

**HISTORICAL INDUSTRIAL / FLEX SALES TRANSACTION ANALYSIS**  
**LOS ANGELES COUNTY TOTALS**

TOTAL SALES TRANSACTIONS										
Bldg. SF	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1-19,999 SF	518	537	657	660	766	659	797	726	557	336
20,000-49,999 SF	193	192	253	302	318	289	265	228	135	94
50,000-99,999 SF	58	64	76	93	142	128	115	85	67	36
100,000 + SF	42	41	63	89	86	93	70	66	34	23
<b>Totals</b>	<b>811</b>	<b>834</b>	<b>1049</b>	<b>1144</b>	<b>1312</b>	<b>1169</b>	<b>1247</b>	<b>1105</b>	<b>793</b>	<b>489</b>

TOTAL TRANSACTION DOLLAR VALUE (\$1,000's)										
Bldg. SF	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1-19,999 SF	\$326,198	\$364,746	\$501,499	\$558,300	\$769,057	\$811,529	\$1,091,945	\$881,959	\$718,808	\$331,974
20,000-49,999 SF	\$335,809	\$322,407	\$456,346	\$654,562	\$763,546	\$803,420	\$882,059	\$742,223	\$447,237	\$239,354
50,000-99,999 SF	\$199,092	\$218,538	\$257,189	\$362,907	\$620,258	\$688,063	\$754,617	\$554,544	\$425,023	\$153,409
100,000 + SF	\$309,873	\$415,817	\$626,532	\$1,086,719	\$911,103	\$1,268,596	\$1,179,203	\$1,062,440	\$752,290	\$173,142
<b>Totals</b>	<b>\$1,170,972</b>	<b>\$1,321,508</b>	<b>\$1,841,566</b>	<b>\$2,662,488</b>	<b>\$3,063,964</b>	<b>\$3,571,608</b>	<b>\$3,907,824</b>	<b>\$3,241,166</b>	<b>\$2,343,358</b>	<b>\$897,879</b>

TOTAL SQUARE FEET SOLD										
Bldg. SF	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1-19,999 SF	4,818,696	5,072,469	6,600,023	6,302,896	7,365,089	6,907,401	7,333,264	5,842,841	4,531,236	2,908,546
20,000-49,999 SF	6,013,990	5,810,060	7,546,583	9,313,035	9,696,866	8,843,303	8,131,228	6,742,464	4,224,144	3,015,127
50,000-99,999 SF	3,938,340	4,302,660	5,090,488	6,287,412	9,804,415	8,872,563	8,322,824	5,543,764	4,578,430	2,364,269
100,000 + SF	7,490,843	8,944,091	11,870,791	18,558,976	17,283,154	17,138,022	15,655,926	14,967,211	8,350,837	5,040,883
<b>Totals</b>	<b>22,261,869</b>	<b>24,129,280</b>	<b>31,107,885</b>	<b>40,462,319</b>	<b>44,149,524</b>	<b>41,761,289</b>	<b>39,443,242</b>	<b>33,096,280</b>	<b>21,684,647</b>	<b>13,328,825</b>

AVERAGE PRICE / SF										
Bldg. SF	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1-19,999 SF	\$69.98	\$75.90	\$79.57	\$92.30	\$109.52	\$126.69	\$162.75	\$181.04	\$177.03	\$141.98
20,000-49,999 SF	\$58.33	\$61.44	\$66.36	\$75.15	\$83.27	\$98.43	\$120.77	\$132.68	\$125.41	\$99.91
50,000-99,999 SF	\$53.86	\$59.52	\$57.81	\$62.52	\$70.87	\$86.45	\$106.52	\$113.88	\$109.79	\$76.08
100,000 + SF	\$56.31	\$55.04	\$57.11	\$61.99	\$62.84	\$86.67	\$105.93	\$111.71	\$114.47	\$66.98
<b>Averages</b>	<b>\$59.69</b>	<b>\$62.11</b>	<b>\$64.39</b>	<b>\$69.89</b>	<b>\$77.68</b>	<b>\$96.13</b>	<b>\$121.19</b>	<b>\$130.69</b>	<b>\$129.64</b>	<b>\$96.18</b>

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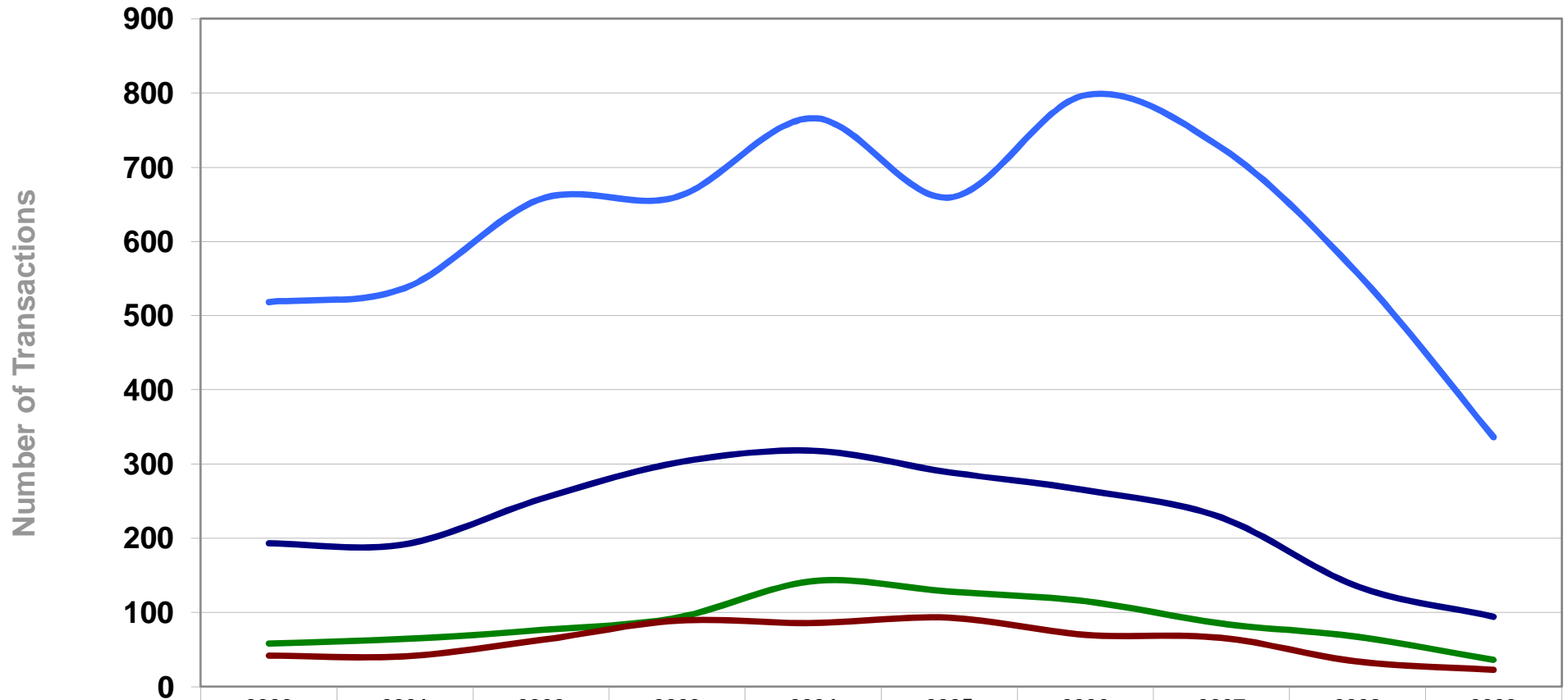
MEDIAN PRICE / SQUARE FOOT										
Bldg. SF	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1-19,999 SF	\$66.39	\$72.63	\$78.95	\$88.83	\$109.80	\$125.00	\$160.00	\$178.13	\$171.10	\$140.50
20,000-49,999 SF	\$54.57	\$60.67	\$63.65	\$70.01	\$80.00	\$94.84	\$117.36	\$130.00	\$128.21	\$92.45
50,000-99,999 SF	\$53.48	\$55.81	\$58.79	\$59.87	\$69.47	\$80.41	\$102.29	\$113.78	\$103.99	\$79.25
100,000 + SF	\$51.32	\$52.62	\$45.69	\$53.03	\$64.81	\$72.96	\$91.87	\$103.57	\$110.64	\$69.28
<b>Median Average</b>	<b>\$61.44</b>	<b>\$66.32</b>	<b>\$71.58</b>	<b>\$79.28</b>	<b>\$92.40</b>	<b>\$108.49</b>	<b>\$140.00</b>	<b>\$154.14</b>	<b>\$154.61</b>	<b>\$123.36</b>

