

SUBLEASE VACANCY

Q1 2024

7.5%

Q1 2023

1.1%

SUBLEASE ASKING RATE (NNN)

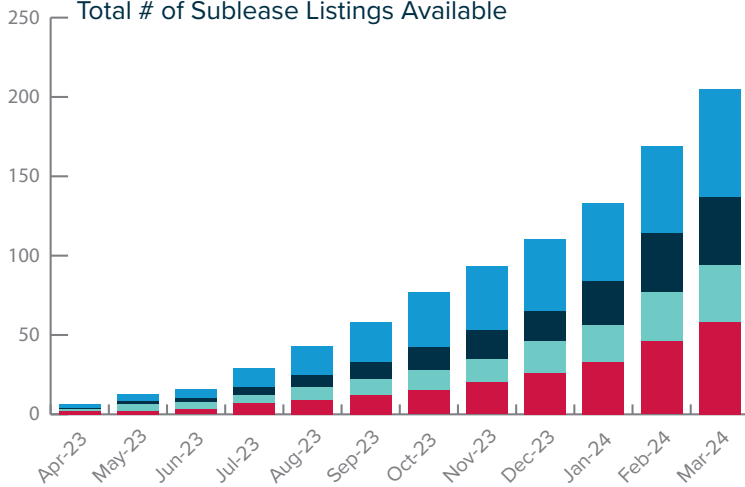
Q1 2024

\$1.37

Q1 2023

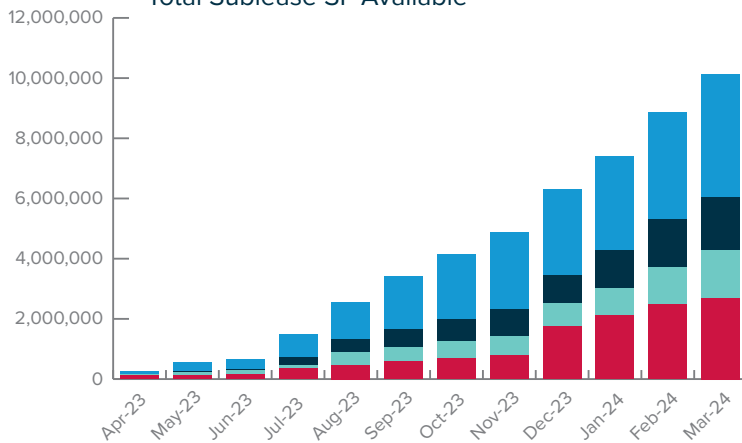
\$1.51

LA County # of Sublease Listings Added + Total # of Sublease Listings Available



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
Apr-23	2	1	1	2	6
May-23	0	3	1	3	7
June-23	1	1	0	1	3
July-23	4	0	3	6	13
Aug-23	2	3	3	6	14
Sep-23	3	2	3	7	15
Oct-23	3	3	3	10	19
Nov-23	5	2	4	5	16
Dec-23	6	5	1	5	17
Jan-24	7	3	9	4	23
Feb-24	13	8	9	6	36
Mar-24	12	5	6	13	36
Total	58	36	43	68	205

LA County Sublease SF Added + Total Sublease SF Available



Period	LA Central	Mid-Counties	SGV	South Bay	LA County
Apr-23	123,985	23,642	11,205	98,127	256,959
May-23	0	85,777	18,591	205,495	309,863
June-23	37,950	16,584	0	58,000	112,534
July-23	182,477	0	204,080	426,421	812,978
Aug-23	123,271	297,229	195,220	437,560	1,053,280
Sep-23	113,597	49,820	169,654	535,931	869,002
Oct-23	111,790	101,186	105,468	408,497	726,941
Nov-23	90,189	80,640	179,188	379,941	729,958
Dec-23	966,338	131,139	19,920	327,868	1,445,265
Jan-24	352,733	133,646	361,328	220,290	1,067,997
Feb-24	361,787	337,737	327,731	446,170	1,473,425
Mar-24	230,441	332,021	159,466	540,725	1,262,653
Total:	2,694,558	1,589,421	1,751,851	4,085,025	10,120,855

