

# North San Diego County Industrial Report Q3 2016



## 2016 North San Diego County Economy Spotlight

**4,512** SD County  
**JOBS WITHIN  
CRAFT BEER  
INDUSTRY IN 2015**

NATIONAL UNIVERSITY SYSTEM INSTITUTE FOR POLICY RESEARCH

**443,000** JOBS  
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

**Biotech & Biomedical**  
has grown over  
**25%** in  
North SD County  
from 2007 to 2013

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

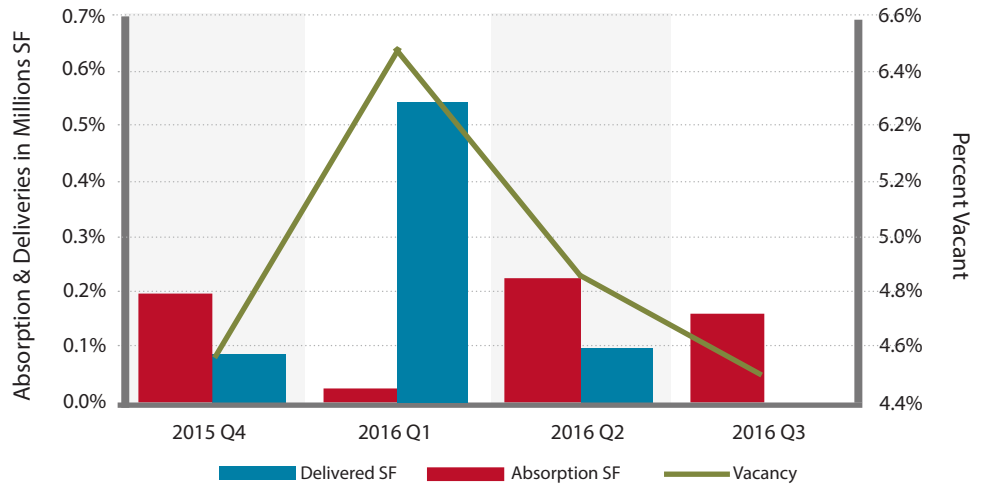
### Market Tracker

	Q3 2016	Q2 2016	Q3 2016	Q1 2016	Q3 2016	Q2 2016
	Vacancy		YTD Net Absorption		Rental Rates/SF	
San Diego County	5.2%	5.2%	644,565 SF	(47,591) SF	\$1.02 NNN	\$1.00 NNN
North County	4.5%	5.3%	712,440 SF	517,199 SF	\$0.85 NNN	\$0.84 NNN

**THIRD QUARTER SUMMARY** The San Diego Industrial market ended the third quarter 2016 with a vacancy rate of 5.2%. Net absorption totaled positive 848,662 square feet in the third quarter and 644,565 square feet year to date. Vacant sublease space increased in the quarter, ending the quarter at 757,365 square feet. Rental rates ended the third quarter at \$1.02, an increase over the previous quarter. There was 1,579,455 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) saw similar trending results ending the quarter with increased rental rates, positive absorption, and decreased vacancy.

### ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q3 2016



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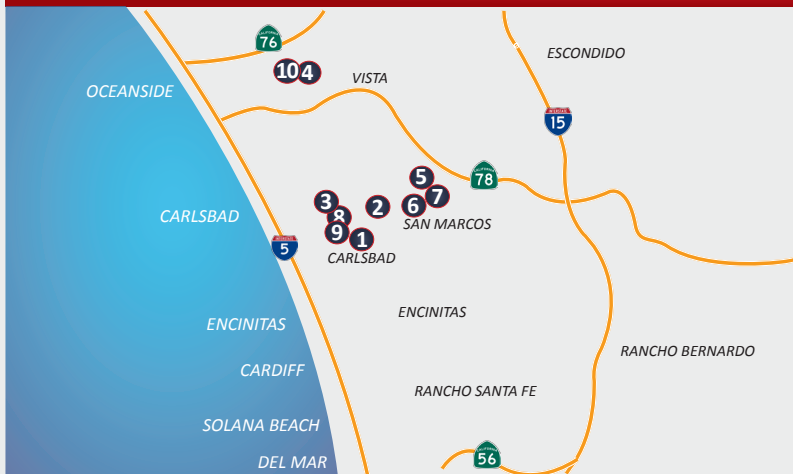
## Q3 2016

### Q3 2016 NORTH SAN DIEGO COUNTY INDUSTRIAL STANDINGS

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	474	13,469,984	981,054	1,112,255	8.3%	234,793	65,500	390,204	\$1.07
Escondido	710	8,085,968	168,267	172,899	2.1%	(19,878)	0	0	\$0.89
Oceanside	430	9,633,364	548,014	548,014	5.7%	453,810	635,304	101,715	\$0.73
San Marcos	567	9,062,582	425,620	430,115	4.7%	77,859	0	0	\$0.76
Vista	559	13,977,821	463,020	481,400	3.4%	(34,144)	0	0	\$0.80
<b>Total</b>	<b>2,736</b>	<b>54,229,719</b>	<b>2,585,975</b>	<b>2,744,683</b>	<b>4.5%</b>	<b>712,441</b>	<b>700,804</b>	<b>491,919</b>	<b>\$0.85</b>

Source: CoStar

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



	Address	Size	Sales Price	Price/SF*
1	5781 Van Allen Wy	328,700 SF	\$57,420,000	\$174.69
2	2765 Loker Ave	93,254 SF	\$15,700,000	\$168.36
3	2270 Camino Vida Roble	106,311 SF	\$13,650,000	\$128.40
4	3937 Ocean Ranch Blvd	91,974 SF	\$13,219,000	\$143.73
5	1445 Engineer St	99,307 SF	\$11,867,000	\$119.50
6	3240 Grey Hawk	10,474 SF	\$10,850,909	\$1,035.99
7	970 Park Center Dr	76,954 SF	\$10,250,000	\$133.20
8	1812 Aston Ave	65,310 SF	\$10,000,000	\$153.12
9	1905 Aston Ave	48,551 SF	\$7,550,000	\$155.51
10	3728 Maritime Wy	53,750 SF	\$7,050,000	\$131.16

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

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

	Submarket	Size	Address/Building	Tenant
1	Oceanside	65,600 SF	3821 Ocean Ranch Blvd	Brixton, LLC
2	Carlsbad	62,381 SF	2091 Rutherford Rd	Laired Technologies
3	Carlsbad	59,860 SF	1600 Faraday Ave	AutoGenomics
4	Carlsbad	58,045 SF	Carlsbad Oaks North - Bldg A	Unite Eurotherapy
5	Oceanside	53,750 SF	3728 Maritime Way	Amerillum Corporation
6	Carlsbad	46,969 SF	2251 Faraday Ave	Abbott Laboratories
7	Vista	41,440 SF	1225 Park Center Dr	All One God Faith
8	Vista	40,421 SF	Rancho Vista Business Park	Accutek
9	Vista	38,086 SF	North County Corporate Center - Bldg 5	Country Malt
10	Carlsbad	36,874 SF	3200 Lionshead Ave	Schur Star Systems

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.