

FIGURES | VENTURA INDUSTRIAL | Q2 2026

Asking rates and vacancy remain stable

▶ 4.2%

Vacancy Rate

▲ 13,187

SF Net Absorption

▶ 0

SF Construction Delivered

▶ 737,730

SF Under Construction

▲ \$1.21

NNN/MTH Direct Lease Rate

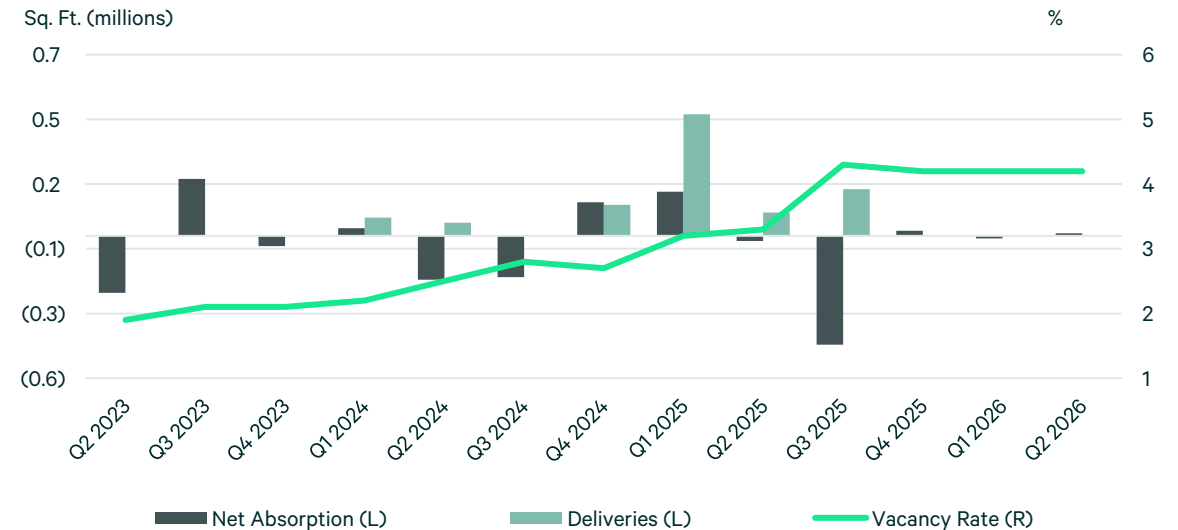
Note: Arrows indicate change from previous quarter.

Market Overview

Vacancy held roughly flat at 4.2% in Q2 2026, easing approximately 2 basis points quarter-over-quarter (QoQ), but up 86 basis points year-over-year (YoY). Direct asking rents rose to \$1.21 per sq. ft., up 1.9% QoQ, and only down 2.2% from Q2 2025. This was the first quarterly increase after four consecutive declines, Asking rates in Los Angeles, by comparison, have decreased by 7.0% YoY and 2.5% QoQ to \$1.19.

Net absorption turned positive at 13,000 sq. ft. in Q2 2026, a reversal from negative 6,000 sq. ft. in Q1 2026 and negative 13,000 sq. ft. a year earlier. The availability rate edged up to 6.4% in Q2 2026, rising approximately 6 basis points from Q1 2026 and 61 basis points year-over-year; direct availability stood at 5.7% and sublease availability at 0.8%. Over the last three years, the overall availability rate has climbed 3.6 percentage points from 2.8% in Q2 2023. Approximately 1.0 million sq. ft. delivered over the trailing twelve quarters, with 2024 and 2025 accounting for the bulk of new inventory.

