

Madera Industrial Market Statistical

3Q 2017

Big Changes Happening Along the Highway 41 Corridor County

While there was no movement in the Madera Industrial vacancy rate in the third quarter of the year, there was one sale of note in Chowchilla. Salter's Distributing purchased the former Brake Parts Inc. property consisting of approximately 50,000 square feet of warehouse space for a reported \$725,000.

A recent ground breaking marked the start of the first phase of the newest master planned community in southeastern Madera County. Tesoro Viejo, a 1,600 acre site located just off of Highway 41 near Avenue 15, will feature a mix of residential, recreation, and commercial uses. This phase includes three projects. Dirt is moving on the first of nine residential villages, which will include up to 800 homes, parks, trails, a school, amphitheater and clubhouse. Construction has also begun on the first phase of what will ultimately be a 3 million square foot

office, retail and industrial center. The first phase will include a fire station, sheriff substation, a welcome center, shopping, and dining. The third project is the water company which will included a state-of-the-art water and waste water treatment facility.

Tesoro Viejo is at the heart of the Rio Mesa Area Plan that has been 20 years in the making. At full build-out it could include up to 5,190 residential units. Combined with the 6,500 units in the Riverstone Development, just three miles south, major changes are under way. Many of Riverstone's first homes are beginning to close escrow and its neighborhoods are quickly taking shape.

Recognizing the future growth for this region, Community Medical Centers purchased 200 acres at the corner of Highway 41 and Avenue 12 to build a future facility in this prime development corridor.

For more information on available properties and current development incentives, go to the Madera Economic Development Commission website at 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%	\$0.66	\$0.45	\$0.53

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.