

# MARKET UPDATE

Q4 2024

SOUTH BAY / LOS ANGELES



**KLABIN**

*A member of the CORFAC International network*



## TABLE OF CONTENTS

<b>YEAR END NUMBERS</b>	PAGE 2
<b>HOT TOPICS</b>	PAGE 3
<b>LEASE INTELLIGENCE</b>	PAGE 4
<b>SALE INTELLIGENCE</b>	PAGE 6
<b>LAND VALUES</b>	PAGE 7
<b>SOUTH BAY 100</b>	PAGE 9

2024

*Year End Review*

**\$321,474,208**

IN TOTAL CONSIDERATION

**4,701,204**

TOTAL SF

**108**

TRANSACTIONS

**1 KLABIN COMPANY**



.....  
KLABIN.COM

# HOT TOPICS

## 01 **ANTI-WAREHOUSE/LOGISTICS BILLS**

Yet another anti-business law was signed by Newsom. Will such bills succeed in preventing many future developments of industrial?

## 02 **TARIFFS**

Will new tariffs drive up costs, slowing development? Will they cause disruption in supply chains, leading to demand?

## 03 **VACANCY/AVAILABILITY**

Tenants have options.

## 04 **RECORD PORT VOLUME**

Ports of Los Angeles and Long Beach continue to set records for volume. Unfortunately, this has not translated into demand for space.

## 05 **IOS**

With 30+ IOS sites available, location and use restrictions have become more important than ever.

## 06 **OUTLOOK**

Q4 was a strong quarter for new deals. Landlords have come off pricing expectations and users are starting to make decisions.

## ACTIVE INDUSTRIES

➤ E-COMMERCE

➤ RETAIL GOODS

⤴ FOOD & BEVERAGE

⤵ CONSTRUCTION SERVICES

⤵ THIRD PARTY LOGISTICS

⤴ TECHNOLOGY

⤴ MANUFACTURING

➤ TRUCKING

⤴ CHARGING/HEAVY POWER

# LEASE INTELLIGENCE



## 20642 S FORDYCE AVE CARSON, CA

### *Lease Comparable*

<b>TENANT</b>	Capital Logistics & Warehousing
<b>LANDLORD</b>	Prologis
<b>SIZE</b>	150,359 SF
<b>TERM</b>	65 Months
<b>START RATE</b>	\$1.38 IG
<b>RENT ADJUSTMENT</b>	3.5% Annual Increases



## 18291 S SANTA FE AVE RANCHO DOMINGUEZ, CA

### *Lease Renewal*

<b>TENANT</b>	C.H. Robinson
<b>LANDLORD</b>	First Industrial
<b>SIZE</b>	141,000 SF
<b>TERM</b>	64 Months
<b>START RATE</b>	\$1.98 IG
<b>RENT ADJUSTMENT</b>	3.5% Annual Increases



## 1390 W STORM PKWY TORRANCE, CA

### *Lease Renewal*

<b>TENANT</b>	Room & Board
<b>LANDLORD</b>	Storm Properties
<b>SIZE</b>	70,223 SF
<b>TERM</b>	63 Months
<b>START RATE</b>	\$2.03 IG
<b>RENT ADJUSTMENT</b>	3.5% Annual Increases



## 2218 E 223RD ST, BLDG C CARSON, CA

### *Lease Comparable*

<b>TENANT</b>	International Logistics Services
<b>LANDLORD</b>	LaSalle/Panattoni
<b>SIZE</b>	61,641 SF
<b>TERM</b>	64 Months
<b>START RATE</b>	\$1.95 IG
<b>RENT ADJUSTMENT</b>	3.75% Annual Increases

# LEASE INTELLIGENCE CONT...



## 1100 W WALNUT ST COMPTON, CA

*Lease Renewal*

<b>TENANT</b>	Noatum Logistics USA
<b>LANDLORD</b>	Terreno Realty Corp
<b>SIZE</b>	60,040 SF
<b>TERM</b>	12 Months
<b>START RATE</b>	\$1.76 IG
<b>RENT ADJUSTMENT</b>	N/A



