

Real People. Real Solutions.™



Industrial Market Report

Compared to last quarter:

Vacancy



Net Absorption



Sales Price



Lease Rates



Transactions



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Prepared by:

Jerry J. Holdner, Jr. – Lic.#01145748 Vice President of Market Research VOIT Real Estate Services – Lic.#01333376 e-mail: jholdner@voitco.com



Market Highlights

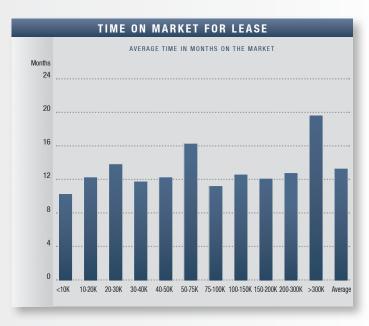
- Bottoming Out? The Orange County Industrial Market displayed more promises of stabilization this quarter. Availability continued its descent from the high rates of 2009, vacancy rates increased only slightly, and net absorption was relatively flat over the last two quarters. With regard to sales transactions, the ask-bid gap seems to be narrowing, as evidenced by the continued drop in asking prices and increased interest from users and investors. While these are positive indications, stability and job growth will need to be sustained in following quarters to be considered recovery.
- Vacancy Direct/sublease space (unoccupied) finished the quarter at 6.03% — slightly higher than last quarter's rate of 5.92% and last year's rate of 5.70%. West County had the lowest vacancy rate at 5.41%.
- Availability Direct/sublease space being marketed was 10.44% this quarter, which is lower than the 10.68% we saw this same time last year. While availability is exhibiting signs of stabilization and improvement, sublet space is still creating additional downward pressure on asking lease rates.
- Lease Rates The average asking triple net lease rate
 was \$.52 per square foot per month this quarter a
 decrease of 14.5% when compared to last year's asking
 rate of \$.61 and two cents lower than last quarter's rate.
 The record high rate of \$.80 was established in the first
 and second quarters of 2008.
- Sales Pricing The average asking sales price this quarter was \$130.89 per square foot — down from last quarter's rate of \$131.92 and last year's rate of \$144.21.
 The record high asking rate of \$181.23 was established in the third quarter of 2007.
- Absorption Net absorption for the past two quarters has been relatively flat — with a small amount of positive absorption last quarter and a small amount of negative absorption this quarter. This quarter we posted

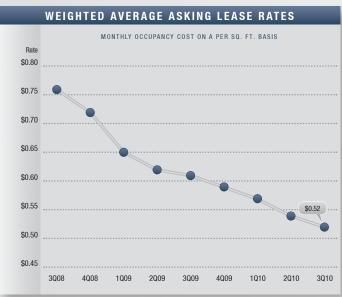
- a negative number of 133,783 square feet, giving the industrial market a total of 607,019 square feet of negative absorption for the first three quarters of 2010.
- Transaction Activity Leasing activity came in this
 quarter at 2.5 million square feet. This year-over-year
 decrease can be attributed to a slow summer season
 coupled with the upcoming election concerns. Sales
 activity showed a decrease since last quarter, posting
 750,000 square feet of activity as compared to last
 quarter's 1.8 million. Details of the largest transactions
 can be found on the back page of this report.
- Employment The unemployment rate in Orange County was 9.6% in August 2010 down from a revised 9.9% in July 2010 and below the year ago estimate of 9.8%. This compares with an unadjusted unemployment rate of 12.4% for California and 9.5% for the nation during the same period. According to the State of California Employment Development Department, Orange County increased by 12,000 payroll jobs over the last twelve months; the largest gains were 11,000 in professional & business services and 7,800 in leisure and hospitality. However, during that same period, Orange County lost 6,700 jobs in construction.
- Overall We are seeing a decrease in the amount of available space being added per quarter, as well as an overall increase in sales activity for the year, as investors are actively seeking prudent investments. Absorption is relatively flat, and with few new deliveries to put more upward pressure on vacancies, the market should continue to stabilize. We expect to see an increase in investment activity in the coming quarters as lenders begin to dispose of distressed assets. We should also see an increase in leasing activity as many short-term deals come up for renewal and as job creation occurs. Once unemployment rates drop and consumer confidence stabilizes, the Industrial market will recover.

