



# Fresno Industrial Market

## Current Conditions

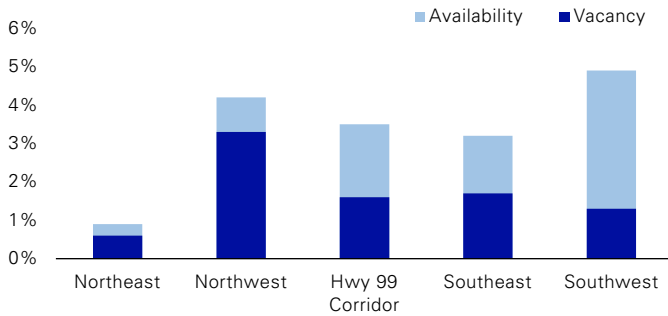
- Local zoning and increased regulation have halted any opportunities for new construction
- The market remained active but experienced a significant shortage of space
- Tenants on month-to-month leases or those at the end of their leases that have not renewed early on are at risk of having their space leased out from under them
- Industrial users are looking more to neighboring towns with more favorable conditions

## Market Summary

	Current Quarter	Prior Quarter	Year Ago Period	12-Month Forecast
Total Inventory (SF)	68.2M	68.0M	67.6M	↑
Vacancy Rate	1.6%	1.5%	1.5%	↓
Quarterly Net Absorption (SF)	103,659	108,951	14,822	↓
Average Asking Rent/SF	\$0.49	\$0.50	\$0.47	↑
Under Construction (SF)	541,400	712,695	175,269	↔

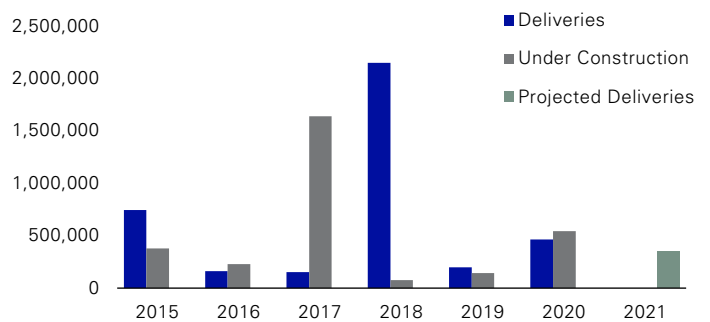
## Vacancy and Availability By Submarket

