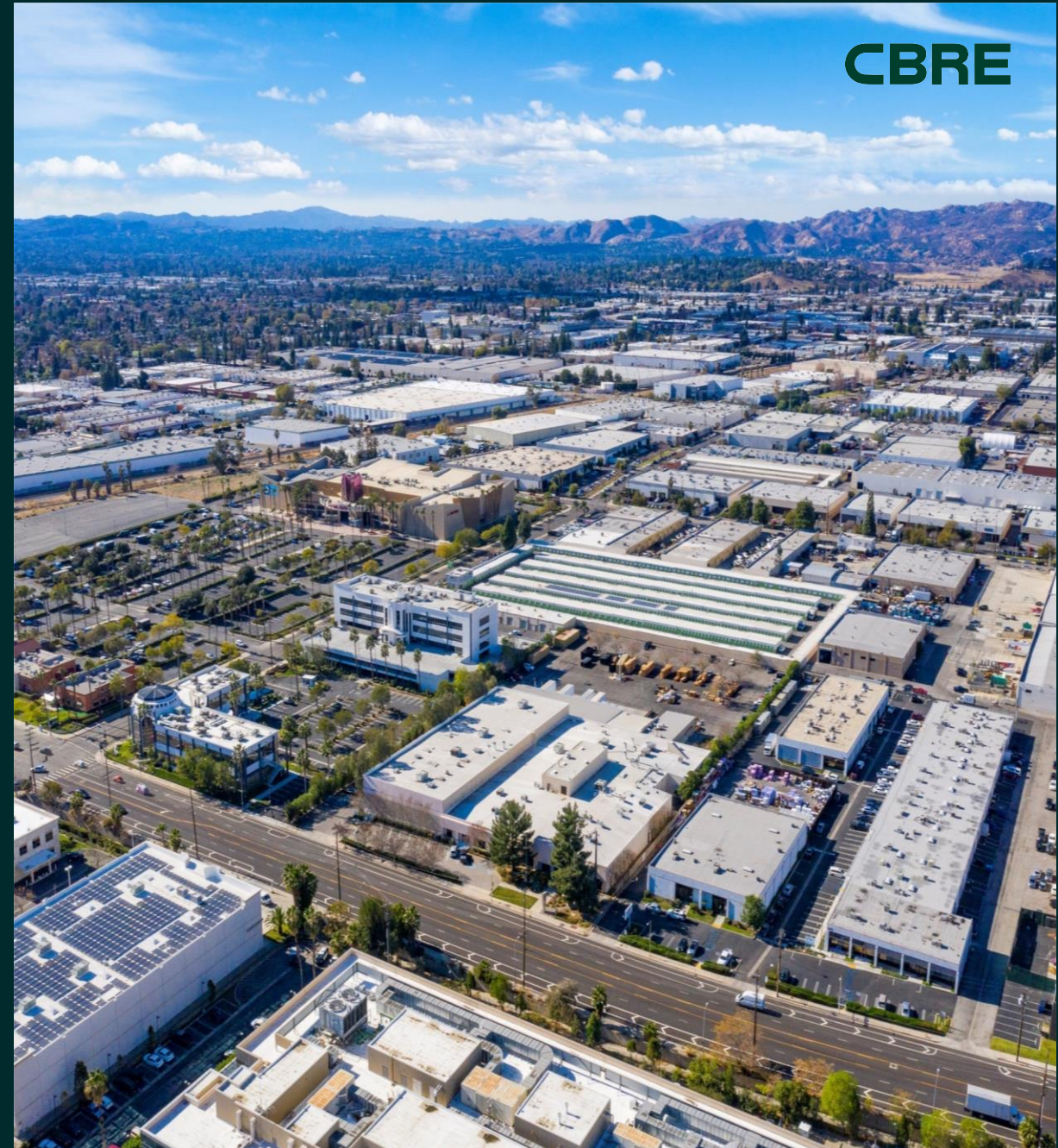


Submarket Report | Q3 2025

# Greater San Fernando Valley Industrial Figures

REPORT

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FIGURES | GREATER SAN FERNANDO VALLEY | Q3 2025

