

MARKET TRENDS | **EAST BAY**

INDUSTRIAL

**2ND QUARTER
2020**

▲ VACANCY | ▼ ABSORPTION | ▼ RENTAL RATE | ▲ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
8380 Pardee Dr	Oakland	155,000	\$40,480,000	\$261.16	Westcore Properties	Horizon Beverage Co.
2589 & 2593 Goodrick Ave	Richmond/San Pablo	172,445	\$33,600,000	\$194.84	Dermody Properties, Inc.	New York Life Real Estate Investors
930-950 Whipple Rd	Hayward/Castro Valley	63,099	\$21,500,000	\$340.73	CenterPoint Properties	Carter Industries, Inc

TOP LEASE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
912 Harbour Way S	Richmond/San Pablo	182,408	April 2020	Black Creek Industrial Property Trust	Undisclosed
1700-2800 Fairway Dr	San Leandro	177,083	April 2020	Prologis, Inc.	Undisclosed
1800 Merced St	San Leandro	105,450	May 2020	Bitterlin Companies, Inc.	Pitco Foods

TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Owner	Delivery Date
2701 W Winton Ave	Hayward/Castro Valley	506,925	Black Creek Group	Q4 2020
2756 Alvarado St	San Leandro	154,619	Prologis, Inc.	Q1 2021
1310 Harbor Bay Pkwy	Alameda	126,700	SRM Ernst	Q2 2021

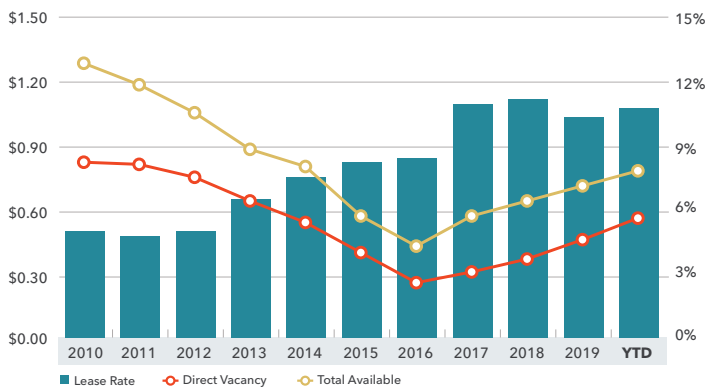
Market Breakdown

	2Q 2020	1Q 2020	2Q 2019	Annual % Change
New Construction	466,437	578,692	434,526	7.34%
Under Construction	1,013,260	1,362,681	1,603,795	-36.82%
Direct Vacancy Rate	5.50%	5.10%	4.30%	27.86%
Availability Rate	6.17%	6.80%	6.70%	-7.84%
Direct Asking Rents	\$1.05	\$1.02	\$1.13	-7.66%
Leased SF	1,534,983	3,232,718	1,987,928	-22.78%
Sold SF	844,340	2,058,412	1,954,486	-56.80%
Net Absorption	(141,128)	(215,837)	(13,048)	N/A