Q4 2020, PERCENTAGE RATE



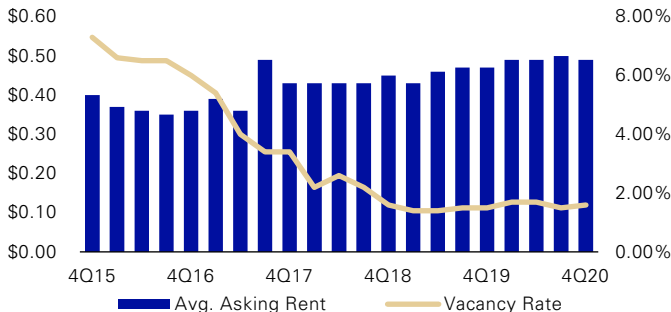
## Construction and Deliveries

SQUARE FEET

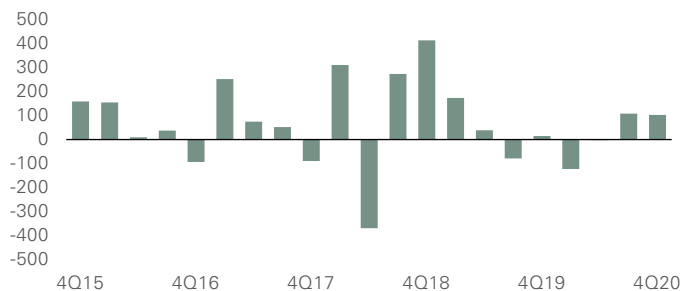


## Market Analysis

ASKING RENT AND VACANCY RATE



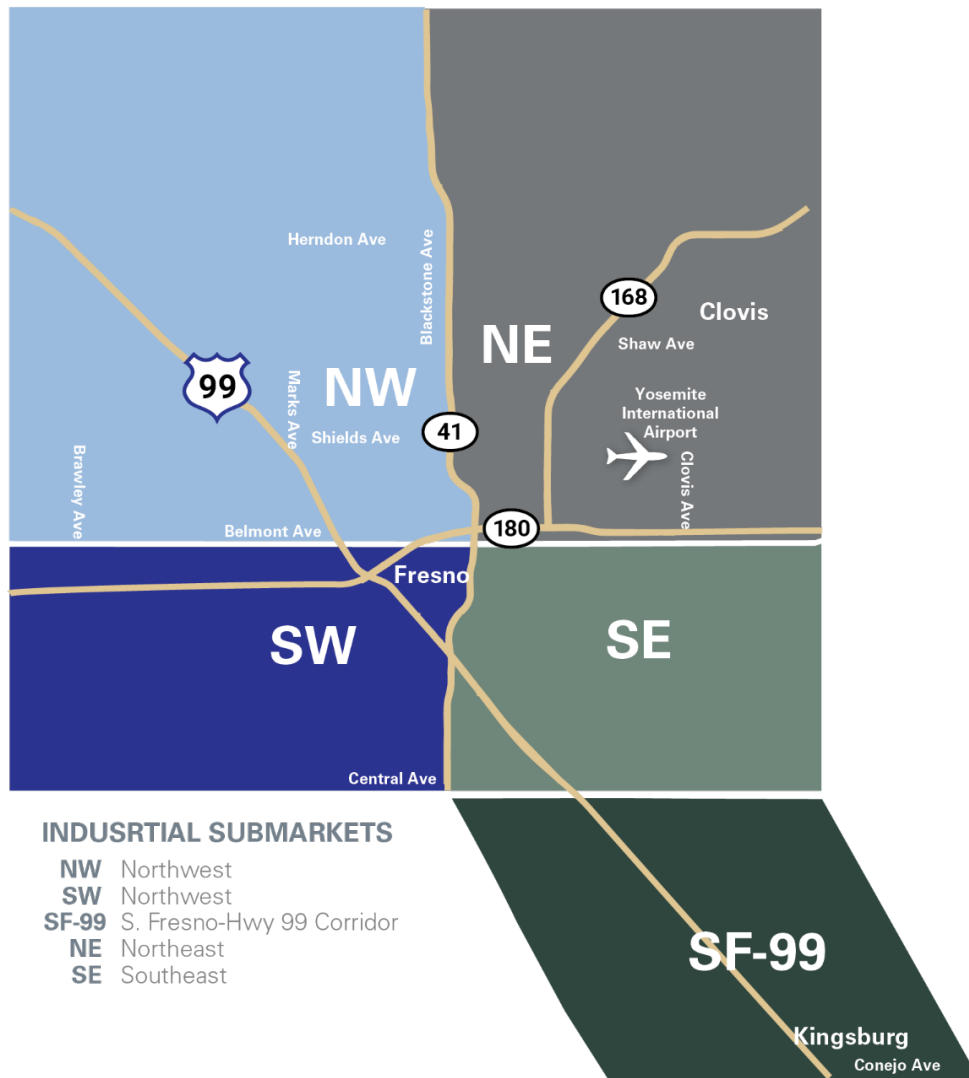
NET ABSORPTION (SF, THOUSANDS)



Submarket Statistics								
	Total Inventory (SF)	Under Construction (SF)	Total Vacancy Rate	Qtr Absorption (SF)	YTD Absorption (SF)	WH/Dist Asking Rent (Price/SF)	R&D/Flex Asking Rent (Price/SF)	Total Asking Rent (Price/SF)
Northeast	13,925,561	46,916	0.6%	28,620	122,587	\$0.61	-	\$0.64
Northwest	8,767,176	9,888	3.3%	24,512	(138,039)	\$0.53	\$0.60	\$0.64
S. Fresno-Hwy. 99 Corridor	6,272,938	15,000	1.6%	-	5,688	\$0.45	-	\$0.42
Southeast	30,990,926	469,596	1.7%	50,527	175,566	\$0.42	\$0.80	\$0.43
Southwest	8,202,815	-	1.3%	-	(4,800)	\$0.41	-	\$0.44
<b>Market</b>	<b>68,159,416</b>	<b>541,400</b>	<b>1.6%</b>	<b>103,659</b>	<b>161,002</b>	<b>\$0.44</b>	<b>\$0.62</b>	<b>\$0.49</b>

Notable 4Q 2020 Lease Transactions				
Tenant	Market	Building	Type	Square Feet
Linmore Labs & Energy Protection System	Southeast	2360 S. Orange Avenue	Renewal	108,039
Charlie's Enterprises, Inc.	Southeast	2001 & 2047 S. Mary Street	Direct	100,500
Electronic Recyclers International	Southeast	2860 S. East Avenue	Direct	69,936
The American Bottling Company	Southwest	2825 S. Elm Avenue	Direct	51,984
Fresno Oxygen	Southwest	2825 S. Elm Avenue	Renewal	39,988
The McClatchy Company	Southeast	2702 S. Maple Avenue	Direct	30,000

Notable 4Q 2020 Sale Transactions				
Tenant	Market	Building	Price	Square Feet
Amazon	Southeast	3575 S. Orange Avenue	\$40,800,203	855,000
Platon Craft & Floral	Southeast	2651 E. Byrd Avenue	\$4,000,000	124,568
Caliber Collision	Northwest	6215 N. Blackstone Avenue	\$3,130,000	14,684
Foster Farms Dairy	Northwest	3380 W. Ashlan Avenue	\$3,000,000	62,075
Daltile	Northeast	2461 N. Argyle Avenue	\$2,850,000	43,800
Klippenstein Manufacturing	Southeast	2246 E. Date Avenue	\$1,875,000	32,500



**INDUSTRIAL SUBMARKETS**  
**NW** Northwest  
**SW** Northwest  
**SF-99** S. Fresno-Hwy 99 Corridor  
**NE** Northeast  
**SE** Southeast

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