



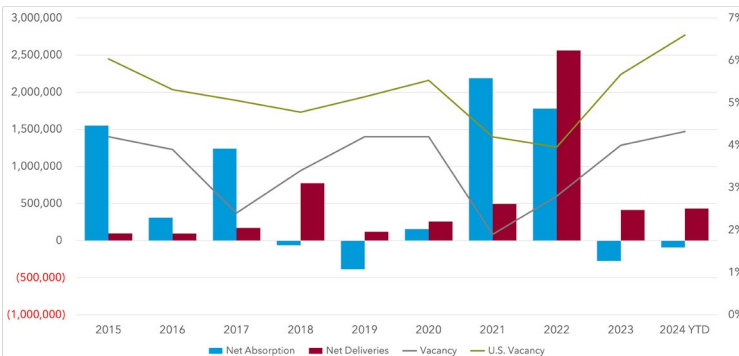
INDUSTRIAL MARKET OVERVIEW

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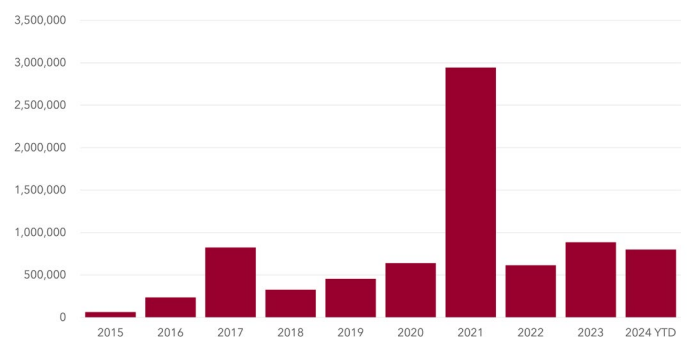
Ventura County's industrial market in Q3 2024 shows resilience despite some headwinds. While net absorption remains negative, the vacancy rate is still relatively low at 4.3%, indicating steady demand. Asking rents remain competitive at \$1.21 per square foot, with minimal fluctuation. A strong pipeline of 800,543 square feet under construction reflects continued confidence in the market, and sales prices, though lower at \$220 per square foot, provide attractive opportunities for investors. Although there are signs of market softening, Ventura County's industrial sector remains stable, with potential for growth as new developments come online and demand rebounds.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Net Absorption SF	(134,378)	(95,574)	(246,302)	(273,643)	(511,846)
▲ Vacancy Rate	4.3%	4.1%	4.1%	4.0%	3.8%
▼ Avg FSG Asking Rate PSF	\$1.21	\$1.22	\$1.26	\$1.20	\$1.24
▼ Sale Price PSF	\$220.00	\$339.00	\$176.00	\$255.00	\$232.00
◀▶ Cap Rate	6.3%	6.3%	6.2%	6.1%	5.9%
▼ Under Construction SF	800,543	1,173,057	886,068	886,068	461,048
◀▶ Inventory SF	77,417,738	77,417,738	77,417,738	77,385,485	77,335,505

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
406 Bryant Circle* Ojai, CA	24,100 SF	\$5,056,187 \$209.80 PSF	The Becker Group Robert B. Reingold	Class C
1622 Walter Street* Ventura, CA	14,800 SF	\$3,250,000 \$219.59 PSF	Coastal Living California Prop., Inc. M&R Properties, LLC	Class B
1792 Callens Road* Ventura, CA	11,900 SF	\$2,650,000 \$222.69 PSF	Coastal Living California Prop., Inc. M&R Properties LLC	Class B

*Part of a Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
3990 Heritage Oaks Court Simi Valley, CA	56,845 SF	Prologis, Inc.	Undisclosed	Undisclosed
6205 Ventura Boulevard Ventura, CA	25,527 SF	Korman Center Enterprises, Inc.	Channel Island Flowers	Accommodation and Food Services
1000-1020 Commercial Avenue Ventura, CA	14,000 SF	Daniel's Tire Service	Undisclosed	Undisclosed

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