MEDIAN \$ PSF ANNUAL INCREASE										
Bldg. SF	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1-19,999 SF	0.7%	9.4%	8.7%	12.5%	23.6%	13.8%	28.0%	11.3%	-3.9%	-17.9%
20,000-49,999 SF	8.3%	11.2%	4.9%	10.0%	14.3%	18.6%	23.7%	10.8%	-1.4%	-27.9%
50,000-99,999 SF	18.3%	4.4%	5.3%	1.8%	16.0%	15.7%	27.2%	11.2%	-8.6%	-23.8%
100,000 + SF	27.9%	2.5%	-13.2%	16.1%	22.2%	12.6%	25.9%	12.7%	6.8%	-37.4%
<b>Totals</b>	<b>5.1%</b>	<b>7.9%</b>	<b>7.9%</b>	<b>10.8%</b>	<b>16.5%</b>	<b>17.4%</b>	<b>29.0%</b>	<b>10.1%</b>	<b>0.3%</b>	<b>-20.2%</b>

AVERAGE CAPITALIZATION RATE										
Bldg. SF	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1-19,999 SF	8.4%	8.5%	8.3%	6.9%	6.4%	5.9%	5.6%	5.7%	6.1%	6.9%
20,000-49,999 SF	9.4%	8.6%	8.4%	7.3%	7.2%	6.2%	6.0%	5.9%	6.1%	8.0%
50,000-99,999 SF	9.5%	9.0%	8.2%	8.5%	7.7%	6.0%	6.1%	6.4%	6.0%	7.0%
100,000 + SF	9.5%	9.1%	8.7%	7.9%	7.6%	6.5%	6.9%	6.4%	6.8%	9.6%
<b>Totals</b>	<b>9.3%</b>	<b>8.9%</b>	<b>8.6%</b>	<b>7.8%</b>	<b>7.5%</b>	<b>6.2%</b>	<b>6.3%</b>	<b>6.3%</b>	<b>6.4%</b>	<b>8.5%</b>

The following information has been obtained from sources deemed reliable. While we do not doubt its accuracy, we make no warranty or representation about it. This report contains verified arms-length transactions, but excludes all portfolio sales.

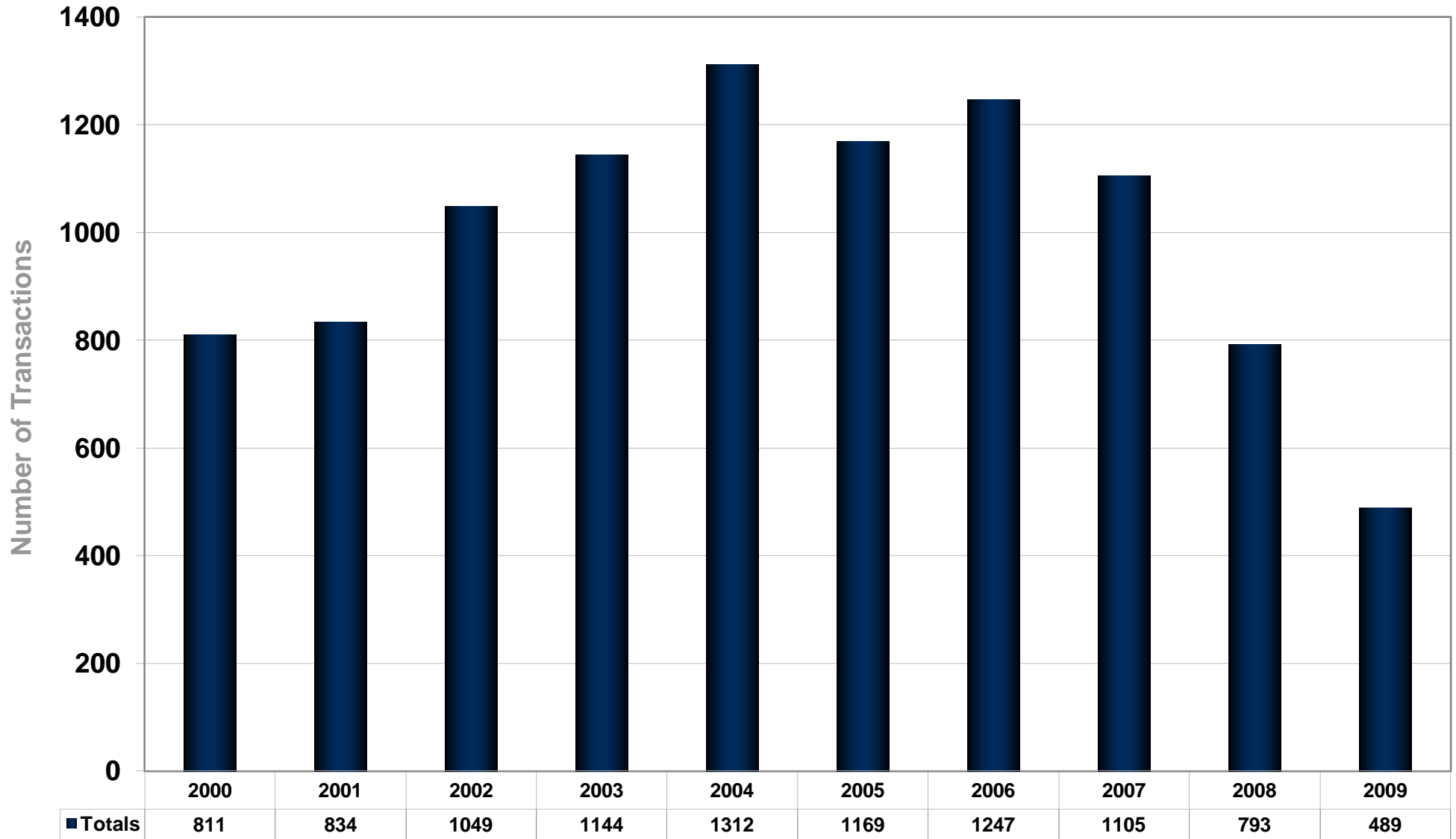
## Los Angeles County Industrial Market Total Number of Sales Transactions



