

North San Diego County Industrial Report Q2 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

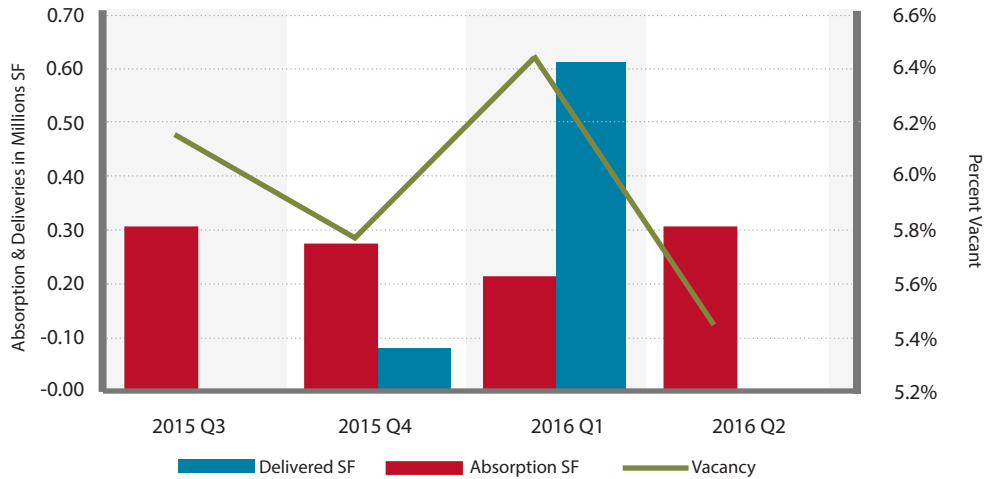
San Diego Business Journal
Ranked by local licensed agents

Market Tracker	Q2 2016	Q1 2016	Q2 2016	Q1 2016	Q2 2016	Q1 2016
	Vacancy		YTD Net Absorption		Rental Rates/SF	
San Diego County	5.2%	5.3%	(47,591) SF	489,124 SF	\$1.00 NNN	\$0.99 NNN
North County	5.3%	6.2%	517,199 SF	153,354 SF	\$0.84 NNN	\$0.83 NNN

SECOND QUARTER SUMMARY The San Diego Industrial market ended the second quarter 2016 with a vacancy rate of 5.2%. The vacancy rate was down over the previous quarter, with net absorption totaling negative (47,591) square feet in the second quarter. Vacant sublease space increased in the quarter, ending the quarter at 722,310 square feet. Rental rates ended the second quarter at \$1.00, an increase over the previous quarter. A total of one building delivered to the market in the quarter totaling 121,970 square feet, with 1,513,760 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 and decreased vacancy.

ALL NSDC DELIVERIES, VACANCY RATE, NET ABSORPTION | Q2 2016



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North San Diego County - Industrial Report

Q2 2016

Q2 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	13,489,652	938,974	1,062,210	7.9%	284,838	65,500	232,535	\$1.06
Escondido	710	8,082,685	158,612	163,244	2.0%	(8,882)	0	0	\$0.90
Oceanside	430	9,556,063	614,929	614,629	6.4%	295,221	543,330	193,689	\$0.69
San Marcos	564	9,049,047	407,392	407,392	4.5%	99,082	0	0	\$0.77
Vista	558	13,970,976	567,999	600,316	4.3%	(153,060)	0	0	\$0.77
Total	2,736	54,148,423	2,687,906	2,847,791	5.3%	517,199	608,830	426,224	\$0.84

Source: CoStar

2016 TOP 10 INDUSTRIAL SALES IN NORTH SAN DIEGO COUNTY



	Address	Size	Sales Price	Price/SF*
1	2765 Loker Ave W	93,254 SF	\$15,700,000	\$168.36
2	2270 Camino Vida Roble	106,311 SF	\$13,650,000	\$128.40
3	970 Park Center Dr	76,954 SF	\$10,250,000	\$133.20
4	1905 Aston Ave	48,551 SF	\$7,550,000	\$155.51
5	2336 La Mirada Dr	46,832 SF	\$7,500,000	\$140.00
6	2235 Enterprise St	46,832 SF	\$7,000,000	\$149.47
7	3728 Maritime Wy	53,750 SF	\$7,000,000	\$130.23
8	4051 Oceanside Blvd	33,750 SF	\$4,800,000	\$145.19
9	1780 La Costa Meadows	41,477 SF	\$4,800,000	\$115.73
10	5924 Balfour Ct	21,481 SF	\$4,300,000	\$200.18

*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	Vista	40,421 SF	Rancho Vista Business Park	Accutek
3	Vista	38,086 SF	North County Corporate Center - Bldg 5	Country Malt
4	San Marcos	30,140 SF	295 Hill Drive	Cal State Electronic Recycling
5	Oceanside	28,854 SF	2608 Temple Heights	Thornton Technologies
6	Carlsbad	24,271 SF	1891 Rutherford Rd	DNAE
7	Carlsbad	17,587 SF	Newton Corporate Center	Blast Motion, Inc
8	Vista	12,090 SF	970 Park Center Dr	Wellco Industries
9	Escondido	10,913 SF	2250 Micro Pl	Laser Electric
10	Vista	10,673 SF	2460 Grand Ave	Intrubrite, LLC

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.