### MID-COUNTIES

# REPORT

Compared to last quarter:

# VACANCY



# **AVAILABILITY**



## **ABSORPTION**





UP CONSTRUCTION



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Prepared by: Jerry J. Holdner, Jr. Vice President of Market Research e-mail: jholdner@voitco.com

# MARKET HIGHLIGHTS

• Unemployment in the first quarter of 2007 in Los Angeles County is 4.7%, which is up 0.7% since the fourth quarter of 2006 and down 0.5% since the first quarter of 2006.

FIRST

2007

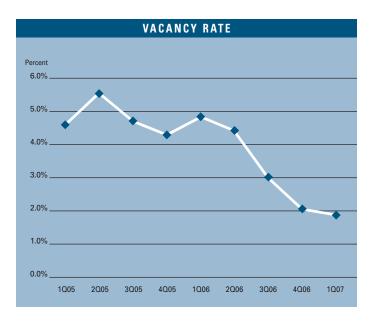
QUARTER

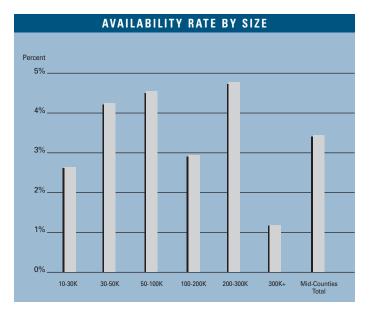
- According to Los Angeles County Economic Development Corporation it is estimated that Los Angeles County will gain 43,700 non-farm jobs with a 4.9% increase in total personal income in 2007, and they are forecasting 51,800 new jobs for 2008.
- Total new construction added to the Mid-Counties Industrial market during the first quarter of 2007 was 139,537 square feet. This decline is due to the lack of available land for development along with increasing construction and land costs.
- Currently there is 572,604 square feet of construction underway, up from last year when there was nothing under construction.
- Planned construction for this area is down compared to last year. Currently there is 25,680 square feet on the slate as being planned, compared to last year's figure of 782,400.
- The Industrial vacancy rate checked in at a low 1.89%, which is a new record low. This
  represents a decrease in vacant space of over 67% compared to this same time last
  year. This low rate will continue to put upward pressure on lease rates going forward.
- The Industrial availability rate checked in at 3.47%, which is 48.9% lower than it was a year ago when it was 6.79%. This includes vacant space, sublease space and occupied space that is being marketed.
- The average asking triple net lease rate is .58 cents per square foot per month this quarter. This is an increase of 11.54% when compared to a year ago and represents a new record high.
- Net absorption for the Mid Counties this quarter posted a positive number of 242,164 square feet, the Mid Counties had a total of 2,256,400 square feet of positive absorption for 2006.
- Rental rates are expected to increase at moderate levels, 5% to 10%, in the short run and concessions will continue to lessen as the economy continues to improve.

#### MID-COUNTIES MARKET STATISTICS

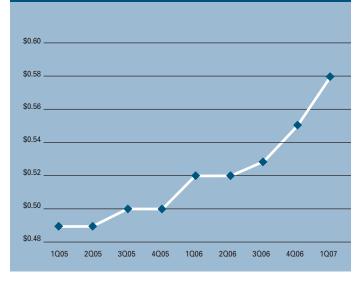
	102007	402006	102006	% CHANGE VS. 1006
Under Construction	572,604	512,073	0	N/A
Planned Construction	25,680	25,680	782,400	-96.72%
Vacancy	1.89%	2.21%	5.86%	-67.75%
Availability	3.47%	3.34%	6.79%	-48.90%
Pricing	\$0.58	\$0.55	\$0.52	11.54%
Net Absorption	242,164	902,510	-1,193,726	N/A
Gross Absorption	1,184,467	1,777,462	2,062,155	-42.56%