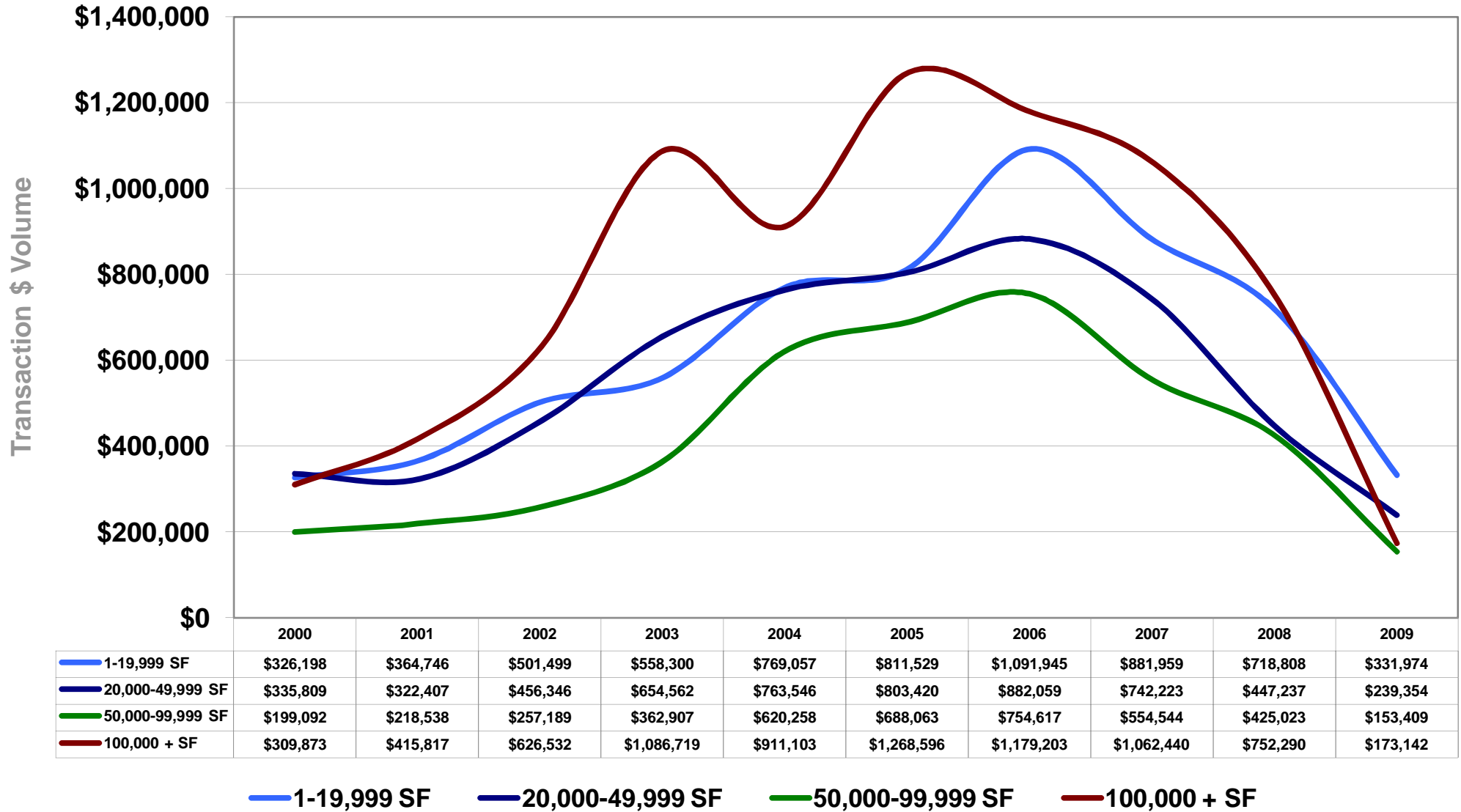
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— 1-19,999 SF    
 — 20,000-49,999 SF    
 — 50,000-99,999 SF    
 — 100,000 + SF

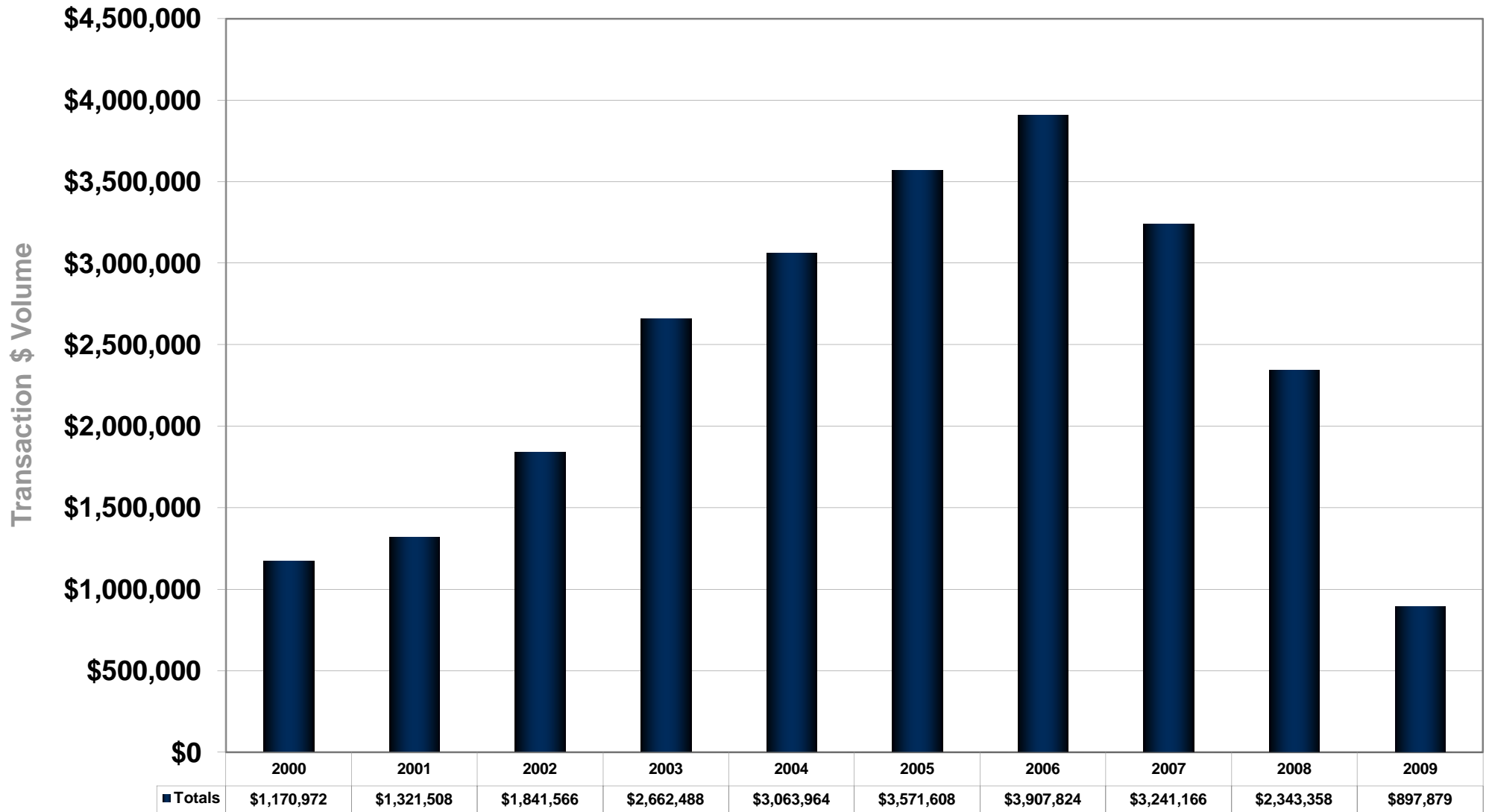
## Los Angeles County Industrial Market Total Number of Sales Transactions



