



Industrial Capital Markets Report

Santa Ana

Orange County - CA USA

PREPARED BY



MCG
PROPERTIES

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Admin



CoStar™

INDUSTRIAL CAPITAL MARKETS REPORT - SUBMARKET

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Capital Markets Overview

Santa Ana Industrial

Asset Value

\$12.2B

12 Mo Sales Volume

\$337.4M

Market Cap Rate

5.6%

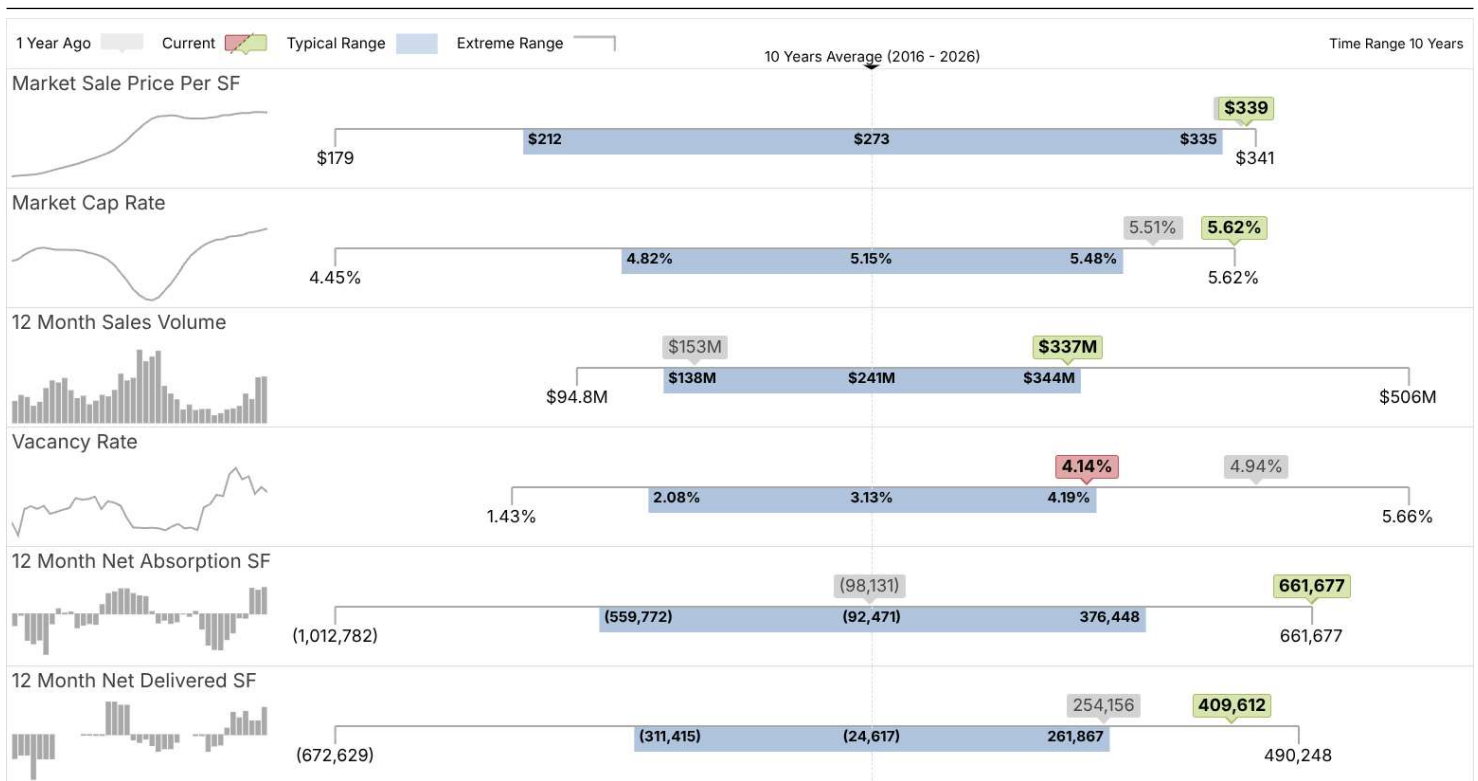
Mkt Sale Price/SF Chg (YOY)

0.3%

12 MO SALES VOLUME	Total	Lowest	Highest
Transactions	58	-	-
Sales Volume	\$337.4M	\$445K	\$40.7M
Properties Sold	58	-	-
Transacted SF	1.1M	960	122K
Average SF	18.8K	960	122K

12 MO SALES PRICE	Average	Lowest	Highest	Market
Cap Rate	6.0%	5.0%	6.9%	5.6%
Sale Price/SF	\$313	\$146	\$523	\$339
Sale Price	\$5.9M	\$445K	\$40.7M	-
Sale vs Asking Price	-13.8%	-25.8%	0%	-
% Leased at Sale	95.1%	0%	100%	-

KEY PERFORMANCE INDICATORS



SUMMARY

Transaction activity in the Santa Ana industrial market has moderated in 2026 following a rebound in 2025. Institutional investors and REITs have continued to acquire properties despite elevated interest rates and slower overall sales activity. Over the past decade, however, these buyers have accounted for only about 15% of acquisition volume. Private investors have remained the dominant buyer group, representing more than 60% of acquisition volume, while owner-users have accounted for nearly 20%.

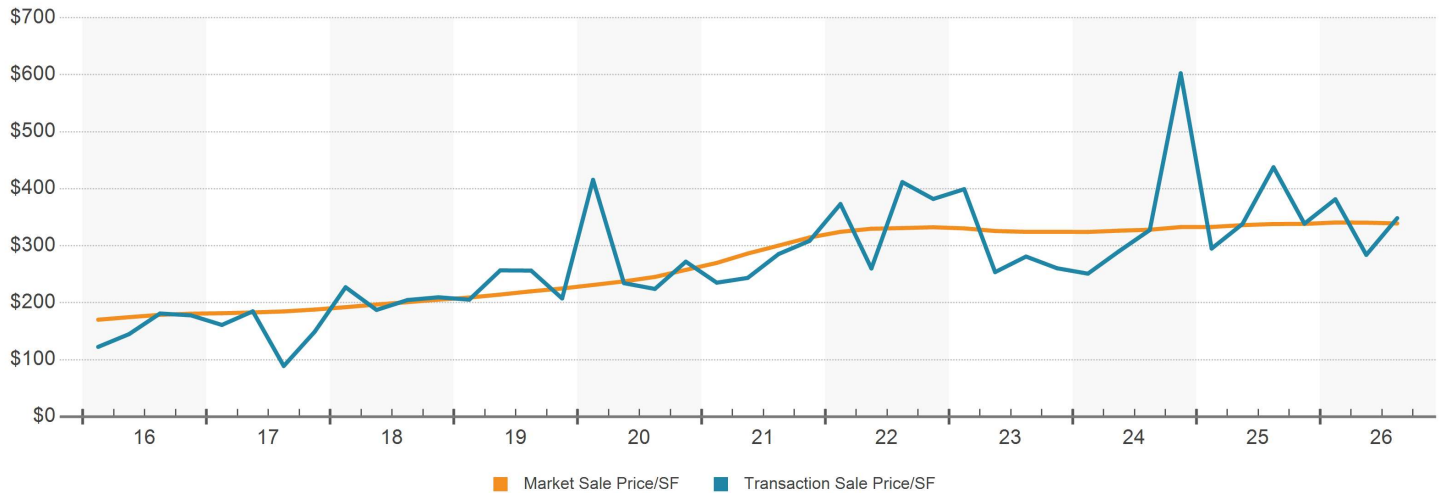
Capital markets activity accelerated in 2025 as capital costs stabilized, tenant demand improved, and bid-ask spreads narrowed, according to market participants. Transaction volume reached \$230 million across 40 sales, double the prior year's total. By comparison, an average of 63 transactions have closed annually over the past decade. Despite increased activity, only about 2% of the submarket's inventory traded in 2025, well below the 4.7% average recorded during the decade preceding

2022.

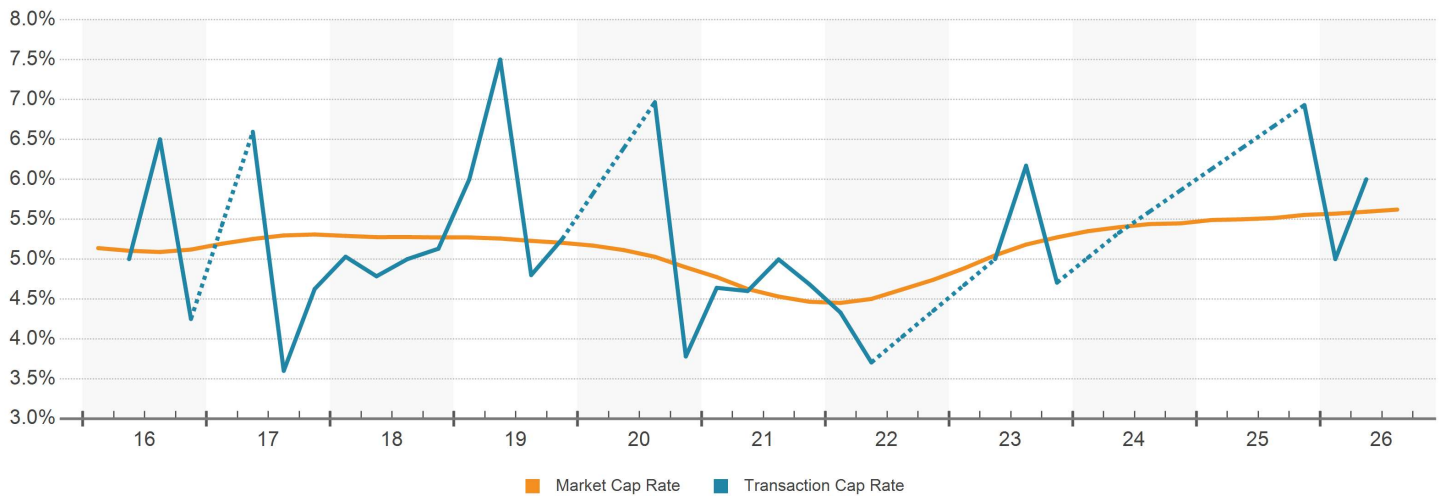
Industrial assets have traded at an average of \$310/SF

over the past year. Property values have remained generally stable in recent years, with cap rates typically ranging from 5% to 6%.

