



MACLEOD & CO.

INLAND EMPIRE | INDUSTRIAL OUTDOOR STORAGE (IOS) NOVEMBER 2024 MARKET REPORT



5600 MARKET ST., JURUPA VALLEY

15.23 Acres
Exclusively Representing Seller



5177 CHINO AVE., CHINO

54,936 Bldg SF on 3.61 Acres
Call Brokers For Details



14841-14859 WHITTRAM AVE., FONTANA

2.92 Acres
Exclusively Represented Buyer & Seller



14714 VALLEY BLVD., FONTANA

4.12 Acres
Exclusively Represented Tenant

COMPANY SERVICES

- ✓ Agency Leasing
- ✓ Investment Sales
- ✓ Site Analysis
- ✓ Tenant Representation
- ✓ Owner-User Sales
- ✓ Zoning Compliance

EXCLUSIVE LISTINGS



FOR LEASE

11053 CATAWBA AVE., FONTANA

Size: 2.34 Acres
Structures: 2,211 SF Office
Zoning: Industrial (CUP For Registered Vehicles)
Condition: Fully Paved



FOR SALE

3612 PHILADELPHIA ST., CHINO

Size: 3.98 Acres
Structures: 1,500 SF Office
Zoning: Light Industrial
Condition: Fully Paved



FOR SALE

8864 JURUPA RD., JURUPA VALLEY

Size: 2.71 Acres
Structures: 19,270 SF (11 Bldgs, 10 Tenants, M-M Leases)
Zoning: Business Park
Condition: Gravelled Yard



FOR SALE

MISSION TRAIL, WILDOMAR

Size: 8.50 Acres
Structures: N/A (Partially Entitled Development Opportunity)
Zoning: Manufacturing-Service Commercial (M-SC)
Condition: Raw Dirt



FOR LEASE

2780 RUBIDOUX BLVD., JURUPA VALLEY

Size: 3.68 Acres
Structures: N/A
Zoning: Manufacturing-Service Commercial (M-SC)
Condition: Graded Compact Dirt (Gravel Possible)



FOR LEASE

3625 PHILADELPHIA ST., CHINO

Size: 2.00 - 4.00 Acres
Structures: (Divisible) 6,500 SF Maintenance Facility + 2,500 SF Office
Zoning: General Industrial (M2)
Condition: Gravelled Yard

Please Call MacLeod & Co. For Pricing Details

INDUSTRIAL OUTDOOR STORAGE SALE COMPARABLES

Sale Date	Address City	Buyer Seller	Type	Acreage	Price PLF	Yard Type	Yard Condition	Fenced	Lit	Yr Blt
10/4/2024	18382-18370 Slover Ave Bloomington	Primoris Caruso & Cudeck Trust	User	4.60 Acres	\$83.29	Outside Storage	Paved	Yes	Yes	1999
9/24/2024	8613 Etiwanda Ave Rancho Cucamonga	Miramar New Legend Inc	Investment	4.67 Acres	\$49.90	Outside Storage	Paved	Yes	Yes	1982
9/16/2024	4238 Mission Blvd Montclair	Aether Holdings, LLC	Investment	3.03 Acres	\$29.25	Outside Storage	Paved	Yes	Yes	1982
8/27/2024	13575 Benson Ave Chino	Primoris David Frewing	User	4.75 Acres	\$91.83	Outside Storage	Paved	Yes	Yes	1972
7/26/2024	7250 Cajon Blvd San Bernardino	Stockbridge Clarion	Investment	62.00 Acres	\$62.32	Truck Terminal	Paved	Yes	Yes	2007
6/20/2024	15065 Telephone Ave Chino	Ambient Gro Power, Inc.	Investment	2.84 Acres	\$58.20	Outside Storage	Partially Paved	Yes	Yes	1988
5/21/2024	Ontario Ranch Rd Ontario	NextEra Energy, Inc. Richland Communities	User	17.50 Acres	\$118.00	Development Site	Raw Dirt	No	No	N/A
3/29/2024	14841-14859 Whittram Ave Fontana	Froy Transport Stonemont Financial	User	2.92 Acres	\$64.46	Outside Storage	Gravel	Yes	No	1936
3/4/2024	613 S Oaks Ave Ontario	Ambient MB2k LLC	Investment	2.05 Acres	\$53.75	Outside Storage	Paved	Yes	Yes	1990
2/26/2024	11080 Cherry Ave Fontana	Harold Bither Hager Pacific	User	2.25 Acres	\$91.83	Truck Yard	Paved	Yes	Yes	1980
2/7/2024	1369 W 9th St Upland	Alterra Brown Family Trust	Investment	4.50 Acres	\$67.48	Outside Storage	Partially Paved	Yes	Yes	1910
1/4/2024	1960 S Date Ave Bloomington	N&C Trucking Andrew Koczwar	User	4.40 Acres	\$55.82	Outside Storage	Partially Paved	Yes	Verifying	1980