## Los Angeles County Industrial Market Total Sales Transaction Dollar Volume (In \$1,000)

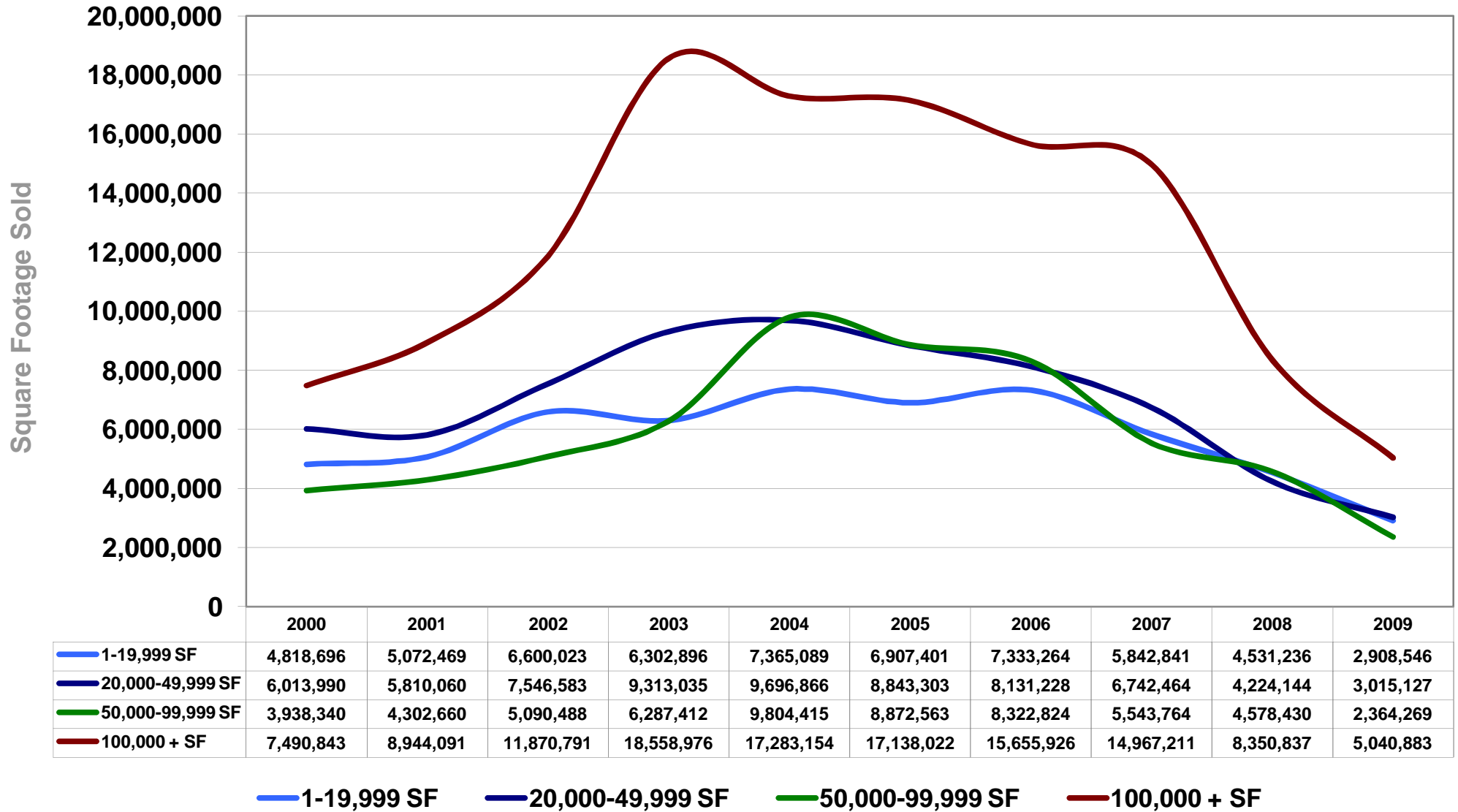


## Los Angeles County Industrial Market Total Sales Transaction Dollar Volume (In \$1,000)



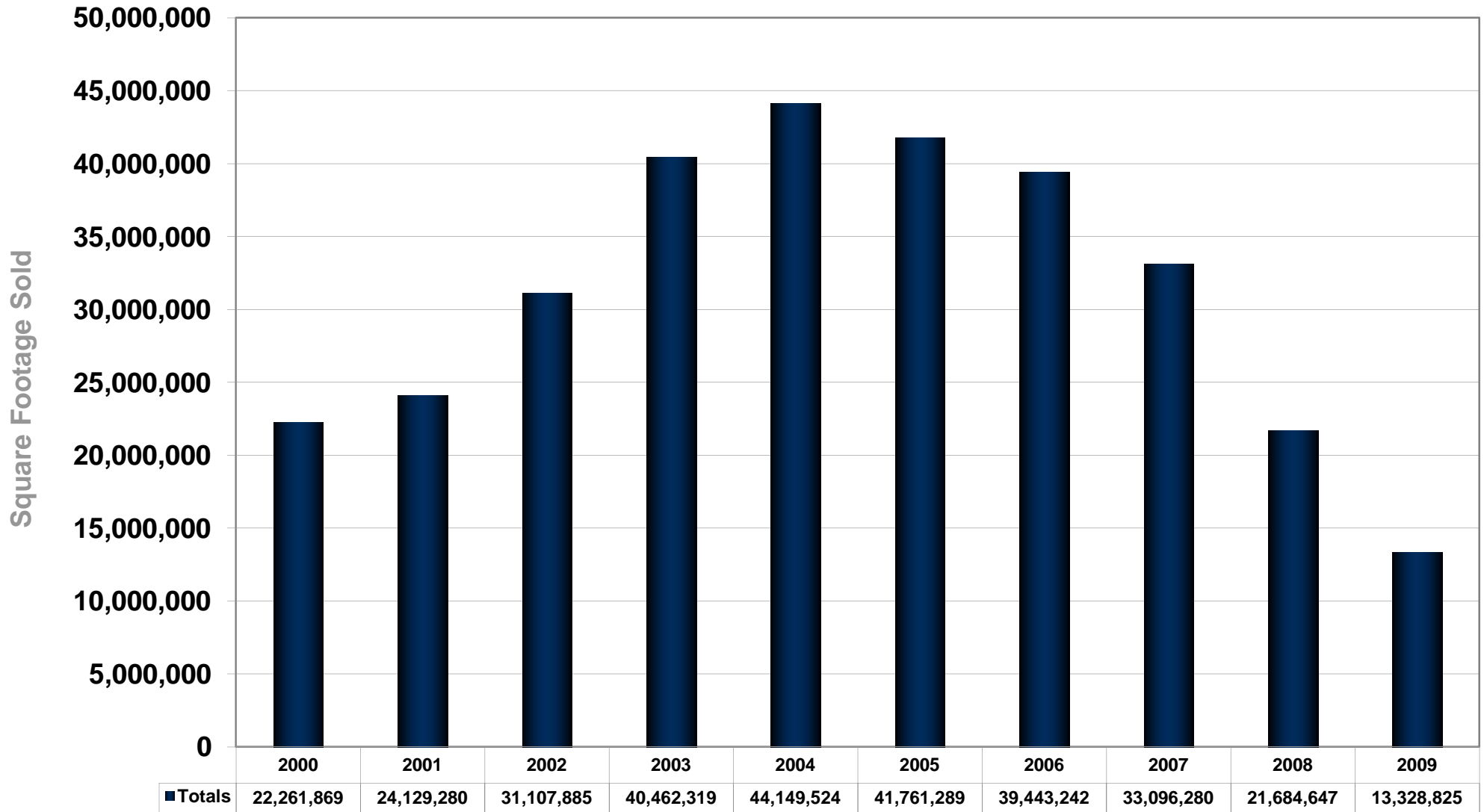
Transaction \$ Chart (2)