IND	USTRIAL	MARKET	0 V E R V I	E W
	3Q2010	2Q2010	3Q2009	% CHANGE vs. 3Q2009
Vacancy Rate	6.03%	5.92%	5.70%	5.79%
Availability Rate	10.44%	10.68%	10.89%	(4.13%)
Average Asking Lease Rate	\$0.52	\$0.54	\$0.61	(14.75%)
Average Asking Sales Price	\$130.89	\$131.92	\$144.21	(9.24%)
Sale & Lease Transactions	3,284,168	5,144,221	5,371,552	(38.86%)
Gross Absorption	3,824,805	3,406,283	3,404,551	12.34%
Net Absorption	(133,783)	265,101	(1,414,398)	N/A

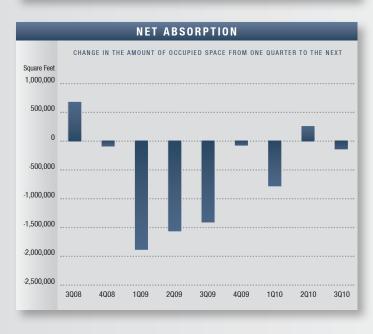
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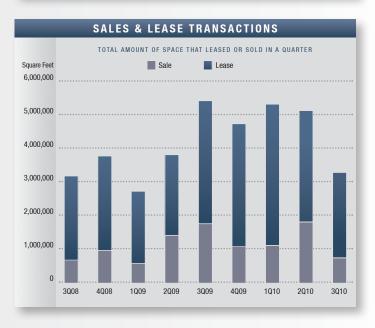