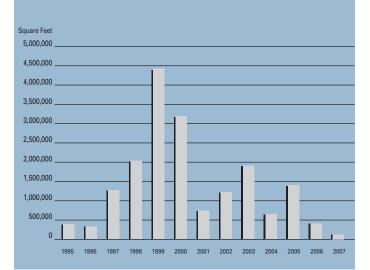


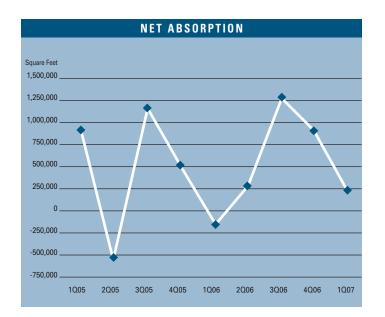


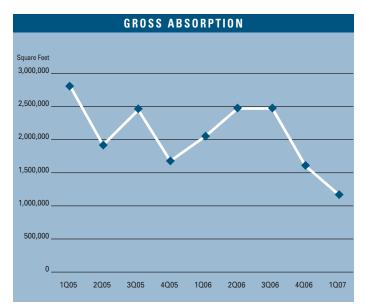
AVERAGE ASKING TRIPLE NET LEASE RATE











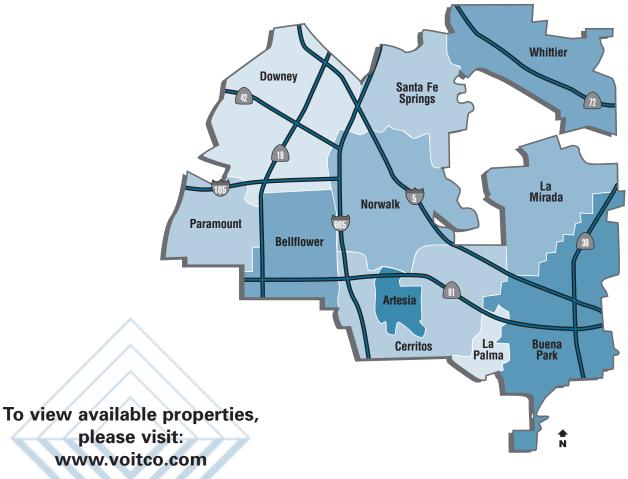
FIRST QUARTER 2007 🛞 VOIT COMMERCIAL BROKERAGE