# Asking rates hold as new availabilities come online.

▲ 3.4%  
Vacancy Rate

▼ (800K)  
SF Net Absorption

▲ 4.1M  
SF Under Construction

▲ \$1.42  
NNN/ MO Average Asking Rate

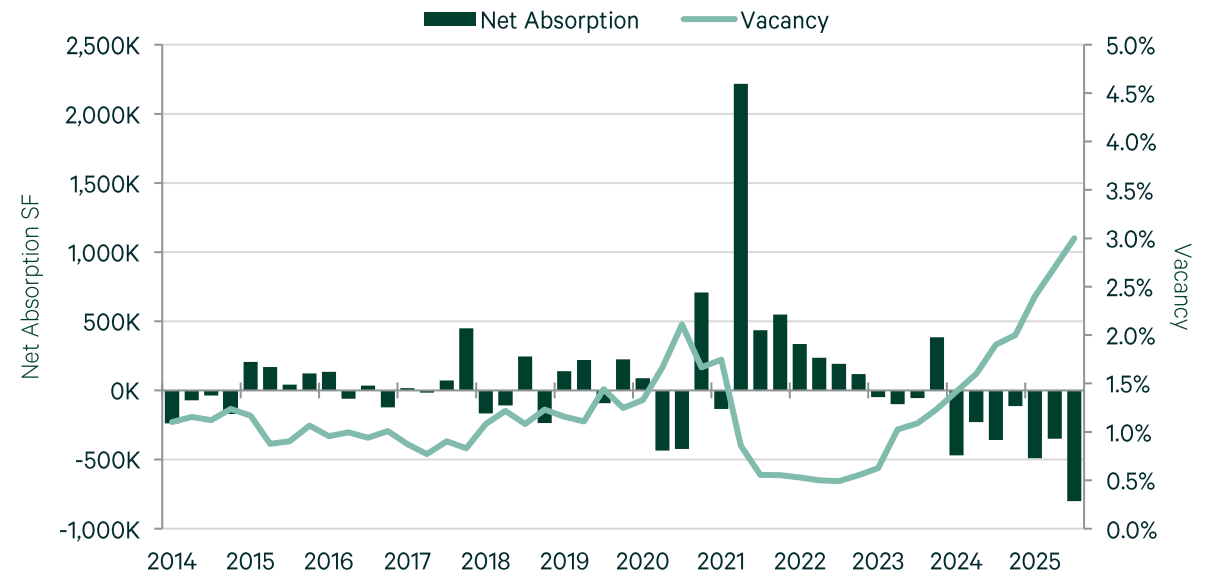
▶ 5.8%  
Projected Unemployment  
Rate through Q2 2025  
LA/Ventura Counties

Note: Arrows indicate change from previous quarter.

## MARKET HIGHLIGHTS

- Average direct asking rates incrementally increased quarter-over-quarter (QoQ) by 0.7%, but are down by 4.1% year-over-year (YoY).
- The total vacancy rate increased by 50 basis points QoQ to 3.4%, driven by the 930,000 sq. ft. vacancy of the former Rite Aid Distribution Center in Palmdale. Total availability increased by 70 basis points QoQ to 5.6% in Q3.
- Manufacturing and media occupiers were especially active in the leasing market. Baxalta renewed for 116,695 sq. ft. in 15945 Strathern St in Van Nuys, and Clair Global leased 71,547 sq. ft. in Sun Valley.
- Top sales of the quarter featured AltaWest Partners and OlivePoint Capital buying a 4-property, 104,795 sq. ft. industrial campus on E Graham Pl in Burbank for \$29.0 million, or \$276.73 per sq. ft.
- Transportation and warehousing employment in L.A. County ended Q3 with 207,000 employees, unchanged YoY but up 6.1% over the past five years. Total manufacturing employment decreased by 3.6% YoY and by 3.8% over the past five years. Motion picture and sound recording employment grew by 1.5% YoY and up 22.3% from COVID lows five years ago.

FIGURE 1: Vacancy & Net Absorption Trend



Source: CBRE Research, Q3 2025.