Figure 1: Historical Net Absorption, Deliveries, and Vacancy



Source: CBRE Research, Q2 2026

Top Deals

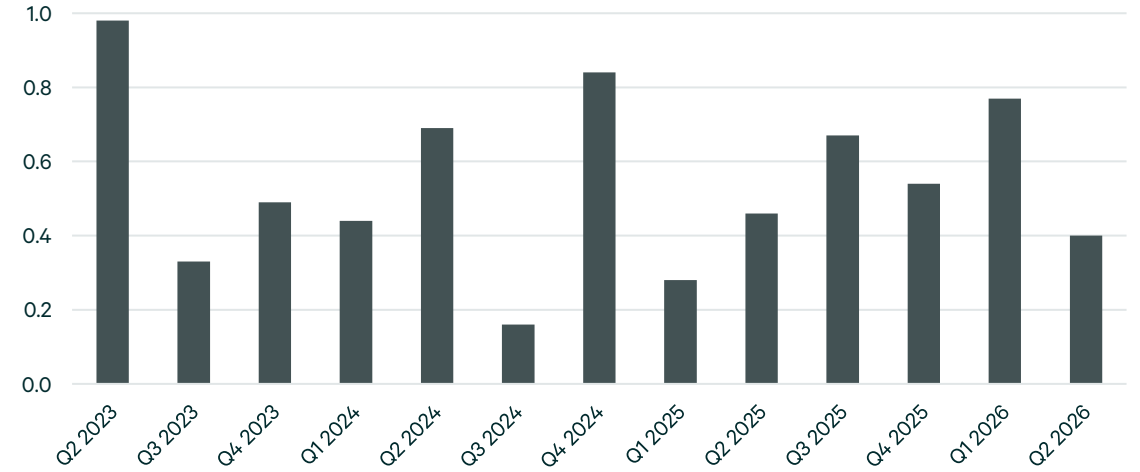
Top transactions include Guitar Center’s sale-leaseback of 5775-5785 Lindero Canyon Rd to Arise investments, Oak Park Investments, and Nelnet. The 2 properties totaling 107,400 sq. ft. property sold for \$19.3 million, or \$179.72 per sq. ft. In Oxnard, plastic packaging manufacturer Plascene purchased the 47,000 SF property at 1000-1020 Del Norte Blvd for \$12.2 million, or \$260.51 per sq. ft.

Aside from Guitar Center’s renewal in the same space at Lindero Canyon, other top leases include APA industries taking 46,000 sq. ft. at 2280 Ward Ave in Simi Valley, and an undisclosed occupier taking 6050 King Dr in Ventura.

Workforce

Industrial-using employment in Ventura County has been roughly the same year-over-year, per the CA State EDD. Manufacturing employment in May was recorded as 26,9000 workers, which was a 1.1% decrease YoY. The Transportation, Warehousing, and Utilities sector stood at 8,800 workers, which indicated a 1.1% increase YoY. The unemployment rate in Ventura dropped by 90 bps QoQ from 4.8% in February.

Figure 2: Leasing Activity Trend
Sq. Ft. millions



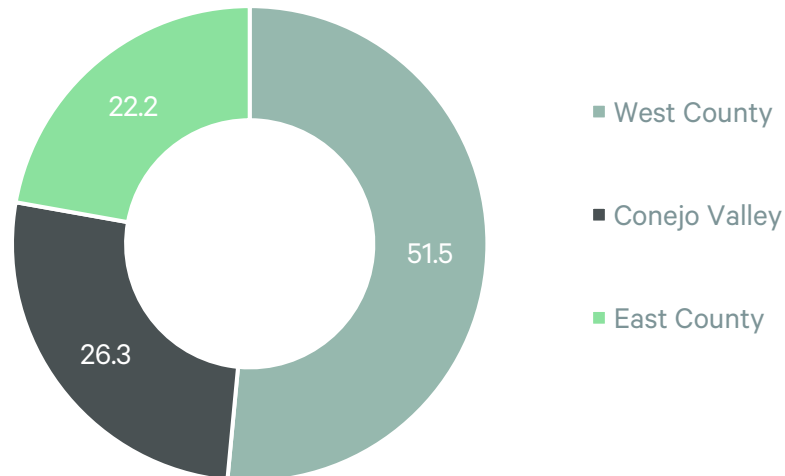
Source: CBRE Research, Q2 2026

Figure 3: Key Lease Transactions

Tenant	Sq. Ft. Leased	Transaction Type	Address	Submarket
Guitar Center	89,000	Renewal	5775 Lindero Canyon Rd, Westlake Village	Conejo Valley
APA Industries	46,000	New Lease	2280 Ward Ave, Simi Valley	East County
Manufacturing Tenant	35,000	New Lease	6050 King Dr, Ventura	West County
Stephen Prange	35,000	New Lease	1100 Graves Ave, Oxnard	West County
Greeno Products	31,000	New Lease	163 Cochran St, Simi Valley	East County
Rancho San Diego	31,000	New Lease	3101 Camino Del Sol, Oxnard	West County
Meissner	21,000	New Lease	4117-4127 Tesoro, Camarillo	West County

