

North San Diego County Retail Report Q1 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

SAN DIEGO REGIONAL 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

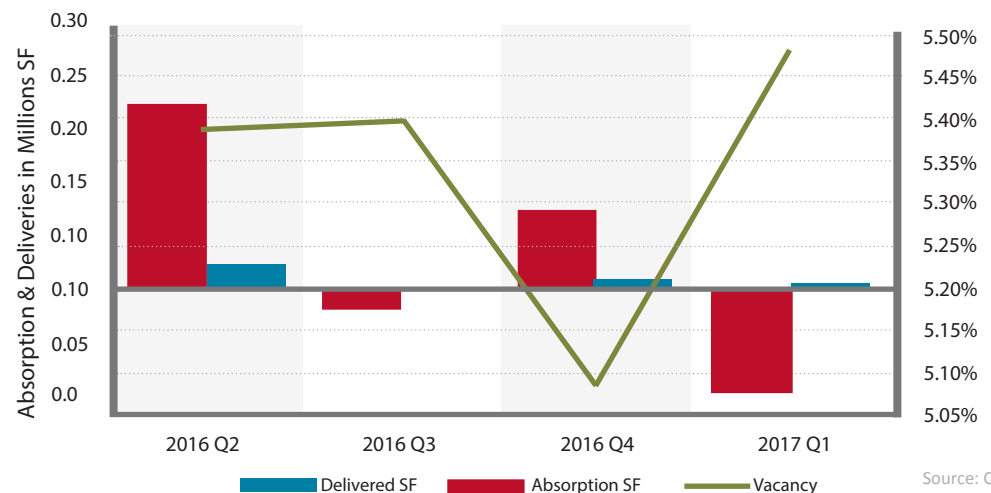
Market Tracker

	Q1 2017		Q4 2016		Q1 2017		Q1 2016		Q1 2017		Q4 2016	
	Vacancy		Vacancy		YTD Net Absorption		YTD Net Absorption	Rental Rates/SF		Rental Rates/SF		Rental Rates/SF
San Diego County	3.8%	↔	3.8%		9,673 SF	✓	15,953 SF	\$1.84 NNN	↑	\$1.83 NNN		\$1.83 NNN
North County	5.4%	↑	5.1%	(116,632) SF	✗	29,857 SF		\$1.85 NNN	↑	\$1.75 NNN		\$1.75 NNN

FIRST QUARTER SUMMARY The San Diego retail market did not experience much change in market conditions in the first quarter 2017. The vacancy rate went from 3.8% in the previous quarter to 3.8% in the current quarter. Net absorption was positive 9,673 square feet, and vacant sublease space decreased by (6,258) square feet. Quoted rental rates increased from fourth quarter 2016 levels, ending at \$1.84 per square foot per year. A total of 8 retail buildings with 85,935 square feet of retail space were delivered to the market in the quarter, with 698,575 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 increased lease rates, but an increase in vacancy and negative absorption.

ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q1



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San Diego County - Retail Report

Q1 2017

Q1 2017 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	363	5,502,905	136,534	144,174	2.6%	11,033	0	4,000	\$3.30
Escondido	851	10,150,696	355,375	355,375	3.5%	719	4,200	18,088	\$1.78
Oceanside	710	7,571,611	558,267	560,767	7.4%	(46,692)	0	35,974	\$1.77
San Marcos	308	4,632,033	482,437	507,041	10.9%	(113,516)	0	6,028	\$0.99
Vista	540	5,174,567	224,074	230,941	4.5%	53,891	0	2,020	\$1.43
TOTAL	2,772	33,031,812	1,756,687	1,798,298	5.4%	(116,632)	4,200	66,110	\$1.85

2017 TOP 10 RETAIL SALES IN NORTH SAN DIEGO COUNTY



	Address	Sales Price	Price/SF
1	702 Center Dr	\$3,800,000	\$476.46
2	155 W Crest St	\$2,050,000	\$231.64
3	898 E Vista Wy	\$1,550,000	\$193.75
4	610-612 Mission Ave	\$1,370,000	\$335.54
5	406 Pier View Way	\$1,300,000	\$440.68
6	3045 Roosevelt St	\$1,250,000	\$612.75
7	408 Pier View Way	\$1,137,500	\$172.35
8	1829-1833 S Coast Hwy	\$1,050,000	\$194.44
9	245 W Washington Ave	\$550,000	\$159.88
10	406 S Cleveland St	\$549,000	\$212.46

2017 SELECT RETAIL LEASES IN NORTH SAN DIEGO COUNTY

	Submarket	Size	Address/Building	Tenant
1	Oceanside	10,417 SF	Mission Square Shopping Center	MetroFlex Gym
2	Oceanside	6,900 SF	Ocean Place Cinemas	Wings Beachwear
3	Oceanside	5,528 SF	4263 Oceanside Blvd	Self-Made Training Facility
4	Oceanside	3,255 SF	Marketplace Del Rio	Gerhound Surplus
5	Oceanside	2,872 SF	2216 S El Camino Real	Fit Body Boot Camp

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.