

# INDUSTRIAL MARKET REPORT

SECOND QUARTER 2007

Compared to last quarter:

## VACANCY



UP

## ABSORPTION



UP

## SALES PRICE



FLAT

## ACTIVITY



UP

## LEASE RATES



FLAT

RECORD HIGH

RECORD HIGH

## CONSTRUCTION



DOWN

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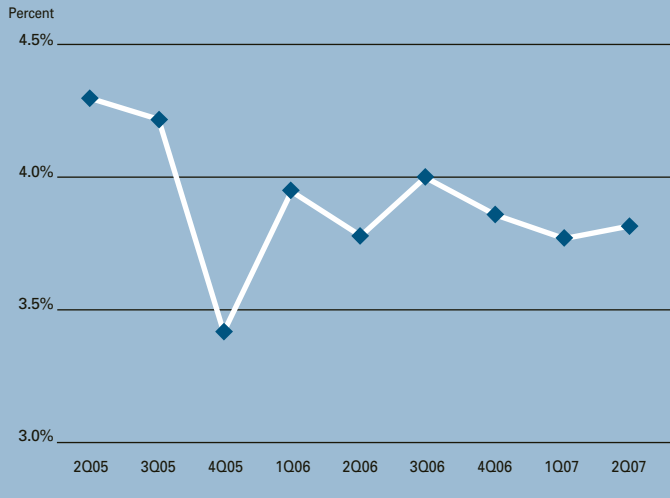
## MARKET HIGHLIGHTS

- ◆ Industrial vacancy came in at a low rate of 3.84%, which is 1.05% lower than it was a year ago. The lowest vacancies in the county can be found in North Orange County, coming in at 2.77% and representing a record low for that submarket. North Orange County contains 47% of all Industrial buildings in Orange County.
- ◆ Industrial availability checked in at a rate of 5.45%, which is 10.55% higher than what was on the market a year ago. Despite the slight increase, this historically low rate will continue to put upward pressure on lease and sale rates going forward.
- ◆ The average asking triple net lease rate is .75 cents per square foot per month this quarter. This is an increase of 11.94% when compared to a year ago and the same as last quarter, which is a record high rate.
- ◆ The average asking selling price is \$160.00 per square foot per this quarter. This is an increase of 13.67% from a year ago. As land and construction costs continue to increase, so will selling prices.
- ◆ The level of activity registered at just above three million square feet this quarter, this is down 7.26% when compared to the same quarter last year. This is due to the lack of available space or supply.
- ◆ Net absorption for the county during the second quarter of 2007 posted a positive number of 300,801 square feet, giving the Orange County Industrial market 344,826 square feet of positive absorption for the year.
- ◆ Total space under construction is just over one million square feet this quarter; 46.1% lower than what was under construction a year ago. This deceleration can be explained by the lack of available land and increasing construction costs.
- ◆ Unemployment for the second quarter of 2007 in Orange County is 3.5%, which is the same as it was when compared to last quarter, and is 0.3% higher than it was a year ago.
- ◆ According to Chapman University, it is estimated that Orange County added 29,134 new payroll jobs in 2006. Furthermore, they are forecasting 18,000 new payroll jobs will be added to the county in 2007, and 17,000 more in 2008 as the Orange County economy continues to expand.
- ◆ Rental rates are expected to increase at moderate levels in the short run, and concessions will remain minimal as the economy in Orange County continues to improve. These conditions will put upward pressure on lease rates going forward. We should see lease rate growth of 5% to 10% during 2007.

## INDUSTRIAL MARKET STATISTICS

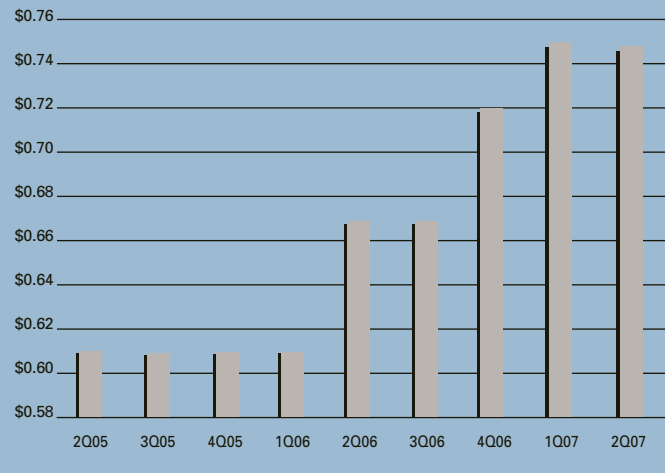
	2Q2007	1Q2007	2Q2006	% CHANGE VS. 2006
Under Construction	1,021,969	1,091,973	1,896,210	-46.10%
Planned Construction	454,066	999,018	539,925	-15.90%
Vacancy	3.84%	3.78%	3.80%	1.05%
Availability	5.45%	5.04%	4.93%	10.55%
Avg. Ask Lease Rate	\$0.75	\$0.75	\$0.67	11.94%
Avg. Ask Sales Rate	\$160.00	\$160.71	\$140.76	13.67%
Activity	3,076,270	2,964,419	3,316,986	-7.26%
Absorption	300,801	44,025	1,010,472	N/A