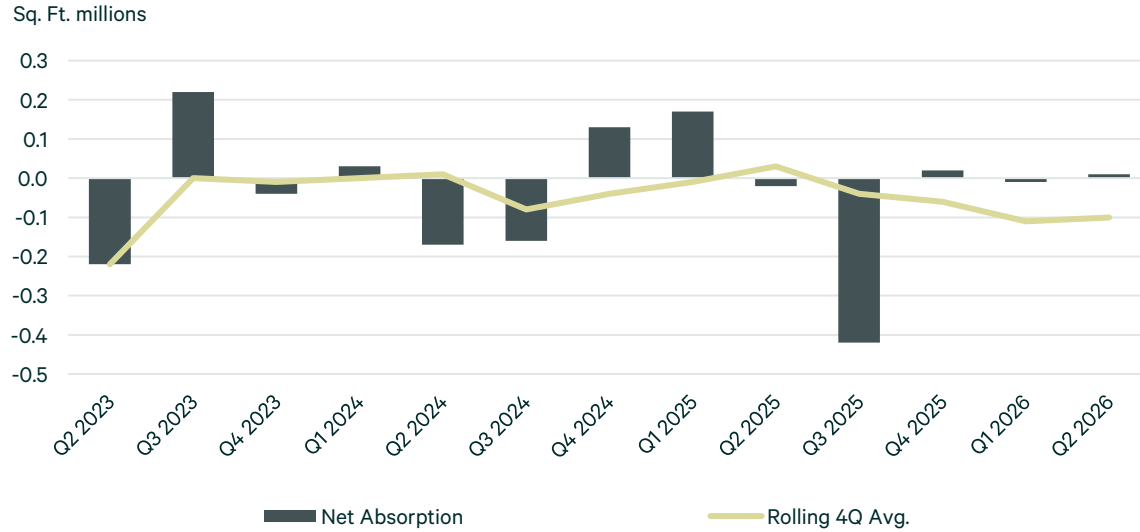
Source: CBRE Research, Q2 2026

Figure 7: Leasing Activity by Submarket (% of Total Activity)



