

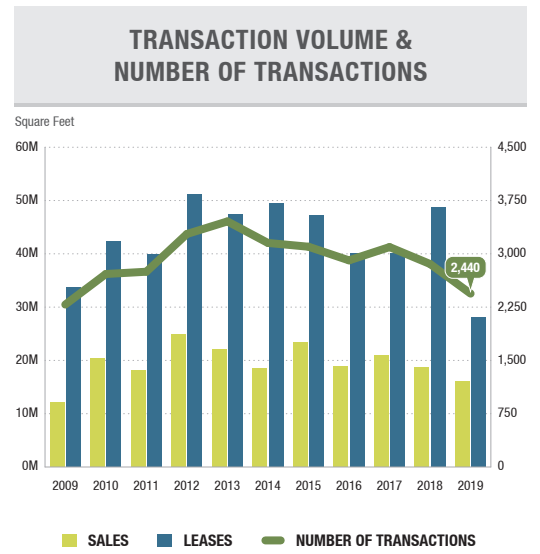
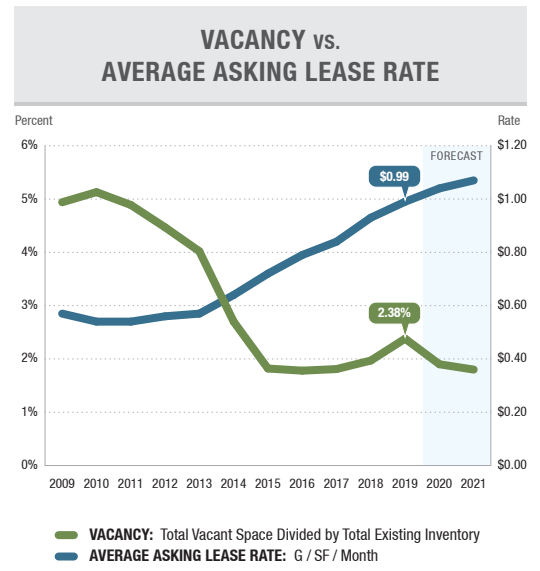
MARKET OVERVIEW. Major industrial markets across the country have been supply-constrained for the last several years, and Los Angeles has one of the lowest vacancy rates in the nation at just under 2.5%. In recent quarters, net absorption has been soft, but this is mainly due to lack of available inventory. Demand is still very strong due to the region's vibrant manufacturing sector and two of the busiest deep-water ports in the nation. Developers are doing their best to keep pace with demand, but new deliveries fell from 5.8 MSF in 2018 to just 1.7 MSF in 2019. Even lower deliveries are expected this year. Investors love the potential for rent growth and low vacancy in tight markets and they have been aggressively securing deals with a willingness to accept lower returns for the stability and upside potential of the Los Angeles market. Approximately \$3.80 billion worth of industrial real estate recorded in Los Angeles in 2019, setting a new high water mark for the region.

VACANCY. The demand for warehouse and distribution space shows no signs of diminishing. In addition to low unemployment, the economy is thriving due to the impact of corporate tax cuts, low interest rates and the overall financial health of the market's tenant base. The Los Angeles industrial market is as healthy as it has ever been, despite steep barriers to entry. As tenant demand remains consistent from a variety of user types, vacancy rates will remain low and rents will stay high. Vacancy in the Los Angeles region was 2.38% at the end of the fourth quarter, up 9 basis points compared with the prior quarter and up 44 basis points year-over-year.

AVAILABILITY. Direct/sublease space being marketed in the fourth quarter came in at 4.77%, up from 3.84% from the fourth quarter of 2018, as a high percentage of the available inventory is still occupied when it hits the market. Due to the difficulty in developing new, modern buildings, much of the Los Angeles industrial inventory tends to be in properties that are smaller and older than might be considered normal for such a big distribution hub.

LEASE RATES. All-time-low vacancies drove significant rent growth throughout the year. From 2015 to 2019, Los Angeles industrial rents rose at an average annual rate of more than 9.14%, eclipsing gains in the National Industrial Index by 560 basis points. The average asking lease rate is \$0.99 IG per square foot per month, a \$0.01 per square foot increase from last quarter and a \$0.06 per square foot increase from a year ago (6.45% annual increase). Rent growth has slowed year-over-year, an indication that the cost of doing business has increased too much for some tenants, and the fact that much of the available inventory is older and of poor quality. While averages are tough to rely on in Los Angeles given the disparity between Class A options and older, functionally obsolete properties, expect this trend of rent growth to continue.