## VACANCY RATE

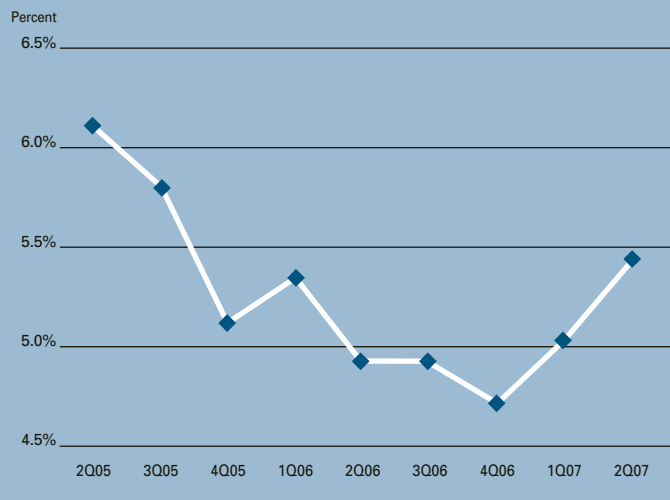


## WEIGHTED AVERAGE ASKING LEASE RATES

ON A TRIPLE NET BASIS FOR MANUFACTURING & DISTRIBUTION PRODUCT

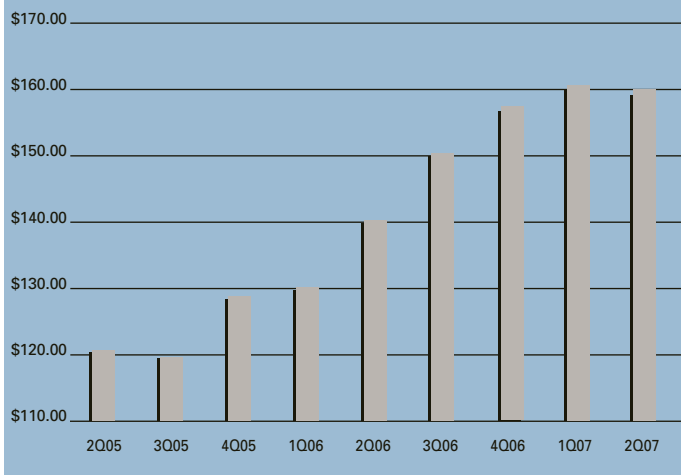


## AVAILABILITY RATE

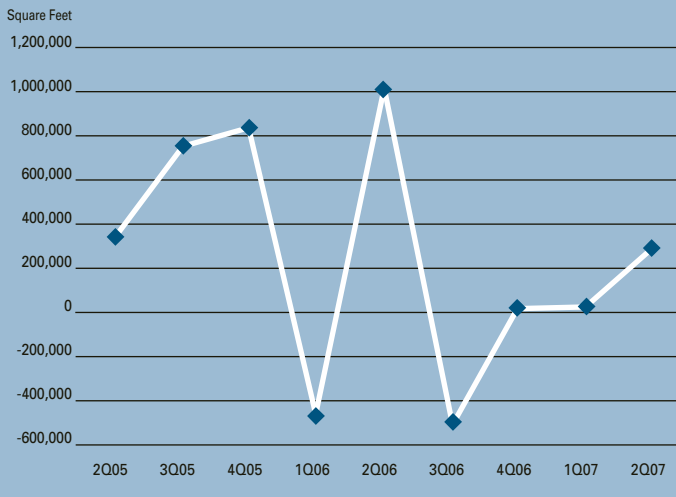


## WEIGHTED AVERAGE ASKING SALES RATES

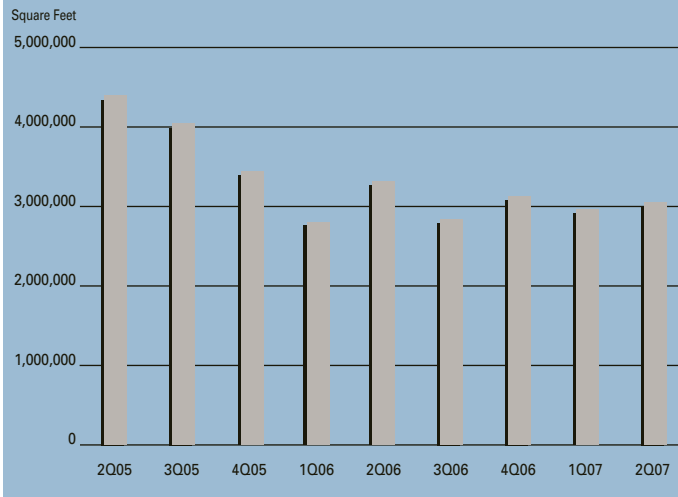
PER SQUARE FOOT FOR MANUFACTURING & DISTRIBUTION PRODUCT



## NET ABSORPTION



## GROSS ABSORPTION

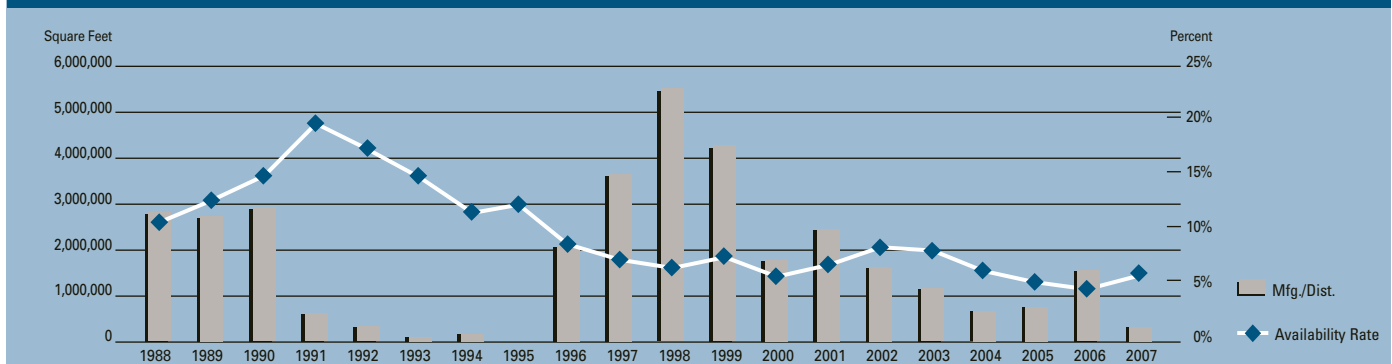


## ORANGE COUNTY

	INVENTORY				VACANCY & PRICING						ABSORPTION			
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 2Q2007	Square Feet Available	Availability Rate 2Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 2Q2007	Net Absorption 2007	Gross Absorption 2Q2007	Gross Absorption 2007
<b>North County</b>														
Anaheim	1,257	43,215,501	0	0	1,106,703	2.56%	1,979,322	4.58%	\$0.70	\$153.99	225,685	338,137	652,385	1,218,303
Brea	242	10,920,157	89,905	0	312,727	2.86%	572,568	5.24%	\$0.50	\$172.48	(232,450)	(88,682)	93,332	251,657
Buena Park	178	14,268,985	0	0	446,009	3.13%	619,538	4.34%	\$0.56	\$120.74	(14,868)	(58,842)	17,600	44,509
Fullerton	289	16,557,418	221,253	201,543	528,508	3.19%	947,365	5.72%	\$0.64	\$150.93	7,410	127,810	187,693	514,284
La Habra	88	3,341,485	107,115	25,680	48,091	1.44%	54,704	1.64%	\$0.67	\$180.11	(14,089)	(37,817)	21,279	28,977
Orange	449	12,107,055	0	0	229,470	1.90%	389,928	3.22%	\$0.70	\$191.39	(24,579)	96,335	120,609	260,923
Placentia	145	3,660,671	0	0	179,347	4.90%	283,369	7.74%	\$0.79	\$167.49	79,984	(21,004)	101,316	129,581
Yorba Linda	30	855,739	0	0	56,780	6.64%	60,114	7.02%	\$0.00	\$160.84	5,713	(2,234)	51,625	66,059
<b>North County Total</b>	<b>2,678</b>	<b>104,927,011</b>	<b>418,273</b>	<b>227,223</b>	<b>2,907,635</b>	<b>2.77%</b>	<b>4,906,908</b>	<b>4.68%</b>	<b>\$0.66</b>	<b>\$151.79</b>	<b>32,806</b>	<b>353,703</b>	<b>1,245,839</b>	<b>2,514,293</b>
<b>West County</b>														
Cypress	51	4,045,556	0	0	569,781	14.08%	597,465	14.77%	\$0.62	\$0.00	(12,978)	(62,141)	95,161	199,515
Garden Grove	302	11,359,699	68,457	16,407	431,344	3.80%	733,434	6.46%	\$0.52	\$161.03	264,261	369,153	380,160	666,536
Huntington Beach	445	13,408,298	0	0	432,133	3.22%	504,718	3.76%	\$0.73	\$181.21	50,997	87,893	198,532	304,907
La Palma	14	1,709,621	0	0	156,530	9.16%	25,250	1.48%	\$0.00	\$0.00	(156,530)	(156,530)	0	0
Los Alamitos	77	2,307,545	0	0	27,162	1.18%	235,530	10.21%	\$0.62	\$0.00	3,220	8,591	3,220	10,711
Seal Beach	7	582,388	312,278	0	473,163	0.00%	473,163	0.00%	\$0.76	\$163.92	0	0	0	0
Stanton	60	1,198,553	0	0	11,340	0.95%	4,500	0.38%	\$0.00	\$147.29	(5,340)	3,800	10,500	19,640
