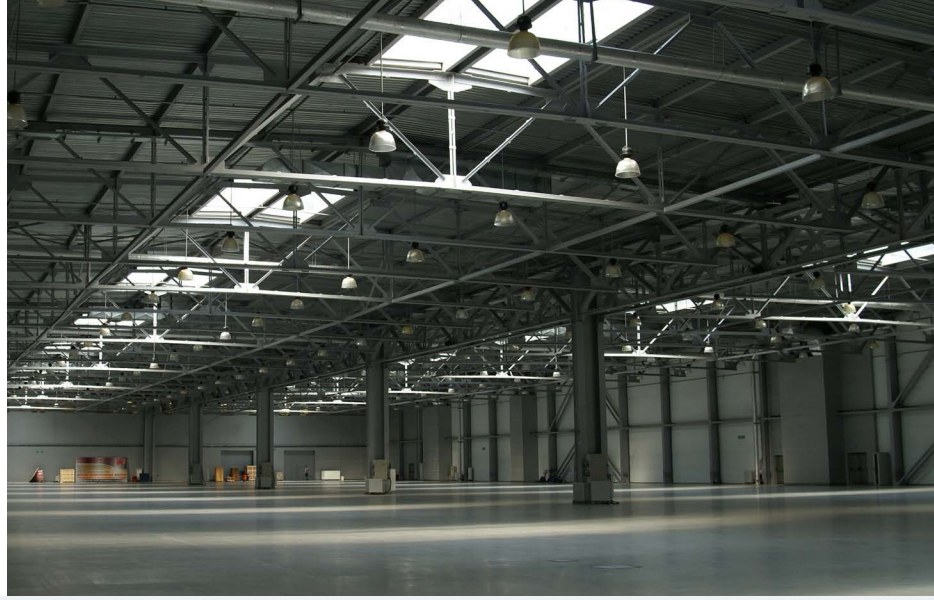


# North San Diego County Industrial Report Q3 2017



## 2017 North San Diego County Economy Spotlight

**\$851 Million**  
GENERATED BY  
CRAFT BEER  
INDUSTRY  
2105  
SAN DIEGO NORTH ECONOMIC DEVELOPMENT COUNCIL

**14th**  
LOWEST  
EMPLOYMENT  
RATE



HOME TO... **26** cities & unincorporated communities  
**8** of the county's fastest growing cities  
NORTH SAN DIEGO COUNTY ECONOMIC DEVELOPMENT COUNCIL

Biotech & Biomedical has grown over **20%** in North SD County from 2012 to 2017



REPORTED BY THE SAN DIEGO UNION TRIBUNE - MAY 2017

Lee & Associates named **Top 5 CRE** Brokerage IN SAN DIEGO COUNTY

San Diego Business Journal  
Ranked by local licensed agents

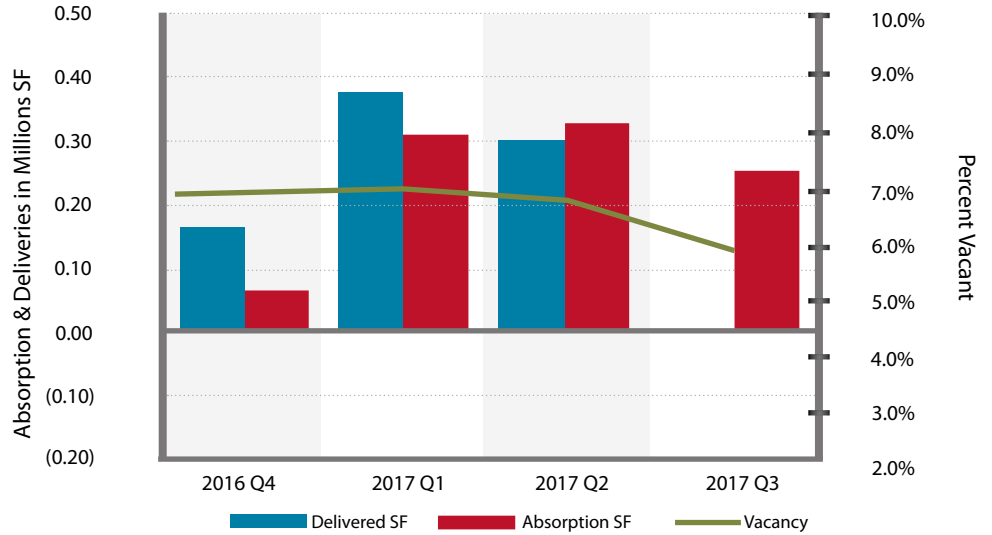
### Market Tracker

	Q3 2017	Q2 2017	Q3 2017	Q2 2017	Q3 2017	Q2 2017
	Vacancy		YTD Net Absorption		Rental Rates/SF	
San Diego County	4.8%	5.2%	984,257 SF	583,328 SF	\$1.06 NNN	\$1.04 NNN
North County	5.4%	5.6%	564,336 SF	(139,015) SF	\$0.90 NNN	\$0.89 NNN

**THIRD QUARTER SUMMARY** The San Diego Industrial market ended the third quarter 2017 with a vacancy rate of 4.8%. The vacancy rate was down over the previous quarter, with net absorption totaling positive 291,030 square feet in the third quarter. Vacant sublease space decreased in the quarter, ending the quarter at 468,023 square feet. Rental rates ended the third quarter at \$12.50, a decrease over the previous quarter. A total of two buildings delivered to the market in the quarter totaling 138,213 square feet, with 1,811,603 square feet still under construction at the end of the quarter.