# Los Angeles County Industrial Market Total Square Footage Sold

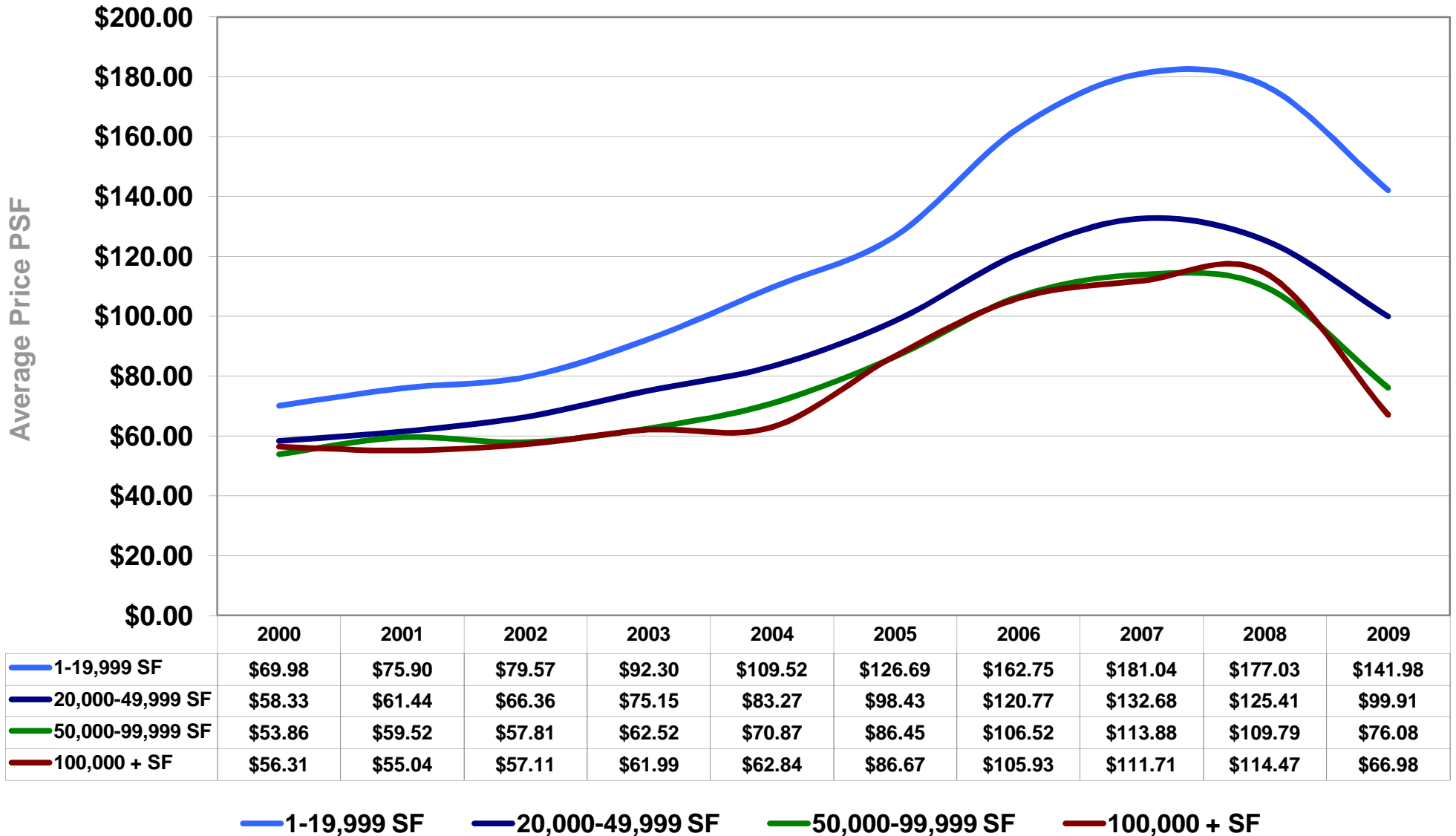


SF Sold Chart

## Los Angeles County Industrial Market Total Square Footage Sold

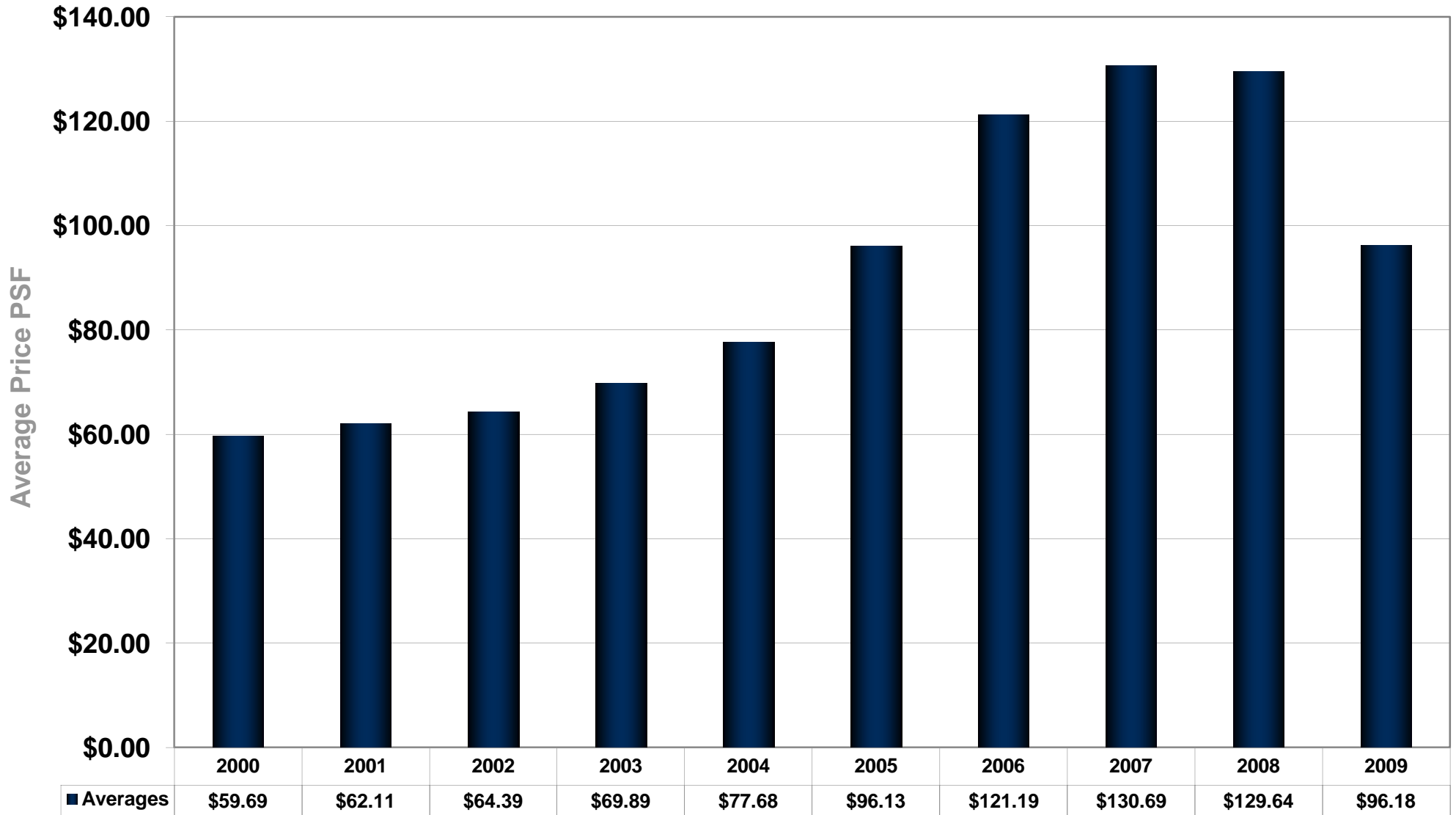


## Los Angeles County Industrial Market Average Sales Price / Square Foot

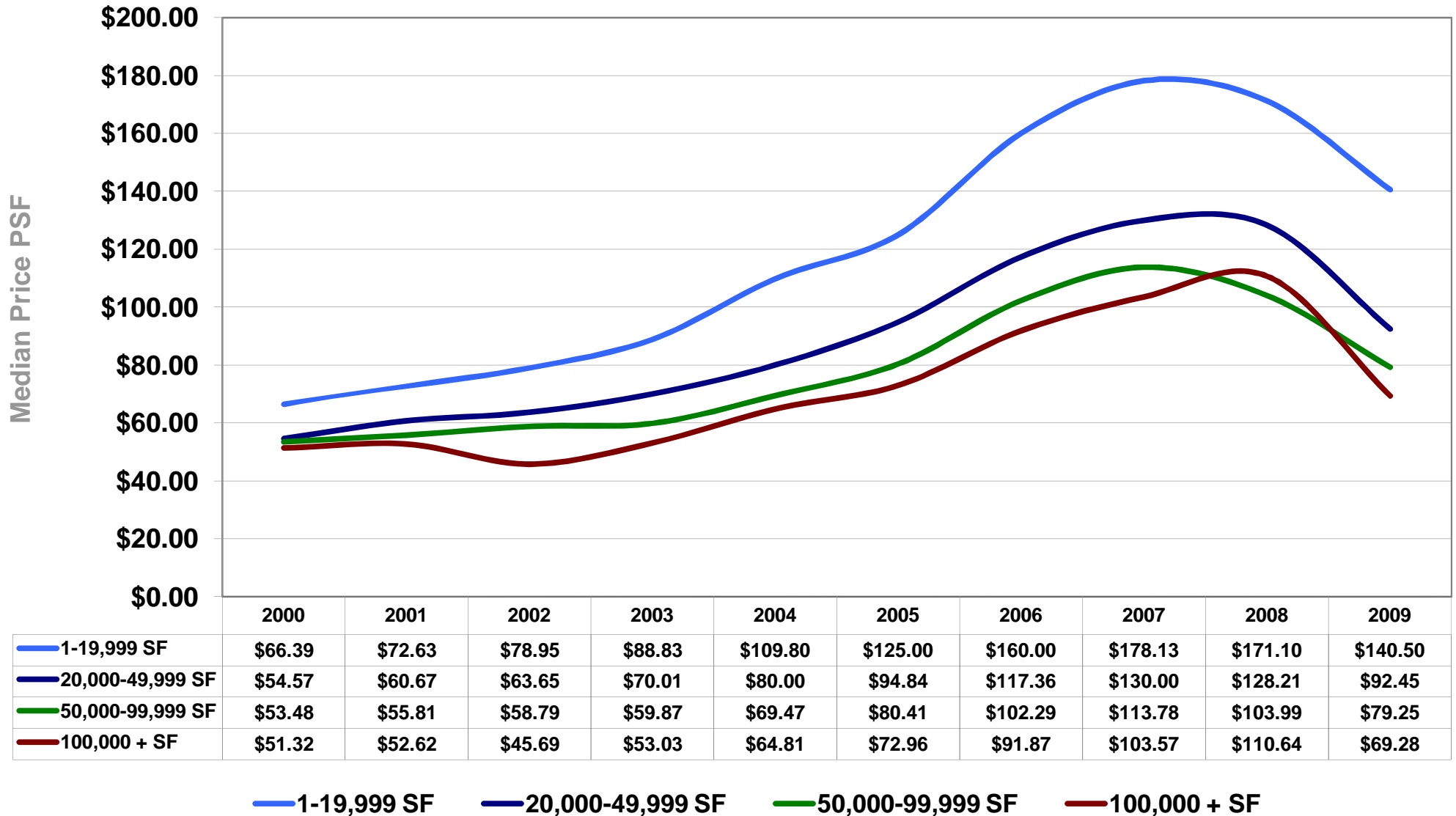