		INVEN	ITORY		V	ACANCY	/ & LEAS	E RATES	<u> </u>			ABSOR	PTION	
	Number of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 3Q2010	Square Feet Available	Availability Rate 3Q2010	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 3Q2010	Net Absorption 2010	Gross Absorption 3Q2010	Gross Absorption 2010
North County														
Anaheim	1,816	44,650,479	375,000	0	2,822,989	6.32%	4,574,257	10.24%	\$0.47	\$117.00	247,937	(364,186)	1,208,236	2,543,234
Brea	336	12,357,373	0	0	683,693	5.53%	1,042,039	8.43%	\$0.46	\$112.03	(131,233)	(62,058)	116,357	474,727
Buena Park	232	14,263,860	0	0	686,190	4.81%	992,343	6.96%	\$0.48	\$96.06	(115,224)	(294,761)	69,813	698,072
Fullerton	397	17,020,841	0	0	1,327,316	7.80%	2,440,626	14.34%	\$0.43	\$127.72	(60,618)	60,605	180,954	604,059
La Habra	217	4,773,019	0	0	146,091	3.06%	894,437	18.74%	\$0.64	\$102.67	15,268	(2,255)	24,134	79,444
Orange	782	15,011,989	0	0	508,393	3.39%	980,713	6.53%	\$0.58	\$123.51	(28,685)	101,575	132,939	605,059
Placentia	229	4,372,236	0	0	227,636	5.21%	768,188	17.57%	\$0.51	\$102.84	19,035	(15,870)	64,764	188,623
Yorba Linda	57	1,122,041	0	0	44,473	3.96%	125,721	11.20%	\$0.00	\$129.48	500	24,692	500	40,108
North County Total	4,066	113,571,838	375,000	0	6,446,781	5.68%	11,818,324	10.41%	\$0.47	\$118.71	(53,020)	(552,258)	1,797,697	5,233,326
West County														
Cypress	94	4,239,225	0	0	349,900	8.25%	491,464	11.59%	\$0.63	\$100.52	70,749	128,636	72,209	146,313
Garden Grove	486	12,469,366	0	0	757,129	6.07%	823,980	6.61%	\$0.50	\$162.69	(123,132)	(4,827)	247,629	819,148
Huntington Beach	695	15,808,379	0	0	593,465	3.75%	1,685,241	10.66%	\$0.46	\$135.50	193,587	193,490	287,453	678,618
La Palma	16	1,780,577	0	0	228,396	12.83%	249,499	14.01%	\$0.20	\$0.00	(22,116)	(22,116)	0	0
Los Alamitos	106	2,696,738	0	0	80,630	2.99%	99,419	3.69%	\$0.80	\$76.70	24,354	7,945	33,222	49,843
Seal Beach	14	997,005	0	0	121,094	12.15%	121,094	12.15%	\$0.68	\$118.88	0	184,000	0	184,000
Stanton	187	2,210,420	0	0	70,801	3.20%	129,314	5.85%	\$0.55	\$129.70	(18,392)	(17,952)	23,090	40,842
Westminster	115	2,455,997	0	0	107,046	4.36%	114,167	4.65%	\$0.75	\$0.00	(2,936)	5,701	12,373	70,307
West County Total	1,713	42,657,707	0	0	2,308,461	5.41%	3,714,178	8.71%	\$0.47	\$132.73	122,114	474,877	675,976	1,989,071
Airport Area														
Costa Mesa	468	8,806,590	0	0	425.029	4.83%	905,050	10.28%	\$0.55	\$164.86	(18,077)	(177,405)	121,115	298,577
Fountain Valley	191	4,144,555	0	805,000	319,600	7.71%	470,636	11.36%	\$0.59	\$140.13	(63,572)	(140,516)	59,572	184,360
Irvine	429	16,442,835	0	0	1,454,389	8.85%	2,680,430	16.30%	\$0.57	\$154.87	(44,325)	185,521	289,946	714,057
Newport Beach	71	1,317,215	0	0	8,000	0.61%	22,100	1.68%	\$0.00	\$0.00	(2,500)	(5,000)	2,500	2,500
Santa Ana	1,612	31,893,073	0	0	2,276,164	7.14%	3,149,155	9.87%	\$0.56	\$128.86	46,119	(256,556)	470,430	1,352,053