Westminster	61	1,849,489	0	0	314,168	16.99%	299,586	16.20%	\$0.60	\$0.00	(22,366)	(273,948)	0	4,820
<b>West County Total</b>	<b>1,017</b>	<b>36,461,149</b>	<b>380,735</b>	<b>16,407</b>	<b>2,415,621</b>	<b>6.63%</b>	<b>2,873,646</b>	<b>7.88%</b>	<b>\$0.62</b>	<b>\$164.35</b>	<b>121,264</b>	<b>(23,182)</b>	<b>687,573</b>	<b>1,206,129</b>
<b>Airport Area</b>														
Costa Mesa	238	7,316,530	0	0	385,483	5.27%	404,283	5.53%	\$0.81	\$193.84	(44,393)	(34,912)	89,101	224,369
Fountain Valley	160	3,999,306	0	0	189,894	4.75%	145,403	3.64%	\$0.85	\$150.24	(49,936)	161,194	31,831	255,160
Irvine	388	15,907,197	0	41,984	1,066,049	6.70%	1,571,387	9.88%	\$1.01	\$178.46	237,427	(8,417)	467,243	591,316
Newport Beach	22	380,320	0	0	0	0.00%	0	0.00%	\$0.00	\$0.00	0	1,300	2,500	3,800
Santa Ana	955	28,625,683	0	10,000	740,425	2.59%	1,173,813	4.10%	\$0.67	\$162.18	59,334	56,490	242,203	451,762
Tustin	98	5,182,851	0	0	173,251	3.34%	190,773	3.68%	\$0.99	\$155.00	(59,828)	(135,645)	8,300	275,581
<b>Airport Area Total</b>	<b>1,861</b>	<b>61,411,887</b>	<b>0</b>	<b>51,984</b>	<b>2,555,102</b>	<b>4.16%</b>	<b>3,485,659</b>	<b>5.68%</b>	<b>\$0.85</b>	<b>\$167.04</b>	<b>142,604</b>	<b>40,010</b>	<b>841,178</b>	<b>1,801,988</b>
<b>South County</b>														
Aliso Viejo	10	675,535	0	0	0	0.00%	0	0.00%	\$0.00	\$235.00	0	0	0	0
Foothill Ranch	42	3,243,703	0	136,616	203,951	6.29%	125,338	3.86%	\$0.00	\$0.00	8,222	(26,916)	30,560	30,560
Irvine Spectrum	137	7,337,541	162,788	0	265,243	3.61%	357,425	4.87%	\$0.96	\$182.41	(3,720)	(16,419)	82,397	153,752
Laguna Hills	69	1,281,754	0	0	21,974	1.71%	38,246	2.98%	\$1.10	\$0.00	15,605	33,631	26,444	78,432
Laguna Niguel	19	516,609	0	0	2,400	0.46%	2,400	0.46%	\$0.00	\$0.00	(2,060)	(1,660)	2,340	2,740
Lake Forest	133	4,164,835	0	0	174,413	4.19%	177,158	4.25%	\$0.93	\$210.00	(36,136)	11,214	92,799	172,227
Mission Viejo	25	936,026	0	0	7,496	0.80%	7,496	0.80%	\$0.00	\$0.00	(4,896)	(4,191)	0	905
Rancho Santa Margarita	34	1,051,439	0	0	6,622	0.63%	147,699	14.05%	\$1.12	\$270.00	0	3,718	0	10,340
San Clemente	57	1,365,222	60,173	21,836	33,184	2.43%	60,215	4.41%	\$1.10	\$0.00	22,471	(17,102)	45,203	69,167
San Juan Capistrano	37	958,467	0	0	17,296	1.80%	47,413	4.95%	\$1.11	\$220.00	4,641	(7,980)	21,937	26,572
<b>South County Total</b>	<b>563</b>	<b>21,533,131</b>	<b>222,961</b>	<b>158,452</b>	<b>732,579</b>	<b>3.40%</b>	<b>963,390</b>	<b>4.47%</b>	<b>\$1.02</b>	<b>\$200.12</b>	<b>4,127</b>	<b>(25,705)</b>	<b>301,680</b>	<b>544,695</b>
<b>Orange County Total</b>	<b>6,119</b>	<b>224,333,178</b>	<b>1,021,969</b>	<b>454,066</b>	<b>8,610,937</b>	<b>3.84%</b>	<b>12,229,603</b>	<b>5.45%</b>	<b>\$0.75</b>	<b>\$160.00</b>	<b>300,801</b>	<b>344,826</b>	<b>3,076,270</b>	<b>6,067,105</b>