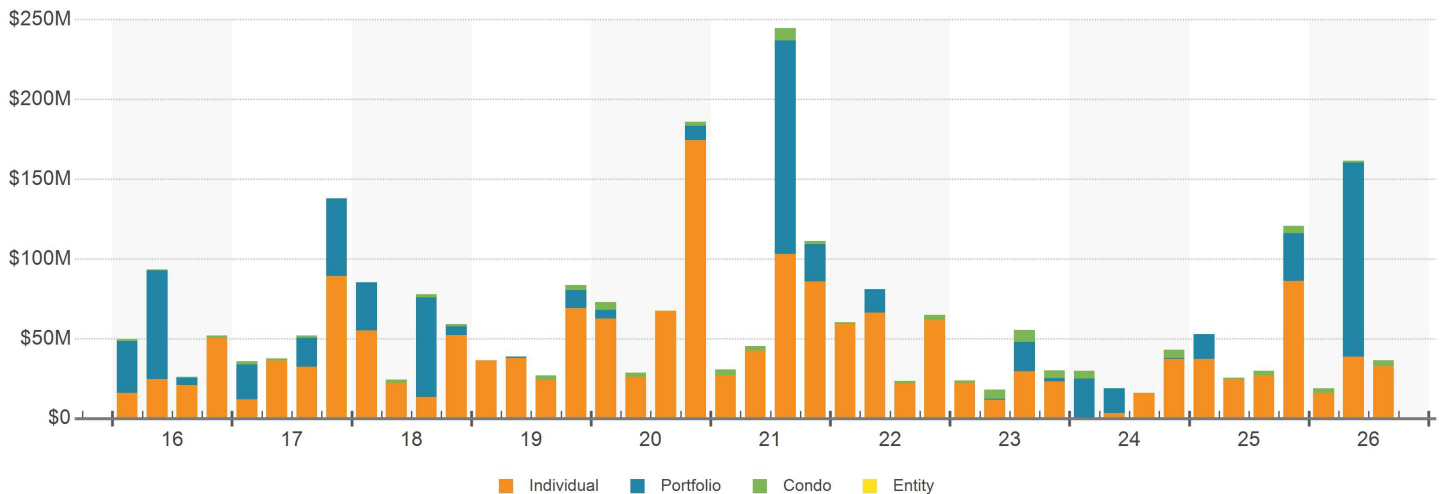
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



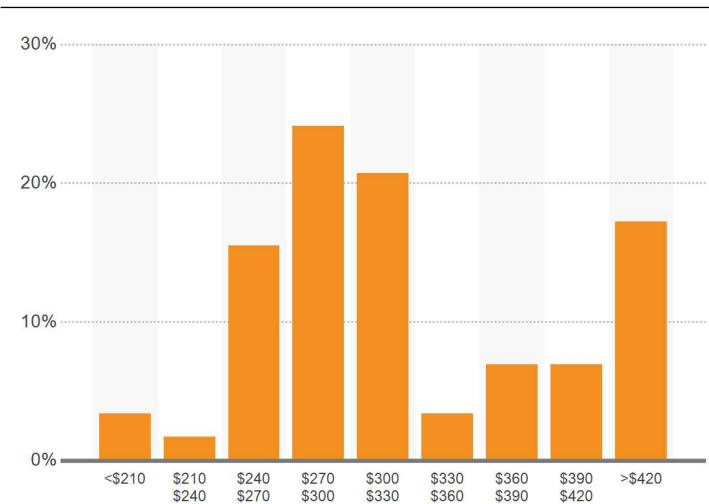
MARKET CAP RATE & TRANSACTION CAP RATE



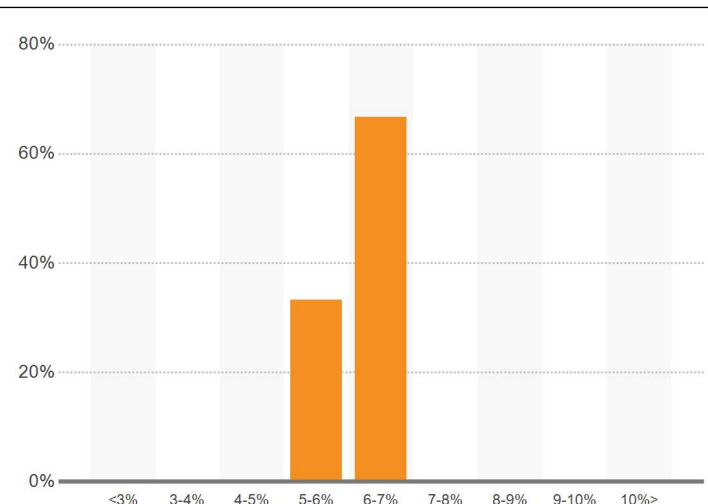
SALES VOLUME BY TRANSACTION TYPE



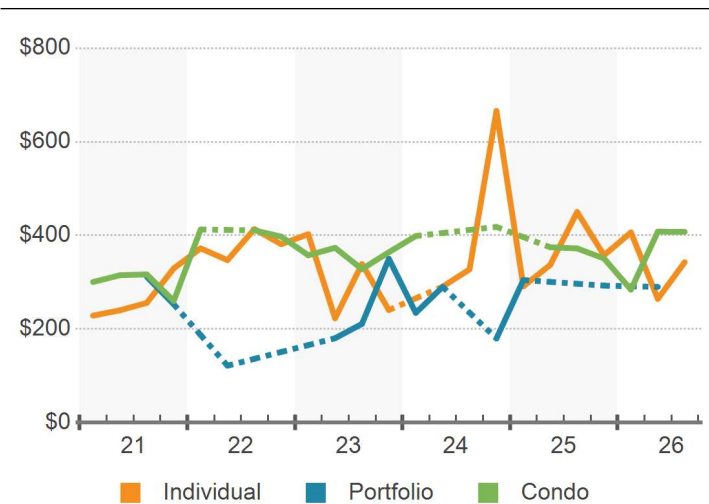
SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