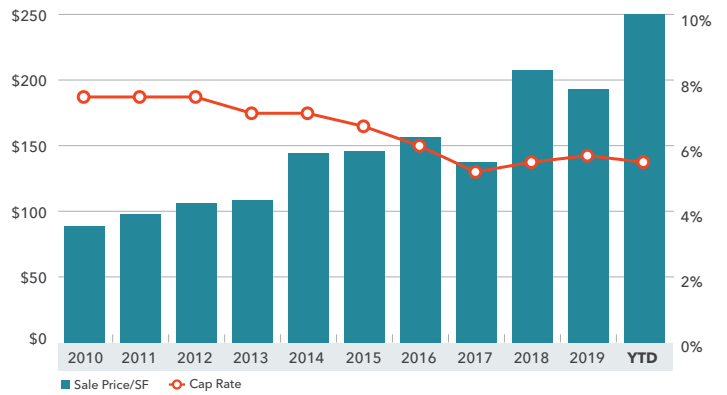
EAST BAY SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	2Q 2020 Direct Net Absorption	YTD Direct Net Absorption	2Q 2020 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond/El Cerrito	17,126,030	117,016	9.1%	0.6%	9.7%	7.7%	(101,142)	(135,770)	195,420	925,791	\$0.88
Berkeley/Albany	7,640,907	16,000	2.1%	0.1%	2.2%	4.3%	(2,617)	17,801	12,200	46,932	\$1.95
Emeryville	4,310,479	0	3.0%	1.2%	4.2%	6.6%	40,508	(16,862)	6,000	30,720	\$1.39
Oakland	35,412,324	0	5.7%	0.7%	6.3%	8.1%	184,477	131,860	92,730	581,290	\$1.26
Alameda	6,657,204	218,700	10.8%	0.5%	11.4%	8.0%	(144,498)	34,343	55,796	546,510	\$1.68
San Leandro/San Lorenzo	24,386,667	154,619	4.8%	0.3%	5.1%	9.4%	(47,642)	115,301	453,463	770,555	\$0.91
Hayward	42,516,997	506,925	4.9%	0.9%	5.9%	7.4%	52,769	(521,168)	678,059	1,657,621	\$0.92
Union City	14,215,622	0	3.9%	0.8%	4.7%	7.2%	(122,983)	(108,719)	41,315	208,282	\$0.87
East Bay Totals	152,266,230	1,013,260	5.5%	0.68%	6.17%	7.72%	(141,128)	(483,214)	1,534,983	4,767,701	\$1.05
General Industrial	29,078,514	117,016	4.3%	0.6%	5.0%	8.2%	200,092	233,319	360,290	661,242	\$0.86
Warehouse/Distribution	102,875,438	661,544	5.7%	0.7%	6.4%	6.9%	(79,017)	(441,993)	1,087,388	3,896,504	\$1.01
Flex	19,841,432	234,700	6.1%	0.6%	6.7%	11.0%	(262,203)	(253,336)	87,305	200,210	\$1.45
5,000-24,999 SF	31,797,161	16,000	2.5%	0.2%	2.8%	4.6%	(66,490)	(87,522)	103,259	288,503	\$1.42
25,000-49,999 SF	27,853,298	-	4.1%	0.4%	4.5%	6.4%	(113,734)	(49,856)	262,548	623,719	\$1.25
50,000-99,999 SF	32,937,339	92,000	4.4%	0.7%	5.0%	6.0%	(30,536)	(20,878)	181,463	835,402	\$1.07
100,000-199,999 SF	30,161,318	398,335	5.6%	1.4%	7.0%	10.1%	36,095	(25,345)	525,404	1,031,222	\$0.93
200,000+ SF	29,517,114	506,925	11.3%	0.6%	11.9%	11.8%	33,537	(299,613)	462,309	1,988,855	\$0.91

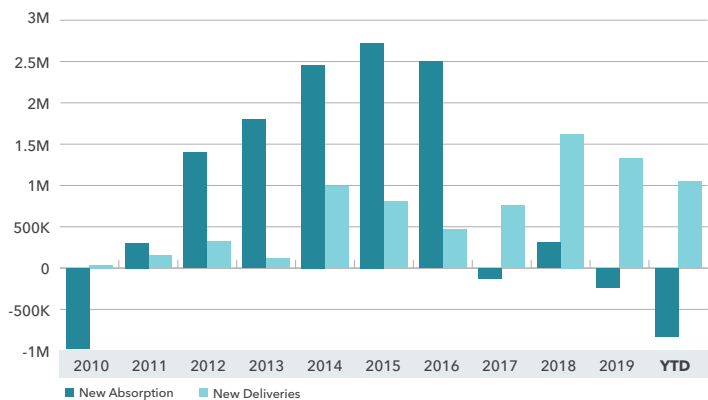
VACANCY, AVAILABILITY, & LEASE RATE



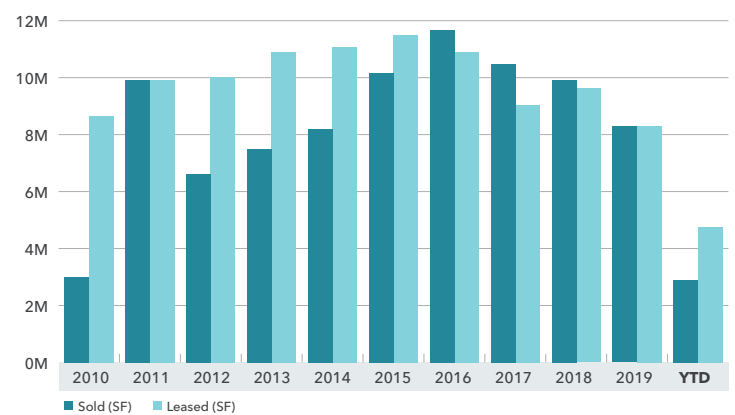
AVERAGE SALES PRICE/SF & CAP RATES



NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



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COMMERCIAL BROKERAGE

27M ANNUAL SALES SF
440+ NO. OF BROKERS
\$9.6B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,680+ APPRAISALS ANNUALLY
38/24 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+ MANAGEMENT PORTFOLIO SF
\$12B+ IN ASSETS UNDER MANAGEMENT

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