TRANSACTION ACTIVITY. Los Angeles sale and leasing activity in the fourth quarter totaled 10.6 MSF, down from 10.8 MSF in the third quarter. Demand is being driven by many factors, the largest being the change in how we purchase and consume goods (e-commerce). Industrial as an asset class is stealing market share from brick and mortar retail, as warehouses are fast becoming the point of sale.



Market Statistics

| | Change Over Last Quarter | 4Q 2019 | 3Q 2019 | 4Q 2018 | % Change Over Last Year |
|---------------------------|--------------------------|------------|------------|-------------|-------------------------|
| Vacancy Rate | ▲ UP | 2.38% | 2.29% | 1.94% | 22.68% |
| Availability Rate | ▲ UP | 4.77% | 4.41% | 3.84% | 24.22% |
| Average Asking Lease Rate | ▲ UP | \$0.99 | \$0.98 | \$0.93 | 6.45% |
| Sale & Lease Transactions | ▼ DOWN | 10,617,567 | 10,822,590 | 16,409,237 | (35.30%) |
| Gross Absorption | ▲ UP | 6,039,818 | 7,204,284 | 9,876,935 | (38.85%) |
| Net Absorption | ▼ NEGATIVE | (808,453) | 693,320 | (1,088,894) | N/A |

OVERALL. Signs of a global economic slowdown, concerns over US-China trade relations and a decline in the US GDP growth rate motivated the Fed to cut its benchmark Federal Funds Rate 3 times in 2019. That effort to stimulate consumer spending and business investment seems to be working. Equity markets responded by rising to new highs and the spread between short- and long-term US Treasuries widened again after a dangerous inversion earlier in the year. The latest estimates for domestic GDP growth for 2020 are running in the low 2% range, which should be enough to keep the current economic recovery on track. Yet questions over global economic growth and election year uncertainty here at home remain a threat to what is now the longest economic up-cycle in US history.

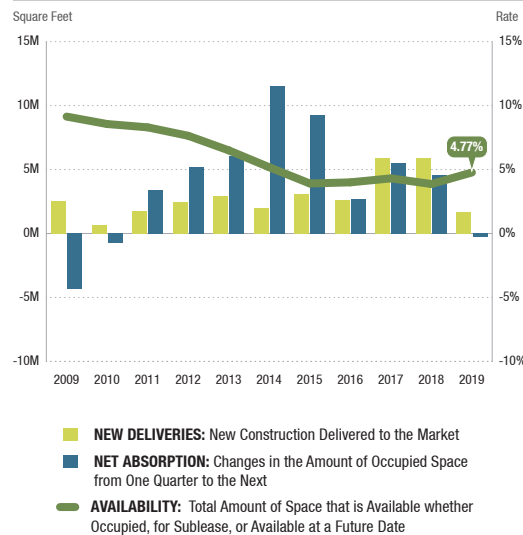
LEASE RATES. After industrial rents averaged more than 9% annual growth over the past five years, the pace of gains decelerated sharply in recent quarters to a 6.45% pace on a year-over-year basis, which is below LA's historical pace but well off the highs posted in 2015. Given that vacancies remain extremely low, this is likely an indication that years of outsized rent gains have pushed costs about as high as the market will bear. Class A warehousing will generate the highest rent premiums, and overall, rents are expected to rise by 3% in the coming year.

VACANCY. Current supply constraints coupled with continuing high demand should keep the vacancy rate in the 2.0–3.0% range over the next several quarters. Given the lack of new development in the Los Angeles area, any significant uptick in vacancy would have to come from tenants who are forced to leave the area for lack of viable space alternatives.

CONSTRUCTION. Industrial construction in LA remains limited. High construction costs and a scarcity of buildable land combine to restrict ground-up development. While opportunities are scarce, some submarkets are seeing activity. San Gabriel Valley has 17 buildings currently under construction totaling just over 2.1 MSF. Another 4.14 MSF is also underway throughout the county at large. The largest project in the pipeline is a speculative two-building industrial center being developed by Goodman. The buildings, located in El Monte, will add another 1.2 MSF of quality space to the market replacing a similar-sized, but older distribution center formerly owned and occupied by Vons. In Vernon, Prologis is developing a two-building industrial park at 5215 South Boyle Ave. with delivery expected in February of 2020. The demand for new inventory is there, but land to build it is not, and that has pushed the bulk of the region's construction activity into the Inland Empire.