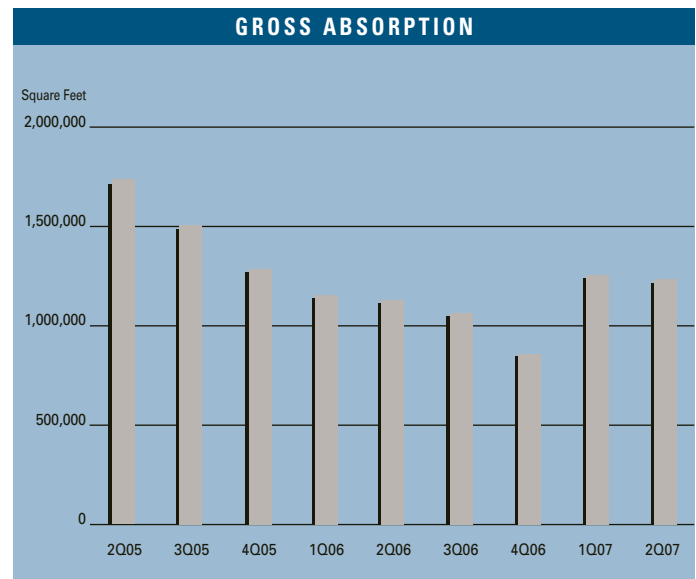
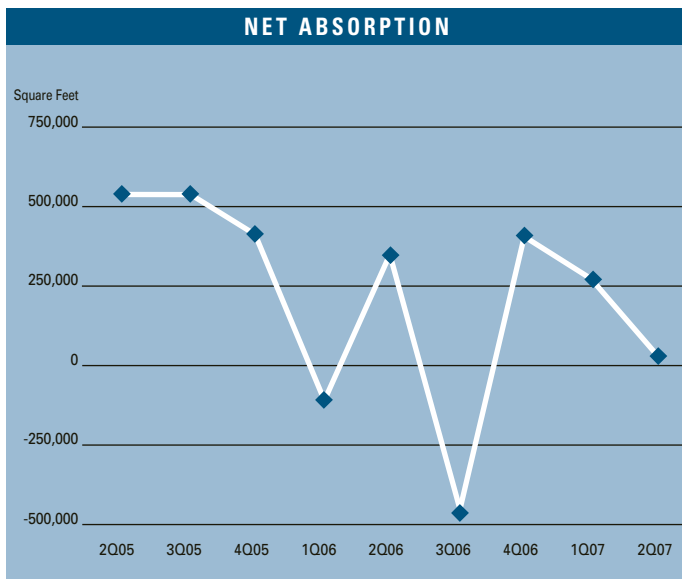
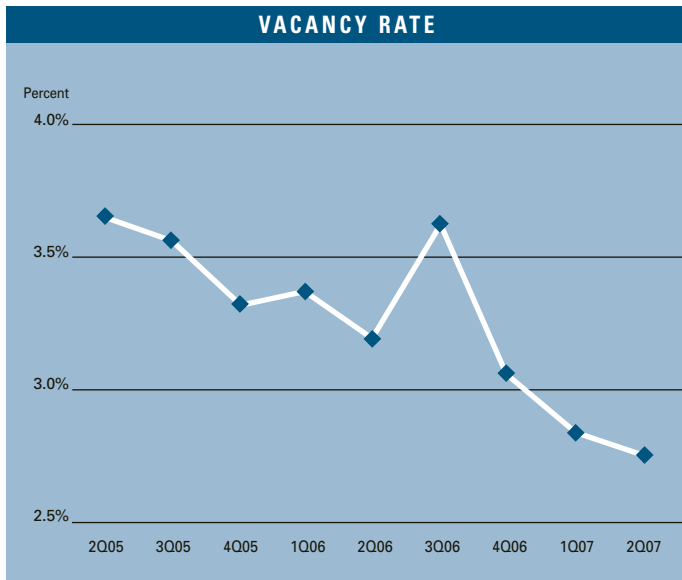
	INVENTORY				VACANCY & PRICING						ABSORPTION			
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 2Q2007	Square Feet Available	Availability Rate 2Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 2Q2007	Net Absorption 2007	Gross Absorption 2Q2007	Gross Absorption 2007
<b>O.C. Totals</b>														
10,000-19,999	3,082	42,560,864	224,861	81,370	892,068	2.10%	1,432,046	3.36%	\$0.99	\$190.09	100,773	281,662	630,677	1,343,898
20,000-29,999	1,197	28,394,170	303,162	103,783	830,336	2.92%	1,117,472	3.94%	\$0.94	\$174.70	107,503	65,703	476,079	841,504
30,000-39,999	511	17,314,351	75,186	63,538	574,429	3.32%	888,166	5.13%	\$0.92	\$155.92	(27,490)	(90,685)	310,014	503,445
40,000-49,999	320	13,986,046	46,309	41,984	741,409	5.30%	645,099	4.61%	\$0.79	\$165.71	64,576	32,741	362,379	496,683
50,000-74,999	413	24,821,643	188,234	163,391	1,173,392	4.73%	1,469,500	5.92%	\$0.70	\$151.29	140,576	36,866	388,903	748,336
75,000-99,999	190	16,171,164	76,161	0	612,663	3.79%	1,029,187	6.36%	\$0.74	\$150.93	48,268	(76,814)	273,066	422,957
100,000-149,999	206	24,169,463	108,056	0	1,001,511	4.14%	2,012,210	8.33%	\$0.72	\$117.60	(65,226)	(100,307)	100,918	322,769
150,000-199,999	72	12,242,591	0	0	964,019	7.87%	968,541	7.91%	\$0.67	\$0.00	92,731	412,785	276,407	579,653
200,000-299,999	73	17,490,464	0	0	1,262,491	7.22%	1,484,675	8.49%	\$0.70	\$0.00	(91,292)	(275,227)	44,253	116,720
300,000+	54	27,118,422	0	0	603,844	2.23%	1,227,932	4.53%	\$0.54	\$0.00	(86,426)	58,102	213,574	691,140
<b>Total</b>	<b>6,119</b>	<b>224,333,178</b>	<b>1,021,969</b>	<b>454,066</b>	<b>8,610,937</b>	<b>3.84%</b>	<b>12,229,603</b>	<b>5.45%</b>	<b>\$0.75</b>	<b>\$160.00</b>	<b>300,801</b>	<b>344,826</b>	<b>3,076,270</b>	<b>6,067,105</b>

### ANNUAL INDUSTRIAL NEW CONSTRUCTION VS. AVAILABILITY RATE



## NORTH ORANGE COUNTY

The North Orange County Industrial Market consists of 2,678 buildings totaling 104,927,011 square feet, and currently has an availability rate of 4.68%, which shows an increase from last quarter's 4.33% figure.

