

North San Diego County Industrial Report Q2 2017



2017

North San Diego County Economy Spotlight

\$851 Million
GENERATED BY
CRAFT BEER
INDUSTRY
2105

SAN DIEGO NORTH ECONOMIC DEVELOPMENT COUNCIL

14th
LOWEST
EMPLOYMENT
RATE



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

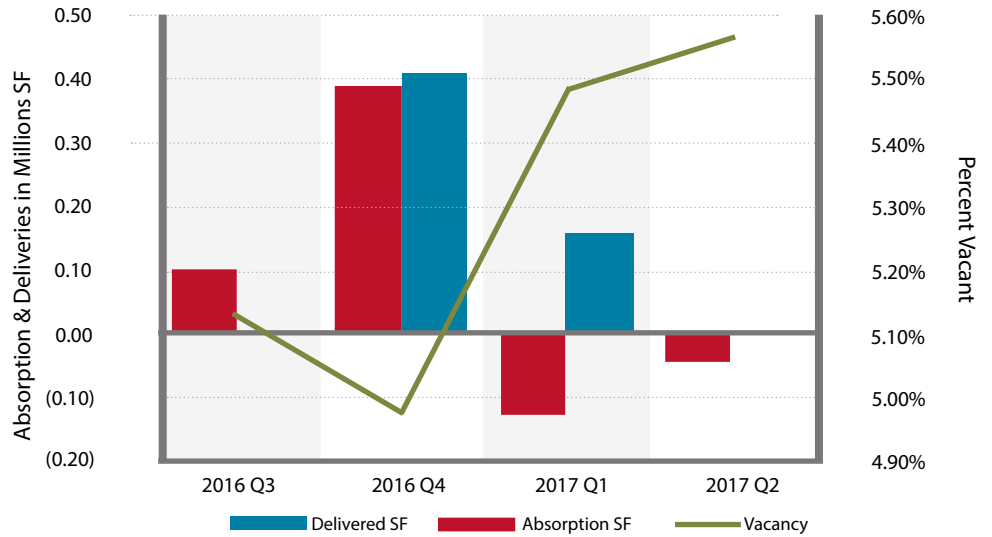
Market Tracker

	Q2 2017	Q1 2017	Q2 2017	Q1 2017	Q2 2017	Q1 2017
	Vacancy		YTD Net Absorption		Rental Rates/SF	
San Diego County	5.2%	5.3%	583,328 SF	(73,712) SF	\$1.04 NNN	\$1.03 NNN
North County	5.6%	5.4%	(139,015) SF	130 SF	\$0.89 NNN	\$0.87 NNN

SECOND QUARTER SUMMARY The San Diego Industrial market ended the second quarter 2017 with a vacancy rate of 5.2%. The vacancy rate was down over the previous quarter, with net absorption totaling positive 583,328 square feet in the second quarter. Vacant sublease space decreased in the quarter, ending the quarter at 729,172 square feet. Rental rates ended the second quarter at \$1.04, an increase over the previous quarter. A total of one building delivered to the market in the quarter totaling 44,406 square feet, with 1,645,775 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) ended the quarter with increased vacancy, but slightly increased rental rates.

ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q2



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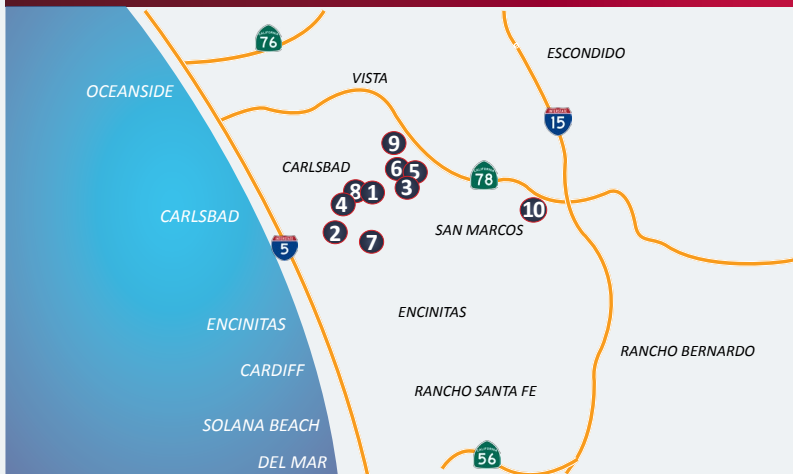
Q2 2017

Q2 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	482	13,896,411	1,205,000	1,343,617	9.7%	58,109	156,977	516,591	\$1.07
Escondido	709	8,070,031	166,988	214,088	2.7%	2,242	0	29,100	\$0.90
Oceanside	433	9,755,904	201,800	201,800	2.1%	31,738	0	0	\$0.83
San Marcos	563	9,033,705	597,345	602,844	6.7%	(24,078)	0	0	\$0.80
Vista	559	14,043,242	694,609	714,239	5.1%	(207,025)	0	0	\$0.83
Total	2,746	54,799,293	2,747,929	3,076,588	5.6%	(139,015)	156,977	545,691	\$0.89

Source: CoStar

2017 TOP 10 INDUSTRIAL SALES IN NORTH SAN DIEGO COUNTY



	Address	Size	Sales Price	Price/SF*
1	2777 Loker Ave W	123,454 SF	\$21,500,000	\$174.15
2	5858 Dryden Pl	64,186 SF	\$11,250,000	\$175.33
3	3205 Lionshead Ave	47,850 SF	\$11,150,000	\$233.02
4	5940 Darwin Ct	60,184 SF	\$9,030,625	\$150.05
5	1399 Specialty	40,421 SF	\$5,440,000	\$134.58
6	1204 Park Center Dr	30,666 SF	\$4,800,000	\$159.65
7	2151 Las Palmas Dr	31,824 SF	\$4,600,000	\$144.54
8	2715 Loker Ave W	11,472 SF	\$3,450,000	\$300.73
9	2302 La Mirada Dr	22,303 SF	\$3,077,814	\$138.00
10	1620 W Mission Rd	8,400 SF	\$2,832,500	\$337.20

*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	Carlsbad	47,850 SF	3205 Lionshead Ave	Aethercomm, Inc.
5	Carlsbad	46,009 SF	5940 Darwin Ct	Machine Vision Products, Inc.
6	Vista	43,186 SF	Business Park Pl	PODS
7	Oceanside	38,835 SF	Prescott Industrial Park, Bldg A	Brewers Supply Group
8	San Marcos	36,513 SF	260 Pacific St	Cookies Con Amor
9	Carlsbad	27,457 SF	6133 Innovation Wy, Bldg 2	Acoustic Ales
10	Carlsbad	25,059 SF	Bressi Ranch, Bldg 1	Room & Board, 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/sandiegonth/ or follow us on Facebook, LinkedIn, and Twitter.