ABSORPTION. With more than 731 MSF of inventory, LA is one of the largest industrial markets in the nation. Even so, available industrial space is scarce here, particularly in newer and larger buildings suitable for modern-day logistics operations. Relatively few buildings have been delivered, and many of those were build-to-suit or preleased before completion. After posting positive net absorption in the previous two quarters, the LA industrial market slowed in the fourth quarter of 2019, with 808,458 SF of negative net absorption. Primary contributors to the negative trend include: Vantec Hitachi Transport System vacating 1589 E. 9th St. in Pomona (197,687 SF), Omega Extruding vacating 1860 Acacia Ave. in Compton (100,512 SF) and Onestop Internet vacating 3040 E. Ana St. in Compton (115,814 SF).

NEW DELIVERIES & NET ABSORPTION vs. AVAILABILITY RATE



Significant Transactions

Sales

| Property Address | Submarket | Square Feet | Sale Price | Buyer | Seller |
|----------------------------|------------------|-------------|---------------|-------------------------------------|--|
| 2000 E. 8th St. | Los Angeles | 658,000 | \$241,500,000 | Atlas Capital Group, LLC | Harridge Development Group |
| 1601 W. Mission Blvd. | Pomona | 751,528 | \$87,800,000 | Rexford Industrial Realty, Inc. | Prologis |
| 16400 Knott Ave. | La Mirada | 278,000 | \$65,869,500 | Liberty Property Trust | The Lanting Family, LLC |
| 14041–14051 Rosecrans Ave. | La Mirada | 228,403 | \$52,105,041 | Clarion Partners | BB&K/La Mirada Industrial Properties, Inc. |
| 17708 Rowland St. | City of Industry | 181,730 | \$38,500,000 | EverWest Real Estate Investors, LLC | Newegg, Inc. |

Leases

| Property Address | Submarket | Square Feet | Transaction Date | Tenant | Owner |
|-------------------------|------------------|-------------|------------------|------------|-----------------------------|
| 6800 Valley View St. | Buena Park | 1,075,347 | Dec-2019 | UNIS | CenterPoint |
| 9306 Sorensen Ave. | Santa Fe Springs | 305,422 | Oct-2019 | WESCO | LINK |
| 950 – 990 Francisco St. | Los Angeles | 301,680 | Dec-2019 | Amazon | Cognac Pacific Gateway, LLC |
| 14911 Valley View Ave. | Santa Fe Springs | 155,408 | Nov-2019 | BINEX | PPF Industrial |
| 20500 S. Alameda St. | Carson | 147,390 | Dec-2019 | Quick Pick | All-Ways Forwarding |

