

MARKET TRENDS

SAN FERNANDO VALLEY INDUSTRIAL

↑ VACANCY ↓ ABSORPTION
 ↑ RENTAL RATES ↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

MAJOR SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
7410-7428 Bellaire Ave	East San Fernando Valley	56,660	\$12,125,000	\$214.00	Future Visions Investments, LLC	Nathans Glass & Mirror
4514 San Fernando Rd	Glendale	6,904	\$5,640,000	\$816.92	4514 San Fernando Rd LLC	Stoyan And Nadejda Michailov Family Trust
13230-13240 Raymer St	East San Fernando Valley	17,100	\$4,900,000	\$286.55	13230-13240 Raymer Street, LLC	Gibson Family Revocable Trust

MAJOR LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
12224 Montague St	East San Fernando Valley	25,000	July 2023	Michael S Lichstein	Purchasing 411
12960 Bradley Ave	East San Fernando Valley	23,000	July 2023	Weinstock Co I LLC	Gforce Engineering and Technology
741 Greenbush Ave	East San Fernando Valley	9,000	August 2023	David M Striks	405 Collision Center

UNDER CONSTRUCTION

Property	City	Submarket	SF	Owner	Delivery Date
18408-18412 W Oxnard St Bldg 1 & 2	Tarzana	West San Fernando Valley	128,097	Instil Bio, Inc	4Q 2023
6950 Tujunga Ave	North Hollywood	East San Fernando Valley	106,526	Bridge Industrial	2Q 2024
7962 Balboa Blvd	Van Nuys	West San Fernando Valley	10,000	Sekrayv Corp	4Q 2023

RECENTLY DELIVERED

Property	City	Submarket	SF	Owner	Delivery Date
510 Park Ave	San Fernando	East San Fernando Valley	168,676	Monster Energy	September-23
11802 Valerio St	North Hollywood	East San Fernando Valley	20,000	Koko Polosajian	September-23

MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
Direct Vacancy Rate	2.4%	2.2%	1.7%	41.18%
Availability Rate	3.8%	3.3%	2.6%	46.15%
Asking Lease Rate	\$1.76	\$1.79	\$1.61	9.12%
Lease Transactions	661,720	1,031,779	802,598	-17.55%
Sale Transactions	185,490	170,651	685,130	-72.93%
Net Absorption	(30,247)	(225,386)	(397,764)	N/A

SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	3Q 2023 Direct Net Absorption	YTD 2023 Direct Net Absorption	3Q 2023 Leasing Activity	YTD 2023 Leasing Activity	SF Under Construction	2023 Construction Completions	Average NNN Rental Rate
Burbank	14,640,644	1.9%	2.8%	(26,969)	(83,980)	35,852	163,864	0	-	\$2.20
East San Fernando Valley	53,061,132	2.1%	2.4%	103,645	(48,715)	322,864	941,906	106,526	273,397	\$1.79
Glendale	8,826,946	1.7%	1.7%	(16,325)	(64,547)	9,508	225,681	0	-	\$2.11
West San Fernando Valley	46,963,554	3.0%	3.2%	(90,598)	(424,740)	293,496	1,272,572	138,097	20,049	\$1.65
Total	123,492,276	2.4%	2.7%	(30,247)	(621,982)	661,720	2,604,023	244,623	293,446	\$1.76

BIGGEST SALE OF THE QUARTER

7410-7428 Bellaire Ave

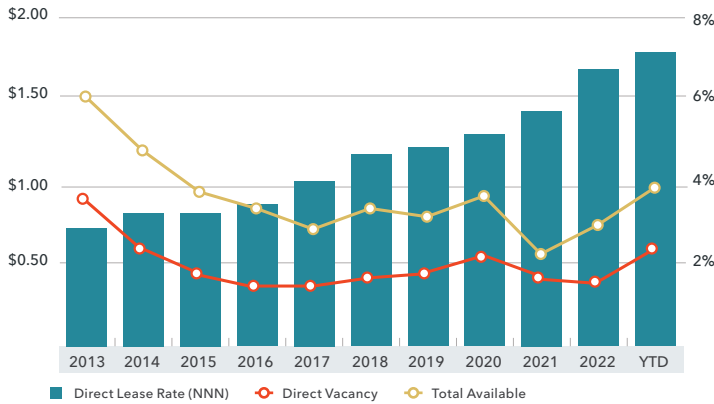


BIGGEST LEASE OF THE QUARTER

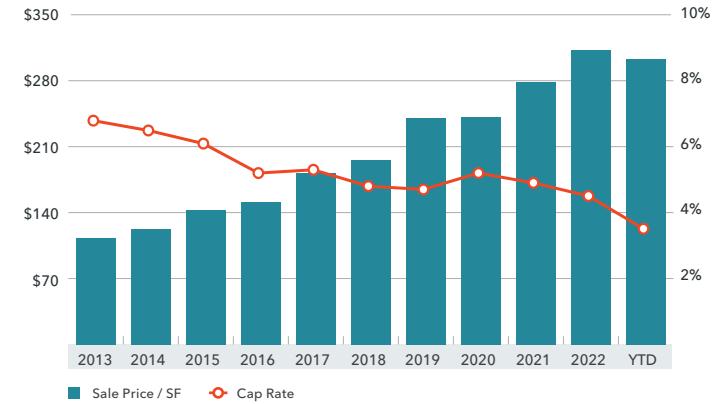
12224 Montague St



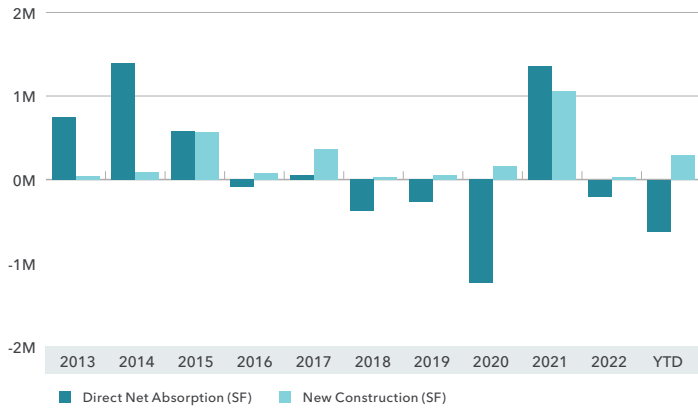
LEASE RATE, VACANCY & AVAILABILITY



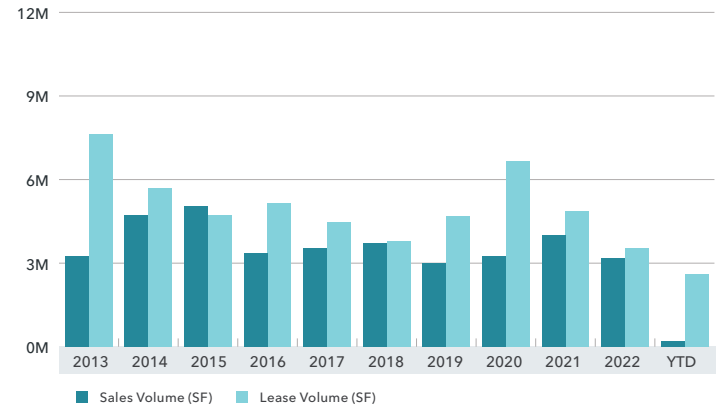
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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