

MARKET TRENDS

SAN FERNANDO VALLEY *INDUSTRIAL*



SIGNIFICANT SALE TRANSACTIONS 2Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
8901-8945 Canoga Ave, Canoga Park	W San Fernando Valley	154,328	\$57,000,000	\$369.34	Invesco Advisers, Inc.	AEW Capital Management
8210-8222 Lankershim Blvd, North Hollywood	E San Fernando Valley	66,400	\$15,700,000	\$236.45	Captiva Partners	B & Elankershim Properties, LP
540 & 560 Library St, San Fernando	E San Fernando Valley	29,400	\$9,450,000	\$321.43	Monster Energy	La Solar Group, Inc.

SIGNIFICANT LEASE TRANSACTIONS 2Q 2024

Property	Submarket	SF	Transaction Date	Landlord	Tenant
11063 Pendleton St, Sun Valley	E San Fernando Valley	60,053	April 2024	Xebec	Comcast
605 8th St, San Fernando	E San Fernando Valley	55,715	May 2024	Rexford Industrial Realty, Inc.	Frontier California, Inc.
21330 Superior St, Chatsworth	W San Fernando Valley	30,720	June 2024	The Ostrow Company	Municipal Packaging, Inc.

SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
12772 San Fernando Rd	Sylmar	E San Fernando Valley	143,529	Rexford Industrial Realty, Inc.	1Q 2025
6950 Tujunga Ave	North Hollywood	E San Fernando Valley	106,526	Bridge Industrial	3Q 2024
19900 Plummer St	Chatsworth	W San Fernando Valley	79,539	Rexford Industrial Realty, Inc.	1Q 2025

MARKET BREAKDOWN

	2Q24	1Q24	2Q23	YOY Change
Direct Vacancy Rate	3.4%	2.7%	2.3%	110 bps
Availability Rate	5.6%	4.7%	3.4%	220 bps
Asking Lease Rate	\$1.82	\$1.84	\$1.93	-5.7%
	2Q24	2024 YTD	2023 YTD	YOY Change
Leasing Activity (SF)	852,252	1,860,658	1,944,450	-4.3%
Sales Volume (SF)	388,165	1,278,231	1,544,058	-17.2%
Direct Net Absorption (SF)	(882,705)	(1,233,381)	(525,322)	N/A

SUBMARKET STATISTICS

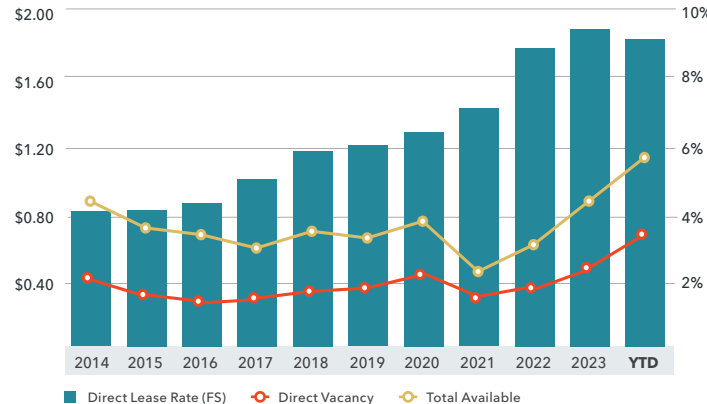
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	2Q 2024 Direct Net Absorption	YTD Direct Net Absorption	2Q 2024 Leasing Activity	YTD Leasing Activity	SF Under Construction	YTD Construction Completions	Avg NNN Rental Rate
Burbank	14,928,052	4.2%	5.1%	(64,772)	(152,279)	85,812	222,834	0	-	\$2.35
East San Fernando Valley	52,839,015	2.6%	3.1%	(308,722)	(345,812)	394,549	813,737	250,279	-	\$1.79
Glendale	8,332,483	2.5%	2.5%	(115,154)	(95,856)	22,420	103,583	0	-	\$1.94
West San Fernando Valley	47,022,312	4.2%	4.5%	(394,057)	(639,434)	349,471	720,504	109,539	10,000	\$1.66
SFV Totals	123,121,862	3.4%	3.8%	(882,705)	(1,233,381)	852,252	1,860,658	359,818	10,000	\$1.82