| | INVENTORY | | | | VACANCY & LEASE RATES | | | | | ABSORPTION | | | |
|-----------------------------|------------------|--------------------------|-------------------|---------------------|-----------------------|---------------------|-----------------------|--------------------------|---------------------------|-----------------------|---------------------|-------------------------|-----------------------|
| | Number of Bldgs. | Net Rentable Square Feet | Square Feet U / C | Square Feet Planned | Square Feet Vacant | Vacancy Rate 4Q2019 | Square Feet Available | Availability Rate 4Q2019 | Average Asking Lease Rate | Net Absorption 4Q2019 | Net Absorption 2019 | Gross Absorption 4Q2019 | Gross Absorption 2019 |
| Central | | | | | | | | | | | | | |
| Bell/Bell Gardens/Maywood | 194 | 7,558,018 | 0 | 0 | 49,242 | 0.65% | 165,531 | 2.19% | \$1.53 | (30,557) | (15,785) | 56,928 | 197,596 |
| City of Commerce | 730 | 44,841,749 | 41,590 | 174,315 | 751,282 | 1.68% | 1,869,640 | 4.17% | \$0.88 | 42,415 | 546,423 | 305,127 | 1,692,008 |
| Huntington Park/Cudahy | 192 | 4,753,338 | 0 | 0 | 105,778 | 2.23% | 146,828 | 3.09% | \$0.70 | 30,201 | 139,150 | 108,668 | 274,015 |
| Downtown | 5,126 | 128,716,705 | 202,580 | 530,169 | 4,089,325 | 3.18% | 8,124,311 | 6.31% | \$1.03 | (363,800) | (555,202) | 928,942 | 5,297,140 |
| Montebello/Monterey Park | 308 | 11,775,078 | 0 | 0 | 84,477 | 0.72% | 291,879 | 2.48% | \$0.80 | 12,630 | 127,441 | 120,306 | 490,923 |
| Pico Rivera | 203 | 10,493,577 | 0 | 0 | 516,396 | 4.92% | 645,785 | 6.15% | \$0.86 | (7,890) | 47,026 | 95,090 | 349,764 |
| South Gate | 226 | 10,761,503 | 0 | 0 | 163,811 | 1.52% | 363,771 | 3.38% | \$0.95 | 19,200 | 7,216 | 26,193 | 544,875 |
| Vernon | 778 | 41,848,836 | 463,541 | 82,412 | 934,488 | 2.23% | 1,610,857 | 3.85% | \$0.83 | 77,596 | (97,463) | 343,990 | 1,557,151 |
| Total | 7,757 | 260,748,804 | 707,711 | 786,896 | 6,694,799 | 2.57% | 13,218,602 | 5.07% | \$0.96 | (220,205) | 198,806 | 1,985,244 | 10,403,472 |
| Mid Counties | | | | | | | | | | | | | |
| Artesia/Cerritos | 279 | 13,165,217 | 0 | 0 | 208,120 | 1.58% | 425,509 | 3.23% | \$1.03 | 70,224 | 514,574 | 167,510 | 1,196,921 |
| Bellflower/Downey | 193 | 5,533,078 | 0 | 0 | 208,435 | 3.77% | 324,218 | 5.86% | \$0.87 | (79,170) | (79,041) | 38,075 | 144,495 |
| Buena Park/La Palma | 232 | 15,081,375 | 0 | 0 | 1,271,823 | 8.43% | 1,694,810 | 11.24% | \$1.12 | 61,045 | (569,661) | 1,079,097 | 2,146,981 |
| La Mirada | 182 | 12,953,445 | 0 | 0 | 533,123 | 4.12% | 760,161 | 5.87% | \$0.94 | (20,078) | (351,472) | 52,337 | 454,016 |
| Norwalk | 87 | 2,850,212 | 0 | 0 | 14,491 | 0.51% | 77,024 | 2.70% | \$1.35 | 14,096 | 92,800 | 11,500 | 63,859 |
| Paramount | 378 | 8,747,598 | 0 | 0 | 169,662 | 1.94% | 306,282 | 3.50% | \$0.94 | (20,197) | (134,431) | 68,578 | 187,858 |
| Santa Fe Springs | 1,348 | 52,731,375 | 17,338 | 757,069 | 911,487 | 1.73% | 1,507,208 | 2.86% | \$0.99 | 45,109 | 260,291 | 436,213 | 2,181,142 |
| Whittier | 153 | 4,069,999 | 0 | 0 | 280,176 | 6.88% | 288,576 | 7.09% | \$0.91 | (11,383) | 104,954 | 167,420 | 224,425 |