Tustin	120	5,155,730	0	0	312,765	6.07%	480,798	9.33%	\$0.58	\$165.31	(11,297)	(38,855)	47,963	122,791
Airport Area Total	2,891	67,759,998	0	805,000	4,795,947	7.08%	7,708,169	11.38%	\$0.56	\$147.78	(93,652)	(432,811)	991,526	2,674,338
South County														
Aliso Viejo	21	949,240	0	0	17,499	1.84%	39,106	4.12%	\$0.79	\$179.29	(2,000)	(2,000)	0	20,180
Foothill Ranch	64	3,641,757	0	53,264	177,652	4.88%	393,628	10.81%	\$0.58	\$114.38	(103,000)	(90,000)	0	13,000
Irvine Spectrum	162	7,708,420	0	0	523,396	6.79%	1,076,114	13.96%	\$0.60	\$140.01	(87,405)	(77,971)	81,528	330,705
Laguna Hills	93	1,619,128	0	0	80,304	4.96%	83,477	5.16%	\$0.83	\$0.00	19,977	2,463	51,936	111,066
Laguna Niguel	23	392,061	0	0	25,000	6.38%	25,000	6.38%	\$0.00	\$0.00	(24,600)	1,578	400	28,178
Lake Forest	215	5,241,581	0	0	203,496	3.88%	494,459	9.43%	\$0.69	\$204.08	8,799	47,509	64,407	241,672
Mission Viejo	39	838,166	0	0	33,440	3.99%	34,488	4.11%	\$0.00	\$0.00	5,026	21,696	6,226	59,908
Rancho Santa Margarita	99	1,663,478	0	0	125,874	7.57%	232,196	13.96%	\$0.56	\$187.84	(14,005)	(6,218)	16,731	102,001
San Clemente	158	2,147,292	0	0	207,809	9.68%	290,971	13.55%	\$0.82	\$145.92	82,645	30,849	122,118	235,307
San Juan Capistrano	45	968,628	0	0	77,949	8.05%	90,034	9.30%	\$0.87	\$215.00	5,338	(24,733)	16,260	66,006
South County Total	919	25,169,751	0	53,264	1,472,419	5.85%	2,759,473	10.96%	\$0.62	\$150.15	(109,225)	(96,827)	359,606	1,208,023
Orange County Total	9,589	249,159,294	375,000	858,264	15,023,608	6.03%	26,000,144	10.44%	\$0.52	\$130.89	(133,783)	(607,019)	3,824,805	11,104,758
O.C. Totals														
Less than 9,999	3,243	19,642,267	0	0	898,329	4.57%	1,517,365	7.72%	\$0.84	\$177.22	11,029	4,150	261,637	891,652
10,000-19,999	3,215	44,413,990	0	0	2,683,723	6.04%	3,961,681	8.92%	\$0.67	\$149.81	20,557	(14,815)	771,311	2,461,229
20,000-29,999	1,237	29,451,685	0	0	2,034,136	6.91%	3,035,904	10.31%	\$0.72	\$156.12	(168,707)	(88,963)	378,488	1,398,904
30,000-39,999	511	17,342,274	0	35,000	1,116,177	6.44%	1,681,276	9.69%	\$0.66	\$122.50	96,397	(21,300)	319,381	753,249
40,000–49,999	329	14,459,909	0	0	859,878	5.95%	1,523,222	10.53%	\$0.52	\$147.89	162,651	(93,110)	369,314	791,629
50,000-74,999	454	27,453,311	0	53,264	1,375,046	5.01%	2,311,806	8.42%	\$0.63	\$119.67	81,069	50,491	526,168	1,298,160
75,000–99,999	202	17,298,098	0	0	753,761	4.36%	1,611,988	9.32%	\$0.52	\$98.54	9,969	(167,782)	297,289	728,051
100,000-149,999	197	23,168,299	0	120,000	1,546,980	6.68%	2,819,463	12.17%	\$0.47	\$164.85	(519,975)	(516,091)	330,475	700,120
150,000-199,999	78	13,419,031	0	150,000	1,155,198	8.61%	1,882,238	14.03%	\$0.48	\$113.69	451,950	528,257	557,812	1,271,827
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200,000–199,999 300,000 Plus	68 55	16,335,754 26,174,676	0 375,000	0 500,000	949,673 1,650,707	5.81% 6.31%	2,327,327 3,327,874	14.25% 12.71%	\$0.46 \$0.48	\$130.31 \$104.01	(278,094) -629	(281,310) (6,546)	12,930 0	291,262 518,675

