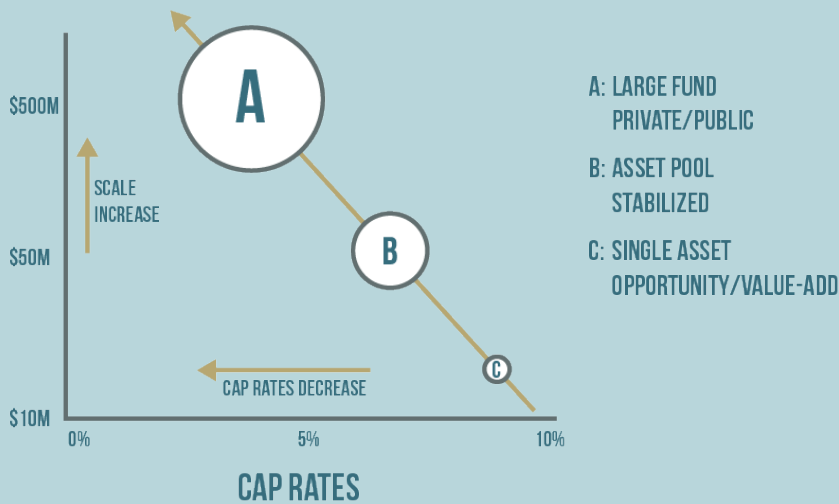


Industrial Building Investment Profile

Industrial building investments in Los Angeles average 5% All Cash returns (higher if levered) and historical 10% annual appreciation over the long term for well-located and stabilized property. Returns increase with leasing, construction, market, and tenancy risk.



CAP RATE SPECTRUM



Sale prices are \$3,000,000 to \$50,000,000. There is more opportunity at the lower levels because of excess competition for bigger buildings from large institutions and REITs. We favor Creative Industrial over Warehouse/Distribution. Higher returns, less capital concentration, and more creativity. Creative Industrial is the largest segment that will benefit from improvement.

Institutional demand below 100,000 square feet is growing but years away from any sizeable concentration in holdings. Very few integrated buyers with acquisition, management, construction, and capital. Advanced analytics using parcel data, imagery, and on-the-ground experience is necessary to source and underwrite product. It's an investor led boom that is replacing owner-users and family partners.

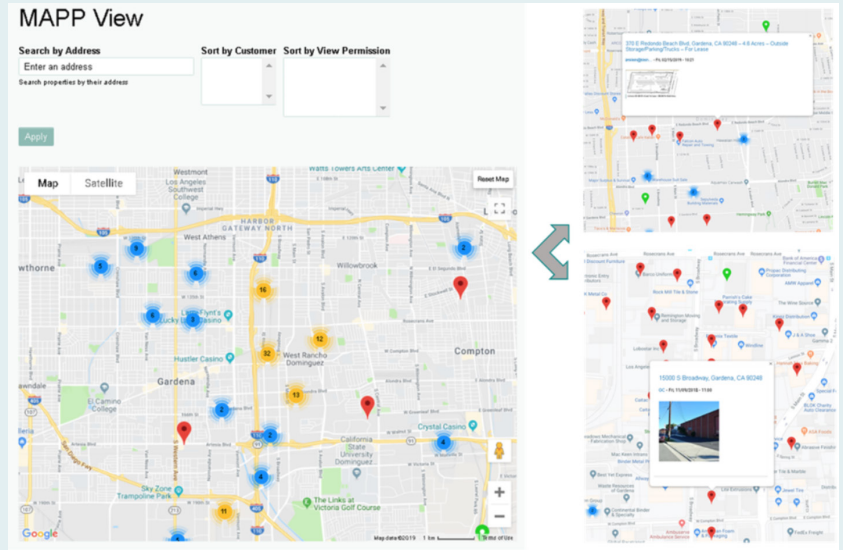


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On-the-Ground Building Analytics

Mapp is a custom program designed to find industrial building deals. Clients receive Deal Profiles and our exclusive Investment Rationale. Please contact us in person or at MappSnap.com. Let's make a deal!



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