



Industrial Market Report

VOIT COMMERCIAL BROKERAGE

Compared to last quarter:



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Market Highlights

- ◆ Industrial vacancy recorded a low rate of 4.08%, which is a little higher than it was a year ago when it was 3.87%. The lowest vacancy rate in the county can be found in North Orange County, coming in at 3.45%. North Orange County is the largest of all the submarkets in the county and contains 47% of all Industrial buildings in Orange County.
- ◆ Industrial availability checked in at a rate of 5.64%, which is 19.49% higher than what was on the market a year ago when it was 4.72%. Despite the slight increase, this historically low rate will continue to put upward pressure on lease and sale rates going forward.
- ◆ Total space under construction is 328,000 square feet this quarter; 72.65% lower than what was under construction a year ago. The shrinking availability of land is only allowing for the development of primarily small, for-sale industrial buildings. This lack of available land, coupled with the high land prices and rising construction costs, has led to few mid-size buildings and distribution centers being developed in this infill market.
- ◆ Despite a low level of development activity, Orange County remains a strong investment market. Some of Orange County's key investors include First Industrial Realty Trust, Sares-Regis Group, BPG Properties, Greenlaw Partners, ProLogis, TA Associates Realty, ING Clarion and RREEF. The Commercial Mortgage Backed Securities (CMBS) market, to date, has not affected the investment market in terms of availability or pricing. Demand for investment remains high with aggressive pricing and cap rates averaging 5.5 percent for Class A industrial buildings, 6.5 percent for Class C industrial buildings, and Class B buildings midrange at 6 percent.
- ◆ The average asking triple net lease rate is .77 cents per square foot per month this quarter. This is an increase of 6.94% when compared to a year ago and two cents higher than last quarter, which is a record high rate.
- ◆ The average asking selling price is \$162.03 per square foot per this quarter. This is an increase of 3.37% from a year ago. If land and construction costs continue to increase, so will selling prices.
- ◆ The level of activity registered at just above 11 million square feet in 2007. This is down 7.85% when compared to 2006; this drop in activity is a direct result of the tightening of credit or the "credit crunch".
- ◆ Net absorption for the county during 2007 posted a positive number of 350,170 square feet, this is an increase over the 2006 year end number of 21,586 square feet of positive absorption.
- ◆ Unemployment for the third quarter of 2007 in Orange County is 4.2%, which is 0.7% higher when compared to last quarter, and is 0.7% higher than it was a year ago.
- ◆ According to Chapman University, it is estimated that Orange County added 7,115 new payroll jobs in 2007. Furthermore, they are forecasting 2,361 payroll jobs will be lost to the county in 2008. UCLA is forecasting zero job creation, the LAEDC is forecasting 15,300 new jobs, and California State University of Fullerton is predicting 32,250 new jobs in 2008.
- ◆ Unemployment for the fourth quarter of 2007 in Orange County is 4.2%, which is the same as it was when compared to last quarter, and is 0.8% higher than it was a year ago.
- ◆ Looking ahead to 2008, the industrial market will exhibit many similar characteristics of 2007. Limited opportunities for new development will open with land and sales prices remaining high. Multi-tenant, manufacturing and distribution buildings will not undergo development, as no large land parcels will become available. Industrial buildings for both sale and lease will remain viable options for those looking to enter the Orange County industrial market.