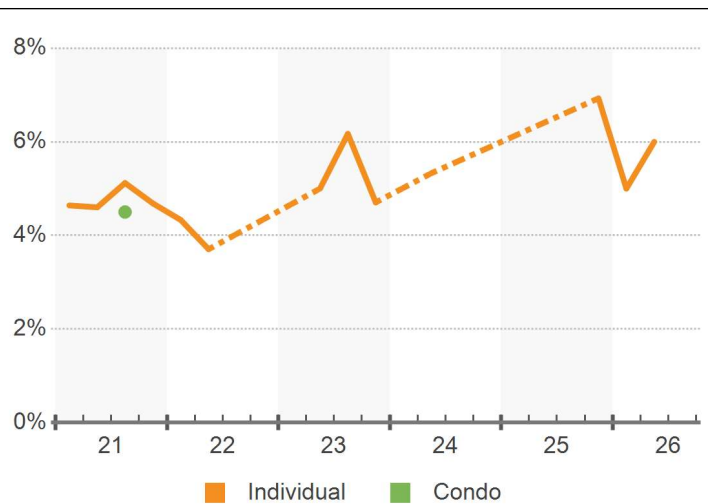
CAP RATE DISTRIBUTION PAST 12 MONTHS



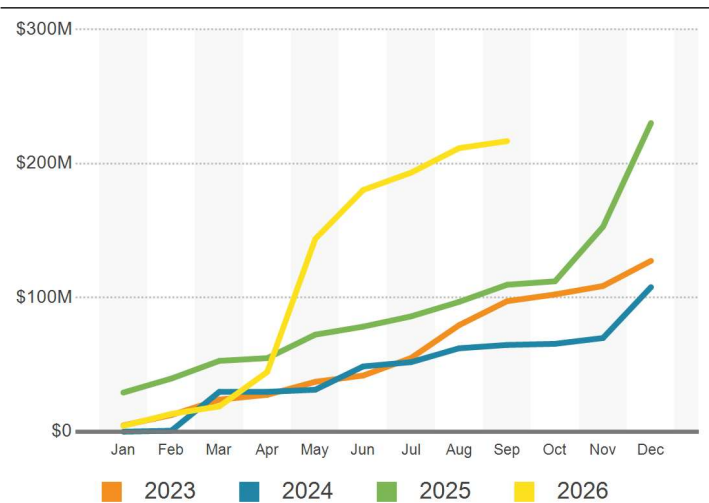
SALE PRICE PER SF BY TRANSACTION TYPE



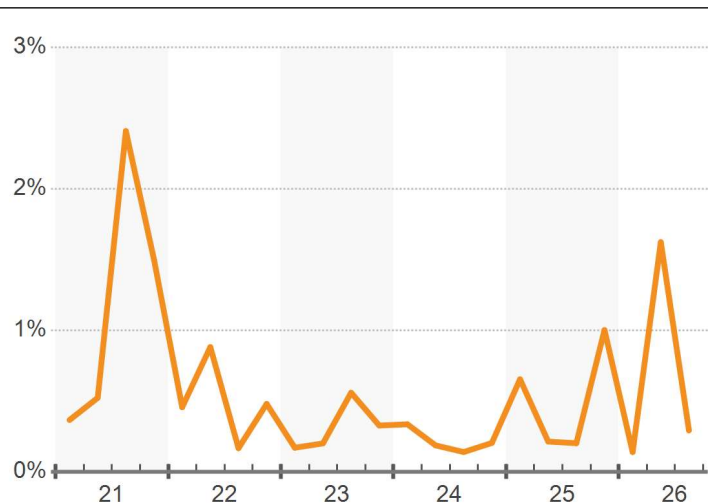
CAP RATE BY TRANSACTION TYPE



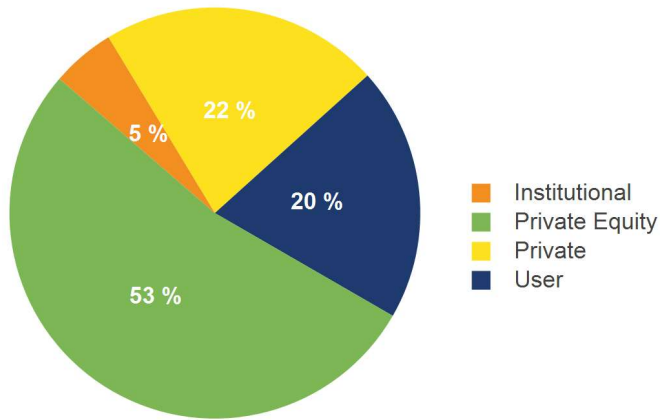
CUMULATIVE SALES VOLUME BY YEAR



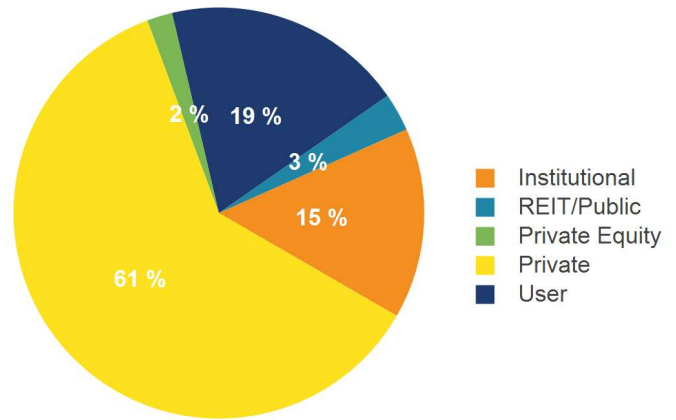
SOLD SF AS % OF TOTAL SF



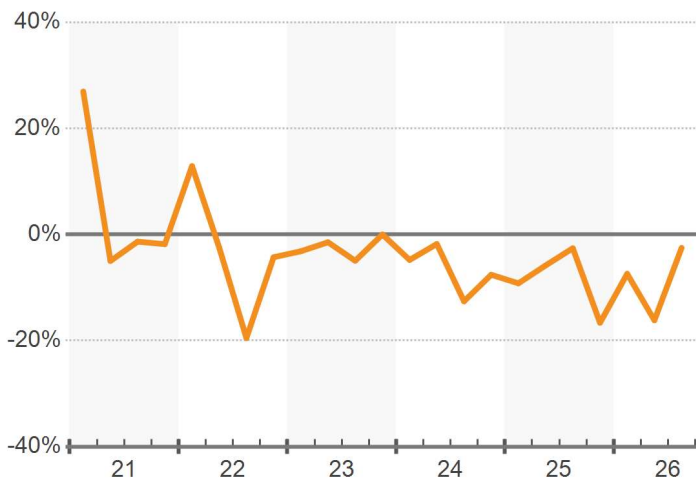
SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



