

## MARKET TRENDS

# INLAND EMPIRE *OFFICE*

↓ VACANCY      ↑ UNEMPLOYMENT  
↑ RENTAL RATES      ↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS FOR 1Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
1955 Chicago Ave - Chicago Gateway	Inland Empire East	34,531	\$6,734,545	\$195.03	Regents of the University of California	Northstar Commercial Partners
8311 Haven Ave - Haven Center	Inland Empire West	21,834	\$5,875,000	\$269.08	Outlook Resources Inc	Beckett Family Trust
1825 Chicago Ave - Chicago Gateway	Inland Empire East	26,648	\$4,990,000	\$187.26	Reliable Service Co	Northstar Commercial Partners
1585 S D St - Fairway Commerce Center	Inland Empire East	19,413	\$3,574,000	\$184.10	1585 Properties LLC	The EoH Trust
46883 Monroe St - JFK Medical Plaza	Inland Empire East	10,451	\$3,150,000	\$301.41	Riverside County Latino Commission	Tower Energy Group

### TOP LEASE TRANSACTIONS FOR 1Q 2025

Property	Submarket	SF	Date	Landlord	Tenant
10760 4th St - Empire Corporate Plaza	Inland Empire West	41,555	March 2025	Omninet Capital	Undisclosed (Sublease)
430 N Vineyard Ave - Ontario Corporate Center	Inland Empire West	36,830	April 2025	MGR Real Estate	Smith Chason College, Inc.
3200 E Guasti Rd - Waterside Center	Inland Empire West	23,969	January 2025	MGR Real Estate	QUES
8301 Elm Ave - C.F.C. Business Park	Inland Empire West	11,370	January 2025	Calvary Faith Center	Undisclosed
1040 Iowa Ave - Iowa Corporate Center	Inland Empire East	10,941	March 2025	Ots Iowa LLC	Allied Universal

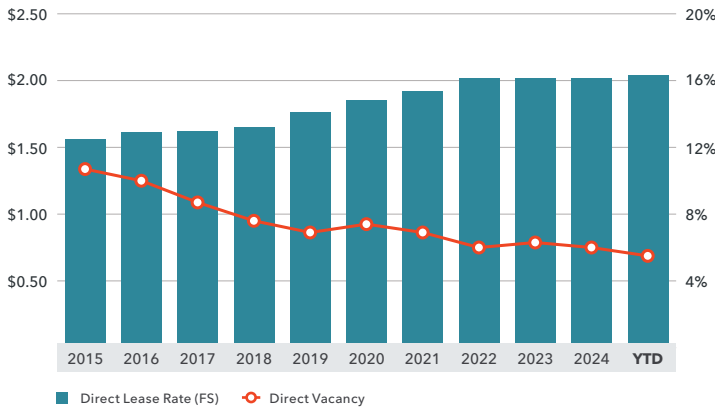
### SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
Makena Medical Rancho Springs	25420 Hancock Ave	Inland Empire East	32,292	Makena Medical Buildings	December 2025
The Boulders	NEC Berea Rd & Normandy Rd	Inland Empire East	27,000	Trademark Construction Co, Inc	April 2025
Medical Office	22272 Eucalyptus Ave	Inland Empire East	24,000	Moreno Valley MOB LLC	April 2025
Vista Dos Lagos	2794 Pronio Cir	Inland Empire East	17,809	Rexco Development	August 2025
Suburban Office Condo	959 N Central Ave	Inland Empire West	11,148	Jehad Attiyah	December 2025

