

# North San Diego County Industrial Report Q1 2017



## 2017 North San Diego County Economy Spotlight

**418.1%**  
EMPLOYMENT  
GROWTH IN THE  
CRAFT BEER  
INDUSTRY  
2010-2016

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

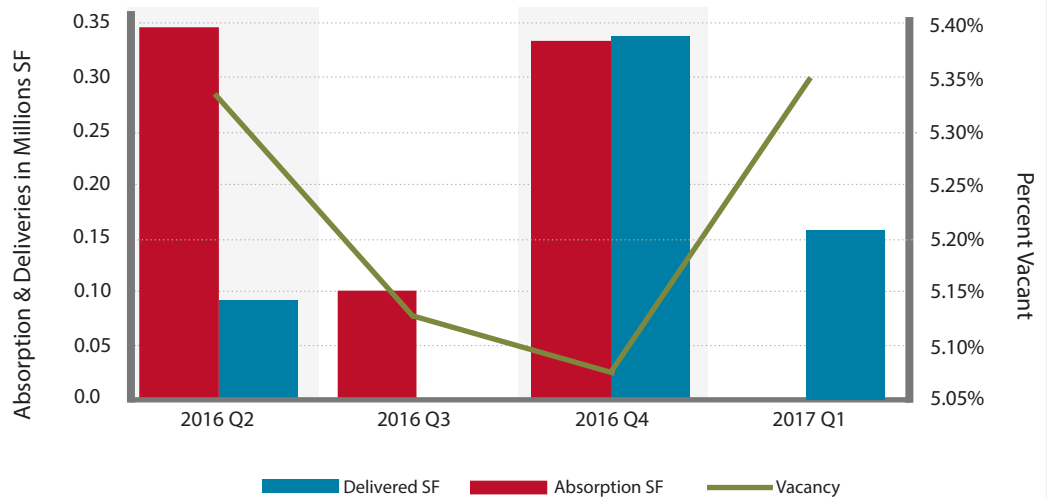
San Diego Business Journal  
Ranked by local licensed agents

Market Tracker	Q1 2017	Q4 2016	Q1 2017	Q1 2016	Q1 2017	Q4 2016
	Vacancy		YTD Net Absorption		Rental Rates/SF	
San Diego County	5.3%	↑ 5.1%	(73,712) SF	⊗ 453,702 SF	\$1.03 NNN	⊞ \$1.03 NNN
North County	5.4%	↑ 5.1%	130 SF	⊕ 153,324 SF	\$0.87 NNN	↑ \$0.86 NNN

**FIRST QUARTER SUMMARY** The San Diego Industrial market ended the first quarter 2017 with a vacancy rate of 5.3%. The vacancy rate was up over the previous quarter, with net absorption totaling negative (73,712) square feet in the first quarter. Vacant sublease space increased in the quarter, ending the quarter at 753,910 square feet. Rental rates ended the first quarter at \$1.03, an increase over the previous quarter. A total of two buildings delivered to the market in the quarter totaling 156,977 square feet, with 1,433,825 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 ended the quarter with increased vacancy, but slightly increased rental rates and slightly positive absorption.

### ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q1



FOLLOW US:



Facebook



Twitter



LinkedIn



Website

# North San Diego County - Industrial Report Q1 2017

## Q1 2017 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	481	13,856,703	1,233,971	1,341,515	9.7%	57,111	156,977	281,593	\$1.08
Escondido	709	8,073,631	137,669	186,585	2.3%	29,744	0	53,510	\$0.89
Oceanside	432	9,732,669	248,836	248,836	2.6%	(19,178)	0	0	\$0.78
San Marcos	563	9,039,202	600,872	608,066	6.7%	(29,300)	0	0	\$0.80
Vista	559	14,033,471	526,581	544,961	3.9%	(38,247)	0	0	\$0.81
<b>Total</b>	<b>2,744</b>	<b>54,735,676</b>	<b>2,747,929</b>	<b>2,929,963</b>	<b>5.4%</b>	<b>130</b>	<b>156,977</b>	<b>335,103</b>	<b>\$0.87</b>

Source: CoStar

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



	Address	Size	Sales Price	Price/SF*
1	5858 Dryden Pl	64,166 SF	\$11,250,000	\$175.33
2	1399 Specialty Dr	40,421 SF	\$5,440,000	\$134.58
3	1204 Park Center Dr	30,066 SF	\$4,800,000	\$159.65
4	2151 Las Palmas Dr	31,824 SF	\$4,600,000	\$144.54
5	2715 Loker Ave W	11,472 SF	\$3,450,000	\$300.73
6	2302 La Mirada Dr	22,303 SF	\$3,077,814	\$138.00
7	1989 Palomar Oaks Wy	19,601 SF	\$2,584,826	\$131.87
8	2250 Micro Pl	20,159 SF	\$2,515,000	\$124.76
9	244 La Moree Rd	15,500 SF	\$2,000,000	\$129.03
10	2410 La Mirada Dr	12,584 SF	\$1,850,000	\$147.01

\*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	Vista	102,320 SF	1335 Sycamore Ave	Acushnet Company
2	San Marcos	80,257 SF	237 Via Vera Cruz	Oncore Manufacturing
3	Carlsbad	73,480 SF	5830 El Camino Real	Upper Deck Company
4	San Marcos	36,513 SF	260 S Pacific St	Cookies Con Amore
5	Vista	14,438 SF	1261 Liberty Wy	Exagen Diagnostics, Inc.

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/sandiegonoorth/](http://www.lee-associates.com/sandiegonoorth/) or follow us on Facebook, LinkedIn, and Twitter.