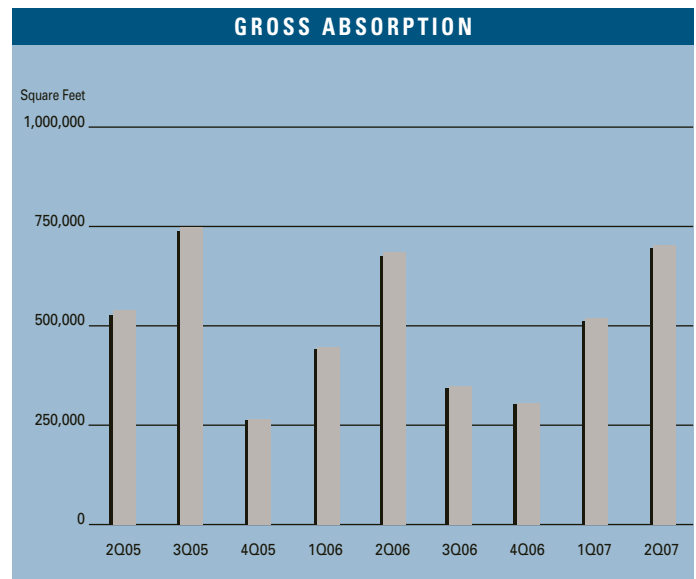
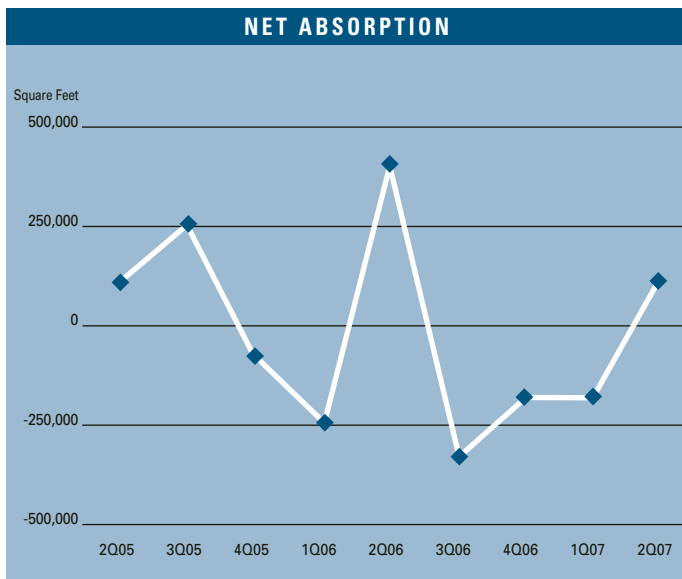
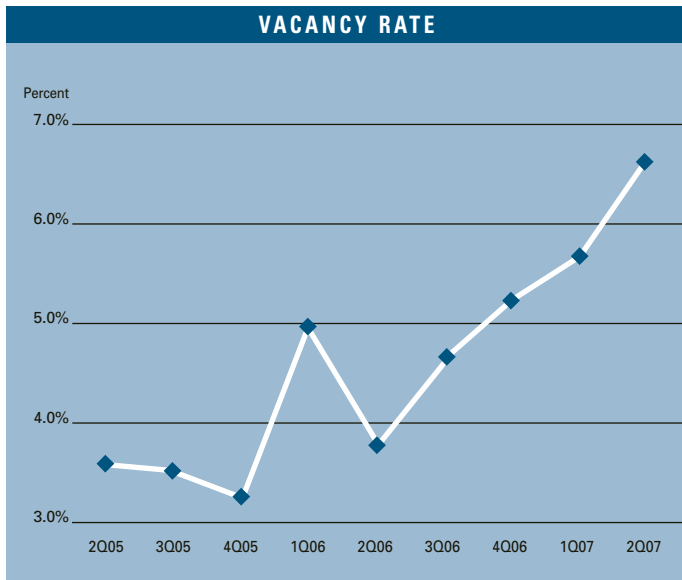


	INVENTORY					VACANCY & PRICING					ABSORPTION			
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 2Q2007	Square Feet Available	Availability Rate 2Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 2Q2007	Net Absorption 2007	Gross Absorption 2Q2007	Gross Absorption 2007
<b>North Totals</b>														
10,000-19,999	1,331	18,309,427	175,658	33,127	285,485	1.56%	613,337	3.35%	\$0.85	\$183.31	(10,766)	185,657	161,439	515,446
20,000-29,999	512	12,115,292	158,836	103,783	304,576	2.51%	490,261	4.05%	\$0.70	\$170.07	34,983	(10,798)	172,616	326,426
30,000-39,999	231	7,834,764	37,470	31,449	113,024	1.44%	363,077	4.63%	\$0.90	\$159.02	5,527	23,785	119,770	246,318
40,000-49,999	138	6,008,744	46,309	0	142,577	2.37%	85,389	1.42%	\$0.70	\$124.43	34,688	96,852	90,165	204,365
50,000-74,999	185	11,216,866	0	58,864	239,423	2.13%	427,054	3.81%	\$0.75	\$136.84	101,304	85,851	230,700	332,483
75,000-99,999	83	7,079,956	0	0	122,834	1.73%	380,846	5.38%	\$0.70	\$147.23	146,494	86,014	208,681	233,681
100,000-149,999	94	11,056,282	0	0	494,988	4.48%	833,852	7.54%	\$0.66	\$97.53	(25,680)	(172,420)	48,894	113,994
150,000-199,999	33	5,708,005	0	0	327,093	5.73%	211,225	3.70%	\$0.65	\$0.00	(166,868)	107,578	0	274,446
200,000-299,999	42	10,054,459	0	0	562,135	5.59%	912,279	9.07%	\$0.55	\$0.00	(450)	(450)	0	0
300,000+	29	15,543,216	0	0	315,500	2.03%	589,588	3.79%	\$0.00	\$0.00	(86,426)	(48,366)	213,574	267,134
<b>Total</b>	<b>2,678</b>	<b>104,927,011</b>	<b>418,273</b>	<b>227,223</b>	<b>2,907,635</b>	<b>2.77%</b>	<b>4,906,908</b>	<b>4.68%</b>	<b>\$0.66</b>	<b>\$151.79</b>	<b>32,806</b>	<b>353,703</b>	<b>1,245,839</b>	<b>2,514,293</b>