Average Price per SF

## Los Angeles County Industrial Market Average Sales Price / Square Foot

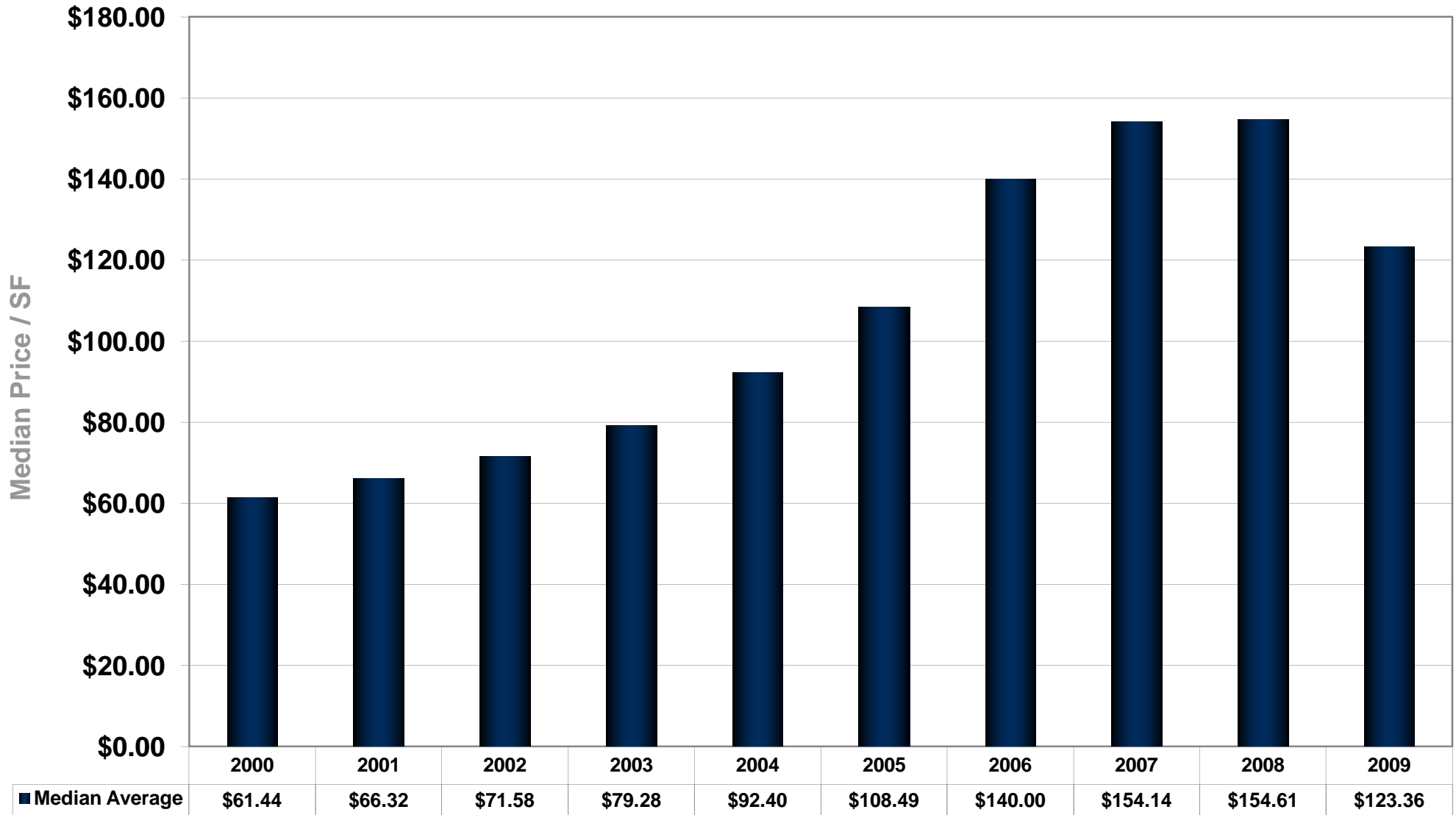


## Los Angeles County Industrial Market Median Sales Price / Square Foot

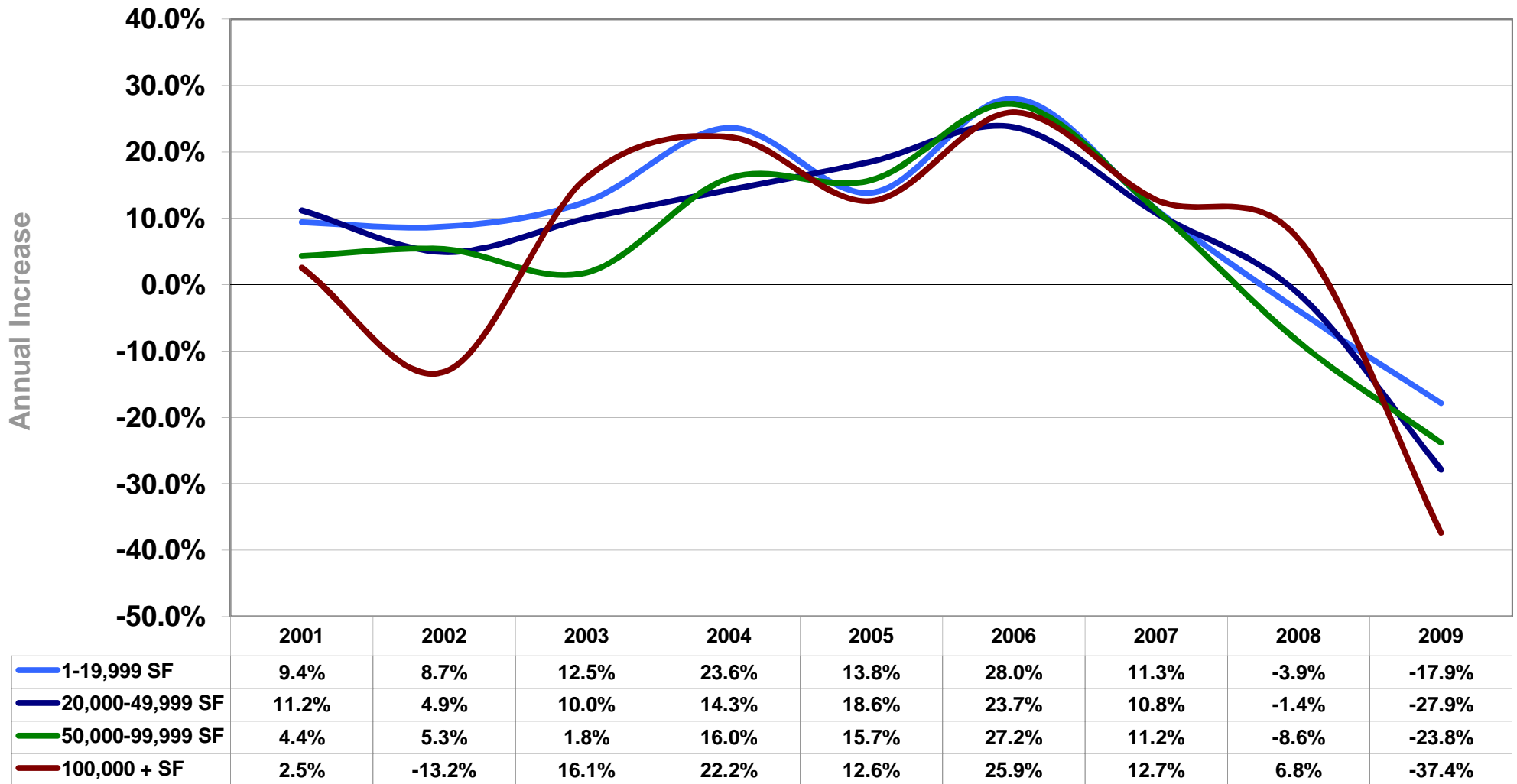