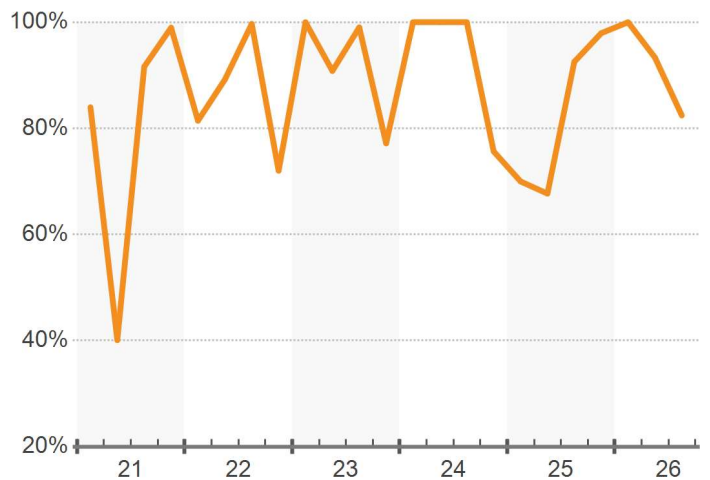
ASSET VALUE BY OWNER TYPE



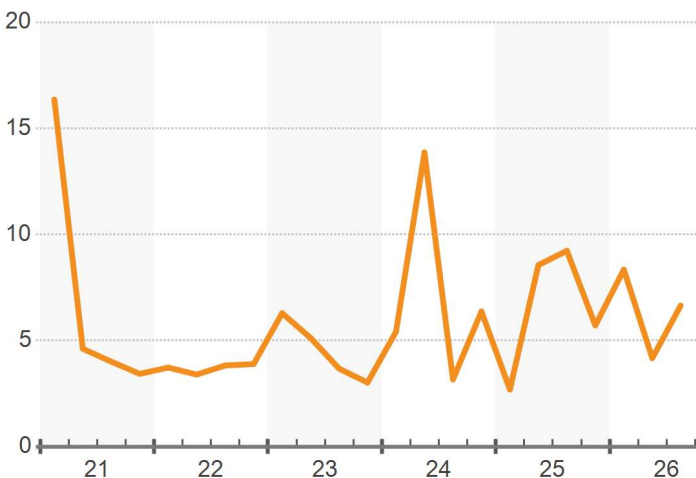
SALE TO ASKING PRICE DIFFERENTIAL



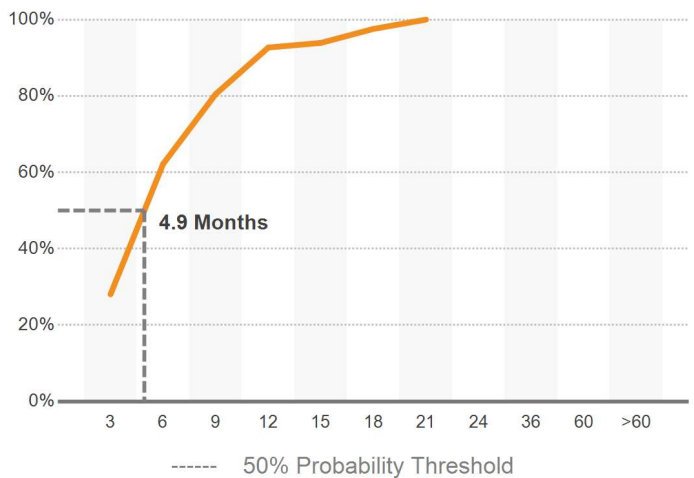
OCCUPANCY AT SALE



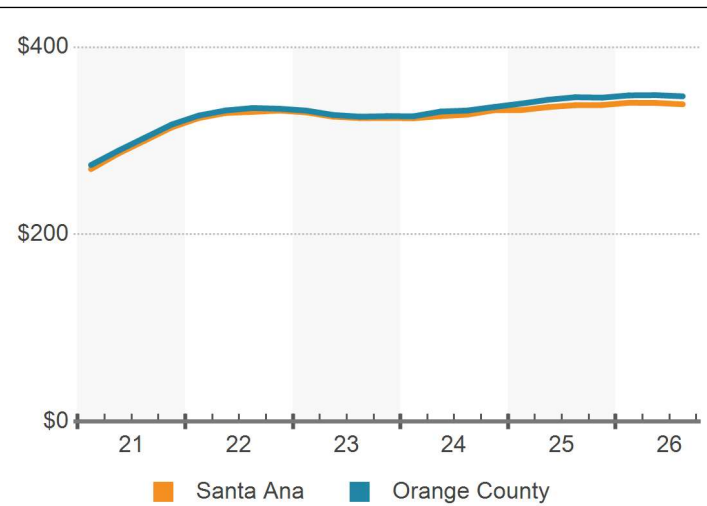
MONTHS TO SALE



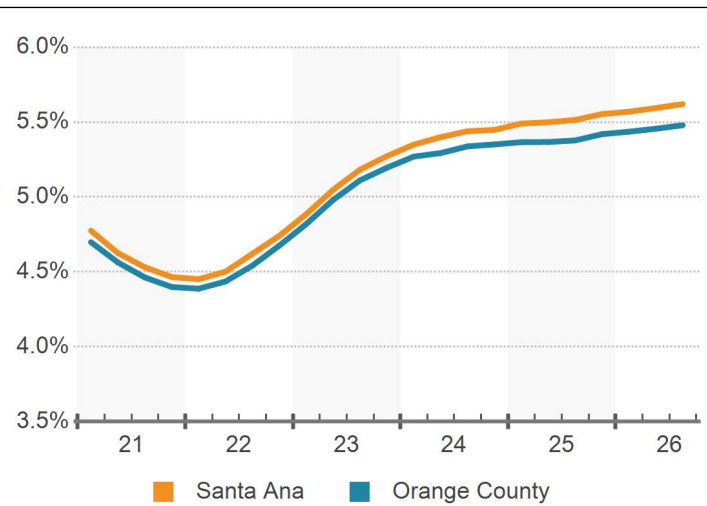
PROBABILITY OF SELLING IN MONTHS



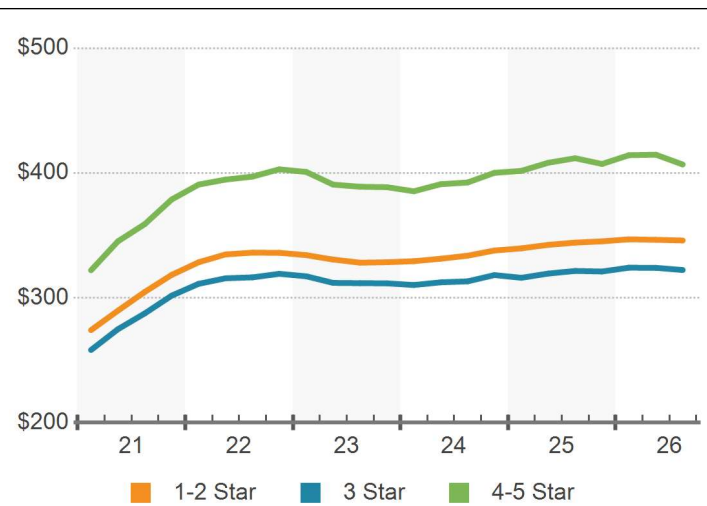
MARKET SALE PRICE PER SF



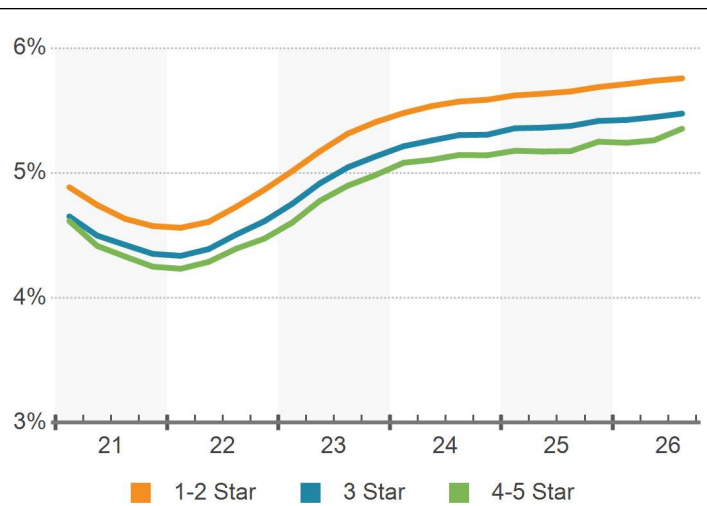
MARKET CAP RATE



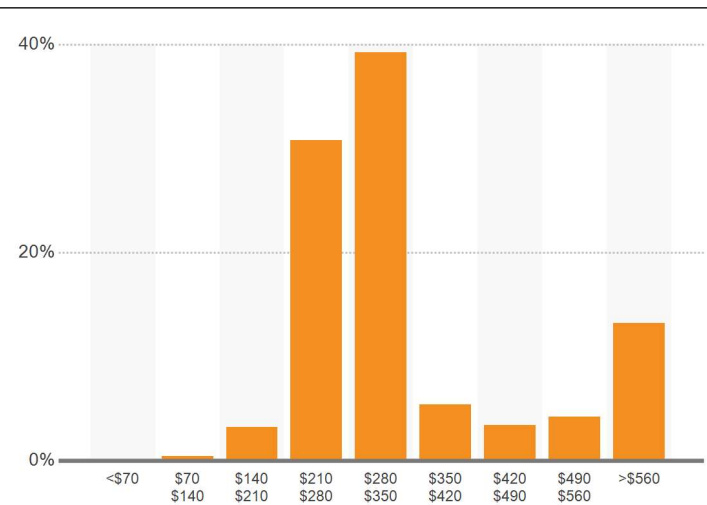
MARKET SALE PRICE PER SF BY STAR RATING



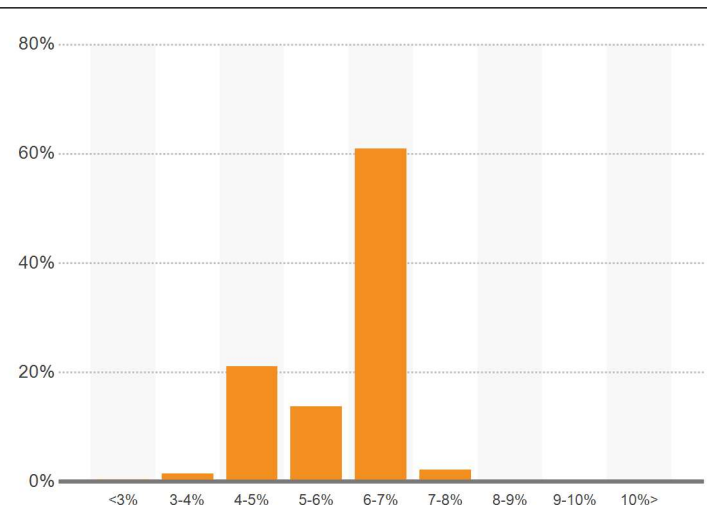
MARKET CAP RATE BY STAR RATING



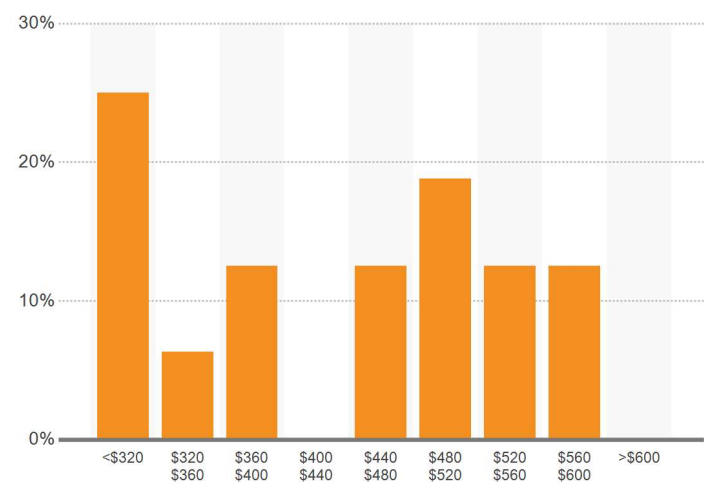
MARKET SALE PRICE PER SF DISTRIBUTION



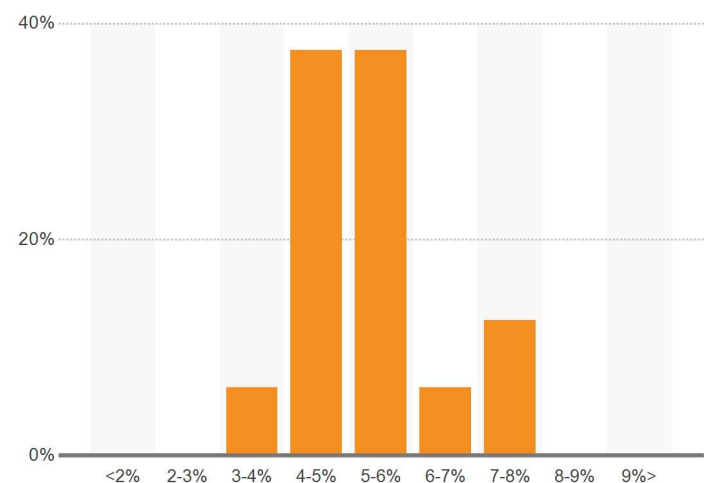
MARKET CAP RATE DISTRIBUTION



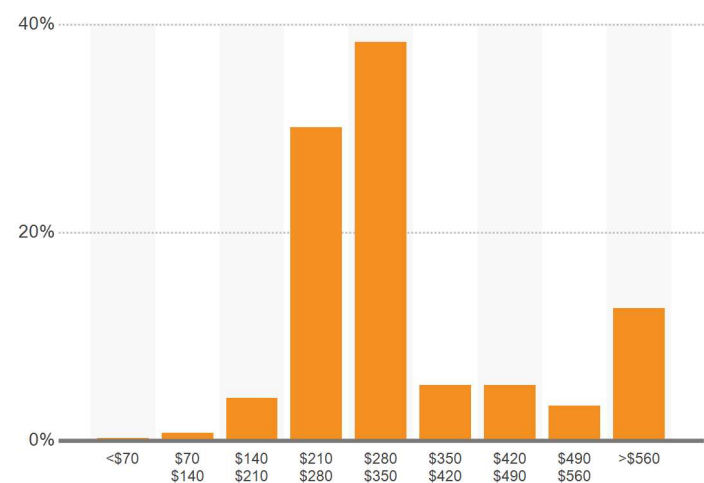
4-5 STAR MARKET SALE PRICE PER SF DISTRIBUTION



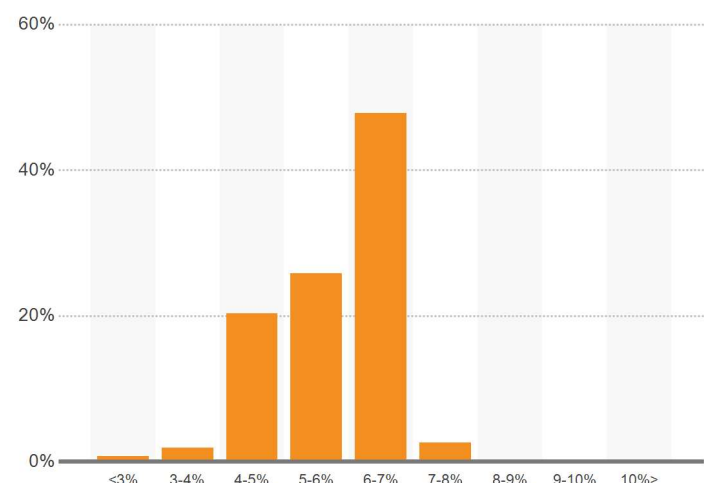
4-5 STAR MARKET CAP RATE DISTRIBUTION



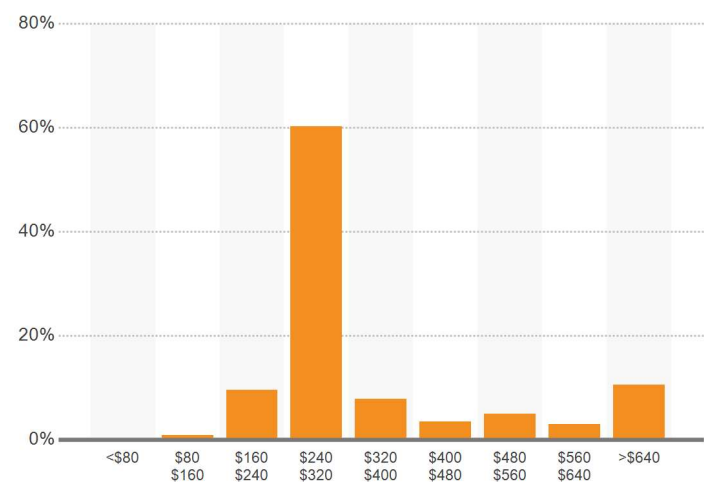
3 STAR MARKET SALE PRICE PER SF DISTRIBUTION