## WEST ORANGE COUNTY

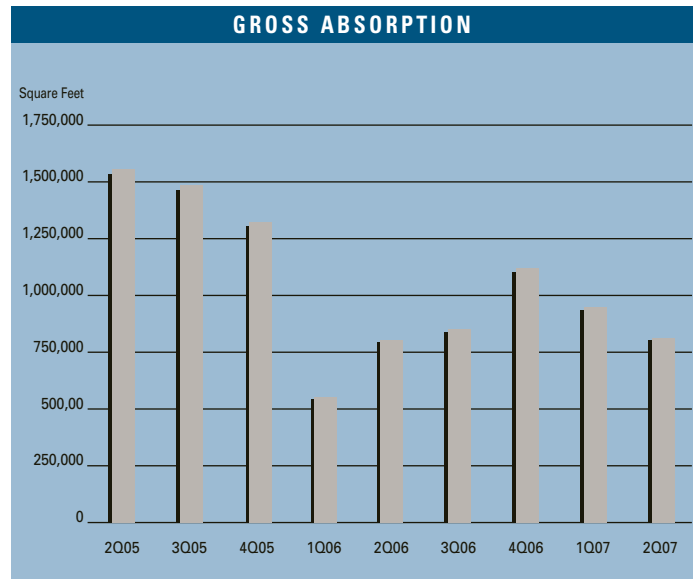
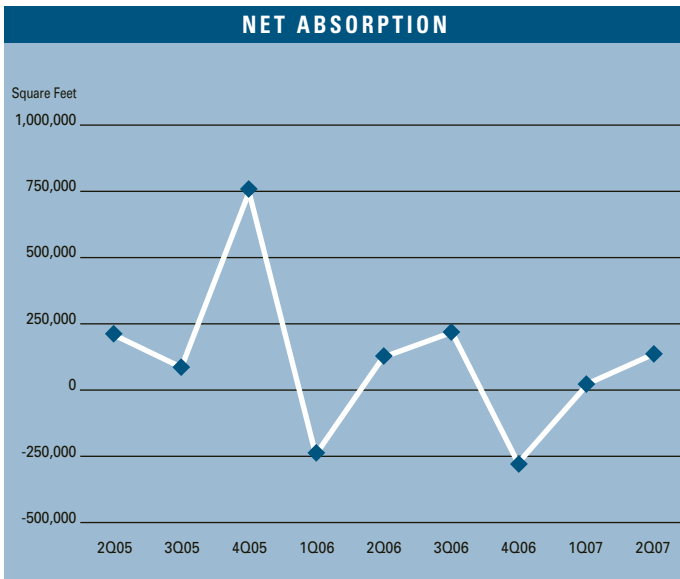
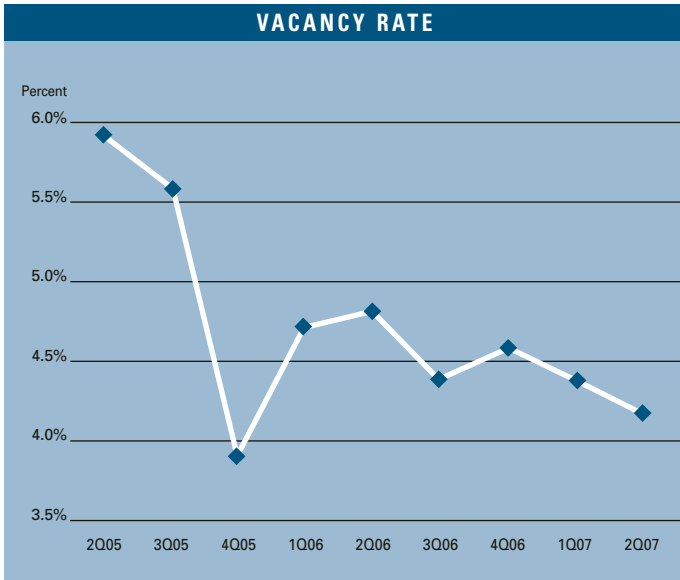
The West Orange County Industrial Market consists of 1,017 buildings totaling 36,461,149 square feet, and currently has an availability rate of 7.88%, which shows an increase from last quarter's 6.96% figure.



	INVENTORY					VACANCY & PRICING					ABSORPTION			
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 2Q2007	Square Feet Available	Availability Rate 2Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 2Q2007	Net Absorption 2007	Gross Absorption 2Q2007	Gross Absorption 2007
West Totals														
10,000-19,999	555	7,393,969	39,203	16,407	89,016	1.20%	84,413	1.14%	\$1.19	\$183.64	21,402	34,614	109,696	175,373
20,000-29,999	180	4,256,828	29,254	0	120,414	2.83%	215,058	5.05%	\$1.00	\$188.48	79,961	58,245	141,476	176,032
30,000-39,999	62	2,121,793	0	0	107,837	5.08%	84,583	3.99%	\$0.58	\$0.00	(41,617)	(32,454)	20,820	36,283
40,000-49,999	58	2,550,876	0	0	184,188	7.22%	205,890	8.07%	\$0.68	\$166.39	(2,470)	(45,889)	87,730	90,774
50,000-74,999	66	3,886,077	128,061	0	432,028	11.12%	426,036	10.96%	\$0.64	\$155.02	21,538	(66,638)	65,352	133,303
75,000-99,999	29	2,416,104	76,161	0	213,902	8.85%	305,378	12.64%	\$0.77	\$185.27	2,105	(83,868)	2,900	2,900
100,000-149,999	29	3,393,467	108,056	0	185,997	5.48%	452,659	13.34%	\$0.63	\$133.68	(85,870)	64,281	0	153,151
150,000-199,999	18	3,013,359	0	0	453,195	15.04%	621,585	20.63%	\$0.00	\$0.00	259,599	288,399	259,599	288,399
200,000-299,999	12	2,938,739	0	0	439,506	14.96%	288,506	9.82%	\$0.60	\$0.00	(133,384)	(344,226)	0	45,560
300,000+	7	4,425,937	0	0	234,763	5.30%	234,763	5.30%	\$0.54	\$0.00	0	104,354	0	104,354
<b>Total</b>	<b>1,017</b>	<b>36,461,149</b>	<b>380,735</b>	<b>16,407</b>	<b>2,415,621</b>	<b>6.63%</b>	<b>2,873,646</b>	<b>7.88%</b>	<b>\$0.62</b>	<b>\$164.35</b>	<b>121,264</b>	<b>(23,182)</b>	<b>687,573</b>	<b>1,206,129</b>

## AIRPORT AREA

The Airport Area of the Orange County Industrial Market consists of 1,861 buildings totaling 61,411,887 square feet, and currently has an availability rate of 5.68%, which shows an increase from last quarter's 5.09% figure.

