

Power breakfast to be held in Fairfield

Have you had your “Power Breakfast” lately? It’s time to dust off those power ties and power dresses and check out the Thursday February 7, 2008 Growth Cities Fairfield Power Breakfast at the Hilton Garden Inn from 8:00am–10:00am.

The Growth Cities series is coordinated by the East Bay Business Times. The panel discussion will include Mayer Harry Price; businessman and former mayor Gary Falati; Bill Mellerup, Vice President of Community Development for Lewis Operating Corporation; and Matt Bracco, commercial real estate agent, Cushman & Wakefield. Tickets are \$65 each.

As we have often touted in this column, Fairfield has positioned itself as the next first-class location for industrial and office space in the greater Bay Area. Major companies are currently located in town and the city has a solid reputation for servicing the needs of food and beverage-related businesses among others. Fairfield’s water and sewer systems, access to major freeways, availability of rail transportation, and proximity to the San Francisco and Sacramento are all plusses.

Last year the City’s Economic Development Division produced a study that showed Fairfield has a 12-year supply of industrial land, and existing business parks with infrastructure in place to accommodate major companies.

The Economic Development Division recently reviewed the performance for industrial absorption last year and it turns out that Fairfield had approximately 1,017,000 square feet of industrial space leased during 2007. Over the last 20-years, the city has had approximately 385,000 square feet of new construction for industrial space constructed annually. Fairfield has an existing inventory of approximately 10 million square feet of industrial, R&D/Flex, and warehouse/distribution space.

How did Fairfield manage to absorb over two and one-half times the amount of annually new industrial construction in one year? The majority

of the square footage was taken in the Owens-Brockway Glass Container, Inc., transaction which filled one of the buildings (607,000 SF) formerly occupied by Saint-Gobain Containers. Trans Bay Steel (130,000 SF), Recall Records (80,000 square feet), The Grateful Palate (60,000 SF), and Freight Transportation Systems (44,000 SF) were the other notable transactions.

Brooks Pedder, Managing Partner, Colliers International - Fairfield Office, mentioned to us that his office had a very strong fourth quarter leasing industrial space.

There are a few other sizable industrial buildings that have yet to be leased, such as the former Thompson’s Candy building (119,000 SF) on South Watney Way and the other Cordelia Saint-Gobain building (340,000 SF). Both properties have had interested parties, but transactions have not yet been finalized. New space is also coming on the market, with Tulloch Construction currently building 115,000 SF of industrial/flex space for Sierra Pacific on Lopes Road.

For those interested in seeing what is going on in Fairfield development, the City has now posted online a list of all commercial (retail), industrial, and office projects in the planning or construction stage. The list includes location, size, and type of project, contacts, and the planner responsible for the project. The City’s website is located at www.ci.fairfield.ca.us. Click on Planning Division, then go to Features and click on Commercial-Industrial Project List.

To obtain more information or purchase tickets for the Growth Cities Fairfield Power Breakfast at the Hilton Garden Inn, contact 925-598-1457. We will be looking for your red power ties.

Economic Notes is an update from Fairfield City Hall written by Brian Miller and Karl Dumas of the Fairfield Community Development Department. They can be contacted at 428-7461 or e-mail at kdumas@ci.fairfield.ca.us or bkmliller@ci.fairfield.ca.us.