INDUSTRIAL OUTDOOR STORAGE LEASE COMPARABLES

Sign Date	Address City	Lessee Lessor	Acres Leased	Term (Mo)	Rent / PLF	Est NNN	Yard Type	Yard Condition	Fenced	Lit	Yr Blt
8/15/2024	20071 Kendall Dr San Bernardino	May Trucking Ocean West	5.19 Acres	42	\$.40 NNN	\$0.11	Trailer Storage	Paved	Yes	Yes	2023
8/15/2024	4724 Hallmark Pky San Bernardino	Dollar Tree Ocean West	4.36 Acres	60	\$.40 NNN	\$0.11	Trailer Storage	Paved	Yes	Yes	2023
8/5/2024	25525 Redlands Blvd Redlands	Doka USA LTD Private	9.40 Acres	122	\$.187 NNN	\$0.01	Outside Storage	Concrete	Yes	Yes	1965
8/2/2024	15030-15060 Slover Ave Fontana	Torrent Resources, Inc. Cattrac Properties LLC	4.60 Acres	63	\$.33 Gross	Gross	Outside Storage	Compact Dirt	Yes	No	1988
8/1/2024	2331 S Baker Ave Ontario	Rivian Stonemont Financial	3.15 Acres	36	\$.51 NNN	Verifying	Outside Storage	Gravel	Yes	Yes	1980
8/1/2024	601 South Oaks Ave Ontario	Student Transport of America Ambient	2.06 Acres	60	\$.53 NNN	\$0.05	Outside Storage	Paved	Yes	Yes	1990
6/1/2024	5005 E Philadelphia St Ontario	Swift LBA	3.34 Acres	56	\$.40 G	Gross	Trailer Storage	Paved	Yes	Yes	Verifying
6/1/2024	1435 West Rialto Ave San Bernardino	Amazon Verifying	12.52 Acres	120	\$.37 G	Gross	Trailer Storage	Paved	Yes	Yes	2023
5/24/2024	1406 South Cucamonga Ave Ontario	GLS Mass Transit Properties	3.24 Acres	61	\$.71 NNN	\$0.04	Truck Terminal	Paved	Yes	Yes	1989
3/20/2024	218 Helicopter Cir Corona	EQE James Padelford	1.76 Acres	62	\$.38 G	Gross	Outside Storage	Paved	Yes	Yes	1996
2/25/2024	10007 Elm Ave Fontana	Betts Company Eagle Rock Services LLC	2.18 Acres	64	\$.47 NNN	\$0.03	Outside Storage	Paved	Yes	Yes	2002
2/9/2024	2828 S Willow Ave Bloomington	Hollywood Delivery Service Dedeaux Properties	7.71 Acres	60	\$.84 NNN	Verifying	Truck Terminal	Paved	Yes	Yes	2006

The information contained herein was obtained from sources believed to be reliable; however, the broker makes no guarantees, warranties, or representations as to the completeness or accuracy thereof.

LETTER FROM CHASE MACLEOD

Dear Friends,

Thanks to our trusting clients, we have successfully transacted over \$260 million worth of Industrial Outdoor Storage sale and lease transactions in the past three (3) years, with another \$67 million worth of IOS transactions under contract and in process.

This year has taught us three key lessons about the Industrial Outdoor storage market:

1. There is still massive demand by institutional investors for IOS properties - with a specific target on stabilized sites with at least three (3) years of lease term or more. Why? The thesis and strategy supporting acquiring IOS sites still remains - but a high vacancy rate and lower leasing velocity is giving investors pause on the concept of taking additional risk and buying vacant sites.
2. Zoning is king, and the sites that are achieving the highest purchase prices are the sites with large lists of approved uses
3. There are still a number of legacy yards and assets purchased prior to 2020 currently available for lease that have a lower land basis, and the ability to quote and accept a lower asking rental rate. Similar to the traditional warehouse leasing market, these sites will continue to quote lower rates and accept lower deals, impacting the overall leasing market.

Whether you're seeking to acquire additional IOS sites, source off-market investment opportunities, place 1031 exchange funds, lease an Industrial Outdoor Storage property, we encourage you to leverage our company's significant track record of success to achieve your goals.

Our team is here to help you achieve success. Contact us today to discuss your goals and explore how we can support your growth.



Sincerely,

Chase MacLeod
Founder & CEO
MacLeod & Co.

WHAT TENANTS ARE SAYING

Industrial Outdoor Storage (IOS) has recently become a focal point for many institutional investors' business plans and has long been a necessity for the end users who occupy these sites. Occupants of IOS properties increasingly favor fully permitted sites (properties with CUPs, MUPs, and TUPs), with corporate tenants refusing properties that are not properly zoned.

Although leasing velocity has slowed in recent months, particularly in the IOS space, occupiers willing to lease or acquire more space are encountering lower starting lease rates, increased free rent, and more favorable terms.

Tenants in 2024 understand they can choose their landlord. Occupiers can select from institutionally owned properties, which command higher rates and offer premium improvements, or local/regional operators, who offer more favorable lease terms due to a generationally low basis. Our team has found that property characteristics, size requirements, and structural needs vary from user to user. While California continues to constrain the supply of industrial real estate through increased zoning regulations, end users understand that there is no clear substitute for well-located IOS space.



Sincerely,

JC Castillo
Director
MacLeod & Co.

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