

North San Diego County Retail Report Q4 2017



2017 San Diego County Economy Spotlight

**Macy's
Announces Closure
of 65
Stores Nationwide in 2017**
Including San Diego's Mission Valley Location

**Visitors to San Diego
Spent Over
\$10.4 Billion Annually
at San Diego Businesses**

Source: San Diego Tourism Authority

**4,601
NEW ESTABLISHMENTS
IN MARCH 2017**
INCLUDING 54 RESTAURANTS
& 41 BEAUTY SALONS

HIRING

**HOME TO... 26 cities &
unincorporated
communities**
**8 of the county's
fastest growing
cities**

NORTH SAN DIEGO COUNTY
ECONOMIC DEVELOPMENT COUNCIL

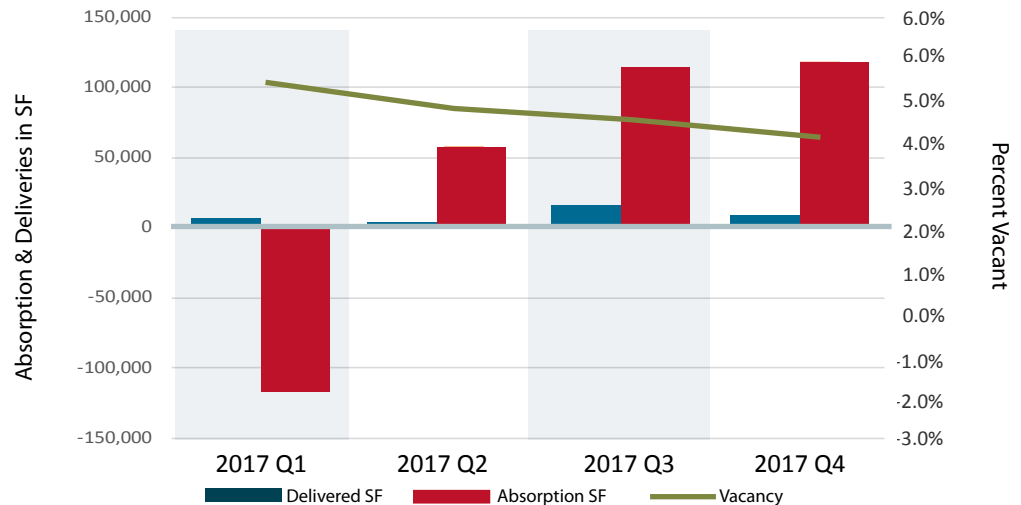
Lee & Associates named
Top 5 CRE
Brokerage
IN SAN DIEGO COUNTY

San Diego Business Journal
Ranked by local licensed agents

Market Tracker	Vacancy		YTD Net Absorption		Rental Rates/SF	
	Q4 2017	Q3 2017	Q4 2017	Q3 2017	Q4 2017	Q3 2017
San Diego County	3.5%	3.5%	972,018 SF	469,396 SF	\$1.90 NNN	\$1.92 NNN
North County	4.1%	4.5%	288,741 SF	170,372 SF	\$ 1.55 NNN	\$1.56 NNN

FOURTH QUARTER SUMMARY- The San Diego retail market did not experience much change in market conditions in the fourth quarter 2017. The vacancy rate went from 3.5% in the previous quarter to 3.5% in the current quarter. Net absorption was positive 447,243 square feet, and vacant sublease space increased by 11,466 square feet. Quoted rental rates decreased from third quarter 2017 levels, ending at \$22.80 per square foot per year. A total of 11 retail buildings with 550,623 square feet of retail space were delivered to the market in the quarter, with 327,395 square feet still under construction at the end of the quarter.

ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q4



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North San Diego County - Retail Report

Q4 2017

Q4 2017 NORTH SAN DIEGO COUNTY RETAIL 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	369	5,603,691	122,924	124,124	2.2%	15,972	4,000	0	\$3.25
Escondido	850	10,158,345	311,369	311,369	3.1%	27,026	6,431	48,900	\$1.84
Oceanside	709	7,525,225	352,415	355,203	4.7%	148,611	10,655	36,485	\$1.97
San Marcos	310	4,685,408	275,700	275,700	5.9%	123,753	6,028	49,915	\$0.96
Vista	547	5,289,589	297,056	310,849	5.9%	(26,621)	0	2,020	\$1.43
Total	2,785	33,262,258	1,359,464	1,377,245	4.4%	288,741	27,114	137,320	\$1.89

Source: CoStar

2017 TOP 10 RETAIL SALES IN NORTH SAN DIEGO COUNTY

	Address	Size	Sales Price	Price/SF*
1	300-344 S Twin Oaks Valley Rd (7 Property Portfolio)	142,872 SF	\$73,350,000	\$513.40
2	1702-1710 Oceanside Blvd (2 Property Portfolio)	64,109 SF	\$14,175,000	\$221.11
3	601-675 N Broadway (6 Property Portfolio)	97,791 SF	\$12,900,000	\$131.91
4	3450- 3480 Marron Rd (2 Property Portfolio)	15,690 SF	\$9,900,000	\$630.98
5	1401 & 1405 S Coast Hwy (2 Property Portfolio)	49,132 SF	\$9,300,000	\$289.98
6	3507 Cannon Rd (Walgreens)	14,380 SF	\$7,400,000	\$514.60
7	945-1065 Carlsbad Village Dr (4 Property Portfolio)	42,065 SF	\$7,200,000	\$127.35
8	185 Old Grove Rd (McDonald's/Shell Gas)	6,243 SF	\$6,300,000	\$1,009.13
9	315 W Washington Ave	17,908 SF	\$5,499,000	\$307.07
10	1441 N Santa Fe Ave (CVS)	17,095 SF	\$4,100,000	\$239.84

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

2017 SELECT RETAIL LEASES IN NORTH SAN DIEGO COUNTY

	Submarket	Size	Address/Building	Tenant
1	Oceanside	86,079 SF	443 College Boulevard	Target
2	Escondido	43,500 SF	999 N Broadway	El Super
3	Vista	42,000 SF	Vista Terrace Marketplace	Sprouts
4	San Marcos	31,000 SF	San Marcos Village Square	Flooring Liquidators
5	Oceanside	41,375 SF	Pacific Coast Plaza	Dick's Sporting Goods
6	Escondido	24,261 SF	Escondido Valley Center	HomeGoods
7	Oceanside	21,340 SF	2007 Mission Avenue	Oceanside Marketplace
8	Escondido	20,089 SF	Escondido Valley Center	Aldi
9	Oceanside	11,281 SF	Mission Square Shopping Center	Autozone
10	Oceanside	10,653 SF	491 College Boulevard	Golden Corral

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/ or follow us on Facebook, LinkedIn, and Twitter.

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