## 1405-1407 240TH ST HARBOR CITY, CA

*Lease Comparable*

<b>TENANT</b>	Total Safety U.S.
<b>LANDLORD</b>	Alere Property Group
<b>SIZE</b>	46,365 SF
<b>TERM</b>	84 Months
<b>START RATE</b>	\$1.58 IG
<b>RENT ADJUSTMENT</b>	3.5% Annual Increases

## 10,000-50,000 SQUARE FEET

### *Class A*

\$1.85-2.10 IG PSF

### *Class B*

\$1.50-\$1.75 IG PSF

### *Class C*

\$1.55+ IG PSF

## 50,000+ SQUARE FEET

### *Class A*

\$1.80-\$2.10 IG PSF

### *Class B*

\$1.40-\$1.60 IG PSF

### *Class C*

\$1.25+ IG PSF

# SALE INTELLIGENCE



## 2550 E EL PRESIDIO ST CARSON, CA

*Sale Comparable*

<b>BUYER</b>	CAP Barbell
<b>SELLER</b>	Agron
<b>SIZE</b>	130,055 SF
<b>SALE PRICE</b>	\$346 PSF

**NOTES:** Off-market transaction.



## 3171 FUJITA ST TORRANCE, CA

*Sale Comparable*

<b>BUYER</b>	George Giourof Trust
<b>SELLER</b>	3171 Fujita, LLC
<b>SIZE</b>	25,231 SF
<b>SALE PRICE</b>	\$404 PSF

**NOTES:** Owner/user buyer.

## USER PRICING

Users may be able to capitalize on rising CAP Rates.

**\$400+ PSF**

### INSTITUTIONAL PRICING

*Class A*

**\$375+ PSF**

*Class B*

**\$300± PSF**

## CAPITALIZATION RATES

Increased borrowing rates and softness in rates have Institutional Capital players reevaluating pricing.

*Superior Credit & Quality:*

**5.50%**

*Good Credit & Quality:*

**6.00%**

*Stabilized Development:*

**7.00%**

SALE PRICING

# LAND VALUES



## 19302 LAUREL PARK RD RANCHO DOMINGUEZ, CA

*Land Sublease Comparable*

<b>TENANT</b>	Harbor Division
<b>LANDLORD</b>	Pacific Coast Container
<b>SIZE</b>	3.98 Acres
<b>START RATE</b>	\$.97 IG

**NOTES:** Sublease.



## 336 EAST D ST WILMINGTON, CA

*Land Lease Comparable*

<b>TENANT</b>	Alliance Transportation Services
<b>LANDLORD</b>	0.87 Acres
<b>SIZE</b>	\$.96 IG
<b>START RATE</b>	

**NOTES:** Overweight corridor.

## CURRENT LAND VALUES

Land values are undergoing a repricing due to interest rates and risk profiles.

### *Land Values*

**\$100 PSF - \$115 PSF (Development)  
+\$150 PSF (Owner/User)**

### *Surface Use Lease Rates*

**65¢ PSF - 95¢ PSF GROSS**

## HISTORIC LAND VALUES

(UP 75% SINCE 2020)