| Total | 2,852 | 115,132,299 | 17,338 | 757,069 | 3,597,317 | 3.12% | 5,383,788 | 4.68% | \$0.96 | 59,646 | (161,986) | 2,020,730 | 6,599,697 |
| San Gabriel Valley | | | | | | | | | | | | | |
| Alhambra | 115 | 2,346,802 | 0 | 0 | 110,571 | 4.71% | 94,697 | 4.04% | \$1.30 | 15,021 | 31,815 | 17,821 | 108,542 |
| Arcadia/Temple City | 141 | 3,077,435 | 0 | 0 | 107,965 | 3.51% | 98,089 | 3.19% | \$1.53 | (25,558) | (40,188) | 17,497 | 132,125 |
| Azusa | 230 | 5,972,837 | 458,581 | 96,950 | 143,810 | 2.41% | 256,714 | 4.30% | \$1.13 | (65,368) | 107,797 | 20,882 | 419,628 |
| Baldwin Park | 250 | 4,688,629 | 0 | 0 | 101,268 | 2.16% | 107,549 | 2.29% | \$1.09 | 17,987 | 19,003 | 45,132 | 219,993 |
| City of Industry/DB/HH/RH | 1,106 | 73,429,398 | 216,716 | 252,750 | 1,456,800 | 1.98% | 3,681,197 | 5.01% | \$1.08 | (70,733) | (264,160) | 389,774 | 1,927,551 |
| Covina/West Covina | 177 | 3,277,547 | 30,173 | 0 | 137,275 | 4.19% | 189,334 | 5.78% | \$1.12 | (6,168) | 63,790 | 26,353 | 160,334 |
| Duarte | 71 | 1,912,903 | 0 | 0 | 35,529 | 1.86% | 21,597 | 1.13% | \$0.93 | 19,425 | (24,252) | 29,605 | 98,913 |
| El Monte | 308 | 7,068,364 | 1,327,909 | 61,163 | 237,916 | 3.37% | 394,594 | 5.58% | \$1.00 | (69,494) | (135,323) | 13,637 | 206,980 |
| Irwindale | 260 | 11,134,196 | 0 | 2,263,691 | 196,712 | 1.77% | 310,360 | 2.79% | \$0.00 | 84,894 | 252,542 | 209,043 | 441,602 |
| La Puente | 91 | 1,987,623 | 0 | 12,650 | 88,083 | 4.43% | 189,963 | 9.56% | \$0.95 | 2,744 | (2,435) | 5,000 | 23,709 |
| La Verne/San Dimas/Glendora | 314 | 6,726,111 | 0 | 0 | 86,052 | 1.28% | 310,043 | 4.61% | \$0.98 | (45,007) | (23,905) | 33,919 | 232,983 |
| Monrovia | 200 | 3,198,540 | 0 | 0 | 42,167 | 1.32% | 19,667 | 0.61% | \$1.50 | 18,046 | 34,113 | 24,286 | 91,919 |
| Pomona/Ciarament | 660 | 19,902,964 | 66,982 | 0 | 398,105 | 2.00% | 536,864 | 2.70% | \$0.82 | (204,669) | (168,854) | 90,360 | 428,595 |
| Rosemead/San Gabriel | 120 | 2,432,529 | 0 | 0 | 29,898 | 1.23% | 46,422 | 1.91% | \$0.00 | 9,173 | 13,139 | 10,273 | 72,568 |
| South El Monte | 785 | 10,702,613 | 0 | 0 | 361,171 | 3.37% | 397,839 | 3.72% | \$0.94 | (48,993) | (52,281) | 107,110 | 437,075 |
| Walnut | 191 | 6,553,327 | 24,512 | 0 | 119,918 | 1.83% | 222,655 | 3.40% | \$1.06 | (7,962) | (161,742) | 42,009 | 189,381 |
| Total | 5,019 | 164,411,818 | 2,124,873 | 2,687,204 | 3,653,240 | 2.22% | 6,877,584 | 4.18% | \$1.05 | (376,662) | (350,941) | 1,082,701 | 5,191,898 |
| South Bay | | | | | | | | | | | | | |
| Carson | 496 | 35,193,911 | 0 | 70,300 | 888,742 | 2.53% | 1,407,515 | 4.00% | \$1.01 | (26,636) | (33,271) | 79,164 | 426,731 |
| Compton | 459 | 24,565,266 | 94,875 | 0 | 399,358 | 1.63% | 1,650,903 | 6.72% | \$0.86 | (257,810) | (121,843) | 186,762 | 762,529 |
| El Segundo | 170 | 8,834,213 | 0 | 0 | 89,379 | 1.01% | 130,241 | 1.47% | \$0.00 | 4,000 | 23,078 | 4,000 | 179,210 |
| Gardena | 1,173 | 28,260,989 | 0 | 6,765 | 526,590 | 1.86% | 1,069,815 | 3.79% | \$1.10 | 53,168 | 124,401 | 303,081 | 1,516,080 |