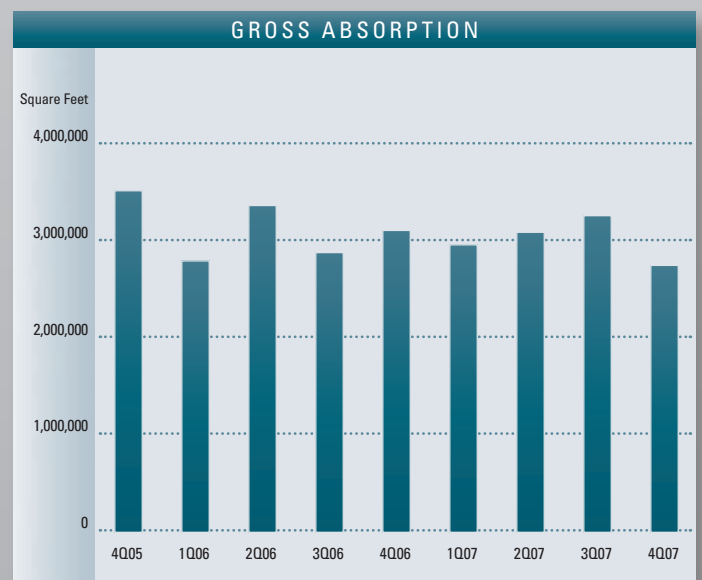
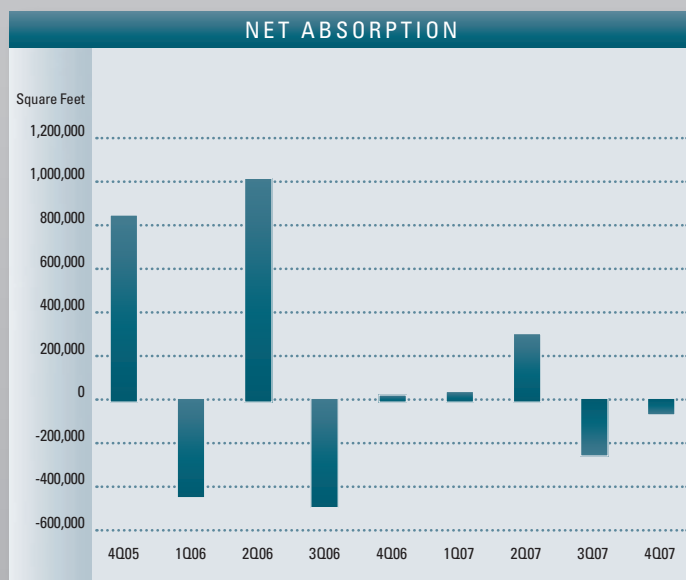
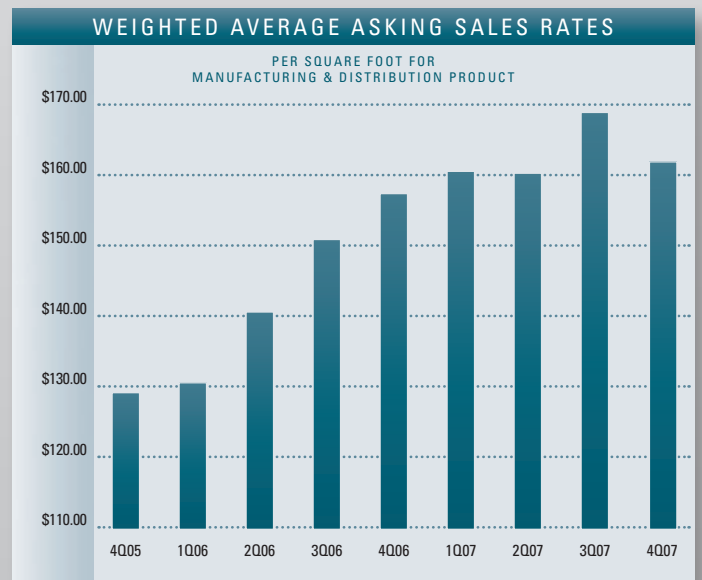
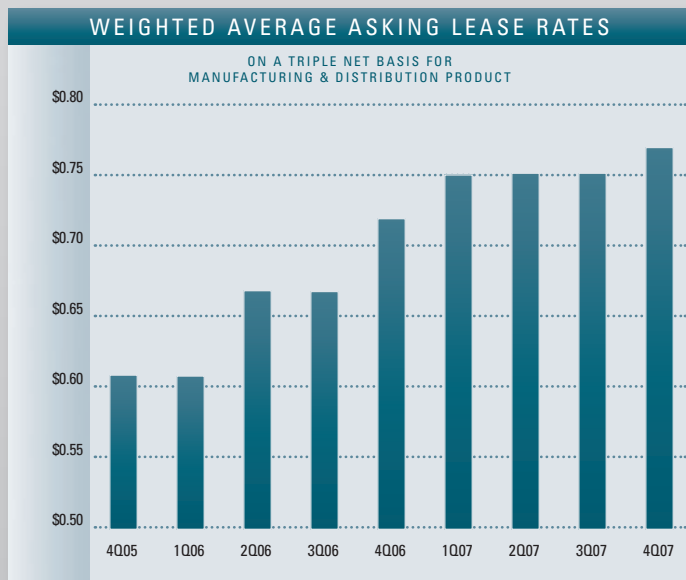
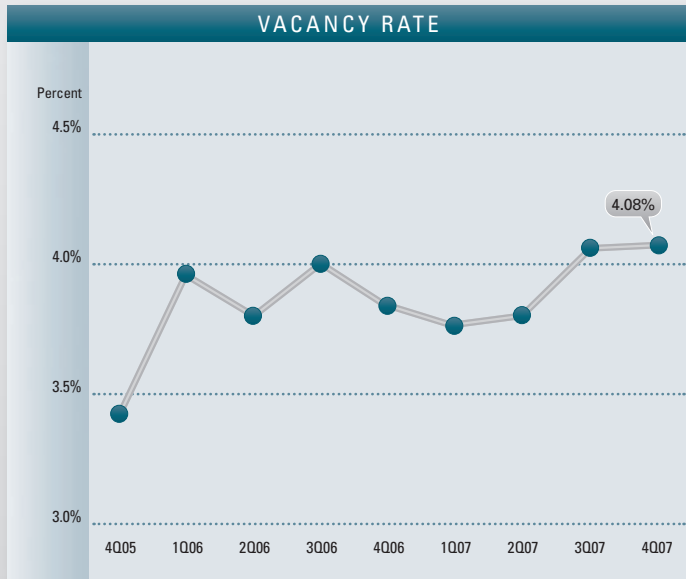
INDUSTRIAL MARKET OVERVIEW

	2007	2006	2005	% CHANGE VS. 2006
Inventory Added	934,782	1,528,459	848,512	-38.84%
Under Construction	328,000	1,199,098	754,116	-72.65%
Vacancy Rate	4.08%	3.87%	3.43%	5.43%
Availability Rate	5.64%	4.72%	5.13%	19.49%
Average Asking Lease Rate	\$0.77	\$0.72	\$0.61	6.94%
Average Asking Sales Price	\$162.03	\$156.75	\$129.17	3.37%
Net Absorption	350,170	21,586	1,900,759	N/A
Activity	11,054,715	11,996,628	15,022,624	-7.85%



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Real People. Real Solutions.



