

FEATURED PROPERTIES LISTED BY CHRIS DUNCAN & RANDY LACHANCE



AVAILABLE

9155 Brown Deer Road • Miramar

- ±8,596 SF Flex Condos
- Units 2 & 3
- Investment Opportunity
- Currently Leased to 2 Tenants
- 40% Office
- 2 Grade Level Doors
- Outstanding Miramar Location
- Asking Price: 3,000,000

MARKET SUMMARY

With 2023 officially in the books, the Owner/User sales market continues to remain strong with Buyers looking to purchase quality buildings. Interest rates steadily increased throughout 2023 with the SBA loan rate beginning the year at 6% and reaching a high in October of 7.2%. Most recently in December 2023 the rate has dipped down to 6.3% and the forecast is that rates will remain steady or decline slightly in 2024. The steady rise of interest rates has had some impact to purchasing power and paused Buyer demand briefly, however as lease rates slowly rise across Central San Diego owning a building and fixing the occupancy costs is still a very attractive proposition. It makes sense for most Buyers to own long term vs. leasing, the challenge of finding an available building on the market for sale will continue.

SELLER REPRESENTED BY CHRIS DUNCAN AND RANDY LaCHANCE OF VOIT REAL ESTATE SERVICES

8535 Commerce Avenue Miramar

- ±4,941 SF Industrial PID Building
- End Unit
- 10% Office
- 2 Grade Level Doors
- Outstanding Miramar Location
- Close Date: 11/03/2023
- Sale Price: \$1,920,000



YOUR CENTRAL COUNTY OWNER/USER EXPERTS



CHRIS DUNCAN, SIOR

Senior Vice President
Lic. #01324067
858.458.3307
cduncan@voitco.com



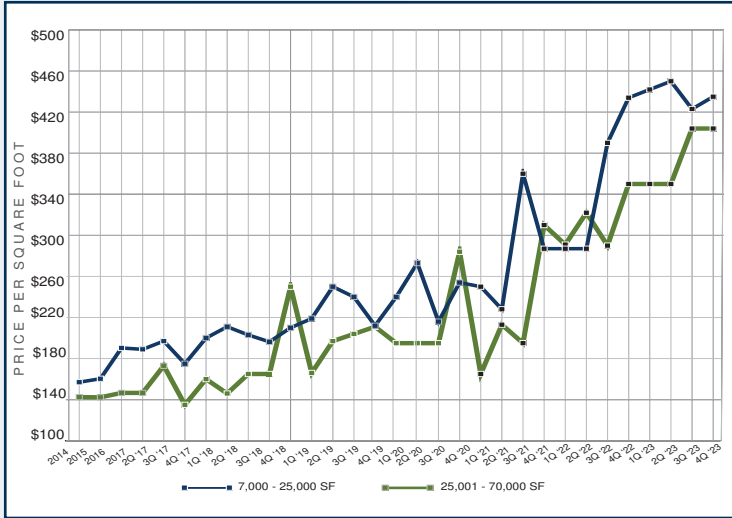
RANDY LACHANCE

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

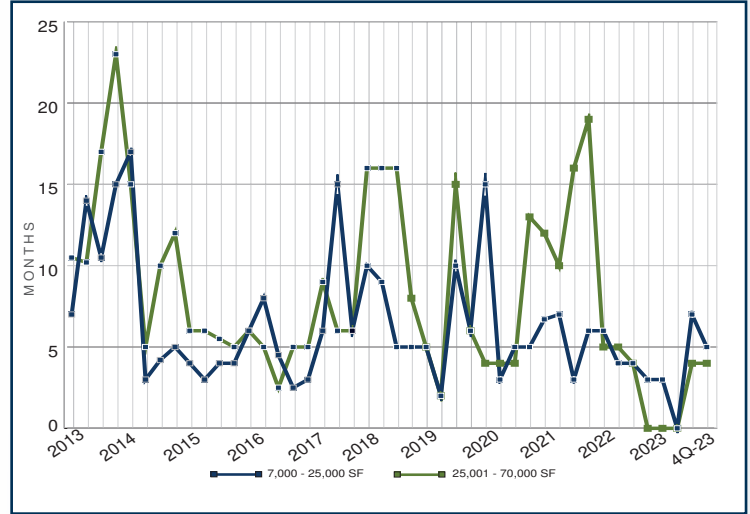
CENTRAL SAN DIEGO INDUSTRIAL/FLEX STATISTICS

