



SIGNIFICANT LEASE DEALS

Address	Submarket/City	SF	Tenant
200 N. Berry	Buena Park	248,608 (Renewal)	Walter's Wholesale Electric
6270 Caballero Blvd.	Buena Park	130,000	OC RV
3300 E. Birch St	Brea	111,679	Amore Pacific US

SIGNIFICANT BUILDING SALES

Address	Sale Value	PPSF	SF	Buyer
City	Type of Sale	Cap Rate	Class	Seller
4260 & 4278 N. Harbor	\$123,651,000	\$186.00	663,257	Prologis
Fullerton	Investment	-	Class A	Western Realco
12821 Knott St	\$19,800,000	\$119.00	120,800	Westcore
Garden Grove	Investment	-	Class A	Rexford Industrial
1481-1497 Main St	21,959,000	\$158.00	102,000	Horwin Trust
Orange	Investment	-	Class A	Alere Property Group

LARGEST DELIVERIES


Address	Submarket/City	SF	Developer
9453 Toledo Way	Irvine Spectrum	90,000	Applied Medical
721 S. Van Buren	Placentia	69,882	Panattoni Development
721 S. Van Buren	Placentia	60,809	Panattoni Development


LARGEST UNDER CONSTRUCTION


Address	Submarket/City	SF	Delivery Date
1585 MacArthur Blvd. Segerstrom	Costa Mesa	100,276	Q2 2019
-	-	-	-
-	-	-	-

TOTAL INDUSTRIAL MARKET STATISTICS

	Vacancy Rate	Avg. SF Rental Rates	Net SF Absorption	SF Inventory	SF Under Construction
Q1 2019	3.15%	\$13.08	(1,500,000)	300,550,000	100,276
Q4 2018	3.0%	\$12.88	3,387	300,670,000	368,780
Q3 2018	2.7%	\$12.76	(862,970)	299,687,049	1,557,384
Q2 2018	2.4%	\$12.54	(64,292)	299,682,090	1,457,108
Q1 2018	2.4%	\$12.40	550,359	299,725,413	1,134,754


(1,500,000) NET
ABSORPTION SF


3.15% VACANCY
9,467,325 SF


\$13.08 AVG. ASKING
RATE PSF


220,691 DELIVERIES
3 Buildings


100,276 UNDER
CONSTRUCTION
1 Building

JACK HALEY, CCIM Principal

The industrial real estate market during the first quarter experienced a few large vacancies contributing to an increase in the countywide vacancy rate and negative absorption. JC Penney left Orange County leaving 1,100,000 SF vacant in Buena Park. Notable non-traditional demand continues to erode industrial inventory. Residential developments and new homeless shelters are opening in previously occupied industrial properties throughout the county. Recently, cannabis industrial users have purchased or leased buildings in Santa Ana at premium prices. Investors are still bullish on Orange County industrial properties. Overall the tenant demand is healthy especially for small to mid-sized buildings.