INVENTORY
VACANCY & PRICING
ABSORPTION

	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U / C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 4Q2007	Square Feet Available	Availability Rate 4Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 4Q2007	Net Absorption 2007	Gross Absorption 4Q2007	Gross Absorption 2007
North County														
Anaheim	1,279	43,987,943	0	0	1,392,906	3.17%	1,973,545	4.49%	\$0.68	\$156.88	(13,903)	120,312	425,701	1,607,476
Brea	249	11,201,557	0	0	813,133	7.26%	857,191	7.65%	\$0.61	\$142.37	(167,960)	(495,983)	29,224	277,412
Buena Park	177	14,287,132	0	0	330,988	2.32%	152,785	1.07%	\$0.00	\$170.58	8,567	56,679	403,566	448,075
Fullerton	291	16,818,941	253,336	0	747,231	4.44%	672,231	4.00%	\$0.77	\$115.07	41,728	(77,813)	63,007	577,291
La Habra	94	3,452,386	0	0	102,772	2.98%	103,772	3.01%	\$0.73	\$180.00	(20,964)	(1,997)	66,172	95,149
Orange	488	13,040,909	0	0	112,923	0.87%	245,552	1.88%	\$0.82	\$171.68	31,699	249,082	215,976	493,499
Placentia	147	3,708,161	0	0	168,341	4.54%	175,188	4.72%	\$0.00	\$0.00	(7,120)	(9,198)	56,949	186,530
Yorba Linda	30	855,739	0	0	34,348	4.01%	41,874	4.89%	\$0.00	\$0.00	(22,875)	20,198	47,717	113,776
North County Total	2,755	107,352,768	253,336	0	3,702,642	3.45%	4,222,138	3.93%	\$0.69	\$149.06	(150,828)	(138,720)	1,308,312	3,799,208
West County														
Cypress	51	4,045,829	0	0	461,466	11.41%	462,141	11.42%	\$0.54	\$0.00	(41,347)	46,174	50,129	399,306
Garden Grove	315	12,066,336	0	16,407	465,735	3.86%	840,043	6.90%	\$0.67	\$183.22	(2,010)	533,355	206,835	1,133,431
Huntington Beach	436	13,504,228	10,603	0	439,453	3.25%	644,598	4.77%	\$0.78	\$185.83	(4,526)	93,014	36,985	426,224
La Palma	14	1,709,621	0	25,680	28,851	1.69%	103,851	6.07%	\$0.52	\$0.00	(28,851)	(28,851)	0	156,530
Los Alamitos	77	2,403,234	0	0	214,341	8.92%	214,341	8.92%	\$0.61	\$0.00	(10,382)	(178,588)	0	46,741
Seal Beach	11	822,412	64,061	0	481,092	0.00%	481,092	0.00%	\$0.72	\$162.33	140,161	285,513	140,161	285,513
Stanton	57	1,195,157	0	0	14,680	1.23%	14,680	1.23%	\$0.00	\$161.54	6,059	460	6,059	32,539
Westminster	63	2,015,061	0	0	20,774	1.03%	3,274	0.16%	\$1.12	\$0.00	(664)	19,426	1,500	299,364
West County Total	1,024	37,761,878	74,664	42,087	2,126,392	5.63%	2,764,020	7.32%	\$0.67	\$166.31	58,440	770,503	441,669	2,779,648
Airport Area														
Costa Mesa	239	7,419,529	0	0	294,805	3.97%	327,928	4.42%	\$0.95	\$210.03	112,349	27,650	161,753	446,316
Fountain Valley	161	4,011,629	0	155,000	146,987	3.66%	201,083	5.01%	\$0.74	\$146.69	17,580	232,701	56,908	400,355
Irvine	388	15,768,101	0	41,984	1,242,328	7.88%	2,126,267	13.48%	\$0.90	\$228.90	(121,301)	(333,514)	252,322	1,036,994
Newport Beach	22	384,074	0	0	0	0.00%	0	0.00%	\$0.00	\$0.00	2,500	1,300	2,500	6,300
Santa Ana	961	28,791,812	0	10,000	878,814	3.05%	1,702,934	5.91%	\$0.73	\$179.98	(44,662)	(80,259)	233,999	927,287
Tustin	98	5,183,099	0	0	169,910	3.28%	177,110	3.42%	\$1.01	\$155.00	(8,356)	(132,304)	14,812	349,902
Airport Area Total	1,869	61,558,244	0	206,984	2,732,844	4.44%	4,535,322	7.37%	\$0.86	\$181.73	(41,890)	(284,426)	722,294	3,167,154
South County														
Aliso Viejo	11	749,276	0	0	0	0.00%	10,929	1.46%	\$0.00	\$0.00	0	0	0	0
Foothill Ranch	43	3,262,020	0	136,616	156,183	4.79%	150,770	4.62%	\$0.78	\$0.00	(22,862)	20,852	25,138	126,328
Irvine Spectrum	141	7,438,545	0	0	273,906	3.68%	278,323	3.74%	\$0.97	\$0.00	(25,390)	(19,082)	41,278	464,971
Laguna Hills	70	1,323,037	0	0	12,409	0.94%	34,681	2.62%	\$1.08	\$0.00	14,129	43,196	15,593	96,245
Laguna Niguel	18	368,609	0	0	480	0.13%	480	0.13%	\$0.00	\$0.00	0	260	0	4,660
Lake Forest	138	4,487,551	0	0	174,428	3.89%	396,407	8.83%	\$0.80	\$0.00	22,918	16,699	50,436	390,242
Mission Viejo	25	938,026	0	0	9,105	0.97%	342,191	36.48%	\$1.27	\$0.00	7,496	(5,800)	7,496	8,403
Rancho Santa Margarita	35	1,066,346	0	0	22,707	2.13%	33,737	3.16%	\$1.44	\$0.00	12,913	(12,367)	12,913	27,540
San Clemente	59	1,468,635	0	21,836	88,763	6.04%	106,627	7.26%	\$1.02	\$0.00	48,778	(12,508)	61,861	154,110
San Juan Capistrano	36	958,517	0	0	37,753	3.94%	27,703	2.89%	\$1.14	\$0.00	2,557	(28,437)	9,634	36,206
South County Total	576	22,060,562	0	158,452	775,734	3.52%	1,381,848	6.26%	\$0.93	\$0.00	60,539	2,813	224,349	1,308,705
Orange County Total	6,224	228,733,452	328,000	407,523	9,337,612	4.08%	12,903,328	5.64%	\$0.77	\$162.03	(73,739)	350,170	2,696,624	11,054,715
O.C. Totals														
10,000-19,999	3,133	43,287,098	156,319	48,243	1,093,353	2.53%	1,694,205	3.91%	\$1.05	\$189.26	(12,719)	276,450	462,352	2,381,794
20,000-29,999	1,215	28,860,701	25,047	25,680	1,034,865	3.59%	1,383,558	4.79%	\$1.02	\$190.41	(94,912)	8,765	383,215	1,666,382
30,000-39,999	516	17,511,721	35,788	67,089	552,809	3.16%	890,763	5.09%	\$1.14	\$165.08	(15,089)	(64,085)	243,022	976,780
40,000-49,999	324	14,166,374	46,785	41,984	517,980	3.66%	722,979	5.10%	\$0.81	\$135.85	9,339	282,490	121,244	968,075
50,000-74,999	429	25,813,954	64,061	104,527	1,208,605	4.68%	1,754,130	6.80%	\$0.74	\$156.41	239,179	130,826	484,187	1,616,442
75,000-99,999	195	16,608,937	0	0	797,814	4.80%	837,558	5.04%	\$0.74	\$164.06	(68,758)	(176,604)	225,358	799,296
100,000-149,999	208	24,392,717	0	120,000	1,227,508	5.03%	1,667,107	6.83%	\$0.67	\$129.16	(43,433)	(323,348)	139,203	754,995
150,000-199,999	75	12,750,868	0	0	1,161,891	9.11%	1,386,279	10.87%	\$0.64	\$155.00	6,405	222,453	81,019	1,040,540
200,000-299,999	74	17,700,858	0	0	904,582	5.11%	1,046,409	5.91%	\$0.78	\$0.00	(220,232)	99,082	0	910,914
300,000+	55	27,640,224	0	0	838,205	3.03%	1,520,340	5.50%	\$0.54	\$0.00	126,481	(105,859)	126,481	830,621
Total	6,224	228,733,452	328,000	407,523	9,337,612	4.08%	12,903,328	5.64%	\$0.77	\$162.03	(73,739)	350,170	2,696,624	11,054,715

This survey consists of buildings greater than 10,000 square feet. Lease rates are on a triple net basis.