INSIGHT

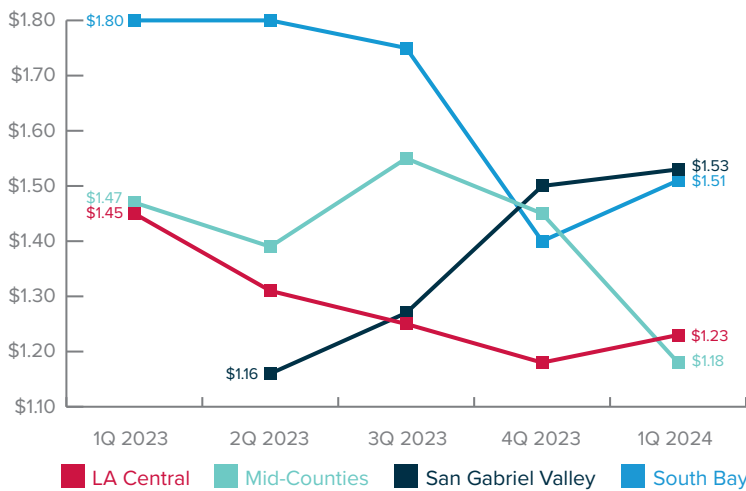
The significant increase of approximately 10,120,000 square feet in available industrial sublease space over the past 12 months across the four key submarkets is indeed noteworthy.

This trend indicates a considerable shift in the industrial real estate landscape, potentially influenced by factors such as changes in supply chain dynamics, fluctuations in demand for industrial space, or economic shifts impacting businesses. The consistent growth in sublease availability across all four key submarkets suggests a broader trend affecting the industrial sector as a whole.

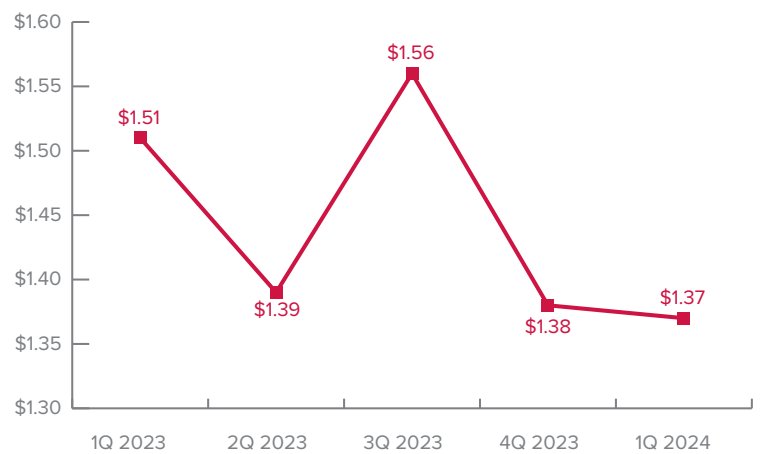
REFLECTION

For stakeholders in the industrial real estate market, understanding the drivers behind this surge in subleasing availability and its implications is crucial for making informed decisions. It may also present opportunities for tenants seeking space and challenges for landlords navigating an increasingly competitive market. Analyzing this data on a month-by-month basis can provide valuable insights into the trajectory of the industrial real estate market and help stakeholders adapt their strategies accordingly.

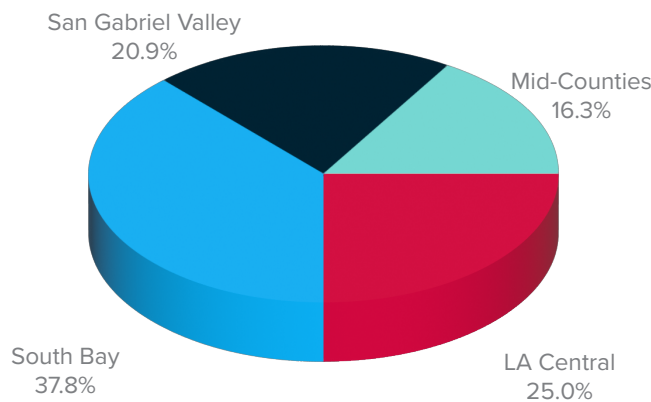
Submarket Sublease Asking Rate (NNN)



LA County Sublease Asking Rate (NNN)



% Sublease Availability



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