

FIGURES | SAN GABRIEL VALLEY INDUSTRIAL | Q4 2025

Asking rates continue upward trajectory amid steady market activity

▲ 4.4%
Vacancy Rate

▼ (210K)
SF Net Absorption

▲ 1.3M
SF Under Construction

▲ \$1.16
NNN / MO Lease Rate

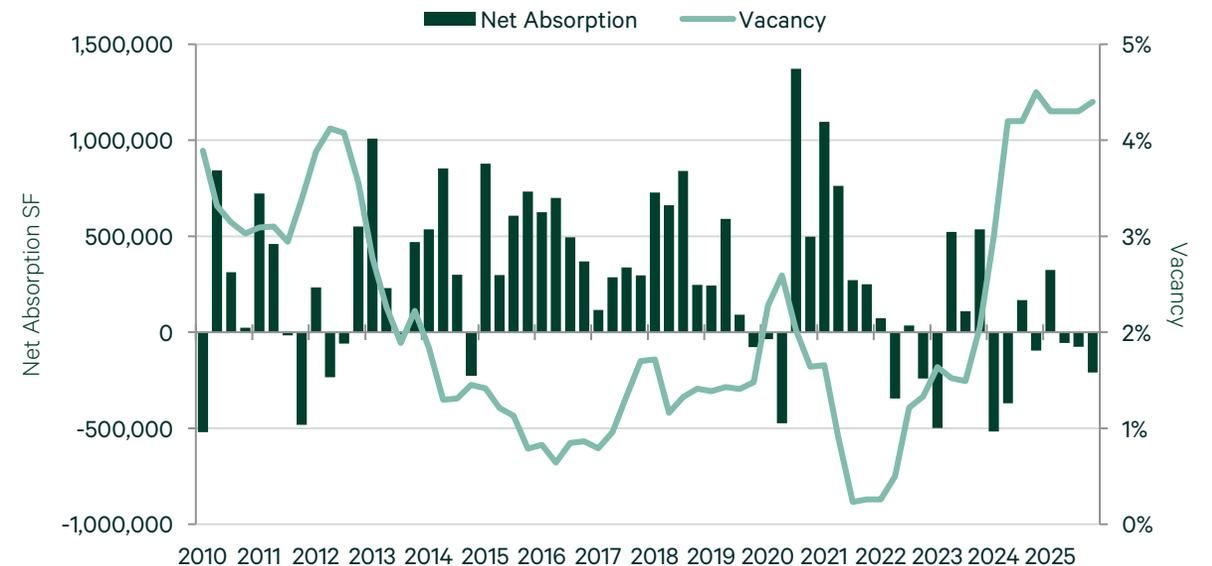
▼ 5.7%
Unemployment Rate,
Nov. 2025 Prelim.
Los Angeles County

Note: Arrows indicate change from previous quarter.

MARKET HIGHLIGHTS

- Gross absorption totaled 1.4 million sq. ft. in Q4, but net absorption reported at negative 210,000 sq. ft. as space give-backs outpaced new transactions.
- The total vacancy and availability rates increased by 10 basis points to 4.4% and 6.7% quarter-over-quarter.
- Average direct asking rates increased by 0.9% from \$1.15 NNN in Q3 2025 to \$1.16 NNN in Q4 2025. This was the second consecutive quarter of asking rate growth.
- The largest lease of the quarter was executed by an undisclosed tenant for 132,000 sq. ft. at 351 N. Covina Ln in La Puente. Additionally, Emeg inked a 125,000-sq.-ft. new lease at 15801 E. Valley Blvd in City of Industry.
- The largest sale of the quarter was Hi Rel Connectors' owner-user acquisition of 975 N. Overland Ave in San Dimas. The 112,000-sq.-ft. building sold for \$30.5 million, equating to \$273.20 per sq. ft.

FIGURE 1: Vacancy & Net Absorption Trend



Source: CBRE Research, Q4 2025.

FIGURE 2: Submarket Statistics

Submarket	Bldg. Count	NRA	Direct Vacancy Rate	Overall Vacancy Rate	Overall Availability Rate	Gross Absorption Q4	Net Absorption Q4	Net Absorption YTD	Avg. Ask NNN	Under Const.	Deliveries
Azusa	164	7,649,181	3.8%	6.6%	14.4%	24,204	4,384	(197,609)	\$1.19	0	0
City of Industry	1,069	81,872,566	2.6%	2.8%	4.7%	818,363	10,535	1,266,279	\$1.21	565,484	58,500
El Monte	191	9,438,949	2.3%	4.1%	10.1%	74,741	(50,437)	(272,877)	\$0.99	0	0
Irwindale	248	14,694,060	6.2%	7.0%	8.0%	24,748	8,050	(268,406)	\$1.21	437,552	0
Monrovia/Duarte	176	5,856,808	8.5%	8.5%	9.6%	49,968	47,568	(212,729)	\$1.02	0	0
Pomona	427	19,689,723	5.1%	6.5%	9.4%	59,803	(413,688)	(193,215)	\$0.98	0	0
South El Monte	317	6,996,606	2.1%	2.3%	3.6%	36,930	(10,150)	(61,018)	\$1.06	289,715	0
Baldwin Park	145	4,671,199	5.6%	5.6%	6.0%	180,602	153,455	94,374	\$1.31	0	0
Walnut	34	642,094	2.5%	2.5%	2.5%	0	(2,450)	(2,450)	\$1.45	0	0
Glendora/San Dimas/La Verne	218	6,134,820	7.1%	7.3%	8.9%	148,990	42,540	(69,198)	\$1.16	0	0
San Gabriel Valley	2,989	157,646,006	3.7%	4.4%	6.7%	1,418,349	(210,193)	(16,849)	\$1.16	1,292,751	58,500

Source: CBRE Research, Q4 2025.