RECENT TRANSACTIONS
Sales Activity

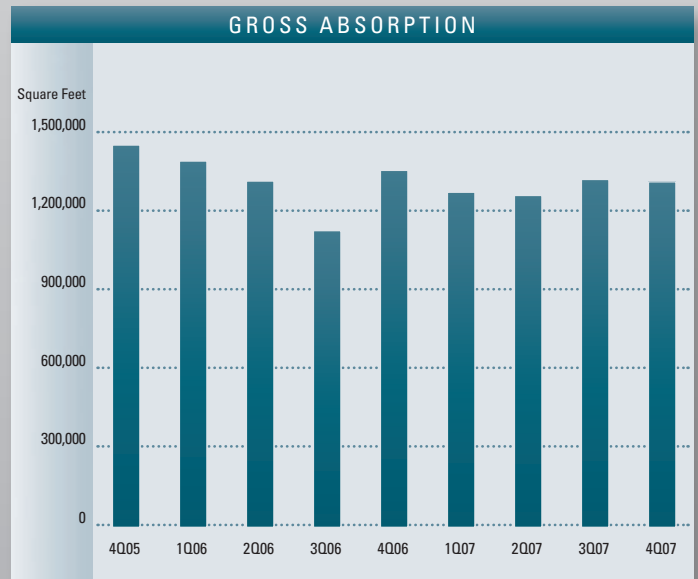
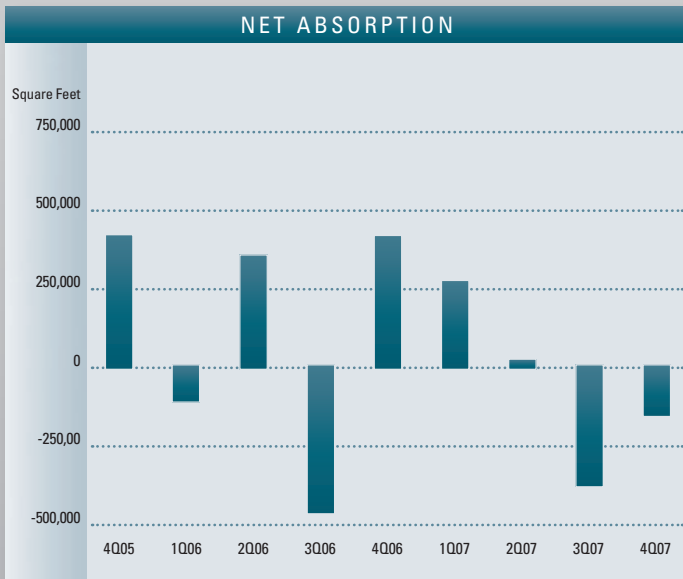
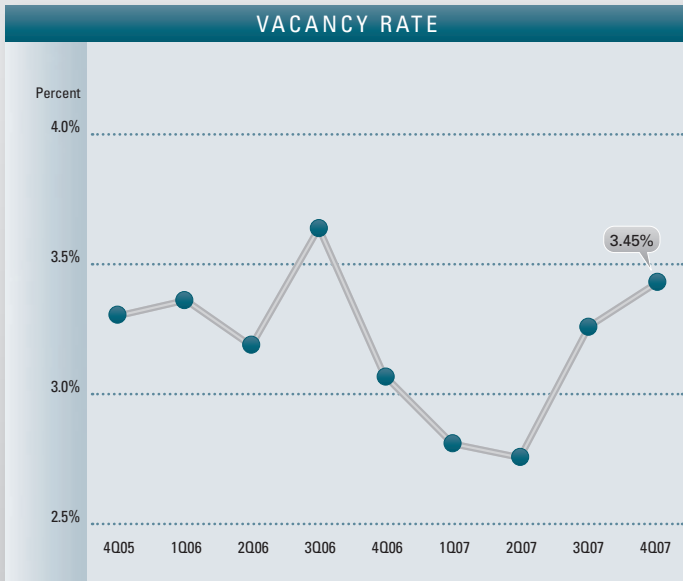
Property Address	City	Square Feet	Sale Price	Buyer	Seller
17871 Von Karman Ave.	Irvine	428,000	\$57,000,000	Voit Development	Nexus Properties Inc.
2001-2007 E. Dyer Road	Santa Ana	366,000	\$46,500,000	Greenlaw Partners, LLC	First Industrial Realty Trust
458-486 E. Lambert Road	Fullerton	406,261	\$40,000,000	ING Clarion Partners, LLC	INVESCO
25650 Baffin Bay Drive	Lake Forest	103,000	\$31,500,000	U.S. Advisors LLC	Spring Capital Group

Lease Activity

Property Address	City	Square Feet	Transaction Date	Tenant	Owner
6700-6750 Artesia Blvd.	Buena Park	274,088	August-07	Home Depot	ProLogis
7300-7400 Hazard Ave.	Westminster	258,506	July-07	B. Braun Medical inc.	RREEF Property
6400 Valley View Street	Buena Park	238,720	January-07	Quaker Oats Distribution	ProLogis
1801-1995 S. Standard Ave.	Santa Ana	225,000	September-07	Behr Process Corp.	PR I Santa Ana Industrial CA LLC