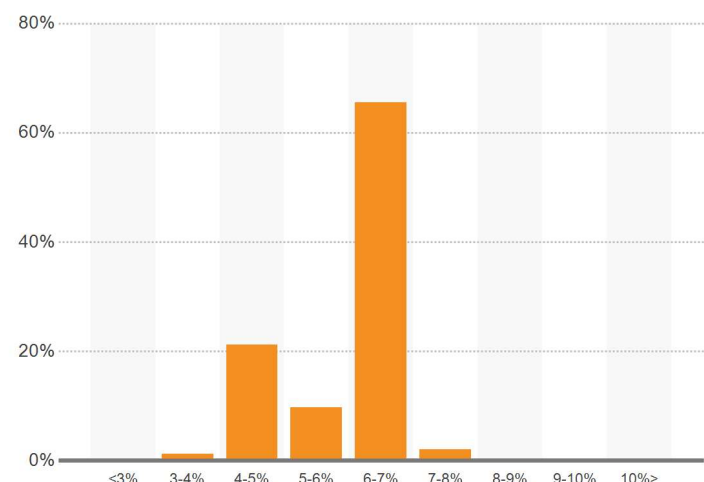
3 STAR MARKET CAP RATE DISTRIBUTION



1-2 STAR MARKET SALE PRICE PER SF DISTRIBUTION

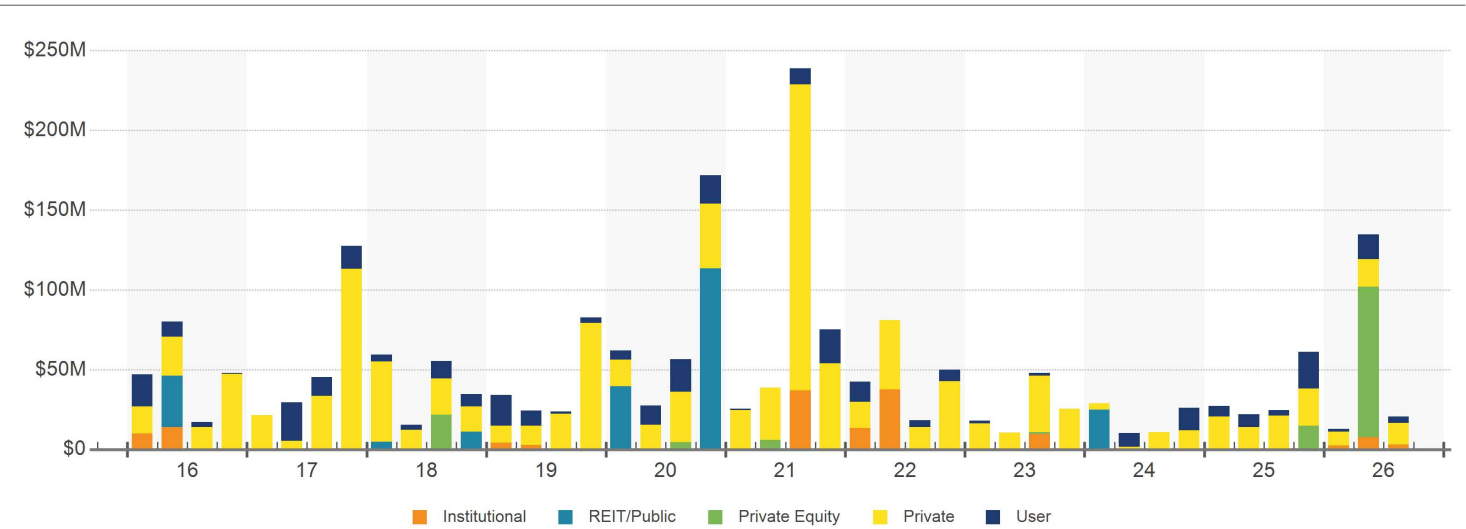


1-2 STAR MARKET CAP RATE DISTRIBUTION

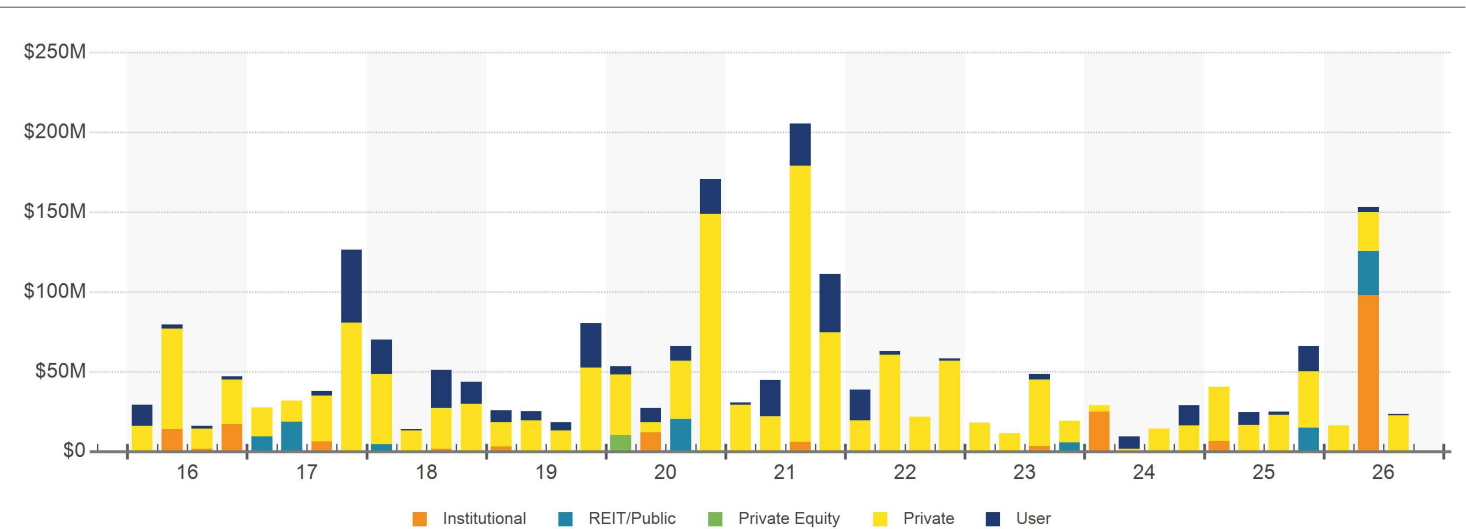


Buying & Selling By Owner Type

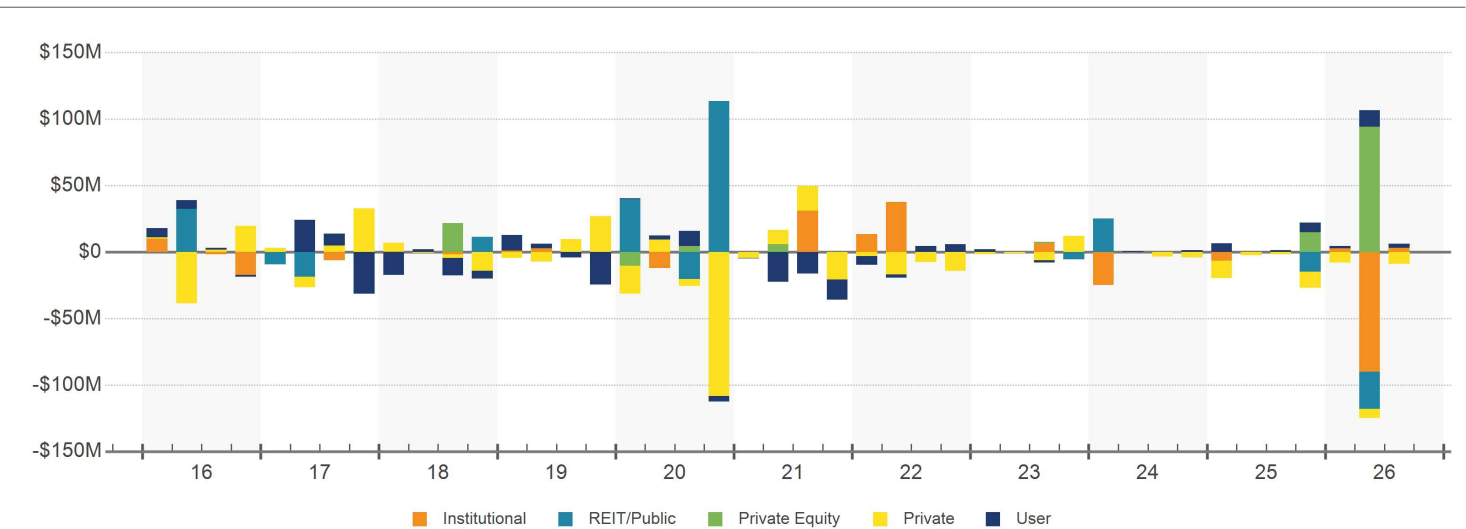
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE



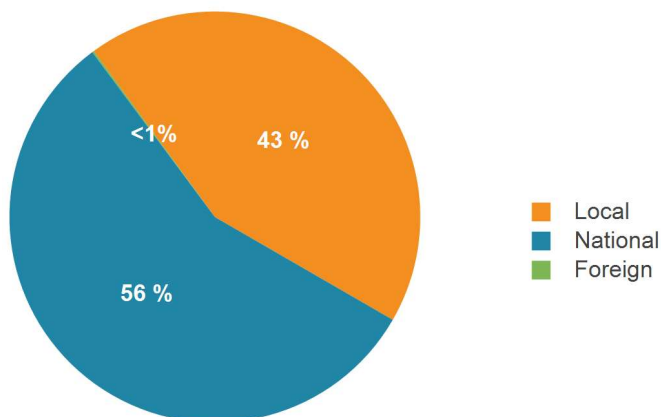
NET BUYING & SELLING BY OWNER TYPE



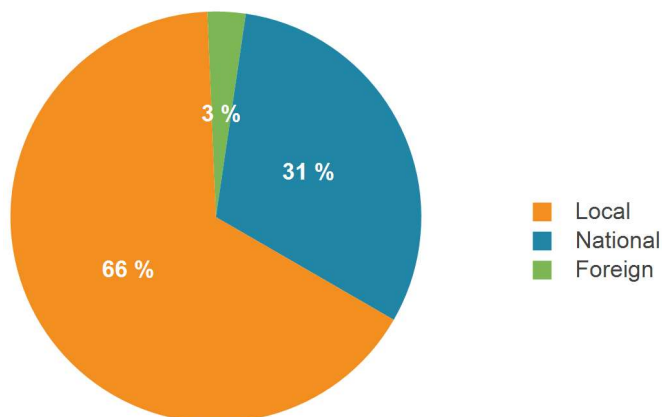
Investment Trends By Buyer & Seller Origin