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

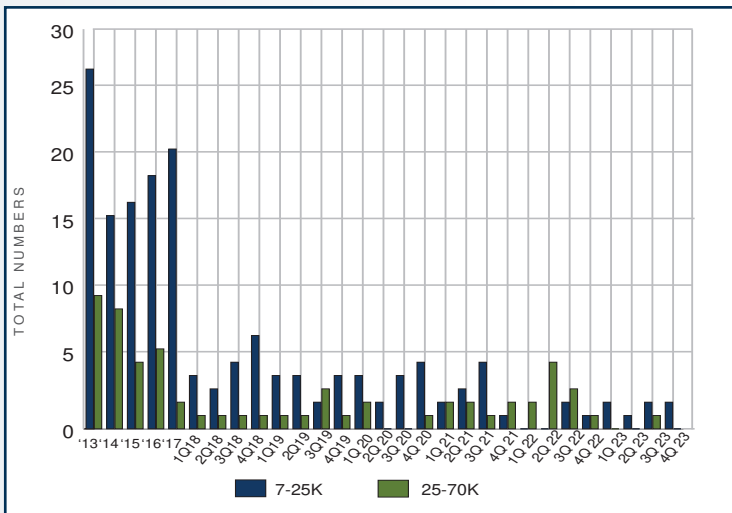
MEDIAN PRICE PER BUILDING SF SOLD



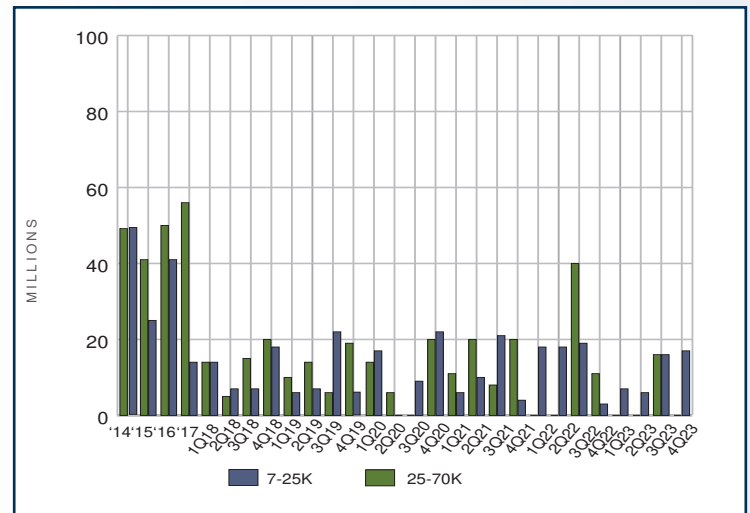
MEDIAN MONTHS TO BUILDING SALE



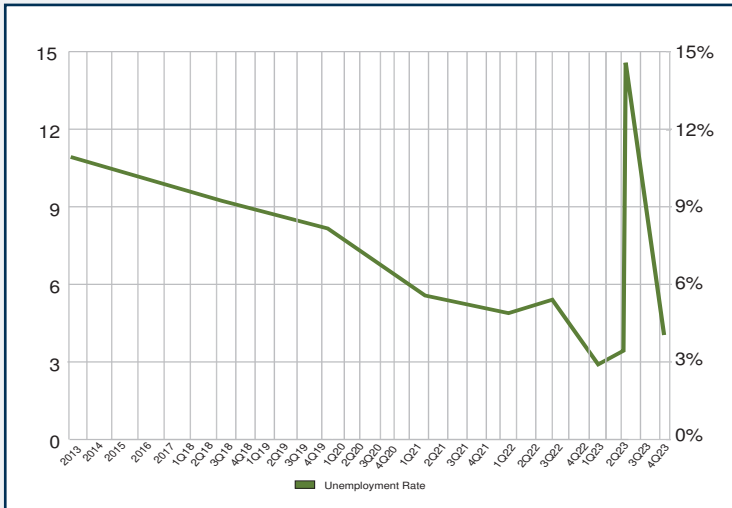
NUMBER OF BUILDINGS SOLD



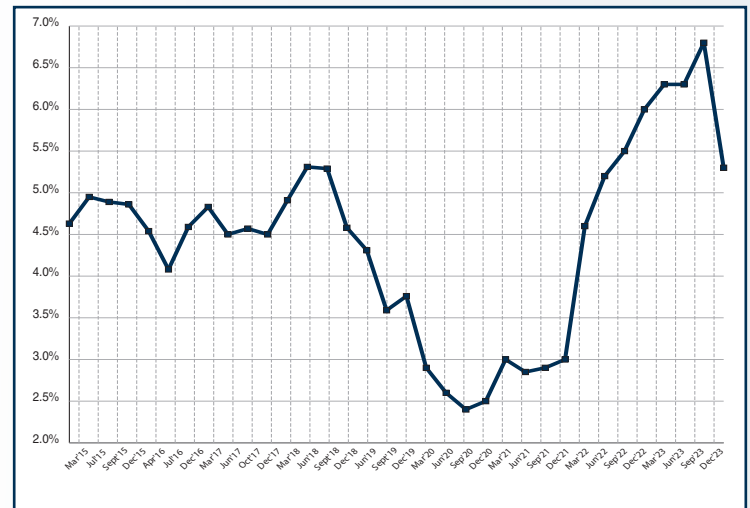
SALES DOLLAR VOLUME



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	352 Days	Available
Kearny Mesa	5785 Kearny Villa Road	38,961 SF	Undisclosed	Undisclosed	35 Days	Available
Miramar	7545 Carroll Road	90,000 SF	Undisclosed	Undisclosed	190 Days	Available
Miramar	9151 Rehco Road	68,999 SF	Undisclosed	Undisclosed	208 Days	Available
Miramar	7565 Carroll Road	44,000 SF	Undisclosed	Undisclosed	161 Days	Available
Miramar	7992 Miramar Road	34,000 SF	Undisclosed	Undisclosed	360 Days	Available
Miramar	7330 Trade Street	26,304 SF	Undisclosed	Undisclosed	166 Days	Available
Miramar	6142 Nancy Ridge Drive	17,759 SF	\$8,000,000	\$450.00	158 Days	Available
Miramar	7688 Miramar Road	9,990 SF	Undisclosed	Undisclosed	123 Days	Available
Miramar	9690-9694 Black Mountain Rd.	3,100 SF	Undisclosed	Undisclosed	482 Days	Available
Sorrento Mesa	9560 Waples Street	19,618 SF	Undisclosed	Undisclosed	74 Days	In Escrow
Poway	12300 Crosthwaite Cir	21,542 SF	\$8,620,000	\$400.14	80 Days	Available
Poway	12690 Danielson Ct.	9,050 SF	Undisclosed	Undisclosed	370 Days	Available

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

4TH QUARTER 2023 INDUSTRIAL/FLEX SALES

SUBMARKET	ADDRESS	BLDG SIZE	SALE PRICE	PRICE PSF	DATE SOLD	TYPE
Miramar	9180 Brown Deer Road	13,509 SF	\$5,850,000	\$433.04	11/20/23	Flex
Miramar	8255 Camino Santa Fe	37,737 SF	\$10,700,000	\$438.96	11/01/23	Industrial

*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

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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

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