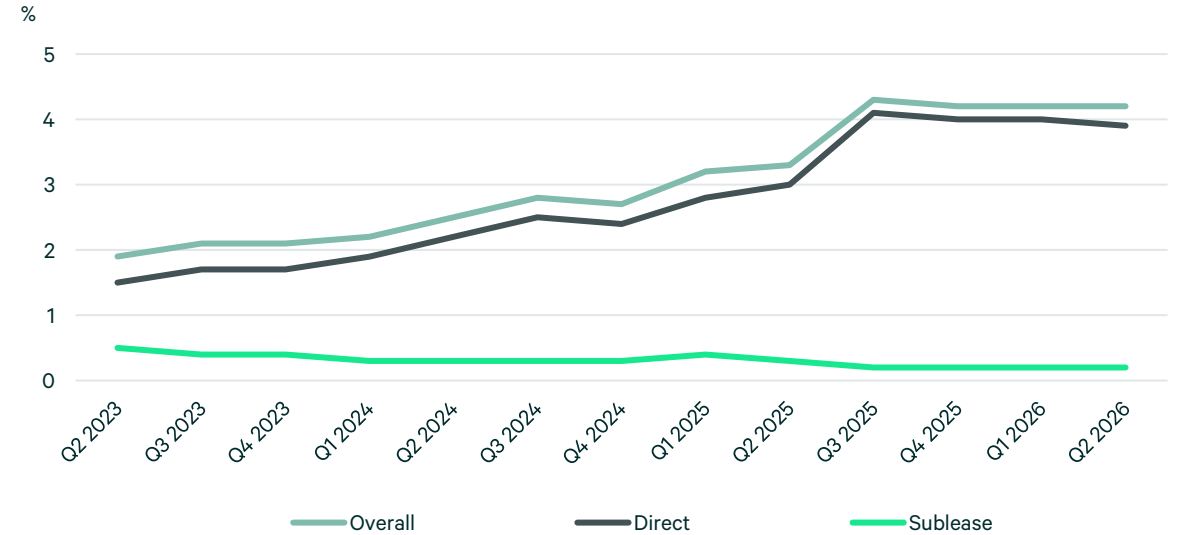
Source: CBRE Research, Q2 2026

Figure 4: Net Absorption Trend



Source: CBRE Research, Q2 2026

Figure 5: Vacancy Rate



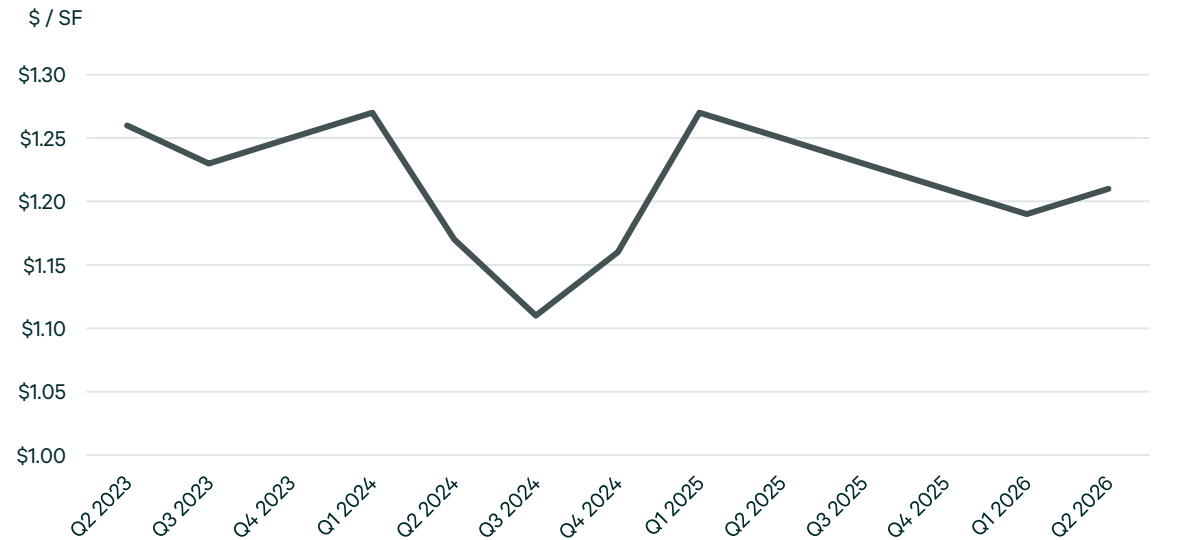
Source: CBRE Research, Q2 2026

Figure 6: Construction Activity



Source: CBRE Research, Q2 2026

Figure 7: Average Direct Asking Rate



Source: CBRE Research, Q2 2026

Market Statistics by Submarket

Figure 8

Submarket	Net Rentable Area (SF)	Total Vacancy (%)	Total Availability (%)	Direct Availability (%)	Sublease Availability (%)	Avg. Direct Asking Rate (\$/SF NNN/mth)	Current Quarter Net Absorption (SF)	YTD Net Absorption (SF)	Deliveries (SF)	Under Construction (SF)
Conejo Valley	13.34M	5.5	7.3	6.5	0.8	1.43	10,000	(68,000)	-	-
East County	12.86M	7.6	11.7	9.3	2.3	1.38	(14,000)	73,000	-	-
West County	41.91M	2.6	4.6	4.2	0.4	0.97	18,000	2,000	-	738,000
Total	68.11M	4.2	6.4	5.6	0.8	1.21	13,000	7,000	-	738,000

