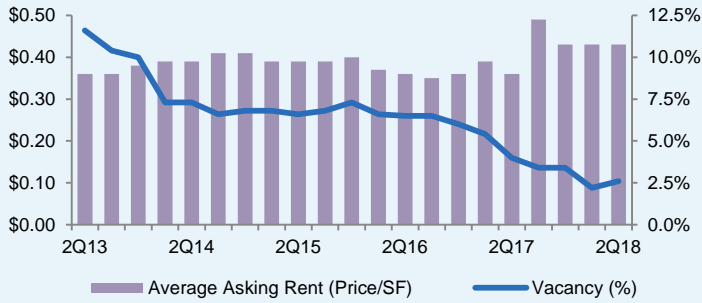


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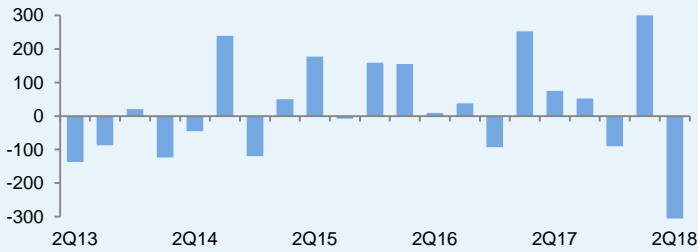
**Market Analysis**

**Asking Rent and Vacancy**



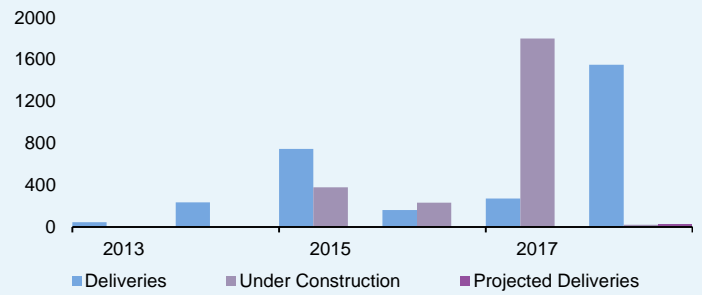
**Net Absorption**

Square Feet, Thousands



**Construction and Deliveries**

**Square Feet, Thousands**



**Market Summary**

	Current Quarter	Prior Quarter	Year Ago Period	12 Month Forecast
Total Inventory	66MSF	65MSF	65MSF	↑
Vacancy Rate	2.6%	2.0%	3.4%	↓
Quarterly Net Absorption	-369,325	311,006	316,305	↑
Average Asking Rent	\$0.43	\$0.45	\$0.33	↔
Under Construction	20,000	1,545,000	288,543	↑
Deliveries	1,5549,320	65,820	0	↑

**Lease/User Transactions**

Tenant	Building	Submarket	Type	Square Feet
Amazon	3575 S. Orange Avenue	Southeast	Direct	855,000
Caylym Technologies International	5310 E. Home Avenue	Northeast	Renewal	61,000
First Choice Delivery	3131 S. Willow Avenue	Southeast	Direct	23,542
BeavEx	4055 W. Shaw Avenue	Northwest	Direct	12,200
Sears Holding Corporation	1922 N. Helm Avenue	Northeast	Renewal	11,067

**Select Sales Transactions**

Building	Submarket	Sale Price	Price/SF	Square Feet
850 E. Central Avenue	Southwest	\$48,688,800	\$73	670,782
788 Sierra Avenue	Northeast	\$852,000	\$58	14,760
3220 W. Belmont Avenue	Northwest	\$850,000	\$67	12,684
1885 E. Griffith Avenue	Northwest	\$775,000	\$77	10,125
11010 E. Mountain View Avenue	S. Fresno-Hwy.99 Corridor	\$750,000	\$155	4,850