The five focal cities of Lee & Associates NSDC (Carlsbad, Escondido, Oceanside, San Marcos, Vista) ended the quarter with decreased vacancy, and slightly increased rental rates.

### ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q3



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# North San Diego County - Industrial Report

## Q3 2017

### Q3 2017 NORTH SAN DIEGO COUNTY INDUSTRIAL STANDINGS - 5 SUBMARKETS

SELECT SUB MARKETS	EXISTING INVENTORY		OVERALL VACANCY			YTD ABSORPTION (SF)	YTD DELIVERIES	# SF UNDER CONSTRUCTION	QUOTED RATES
	TOTAL BUILDINGS	TOTAL SF	DIRECT VACANT SF	TOTAL SF	% VACANCY				
Carlsbad	483	13,950,919	1,071,276	1,087,575	7.8%	288,665	212,550	461,018	\$1.08
Escondido	709	8,073,835	122,180	165,803	2.1%	(3,547)	0	0	\$0.92
Oceanside	434	9,883,307	306,193	306,193	3.1%	(72,655)	0	124,581	\$0.83
San Marcos	562	9,031,958	574,785	574,785	6.4%	3,981	0	219,477	\$0.84
Vista	558	14,048,660	759,154	766,938	5.5%	(259,724)	0	0	\$0.83
<b>Total</b>	<b>2,746</b>	<b>54,988,679</b>	<b>2,833,588</b>	<b>2,901,294</b>	<b>5.0%</b>	<b>(43,280)</b>	<b>212,550</b>	<b>805,076</b>	<b>\$0.90</b>

Source: CoStar

### 2017 TOP 10 INDUSTRIAL SALES IN NORTH SAN DIEGO COUNTY



	Address	Size	Sales Price	Price/SF*
1	2855 Gazelle Ct - Lot 14	176,000 SF	\$79,400,000	\$451.14
2	185 Vallecitos De Oro	26,146 SF	\$7,450,000	\$284.94
3	2304 Faraday Ave	31,202 SF	\$5,115,000	\$163.93
4	2525 Birch St	32,512 SF	\$4,150,000	\$127.65
5	504 Jones Rd	13,224 SF	\$3,850,000	\$291.14
6	2020-2044 Oceanside Blvd	35,480 SF	\$3,750,000	\$105.69
7	201 Trade St	22,419 SF	\$3,200,000	\$142.74
8	4015 Avenida de la Plata Dr. - Unit 401	6,305 SF	\$1,863,000	\$295.48
9	1410 Decision St	16,677 SF	\$1,750,000	\$104.93
10	2565 Progress St	8,800 SF	\$1,580,000	\$179.55

\*Land Size is not taken into consideration for Price/SF

### 2017 SELECT INDUSTRIAL LEASES IN NORTH SAN DIEGO COUNTY

	Submarket	Size	Address/Building	Tenant
1	Carlsbad	150,159 SF	2081 Faraday Ave	SKLZ
2	Vista	82,944 SF	North County Corporate Center	Earthlite Massage Tables
3	Carlsbad	73,480 SF	5830 El Camino Real	Upper Deck Company
4	Oceanside	54,740 SF	3927 Oceanic Dr	Native Bouquet Floral
5	Carlsbad	52,260 SF	Reef Headquarters	Reef
6	Carlsbad	46,009 SF	5940 Darwin Ct	Machine Vision Products, Inc.
7	Vista	43,186 SF	Business Park Pl	PODS
8	Oceanside	38,835 SF	Prescott Industrial Park - Bldg A	Brewers Supply Group
9	San Marcos	36,514 SF	260 S Pacific St	N/A
10	Carlsbad	32,001 SF	2070 Las Palmas Dr	N/A

Source: CoStar

#### about lee & associates - north san diego county:

Founded in 1990, the Lee & Associates North San Diego County office consists of 36 brokerage professionals and a well-organized staff. Lee & Associates-North San Diego County is one of the many regional offices that are part of Lee & Associates, the largest broker-owned commercial real estate firm in the United States and Canada. Lee & Associates provides superior market intelligence in office, industrial, retail, investment and appraisal to meet the specialized needs of our clients. For the latest news from Lee & Associates, visit [www.lee-associates.com/sandiegonth/](http://www.lee-associates.com/sandiegonth/) or follow us on Facebook, LinkedIn, and Twitter.