75%

2020

*Land Values: \$75 PSF*

*Surface Lease Rates: 45¢ PSF NET*

60%

2015

*Land Values: \$35 PSF*

*Surface Lease Rates: 25¢ PSF NET*

25%

2005

*Land Values: \$20 PSF*

*Surface Lease Rates: 15¢ PSF NET*



# LAND VALUES CONT...



**15914 S AVALON BLVD  
COMPTON**

*Land Sale Comparable*

**BUYER** Access Services  
**SELLER** Empuja Descansando  
**SIZE** 6.09 Acres  
**SALE PRICE** \$131 PLSF

**NOTES:** Owner/user sale.

## SOUTH BAY 100 EXISTING BLDG SF VS VACANT BLDG SF



# SOUTH BAY 100 REPORT

## JANUARY 2025

### Existing Buildings

### Existing Buildings

	ADDRESS OWNER	SIZE	OFFICE	CEILING HEIGHT	SPKLR	YARD DEPTH	TH POS	RENT/PRICE	N TO G (EST.)	COMMENTS
1	475 W Manville St., Compton Marathon Distribution-Sublessor (6/23) Occupied	98,103	2,000	24'	.45/3000	110'	14	\$ .90 G	N/A	Sublease through 3/31/25. Class B.
2	450 W Apra St., Compton Prudential (9/23) Vacant	98,700	5,100	24'	.45/3000	Varies	9	\$1.45 N	\$ .33	High image corner. Class B.
3	2851 E Las Hermanas St., Rancho Dominguez Southern Counties-Sublessor (8/24) Vacant	98,985	11,375	21'	Yes	195'	46	TBD	TBD	Sublease through 11/30/26. Class B.
4	2824 E 208th St., Carson AJS Associates (12/24) Occupied	99,363	5,000	20'	Yes	110'	12	TBD	\$ .45	Available 5/1/25. Class C.
5	255 W Carob St., Compton Prologis (2/23) Vacant	100,000	5,580	22'	.33/3000	125'	10	\$1.50 N	\$ .26	Distribution warehouse. Class B.
6	800 Sandhill Ave., Carson Rexford Industrial (12/24) Occupied	100,121	4,743	24'	ESFR	Varies	10	\$1.45 N	\$ .26	Available 4/1/25. Class B.
7	14220 S Main St., Los Angeles Bridge Development (6/20) Vacant	100,528	10,610	32'	ESFR	137'	12	TBD	\$ .33	New construction. Class A.
8	219 W Gardena Blvd., Carson Link (3/23) Vacant	102,083	4,975	36'	ESFR	Varies	25	TBD	TBD	New construction. Class A.
9	2517 W Rosecrans Ave., Compton Goodman (10/24) Occupied	102,150	8,800	32'	ESFR	115'	13	TBD	\$ .48	Available 3/1/25. Class A.
10	1825 S Acacia Ave., Compton Laskey-Weil Co. (7/23) Vacant	103,048	7,240	22'	Yes	110'	14	\$1.95 G	N/A	Class B.
11	3815 Schaufele Ave., Long Beach Kong-Sublessor (10/24) Occupied	103,128	11,348	30'	ESFR	125'	11	TBD	TBD	Available in 30 days. Sublease through 12/31/26. Class A.
12	159 E Rosecrans Ave., Los Angeles Bridge Development (6/20) Vacant	107,733	10,000	32'	ESFR	138'	14	TBD	\$ .33	New construction. Class A.
13	2888 E El Presidio St., Carson Invesco (9/24) Occupied	108,025	8,193	21'	Yes	Varies	41	\$1.70 N	\$ .28	Available 7/1/25. Class B.
14	2511 S Edison Wy., Compton Prudential (9/22) Vacant	109,134	4,037	21'-26'	.45/3000	91'-147'	21	\$1.60 N	\$ .35	Loading on 2 sides. Class B.
15	3700 Cover St., Long Beach Prologis (7/23) Occupied	110,000	20,000	30'	ESFR	145'	10	\$1.65 N	\$ .58	Available in 30 days. Class A.
16	220 W Victoria St., Compton PEW-Sublessor (3/24) Occupied	111,000	14,652	21'	Yes	100'-125'	16	TBD	TBD	Sublease through 3/31/29. Class B.

# SOUTH BAY 100 REPORT

Existing Buildings Continued...

