

MARKET TRENDS

SAN FERNANDO VALLEY INDUSTRIAL

↑ VACANCY ↑ ABSORPTION
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

MAJOR SALE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
10643 Glenoaks Blvd	East San Fernando Valley	38,063	\$13,091,000	\$343.93	Greater LA County Vector Control District	Glenoaks Partners, LLC
904-906 N Lake St	Burbank	21,735	\$8,200,000	\$377.27	City Of Burbank	Forgiato, Inc
9000 Lurline Ave	West San Fernando Valley	19,773	\$5,881,000	\$297.43	Lurline Ave LLC	Marshall Tool & Supply Corp

MAJOR LEASE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
7118 Fair Ave	East San Fernando Valley	20,273	November 2023	Blackstone	WET, Inc
3101-3201 Winona Ave	Burbank	11,718	November 2023	Burbank Equities LLC	Cap Ink
16625 Arminta St	West San Fernando Valley	11,040	October 2023	Flight Facilities Inc	Bio Matrix

UNDER CONSTRUCTION

Property	City	Submarket	SF	Owner	Delivery Date
6950 Tujunga Ave	North Hollywood	East San Fernando Valley	106,526	Bridge Industrial	2Q 2024
7626 Balboa Blvd	Van Nuys	West San Fernando Valley	10,000	Sektrav Corp	1Q 2024

RECENTLY DELIVERED

Property	City	Submarket	SF	Owner	Delivery Date
18408-18412 W Oxnard St	Tarzana	West San Fernando Valley	97,116	Instil Bio, Inc	4Q 2023
18408-18412 W Oxnard St	Tarzana	West San Fernando Valley	30,981	Instil Bio, Inc	4Q 2023

MARKET BREAKDOWN

	4Q23	3Q23	4Q22	Annual % Change
Direct Vacancy Rate	2.3%	2.2%	1.7%	35.29%
Availability Rate	4.3%	3.9%	2.9%	48.28%
Asking Lease Rate	\$1.79	\$1.77	\$1.66	7.46%
Lease Transactions	870,195	731,189	783,414	11.08%
Sale Transactions	210,879	200,377	637,984	-66.95%
Net Absorption	63,422	162,404	11,536	N/A

SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	4Q 2023 Direct Net Absorption	2023 Direct Net Absorption	4Q 2023 Leasing Activity	2023 Leasing Activity	SF Under Construction	2023 Construction Completions	Average NNN Rental Rate
Burbank	14,595,968	2.3%	3.0%	(62,170)	(141,975)	51,056	229,398	-	-	\$2.30
East San Fernando Valley	53,114,128	1.9%	2.6%	(6,413)	39,406	394,332	1,390,366	106,526	286,057	\$1.84
Glendale	8,747,987	1.2%	1.2%	(2,819)	(20,265)	12,052	228,733	-	-	\$2.11
West San Fernando Valley	47,148,794	2.9%	3.2%	134,824	(242,398)	412,755	1,712,026	10,000	148,146	\$1.66
Total	123,606,877	2.3%	2.8%	63,422	(365,232)	870,195	3,560,523	116,526	434,203	\$1.79

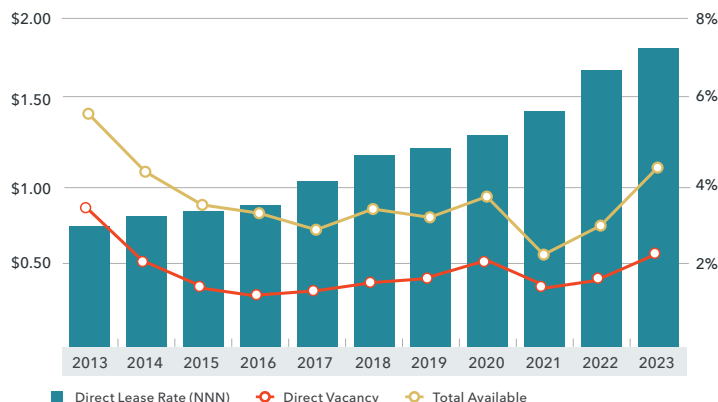
BIGGEST SALE OF THE QUARTER
10643 Glenoaks Blvd, Pacoima



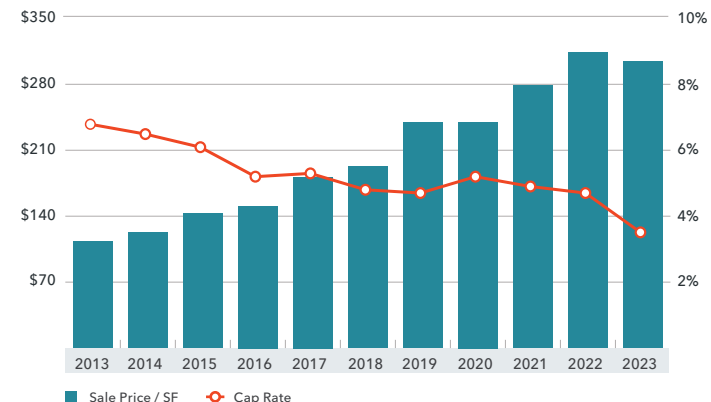
BIGGEST LEASE OF THE QUARTER
7118 Fair Ave, North Hollywood



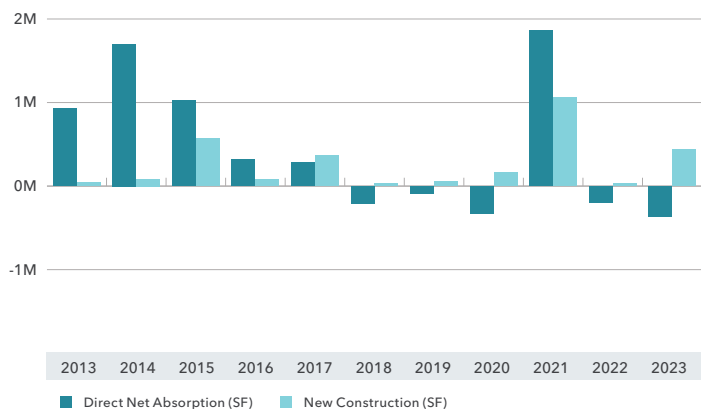
LEASE RATE, VACANCY & AVAILABILITY



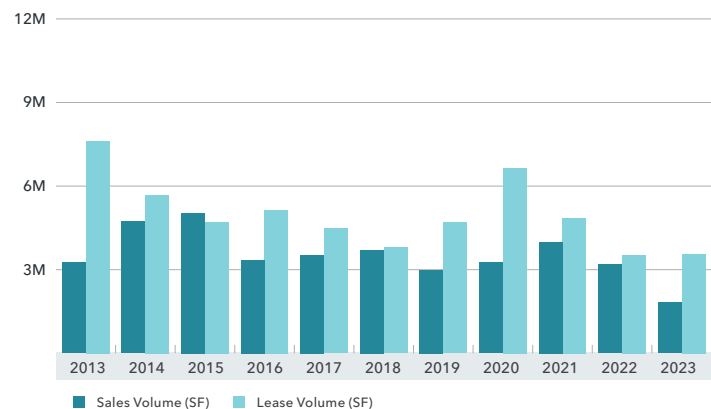
AVERAGE SALES PRICE/SF & CAP RATES



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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