

MARKET INSIGHT

Mid-Counties

OVERALL VACANCY RATE

7.2% YOY ▼ -13.3%
QOQ ▼ -2.7%

OVERALL ASKING LEASE RATES (NNN)

\$1.23 YOY ▼ -10.2%
QOQ ▼ -5.4%

OVERALL LEASING ACTIVITY

2.0M_{SF} YOY ▲ 24.8%
QOQ ▲ 25.7%

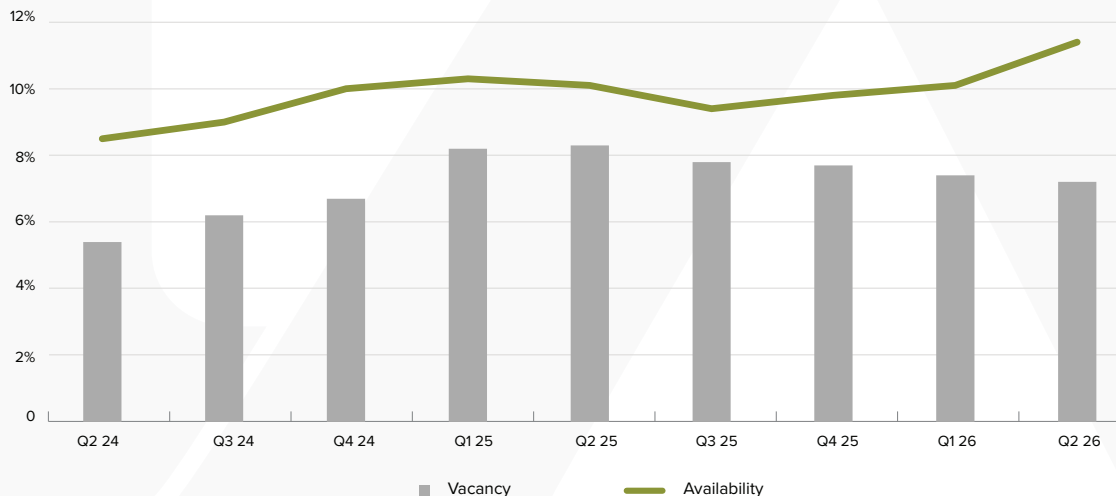
UNDER CONSTRUCTION (PSF)

582K_{SF} YOY ▲ 8.2%
QOQ ▲ 153.4%

MARKET TRENDS

- ▶ Vacancy tightened further to 7.2% (-2.7% QoQ, -13.3% YoY), pointing to continued improvement in occupancy fundamentals overall.
- ▶ Availability rose to 11.4% (+12.9% QoQ, +12.9% YoY), as landlords marketed more available space for lease.
- ▶ Net absorption slowed sharply to 159K SF, well below the prior quarter's level, but still roughly flat year-over-year.
- ▶ Leasing activity accelerated (+25.7% QoQ, +24.8% YoY), while sales volume jumped sharply (+518.0% QoQ) but remained down (-32.9% YoY) year-over-year.
- ▶ Construction activity surged (+153.4% QoQ, +8.2% YoY), while asking rents continued compressing to \$1.23 NNN (-5.4% QoQ, -10.2% YoY).

