



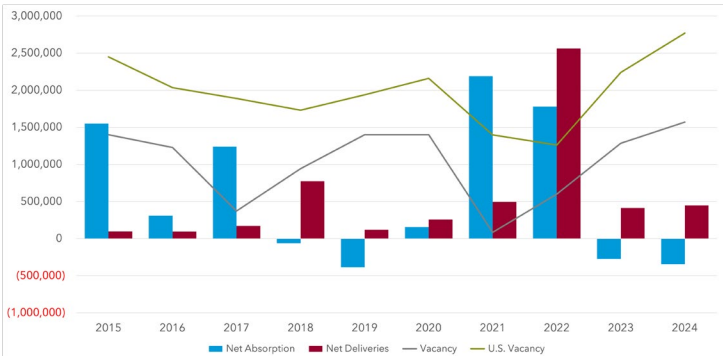
INDUSTRIAL MARKET OVERVIEW

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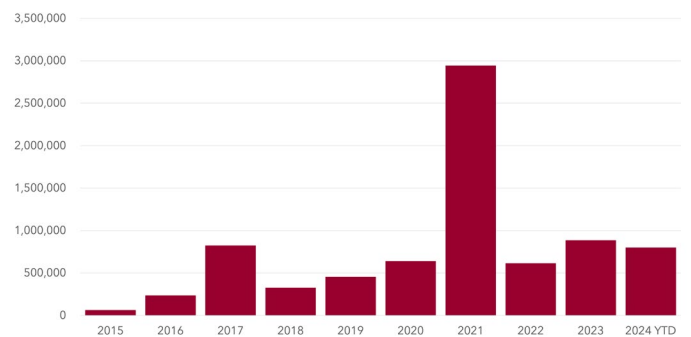
The industrial real estate market in Ventura showed some challenges through Q4 2024. Net absorption for the past 12 months was negative, with a decline of 344,309 SF, continuing the negative absorption trend from earlier in the year. Vacancy rates slightly increased to 4.5%, up from 4.3% in Q3, but remain relatively low compared to historical standards. The average NNN asking rate remained stable at \$1.21 PSF, reflecting little change in rental pricing. Approximately 800,543 SF of industrial space is under construction, contributing to a steady inventory of 77.7 million SF. Overall, while the Ventura industrial market faces negative absorption, low vacancy rates and stable construction suggest a balanced market with cautious investor activity.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▼ 12 Mo. Net Absorption SF	(344,309)	(134,378)	(95,574)	(246,302)	(273,643)
▲ Vacancy Rate	4.5%	4.3%	4.1%	4.1%	4.0%
◀ ▶ Avg NNN Asking Rate PSF	\$1.21	\$1.21	\$1.22	\$1.26	\$1.20
▼ Sale Price PSF	\$202	\$220	\$339	\$176	\$255
▼ Cap Rate	5.8%	6.3%	6.3%	6.2%	6.1%
◀ ▶ Under Construction SF	800,543	800,543	1,173,057	886,068	886,068
▲ Inventory SF	77,691,284	77,417,738	77,417,738	77,417,738	77,385,485

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4600 Industrial Street Simi Valley, CA	32,000 SF	\$7,100,000 \$221.88 PSF	Italy 2000 Metalcrafters	Class C
2400 Sturgis Road Oxnard, CA	26,331 SF	\$7,250,000 \$275.34 PSF	Chrysilios Chrysilios Twenty Lake Holdings	Class B
5105 Maureen Lane Moorpark, CA	24,310 SF	\$6,200,000 \$255.04 PSF	Avoian Property Group LP Egerer Revocable Trust	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
609 Science Drive Moorpark, CA	135,000 SF	Fortress Investment Group	Quantum Systems Inc	U.A.S. Manufacturing
405 Science Drive Moorpark, CA	75,538 SF	Fortress Investment Group	Taft Electric	Electrical Contractor
14399 Princeton Avenue Moorpark, CA	45,916 SF	Private Owner	Bombardier Learjet	Manufacturing

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