NORTH ORANGE COUNTY

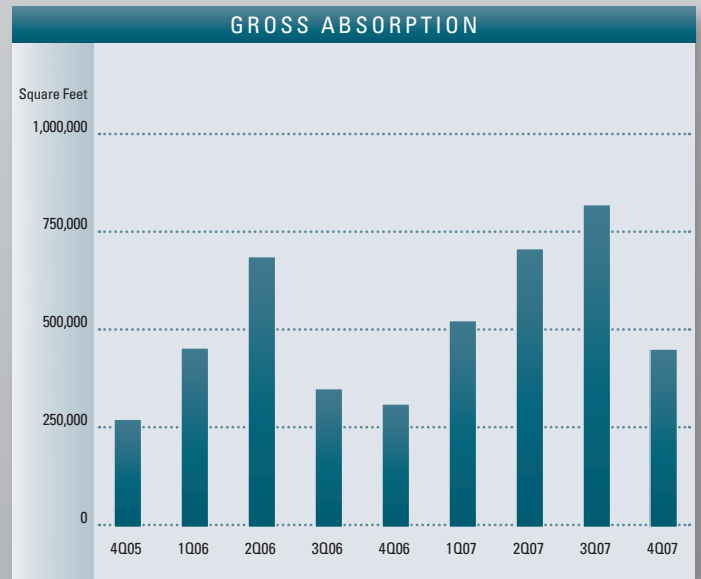
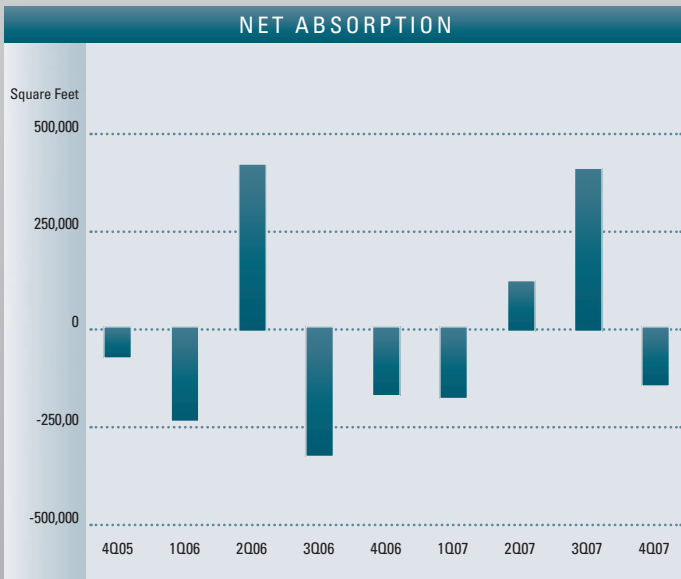
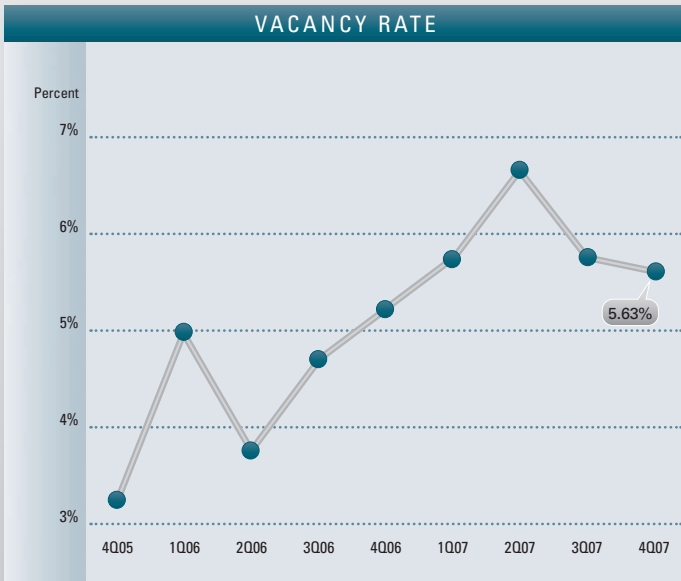
The North Orange County Industrial Market consists of 2,755 buildings totaling 107,352,768 square feet, and currently has an availability rate of 3.93%, which shows a decrease from last quarter's 4.11% figure.



	INVENTORY				VACANCY & PRICING				ABSORPTION					
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U/C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 4Q2007	Square Feet Available	Availability Rate 4Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 4Q2007	Net Absorption 2007	Gross Absorption 4Q2007	Gross Absorption 2007
North Totals														
10,000-19,999	1,374	18,905,932	145,716	0	394,027	2.08%	664,056	3.51%	\$0.80	\$181.97	8,645	224,062	190,831	971,189
20,000-29,999	528	12,492,967	25,047	0	325,674	2.61%	383,202	3.07%	\$0.74	\$176.26	28,186	73,741	212,972	692,614
30,000-39,999	235	7,979,217	35,788	0	142,450	1.79%	266,999	3.35%	\$0.82	\$155.88	(57,155)	(1,141)	52,399	333,139
40,000-49,999	140	6,108,030	46,785	0	27,439	0.45%	79,266	1.30%	\$0.00	\$114.78	16,994	216,090	71,132	403,470
50,000-74,999	189	11,454,833	0	0	372,756	3.25%	656,768	5.73%	\$0.69	\$145.94	64,637	(41,382)	193,381	620,584
75,000-99,999	86	7,359,590	0	0	198,590	2.70%	233,169	3.17%	\$0.72	\$0.00	(18,360)	16,058	64,080	391,628
100,000-149,999	97	11,422,308	0	0	663,402	5.81%	731,865	6.41%	\$0.51	\$114.70	(5,803)	(335,434)	14,900	133,394
150,000-199,999	35	6,025,925	0	0	533,337	8.85%	595,911	9.89%	\$0.60	\$0.00	16,760	(90,966)	62,574	504,888
200,000-299,999	42	10,060,750	0	0	441,525	4.39%	281,548	2.80%	\$0.65	\$0.00	(220,232)	136,560	0	356,792
300,000+	29	15,543,216	0	0	603,442	3.88%	329,354	2.12%	\$0.00	\$0.00	15,500	(336,308)	15,500	282,634
Total	2,755	107,352,768	253,336	0	3,702,642	3.45%	4,222,138	3.93%	\$0.69	\$149.06	(150,828)	(138,720)	1,308,312	3,799,208

