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SPEC DROUGHT OVER?

It takes nearly two years to gestate a baby elephant, which is about the same amount of time SoCal's **Inland Empire** has gone without any new **spec** industrial construction. Until now. **Watson Land Co**, one of the region's largest industrial developers, just broke ground on a **616k-plus SF** building in Redlands. (And somewhere an elephant was born that they should name Spec.)



Yesterday, we chatted with Watson Land's **Lance Ryan**, who tells us a **lack of supply** for space 500k SF and larger has emerged in the Inland Empire, and it's now down to a **numbers game**: just one or two cross-dock buildings are left in that size range. The company was able to get out of the ground first because it had **entitlements**, permits, and a pad that was ready for development. Will other developers follow? Depending on how well leasing (by **Colliers International**) goes, Lance thinks it'll be **catalyst** for many more projects to follow. The new building will feature two truck yards with a **185-foot** turning radius, **114 doors**, and as many as **649** trailer parking spots. It'll also be built to obtain LEED certification.