



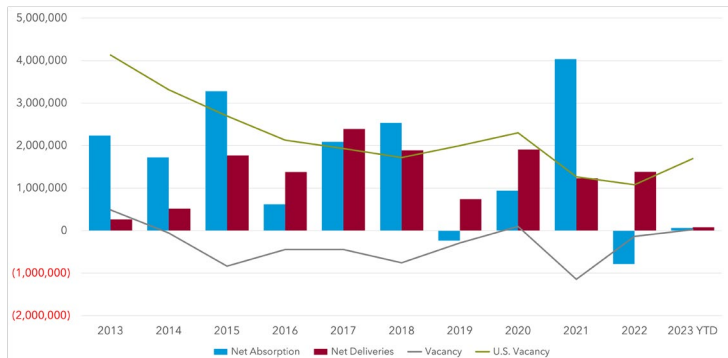
INDUSTRIAL MARKET OVERVIEW

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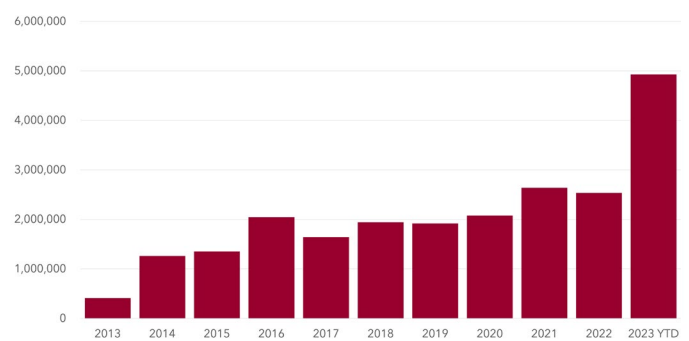
San Gabriel Valley's industrial sector remains robust, showing a slight decrease in vacancy rates to 2.6%. Rental decreases were minimal from the previous quarter, averaging an annualized \$19.32 per square foot, NNN. Construction is progressing steadily, with 4.9M square feet currently in progress. The City of Industry represents about 72% of SVG's industrial base and is the micro-market of most of the new development of Class A warehouses and distribution space. Both tenants and developers must closely watch market trends and adjust strategies to seize opportunities in the thriving industrial sector of the San Gabriel Valley.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▲ 12 Mo. Net Absorption SF	(854,063)	(1,412,887)	(1,114,741.00)	(476,921.00)	1,005,784.00
▼ Vacancy Rate	2.6%	2.9%	2.0%	1.9%	1.8%
▼ Avg NNN Asking Rate PSF	\$19.32	\$20.16	\$19.08	\$18.60	\$18.12
▲ SF Under Construction	4,927,600	4,049,747	3,376,415	1,277,735	2,232,494
▲ Inventory SF	173,879,741	172,933,714	172,274,051	172,382,129	171,204,928

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
2395-2399 Bateman Avenue Irwindale, CA	133,942 SF	\$41,203,000 \$307.62 PSF	Rexford Ouyan Family Trust	Class B
2675 Pomona Pomona, CA	104,492 SF	\$30,200,000 \$289.02 PSF	VAF Social Industrial	Class C
936-960 Overland Court San Dimas, CA	79,036 SF	\$26,000,000 \$328.96 PSF	Gary Irwindale Property Buick McKane Holdings	Land

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5307 Rivergrade Road Irwindale, CA	486,476 SF	LBA Realty	AP Express	Logistics
680 S. Lemon Avenue Industry, CA	472,876 SF	Unical Aviation	Furniture of America	Furniture Wholesale
21558 Ferrero Parkway Industry, CA	318,497 SF	Grand Avenue Venture	D Element Group	General Mechanical Wholesale