WEST ORANGE COUNTY

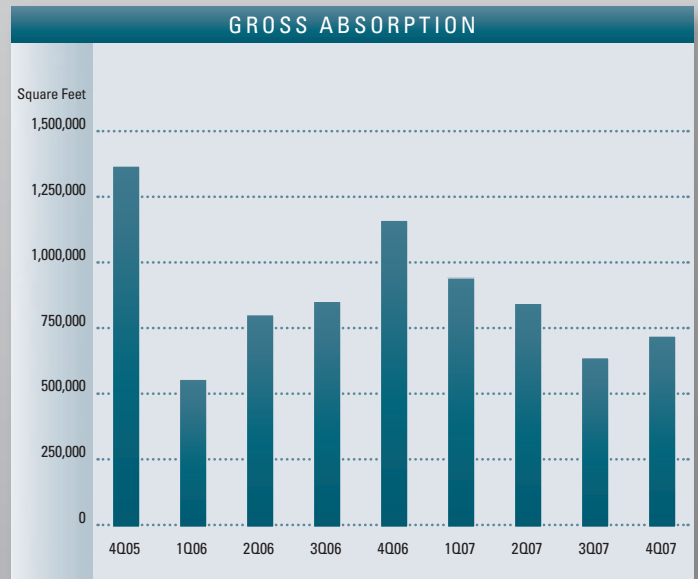
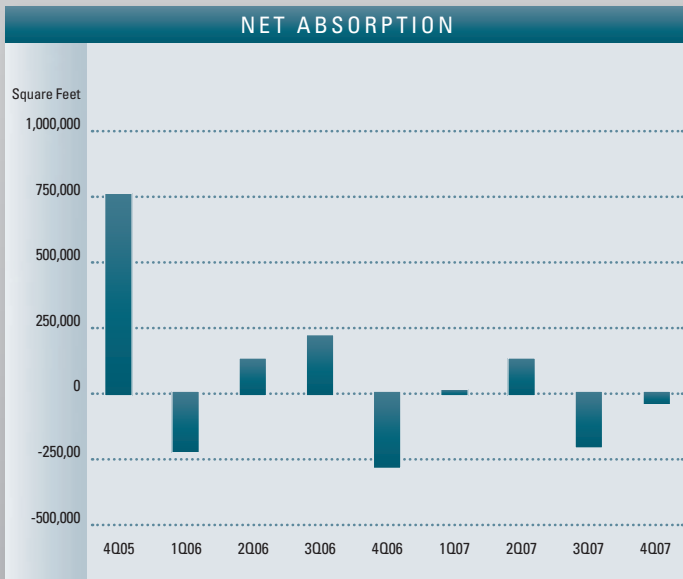
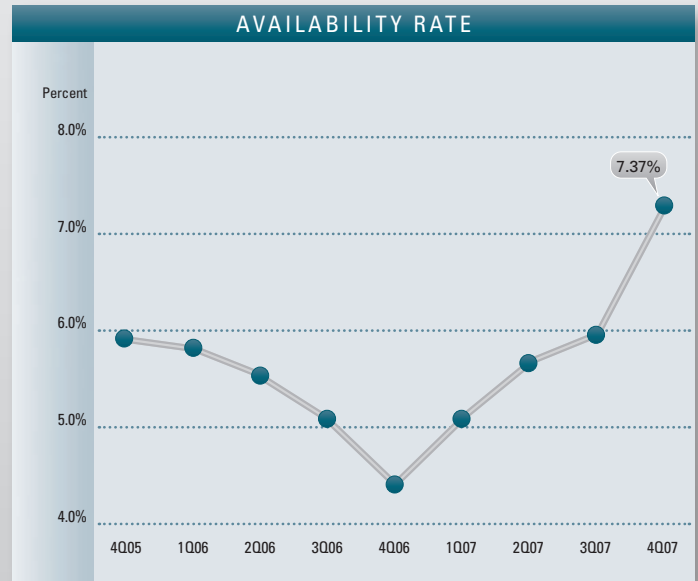
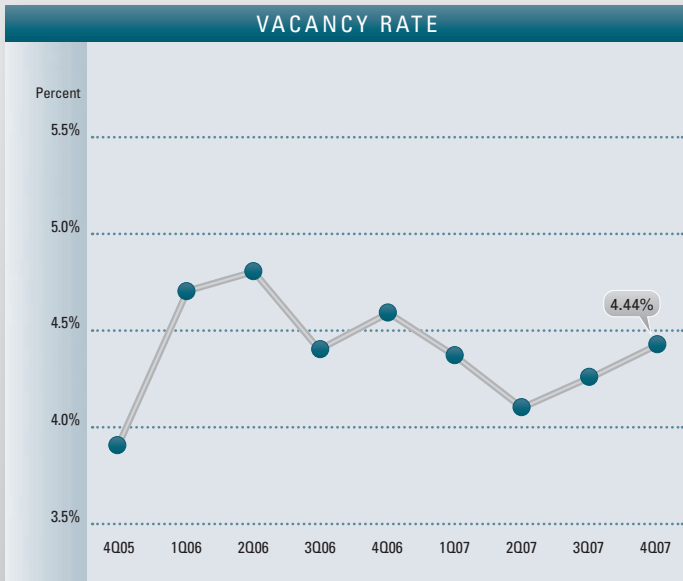
The West Orange County Industrial Market consists of 1,024 buildings totaling 37,761,878 square feet, and currently has an availability rate of 7.32%, which shows an increase from last quarter's 7.00% figure.



	INVENTORY					VACANCY & PRICING					ABSORPTION			
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U/C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 4Q2007	Square Feet Available	Availability Rate 4Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 4Q2007	Net Absorption 2007	Gross Absorption 4Q2007	Gross Absorption 2007
West Totals	555	7,388,487	10,603	16,407	177,657	2.40%	264,510	3.58%	\$0.95	\$194.39	(79,271)	1,517	40,432	323,940
10,000-19,999	177	4,214,416	0	25,680	147,021	3.49%	175,389	4.16%	\$1.01	\$0.00	(66,923)	61,392	41,289	302,911
20,000-29,999	60	2,060,610	0	0	28,678	1.39%	40,078	1.94%	\$0.58	\$0.00	27,759	44,885	33,937	137,173
30,000-39,999	61	2,683,199	0	0	177,750	6.62%	263,422	9.82%	\$0.68	\$0.00	(9)	12,385	0	192,255
40,000-49,999	70	4,134,251	64,061	0	268,516	6.49%	473,331	11.45%	\$0.72	\$167.54	95,025	156,374	123,876	385,171
50,000-74,999	31	2,588,958	0	0	255,249	9.86%	305,378	11.80%	\$0.75	\$164.06	34,814	(49,054)	126,290	129,190
75,000-99,999	31	3,627,155	0	0	152,556	4.21%	112,556	3.10%	\$0.69	\$158.00	0	215,578	0	344,448
100,000-149,999	18	3,013,359	0	0	481,995	16.00%	556,995	18.48%	\$0.68	\$0.00	(10,355)	259,599	18,445	306,844
150,000-199,999	13	3,143,050	0	0	202,207	6.43%	337,598	10.74%	\$0.61	\$0.00	0	(106,927)	0	482,962
200,000-299,999	8	4,908,393	0	0	234,763	4.78%	234,763	4.78%	\$0.54	\$0.00	57,400	174,754	57,400	174,754
Total	1,024	37,761,878	74,664	42,087	2,126,392	5.63%	2,764,020	7.32%	\$0.67	\$166.31	58,440	770,503	441,669	2,779,648

