

# Madera Industrial Market Statistical Report

3Q 2016

## Lack of Activity in the Third Quarter Tied to Lack of Inventory

The Madera industrial vacancy rate remains at .33 percent for the fourth quarter in a row and there is no evidence of any new inventory breaking ground soon. Listing agent, Nick Audino continues to market build-to-suit lots in the Freedom Industrial Park for Span Construction. Audino stated there is significant interest in the park and has submitted multiple proposals for consideration. Additional industrial lots are available for sale in the Airport and Brickyard industrial parks.

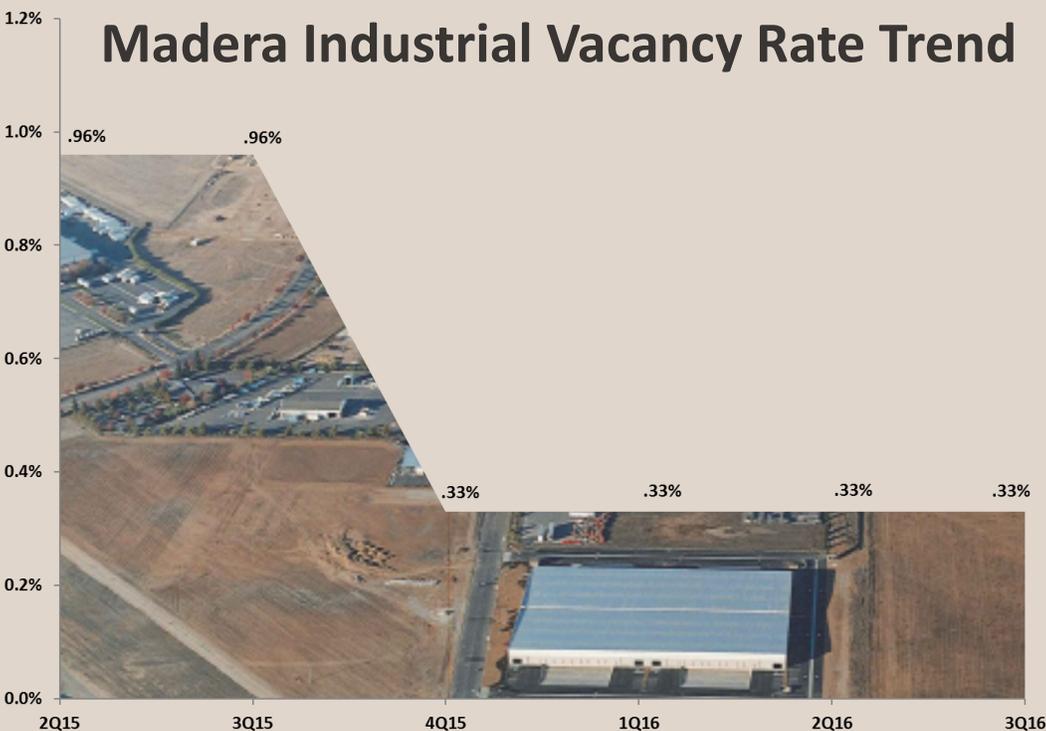
While there were no lease transactions during the third quarter of the year, there was one sale of note. A 23,540 square foot industrial building was sold to Ultra Gro, an agricultural fertilizer manufacturer, for a reported \$480,000.

A recent Business Journal article stated that Madera County's September unemployment rate was 7.7 percent, down from 8.2 percent in August and down from 8.3 percent in September of last year. The article also stated that nonfarm employers added 2,200 jobs in Madera County on a year-over-year basis.

According to another recent Business Journal article, Madera home prices, increased by 9.8 percent from September 2015. The median sold price in Madera County in September was \$240,000. Even though real estate values have continued to rise, builders are moving cautiously with new construction.

For more information on available properties and current development incentives go to the Madera Economic Development Commission website at [www.maderaindustry.org](http://www.maderaindustry.org).

Inventory SF	Direct Available	Sublease Available	Total Available	Vacancy Rate	Asking Rent High	Asking Rent Low	Avg. Asking Rental Rate
6,945,394	22,794	0	22,794	.033%	\$0.45	\$0.45	\$0.45



- (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.