

Madera Industrial Market Statistical Report

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Vacancy Rate Continues to Rise

Up 97 basis points from third quarter, the vacancy rate for the Madera industrial market reached 13.27 percent at year-end. However, that rate is greatly weighted by the 420,000+/- former Gottschalks distribution center. According to Nicholas Audino, Vice President, CB Richard Ellis, Interest has been steady. The difficulty so far has been the size of the building. At the present time CB Richard Ellis is tracking 1.5 million square feet of requirements for the Central Valley and is confident a new tenant will be found by the end of 2010.

Additionally, Audino stated that activity on the Buzz Oates project has been very strong. Month-to-month tenants have occupied the building on and off since completion and there are currently two prospects negotiating long term leases. Audino expects that the project should be near full occupancy by mid-year 2010.

Available properties for sale or lease can be found on the Madera County Economic Development Commission website at maderacountyedc.com.

Inventory SF	Direct Available	Sublease Available	Total Available	Vacancy Rate	Asking Rent High	Asking Rent Low	Avg Asking Rental Rate
7,042,114	934,269	0	934,269	13.27%	\$0.72	\$0.22	\$0.36

(1) Inventory includes multi-tenant and single tenant buildings with at least 5,000 sq. ft.

(2) Vacant space includes both vacant direct and vacant sublease space.

(3) Asking rates are per square foot per month, triple net.

Demographic Snapshot

City of Madera Population

2014 Projection	66,745
2009 Estimate	57,994
2000 Census	43,207
1990 Census	29,623
Growth 2009-2014	15.09%
Growth 2000-2009	34.22%
Growth 1990-2000	45.86%

Income

2009 Est. Average Household Income \$51,251

County of Madera Population

2014 Projection	170,210
2009 Estimate	152,036
2000 Census	123,109
1990 Census	88,090
Growth 2009-2014	11.95%
Growth 2000-2009	23.50%
Growth 1990-2000	39.75%

Income

2009 Est. Average Household Income \$59,137