Lease rates are on a triple net basis.



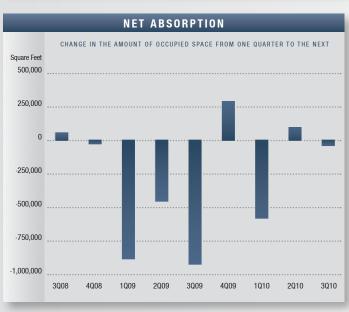
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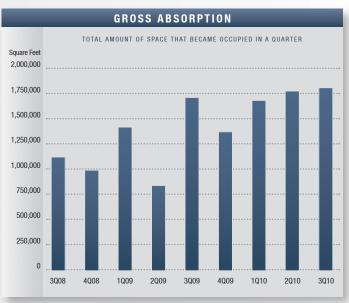
NORTH ORANGE COUNTY

The North Orange County Industrial Market consists of 4,066 buildings totaling 113,571,838 square feet and currently has an availability rate of 10.41%, which shows an increase from last quarter's figure of 10.02%.









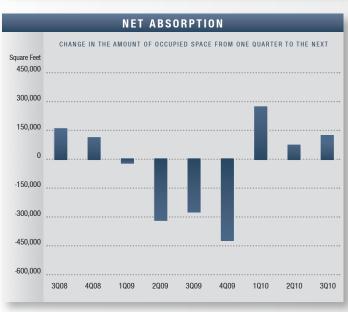
		INVENTORY VACANCY & LEASE RATES							6	ABSORPTION				
	Number of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 3Q2010	Square Feet Available	Availability Rate 3Q2010	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 3Q2010	Net Absorption 2010	Gross Absorption 3Q2010	Gross Absorption 2010
North Totals														
Less than 9,999	1,250	7,940,277	0	0	390,873	4.92%	622,009	7.83%	\$0.85	\$177.15	2,592	16,448	86,677	351,020
10,000-19,999	1,420	19,556,574	0	0	1,097,354	5.61%	1,766,743	9.03%	\$0.58	\$148.12	(67,414)	(78,478)	256,819	968,482
20,000-29,999	542	12,906,199	0	0	845,146	6.55%	1,372,622	10.64%	\$0.59	\$142.07	(102,286)	(193,812)	119,334	485,485
30,000-39,999	235	7,932,614	0	0	334,067	4.21%	644,334	8.12%	\$0.53	\$118.43	151,606	134,657	203,841	414,433
40,000-49,999	138	6,048,084	0	0	305,856	5.06%	570,911	9.44%	\$0.47	\$150.79	110,658	64,006	235,565	501,020
50,000-74,999	204	12,338,535	0	0	599,312	4.86%	1,002,156	8.12%	\$0.57	\$113.37	9,233	(6,543)	285,910	677,154
75,000-99,999	88	7,523,204	0	0	199,696	2.65%	323,635	4.30%	\$0.42	\$90.28	189,060	(54,940)	193,060	217,193
100,000-149,999	91	10,769,804	0	0	772,782	7.18%	1,390,624	12.91%	\$0.41	\$106.49	(232,495)	(280,359)	250,241	475,549
150,000-199,999	33	5,725,731	0	0	500,800	8.75%	1,026,804	17.93%	\$0.45	\$119.92	153,320	138,873	153,320	447,336
200,000-299,999	37	8,893,536	0	0	691,674	7.78%	1,513,690	17.02%	\$0.45	\$119.18	(267,294)	(292,110)	12,930	269,662
300,000 Plus	28	13,937,280	375,000	0	709,221	5.09%	1,584,796	11.37%	\$0.42	\$91.98	0	0	0	425,992
Total	4,066	113,571,838	375,000	0	6,446,781	5.68%	11,818,324	10.41%	\$0.47	\$118.71	(53,020)	(552,258)	1,797,697	5,233,326

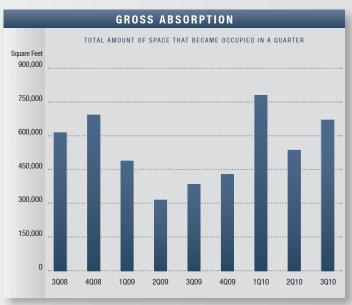
WEST ORANGE COUNTY

The West Orange County Industrial Market consists of 1,713 buildings totaling 42,657,707 square feet and currently has an availability rate of 8.71%, which shows a decrease from last quarter's figure of 9.17%.