Median Price per SF

## Los Angeles County Industrial Market Median Sales Price / Square Foot



## Los Angeles County Industrial Market Median Price PSF Annual Increase



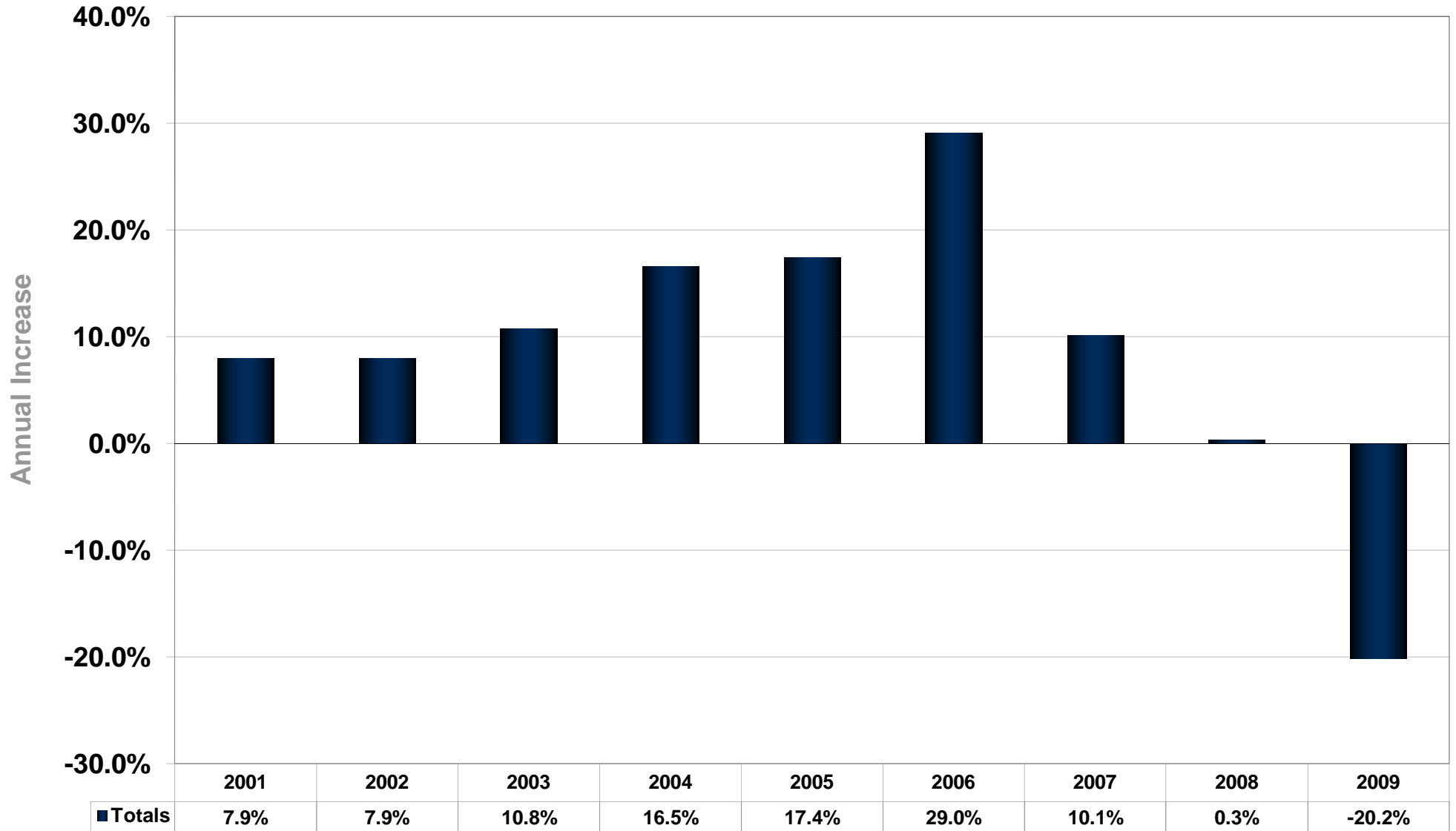
— 1-19,999 SF

— 20,000-49,999 SF

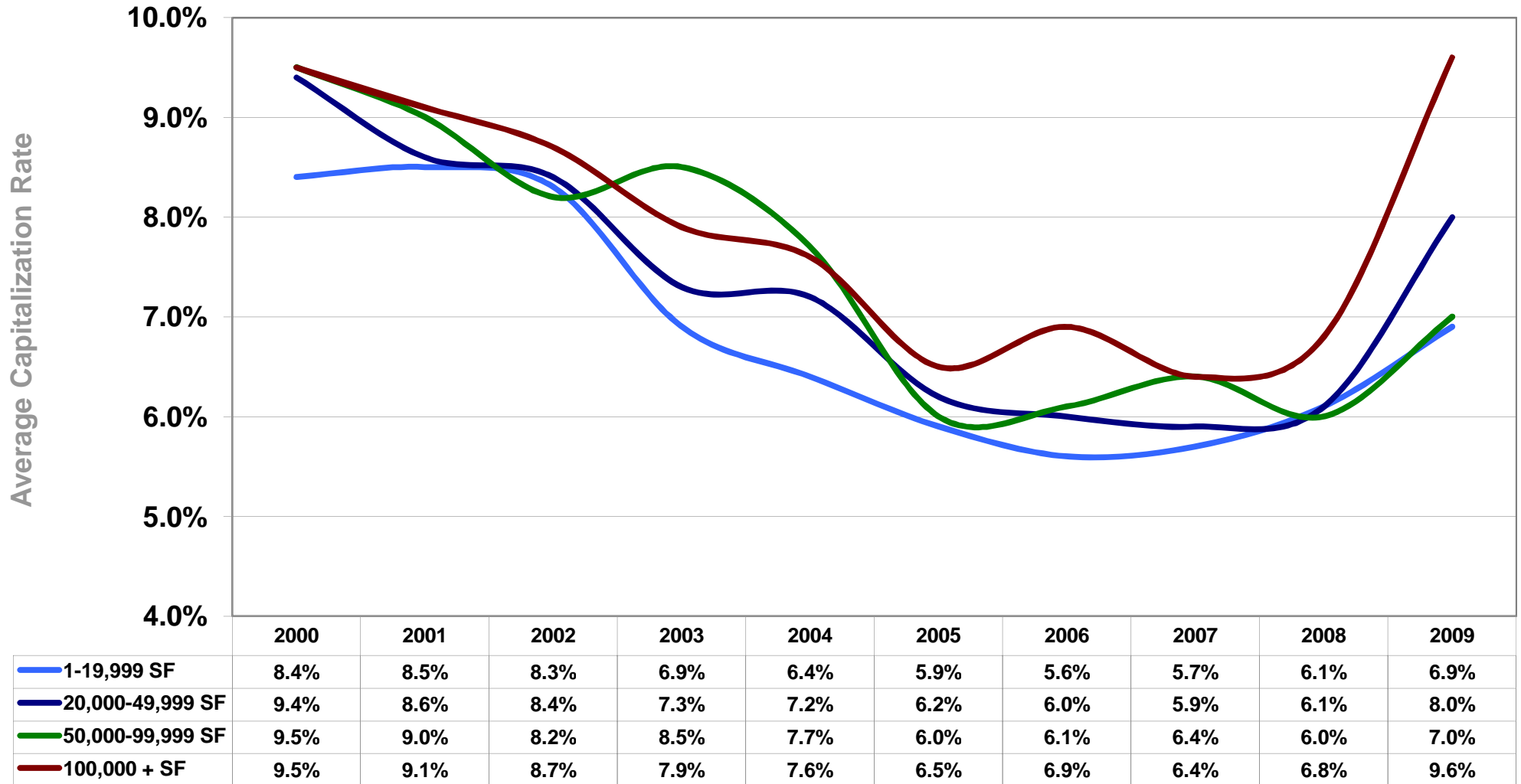
— 50,000-99,999 SF

— 100,000 + SF

## Los Angeles County Industrial Market Median Price PSF Annual Increase



## Los Angeles County Industrial Market Average Capitalization Rate



— 1-19,999 SF    
 — 20,000-49,999 SF    
 — 50,000-99,999 SF    
 — 100,000 + SF

## Los Angeles County Industrial Market Average Capitalization Rate