VACANCY VS AVAILABILITY



ECONOMIC INDICATORS



US Unemployment Rate



GDP - Quarter 1*



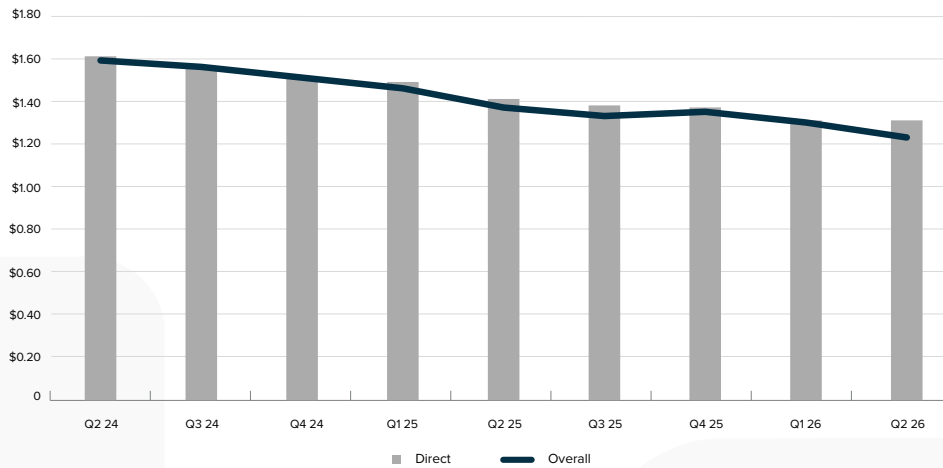
US 10-Year Treasury Note

HISTORIC COMPARISON

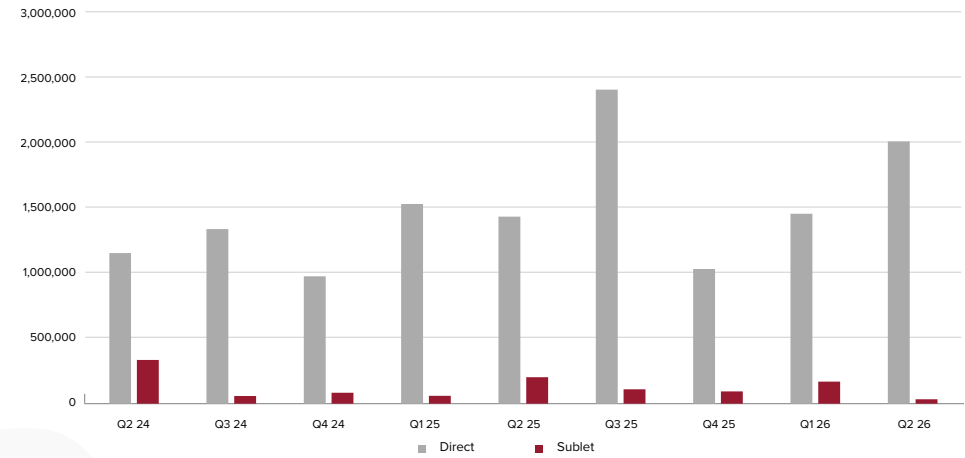
	Q2 2025	Q1 2026	Q2 2026	QoQ % Change	YoY % Change
Total Inventory (SF)	114,525,917	115,019,791	115,019,791	0.0%	0.4%
Overall Vacancy	8.3%	7.4%	7.2%	-2.7%	-13.3%
Overall Availability	10.1%	10.1%	11.4%	12.9%	12.9%
Under Construction (SF)	538,749	229,931	582,662	153.4%	8.2%
Net Absorption (SF)	162,360	449,907	158,746	N/A	N/A
Leasing Activity (SF)	1,633,861	1,622,224	2,039,416	25.7%	24.8%
Sales Activity (SF)	1,710,229	185,602	1,147,108	518.0%	-32.9%
Overall Asking Lease Rate (NNN)	\$1.37	\$1.30	\$1.23	-5.4%	-10.2%

