

# Madera Industrial Market Statistical Report

1Q 2017

## Vacancy Rate Up For the First Time in Two Years!

Just over 175,000 square feet of new construction space has been added to the Madera industrial market inventory. While most of the new space is already occupied or spoken for, just over 15,000 square feet is currently being marketed for lease in the Brickyard Industrial Park, located just off Highway 41 near Valley Children’s Hospital. This addition in inventory and available space has caused the vacancy rate to increase for the first time in two years. Additionally, the average asking price has increased from \$ .45 to \$ .55 per square foot.

There were no industrial lease transactions or sales of note in the first quarter of 2017. However, look for more new construction activity throughout the year. Shovel ready land for industrial development is

available for sale in the Airport, Madera, Freedom and Brickyard industrial parks.

Residential new construction in Madera and Fresno counties remain cautiously strong. According to a recent Business Journal article, Mike Prandini, CEO of the Building Industry Association of Fresno/Madera counties stated, “builders don’t want to get too far ahead of the curve.” However, in another recent article, Prandini said of the Rio Mesa Area Plan along the Highway 41 corridor in southeastern Madera County, “It puts another area in play and will give Madera County residents access to the same amenities enjoyed by north Fresno and Clovis residents.” The Rio Mesa Area Plan could result in more than 30,000 homes when built out over 30 years.

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
7,120,554	37,914	0	37,914	.053%	\$0.74	\$0.45	\$0.55



- (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.