Orange County

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Inventory	Y-O-Y CHANGE	Vacancy Rate	Y-O-Y CHANGE	Asking Rental Rate (Monthly)*	Y-O-Y CHANGE	Net Absorption YTD	Y-O-Y CHANGE	Deliveries YTD	Y-O-Y CHANGE	Under Construction	Y-O-Y CHANGE
153.3 msf	↗	**9.1** %	↗	**$1.49** psf (NNN)	↘	**-0.9** msf	↗	**2.2** msf	↗	**1.3** msf	↘
Q4 2024: 148.8 msf		Q4 2024: 7.2%		Q4 2024: $1.51		Q4 2024: -4.0 msf		Q4 2024: 1.3 msf		Q4 2024: 1.9 msf	

*Based on all classes of available inventory

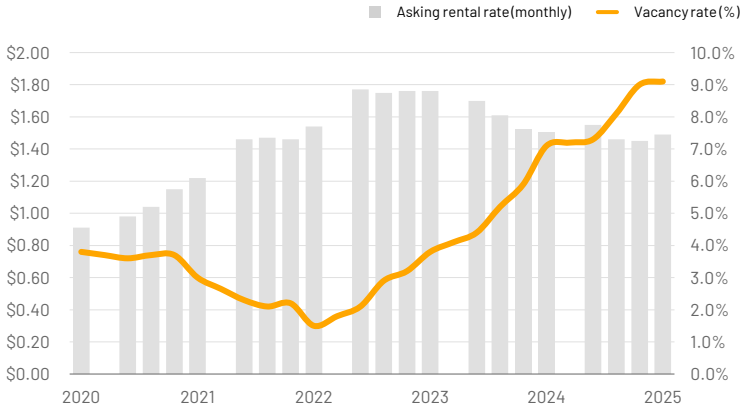
Market Trends

01 Vacancy increased by 10 basis points (bps) in the fourth quarter to 9.1%. The Orange County industrial market recorded positive absorption, totaling 405,644 square feet (sf).

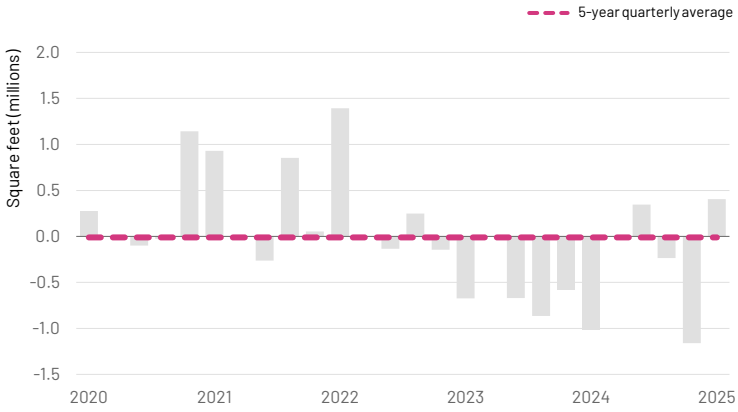
02 There is 1.3 million square feet currently under construction, with 692,359 sf delivered in Q4. Industrial inventory continues to grow as office properties are redeveloped for industrial use.

03 As positive occupier movement was recorded, asking rents increased to $1.49 NNN in Q4, down 2.8% from the previous quarter and 1.3% year over year.

Asking Rent and Vacancy



Net Absorption



Top Transactions

Source: Savills Research

TENANT	SIZE (SF)	SUBMARKET	ADDRESS	TRANSACTION TYPE	INDUSTRY
Paper Mart	246,732	North County	2164 N Batavia Street	New Lease	Paper & Packaging
Mohawk Carpet	190,800	North County	6300 Valley View Street	Sublease	Consumer Goods
The Dot Printer	103,380	Airport Area	2525 Pullman Street	Renewal	Consumer Goods
Liquid Graphics, Inc.	97,490	Airport Area	2701 Harbor Boulevard	Renewal	Manufacturing
Dialed Holdings	72,303	Airport Area	15551-15561 Del Amo Avenue	New Lease	Manufacturing

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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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