

Leasing: Office

Timothy Olson
managing director
JLL

San Diego's supply of office space faces some of the same challenges as the supply of industrial space. We're not Texas, said Olson. Cities there have room to grow outward. We don't.

"We're pretty constrained," he said.

So new office-space construction is also rather limited. That means we're seeing a lot more conversion and renovation, said Olson, who works primarily in the Mission Valley, Sorrento Valley, Rancho Bernardo and Scripps Ranch submarkets.

In Sorrento Valley, older office buildings are being turned into lab space for life science concerns. In other areas, older stock is being remodeled with new amenities to make more attractive to today's workforce.

"There's low unemployment, and companies are fighting to get talent," Olson said.

In Rancho Bernardo, it's primarily the defense industry that's seeking office space, he said. In Mission Valley, there's more of a mix.

Even though technology is allowing for more people to work remotely, it hasn't affected the demand for office space. Many people seek co-working spaces because there are more amenities and social networking opportunities.

"They like to feel they're a part of a big-

ger operation," he said.

So how long will San Diego see a strong office-space market? It's cyclical, Olson said. However, San Diego continues to have a strong intellectual base, thanks to its many universities and research centers, and it is, of course, a desirable place to live, he noted.

The secret to his success? "I'm fortunate," he said. "I've got good clients and good properties to work with."

Leasing: Retail

Randee Stratton
managing director
Newmark Knight Frank



So what gives with all of those horror stories about the future of brick-and-mortar stores because of mighty Amazon?

Don't believe them all, said Stratton.

Yes, big box stores such as Toys R Us are closing, but the writing on the wall for such enterprises was written years ago, she said.

"They never re-invented themselves," Stratton said. Instead, they relied on an aging model of stocking shelves with of a wide

range of goods as customer foot-traffic dwindled.

While Amazon is a factor in the decline of brick-and-mortar stores, it still accounts for only a small amount of total retail sales, Stratton noted.

"For big-ticket items, people still want to see, touch and feel," she said.

And they still want to have a social experience. Providing that is key to her business. One of her successes is Phenix Salon Suites, a franchise opportunity for hair, nail and skin specialists.

One of the advantages of being a stylist is that your loyal customers follow you, she said. That means the location doesn't have to be front and center, which is what a Starbucks shoots for. You can land cheaper rents. And Amazon? It doesn't style hair – at least not yet.

Stratton credits her success to being a good listener. Each tenant has certain needs and wants.

"Clients need to get their businesses open," she said. "They look at me as an adviser."

If you gaze upon the Power Brokers list, you will find few women. That's particularly true in San Diego. In the Bay Area, you'll find more women working as brokers, Stratton said.

"It can be difficult," she said. "But this is a relationship-driven business. And I've been doing this for nearly 20 years, so I've built up a reputation."

Other Office Leasing Power Brokers

Chris Williams	Colliers International
Aric Starck	Cushman & Wakefield
Brett Ward	Cushman & Wakefield
Matty Sundberg	Cushman & Wakefield
Michael Cassolato	Cushman & Wakefield
Thomas W. van Betten	Cushman & Wakefield
David B. Marino	Hughes Marino
Brandt Riedman	JLL
Richard J. Gonor	JLL
Tony Russell	JLL
Damian McKinney	McKinney Capital & Advisory
Christopher P. High	Newmark Knight Frank
Steve Bruce	Newmark Knight Frank
Michael LaBelle	Savills Studley



Other Retail Leasing Power Brokers

Bruce R. Schiff	Cushman & Wakefield
Chad R. Iafrate	Cushman & Wakefield
Philip Lyons	Cushman & Wakefield
Scott Duhs	Duhs Commercial
Bradley S. Williams	Flocke & Avoyer Commercial Real Estate
Brian J. Quinn	Flocke & Avoyer Commercial Real Estate
Bryan Cunningham	Flocke & Avoyer Commercial Real Estate
Stewart R. Keith	Flocke & Avoyer Commercial Real Estate
William R. Thaxton	Flocke & Avoyer Commercial Real Estate
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