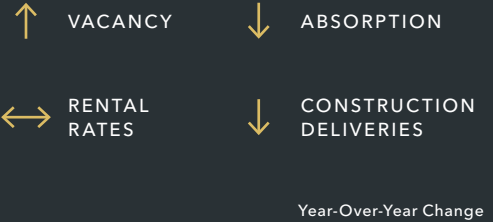


MARKET TRENDS

SAN FERNANDO VALLEY

INDUSTRIAL



SIGNIFICANT SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
9837-9847 Glenoaks Blvd, Sun Valley	East San Fernando Valley	26,760	\$7,650,000	\$285.87	Royal Eagle Trucking, Inc	Halldon Corp
12806-12814 Bradley Ave, Sylmar	East San Fernando Valley	30,678	\$7,470,000	\$243.50	Sarana Investments, LLC	Muneca LLC
2070-2080 Floyd Blvd, Burbank	Burbank	24,307	\$7,267,500	\$298.99	Burbank Dental Lab	Gary & Karen Schroeder 2005 Trust

SIGNIFICANT LEASE TRANSACTIONS 1Q 2024

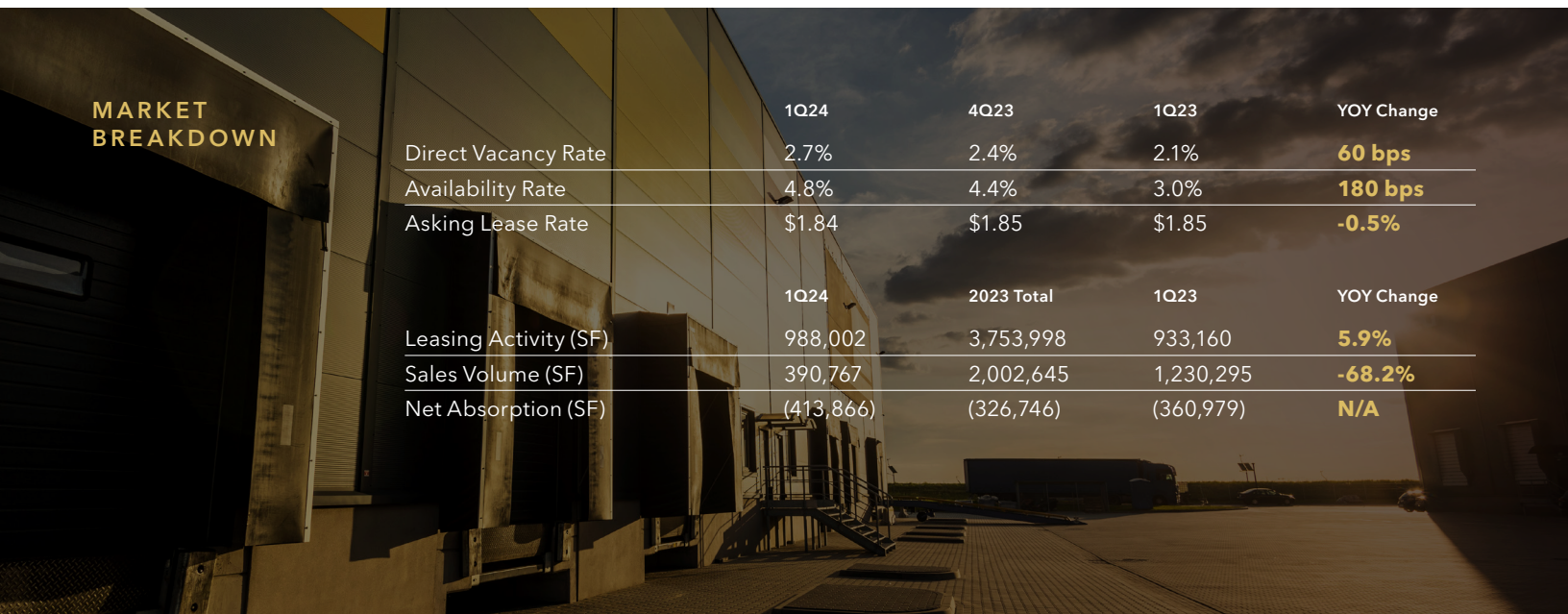
Property	Submarket	SF	Transaction Date	Landlord	Tenant
7763-7779 Leмона Ave, Van Nuys	East San Fernando Valley	43,000	February 2024	Cinmark Co.	Mates Rehearsal Studios
7886 Deering Ave, Canoga Park	West San Fernando Valley	34,657	January 2024	Fortress Investment Group	Eco Fulfillment LLC
722 Thompson Ave	Burbank	23,000	February 2024	K- Sons Investment, Inc.	RO Group

SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
6950 Tujunga Ave	North Hollywood	East San Fernando Valley	106,526	Bridge Industrial	2Q 2024
19900 Plummer St	Chatsworth	West San Fernando Valley	79,539	Rexford Industrial	4Q2024

MARKET BREAKDOWN

	1Q24	4Q23	1Q23	YOY Change
Direct Vacancy Rate	2.7%	2.4%	2.1%	60 bps
Availability Rate	4.8%	4.4%	3.0%	180 bps
Asking Lease Rate	\$1.84	\$1.85	\$1.85	-0.5%
	1Q24	2023 Total	1Q23	YOY Change
Leasing Activity (SF)	988,002	3,753,998	933,160	5.9%
Sales Volume (SF)	390,767	2,002,645	1,230,295	-68.2%
Net Absorption (SF)	(413,866)	(326,746)	(360,979)	N/A