# FIRST QUARTER 2007

#### MID-COUNTIES

		INVEN	TORY			VACA	NCY &	RENT			ABSOR	PTION	
	Number Of	Net Rentable	Square Feet	Square Feet	Square Feet	Vacancy Rate	Square Feet	Availability Rate	Average Asking	Net Absorption	Net Absorption	Net Absorption	Net Absorption
Artesia / Cerritos	Bldgs.	Square Feet	U/C	Planned	Vacant	102007	Available	102007	Lease Rate	102007	2006	2005	2004
Artesta / Cerritos           10,000 - 29,999           30,000 - 49,999           50,000 - 99,999           100,000 - 199,999           200,000 - 299,999           300,000+	105 67 57 31 5 1	1,987,922 2,635,149 3,887,050 4,247,236 1,199,948 320,000	0 0 178,454 0 0	0 0 0 0 0 0	42,854 0 197,746 210,083 0 0	2.16% 0.00% 5.09% 4.95% 0.00% 0.00%	54,037 225,717 289,801 254,977 0 0	2.72% 8.57% 7.46% 6.00% 0.00% 0.00%	\$0.00 \$0.54 \$0.52 \$0.50 \$0.00 \$0.00	27,681 4,136 69,982 55,129 0 0	36,116 152,936 (247,194) 551 0 0	(24,774) 66,907 29,866 (321,250) 0 0	(16,582) (53,406) 67,400 (86,242) 0 0
Artesia / Cerritos Total	266	14,277,305	178,454	0	450,683	3.16%	824,532	5.78%	\$0.52	156,928	(57,591)	(249,251)	(88,830)
Bellflower / Downey		1						I			1		1
10,000 - 29,999 30,000 - 49,999 50,000 - 99,999 100,000 - 199,999 200,000 - 299,999 300,000+	105 19 13 6 2 1	1,791,901 742,940 904,716 810,152 528,153 315,705	0 0 0 0 0	0 0 0 0 0 0	0 13,505 41,350 0 0 0	0.00% 1.82% 4.57% 0.00% 0.00% 0.00%	14,136 13,505 41,350 0 0 0	0.79% 1.82% 4.57% 0.00% 0.00%	\$0.59 \$0.66 \$0.89 \$0.00 \$0.00 \$0.00	23,773 0 650 0 0 0	(2,603) 39,746 11,055 147,560 0 0	45,036 (52,351) (25,890) (2,560) 0 0	2,771 36,186 49,617 0 0
Bellflower / Downey Total	146	5,093,567	0	0	54,855	1.08%	68,991	1.35%	\$0.82	24,423	195,758	(35,765)	88,574
Buena Park / La Palma				05.000	07.000	4.000/	05.000	= 000/	40.05		(44.070)	07.047	40 700
10,000 - 29,999 30,000 - 49,999 50,000 - 99,999 100,000 - 199,999 200,000 - 299,999 300,000+	84 29 37 19 13 9	1,514,507 1,069,096 2,572,684 2,560,134 3,375,161 4,866,644	0 0 0 0 0	25,680 0 0 0 0 0	25,466 32,004 0 340,842 15,500	1.68% 2.99% 0.00% 0.00% 10.10% 0.32%	85,096 51,404 10,000 0 189,206 15,500	5.62% 4.81% 0.39% 0.00% 5.61% 0.32%	\$0.65 \$0.55 \$0.00 \$0.00 \$0.56 \$0.00	13,609 (67,587) 0 (450) (15,500)	(11,078) (6,400) 19,360 26,000 (85,642) 0	25,015 7,105 29,410 318,561 4,245 0	16,790 122,402 331,613 (215,086) (209,526) (274,038)
Buena Park / La Palma Total	191	15,958,226	0	25,680	413,812	2.59%	351,206	2.20%	\$0.60	(69,928)	(57,760)	384,336	(227,845)
La Mirada		4 45 4 9 49			00 750	4.070/	40 504	4 470/	<b>#0.00</b>	(45.050)	(4.000)	07.450	(40.404)
10,000 - 29,999 30,000 - 49,999 50,000 - 99,999 100,000 - 199,999 200,000 - 299,999 300,000+	65 38 46 23 16 2	1,154,848 1,448,795 3,302,436 3,063,478 3,712,831 857,901	0 0 0 0 0	0 0 0 0 0	22,750 46,700 142,553 0 96,000 0	1.97% 3.22% 4.32% 0.00% 2.59% 0.00%	13,521 46,700 114,161 130,459 171,974 0	1.17% 3.22% 3.46% 4.26% 4.63% 0.00%	\$0.62 \$0.50 \$0.59 \$0.00 \$0.00 \$0.00	(15,250) 31,920 (22,555) 100,000 212,283 0	(4,068) (17,883) 118,609 263,873 17,565 0	27,453 (20,621) 32,425 (242,965) (85,997) 0	(10,434) 73,984 62,646 4,097 (297,601) 180,969
La Mirada Total	190	13,540,289	0	0	308,003	2.27%	476,815	3.52%	\$0.57	306,398	378,096	(289,705)	13,661
Norwalk													
10,000 - 29,999 30,000 - 49,999 50,000 - 99,999 100,000 - 199,999 200,000 - 299,999 300,000+	33 6 13 9 1 0	591,435 238,985 889,657 1,175,104 216,268 0	0 0 0 0 0	0 0 0 0 0	77,315 0 0 0 0 0	13.07% 0.00% 0.00% 0.00% 0.00%	98,402 0 0 0 0 0	16.64% 0.00% 0.00% 0.00% 0.00%	\$0.65 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	(12,678) 35,200 71,994 0 0 0	(16,253) 43,026 0 216,268 0	51,805 0 0 (216,268) 0	(25,935) 4,974 0 0 0 0
