

O.C. COMMERCIAL REAL ESTATE UPDATES

FOURTH QUARTER 2018

CITY LEASING STATS



ORANGE COUNTY LEASING STATS

VACANCY RATES (DIRECT)



↓ 11.23%

↑ \$2.73

AVG. ASKING LEASE RATE



UNEMPLOYMENT RATE

↓ 2.8%

RECENT OFFICE LEASE COMPS



19200 Von Karman Ave | Irvine, CA

Suite Size: 3,100 SF | Eff. Lease Rate: \$3.25 Full Service Gross
Free Rent: 2 months | Term: 39 months



625 The City Drive | Orange, CA

Suite Size: 1,400 SF | Eff. Lease Rate: \$2.51 Full Service Gross
Free Rent: 3 months | Term: 39 months



2850 S Red Hill Ave | Santa Ana, CA

Suite Size: 24,000 SF | Eff. Lease Rate: \$2.56 Full Service Gross
Free Rent: 3 months | Term: 85 months



6 Hutton Centre Dr | Santa Ana, CA

Suite Size: 46,000 SF | Eff. Lease Rate: \$2.81 Full Service Gross
Free Rent: 6 months | Term: 69 months



2601 Main St | Irvine, CA

Suite Size: 2,500 SF | Eff. Lease Rate: \$2.35 Full Service Gross
Free Rent: 0 months | Term: 12 months

RENTABLE SQUARE FEET vs USABLE SQUARE FEET

Know The Difference!

It's important for tenants to know the difference between their **Rentable Square Footage (RSF)** vs **Usable Square Footage (USF)** for their Suite when choosing to lease in a new building. The USF is the actual or physical amount of space you occupy in your Suite. However, the RSF is your USF plus a pro rata portion of the building's shared space (restrooms, hallways, lobbies, shared conference rooms, fitness centers, etc.)

The variance between RSF and USF is commonly referred to as the "Load factor" in a building. Load Factors between buildings can certainly vary depending on the size of shared space there is within a building and has a direct impact on the total rent you pay for your Suite.



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Liz is a 30-year veteran, specializing in the leasing and disposition of commercial real estate for small and large clients. Prior to joining Voit Real Estate Services, Liz served as Senior Managing Vice President at Transwestern overseeing the tenant service advisory lines in Orange County. Liz was also a Senior Director at Cushman & Wakefield where she focused on institutional agency leasing. Liz helps clients focus on what is most important to their business: saving time, money and mitigating risk for their office renewals, expansions and moves. Her strong business ethics have earned Liz countless years of repeat business from loyal clients.



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Patrick McCredie is dedicated to providing thoughtful market analysis and a personalized approach to every client leasing and sales requirement. His methodical approach to problem-solving and ability to effectively translate client needs into satisfactory results distinguishes Patrick as a superior real estate professional. Patrick is well versed in leasing analysis and reporting requirements for institutional owners to help achieve the strongest possible economic terms for clients. Patrick is a member of CORFAC international and has completed a certificate in Real Estate Investment Analysis from UCLA.