*Q2 will be published July 30, 2026, by BEA

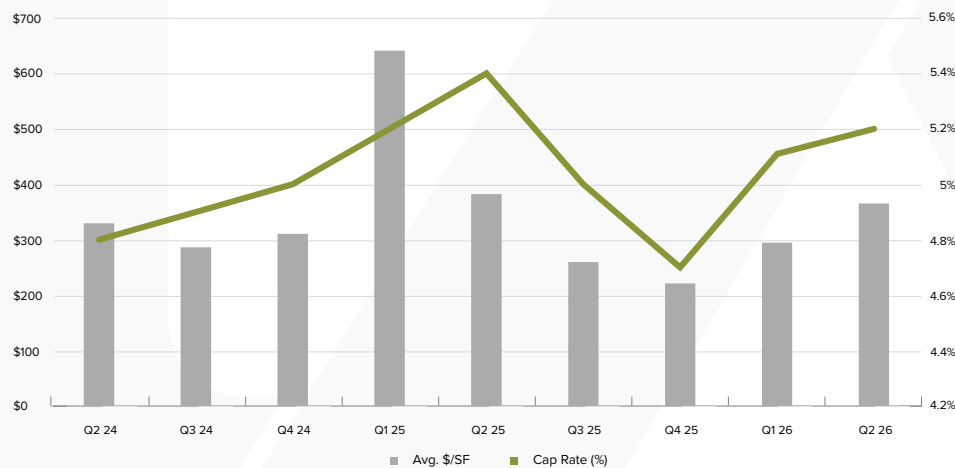
LEASE RATES



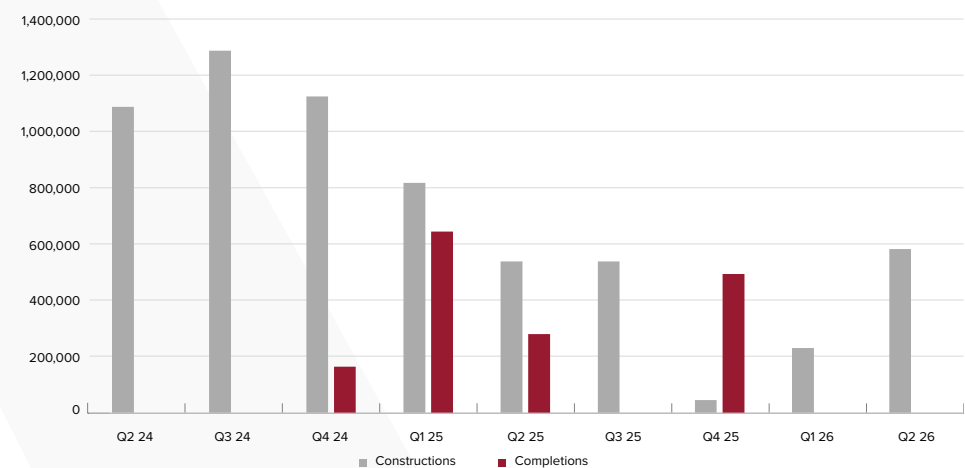
LEASING ACTIVITY



SALE TRENDS



CONSTRUCTION



MAJOR CONSTRUCTIONS / DEVELOPMENT PROJECTS

Address / Submarket / Owner or Developer	Estimated Completion	Size (SF)
5665 Plaza Drive Cypress • Goodman North America Management LLC	2027	191,894
12300 Lakeland Road Santa Fe Springs • Duke Realty Corporation	2026	185,056
16323 Shoemaker Avenue Cerritos • Prologis, Inc.	2028	160,837
14114 Carmenita Road Santa Fe Springs • Metric Threaded Products	2026	44,875

TOP 5 SALES

Address / Submarket / Seller(s)	Size (SF)	Buyer	\$/SF	Price
13711 Freeway Drive Santa Fe Springs • Rexford Industrial Realty, Inc.	82,180	WareSpace	\$191.96	\$15.7M
12342-12420 Bell Ranch Drive (4-Property Sale) Santa Fe Springs • Prologis, Inc.	79,680	McMaster-Carr Supply Company	\$498.59	\$39.7M
12300-12338 Bell Ranch Drive (4-Property Sale) Santa Fe Springs • Prologis, Inc.	71,970	McMaster-Carr Supply Company	\$489.50	\$35.2M
12206-12238 Bell Ranch Drive (4-Property Sale) Santa Fe Springs • Prologis, Inc.	71,056	McMaster-Carr Supply Company	\$505.55	\$35.9M
7150 Village Drive Buena Park • Buchanan Street Partners, LP	68,870	Jayone Foods Inc	\$327.50	\$22.5M

TOP 5 LEASES

Address / Submarket / Landlord / Lease Type	Tenant	Size (SF)
16400 Trojan Way La Mirada • Prologis	Rigel International	220,000
14445 Alondra Boulevard La Mirada • 14445 Alondra LLC	Confidential	199,588
12300 Lakeland Road Santa Fe Springs • Prologis	McMaster Carr Supply	185,056
13355 Cambridge Steet Santa Fe Springs • Thrifty Oil Co	Kenko Freight Systems	184,475
13438 Foster Rd Santa Fe Springs • Thrifty Oil Co	Kenko Freight Systems	141,351

MARKET INSIGHT

Mid-Counties

CITY-LEVEL BREAKDOWN

City	# of Bldgs	Inventory (SF)	Vacancy (%)	Availability (%)	Net Absorption (SF)	Gross Absorption (SF)	Direct Asking Rate (NNN)	Asking Sale Price (\$/SF)
Artesia	28	351,817	14.8	6.3	51,865	8,303	\$0.00	\$323
Bellflower	68	1,017,982	0.7	1.1	153,563	0	\$2.25	\$319
Buena Park	217	13,162,384	9	22	(178,495)	162,990	\$1.16	\$282
Cerritos	248	12,687,519	6.2	13.7	47,647	129,551	\$1.12	\$284
Cypress	88	4,829,980	19.5	20.2	(65,397)	68,031	\$1.41	\$337
Downey	141	4,496,967	2.9	3.3	8,022	45,564	\$1.31	\$300
La Mirada	179	13,118,514	14.1	17.5	(193,950)	98,803	\$1.21	\$290
La Palma	16	1,785,908	27.8	23.8	0	0	\$1.15	\$252
Los Alamitos	94	2,158,665	0.6	0.7	17,473	17,473	\$1.48	\$315
Norwalk	91	2,933,130	2.2	8.2	16,479	19,307	\$1.00	\$263
Santa Fe Springs	1353	54,479,666	4.5	6.8	234,395	811,721	\$1.38	\$306
Whittier	160	4,035,494	15.1	15.3	67,144	15,178	\$1.19	\$304

Corp ID. # 01125429

Los Angeles Central
5675 Telegraph Rd. Suite 300
Commerce, CA 90040 | (323) 720-8484

City of Industry
13181 Crossroads Pkwy N Suite 300
City of Industry, CA 91746 | (562) 699-7500

Sources: LAC-I Research, CoStar, Moody's I Port Statistics Sources: PLA, PLB

The data presented is based on a survey of industrial properties 5,000 square feet and larger. Leasing rates reflect asking triple-net (NNN). While the information in this report has been obtained from sources believed to be reliable, its accuracy cannot be guaranteed.