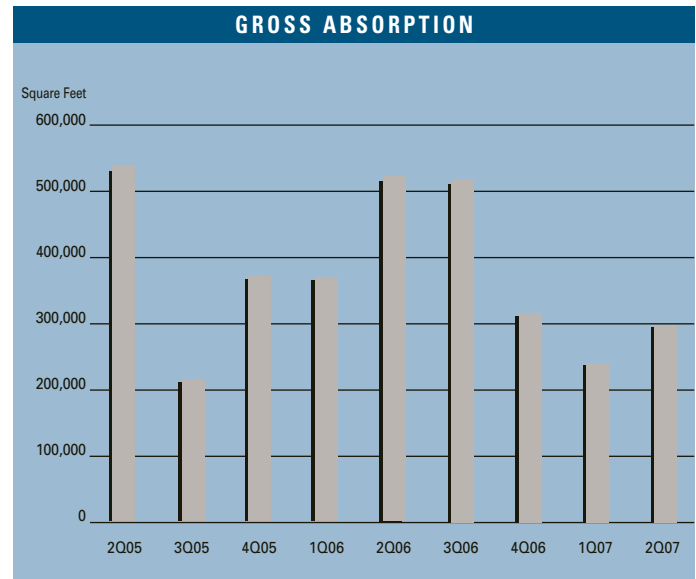
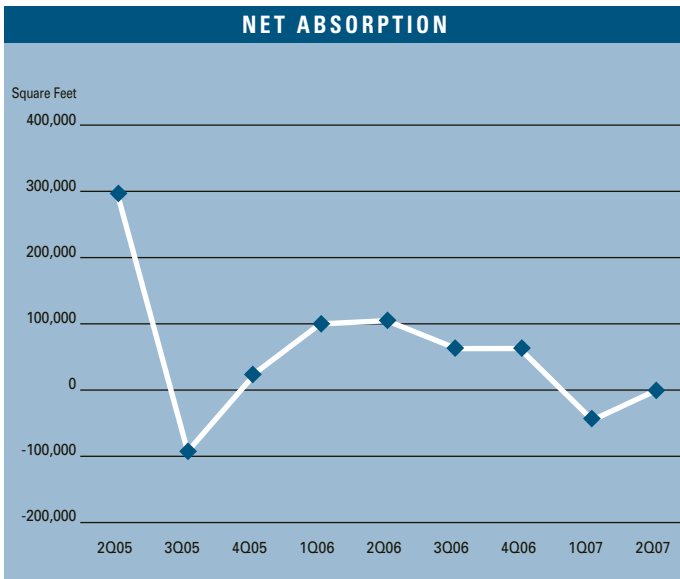
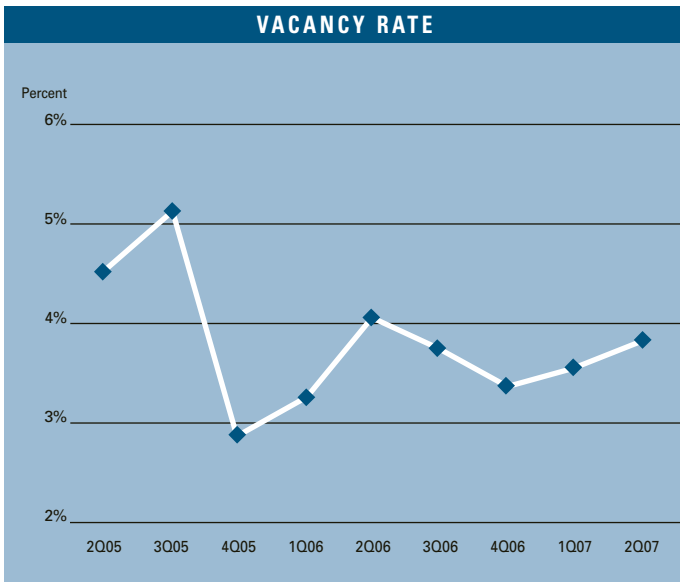


	INVENTORY				VACANCY & PRICING				ABSORPTION					
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 2Q2007	Square Feet Available	Availability Rate 2Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 2Q2007	Net Absorption 2007	Gross Absorption 2Q2007	Gross Absorption 2007
<b>Airport Totals</b>	<b>917</b>	<b>12,877,994</b>	<b>0</b>	<b>10,000</b>	<b>371,409</b>	<b>2.88%</b>	<b>482,174</b>	<b>3.74%</b>	<b>\$0.98</b>	<b>\$201.18</b>	<b>27,387</b>	<b>35,319</b>	<b>231,843</b>	<b>437,717</b>
10,000-19,999	917	12,877,994	0	10,000	371,409	2.88%	482,174	3.74%	\$0.98	\$201.18	27,387	35,319	231,843	437,717
20,000-29,999	389	9,270,642	0	0	317,384	3.42%	325,772	3.51%	\$0.90	\$181.87	1,782	33,329	123,261	245,196
30,000-39,999	174	5,894,751	0	0	275,125	4.67%	347,063	5.89%	\$1.24	\$152.28	(35,204)	(104,650)	125,620	165,000
40,000-49,999	97	4,238,723	0	41,984	295,780	6.98%	259,380	6.12%	\$0.78	\$178.82	85,136	58,678	166,984	184,044
50,000-74,999	130	7,776,309	0	0	415,305	5.34%	510,746	6.57%	\$0.69	\$166.45	41,405	(16,157)	83,961	215,979
75,000-99,999	59	5,037,832	0	0	164,411	3.26%	263,423	5.23%	\$0.80	\$95.00	(18,515)	32,556	61,485	186,376
100,000-149,999	57	6,665,479	0	0	217,526	3.26%	496,939	7.46%	\$0.69	\$141.54	42,324	532	48,024	48,024
150,000-199,999	14	2,386,431	0	0	183,731	7.70%	135,731	5.69%	\$0.65	\$0.00	0	0	0	0
200,000-299,999	13	3,229,311	0	0	260,850	8.08%	260,850	8.08%	\$1.05	\$0.00	(1,711)	(1,711)	0	0
300,000+	11	4,034,415	0	0	53,581	1.33%	403,581	10.00%	\$0.00	\$0.00	0	2,114	0	319,652
<b>Total</b>	<b>1,861</b>	<b>61,411,887</b>	<b>0</b>	<b>51,984</b>	<b>2,555,102</b>	<b>4.16%</b>	<b>3,485,659</b>	<b>5.68%</b>	<b>\$0.85</b>	<b>\$167.04</b>	<b>142,604</b>	<b>40,010</b>	<b>841,178</b>	<b>1,801,988</b>



## SOUTH ORANGE COUNTY

The South Orange County Industrial Market consists of 563 buildings totaling 21,533,131 square feet, and currently has an availability rate of 4.47%, which shows a decrease from last quarter's 5.22% figure.