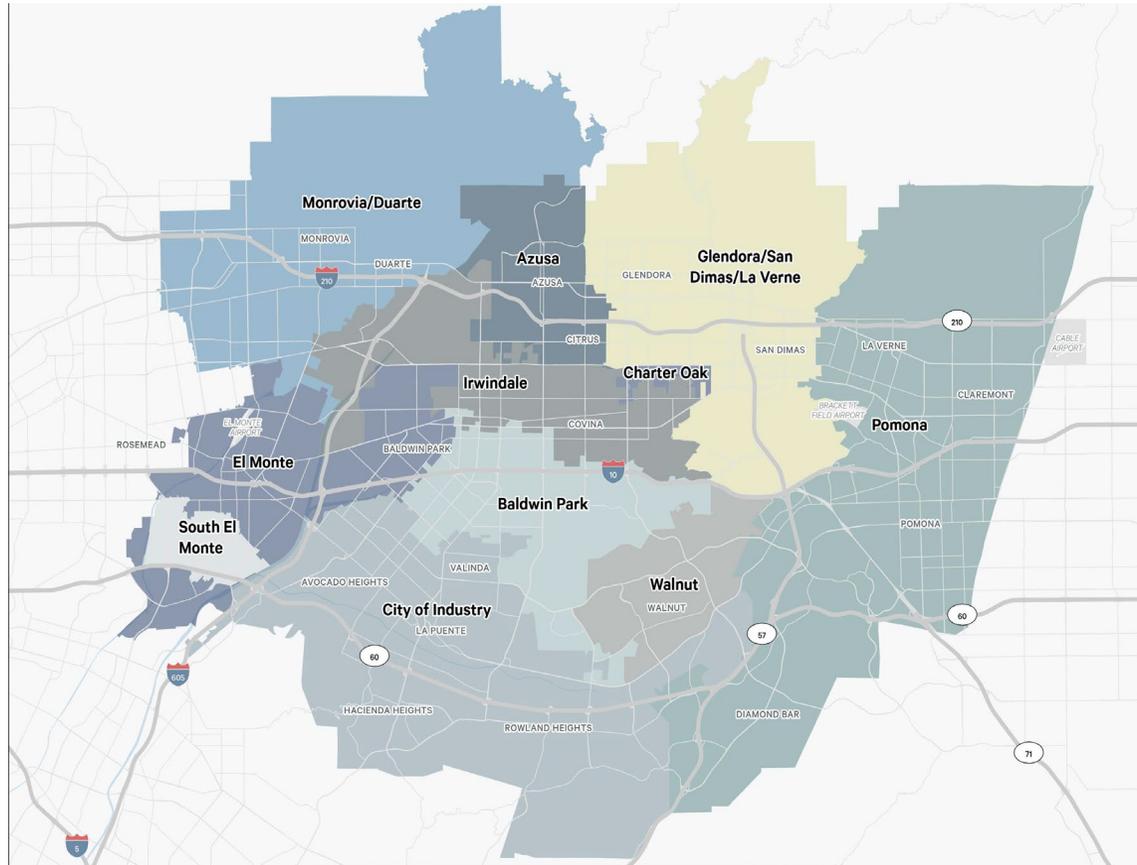
FIGURE 3: Notable Lease Transactions Q4 2025

Tenant	Address	SF Leased	Type
Undisclosed	351 N. Covina Ln, La Puente	132,254	New Lease
Emeg	15801 E. Valley Blvd, City of Industry	125,000	New Lease
Rivers Promo	220 240 S. 6 th Ave, City of Industry	124,435	New Lease
Undisclosed 3PL	18639 Railroad St, City of Industry	107,589	New Lease
Surface One	1035 N. Todd Ave, Azusa	90,868	Renewal

FIGURE 4: Notable Sale Transactions Q4 2025

Buyer	Address	SF Sold	Sale Price
Hi Rel Connectors	975 N. Overland Ave, San Dimas	111,640	\$30.5MM
Kibo Z Holding	1488 Mission Blvd, Pomona	21,455	\$6.7MM
Prospace Properties LLC	4517 Littlejohn St, Baldwin Park	21,000	\$6.3MM
Ornate Home Furniture and Mattress	16035 Robin Way, City of Industry	22,424	\$4.8MM
SC Beverage	10749 Rush St, South El Monte	15,080	\$4.8MM

Submarket Map



Source: CBRE Research, Q4 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.

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