Source: CBRE Research, Q2 2026

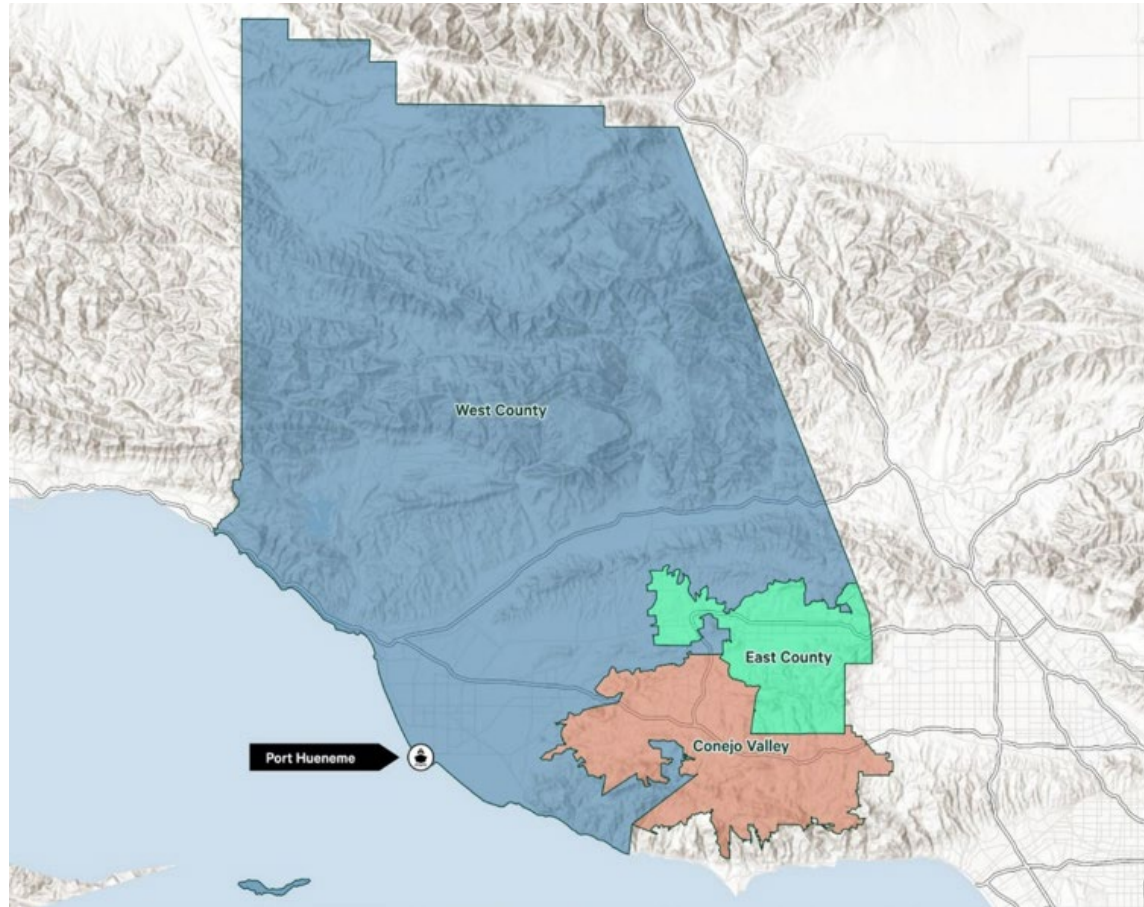
Market Statistics by Size

Figure 9

Size Range	Net Rentable Area (SF)	Total Vacancy (%)	Total Availability (%)	Direct Availability (%)	Sublease Availability (%)	Avg. Direct Asking Rate (\$/SF NNN/mth)	Current Quarter Net Absorption (SF)	YTD Net Absorption (SF)	Deliveries (SF)	Under Construction (SF)
Below 50K SF	31.98M	4.0	6.1	5.7	0.4	1.10	8,000	(32,000)	-	-
50K-99,999 SF	14.62M	5.6	8.7	7.8	0.9	1.30	3,000	(108,000)	-	-
100K-249,999 SF	14.52M	3.3	5.7	4.1	1.6	1.22	3,000	53,000	-	429,000
250K-499,999 SF	4.05M	6.5	7.9	6.5	1.4	1.65	-	94,000	-	309,000
500K-749,999 SF	576,000	-	-	-	-	-	-	-	-	-
750,000 SF +	2.36M	-	-	-	-	-	-	-	-	-
Total	68.11M	4.2	6.4	5.6	0.8	1.21	13,000	7,000	-	738,000

Source: CBRE Research, Q2 2026

Market Area Overview



Definitions

Available Sq. Ft.: Space in a building, ready for occupancy within six months; 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 rate, 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 Activity: All sale and lease transactions completed within a specified time period. Excludes investment sale transactions. 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. 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 can be occupied within 30 days. Class A Industrial are buildings built after 2000, with 32’ or greater clear height and ESFR sprinklers.

Survey Criteria

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

Contacts

Taylor Coyne Research Director taylor.coyne@cbre.com	Alex Hall Research Manager alex.hall1@cbre.com	David Cannon Sr. Field Research Analyst david.cannon1@cbre.com	Rachel Stein Field Research Analyst rachel.stein@cbre.com
Samuel Tufenkian Sr. Field Research Analyst samuel.tufenkian@cbre.com	Siyuan Ma Sr. Field Research Analyst siyuan.ma@cbre.com	Michael Maloney Field Research Analyst michael.maloney@cbre.com	Wheeler Smith Field Research Analyst wheeler.smith@cbre.com