Santa Ana Industrial

SALES VOLUME BY BUYER ORIGIN PAST 12 MONTHS



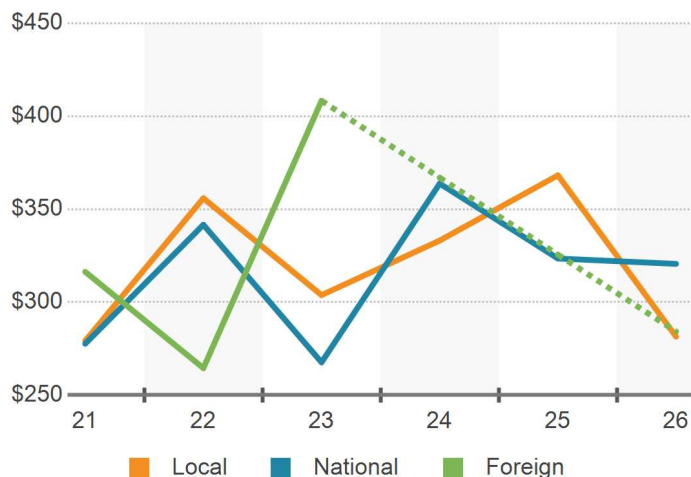
ASSET VALUE BY OWNER ORIGIN



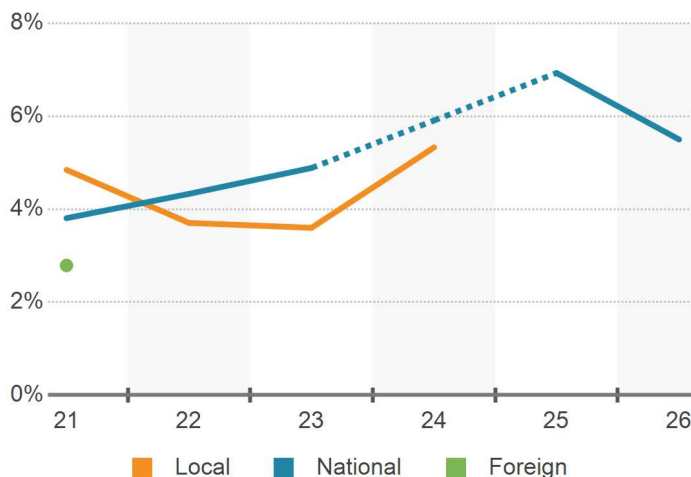
SALES VOLUME BY OWNER ORIGIN

Year	Total	Local			National			Foreign		
	Sales Volume	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans
YTD	\$216.8M	\$108.1M	\$38.6M	\$69.6M	\$107.7M	\$172.8M	-\$65M	\$478.3K	\$5.5M	-\$5M
2025	\$228.7M	\$77.1M	\$54.5M	\$22.6M	\$151.6M	\$157.8M	-\$6.2M	-	\$16.5M	-\$16.5M
2024	\$107.8M	\$31.2M	\$30M	\$1.2M	\$76.6M	\$75.8M	\$763.2K	-	\$2M	-\$2M
2023	\$127.4M	\$72.4M	\$57.1M	\$15.3M	\$54.8M	\$65M	-\$10.2M	\$204.2K	\$5.3M	-\$5.1M
2022	\$229.7M	\$135.7M	\$148.8M	-\$13.1M	\$43.1M	\$78.5M	-\$35.5M	\$50.9M	\$2.3M	\$48.6M
2021	\$431.6M	\$161.5M	\$162M	-\$447.2K	\$229.8M	\$265.2M	-\$35.4M	\$40.3M	\$4.5M	\$35.9M
2020	\$355.1M	\$145.7M	\$111.7M	\$33.9M	\$200.5M	\$241.4M	-\$40.9M	\$9M	\$2M	\$7M
2019	\$186M	\$112M	\$78.1M	\$33.8M	\$69.8M	\$98.2M	-\$28.5M	-	\$5.4M	-\$5.4M
2018	\$246.8M	\$206.9M	\$102.3M	\$104.7M	\$39.4M	\$103.1M	-\$63.7M	-	\$41M	-\$41M
2017	\$263.6M	\$175.7M	\$175M	\$704.7K	\$84.2M	\$88M	-\$3.8M	\$533.3K	-	\$533.3K
2016	\$221.2M	\$116.4M	\$123.2M	-\$6.7M	\$104.7M	\$95.2M	\$9.5M	\$80K	\$2.9M	-\$2.8M

SALE PRICE PER SF BY BUYER ORIGIN



CAP RATE BY BUYER ORIGIN



Submarket Sales Trends

Santa Ana Industrial

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
Santa Ana	\$337,379,180	58	1,088,928	18,775	5.6%	\$339
Irvine Spectrum	\$307,576,503	35	913,946	26,113	5.4%	\$380
Anaheim	\$233,814,960	54	785,266	14,542	5.5%	\$329
Irvine	\$176,839,000	10	789,272	78,927	5.6%	\$370
Fullerton	\$152,758,253	19	529,727	27,880	5.2%	\$310
Placentia/Yorba Linda	\$148,903,156	23	499,541	21,719	5.7%	\$325
Orange	\$127,462,162	23	429,173	18,660	5.6%	\$341
Costa Mesa	\$110,438,479	31	231,150	7,456	5.6%	\$413
Garden Grove	\$108,432,932	21	363,853	17,326	5.6%	\$321
Lake Forest/Foothill Ranch	\$98,082,557	23	276,049	12,002	5.2%	\$389
Buena Park	\$87,444,771	6	299,411	49,902	5.3%	\$281
Laguna Hills/Aliso Viejo	\$87,226,078	12	214,686	17,891	5.7%	\$420
Los Alamitos/Stanton	\$59,827,125	16	192,027	12,002	5.7%	\$325
Tustin	\$58,806,000	9	155,077	17,231	5.5%	\$372
Brea/La Habra	\$53,834,850	17	236,122	13,890	5.3%	\$344
Fountain Valley	\$44,956,500	4	108,403	27,101	5.7%	\$344
San Juan Cap/S Clemente/Dan...	\$34,175,500	11	76,642	6,967	5.4%	\$426
Huntington Beach	\$31,870,000	6	92,382	15,397	5.5%	\$366
Westminster	\$30,575,780	9	92,736	10,304	5.4%	\$352
RSM/Coto De Cazo/Ladera Ra...	\$27,850,000	4	90,426	22,607	5.2%	\$427
Laguna Niguel/Laguna Beach	\$10,050,000	3	15,695	5,232	5.5%	\$491
Cypress	\$7,392,384	2	20,194	10,097	5.3%	\$331
Mission Viejo	\$6,420,000	4	34,470	8,618	6.1%	\$401

Recent Significant Sales

Santa Ana Industrial



3130 S Fairview St • 3130 South Fairview



Santa Ana, CA 92704

Sale Date	Nov 2025	Buyer	Robinson Pharma, Inc (USA)
Sale Price	\$40.7M (\$495/SF)	Seller	Hines (USA)
Leased	100%	Broker	Lee & Associates Commercial Real Es...
Hold Period	22 Months	Sale Type	Owner User
RBA	82,241 SF		
Year Built	2024		



2601 S Garnsey St • WareSpace Santa Ana



Santa Ana, CA 92707

Sale Date	Dec 2025	Buyer	WareSpace (USA)
Sale Price	\$31.8M (\$261/SF)	Broker	CBRE
Leased	100%	Seller	McDonald Packaging, Inc. (USA)
Hold Period	20+ Years	Broker	CBRE
RBA	122,000 SF	Sale Type	Owner User
Year Built	1980 (Renov 2026)		



2610 S Birch St



Santa Ana, CA 92707

Sale Date	Jun 2026	Buyer	Provenza Floors (USA)
Sale Price	\$20.5M (\$244/SF)	Seller	Rexford Industrial Realty,... (USA)
Leased	100%	Sale Type	Investment
Hold Period	144 Months	Sale Cond	Purchase By Tenant
RBA	83,852 SF		
Year Built	1965 (Renov 2015)		



3211 W Harvard St



Santa Ana, CA 92704

Sale Date	Dec 2025	Buyer	Wolverine Fence Co Inc (USA)
Sale Price	\$8.7M (\$447/SF)	Broker	Lee & Associates Commercial Real Es...
Leased	100%	Seller	Gail D Fosler Administrati... (USA)
Hold Period	7 Months	Broker	Lee & Associates Commercial Real Es...
RBA	19,480 SF	Sale Type	Owner User
Year Built	1979		



3102 W Adams St



Santa Ana, CA 92704

Sale Date	Aug 2026	Buyer	BNWorld Inc. (USA)
Sale Price	\$8.6M (\$287/SF)	Broker	DAUM Commercial Real Estate Services
Leased	100%	Seller	Lehrer Family Properties LP (USA)
Hold Period	5 Months	Broker	DAUM Commercial Real Estate
RBA	29,932 SF	Sale Type	Owner User
Year Built	1975		

Recent Significant Sales

Santa Ana Industrial



630 S Grand Ave



Grand Commerce Center • Santa Ana, CA 92705

Sale Date	Dec 2025	Buyer	Dornin Investment Group (USA)
Sale Price	\$8.3M (\$295/SF)	Broker	CBRE
Leased	95%	Seller	Rexford Industrial Realty,... (USA)
Hold Period	183 Months	Sale Type	Investment
RBA	28,090 SF		
Year Built	1988		



2740-2750 S Harbor Blvd • Harbor Warner Business Ce...



Harbor Warner Business Park • Santa Ana, CA 92704

Sale Date	May 2026	Buyer	BKM Capital Partners (USA) +1
Sale Price	\$8.2M (\$265/SF)	Seller	Link Logistics Real Estate (USA)
Leased	76%	Sale Type	Investment
Hold Period	80 Months		
RBA	30,853 SF		
Year Built	1976		



2602 Halladay St



Santa Ana, CA 92705

Sale Date	Apr 2026	Buyer	Stonelake Capital (USA)
Sale Price	\$7.8M (\$523/SF)	Broker	CBRE
Cap Rate	6.0% (Actual)	Seller	David Hammerman (USA)
Leased	100%	Broker	Cushman & Wakefield
Hold Period	48 Months	Sale Type	Investment
RBA	14,990 SF		
Year Built	1979		



3210 S Standard Ave



Santa Ana, CA 92705

Sale Date	Apr 2026	Buyer	Andy Chuck Wan Chau (USA)
Sale Price	\$7.7M (\$275/SF)	Seller	Cardinal Development Co... (USA)
Leased	100%	Broker	Voit Real Estate Services
Hold Period	77 Months	Sale Type	Owner User
RBA	27,908 SF		
Year Built	1986		



2701 S Birch St



Santa Ana, CA 92707

Sale Date	Jun 2026	Buyer	Provenza Floors (USA)
Sale Price	\$7.2M (\$496/SF)	Seller	Rexford Industrial Realty,... (USA)
Leased	100%	Sale Type	Investment
Hold Period	144 Months	Sale Cond	Purchase By Tenant
RBA	14,527 SF		
Year Built	1965 (Renov 2016)		

Recent Significant Sales

Santa Ana Industrial



600 S Grand Ave



Grand Commerce Center • Santa Ana, CA 92705

Sale Date	Dec 2025	Buyer	Dornin Investment Group (USA)
Sale Price	\$7.2M (\$302/SF)	Broker	CBRE
Leased	87%	Seller	Rexford Industrial Realty,... (USA)
Hold Period	183 Months	Sale Type	Investment
RBA	23,739 SF		
Year Built	1989		



3621 W MacArthur Blvd • Harbor Business Center



Harbor Business Center • Santa Ana, CA 92704

Sale Date	May 2026	Buyer	BKM Capital Partners (USA) +1
Sale Price	\$6.3M (\$292/SF)	Seller	Link Logistics Real Estate (USA)
Leased	86%	Sale Type	Investment
Hold Period	80 Months		
RBA	21,540 SF		
Year Built	1978		

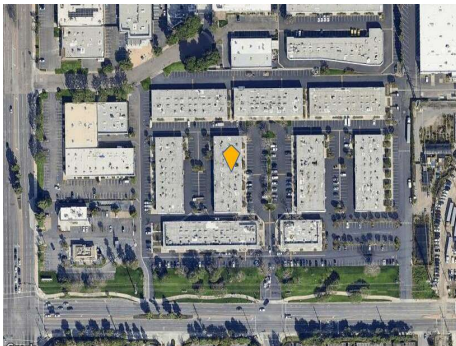


3500 W Moore Ave • Harbor Business Center



Harbor Business Center • Santa Ana, CA 92704

Sale Date	May 2026	Buyer	BKM Capital Partners (USA) +1
Sale Price	\$6.2M (\$313/SF)	Seller	Link Logistics Real Estate (USA)
Leased	94%	Sale Type	Investment
Hold Period	80 Months		
RBA	19,896 SF		
Year Built	1974		



