

FEATURED PROPERTIES LISTED BY CHRIS DUNCAN & RANDY LACHANCE



IN ESCROW

8535 Commerce Avenue • Miramar

- ±4,941 SF Industrial PID Building
- End Unit
- 10% Office
- 2 Grade Level Doors
- Outstanding Miramar Location
- Asking Price: \$2,000,000

MARKET SUMMARY

In Q3 2023, there were 3 owner/user building sales in the quarter and there were 3 new buildings that came on the market for sale. We are continuing to see the overall market loosen up a bit with a few more sale options for Buyers to choose from. Pricing on an asking price/sf basis has remained relatively stable, but Buyers still have multiple options in the market to choose from and are testing the market with lower offers than we have seen in the past. For the most part, Sellers are holding steady for now on the pricing. The SBA rate now currently sits at 7.22% for a 25-year loan which may start having some impact to Buyers as they underwrite the costs of ownership. The last time the SBA loan rate was in the 7% range was 2008.

SELLER REPRESENTED BY VOIT REAL ESTATE SERVICES

7717 Ostrow Street Kearny Mesa

- ±17,972 SF
- Freestanding Industrial Building
- 18' Clear Height
- Dock and Grade Level Loading
- Sale Price: \$7,278,660
- Close Date: 09/27/2023



YOUR CENTRAL COUNTY OWNER/USER EXPERTS



CHRIS DUNCAN, SIOR
Senior Vice President
Lic. #01324067
858.458.3307
cduncan@voitco.com

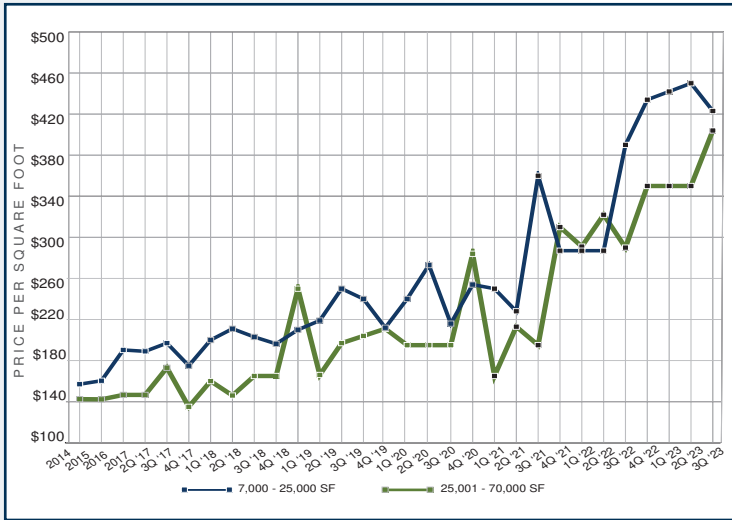


RANDY LACHANCE
Executive Vice President
Lic. #00969674
858.458.3374
rlachance@voitco.com

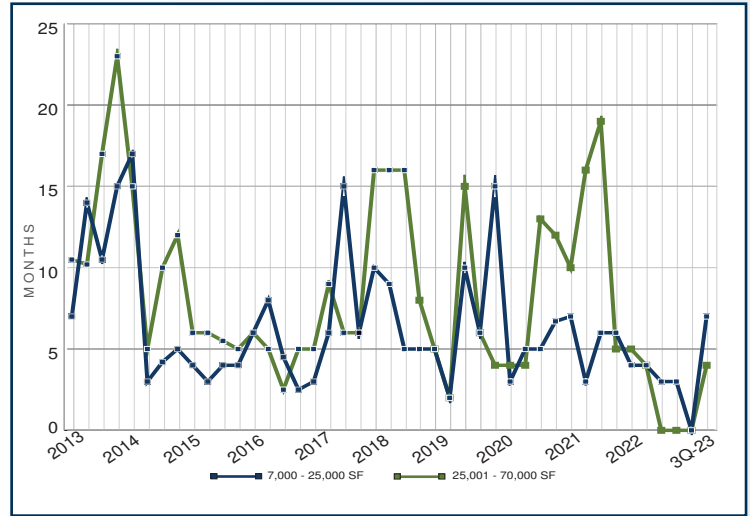
CENTRAL SAN DIEGO INDUSTRIAL/FLEX STATISTICS