| Harbor City | 89 | 1,714,781 | 0 | 0 | 24,880 | 1.45% | 116,576 | 6.80% | \$0.00 | 5,020 | (32,080) | 15,500 | 16,400 |
| Hawthorne | 222 | 7,954,168 | 0 | 48,080 | 97,587 | 1.23% | 185,285 | 2.33% | \$1.14 | 14,563 | (51,252) | 55,387 | 174,178 |
| Inglewood | 234 | 4,825,762 | 0 | 0 | 92,606 | 1.92% | 189,976 | 3.94% | \$1.61 | 7,200 | 83,971 | 46,012 | 221,588 |
| Lakewood/Hawaiian Gardens | 24 | 555,659 | 0 | 0 | 0 | 0.00% | 0 | 0.00% | \$0.00 | 5,199 | 0 | 5,199 | 5,199 |
| Lawndale | 29 | 251,651 | 0 | 0 | 6,136 | 2.44% | 6,136 | 2.44% | \$0.00 | 1,800 | (3,456) | 1,800 | 7,380 |
| Long Beach/Terminal Island | 723 | 22,288,559 | 1,009,419 | 527,452 | 532,866 | 2.39% | 1,216,839 | 5.46% | \$1.24 | (17,649) | (28,248) | 77,389 | 494,557 |
| Lynwood | 98 | 4,437,059 | 0 | 0 | 19,957 | 0.45% | 157,151 | 3.54% | \$0.00 | 443 | 7,399 | 443 | 54,327 |
| Rancho Dominguez | 234 | 14,422,462 | 0 | 0 | 371,698 | 2.58% | 828,913 | 5.75% | \$1.02 | (127,559) | (103,758) | 27,592 | 357,178 |
| Redondo & Hermosa Beach | 41 | 2,031,436 | 0 | 0 | 10,265 | 0.51% | 8,800 | 0.43% | \$0.47 | (6,300) | (9,235) | 2,500 | 5,330 |
| San Pedro | 43 | 2,752,196 | 0 | 0 | 2,442 | 0.09% | 19,734 | 0.72% | \$0.00 | 10,000 | (6,084) | 13,500 | 16,189 |
| Signal Hill | 200 | 3,353,007 | 0 | 0 | 21,565 | 0.64% | 76,457 | 2.28% | \$1.27 | 18,810 | 6,115 | 31,010 | 66,783 |
| Torrance | 607 | 25,794,130 | 135,903 | 451,855 | 341,846 | 1.33% | 2,169,408 | 8.41% | \$1.25 | 44,725 | (77,104) | 100,238 | 735,272 |
| Wilmington | 146 | 3,777,116 | 55,000 | 0 | 13,476 | 0.36% | 153,194 | 4.06% | \$0.00 | (206) | 243,095 | 1,566 | 64,797 |
| Total | 4,988 | 191,012,365 | 1,295,197 | 1,104,452 | 3,439,393 | 1.80% | 9,386,943 | 4.91% | \$1.06 | (271,232) | 21,728 | 951,143 | 5,103,728 |
| Los Angeles Total | 20,616 | 731,305,286 | 4,145,119 | 5,335,621 | 17,384,749 | 2.38% | 34,866,917 | 4.77% | \$0.99 | (808,453) | (292,393) | 6,039,818 | 27,298,795 |
| 5,000-24,999 | 13,537 | 165,440,967 | 91,806 | 69,287 | 4,361,090 | 2.64% | 7,180,836 | 4.34% | \$1.18 | (330,412) | (911,763) | 1,593,941 | 7,300,754 |
| 25,000-49,999 | 3,552 | 123,210,962 | 335,290 | 424,490 | 3,373,898 | 2.74% | 6,322,552 | 5.13% | \$0.98 | (28,549) | (53,089) | 1,217,206 | 5,100,589 |
| 50,000-99,999 | 1,980 | 134,837,286 | 551,525 | 436,163 | 2,540,950 | 1.88% | 6,831,418 | 5.07% | \$0.92 | (272,214) | 462,570 | 1,055,163 | 5,234,286 |
| 100,000-249,999 | 1,240 | 183,739,400 | 1,931,055 | 2,135,950 | 4,858,122 | 2.64% | 8,656,440 | 4.71% | \$0.91 | (210,231) | (394,328) | 1,078,961 | 6,214,622 |
| 250,000-499,999 | 251 | 81,237,730 | 0 | 963,731 | 1,171,098 | 1.44% | 3,597,808 | 4.43% | \$0.68 | 32,953 | 956,556 | 19,200 | 1,606,627 |
| 500,000 plus | 56 | 42,838,941 | 1,235,443 | 1,306,000 | 1,079,591 | 2.52% | 2,277,863 | 5.32% | \$0.00 | 0 | (352,339) | 1,075,347 | 1,841,917 |
| Los Angeles Total | 20,616 | 731,305,286 | 4,145,119 | 5,335,621 | 17,384,749 | 2.38% | 34,866,917 | 4.77% | \$0.99 | (808,453) | (292,393) | 6,039,818 | 27,298,795 |

