

MARKET TRENDS | EAST BAY

INDUSTRIAL

4TH QUARTER
2020

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2701 W Winton Ave, Hayward	Hayward	506,925	\$86,712,792	\$171.06	Prologis, Inc.	Black Creek Group
25500 Clawiter Rd, Hayward	Hayward	893,851	\$49,800,000	\$55.71	Dermody Properties, Inc.	Dairy Farmers of America, Inc.
8380 Pardee Dr, Oakland	Oakland	155,000	\$40,480,000	\$261.16	Westcore Properties	Horizon Beverage Co.

TOP LEASE TRANSACTIONS FOR 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
2701 W Winton Ave, Hayward	Hayward	506,925	Q1 2020	Prologis, Inc.	Amazon
320 A Ave, Alameda	Alameda	218,627	Q1 2020	Bay Ship and Yacht Co.	Undisclosed
30736-30760 Wiegman Rd, Hayward	Hayward	180,164	Q2 2020	PS Business Parks, Inc.	Costco

TOP UNDER CONSTRUCTION

Address	Submarket	Square Feet	Owner	Delivery Date
500 Pittsburg Ave, Richmond	Richmond/San Pablo	481,487	Prologis, Inc.	Q4 2021
2756 Alvarado St, San Leandro	San Leandro	154,619	Prologis, Inc.	Q1 2021
1310 Harbor Bay Pky, Alameda	Alameda	126,700	SRM Ernst	Q2 2021

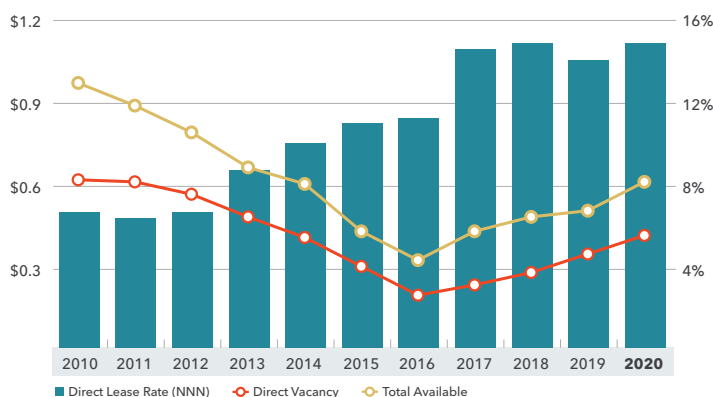
Market Breakdown

	2020	2019	2018	Annual % Change
New Construction	1,568,054	1,329,186	1,623,099	17.97%
Under Construction	971,822	1,706,673	1,650,220	-43.06%
Direct Vacancy Rate	5.4%	4.5%	3.6%	20.00%
Availability Rate	8.0%	6.6%	6.3%	21.21%
Direct Asking Rents	\$1.10	\$1.04	\$1.10	5.76%
Leased SF	8,000,041	8,361,732	9,612,227	-4.33%
Sold SF	4,816,077	7,149,285	7,998,378	-32.64%
Net Absorption	138,103	(25,117)	329,932	N/A