## Existing Buildings

	ADDRESS OWNER	SIZE	OFFICE	CEILING HEIGHT	SPKLR	YARD DEPTH	TH POS	RENT/ PRICE	N TO G (EST.)	COMMENTS
17	2333 E Pacific Pl., Rancho Dominguez Rexford Industrial (12/23) Vacant	111,769	2,683	30'	ESFR	160' Shared	15	\$1.25 N	\$ .31	Business park. Class A.
18	21906 Arnold Center Rd., Carson Watson Land Company (10/23) Vacant	112,198	11,923	30'	ESFR	128'	24	\$1.70 N	\$ .25	High image. Class A.
19	16627 S Avalon Blvd., Carson CenterPoint (3/23) Vacant	113,470	5,507	32'	Yes	142'-248'	23	\$2.15 N	\$ .38	New construction. Extra land. Class A.
20	540-550 N Oak St., Inglewood Showtime-Sublessor (5/24) Vacant	114,357	38,000	22'-25'	Yes	Varies	6	TBD	TBD	Sublease through 2/28/32. Class B.
21	18301 Broadwick St., Compton Globe Con Freight Systems (11/24) Vacant	115,286	13,757	30'	Yes	Varies	7	TBD	N/A	Sublease through 6/30/25 or Direct Deal. Class A.
22	775 W Manville St., Compton Prologis (2/23) Vacant	116,263	6,870	22'	Yes	Varies	20	\$1.50 N	\$ .35	Distribution facility. Class B.
23	801 W Artesia Blvd., Compton Prologis (7/24) Vacant	120,000	4,509	22'	Yes	129'	6	\$1.50 N	\$ .29	Available now. Class B.
24	14400 S Figueroa St., Bldg 1, Gardena Rexford Industrial (1/23) Occupied	120,700	TBD	22'	Yes	Varies	0	TBD	TBD	Two ground level buildings. Site may be redeveloped. Class C.
25	17006 Figueroa St., Carson Cypress Management (9/23) Vacant	123,189	3,273	22'	Yes	Varies	170	\$1.25 N	\$ .11	Two (2) buildings. 15 GL doors. Class B.
26	20100 S Vermont Ave., Los Angeles JR286 (4/24) Occupied	123,569	24,450	30'	Yes	109'	17	\$1.65 N	\$ .29	Available in 30 days. Class A.
27	18455 S Figueroa St., Gardena Atlas Capital Group (6/24) Occupied	124,912	52,612	15'	Yes	Varies	1	TBD	TBD	Available in 30 days. Sublease through 9/30/25. Class C.
28	1055 Sandhill Ave., Carson Rexford Industrial (6/20) Vacant	127,775	6,998	32'	ESFR	130'	20	TBD	\$ .45	New construction. Class A.
29	14702 S Maple Ave., Gardena Ceva-Sublessor (8/24) Vacant	132,327	2,025	32'	ESFR	Varies	46	TBD	N/A	Sublease through 6/30/32. Extra yard. Class A.
30	2136 E 223rd St., Carson Panattoni (7/21) Vacant	134,114	11,006	32'	ESFR	134'	23	\$2.05 N	\$ .34	New construction. Class A.
31	16325 S Main St., Gardena Link (3/23) Vacant	138,610	4,816	20'-26'	ESFR	190' Shared	23	TBD	\$ .36	Newly refurbished. Class B.
32	4350 Conant St., Long Beach JP Morgan (6/24) Vacant	140,430	20,923	32'	ESFR	160'	16	TBD	\$ .30	High image office. Class A.
33	921 W Artesia Blvd., Compton JP Morgan (11/24) Occupied	143,937	15,600	24'	Yes	133'-175'	14	\$1.45 N	\$ .25	Available 4/1/25. Class B.
34	1118 E 223rd St., Carson DMF Lighting (12/24) Occupied	144,000	2,500	17'-22'	Yes	Varies	16	\$1.10 G	N/A	Available 2/1/25. Sublease through 1/31/27. Class B.

# SOUTH BAY 100 REPORT

Existing Buildings Continued...

