

# Madera Industrial Market Statistical Report

## 1Q 2010

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## Vacancy and Asking Rates Stabilize

The vacancy rate for the Madera industrial market seems to have stabilized since the end of the year. At 13.26 percent there is virtually no change from the preceding quarter. The same can be said about the average asking rates. The stabilization of vacancy and asking rates in the industrial sector may indicate that the down turn in the local industrial market has bottomed out.

Little leasing activity was tracked in the first quarter and sales were non existent. However, a 17,000 square foot vacancy in the Airport Industrial Park was recently leased by the Madera Tribune. Unfortunately, this absorption was offset by 19,000 square feet in a nearby building going vacant.

According to Tom Wheeler, Madera County Supervisor, the county faces continued budget cuts, due in part to an \$8 million reduction in property and sales tax revenues resulting in 300 job layoffs and furloughs at the county level. The good news is that the county is learning to run more efficiently.

Available properties for sale or lease can be found on the Madera County Economic Development Commission website at [maderacountyedc.com](http://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	933,494	0	933,494	13.26%	\$0.72	\$0.22	\$0.35

(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