MIDQUARTER SNAPSHOT

Industrial Q1 2021 Inland Empire West



ECONOMIC OUTLOOK

MARKET ACTIVITY



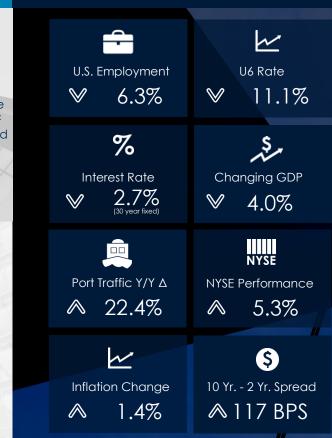
KEY TAKE AWAYS

MARKET

- Vacancy Rate: Fell by 60 BPS since Q4 to 3.1%.
- Net Absorption: Off to a strong start in Q1 totaling over 3M SF.
- Gross Absorption: Has totaled over 4M SF in Q1.
- Industrial Supply: In Q4, 1.9M SF was delivered in the West market. In Q1, there has already been 580K SF delivered. Construction activity continues to expand and currently sits at 11.4M SF.

ECONOMIC OUTLOOK

- GDP: Q4 estimates show a growth rate of 4.0%.
- Employment: The unemployment rate continues to decline, but the employment situation is bleak for millions of Americans as thousands of business are permanently closing due to governmental mandated closures.
- Economic Relief: Congress and the new administration have proposed a \$1.9T stimulus package. Analyst predict some stimulus will be passed in March.
- **Stability:** The completion of the Presidential election will likely add economic stability to the commercial real estate market.



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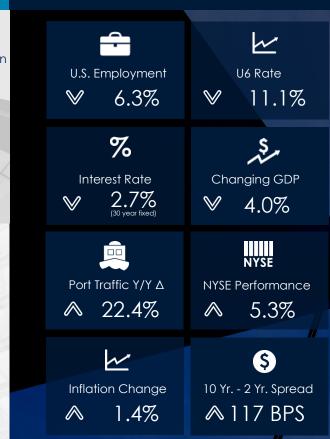
KEY TAKE AWAYS

MARKET

- Vacancy Rate: Declined by 10 BPS from Q4 to 3.5%.
- Net Absorption: Half way through Q1, Net Absorption is nearly 689K SF.
- Sales: Volume in Q1 has totaled more than \$413M. The median sale price PSF was \$175.06.
- Industrial Supply: Over 1M SF was been delivered in Q4. In Q1, 300K SF has been delivered. Construction activity increased to over 10M SF, equating to 4.3% of the total inventory.

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