

FIGURES | VENTURA COUNTY INDUSTRIAL | Q2 2025

Key owner-user sales mark a third consecutive quarter of positive net absorption.

▶ 3.1%

Total Vacancy Rate

▲ 28.0K

SF Net Absorption

▲ 918.2K

SF Under Construction

▼ \$1.20

/ MO Average NNN Asking Rate

▲ 5.0%

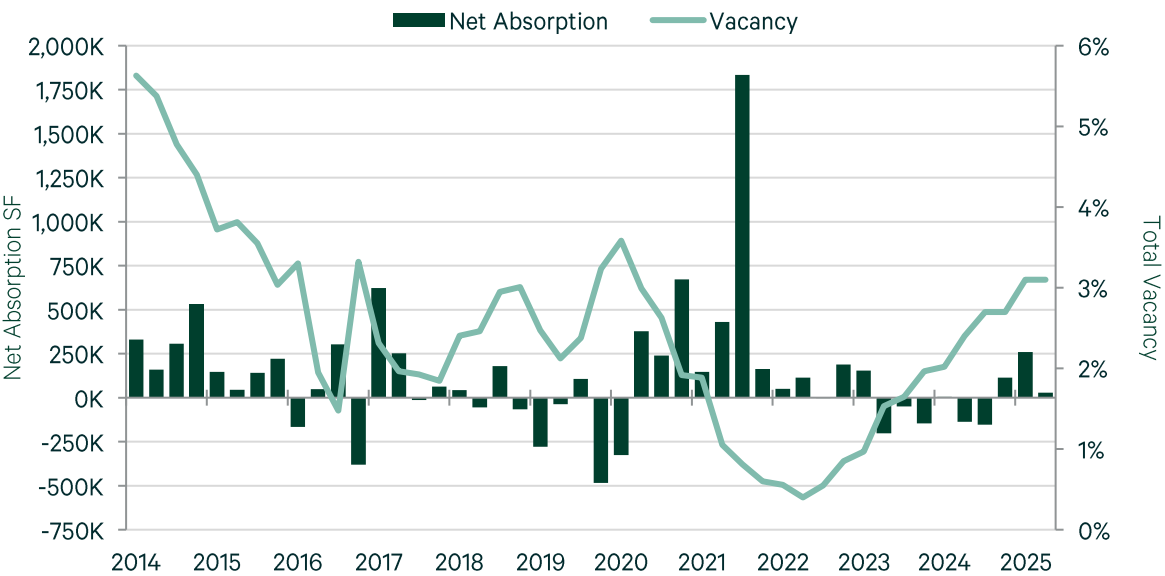
Unemployment Rate, June 2025
Ventura County

Note: Arrows indicate change from previous quarter.

MARKET HIGHLIGHTS

- Average direct asking rates decreased by 1.6% quarter-over-quarter and by 4.8% year-over-year. Net absorption remained positive for the third consecutive quarter.
- Custom Packaging Supply, Inc. bought the newly delivered 3400 Calle Tecate in Camarillo, a 68,807-sq.-ft. property, for \$23.4 million, or \$339.57 per sq. ft.
- Notable lease transactions include Quality Packing & Supplies leasing a 68,807-sq.-ft. expansion at 2345 Statham Blvd in Oxnard, Prosource Fit taking 56,306 sq. ft. at 1998 Surveyor Ave in Simi Valley, and Better Booch expanding by 31,300 sq. ft. into 829 Via Alondra in Camarillo.
- The Ventura Market development pipeline expanded to 918,232 sq. ft. under construction with the commencement of the 737K sq. ft. 101 Logistics Center project in Oxnard.
- Manufacturing employment in Ventura County has remained stable, only ticking down 1.5% year-over-year to 27,100 workers, while transportation and warehousing employment grew by 2.7% to 7,600 workers in that same timeframe. Ventura County's unemployment rate in May was 4.1%--down from Q1's 4.7% but up from Q2 2024's 3.7%, and below California's reported 5.0% rate.

