

# North San Diego County Retail Report Q2 2016



## 2016

### North San Diego County Economy Spotlight

**San Diego Welcomes  
New Grocers: Gelsons, Aldi**

**Smart & Final expands footprint**

**Visitors to San Diego  
Spent Over  
\$9.9 Billion  
at San Diego Businesses**

Source: San Diego Tourism Authority

**443,000**  
WITHIN  
NORTH SD COUNTY  
IN 2015



NORTH SAN DIEGO COUNTY ECONOMIC DEVELOPMENT COUNCIL

**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

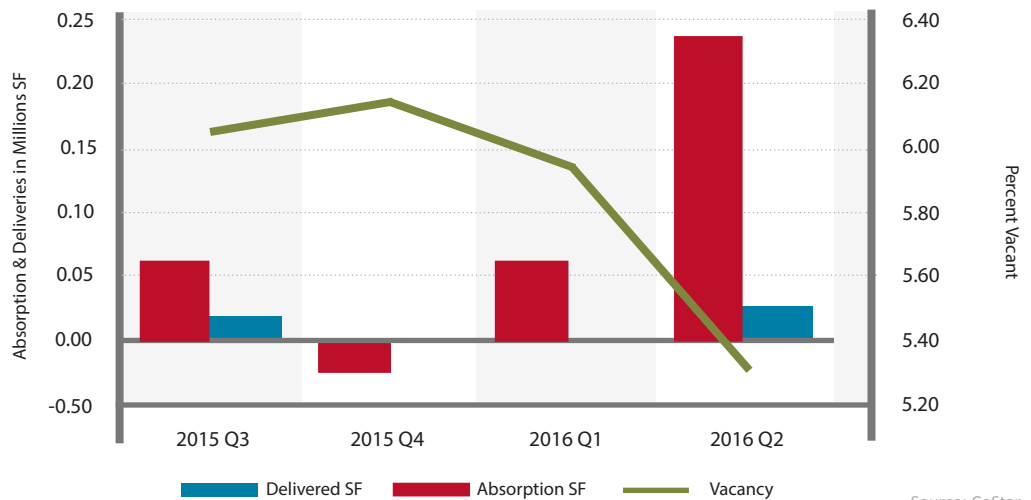
### Market Tracker

	Q2 2016	Q1 2016	Q2 2016	Q1 2016	Q2 2016	Q1 2016
	Vacancy		YTD Net Absorption		Rental Rates/SF	
San Diego County	4.2%	4.6%	903,265 SF	121,933 SF	\$1.84 NNN	\$1.87 NNN
North County	5.3%	6.2%	305,423 SF	(8,476) SF	\$1.73 NNN	\$1.70 NNN

**SECOND QUARTER SUMMARY** The San Diego retail market experienced a slight improvement in market conditions in the second quarter of 2016. The vacancy rate went from 4.6% in the previous quarter to 4.2% in the current quarter. Net absorption was positive 579,227 square feet, and vacant sublease space decreased by (283,867) square feet. Quoted rental rates decreased from the first quarter of 2016 levels, ending at \$1.84 per square foot per year. A total of 6 retail buildings with 38,909 square feet of retail space were delivered to the market in the quarter, with 429,749 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) also saw decreased vacancy rates and positive absorption, while lease rates increased.

### ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q2 2016



Source: CoStar

### FOLLOW US:



Facebook



Twitter



LinkedIn



Website

# San Diego County - Retail Report

## Q2 2016

### Q2 2016 NORTH SAN DIEGO COUNTY RETAIL STANDINGS

SELECT SUB MARKETS	EXISTING INVENTORY		OVERALL VACANCY			CURRENT ABSORPTION	CURRENT DELIVERIES	# SF UNDER CONSTRUCTION	QUOTED RATES
	TOTAL BUILDINGS	TOTAL SF	DIRECT VACANT SF	TOTAL SF	% VACANCY				
Carlsbad	368	5,567,193	117,966	123,786	2.2%	112,998	0	0	\$2.91
Escondido	846	10,174,341	414,677	429,061	4.2%	63,597	0	4,200	\$1.54
Oceanside	708	7,660,366	456,678	542,757	7.1%	9,427	4,500	10,690	\$1.76
San Marcos	305	4,609,728	369,406	369,406	8.0%	12,828	3,019	16,737	\$1.07
Vista	541	5,188,129	284,605	291,472	5.6%	106,573	19,670	12,593	\$1.38
<b>TOTAL</b>	<b>2,768</b>	<b>33,199,757</b>	<b>1,643,332</b>	<b>1,756,482</b>	<b>5.3%</b>	<b>305,423</b>	<b>27,189</b>	<b>44,220</b>	<b>\$1.73</b>

### 2016 TOP 10 RETAIL SALES IN NORTH SAN DIEGO COUNTY



	Address	Sales Price	Price/SF
1	1346-1358 W Valley Pkwy	\$16,800,000	\$185.53
2	3910 Vista Wy	\$9,655,000	\$370.99
3	125 Vista Village Dr	\$6,007,000	\$682.61
4	1555 S. Coast Hwy	\$5,800,000	\$464.11
5	801 Mission Ave	\$4,725,000	\$715.91
6	800 S. Rancho Santa Fe Rd	\$4,500,000	\$1,800.00
7	2440 S. Melrose Dr	\$4,313,000	\$603.22
8	505-535 N. Broadway	\$4,100,000	\$356.96
9	4904 N. River Rd	\$3,775,000	\$689.25
10	1100 E. Vista Wy	\$3,750,000	\$113.64

### 2016 SELECT RETAIL LEASES IN NORTH SAN DIEGO COUNTY

	Submarket	Size	Address/Building	Tenant
1	San Marcos	20,840 SF	Project R-1	Urge Common House
2	Oceanside	14,300 SF	Marketplace De Rio	Fallas Parades
3	Oceanside	10,440 SF	2007 Mission Ave	Children's Paradise
4	Oceanside	9,600 SF	2435 Vista Way	Daiso
5	San Marcos	5,388 SF	980 Los Vallecitos	SAE Kitchen

Source: CoStar

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

Founded in 1989, the Lee & Associates North San Diego County office consists of 36 brokerage professionals and a well-organized staff. Our agents are highly experienced in all real estate specialties, and cover territory spanning from Oceanside to the Mexico-United States border. One of 57 Lee & Associates offices across the nation and North America, we are proud to be part of the Lee & Associates organization, a company that is recognized as the 2nd largest commercial real estate brokerage in California and the largest regional brokerage company on the West Coast.