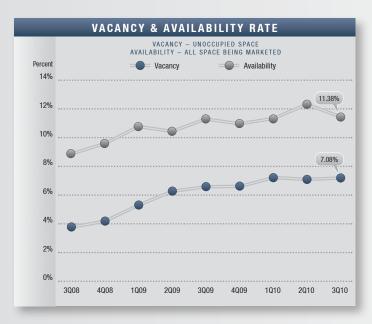


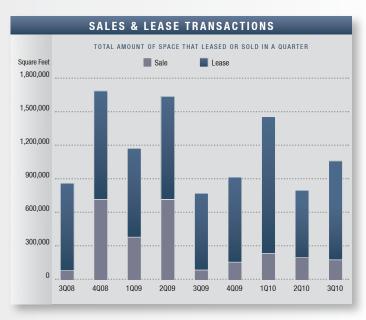
		INVEN	TORY		V	ACANCY	& LEAS	E RATES	S			ABSOR	PTION	
	Number of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 3Q2010	Square Feet Available	Availability Rate 3Q2010	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 3Q2010	Net Absorption 2010	Gross Absorption 3Q2010	Gross Absorption 2010
West Totals														
Less than 9,999	659	3,914,106	0	0	130,953	3.35%	208,516	5.33%	\$0.75	\$174.22	(18,681)	8,781	23,690	113,271
10,000-19,999	565	7,505,256	0	0	448,744	5.98%	687,638	9.16%	\$0.85	\$135.76	48,096	(17,363)	129,660	346,516
20,000-29,999	181	4,314,959	0	0	290,366	6.73%	379,971	8.81%	\$0.99	\$176.00	(42,946)	4,127	43,845	192,530
30,000-39,999	62	2,148,887	0	0	82,461	3.84%	125,751	5.85%	\$0.56	\$114.00	(2,619)	(31,551)	45,640	83,270
40,000-49,999	61	2,678,142	0	0	172,684	6.45%	242,848	9.07%	\$0.39	\$145.16	428	(42,324)	66,345	176,385
50,000-74,999	84	5,022,358	0	0	182,854	3.64%	229,043	4.56%	\$0.66	\$118.88	76,366	138,824	90,566	284,857
75,000-99,999	33	2,808,789	0	0	4,088	0.15%	179,040	6.37%	\$0.00	\$135.74	(2,044)	140,841	0	144,929
100,000-149,999	29	3,428,567	0	0	148,154	4.32%	438,280	12.78%	\$0.45	\$189.35	(106,854)	(98,154)	0	40,000
150,000-199,999	19	3,230,713	0	0	311,565	9.64%	339,895	10.52%	\$0.57	\$95.00	170,368	371,696	276,230	607,313
200,000-299,999	12	2,892,228	0	0	155,735	5.38%	243,783	8.43%	\$0.26	\$123.00	0	0	0	0
300,000 Plus	8	4,713,702	0	0	380,857	8.08%	639,413	13.56%	\$0.45	\$95.00	0	0	0	0
Total	1,713	42,657,707	0	0	2,308,461	5.41%	3,714,178	8.71%	\$0.47	\$132.73	122,114	474,877	675,976	1,989,071

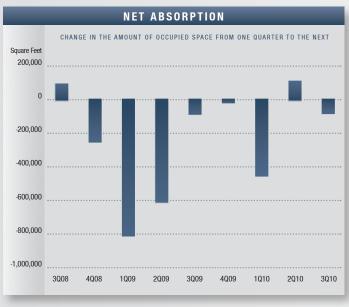
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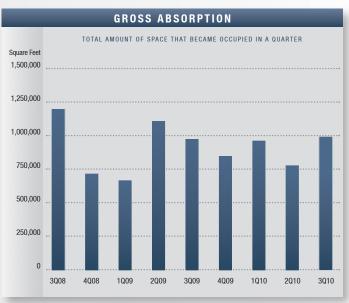
AIRPORT AREA

The Airport Area of the Orange County Industrial Market consists of 2,891 buildings totaling 67,759,998 square feet and currently has an availability rate of 11.38%, which shows a decrease from last quarter's figure of 12.29%.