BIGGEST SALE OF THE QUARTER

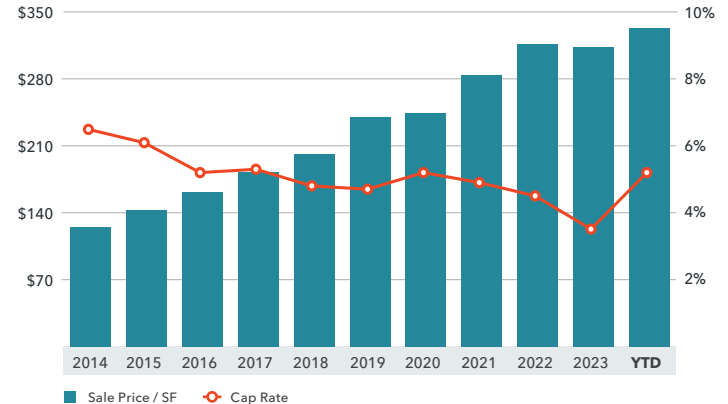
8901-8945 Canoga Ave
Canoga Park, CA



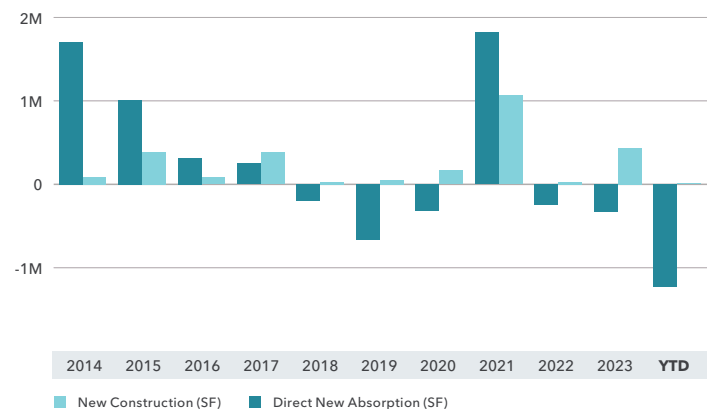
LEASE RATE, VACANCY & AVAILABILITY



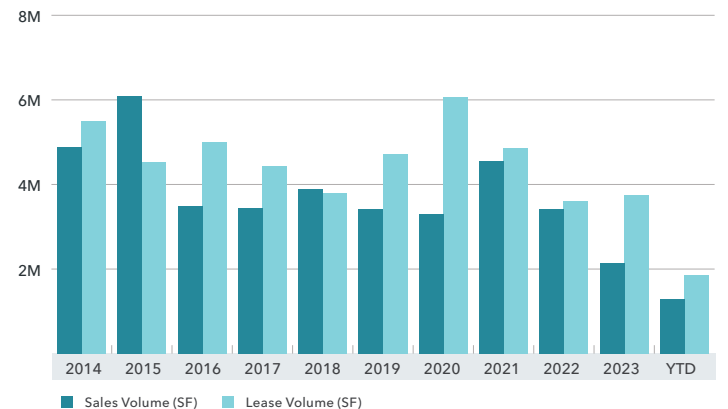
AVERAGE SALES PRICE/SF & CAP RATES



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 across Washington, Oregon, California, Idaho, 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.

GARY BARAGONA
Director of Research
415.229.8925
gary.baragona@kidder.com

JIM KRUSE
Regional President, Brokerage
Greater Los Angeles
213.225.7249
jim.kruse@kidder.com
LIC N° 00678735

COMMERCIAL BROKERAGE

\$10B

3-YEAR AVERAGE TRANSACTION VOLUME

31.7M

ANNUAL SALES SF

42.4M

ANNUAL LEASING SF

ASSET SERVICES

55M SF

MANAGEMENT PORTFOLIO SIZE

800+

ASSETS UNDER MANAGEMENT

260+

CLIENTS SERVED

VALUATION ADVISORY

2,600+

3-YEAR AVERAGE ASSIGNMENTS

43

TOTAL APPRAISERS

27

WITH MAI DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.

KIDDER.COM