

# 2005 COMPARATIVE STATISTICS OF INDUSTRIAL & OFFICE REAL ESTATE MARKETS

EL PASO, TEXAS: INDUSTRIAL

THE SOCIETY OF INDUSTRIAL & OFFICE REALTORS - SIOR



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**INVENTORY DATA**

Inventory sf	
Total 2003	54,306,550
Vacant 2003	8,381,022
Occupied 2003	45,925,528
Total 2004	54,790,800
Vacant 2004	6,825,688
Occupied 2004	47,965,112
Net Absorption 2004	2,039,584
Vacancy Rate 2004	12.46%
Construction 2004	484,250

**Site Prices \$/sf**

**Improved Sites**

Less than 2 acres	\$ 3.00
2 to 5 acres	\$ 2.75
5 to 10 acres	\$ 1.75
More than 10 acres	\$ 1.50

**Unimproved Sites**

Less than 10 acres	\$ .75
10 to 100 acres	\$ .50
More than 100 acres	\$ .25

	Sales Prices \$/sf	Lease Prices \$/sf	Construction \$/sf	Vacancy Indicators
Less than 5,000 sf	\$ 30.00-32.00	\$ 5.00-6.00	\$ 36.00-41.00	Balanced Market
5,000 to 19,999 sf	\$ 28.00-29.00	\$ 3.25-4.50	\$ 32.00-36.00	Balanced Market
20,000 to 39,999 sf	\$ 27.50-28.50	\$ 3.25-3.75	\$ 29.00-32.00	Balanced Market
40,000 to 59,999 sf	\$ 25.50-26.50	\$ 3.25-3.75	\$ 26.00-29.00	Balanced Market
60,000 to 99,999 sf	\$ 23.50-24.50	\$ 2.95-3.50	\$ 24.00-26.00	Balanced Market
100,000 to 250,000 sf	\$ 23.00-24.00	\$ 2.75-3.50	\$ 22.00-24.00	Balanced Market
250,000 sf or more	\$ 22.00-23.00	\$ 2.75-3.50	\$ 21.00-22.00	Balanced Market

**Warehouse & Factories**

Real Estate Taxes	\$ .45 - .75
Insurance (Fire & Liability)	\$ .15
Structural & Roof Maintenance	\$ .05
Common Area Maintenance	\$ .15 - .45

**Mortgage Money Supply:**  
 Ample

**Prime Source Financing:**  
 Insurance Companies, Commercial Banks  
 & Pension Funds

**2004 Review:**

El Paso, Texas experienced a stronger 2004 with over 2 million square feet of net absorption. Vacancy rates have fallen from 15.4% in 2003 to 12.4% in 2004. New construction in 2004 was ½ million square feet and mostly owner occupied. El Paso and Juarez, Mexico work in tandem. Juarez's 2004 strong recovery is beginning to be reflected in El Paso.

**2005 Forecast**

As Juarez continues to boom, so will El Paso, as suppliers and customers and companies relocate and expand. El Paso is beginning the construction of the Texas Tech Medical School. This plus defense growth at Fort Bliss and White Sands will help to propel the El Paso economy in 2005.