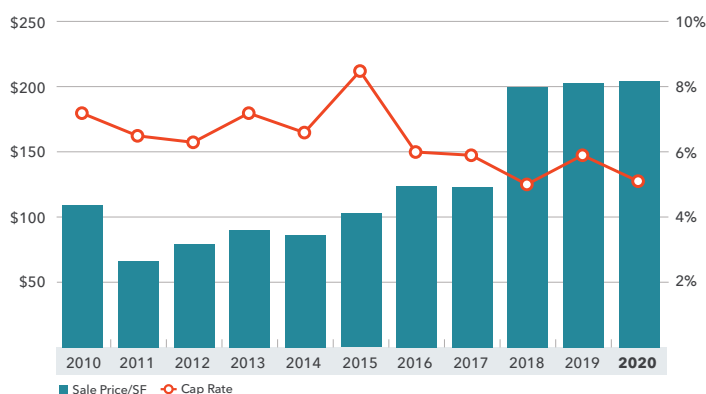
EAST BAY SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	4Q 2020 Direct Net Absorption	2020 Direct Net Absorption	4Q 2020 Leasing Activity	2020 Leasing Activity	Direct Rental Rate
Richmond/El Cerrito	17,301,752	598,503	5.0%	0.7%	5.7%	9.7%	128,238	527,960	157,578	1,288,360	\$0.88
Berkeley/Albany	7,687,945	0	3.3%	0.8%	4.2%	6.7%	(43,611)	(86,049)	16,550	133,736	\$1.95
Emeryville	4,306,037	0	5.0%	0.1%	5.2%	7.0%	(38,057)	(104,098)	20,528	81,063	\$1.29
Oakland	35,096,059	0	6.1%	0.6%	6.7%	8.5%	(153,157)	(33,387)	199,965	1,267,741	\$1.43
Alameda	6,707,041	218,700	5.8%	0.1%	5.9%	7.8%	20,860	367,375	60,905	613,163	\$1.69
San Leandro/San Lorenzo	24,373,968	154,619	5.1%	1.1%	6.2%	9.3%	(132,705)	27,745	178,107	1,133,314	\$0.91
Hayward	42,965,951	0	5.4%	0.9%	6.3%	7.0%	707,341	(206,545)	605,743	2,886,548	\$0.92
Union City	14,185,931	0	5.5%	0.4%	5.9%	6.4%	14,159	(354,898)	234,582	596,116	\$0.89
East Bay Totals	152,624,684	971,822	5.4%	0.8%	6.1%	8.0%	503,068	138,103	1,473,958	8,000,041	\$1.10
General Industrial	29,001,183	117,016	5.4%	0.4%	5.8%	8.3%	191,454	(62,600)	168,669	968,710	\$0.78
Warehouse/Distribution	103,228,354	636,106	5.0%	0.8%	5.8%	7.3%	329,585	740,093	1,075,853	6,299,588	\$1.12
Flex	19,862,404	218,700	7.3%	0.9%	8.2%	10.7%	(17,971)	(539,390)	229,436	731,743	\$1.41
5,000-24,999 SF	31,822,772	-	3.5%	0.4%	3.9%	5.4%	17,362	(377,729)	185,699	771,960	\$1.44
25,000-49,999 SF	27,788,503	-	4.9%	0.3%	5.2%	6.3%	(141,765)	(229,215)	253,428	1,163,654	\$1.18
50,000-99,999 SF	32,917,105	92,000	4.9%	0.9%	5.9%	7.1%	(153,139)	(310,981)	414,581	1,729,501	\$1.06
100,000-199,999 SF	29,858,125	398,335	5.2%	1.1%	6.3%	7.4%	144,704	91,868	453,351	2,225,319	\$0.99
200,000+ SF	30,238,179	481,487	8.4%	1.0%	9.4%	13.7%	635,906	964,160	166,899	2,109,607	\$1.29

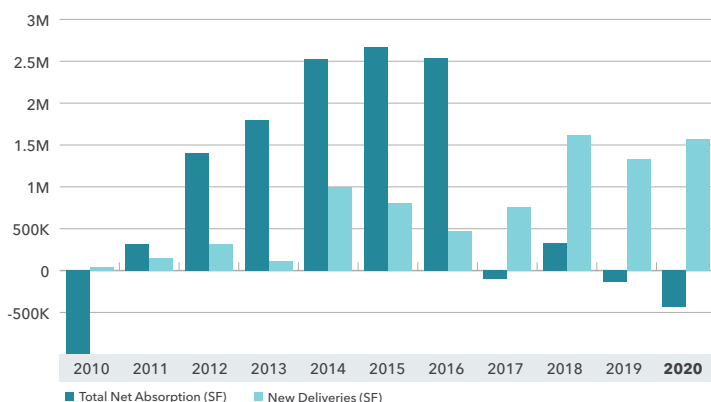
LEASE RATE, VACANCY & AVAILABILITY



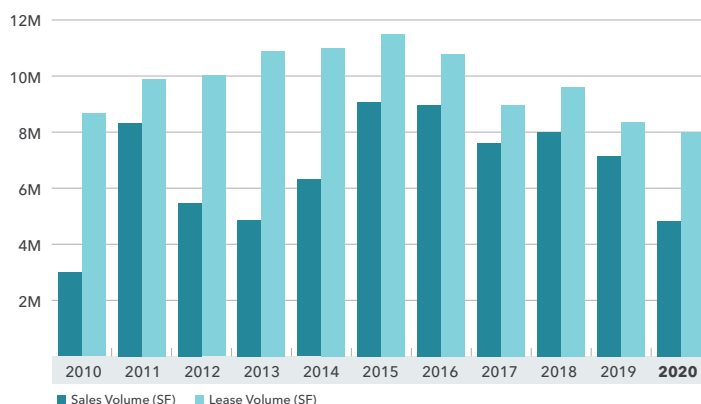
AVERAGE SALES PRICE/SF & CAP RATES



TOTAL NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



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COMMERCIAL BROKERAGE

27M

ANNUAL
SALES \$F

450+

NO. OF
BROKERS

\$9.6B

ANNUAL
TRANSACTION
VOLUME

42M

ANNUAL
LEASING \$F

VALUATION ADVISORY

1,680+

APPRAISALS
ANNUALLY

37/23

TOTAL NO.
APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+

MANAGEMENT
PORTFOLIO \$F

\$12B+

IN ASSETS UNDER
MANAGEMENT

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