FIGURE 1: Vacancy & Net Absorption Trend



Source: CBRE Research, Q2 2025

FIGURE 2: Submarket Statistics

Submarket	Bldg. Count	NRA	Direct Vacancy Rate	Overall Vacancy Rate	Overall Availability Rate	Gross Absorption Q2	Total Net Absorption Q2	Total Net Absorption 2025 YTD	Avg. Direct Asking Rate NNN	Under Const.	Deliveries
Camarillo	287	10,951,055	2.7%	3.3%	5.5%	117,895	(36,750)	1,513	\$1.01	0	68,807
Moorpark	93	4,064,576	3.8%	3.8%	11.6%	0	(29,074)	(32,354)	\$1.47	0	0
Oxnard/Port Hueneme	501	21,941,072	1.3%	1.6%	4.4%	201,752	6,303	(148,281)	\$0.94	737,730	0
Simi Valley	232	9,222,872	4.5%	4.5%	9.9%	70,907	39,666	400,337	\$1.42	180,502	0
Thousand Oaks	215	8,398,383	7.4%	7.7%	8.1%	59,092	14,216	(75,422)	\$1.41	0	0
Ventura	376	9,581,994	1.9%	1.9%	2.7%	57,676	38,846	52,855	\$0.90	0	17,383
Westlake Village	115	3,712,950	0.7%	0.9%	2.4%	11,406	(5,252)	148	\$1.74	0	0
East County	655	25,398,781	4.8%	4.9%	8.5%	141,405	19,556	292,709	\$1.44	180,502	0
West County	1,164	42,474,121	1.8%	2.1%	4.3%	377,323	8,399	(93,913)	\$0.95	737,730	86,190
Ventura County	1,819	67,872,902	2.9%	3.1%	5.9%	518,728	27,955	198,796	\$1.20	918,232	86,190

Source: CBRE Research, Q2 2025.

FIGURE 3: Notable Lease Transactions

Tenant	Address	City	SF Leased	Type
Quality Packaging & Supplies	2345 Statham Blvd	Oxnard	57,600	Expansion
Prosource Fit	1998 Surveyor Ave	Simi Valley	56,306	New Lease
Better Booch	6050 King Dr	Ventura	31,200	Expansion
Duda Farm Fresh Foods	1000 Factory Ln	Oxnard	26,388	Renewal
The Research Council of Makeup Artists	829 Via Alondra	Camarillo	25,821	Sublease