SUBMARKET STATISTICS

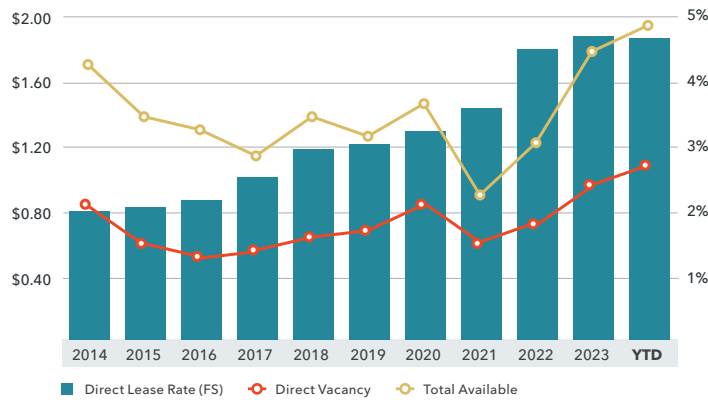
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	1Q 2024 Direct Net Absorption	YTD Direct Net Absorption	1Q 2024 Leasing Activity	YTD Leasing Activity	SF Under Construction	YTD Construction Completions	Avg NNN Rental Rate
Burbank	14,793,493	3.9%	4.7%	(87,507)	(87,507)	137,022	137,022	0	0	\$2.45
East San Fernando Valley	53,216,775	2.1%	2.6%	(107,635)	(107,635)	398,784	398,784	106,526	0	\$1.79
Glendale	8,408,878	1.1%	2.1%	19,298	19,298	81,163	81,163	0	0	\$2.13
West San Fernando Valley	47,060,201	3.3%	3.6%	(238,022)	(238,022)	371,033	371,033	79,539	10,000	\$1.68
SFV Totals	123,479,347	2.7%	3.2%	(413,866)	(413,866)	988,002	988,002	186,065	10,000	\$1.84

BIGGEST LEASE OF THE QUARTER

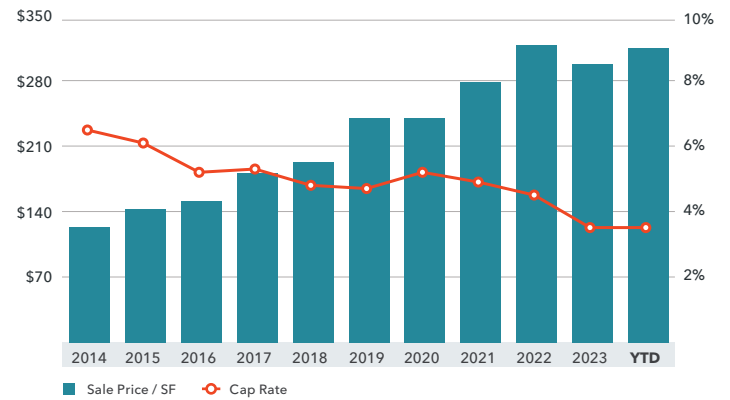
*7763-7779 Lemona Ave
Van Nuys*



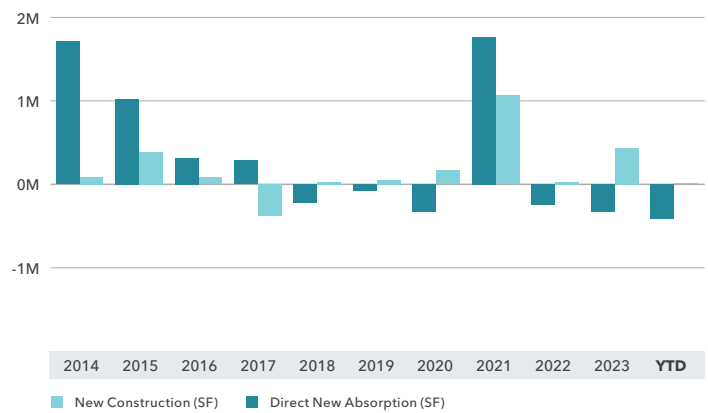
LEASE RATE, VACANCY & AVAILABILITY



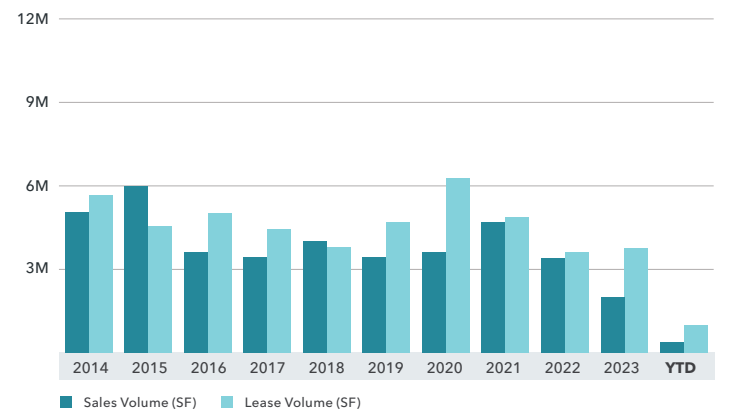
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



Kidder Mathews is the largest independent commercial real estate firm on the West Coast, with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>51M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>750+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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