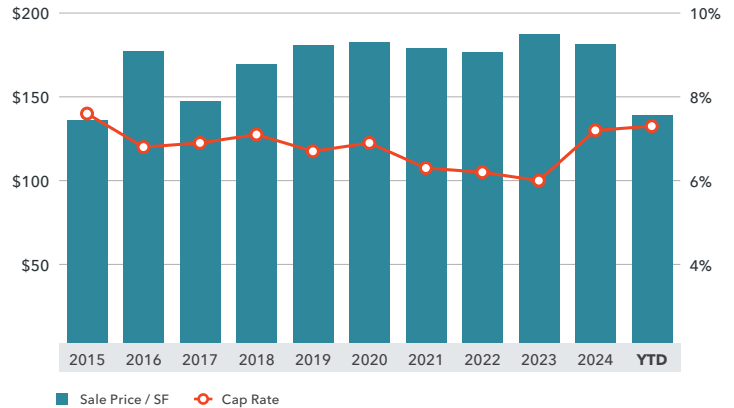
### MARKET BREAKDOWN

	1Q25	4Q24	1Q24	YOY Change
Under Construction (SF)	112,249	94,440	148,740	<b>-24.53%</b>
Vacancy Rate	5.5%	6.0%	6.3%	<b>-12.70%</b>
Average Asking Rents	\$2.04	\$2.02	\$2.03	<b>0.49%</b>
Average Sales Price/SF	\$138.85	\$191.21	\$210.03	<b>-33.89%</b>
Cap Rates	7.3%	6.1%	6.4%	<b>14.06%</b>
	1Q25	4Q24	1Q24	YOY Change
New Construction (SF)	0	39,749	25,000	<b>-100.00%</b>
Net Absorption (SF)	237,371	(22,046)	15,494	<b>N/A</b>

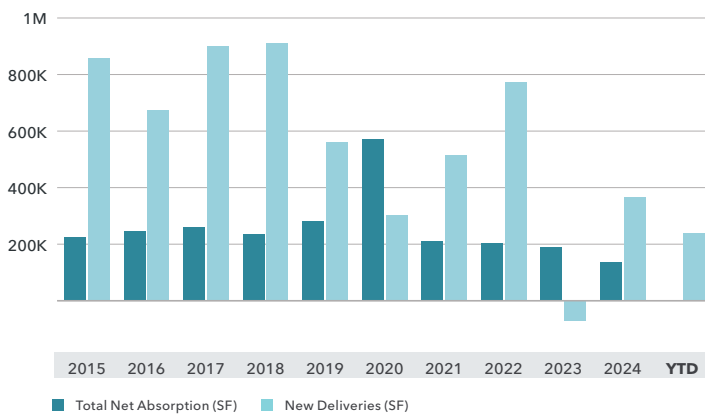
## LEASE RATE & VACANCY



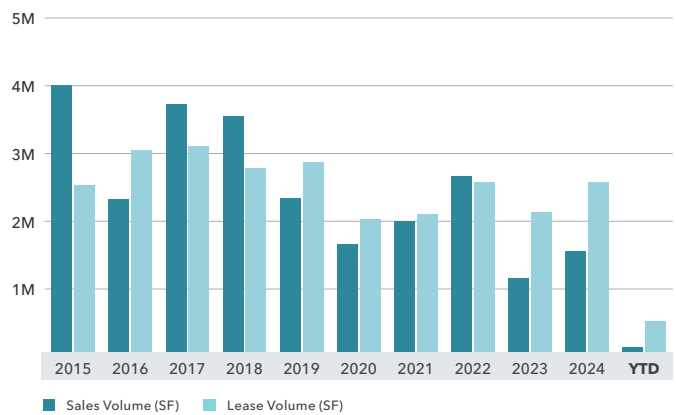
## AVERAGE SALES PRICE/SF & CAP RATES



## NET ABSORPTION & NEW DELIVERIES



## SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

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### COMMERCIAL BROKERAGE

**\$9B**

AVERAGE ANNUAL TRANSACTION VOLUME

**26.2M**

ANNUAL SALES SF

**36.7M**

ANNUAL LEASING SF

### ASSET SERVICES

**58M SF**

MANAGEMENT PORTFOLIO SIZE

**850+**

ASSETS UNDER MANAGEMENT

**250+**

CLIENTS SERVED

### VALUATION ADVISORY

**2,400+**

AVERAGE ANNUAL ASSIGNMENTS

**39**

TOTAL APPRAISERS

**24**

WITH MAI DESIGNATIONS

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