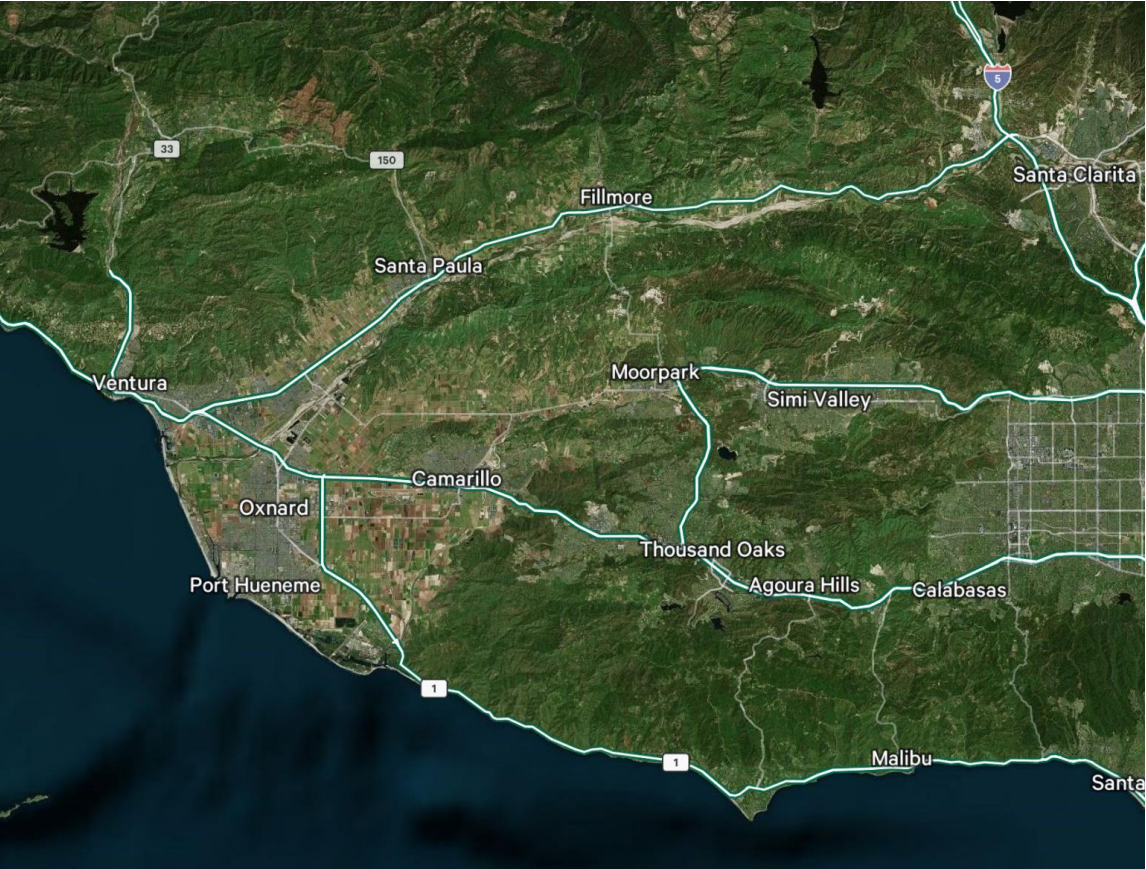
Source: CBRE Research, Q2 2025.

FIGURE 4: Notable Sale Transactions

Buyer	Address	City	SF Sold	Sale Price
Custom Packaging Supply, Inc.	3400 Calle Tecate	Camarillo	68,807	\$23.4MM
Shloime Z. Coleman	200 Science Dr	Moorpark	115,538	\$15.1MM
Rollin R Enterprises	3451 Jupiter Ct	Oxnard	42,624	\$10.0MM
Yao Lu	924 Via Alondra	Camarillo	17,775	\$4.3MM
Elemental Hardware, Inc.	2350 Santiago Ct	Oxnard	14,993	\$4.1MM

Source: CoStar and CBRE Research, Q2 2025.

Submarket Map



Definitions

Available Sq. Ft.: Space in a building, ready for occupancy; can be occupied or vacant. Availability Rate: Total Available Sq. Ft. divided by the total Building Area. Average Asking Lease Rate: A calculated average that includes net and gross lease rates, weighted by their corresponding available square footage. Building Area: The total floor area sq. ft. of the building, typically taken at the “drip line” of the building. Gross Absorption: All user-sales and lease transactions completed within a specified period, lease activity defined as new leases and expansions, omitting renewals unless publicly marketed, and sale activity omitting only investment sales. Gross Activity: All user-sales and lease transactions completed within a specified period. Gross Lease Rate: Rent typically includes real property taxes, building insurance, and major maintenance. Net Absorption: The change in Occupied Sq. Ft. from one period to the next. Positive absorption is reflected when a lease is signed, which may not coincide with the date of occupancy. Net Lease Rate: Rent excludes one or more of the “net” costs (real property taxes, building insurance, and major maintenance) typically included in a Gross Lease Rate. Occupied Sq. Ft.: Building Area not considered vacant. Vacancy Rate: Total Vacant Sq. Ft. divided by the total Building Area. Vacant Sq. Ft.: Space that is not occupied.

Survey Criteria

Includes all industrial buildings 10,000 sq. ft. and greater in size in Ventura County. Buildings which have begun construction as evidenced by site excavation or foundation work.

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