3625 W MacArthur Blvd • Harbor Business Center



Harbor Business Center • Santa Ana, CA 92704

Sale Date	May 2026	Buyer	BKM Capital Partners (USA) +1
Sale Price	\$6.2M (\$321/SF)	Seller	Link Logistics Real Estate (USA)
Leased	100%	Sale Type	Investment
Hold Period	80 Months		
RBA	19,220 SF		
Year Built	1974		



3609 W MacArthur Blvd • Harbor Business Center



Harbor Business Center • Santa Ana, CA 92704

Sale Date	May 2026	Buyer	BKM Capital Partners (USA) +1
Sale Price	\$6.1M (\$308/SF)	Seller	Link Logistics Real Estate (USA)
Leased	75%	Sale Type	Investment
Hold Period	80 Months		
RBA	19,910 SF		
Year Built	1978		

Recent Significant Sales

Santa Ana Industrial



115-117 N Standard Ave



Santa Ana, CA 92701

Sale Date	Apr 2026	Buyer	Standard IPBC LLC (USA)
Sale Price	\$6.1M (\$193/SF)	Broker	Economos DeWolf, Inc.
Leased	71%	Seller	Home Team Yards, Inc (USA)
Hold Period	57 Months	Broker	Keller Williams Realty
RBA	31,670 SF	Sale Type	Owner User
Year Built	1964		



241-251 E Stevens Ave



Santa Ana, CA 92707

Sale Date	Jul 2026	Buyer	Whittier Trust (USA)
Sale Price	\$5.9M (\$446/SF)	Broker	Cushman & Wakefield
Leased	43%	Seller	Turner Development Corp. (USA)
Hold Period	18 Months	Broker	Newmark
RBA	13,332 SF	Sale Type	Investment
Year Built	1989		



3617 W MacArthur Blvd • Harbor Business Center



Harbor Business Center • Santa Ana, CA 92704

Sale Date	May 2026	Buyer	BKM Capital Partners (USA) +1
Sale Price	\$5.9M (\$329/SF)	Seller	Link Logistics Real Estate (USA)
Leased	78%	Sale Type	Investment
Hold Period	80 Months		
RBA	17,820 SF		
Year Built	1974		



1102-1112 E Washington Ave



Santa Ana, CA 92701

Sale Date	Jun 2026	Buyer	Victor Manuel Araiza (USA)
Sale Price	\$5.8M (\$235/SF)	Seller	Richman Bry (USA)
Leased	100%	Sale Type	Owner User
Hold Period	156 Months		
RBA	24,490 SF		
Year Built	1962		



3501 W Moore Ave • Harbor Business Center



Harbor Business Center • Santa Ana, CA 92704

Sale Date	May 2026	Buyer	BKM Capital Partners (USA) +1
Sale Price	\$5.6M (\$309/SF)	Seller	Link Logistics Real Estate (USA)
Leased	100%	Sale Type	Investment
Hold Period	80 Months		
RBA	18,116 SF		
Year Built	1974		

TOP OWNERS

Company Name	Owned SF	Owned Props	Avg SF	12 Mo Bought	12 Mo Sold	12 Mo Net Trans
Alere Property Group LLC	1,267,512	13	97,501	-	-	-
MCG Properties	771,805	56	13,782	-	-	-
GIC Private Limited	712,042	20	35,602	-	-	-
Boyd Enterprises	601,212	36	16,700	-	-	-
CenterPoint Properties	600,695	4	150,174	-	-	-
LBA Realty	577,689	3	192,563	-	-	-
J.F. Shea Co., Inc.	493,448	9	54,828	-	-	-
Robinson Pharma Inc	403,721	5	80,744	\$40,709,250	-	\$40,709,250
Blower-Dempsey Corporation	391,782	2	195,891	-	-	-
Blackstone Inc.	389,919	2	194,960	-	\$94,093,920	-\$94,093,920
Realty Income Corporation	370,651	1	370,651	-	-	-
Prologis, Inc.	357,329	3	119,110	-	-	-
Myers-Erickson Properties Inc.	327,222	16	20,451	-	-	-
Kayne Anderson Real Estate	321,568	18	17,865	\$94,093,920	-	\$94,093,920
BKM Capital Partners	321,568	18	17,865	\$94,093,920	-	\$94,093,920
Mubadala Investment Company	319,685	9	35,521	-	-	-
Robert K Barth	315,000	1	315,000	-	-	-
Norges Bank	296,136	1	296,136	-	-	-
L2 Development Commercial Real Es...	264,792	2	132,396	-	-	-
Gresco Realty	258,125	32	8,066	-	-	-
Trextron Fastening Systems	252,151	1	252,151	-	-	-
Masco Corporation	251,081	3	83,694	-	-	-
Von Der Ahe Real Estate Services	232,185	11	21,108	-	-	-
Rexford Industrial Realty, Inc.	228,664	2	114,332	-	\$57,580,000	-\$57,580,000
Adams Properties	227,025	13	17,463	-	-	-
Medtronic	225,364	2	112,682	-	-	-
Hunsaker Management, Inc.	223,516	9	24,835	-	-	-
Morgan Stanley & Co. LLC	221,025	3	73,675	-	-	-
Crown Associates Realty, Inc.	217,000	1	217,000	-	-	-
Industrial Enterprises	214,455	19	11,287	-	-	-
Deutsche Bank AG	204,553	12	17,046	-	-	-
Centurion Partners, LLC	200,876	3	66,959	-	-	-
IDS Real Estate Group	189,450	8	23,681	-	-	-
Bloom Family Trust	183,571	1	183,571	-	-	-
Roark L Keeler	176,800	2	88,400	-	-	-
Heritage Paper	169,274	1	169,274	-	-	-
The Warmington Group Of Companies	166,482	18	9,249	-	-	-
Horowitz Group	166,066	9	18,452	-	-	-
Kearny Real Estate Partners	162,656	1	162,656	-	-	-
Dune Real Estate Partners LP	162,656	1	162,656	-	-	-
American Realty Advisors	159,163	1	159,163	-	-	-
CJ Segerstrom & Sons	156,645	2	78,323	-	-	-

TOP BUYERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
BKM Capital Partners	\$47,046,957	18	160,782	8,932	-	\$293
Kayne Anderson Real Estate	\$47,046,957	18	160,782	8,932	-	\$293
Robinson Pharma Inc	\$40,709,250	1	82,241	82,241	-	\$495
WareSpace	\$31,825,820	1	122,000	122,000	-	\$261
Dornin Investment Group	\$29,900,000	6	102,161	17,027	-	\$293
Provenza Floors	\$27,680,000	2	98,379	49,190	-	\$281
Wolverine Fence Co Inc	\$8,700,000	1	19,480	19,480	-	\$447
BNWorld Inc.	\$8,590,000	1	29,932	29,932	-	\$287
Stonelake Capital Partners	\$7,840,000	1	14,990	14,990	6.0%	\$523
Andy Chuck Wan Chau	\$7,675,000	1	27,908	27,908	-	\$275
Standard IPBC LLC	\$6,100,000	1	31,670	31,670	-	\$193
Whittier Trust	\$5,948,190	1	13,332	13,332	-	\$446
Victor Manuel Araiza	\$5,750,000	1	24,490	24,490	-	\$235
Whittier Trust Company	\$5,184,000	1	11,898	11,898	5.0%	\$436
Arber Kamberi	\$5,001,000	1	17,500	17,500	6.9%	\$286
Fina Holdings Llc	\$4,400,000	1	12,070	12,070	-	\$365
Paradise Springs Drinking Waters Inc	\$4,100,000	1	10,826	10,826	-	\$379
Mike Chalan	\$4,000,000	1	27,443	27,443	-	\$146
Vironex, Inc	\$3,700,000	1	9,040	9,040	-	\$409
Yanli Jia	\$3,366,000	1	9,769	9,769	-	\$345
Celmol Inc	\$3,200,000	1	10,332	10,332	-	\$310
Orang Haghighi	\$3,175,000	1	7,828	7,828	-	\$406
Foster Printing Co	\$3,100,000	1	8,000	8,000	-	\$388
Sarah Luo	\$2,870,000	1	10,100	10,100	-	\$284
Jun Seob Lee	\$2,370,000	1	5,144	5,144	-	\$461
The Chen Family Trust	\$2,270,000	1	5,400	5,400	-	\$420
South Coast Paving Inc	\$2,195,000	1	4,923	4,923	-	\$446
Shank & Associates Insurance Services	\$1,900,000	1	4,807	4,807	-	\$395
South Coast Fencing Center	\$1,613,500	1	5,420	5,420	-	\$298
Joseph Peterson	\$1,420,000	1	3,948	3,948	-	\$360
Naser T & Nancy Long	\$1,040,000	1	2,549	2,549	-	\$408
Cardinal Development Company	\$1,020,000	1	3,920	3,920	-	\$260
John Reynolds	\$950,000	1	2,500	2,500	-	\$380
Villa Park Landscape	-	1	10,000	10,000	-	-

