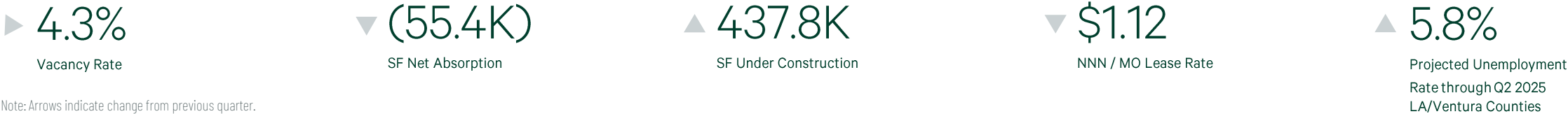


FIGURES | SAN GABRIEL VALLEY INDUSTRIAL | Q2 2025

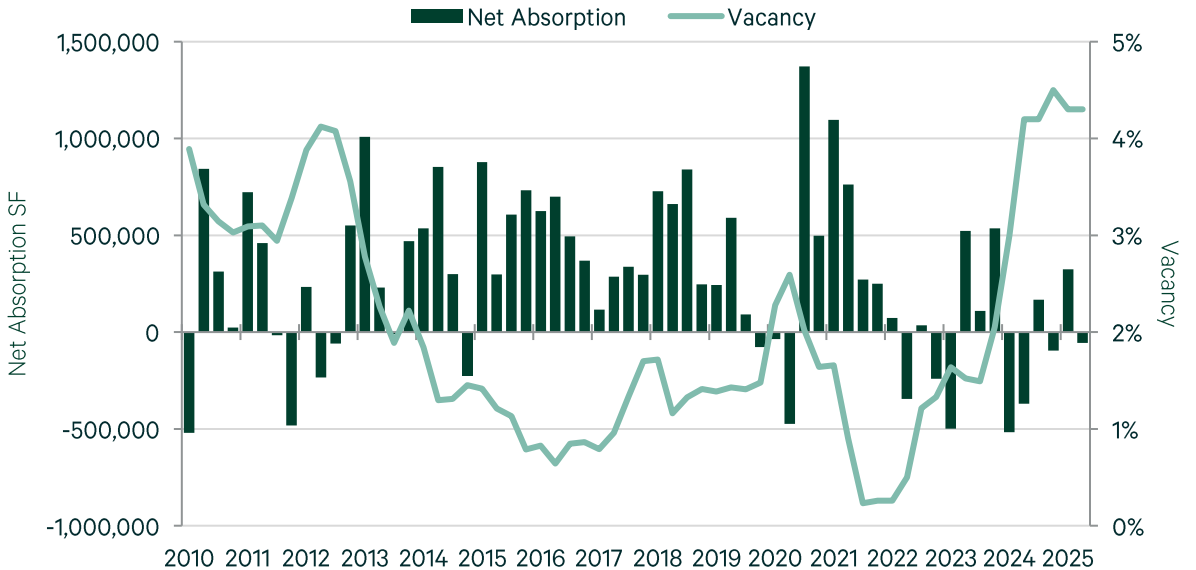
Logistics tenants capitalize on market shift as asking rents continue to decline



MARKET HIGHLIGHTS

- Gross absorption totaled 2.7 million sq. ft. in Q2, but net absorption reported negative at 55,399 sq. ft. as space give-backs slightly outpaced new transactions. The vacancy rate held steady at 4.3%, while total availability rose by 10 basis points to 6.3%.
- Average NNN direct asking rates have dropped by 5.08% from \$1.18 in Q1 2025 to \$1.12 in Q2 2025. Logistics occupiers capitalized on market conditions to lock in long term leases.
- The largest lease of the quarter was IDC Logistics' 260,000 sq. ft. transaction at 19515-19605 E Walnut Dr in Walnut. Additionally, another 3PL company inked a 200,000 sq. ft. lease at 20435 E Business Pkwy in City of Industry.
- The largest sale of the quarter was MSI Computer's acquisition of 18045-18065 Rowland St in City of Industry. The 200,000 sq. ft. building was purchased for \$65.2 million, or \$326.02 per sq. ft. MSI Computer plans to occupy their newly acquired space.

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	Net Absorption Q2	Net Absorption YTD	Avg. Ask NNN	Under Const.	Deliveries
Azusa	168	7,745,814	4.6%	7.4%	14.2%	0	-218,537	-252,270	\$1.08	0	0
City of Industry	1,106	83,270,877	2.4%	3.1%	4.5%	1,778,539	497,144	1,210,049	\$1.29	437,836	0
El Monte	204	9,479,950	1.5%	3.3%	4.7%	65,301	-161,120	-199,351	\$0.93	0	0
Irwindale	259	14,725,836	5.9%	6.5%	8.7%	33,307	-98,458	-74,548	\$1.26	0	129,619
Monrovia/Duarte	187	5,900,369	4.8%	4.8%	6.1%	66,914	33,188	-8,083	\$1.11	0	0
Pomona	434	19,670,425	4.7%	5.6%	7.9%	377,927	-39,995	-70,071	\$0.81	0	0
South El Monte	322	6,993,598	1.8%	2.0%	3.6%	133,855	56,732	-41,624	\$1.01	0	37,186
Baldwin Park	146	4,680,421	8.5%	8.5%	10.2%	68,899	10,220	-54,197	\$0.94	0	0
Walnut	34	642,094	2.1%	2.1%	2.1%	103,906	0	0	\$1.50	0	0
Glendora/San Dimas/La Verne	229	6,203,192	7.0%	7.0%	11.8%	71,106	-134,573	-241,535	\$1.10	0	0
San Gabriel Valley	3,089	159,312,576	3.5%	4.3%	6.3%	2,699,754	-55,399	268,370	\$1.12	437,836	166,805

Source: CBRE Research, Q2 2025.