Norwalk Total	62	3,111,449	0	0	77,315	2.48%	98,402	3.16%	\$0.65	94,516	243,041	(164,463)	(20,961)
Paramount						4.000/	00.000	0.400/	40	(70)	07.074	07 740	(00.010)
10,000 - 29,999 30,000 - 49,999 50,000 - 99,999 100,000 - 199,999 200,000 - 299,999 300,000+	215 44 18 6 2 1	3,674,354 1,684,150 1,319,846 890,869 513,568 323,008 8,405,795	0 0 0 0 0	0 0 0 0 0 0	39,888 0 0 0 0 0 0	1.09% 0.00% 0.00% 0.00% 0.00%	88,802 14,850 0 0 0 0	2.42% 0.88% 0.00% 0.00% 0.00% 0.00%	\$0.75 \$0.00 \$0.00 \$0.00 \$0.00 \$0.00	(73) 500 0 0 0 0	37,951 51,101 0 1,250 0 0	65,710 22,363 20,280 0 0 0	(20,046) (37,464) (13,112) 0 0 0
Paramount Total Santa Fe Springs	286	8,405,795	U	U	39,888	0.47%	103,652	1.23%	\$0.75	427	90,302	108,353	(70,622)
10,000 - 29,999 30,000 - 49,999 50,000 - 99,999 100,000 - 199,999 200,000 - 299,999 300,000+	635 181 154 93 27 13	10,906,822 7,056,250 10,741,117 12,201,795 6,636,908 5,952,297	0 43,277 150,805 0 200,068 0	0 0 0 0 0	199,503 106,960 307,266 25,000 129,788 136,198	1.83% 1.52% 2.86% 0.20% 1.96% 2.29%	250,939 265,291 518,248 237,897 460,011 136,198	2.30% 3.76% 4.82% 1.95% 6.93% 2.29%	\$0.77 \$0.61 \$0.63 \$0.56 \$0.58 \$0.00	(97,966) (42,461) (106,499) 107,650 44,599 (136,198)	311,324 41,695 (12,383) 436,851 31,365 671,094	289,879 312,499 245,062 1,071,232 116,077 453,148	80,982 162,678 (52,505) 736,018 7,240 (669,416)
Santa Fe Springs Total	1,103	53,495,189	394,150	0	904,715	1.69%	1,868,584	3.49%	\$0.61	(230,875)	1,479,946	2,487,897	264,997
Whittier 10,000 - 29,999	84	1,334,990	0	0	13,874	1.04%	13,874	1.04%	\$0.00	30,966	(24,240)	(11,600)	19,580
30,000 - 49,999 50,000 - 99,999 100,000 - 199,999 200,000 - 299,999 300,000+	17 14 9 5 0	732,854 920,324 1,115,067 1,125,920 0	0 0 0 0 0	0 0 0 0 0	4,556 0 0 0 0	0.62% 0.00% 0.00% 0.00% 0.00%	47,604 63,500 151,500 0 0	6.50% 6.90% 13.59% 0.00% 0.00%	\$0.00 \$0.00 \$0.00 \$0.00 \$0.00	5,587 2,200 4,800 0 0	(9,343) 0 18,191 0	0 0 69,095 0	35,040 26,741 258,920 (87,286) 0
Whittier Total	129	5,229,155	0	0	18,430	0.35%	276,478	5.29%	\$0.00	43,553	(15,392)	57,495	252,995
Mid Counties Total           10,000 - 29,999           30,000 - 49,999           50,000 - 99,999           100,000 - 199,999           200,000 - 299,999           300,000+	1,325 402 352 196 71 27	22,941,779 15,640,676 24,537,830 26,063,835 17,308,757 12,635,555 119,128,432	0 43,277 150,805 178,454 200,068 0	25,680 0 0 0 0 0 0	410,412 203,725 688,915 235,083 566,630 151,698 2 256 463	1.79% 1.30% 2.81% 0.90% 3.27% 1.20% <b>1.89%</b>	614,337 665,071 1,109,054 774,833 821,191 151,698	2.68% 4.25% 4.52% 2.97% 4.74% 1.20% 3.47%	\$0.71 \$0.56 \$0.60 \$0.54 \$0.58 \$0.00 \$0.58	(6,022) (67,905) (56,222) 267,579 256,432 (151,698) 242,164	327,149 294,878 (110,553) 876,085 197,747 671,094 2,256,400	468,524 335,902 331,153 823,018 (112,848) 453,148 2,298,897	47,126 344,394 472,400 697,707 (587,173) (762,485) 211,969
Total	2,373	119,128,432	572,604	25,680	2,256,463	1.89%	4,136,184	3.47%	50.58	242,164	2,250,400	2,298,897	211,969







ANAHEIM METRO OFFICE	IRVINE OFFICE
3500 W. Orangewood Ave. Orange, California 92868-1642	2020 Main St., Suite 100 Irvine, CA 92614
TEL: 714.978.7880	TEL: 949.851.5100
FAX: 714.978.9431	FAX: 949.261.9092





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