AIRPORT AREA

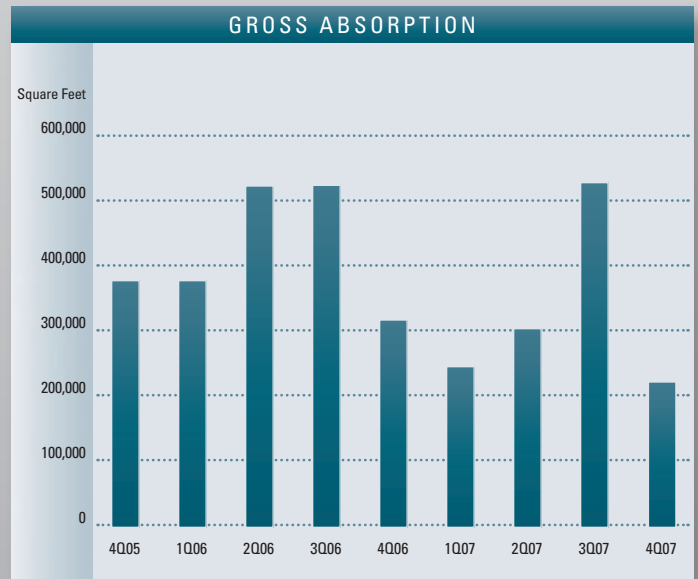
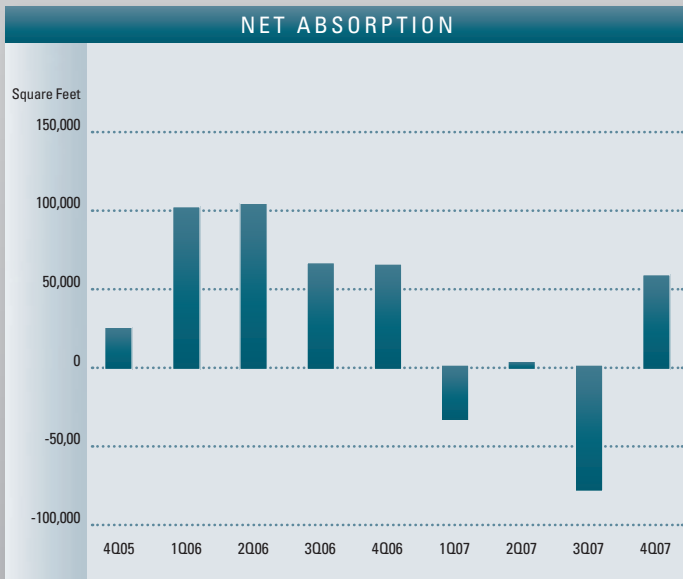
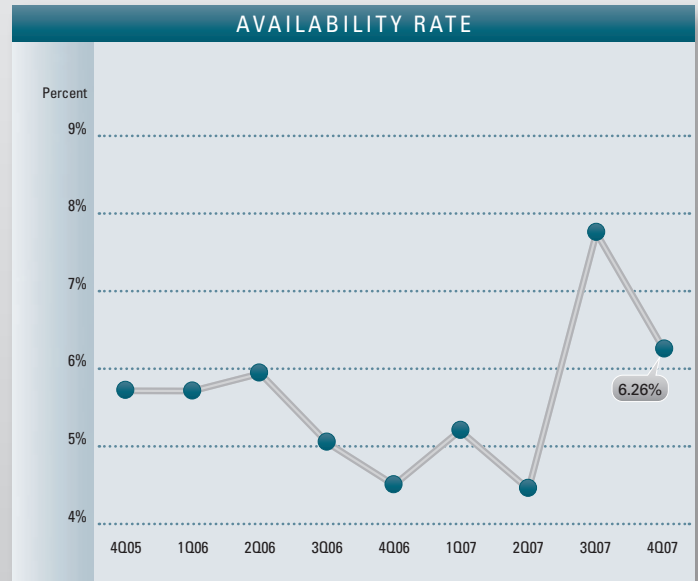
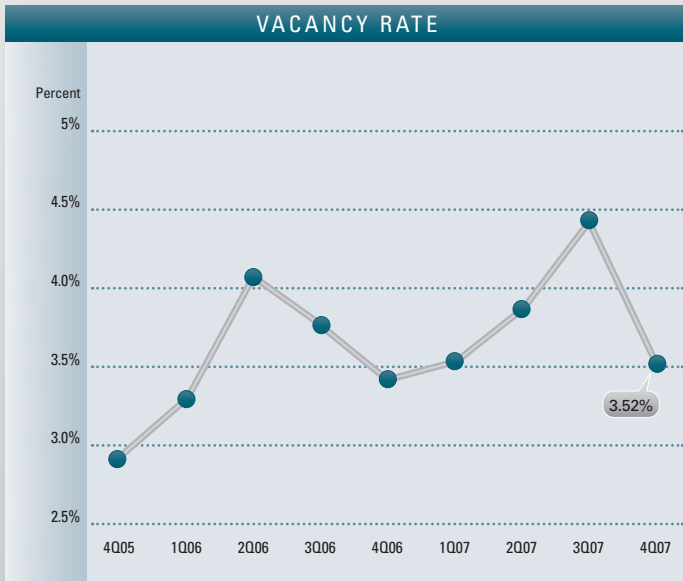
The Airport Area of the Orange County Industrial Market consists of 1,869 buildings totaling 61,558,244 square feet, and currently has an availability rate of 7.37%, which shows an increase from last quarter's 5.96% figure.



	INVENTORY				VACANCY & PRICING				ABSORPTION					
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U/C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 4Q2007	Square Feet Available	Availability Rate 4Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 4Q2007	Net Absorption 2007	Gross Absorption 4Q2007	Gross Absorption 2007
Airport Totals	925	13,010,237	0	10,000	393,217	3.02%	611,816	4.70%	\$0.97	\$199.13	32,018	6,193	168,508	717,513
10,000-19,999	925	13,010,237	0	10,000	393,217	3.02%	611,816	4.70%	\$0.97	\$199.13	32,018	6,193	168,508	717,513
20,000-29,999	389	9,278,778	0	0	423,408	4.56%	608,779	6.56%	\$1.11	\$198.90	(75,744)	(63,295)	81,335	480,969
30,000-39,999	176	5,962,949	0	35,000	309,835	5.20%	511,840	8.58%	\$1.09	\$169.49	(12,903)	(139,360)	129,476	380,215
40,000-49,999	94	4,102,919	0	41,984	212,684	5.18%	232,398	5.66%	\$0.80	\$146.48	(2,768)	112,158	49,806	330,120
50,000-74,999	133	7,947,445	0	0	451,958	5.69%	530,578	6.68%	\$0.75	\$0.00	58,944	(52,010)	100,473	345,127
75,000-99,999	58	4,939,245	0	0	284,611	5.76%	269,347	5.45%	\$0.74	\$0.00	(105,388)	(87,144)	14,812	222,424
100,000-149,999	55	6,437,019	0	120,000	260,550	4.05%	634,486	9.86%	\$0.71	\$0.00	10,370	(162,792)	124,303	269,553
150,000-199,999	15	2,576,788	0	0	135,731	5.27%	222,545	8.64%	\$0.70	\$0.00	0	47,840	0	48,000
200,000-299,999	13	3,229,103	0	0	260,850	8.08%	260,850	8.08%	\$1.05	\$0.00	0	(1,711)	0	0
300,000+	11	4,073,761	0	0	0	0.00%	652,683	16.02%	\$0.00	\$0.00	53,581	55,695	53,581	373,233
Total	1,869	61,558,244	0	206,984	2,732,844	4.44%	4,535,322	7.37%	\$0.86	\$181.73	(41,890)	(284,426)	722,294	3,167,154

