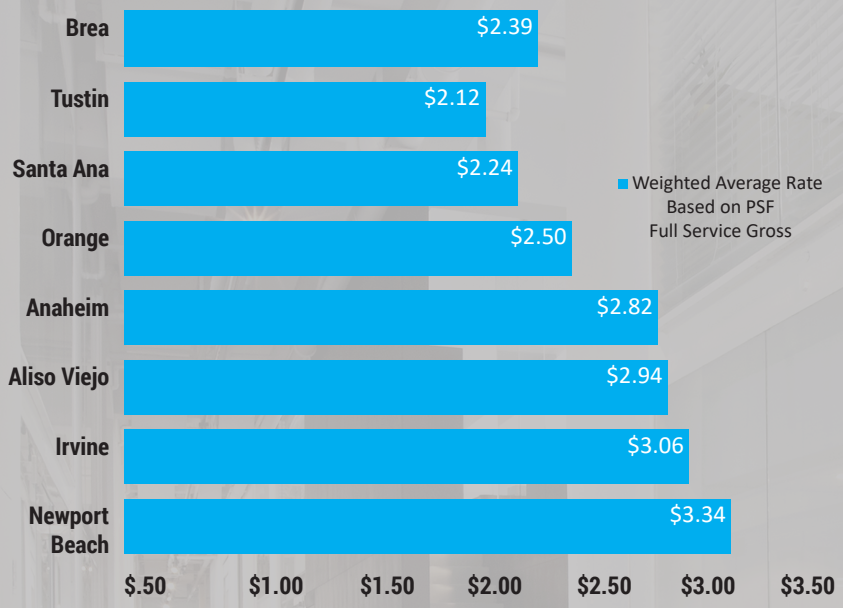
O.C. OFFICE COMMERCIAL REAL ESTATE UPDATES

THIRD QUARTER 2019

CITY LEASING STATS



ORANGE COUNTY LEASING STATS

FOR LEASE

VACANCY RATES (DIRECT)

11.22%

$2.83

AVG. ASKING LEASE RATE

UNEMPLOYMENT RATE

3.0%

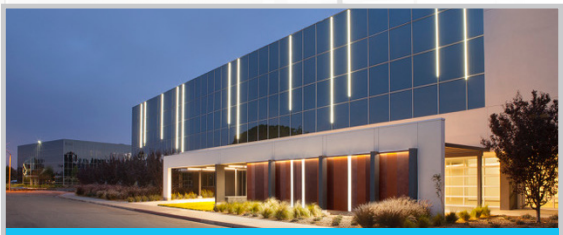
RECENT OFFICE LEASE COMPS

3111 N Tustin Ave | Orange, CA

Suite Size: 1,793 SF | **Eff. Lease Rate:** $2.39 Full Service Gross
Free Rent: 4 months | **Term:** 40 months

1231 E Dyer Rd | Santa Ana, CA

Suite Size: 32,467 SF | **Eff. Lease Rate:** $2.72 Full Service Gross
Free Rent: 7 months | **Term:** 91 months

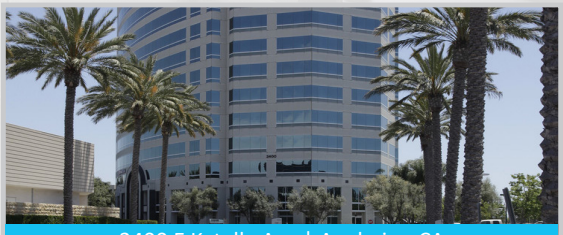


2170 Towne Centre Pl | Anaheim, CA

Suite Size: 2,757 SF | **Eff. Lease Rate:** $2.99 Full Service Gross
Free Rent: 6 months | **Term:** 87 months

555 Park Center Dr | Santa Ana, CA

Suite Size: 1,119 SF | **Eff. Lease Rate:** $1.97 Full Service Gross
Free Rent: 1 month | **Term:** 37 months



2400 E Katella Ave | Anaheim, CA

Suite Size: 3,962 SF | **Eff. Lease Rate:** $3.08 Full Service Gross
Free Rent: 5 months | **Term:** 60 months

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Three Lease Expenses
TO LOOK OUT FOR:

> RENT ESCALATIONS: Also known as "rent bumps", rent escalations are the annual rent increases a tenant incurs year over year. These bumps can range from anywhere from 2% - 4.5%, depending on the market where you are located.

> OPERATING EXPENSES: It's important to understand what your Base Year is and what the approximate annual increases in operating expenses are at your building. You can ask your landlord for historic operating expenses to get a general guideline of what you may expect in annual operating expense increases.

> PARKING: If parking is not free at your building, you need to know what parking costs are for unreserved spots and reserved spots and factor that number into your monthly overall leasing expenses.

If you need any help with your lease renewal, move, or property purchase contact our team today!

Liz Hurley
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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.

Patrick McCredie
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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 market analysis 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.

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