

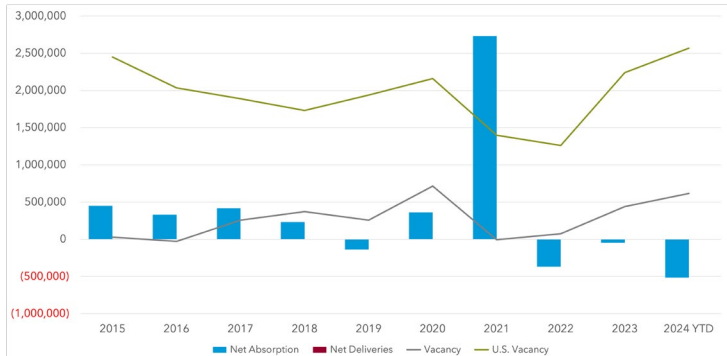
INDUSTRIAL MARKET OVERVIEW

MIKE TINGUS, *President*

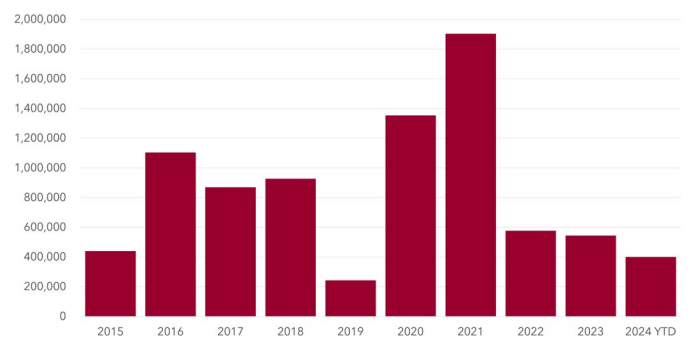
The LA North Industrial market experienced another shift in momentum during the first quarter of 2024. With new inventory entering the market, the landscape remains dynamic, showcasing both opportunities and challenges for landlords and tenants alike. An additional 707,451 square feet of construction is planned for delivery in the upcoming year across various submarkets. The market continues to experience trends of negative absorption, kicking off the year with a collective 417,962 square feet of negative net absorption. The first quarter of the year closed with 19 industrial sales, achieving a median price of \$284 per square foot. Of these assets, only two were distressed.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▼ 12 Mo. Net Absorption SF	(514,975)	(47,175)	(57,001)	(479,469)	(404,977)
▲ Vacancy Rate	2.83%	2.52%	2.52%	2.30%	2.40%
▲ Avg NNN Asking Rate PSF	\$1.76	\$1.75	\$1.74	\$1.78	\$1.76
▼ SF Under Construction	400,918	544,608	597,966	771,645	791,694
▲ Inventory SF	168,365,449	167,739,887	166,214,709	166,489,820	166,017,467

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
9232 Eton Avenue Chatsworth, CA	21,987 SF	\$6,300,000 \$286.53 PSF	Roe Property Management LLC Northwest Industrial Center LLC	Class B
6955 Valjean Ave. & 16226 Hart St. Van Nuys, CA	19,060 SF	\$6,400,000 \$335.78 PSF	6955 Valjean Avenue LLC Louroe Electronics, Inc.	Class B
25513 Avenue Stanford Santa Clarita, CA	4,664 SF	\$1,350,000 \$289.45 PSF	Lee Huang MUD Real Estate LLC	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
20740 Plummer Street Chatsworth, CA	28,669 SF	BSZ, LLC	Pyrotecnico FX LLC	Live Events
2268 E. Foothill Boulevard Canoga Park, CA	23,000 SF	2268 East Foothill LP	Goodman Distribution	Design, Mfg and Market HVAC Systems
21026-21040 Nordhoff Street Chatsworth, CA	18,588 SF	Bay Ware	Bruskin International LLC	Wholesale Dist of Construction Materials

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