## Existing Buildings

	ADDRESS OWNER	SIZE	OFFICE	CEILING HEIGHT	SPKLR	YARD DEPTH	TH POS	RENT/ PRICE	N TO G (EST.)	COMMENTS
35	2301 E Pacifica Pl., Rancho Dominguez Rexford Industrial (4/24) Vacant	144,920	6,828	30'	ESFR	160' Shared	16	\$1.25 N	\$ .31	Available now. Class A.
36	1925 Dominguez St., Carson Brookfield Properties (6/23) Vacant	150,000	12,000	24'	Yes	Varies	17	TBD	\$ .40	Fully refurbished. Class B.
37	935 E Watson Center Rd., Carson Watson Land Company (7/23) Vacant	165,440	9,962	36'	ESFR	185'	47	\$1.85 N	\$ .21	New construction. Class A.
38	2929-2931 California St., Torrance Karney Properties (12/24) Vacant	168,000	12,000	16'-32'	Yes	Varies	17	\$110 G	N/A	Available now. Sublease through 3/31/32. Class A.
39	1015 E 236th St., Carson Watson Land Company (10/24) Occupied	178,618	40,938	30'	Yes	135'	42	\$1.60 N	\$ .25	Available 2/1/25. \$0.60 N + \$0.07 OpEx on extra land. Class A.
40	112 W Alondra Blvd., Carson Link (3/23) Vacant	181,810	6,270	36'	ESFR	185'	27	TBD	TBD	New construction. Class A.
41	18600 S Broadwick St., Rancho Dominguez Samsung Electronics America (5/24) Vacant	188,097	20,881	28'	Yes	Varies	20	TBD	\$ .13	Available now. Class B.
42	21750 S Arnold Center Rd., Carson Watson Land Company (12/24) Occupied	189,338	7,456	30'	ESFR	175'	31	\$1.70 N	\$ .24	Available 3/1/25. Class A.
43	1580 Francisco St., Los Angeles Prologis (9/21) Vacant	199,927	31,818	30'	ESFR	145'	33	\$1.65 N	\$ .67	High image office. Class A.
44	11600 Alameda St., Lynwood WSS-Sublessor (4/24) Vacant	201,027	6,348	32'	ESFR	180'	34	\$ .99 N	\$ .30	Sublease through 4/30/25. Class A.
45	20850 S Normandie Ave., Torrance Bridge Industrial (1/22) Vacant	203,877	10,000	32'	ESFR	189'	21	TBD	\$ .34	New construction. Class A.
46	2031 E Mariposa Ave., El Segundo GPI Companies (12/24) Occupied	205,433	10,765	16'-24'	Yes	Varies	8	TBD	TBD	Available 10/31/26. Class B.
47	20100 Alameda St., Rancho Dominguez Crown Associates (11/22) Vacant	205,435	10,255	36'	ESFR	137'+	30	TBD	N/A	New construction. 1.6 acres extra land. Class A.
48	19681 Pacific Gateway Dr., Torrance Omni-Sublessor (10/24) Occupied	251,606	12,566	36'	ESFR	Varies	42	\$1.60 N	\$ .53	Available 2/1/25. Sublease through 5/31/32. Class A.
49	771 Watson Center Rd., Carson Watson Land Company (3/23) Vacant	258,678	5,500	25'	Yes	Varies	56	\$1.70 N	\$ .26	8 acres extra land. Class B.
50	2201 E Dominguez St., Carson Prologis (4/23) Vacant	272,910	40,389	24'	Yes	Varies	24	\$1.45 N	\$ .31	High image office. Class B.
51	2220 E Carson St., Carson STG-Sublessor (1/24) Occupied	302,400	3,478	22'	Yes	Varies	52	\$1.75 G	N/A	Sublease through 10/31/27. Class B.
52	19200 S Western Ave., Torrance DWS (8/24) Vacant	315,256	18,970	30'	ESFR	150'	38	\$1.95 N	\$ .16	Class A.
53	19501 Prairie Ave., Torrance Oaktree (7/22) Vacant	322,517	31,726	36'	ESFR	180'	30	\$2.30 N	\$ .45	New construction. Class A.
54	350 Westmont Dr., San Pedro BlackRock (7/23) Vacant	338,936	6,300	30'	ESFR	175'	51	TBD	\$ .28	Port adjacent. Class A.
55	2400 E Artesia Blvd., Long Beach Bridge Development (9/23) Vacant	415,160	5,338	36'	ESFR	185'	53	TBD	\$ .44	Available now. Class A.

