      | 553 K  | 291 K  | 479 K  | 1.1 M  | 0          | 11 K       | 698 K      |
| LA Northwest   | 1.9 M  | 3.1 M  | 1.3 M  | 3.5 M  | 584 K      | 279 K      | 397 K      |
| Orange County  | 1.5 M  | 1.6 M  | 1.1 M  | 2.2 M  | 190 K      | 30 K       | 338 K      |
| Ventura County | 345 K  | 427 K  | 322 K  | 582 K  | 0          | 0          | 738 K      |
| Total          | 28.6 M | 42.9 M | 32.1 M | 23.7 M | 1.5 M      | 1.4 M      | 6.5 M      |

1.4M SF

Total delivered construction  
in Q2 2026

5K SF

Total delivered construction in LA  
Central in Q2 2026

6.5M SF

Projected to be delivered in Q3 2026