KEARNY MESA | MIRAMAR | SORRENTO MESA | SORRENTO VALLEY | SCRIPPS RANCH | POWAY

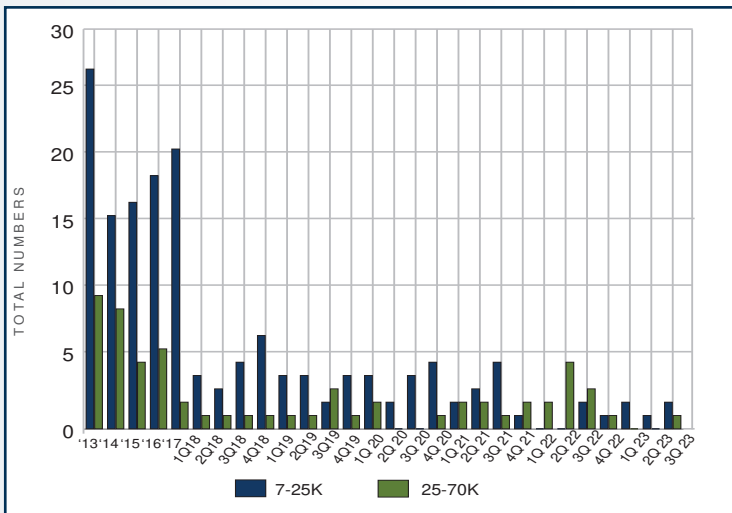
MEDIAN PRICE PER BUILDING SF SOLD



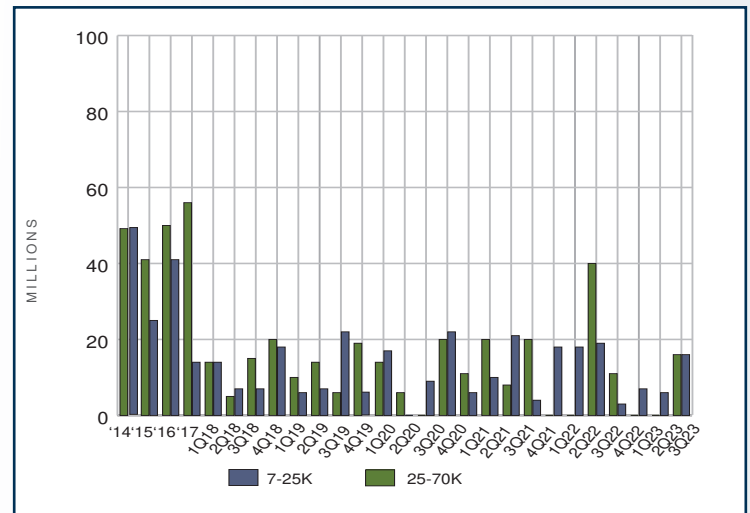
MEDIAN MONTHS TO BUILDING SALE



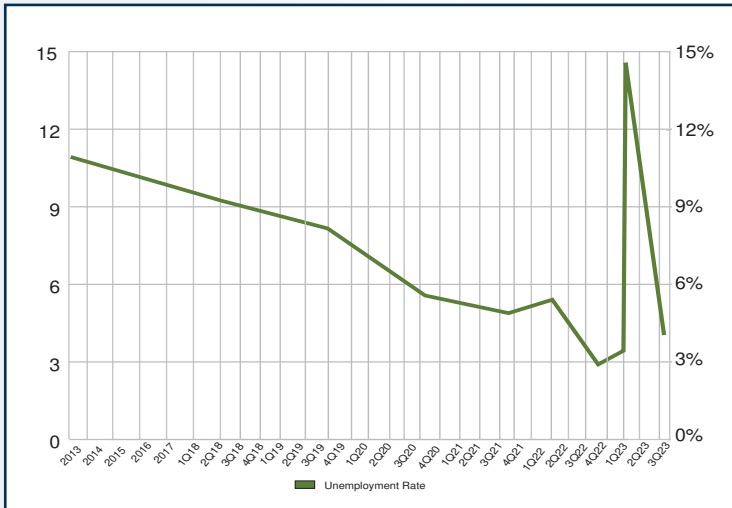
NUMBER OF BUILDINGS SOLD



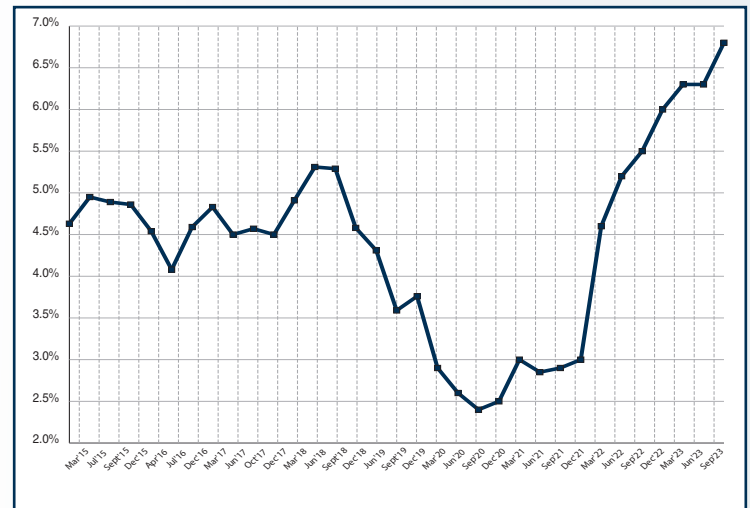
SALES DOLLAR VOLUME



SAN DIEGO COUNTY EMPLOYMENT



SBA 504 LOAN | HISTORICAL RATES



CENTRAL SAN DIEGO INDUSTRIAL/FLEX MARKET ACTIVITY

CURRENT INDUSTRIAL/FLEX PROPERTIES FOR SALE IN CENTRAL SAN DIEGO

SUBMARKET	ADDRESS	BLDG SIZE	ASKING PRICE	PRICE PSF	TIME ON MARKET	AVAILABILITY STATUS
Kearny Mesa	9575 Aero Drive	48,635 SF	\$18,500,000	\$380.38	262 Days	Available
Miramar	7545 Carroll Road	90,000 SF	Undisclosed	Undisclosed	100 Days	Available
Miramar	9151 Rehco Road	68,999 SF	Undisclosed	Undisclosed	118 Days	Available
Miramar	7565 Carroll Road	44,000 SF	Undisclosed	Undisclosed	71 Days	Available
Miramar	7992 Miramar Road	34,000 SF	Undisclosed	Undisclosed	270 Days	Available
Miramar	8255 Camino Santa Fe	24,376 SF	Undisclosed	Undisclosed	114 Days	Available
Miramar	9180 Brown Deer Road	13,509 SF	Undisclosed	Undisclosed	112 Days	In Escrow
Miramar	6142 Nancy Ridge Drive	17,759 SF	\$8,000,000	\$450.00	68 Days	Available
Miramar	7688 Miramar Road	9,990 SF	Undisclosed	Undisclosed	33 Days	Available
Miramar	9690-9694 Black Mountain Rd.	3,100 SF	Undisclosed	Undisclosed	392 Days	Available
Poway	12115 Paine Street	15,129 SF	Undisclosed	Undisclosed	46 Days	Available
Poway	12690 Danielson Ct.	9,050 SF	Undisclosed	Undisclosed	280 Days	Available

**Listed by Randy LaChance and Chris Duncan, SIOR of Voit Real Estate Services*

3RD QUARTER 2023 INDUSTRIAL/FLEX SALES

SUBMARKET	ADDRESS	BLDG SIZE	SALE PRICE	PRICE PSF	DATE SOLD	TYPE