# SOUTH BAY 100 REPORT

## Under Construction Continued & Planned

### Under Construction

	ADDRESS OWNER	SIZE	OFFICE	CEILING HEIGHT	SPKLR	YARD DEPTH	TH POS	RENT/ PRICE	N TO G (EST.)	COMMENTS
1	1940 190th St., Torrance Sares Regis (8/23)	128,521	12,992	32'	ESFR	136'	14	TBD	TBD	Estimated completion Q4 2025.
2	2001 Cashdan St., Carson Prudential (2/24)	128,822	7,986	36'	ESFR	135'	33	TBD	TBD	Estimated completion Q2 2025.
3	19400 Western Ave., Torrance Sares Regis (8/23)	136,388	12,910	32'	ESFR	136'	24	TBD	TB	Estimated completion Q4 2025.
4	1900 W 190th St., Torrance Sares Regis (9/22)	141,926	13,196	32'	ESFR	136'	14	TBD	TBD	Estimated completion Q4 2025.
5	19404 Gramercy Pl., Torrance Sares Regis (8/23)	145,711	12,970	32'	ESFR	136'	25	TBD	TBD	Estimated completion Q4 2025.
6	3550 Conant St., Bldg 25, Long Beach Sares Regis (3/23)	152,444	12,948	32'	ESFR	135'	23	TBD	TBD	Estimated completion Q3 2025.
7	3470 Conant St., Bldg 24, Long Beach Sares Regis (3/23)	163,553	12,973	32'	ESFR	135'	25	TBD	TBD	Estimated completion Q3 2025.
8	5910 Cherry Ave., Long Beach Link (10/24)	304,344	10,066	40'	ESFR	145'	44	TBD	TBD	Estimated completion Q3 2025. Extra land
9	2001 E Dominguez St., Carson Brookfield Properties (8/23)	429,112	13,042	42'	ESFR	Varies	68	TBD	TBD	Estimated completion Q2 2025.
10	2401 E Wardlow Rd., Long Beach Goodman (7/23)	504,810	5,053	40'	ESFR	187'- 240'	61	TBD	TBD	Estimated completion Q1 2025.

### Planned

	ADDRESS OWNER	SIZE	OFFICE	CEILING HEIGHT	SPKLR	YARD DEPTH	TH POS	RENT/ PRICE	N TO G (EST.)	COMMENTS
1	2550 Orange Ave., Signal Hill Centerpointe (12/21)	100,147	BTS	36'	ESFR	TBD	17	TBD	TBD	Planned. Estimated completion Q1 2026.
2	Figueroa Street Business Park, Carson Xebec (3/22)	111,200	10,400	32'	ESFR	140'	11	TBD	TBD	Planned. Estimated completion Q4 2025. Subject to entitlements.
3	3025 E Victoria St., Compton Bridge Industrial (9/24)	147,849	8,056	36'	ESFR	140'	19	TBD	TBD	Planned. Estimated completion Q1 2026.
4	1600 W 135th St., Gardena OMP (6/22)	190,860	10,000	36'	ESFR	185'	22	TBD	TBD	Planned. Estimated completion Q1 2026.
5	9020 Aviation Blvd., Inglewood Bridge Industrial (11/24)	215,455	8,500	36'	ESFR	138'	26	TBD	TBD	Planned. Estimated completion Q1 2026.



---

## Celebrating Over Six Decades of Success

---

The Klabin Company opened its doors in 1961, earning the reputation as one of the most respected commercial real estate firms in Southern California. The business landscape has evolved over time, but one thing has remained constant – our team commitment to delivering unique value to each client.

Contact us today to discuss how we can make a difference in your business. [KLABIN.COM](https://www.klabin.com)

### WE BELIEVE CORE VALUES ARE THE KEY TO OUR LONGEVITY AND OUR FUTURE.

**Commitment to Transparency and Collaboration** between all team members so clients benefit from the knowledge and expertise of the entire organization.

**Six Decades of Market Intelligence** gathered from successfully closing over 7,366 transactions in Southern California since 1961.

**A Team of Experienced Pros** who have deep knowledge of the market and find motivation in our agile, customer-first culture.

**Ethics Over Earnings** is our mantra. We earn the trust of each client by performing at the highest ethical level in every transaction.

**Business is Never Work** because we have a genuine enthusiasm for the industry and creating solutions that help clients achieve their business objectives.

**We Lean into the Unconventional** by consistently seeking fresh, creative ideas that may buck traditional norms.



**FIRST CLASS PEOPLE, FIRST CLASS PROPERTIES**



**KLABIN.COM**



**KLABIN**

*A member of the CORFAC International network*

19700 S. Vermont Avenue, Suite 100, Torrance, CA 90502

**P** 310.329.9000 **F** 310.329.9088

Corporate DRE 00824993