

Madera Industrial Market Statistical

4Q 2018

Low Vacancy Rates Continue for 2019

According to Bobby Kahn, executive director for the Madera County Economic Development Commission, the overall economic outlook for Madera County looks positive going into 2019. Low vacancy rates in the industrial market continue to be a concern that new businesses may overlook Madera due to lack of existing space. However, a 37,000 square foot spec building is currently under construction in the Freedom Industrial Park and two other existing spaces have become available for lease. Approximately 10,000 square feet of space is available for lease in a nearly new class A warehouse in the Brickyard Industrial park near Valley Children's Hospital. In the Airport Industrial

park 11,096 square feet of office/warehouse space is also available for lease.

Residential development continues to boom along the Highway 41 corridor. Riverstone has reportedly been selling approximately 35-40 homes per month and is clearing land for their first commercial retail development. Tesoro Viejo completed construction on Hillside Elementary school, which opened in August of 2018, well ahead of delivering their first completed residences. Homes are expected to be ready to move in later this year. Additional commercial and residential developments in the planning stages include Gunner Ranch, near Valley Children's Hospital, and North Shore at Millerton Lake, which is expected to break ground by year-end.

For more information on available properties and current development incentives, go to the Madera Economic Development Commission website at www.maderacountyedc.com.

Inventory SF	Direct Available	Sublease Available	Total Available	Vacancy Rate	Asking Rent High	Asking Rent Low	Avg. Asking Rental Rate
7,230,554	26,216	0	26,216	.36%	\$0.57	\$0.57	\$0.57

Madera Industrial Vacancy Rate Trend



- (1) Inventory includes multi-tenant and single tenant buildings with at least 5,000 square feet.
- (2) Vacant space includes both vacant direct and vacant sublease space.
- (3) Asking rates are per square foot per month, triple net.