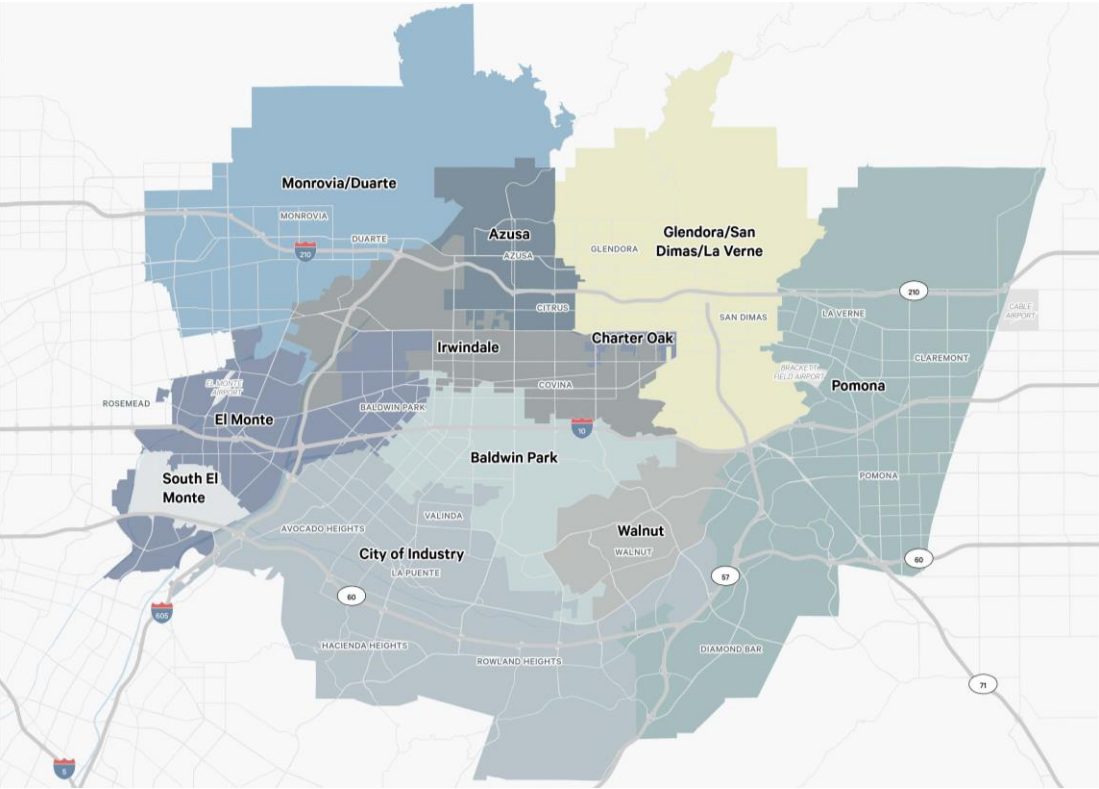
FIGURE 3: Notable Lease Transactions Q2 2025

Tenant	Address	SF Leased	Type
IDC Logistics	19515-19605 E Walnut Dr, Walnut	260,000	New Lease
Confidential 3PL	20435 E Business Pkwy, City of Industry	200,000	New Lease
Global Equator	218 S Turnbull Canyon Rd, City of Industry	191,153	New Lease
Cool Pai Inc.	18669 San Jose Ave, City of Industry	160,000	New Lease
Prime Day	18501 E Arenth Ave, City of Industry	158,500	New Lease
Align	19301 19331 E Walnut Dr, City of Industry	145,800	Renewal

FIGURE 4: Notable Sale Transactions Q2 2025

Buyer	Address	SF Sold	Sale Price
MSI Computer	18045-18065 Rowland St, City of Industry	200,000	\$65.2MM
Yingxin Yang	239 N Unruh Ave, City of Industry	20,074	\$7.9MM
Qigen Wen	1924 Frank Stiles Dr, South El Monte	13,531	\$3.9MM

Submarket Map



Source: CBRE Research, Q2 2025, Location Intelligence.

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 Los Angeles and Ventura counties. Buildings which have begun construction as evidenced by site excavation or foundation work.

Contacts

Wheeler Smith

Research Analyst
+1 213 613 3333
wheeler.smith@cbre.com

David Cannon

Senior Research Analyst
+1 818 502 6700
david.cannon1@cbre.com

Samuel Tufenkian

Senior Research Analyst
+1 213 613 3333
samuel.tufenkian@cbre.com

Rachel Stein

Research Analyst
+1 818 502 6700
rachel.stein@cbre.com

Alex Hall

Research Manager
+1 818 502 6700
alex.hall1@cbre.com

Konrad Knutsen

Director of Research
+1 916 446 8292
konrad.knutsen@cbre.com

Ian Britton

Senior Managing Director
Inland Empire
+1 909 418 2002
ian.britton@cbre.com

Dean Hunt

Executive Managing Director
Greater Los Angeles
+1 818 384 8594
dean.hunt@cbre.com