This survey consists of buildings greater than 5,000 square feet. Lease rates are on an industrial-gross basis.



LA Industrial Market Keeps Moving Higher Despite Trade Headwinds

by **John Costa**

SENIOR ASSOCIATE, IRVINE

424.329.7505 · jcosta@voitco.com · Lic. #01940766

The impact of land scarcity and low vacancy has sent industrial land prices and lease rates soaring for the past several years. That trend continued in 2019. Industrial land values near the Ports of Los Angeles and Long Beach have climbed into the \$80.00 per square foot range for improved sites, and the average asking lease rate ended the year at \$0.99 per square foot, a year-over-year increase of 6.45%.

While tenant demand remains strong and landlords continue their push for even higher rates, the ongoing trade war between China and the US, by far the world's two largest economies, has caused growing uncertainty throughout the region. Currently, half of the goods moving through the ports are subject to some level of tariff, but recent news about an agreement for a first phase of a comprehensive trade agreement between the two countries should help clarify market direction for the coming year. That, along with the long anticipated approval of the USMCA trade agreement, should help ease the frazzled nerves of those importing, exporting and transporting goods via the ports, which still account for more than a third of US TEU container volume.

Even with the tariffs, port activity was robust in the final quarter of 2019. The importation of finished goods remains strong, but exports have declined for the last 12 consecutive months, due, in part, to the global impact of tariffs and lower domestic manufacturing output. The Institute of Supply Management's latest manufacturing index reading of 47.5 is indicative of a slight contraction in the US manufacturing sector. That said, overall US GDP growth is still running in the low 2% range and the US Federal Reserve Bank has gone back on the offensive to keep the cost of investment capital near a record low point heading into 2020.

For Los Angeles going forward, we may see rent growth level off in some submarkets as tenants push back on paying even more for space that is either functionally obsolete or in poor condition. However, sales prices and lease rate gains will be highest in the Heavy Weight Corridor and the South Bay market, which includes Wilmington, Long Beach, Rancho Dominguez, Gardena, Hawthorne, Compton and Carson.

Please Contact Us for Further Information

Tony Tran
Regional Director of Research
ttran@voitco.com

Anaheim, CA
714.978.7880

Carlsbad, CA
760.517.4000

Inland Empire, CA
909.545.8000

Irvine, CA
949.851.5100

Los Angeles, CA
424.329.7500

San Diego, CA
858.453.0505

This survey consists of properties representing both single tenant and multi-tenant buildings. The lease rates are based on a industrial-gross basis. The information contained in this report is gathered from sources that are deemed reliable, but no guarantees are made as to its accuracy. This information is for Voit Real Estate Services' use only and cannot legally be reproduced without prior written consent from the management of Voit Real Estate Services.

©2020 Voit Real Estate Services, Inc. DRE License #01991785.

Product Type

MFG./DIST.

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

Submarkets

CENTRAL

Bell / Bell Gardens / Maywood, City of Commerce, Huntington Park / Cudahy, Downtown, Montebello / Monterey Park, Pico Rivera, South Gate, Vernon

MID COUNTIES

Artesia / Cerritos, Bellflower / Downey, Buena Park / La Palma, La Mirada, Norwalk, Paramount, Santa Fe Springs, Whittier

SAN GABRIEL VALLEY

Alhambra, Arcadia / Temple City, Azusa, Baldwin Park, City of Industry / DB / HH / RH, Covina / West Covina, Duarte, El Monte, Irwindale, La Puente, La Verne / San Dimas / Glendora, Monrovia, Pomona / Claremont, Rosemead / San Gabriel, South El Monte, Walnut

SOUTH BAY

Carson, Compton, El Segundo, Gardena, Harbor City, Hawthorne, Inglewood, Lakewood / Hawaiian Gardens, Lawndale, Long Beach / Terminal Island, Lynwood, Rancho Dominguez, Redondo & Hermosa Beach, San Pedro, Signal Hill, Torrance, Wilmington