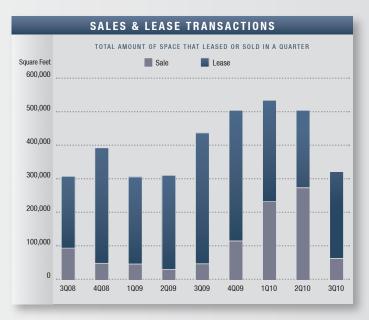


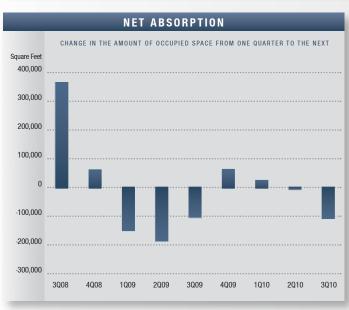
		INVEN	TORY		V.	VACANCY & LEASE RATES				ABSORPTION				
	Number of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 3Q2010	Square Feet Available	Availability Rate 3Q2010	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 3Q2010	Net Absorption 2010	Gross Absorption 3Q2010	Gross Absorption 2010
Airport Totals														
Less than 9,999	1,010	5,691,905	0	0	242,021	4.25%	453,325	7.96%	\$0.89	\$164.98	5,063	(40,189)	88,743	248,140
10,000-19,999	947	13,265,782	0	0	843,072	6.36%	1,038,599	7.83%	\$0.65	\$156.40	(27,175)	(11,446)	244,586	798,903
20,000-29,999	388	9,265,659	0	0	645,162	6.96%	930,700	10.04%	\$0.66	\$141.15	48,511	119,273	150,038	433,197
30,000-39,999	166	5,655,075	0	35,000	534,258	9.45%	714,139	12.63%	\$0.60	\$126.52	(39,177)	(75,100)	64,786	193,700
40,000-49,999	98	4,305,021	0	0	251,883	5.85%	565,053	13.13%	\$0.55	\$137.61	6,566	(72,887)	22,404	69,224
50,000-74,999	125	7,546,169	0	0	419,796	5.56%	727,711	9.64%	\$0.61	\$118.27	69,080	(8,180)	149,692	311,009
75,000-99,999	62	5,327,174	0	0	484,018	9.09%	823,812	15.46%	\$0.54	\$110.52	(165,079)	(236,310)	104,229	336,634
100,000-149,999	53	6,161,749	0	120,000	405,897	6.59%	660,304	10.72%	\$0.46	\$146.05	(77,626)	(77,626)	80,234	80,234
150,000-199,999	18	3,125,511	0	150,000	342,833	10.97%	328,633	10.51%	\$0.51	\$0.00	86,814	(23,800)	86,814	110,614
200,000-299,999	12	3,011,133	0	0	66,378	2.20%	362,228	12.03%	\$0.39	\$163.30	0	0	0	0
300,000 Plus	12	4,404,820	0	500,000	560,629	12.73%	1,103,665	25.06%	\$0.53	\$129.07	(629)	(6,546)	0	92,683
Total	2,891	67,759,998	0	805,000	4,795,947	7.08%	7,708,169	11.38%	\$0.56	\$147.78	(93,652)	(432,811)	991,526	2,674,338

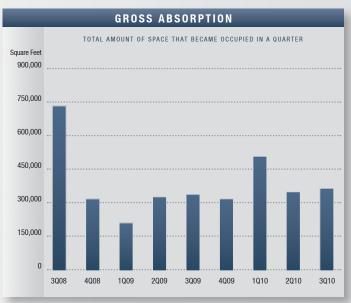
SOUTH ORANGE COUNTY

The South Orange County Industrial Market consists of 919 buildings totaling 25,169,751 square feet and currently has an availability rate of 10.96%, which shows a decrease from last quarter's figure of 11.88%.









