

North San Diego County Retail Report Q3 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

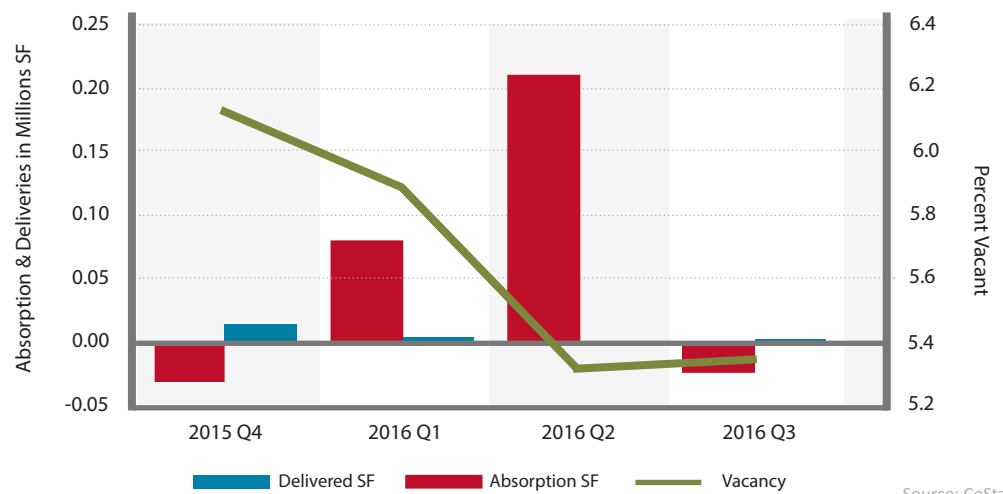
Market Tracker

	Q3 2016		Q2 2016		Q3 2016		Q2 2016	
	Vacancy		YTD Net Absorption		Rental Rates/SF			
<i>San Diego County</i>	4.1%	↓ 4.2%	1,250,774 SF	✓ 903,265 SF	\$1.84 NNN	↔	\$1.84 NNN	
<i>North County</i>	5.3%	↔ 5.3%	291,646 SF	✓ 305,423 SF	\$1.74 NNN	↑	\$1.73 NNN	

THIRD QUARTER SUMMARY The San Diego retail market did not experience much change in market conditions in the third quarter 2016. The vacancy rate went from 4.2% in the previous quarter to 4.1% in the current quarter. Net absorption was positive 336,053 square feet in the 3rd quarter and 1,250,774 square feet YTD, and vacant sublease space decreased by (106,634) square feet. Quoted rental rates decreased from second quarter 2016 levels, ending at \$1.84 per square foot per year. A total of 13 retail buildings with 213,443 square feet of retail space were delivered to the market in the quarter, with 481,421 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 stabilized vacancy rates, positive absorption, and increased lease rates.

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



Source: CoStar

FOLLOW US:



Facebook



Twitter



LinkedIn



Website

San Diego County - Retail Report

Q3 2016

Q3 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	364	5,561,909	131,668	137,488	2.5%	99,296	0	4,000	\$2.99
Escondido	848	10,160,479	424,485	424,485	4.2%	70,373	0	4,200	\$1.55
Oceanside	713	7,674,130	444,961	531,040	6.9%	27,395	8,751	21,540	\$1.73
San Marcos	307	4,617,854	387,068	387,068	8.4%	(4,834)	3,019	16,737	\$1.05
Vista	540	5,202,817	292,662	299,529	5.8%	99,416	20,570	11,693	\$1.38
TOTAL	2,772	33,217,189	1,680,844	1,779,610	5.3%	291,646	32,340	58,170	\$1.74

2016 TOP 10 RETAIL SALES IN NORTH SAN DIEGO COUNTY



	Address	Sales Price	Price/SF
1	1346-1358 W Valley Pkwy	\$16,800,000	\$182.27
2	1060 Auto Center Ct	\$11,850,000	\$409.98
3	3910 Vista Wy	\$9,655,000	\$370.99
4	125 Vista Village Dr	\$6,007,000	\$682.61
5	1555 S Coast Hwy	\$5,800,000	\$464.11
6	3295 Business Park Dr	\$4,900,000	\$1,007.82
7	801 Mission Ave	\$4,725,000	\$715.91
8	800 S Rancho Santa Fe Rd	\$4,500,000	\$1,800.00
9	2440 S Melrose Dr	\$4,313,000	\$603.22
10	505-535 N Broadway	\$4,100,000	\$356.96

2016 SELECT RETAIL LEASES IN NORTH SAN DIEGO COUNTY

	Submarket	Size	Address/Building	Tenant
1	Escondido	44,555 SF	713 N Escondido Blvd	Empathy Charter School
2	Oceanside	23,800 SF	1729 S Oceanside Blvd	Crunch Fitness
3	San Marcos	20,840 SF	Project R-1 Redel Rd	Urge Commonhouse
4	Escondido	14,384 SF	974 W El Norte Pkwy	Ace Hardware
5	Oceanside	11,646 SF	Tri-City Crossroads	Everything's A Deal

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.