



### INDUSTRIAL MARKET OVERVIEW

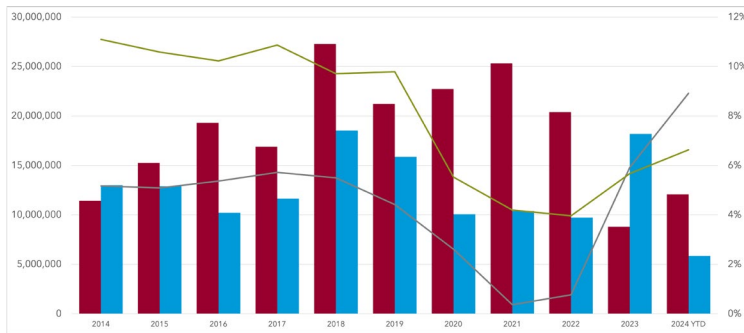
CAROLINE PAYAN, *Director of Marketing & Research*

Lease renewal activity remains consistent and new leasing activity has emerged to improve confidence in the industrial sector. Absorption and activity continue to be strong, and sale prices remain relatively high. Expect vacancy and overall availability to continue to slowly increase as new buildings are delivered to the market, but there is optimism surrounding the amount of new activity in the second half of 2024.

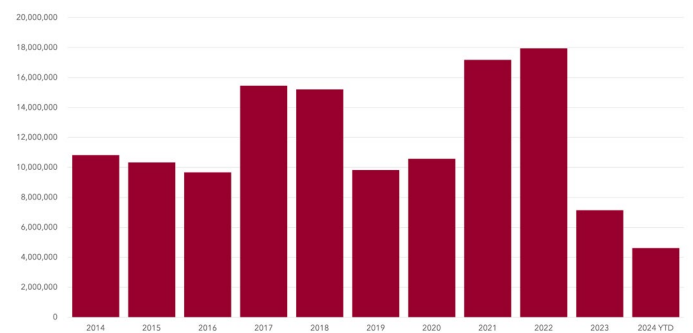
*\*Please contact Lee & Associates Riverside for Cap Rate Information*

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ Qtrly GRS Absorption SF	4,825,401	2,866,308	4,386,593	2,644,526	1,618,800
▲ Vacancy Rate	8.92%	7.98%	6.58%	5.92%	3.41%
▼ Avg GRS Asking Rate PSF	\$13.76	\$14.32	\$14.59	\$15.58	\$15.13
▲ Sale Price PSF	\$255.58	\$250.40	\$252.04	\$250.34	\$246.86
◀▶ Cap Rate	*	*	*	*	*
▼ Under Construction SF	4,621,148	5,493,686	6,628,275	7,143,141	11,606,513
▲ Inventory SF	288,160,074	287,541,048	285,455,326	283,798,797	282,856,013

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1660, 1790, 1810 & 1880 Iowa Ave. Riverside, CA	203,939 SF	\$36,560,000 \$179.27 PSF	Reich Bros. DRC Citrus Industrial LP	Class C
1730 Eastridge Avenue Riverside, CA	129,000 SF	\$30,980,000 \$240.16 PSF	Mid-Eastern West LLC Calavo Growers of CA, Inc.	Class B
1660 Iowa Avenue Riverside, CA	110,071 SF	\$21,250,000 \$193.06 PSF	West Coast C&C Investors LLC Reich Bros.	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1799 Renaissance Parkway Rialto, CA	927,696 SF	ProLogis Trust	Western Post (US), Inc.	Logistics
1710 W. Baseline Road (Renewal) Rialto, CA	718,025 SF	TIAA-CREF	Geodis Logistics LLC	Logistics
17820 Slover Avenue (Sublease) Rialto, CA	651,815 SF	Distribution Alternatives	eFulfill, Inc.	Logistics

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