		INVEN	TORY		V	ACANCY	& LEAS	E RATES	6	ABSORPTION				
	Number of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 3Q2010	Square Feet Available	Availability Rate 3Q2010	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 3Q2010	Net Absorption 2010	Gross Absorption 3Q2010	Gross Absorption 2010
South Totals														
Less than 9,999	324	2,095,979	0	0	134,482	6.42%	233,515	11.14%	\$0.74	\$205.97	22,055	19,110	62,527	179,221
10,000-19,999	283	4,086,378	0	0	294,553	7.21%	468,701	11.47%	\$0.73	\$177.40	67,050	92,472	140,246	347,328
20,000-29,999	126	2,964,868	0	0	253,462	8.55%	352,611	11.89%	\$0.93	\$220.98	(71,986)	(18,551)	65,271	287,692
30,000-39,999	48	1,605,698	0	0	165,391	10.30%	197,052	12.27%	\$0.72	\$129.00	(13,413)	(49,306)	5,114	61,846
40,000-49,999	32	1,428,662	0	0	129,455	9.06%	144,410	10.11%	\$0.53	\$178.00	44,999	(41,905)	45,000	45,000
50,000-74,999	41	2,546,249	0	53,264	173,084	6.80%	352,896	13.86%	\$0.61	\$131.05	(73,610)	(73,610)	0	25,140
75,000-99,999	19	1,638,931	0	0	65,959	4.02%	285,501	17.42%	\$0.57	\$0.00	(11,968)	(17,373)	0	29,295
100,000-149,999	24	2,808,179	0	0	220,147	7.84%	330,255	11.76%	\$0.54	\$141.59	(103,000)	(59,952)	0	104,337
150,000-199,999	8	1,337,076	0	0	0	0.00%	186,906	13.98%	\$0.49	\$98.98	41,448	41,488	41,448	106,564
200,000-299,999	7	1,538,857	0	0	35,886	2.33%	207,626	13.49%	\$0.60	\$0.00	(10,800)	10,800	0	21,600
300,000 Plus	7	3,118,874	0	0	0	0.00%	0	0.00%	\$0.00	\$0.00	0	0	0	0
Total	919	25,169,751	0	53,264	1,472,419	5.85%	2,759,473	10.96%	\$0.62	\$150.15	(109,225)	(96,827)	359,606	1,208,023

		RECEI	NT TRANSACTION	S	
Sales Transactions Property Address	City	Square Feet	Sale Price Per SF	Buyer	Seller
17100 Murphy Ave. 4240 E. La Palma Ave. 5500 E. La Palma Ave. 6491 Caballero Blvd. 8401 Page St. 735 Challenger St.	Irvine Anaheim Anaheim Buena Park Buena Park Brea	101,973 52,000 45,250 40,194 48,200 25,860	\$157.59 \$98.08 \$88.40 \$85.96 \$70.02 \$114.08	17100 Murphy Building, LLC M&R Rezai, LLC Belt Drives, Ltd. 99 Ranch Market Efficient Lighting Marinex, Inc.	John B. Sesnon Anaheim Manufacturing Company Cardinal Development Company Crockett Container Corporation AT&T CSTS, Inc.
Lease Transactions Property Address	City	Square Feet	Transaction Date	Tenant	Owner
5800 Skylab Rd. 3100 S. Susan St. 12822 Monarch St. 5595 Fresca Dr. – Renewal 1177 N. Grove St. 1321 S. State College Blvd. – Renewal	Huntington Beach Santa Ana Garden Grove La Palma Anaheim Anaheim	167,778 109,987 81,605 75,000 73,335 62,396	Aug-10 Jul-10 Aug-10 Sep-10 Sep-10 Sep-10	Modular Wind Energy, Inc. Solutions To Go CSM Fitness Equipment The Shop @ Show Ready Weartech International, Inc. Southern California Edison	DCS Holdings, Inc. Pac Trust Colony Realty Partners GTI Management Company Grove Contstruction DSA State College Business Park

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

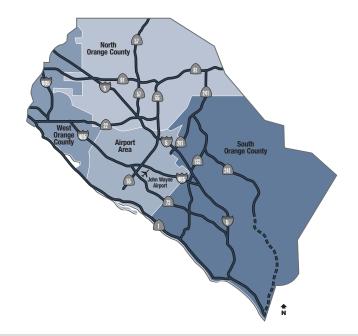
Aliso Viejo, Foothill Ranch, Irvine Spectrum, Laguna Hills, Laguna Niguel, Lake Forest, Mission Viejo, Rancho Santa Margarita, San Clemente and San Juan Capistrano

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