SOUTH ORANGE COUNTY

The South Orange County Industrial Market consists of 576 buildings totaling 22,060,562 square feet, and currently has an availability rate of 6.26%, which shows a decrease from last quarter's 7.73% figure.



	INVENTORY				VACANCY & PRICING						ABSORPTION			
	Number Of Bldgs.	Net Rentable Square Feet	Square Feet U/C	Square Feet Planned	Square Feet Vacant	Vacancy Rate 4Q2007	Square Feet Available	Availability Rate 4Q2007	Average Asking Lease Rate	Average Asking Sales Price	Net Absorption 4Q2007	Net Absorption 2007	Gross Absorption 4Q2007	Gross Absorption 2007
South Totals	279	3,982,442	0	21,836	128,452	3.23%	153,823	3.86%	\$1.40	\$0.00	25,889	44,678	62,581	369,152
10,000-19,999	279	3,982,442	0	21,836	128,452	3.23%	153,823	3.86%	\$1.40	\$0.00	25,889	44,678	62,581	369,152
20,000-29,999	121	2,874,540	0	0	138,762	4.83%	216,188	7.52%	\$0.99	\$0.00	19,569	(63,073)	47,619	189,888
30,000-39,999	45	1,508,945	0	32,089	71,846	4.76%	71,846	4.76%	\$0.82	\$0.00	27,210	31,531	27,210	126,253
40,000-49,999	29	1,272,226	0	0	100,107	7.87%	147,893	11.62%	\$0.93	\$0.00	(4,878)	(58,143)	306	42,230
50,000-74,999	37	2,277,425	0	104,527	115,375	5.07%	93,453	4.10%	\$0.82	\$0.00	20,573	67,844	66,457	265,560
75,000-99,999	20	1,721,144	0	0	59,364	3.45%	29,664	1.72%	\$0.78	\$0.00	20,176	(56,464)	20,176	56,054
100,000-149,999	25	2,906,235	0	0	151,000	5.20%	188,200	6.48%	\$0.69	\$0.00	(48,000)	(40,700)	0	7,600
150,000-199,999	7	1,134,796	0	0	10,828	0.95%	10,828	0.95%	\$0.00	\$0.00	0	5,980	0	180,808
200,000-299,999	6	1,267,955	0	0	0	0.00%	166,413	13.12%	\$0.74	\$0.00	0	71,160	0	71,160
300,000+	7	3,114,854	0	0	0	0.00%	303,540	9.74%	\$0.00	\$0.00	0	0	0	0
Total	576	22,060,562	0	158,452	775,734	3.52%	1,381,848	6.26%	\$0.93	\$0.00	60,539	2,813	224,349	1,308,705

CONSTRUCTION UPDATE

Under Construction

Property Address	City	Description	Square Feet	Estimate Delivery	Recorded Owner
Kimberly Business Center	Fullerton	19 Buildings	280,531	June-08	Lowe Enterprise
1790 Apollo Ct - Building 13	Seal Beach	Class A Distribution	64,061	January-08	Overton Moore Properties
SEC Goldenwest & Garfield	Huntington Beach	Class B Industrial	10,603	June-08	Gergen Properties

Recent Deliveries

Property Address	City	Description	Square Feet	Date Delivered	Recorded Owner
Pacific Gateway Business Center	Seal Beach	4 Buildings - Phase II	312,278	October-07	Overton Moore Properties
Guthrie-Lambert Business Center	Brea	30 Buildings	132,642	October-07	Guthrie Development
17580 Mt. Herrmann St. Building 10	Fountain Valley	Class B MFG	77,095	January-07	Operon Group
236 Avenida Fabricante	San Clemente	Class B Industrial	60,173	December-07	P & N Builders Inc.

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

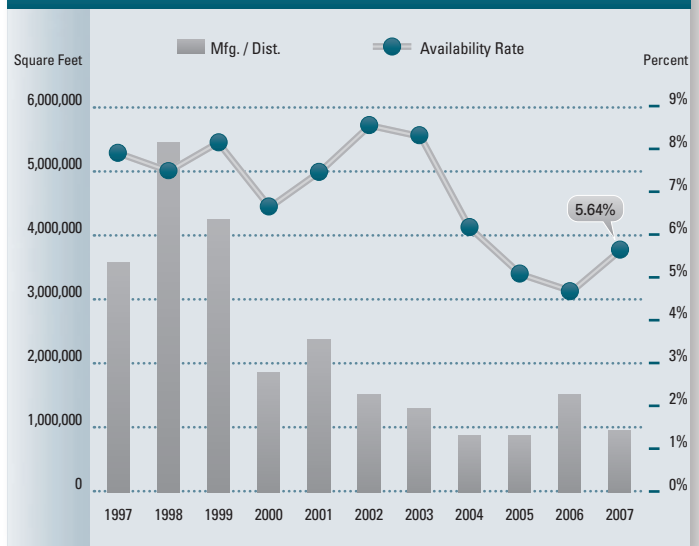
Aliso Viejo, Foothill Ranch, Irvine Spectrum, Laguna Hills, Laguna Niguel, Lake Forest, Mission Viejo, Rancho Santa Margarita, San Clemente and San Juan Capistrano

Product Type

MFG./DIST.

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

ANNUAL INDUSTRIAL NEW CONSTRUCTION VS. AVAILABILITY RATE



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FAX: 714.978.9431

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TEL: 858.453.0505

FAX: 858.453.1981

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www.voitco.com



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