TOP SELLERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Blackstone Inc.	\$94,093,920	18	321,568	17,865	-	\$293
Rexford Industrial Realty, Inc.	\$57,580,000	8	200,540	25,068	-	\$287
Hines	\$40,709,250	1	82,241	82,241	-	\$495
McDonald Packaging, Inc.	\$31,825,820	1	122,000	122,000	-	\$261
Turner Development Corp.	\$11,132,190	2	25,230	12,615	5.0%	\$441
Gail D Fosler Administrative Trust	\$8,700,000	1	19,480	19,480	-	\$447
Lehrer Family Properties LP	\$8,590,000	1	29,932	29,932	-	\$287
David Hammerman	\$7,840,000	1	14,990	14,990	6.0%	\$523
Cardinal Development Company	\$7,675,000	1	27,908	27,908	-	\$275
Home Team Yards, Inc	\$6,100,000	1	31,670	31,670	-	\$193
Richman Bry	\$5,750,000	1	24,490	24,490	-	\$235
Anderson Lori Hendrie	\$5,247,500	1	16,400	16,400	-	\$320
Hamid Hojati	\$5,001,000	1	17,500	17,500	6.9%	\$286
The Chen Family Trust	\$4,400,000	1	12,070	12,070	-	\$365
Jesus & Aurelia Roberto	\$4,000,000	1	27,443	27,443	-	\$146
Ronald G & Elizabeth A Sleight	\$3,700,000	1	9,040	9,040	-	\$409
Richard Kanner	\$3,200,000	1	10,332	10,332	-	\$310
The Wenzel Trust	\$3,175,000	1	7,828	7,828	-	\$406
Randolph Berg	\$2,870,000	1	10,100	10,100	-	\$284
Ogle Family Trust	\$2,370,000	1	5,144	5,144	-	\$461
Richard S Lefmann Inc	\$2,270,000	1	5,400	5,400	-	\$420
Kathy La	\$2,195,000	1	4,923	4,923	-	\$446
Lloyd Paul Hamilton Bypass Trust	\$2,050,000	1	5,413	5,413	-	\$379
Patricia Ann Hamilton Survivors Trust	\$2,050,000	1	5,413	5,413	-	\$379
Benson Family Family	\$1,900,000	1	4,807	4,807	-	\$395
F.R. Stewart Living Trust	\$1,683,000	1	4,884	4,884	-	\$345
Stewart F H & B R Living Trust	\$1,683,000	1	4,884	4,884	-	\$345
Eva Yuh-Hua Wang	\$1,613,500	1	5,420	5,420	-	\$298
Art And Tomasa M Danchuk Family Trust	\$1,550,000	1	4,000	4,000	-	\$388
Danny D & Arthur D Danchuk Partnership GP	\$1,550,000	1	4,000	4,000	-	\$388
Stancil Bypass Trust	\$1,420,000	1	3,948	3,948	-	\$360
Rakshani Family Trust	\$1,040,000	1	2,549	2,549	-	\$408
Gorham Family Trust	\$1,020,000	1	3,920	3,920	-	\$260
Darrell L Conger	\$950,000	1	2,500	2,500	-	\$380
Roy M Morales	\$445,000	1	960	960	-	\$464
Sebco Industries Inc	-	1	10,000	10,000	-	-

TOP BROKERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
CBRE	\$119,511,140	13	422,651	32,512	6.6%	\$283
Lee & Associates	\$75,709,250	13	180,172	13,859	-	\$420
DAUM Commercial Real Estate	\$19,550,000	3	65,008	21,669	-	\$301
Cushman & Wakefield	\$18,972,190	3	40,220	13,407	5.5%	\$472
Voit Real Estate Services	\$13,911,000	4	52,777	13,194	-	\$264
Tidemark Real Estate Services	\$6,350,000	2	15,656	7,828	-	\$406
Economos DeWolf, Inc.	\$6,100,000	1	31,670	31,670	-	\$193
Keller Williams Realty	\$6,100,000	1	31,670	31,670	-	\$193
Newmark	\$5,948,190	1	13,332	13,332	-	\$446
SRS Real Estate Partners	\$5,440,000	2	14,619	7,310	-	\$372
JLL	\$5,247,500	1	16,400	16,400	-	\$320
Turner Development Corp.	\$5,184,000	1	11,898	11,898	5.0%	\$436
Far West Commercial	\$4,000,000	1	27,443	27,443	-	\$146
Industrial Properties	\$3,200,000	1	10,332	10,332	-	\$310
NAI Global	\$2,460,000	2	6,497	3,249	-	\$379
Uniti Realty	\$2,370,000	1	5,144	5,144	-	\$461
24 Hour Real Estate	\$445,000	1	960	960	-	\$464

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2030	0	-	-	-	-	-	\$413.87	352	5.4%
2029	0	-	-	-	-	-	\$392.49	333	5.4%
2028	0	-	-	-	-	-	\$372.48	316	5.5%
2027	0	-	-	-	-	-	\$352.29	299	5.5%
2026	-	-	-	-	-	-	\$340.40	289	5.6%
YTD	45	\$216.8M	2.0%	\$4,926,809	\$299.91	5.5%	\$339.04	288	5.6%
2025	40	\$230.2M	2.1%	\$5,903,274	\$337.50	6.9%	\$338.19	287	5.6%
2024	19	\$107.8M	0.9%	\$5,675,463	\$354.34	5.3%	\$332.73	283	5.4%
2023	39	\$127.4M	1.3%	\$3,267,559	\$287.24	5.4%	\$324.40	276	5.3%
2022	37	\$230.3M	2.0%	\$6,225,419	\$328.27	3.9%	\$332.31	282	4.7%
2021	77	\$433M	4.8%	\$5,697,696	\$281.53	4.8%	\$314.40	267	4.5%
2020	44	\$355.1M	3.6%	\$8,071,530	\$276.83	6.2%	\$257.57	219	4.9%
2019	87	\$186M	4.1%	\$4,429,432	\$222.08	5.8%	\$224.93	191	5.2%
2018	91	\$251.1M	4.3%	\$3,587,488	\$211.01	5.0%	\$205.34	174	5.3%
2017	96	\$264.9M	6.3%	\$3,954,130	\$136.15	5.2%	\$187.95	160	5.3%
2016	97	\$222M	4.9%	\$3,414,850	\$148.70	5.2%	\$180.71	153	5.1%
2015	104	\$84.8M	3.8%	\$1,766,666	\$147.35	5.0%	\$165.73	141	5.2%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

SPECIALIZED INDUSTRIAL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2030	-	-	-	-	-	-	\$439.13	370	5.4%
2029	-	-	-	-	-	-	\$412.83	347	5.4%
2028	-	-	-	-	-	-	\$389.21	328	5.4%
2027	-	-	-	-	-	-	\$366.07	308	5.5%
2026	-	-	-	-	-	-	\$353.23	297	5.5%
YTD	15	\$73.2M	2.1%	\$5,231,613	\$349.13	5.0%	\$351.99	296	5.6%
2025	15	\$59.7M	1.6%	\$3,976,933	\$362.51	6.9%	\$351.53	296	5.5%
2024	4	\$37.3M	1.3%	\$9,313,401	\$262.86	-	\$345.17	291	5.4%
2023	18	\$49.9M	1.4%	\$2,771,806	\$331.52	4.7%	\$335.52	282	5.2%
2022	12	\$48.9M	1.6%	\$4,074,558	\$284.18	4.0%	\$342.96	289	4.7%
2021	20	\$72M	3.0%	\$3,598,085	\$218.83	5.2%	\$322.42	271	4.4%
2020	18	\$132.8M	4.0%	\$7,375,156	\$305.81	4.9%	\$263.01	221	4.9%
2019	28	\$73.2M	5.4%	\$7,324,563	\$196.60	6.0%	\$228.50	192	5.2%
2018	26	\$71.3M	4.8%	\$3,961,864	\$204.06	5.0%	\$208.01	175	5.3%
2017	36	\$47.2M	3.5%	\$2,484,353	\$178.19	5.4%	\$190.87	161	5.3%
2016	45	\$98.1M	7.9%	\$4,265,321	\$137.06	4.7%	\$183.53	154	5.1%
2015	35	\$24.9M	3.0%	\$1,465,853	\$148.70	5.0%	\$167.99	141	5.2%

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(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

LOGISTICS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2030	-	-	-	-	-	-	\$400.43	348	5.4%
2029	-	-	-	-	-	-	\$381.84	332	5.4%
2028	-	-	-	-	-	-	\$363.93	316	5.4%
2027	-	-	-	-	-	-	\$345.76	300	5.5%
2026	-	-	-	-	-	-	\$335.68	292	5.6%
YTD	22	\$103.7M	1.8%	\$4,713,455	\$281.65	6.0%	\$334.84	291	5.6%
2025	14	\$124.7M	1.9%	\$8,908,834	\$329.60	-	\$334.04	290	5.5%
2024	11	\$62.4M	0.7%	\$5,672,426	\$450.95	5.3%	\$329.46	286	5.4%
2023	18	\$71.7M	1.3%	\$3,985,212	\$277.40	5.8%	\$321.54	279	5.3%
2022	20	\$171.6M	2.5%	\$8,581,240	\$347.18	3.8%	\$329.23	286	4.7%
2021	47	\$323.6M	6.2%	\$7,033,846	\$301.76	4.1%	\$311.45	271	4.4%
2020	23	\$205.6M	3.8%	\$8,941,065	\$269.09	6.6%	\$254.75	221	4.9%
2019	46	\$101.9M	3.1%	\$3,512,768	\$243.35	5.4%	\$222.40	193	5.2%
2018	52	\$140.7M	4.0%	\$3,271,743	\$221.87	5.0%	\$202.66	176	5.2%
2017	53	\$206.9M	9.1%	\$4,811,132	\$127.20	4.3%	\$184.73	161	5.3%
2016	45	\$117M	4.0%	\$3,162,254	\$156.92	5.7%	\$177.20	154	5.1%
2015	43	\$50.5M	4.0%	\$2,020,778	\$141.77	-	\$162.44	141	5.2%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

FLEX SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2030	0	-	-	-	-	-	\$416.49	327	5.7%
2029	0	-	-	-	-	-	\$393.79	309	5.7%
2028	0	-	-	-	-	-	\$372.60	292	5.7%
2027	0	-	-	-	-	-	\$350	274	5.8%
2026	-	-	-	-	-	-	\$332.07	260	5.8%
YTD	8	\$39.8M	3.2%	\$4,980,126	\$275.03	-	\$328.05	257	5.9%
2025	11	\$45.9M	4.2%	\$4,585,000	\$329.39	-	\$326.06	256	5.8%
2024	4	\$8.2M	0.5%	\$2,045,878	\$337.72	-	\$318.70	250	5.7%
2023	3	\$5.8M	0.8%	\$1,936,167	\$168.04	-	\$311.51	244	5.5%
2022	5	\$9.8M	0.8%	\$1,964,200	\$278.25	-	\$321.57	252	4.9%
2021	10	\$37.5M	2.9%	\$3,750,627	\$273.78	6.1%	\$309.15	242	4.6%
2020	3	\$16.8M	1.8%	\$5,583,333	\$198.01	-	\$257.84	202	5.1%
2019	13	\$10.9M	5.1%	\$3,640,083	\$234.79	-	\$228.21	179	5.3%
2018	13	\$39.1M	4.6%	\$4,347,296	\$189.46	-	\$211.36	166	5.4%
2017	7	\$10.8M	1.5%	\$2,169,073	\$198.82	-	\$195.89	154	5.4%
2016	7	\$6.9M	1.4%	\$1,371,892	\$219.10	-	\$190.22	149	5.2%
2015	26	\$9.4M	5.4%	\$1,560,167	\$181.50	-	\$175.58	138	5.3%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.