FIGURE 2: Submarket Statistics

	Bldg. Count	NRA	Direct Vacancy Rate	Overall Vacancy Rate	Overall Availability Rate	Gross Activity	Gross Absorption	Net Absorption Q3	Avg. Asking Rate (NNN)	Under Const.	Deliveries
Arleta/Tujunga	386	12,279,861	2.7%	3.2%	6.7%	228,286	213,282	24,679	\$1.59	0	0
Burbank	381	14,334,625	2.5%	2.8%	3.8%	77,177	77,177	52,531	\$1.76	0	0
Glendale	555	17,565,366	1.3%	1.3%	2.3%	31,231	31,231	-24,242	\$1.10	0	0
North Hollywood	480	13,980,239	2.6%	2.6%	4.2%	65,211	32,900	1,287	\$1.47	0	0
Pacoima	126	5,149,558	0.2%	0.7%	3.3%	18,240	18,240	-16,344	\$1.29	0	0
Pasadena	106	3,513,135	2.4%	2.4%	2.5%	17,965	17,965	17,967	\$1.41	0	0
San Fernando	149	5,276,765	5.7%	5.9%	9.6%	34,204	34,204	-131,284	\$1.33	0	0
Sun Valley/Sunland	6	228,467	0.0%	0.0%	0.0%	0	0	0	N/A	0	0
Sylmar	157	7,514,716	3.7%	3.9%	5.6%	88,514	88,514	55,090	\$1.57	490,000	0
<b>East SFV</b>	<b>2,346</b>	<b>79,842,732</b>	<b>2.4%</b>	<b>2.6%</b>	<b>4.4%</b>	<b>560,828</b>	<b>513,513</b>	<b>-20,316</b>	<b>\$1.50</b>	<b>490,000</b>	<b>0</b>
Agoura Hills	25	711,349	1.6%	1.6%	4.5%	0	0	-1,121	\$1.51	0	0
Calabasas	30	1,403,867	0.1%	5.2%	11.4%	0	0	0	\$1.66	0	0
Canoga Park	205	5,344,017	1.9%	1.9%	2.3%	30,541	30,541	31,060	\$1.27	0	0
Chatsworth	607	22,275,191	3.4%	3.8%	7.0%	211,173	211,173	-97,402	\$1.33	0	0
Granada Hills	2	43,598	0.0%	0.0%	0.0%	0	0	0	N/A	0	0
Mission Hills	4	126,781	0.0%	0.0%	0.0%	0	0	0	N/A	0	0
Northridge	136	3,521,314	4.2%	4.2%	4.2%	38,166	38,166	27,376	\$1.23	0	0
Panorama City	67	2,452,062	2.4%	2.4%	4.3%	0	0	-52,801	\$1.52	0	0
Reseda	20	439,927	0.0%	0.0%	5.2%	0	0	0	N/A	0	0
Sepulveda	27	944,878	1.5%	1.5%	2.9%	0	0	0	\$1.26	0	0
Sherman Oaks	2	38,817	0.0%	0.0%	0.0%	0	0	0	N/A	0	0
Tarzana	19	465,121	1.3%	1.3%	1.3%	12,120	12,120	12,120	\$1.75	0	0
Van Nuys	531	18,482,523	1.9%	2.3%	3.0%	317,800	137,016	20,649	\$1.31	0	91,950
Woodland Hills	54	2,314,791	2.7%	3.5%	4.2%	0	0	-2,154	\$1.75	0	0
<b>West SFV</b>	<b>1,729</b>	<b>58,564,236</b>	<b>2.6%</b>	<b>3.0%</b>	<b>4.8%</b>	<b>609,800</b>	<b>429,016</b>	<b>-62,273</b>	<b>\$1.36</b>	<b>0</b>	<b>91,950</b>
Canyon Country	20	576,309	0.0%	0.0%	2.0%	0	0	0	N/A	0	0
Castaic	2	96,253	0.0%	0.0%	0.0%	0	0	0	N/A	0	0
Santa Clarita	54	4,305,547	2.4%	7.5%	7.5%	0	0	174,000	\$1.10	430,407	174,000
Valencia	468	20,597,954	2.9%	3.0%	9.0%	209,169	122,240	-98,207	\$1.40	0	126,607
<b>Santa Clarita Valley</b>	<b>544</b>	<b>25,576,063</b>	<b>2.7%</b>	<b>3.7%</b>	<b>8.6%</b>	<b>209,169</b>	<b>122,240</b>	<b>75,793</b>	<b>\$1.38</b>	<b>430,407</b>	<b>300,607</b>
Lancaster	76	3,909,799	24.4%	24.8%	25.8%	0	0	-926,860	\$1.13	2,164,134	0
Palmdale	50	3,552,808	1.1%	1.7%	1.7%	135,993	135,993	133,336	\$1.00	1,000,000	0
<b>Antelope Valley</b>	<b>126</b>	<b>7,462,607</b>	<b>13.3%</b>	<b>13.8%</b>	<b>14.3%</b>	<b>135,993</b>	<b>135,993</b>	<b>-793,524</b>	<b>\$1.06</b>	<b>3,164,134</b>	<b>0</b>
<b>Greater SFV</b>	<b>4,745</b>	<b>171,445,638</b>	<b>3.0%</b>	<b>3.4%</b>	<b>5.6%</b>	<b>1,484,812</b>	<b>1,200,762</b>	<b>-800,320</b>	<b>\$1.42</b>	<b>4,084,541</b>	<b>392,557</b>

Source: CBRE Research, Q3 2025.

FIGURE 3: Notable Lease Transactions Q3 2025

Tenant	Address	District	SF Leased	Type
Baxalta	15945 Strathern St	Van Nuys	118,719	Renewal
Confidential Tenant	40347 Legacy Ln	Palmdale	99,853	New Lease
Confidential Tenant	16620 Stagg St	Van Nuys	79,744	New Lease
Clair Global Group	8430 Tujunga Ave	Sun Valley	71,547	New Lease
Confidential Tenant	29003 Sherman	Valencia	68,123	Renewal

Source: CBRE Research, Q3 2025.

FIGURE 4: Notable Sale Transactions Q3 2025

Buyer	Address	District	SF Sold	Sale Price
Olive Point Capital	100-104 E Graham Pl (4-Property Portfolio)	Burbank	104,798	\$29.0MM
Captiva Partners	6-Property Portfolio	Calabasas	106,852	\$26.5MM
Bolour	10220 Norris Ave	Pacoima	60,000	\$13.2MM
Excalibur Movers	14558 Keswick	Van Nuys	21,152	\$7.1MM
Atp Deering Holdings LLC	9160 Deering Ave	Chatsworth	19,600	\$5.3MM

Source: CBRE Research, Q3 2025.