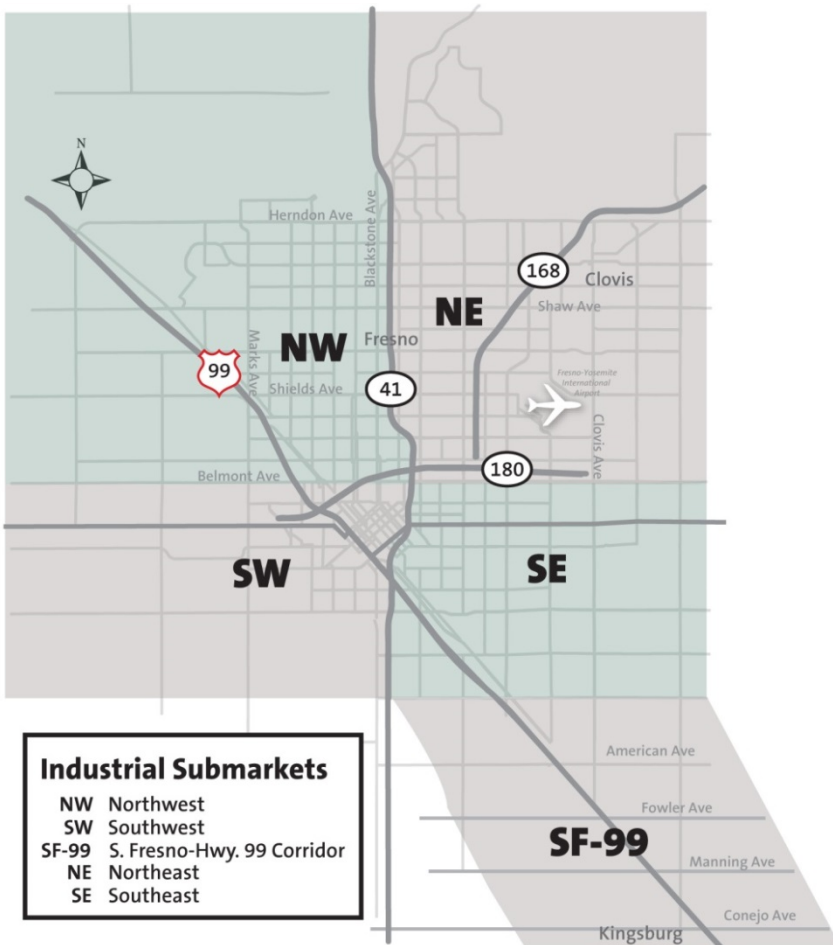
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**Submarket Statistics**

	Total Inventory (SF)	Under Construction (SF)	Total Vacancy Rate	Qtr Absorption (SF)	YTD Absorption (SF)	WH/Dist Asking Rent (Price/SF)	R&D/Flex Asking Rent (Price/SF)	Total Asking Rent (Price/SF)
Northeast	13,537,384	-	1.3%	-24,032	-8,678	\$0.71	-	\$0.70
Northwest	8,748,373	-	2.5%	-42,489	7,071	\$0.58	\$0.74	\$0.64
S. Fresno-Hwy.99 Corridor	6,106,403	-	3.1%	-	10,000	-	-	\$0.70
Southeast	30,026,469	20,000	3.2%	-222,054	-111,760	\$0.33	-	\$0.34
Southwest	8,249,155	-	2.4%	-80,750	11,448	\$0.39	\$1.00	\$0.43
<b>Totals</b>	<b>66,682,784</b>	<b>20,000</b>	<b>2.6%</b>	<b>-369,325</b>	<b>-91,919</b>	<b>\$0.38</b>	<b>\$0.79</b>	<b>\$0.43</b>

Industrial inventory includes all multi-tenant and single tenant buildings as well as owner-occupied properties.



Independently owned and operated

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Newmark Grubb Knight Frank has implemented a proprietary database and our tracking methodology has been revised. With this expansion and refinement in our data, there may be adjustments in historical statistics including availability, asking rents, absorption and effective rents.

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