Kearny Mesa	7717 Ostrow Street	17,972 SF	\$7,278,660	\$405.00	09/27/23	Industrial
Miramar	6995 Rasha Street	37,737 SF	\$16,000,000	\$423.87	09/07/23	Industrial
Kearny Mesa	9590 Chesapeake Drive	22,934 SF	\$9,500,000	\$403.43	08/215/23	Flex

**Information based on Industrial/Flex properties between 7,000-70,000 SF*

*** Sold by Randy LaChance and Chris Duncan, SIOR of Voit Real Estate Services*

CENTRAL SAN DIEGO

OWNER / USER OVERVIEW

RANDY LACHANCE
CHRIS DUNCAN, SIOR
4180 La Jolla Village Drive, Suite 100
La Jolla, California 92037

Voit
REAL ESTATE SERVICES

ASK US HOW WE CAN HELP YOU WITH...

- ▶ OWNER/USER INVESTMENT & ACQUISITIONS/
DISPOSITIONS
- ▶ SALE LEASEBACK CONSULTATIONS
- ▶ BROKER OPINION OF VALUE

With over 40 years of experience working with owners in the Central County market and over 200 buildings sold, we are ready to put our experience and knowledge to work for you.

**PLEASE GIVE US A CALL TO SEE HOW WE CAN ASSIST
YOU WITH YOUR REAL ESTATE NEEDS.**

In an effort to save paper, If you would like to receive this report electronically,
please email your email address to cduncan@voitco.com

Voit
REAL ESTATE SERVICES

Real People. Real Solutions.®



Chris Duncan, SIOR
Senior Vice President
Lic. #01324067
858.458.3307
cduncan@voitco.com
www.duncanindustrial-
group.com



Randy LaChance
Executive Vice President
Lic. #00969674
858.458.3374
rlachance@voitco.com

4180 La Jolla Village Drive, Suite 100
La Jolla, California 92037
858.453.0505 | 858.408.3976 Fax

Licensed as Real Estate Salespersons by the CA Dept of Real Estate. The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it. ©2023 Voit Real Estate Services, Inc. All Rights Reserved. Real People. Real Solutions.® is a registered trademark of Voit Real Estate Services.