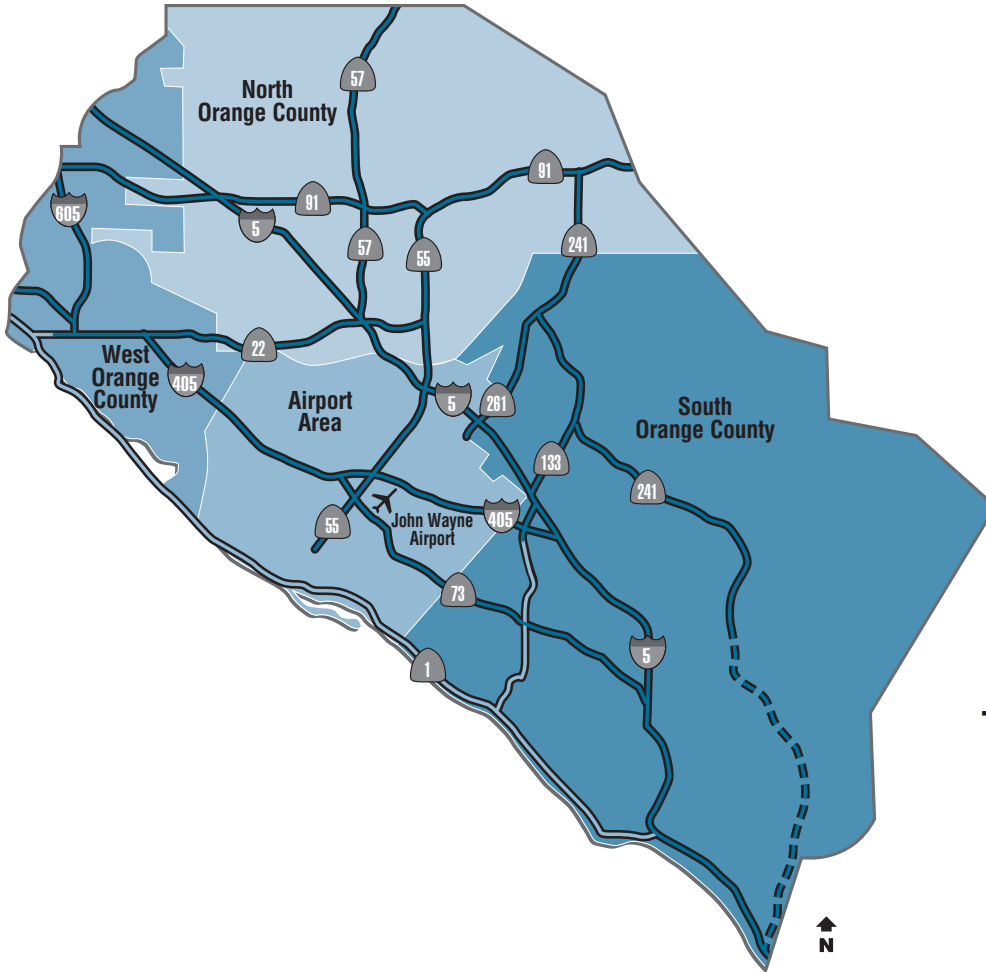


	INVENTORY					VACANCY & PRICING					ABSORPTION			
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 2Q2007	Square Feet Available	Availability Rate 2Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 2Q2007	Net Absorption 2007	Gross Absorption 2Q2007	Gross Absorption 2007
<b>South Totals</b>														
10,000-19,999	279	3,979,474	10,000	21,836	146,158	3.67%	252,122	6.34%	\$1.14	\$231.48	62,750	26,072	127,699	215,362
20,000-29,999	116	2,751,408	115,072	0	87,962	3.20%	86,381	3.14%	\$1.00	\$0.00	(9,223)	(15,073)	38,726	93,850
30,000-39,999	44	1,463,043	37,716	32,089	78,443	5.36%	93,443	6.39%	\$1.02	\$149.10	43,804	22,634	43,804	55,844
40,000-49,999	27	1,187,703	0	0	118,864	10.01%	94,440	7.95%	\$1.10	\$0.00	(52,778)	(76,900)	17,500	17,500
50,000-74,999	32	1,942,391	60,173	104,527	86,636	4.46%	105,664	5.44%	\$0.79	\$202.76	(23,671)	33,810	8,890	66,571
75,000-99,999	19	1,637,272	0	0	111,516	6.81%	79,540	4.86%	\$0.73	\$0.00	(81,816)	(111,516)	0	0
100,000-149,999	26	3,054,235	0	0	103,000	3.37%	228,760	7.49%	\$1.10	\$0.00	4,000	7,300	4,000	7,600
150,000-199,999	7	1,134,796	0	0	0	0.00%	0	0.00%	\$0.00	\$0.00	0	16,808	16,808	16,808
200,000-299,999	6	1,267,955	0	0	0	0.00%	23,040	1.82%	\$0.69	\$0.00	44,253	71,160	44,253	71,160
300,000+	7	3,114,854	0	0	0	0.00%	0	0.00%	\$0.00	\$0.00	0	0	0	0
<b>Total</b>	<b>563</b>	<b>21,533,131</b>	<b>222,961</b>	<b>158,452</b>	<b>732,579</b>	<b>3.40%</b>	<b>963,390</b>	<b>4.47%</b>	<b>\$1.02</b>	<b>\$200.12</b>	<b>4,127</b>	<b>(25,705)</b>	<b>301,680</b>	<b>544,695</b>



# INDUSTRIAL MARKET REPORT

SECOND QUARTER 2007



## SUBMARKETS

### NORTH

Anaheim, Brea, Buena Park, Fullerton, La Habra, Orange, Placentia and Yorba Linda

### WEST

Cypress, Garden Grove, Huntington Beach, La Palma, Los Alamitos, Seal Beach, Stanton and Westminster

### AIRPORT

Costa Mesa, Fountain Valley, Irvine, Newport Beach, Santa Ana and Tustin

### SOUTH

Aliso Viejo, Foothill Ranch, Irvine Spectrum, Laguna Hills, Laguna Niguel, Lake Forest, Mission Viejo, Rancho Santa Margarita, San Clemente and San Juan Capistrano

## PRODUCT TYPE

### MFG./DIST.

Manufacturing/Distribution/Warehouse facilities with up to 29.9% office space.

To view available properties,  
please visit:  
[www.voitco.com](http://www.voitco.com)

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