

MARKET TRENDS | EAST BAY

INDUSTRIAL

1ST QUARTER
2021

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

Year-over-year change

TOP SALE TRANSACTIONS FOR Q1 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2300 Polvorosa Ave, San Leandro	San Leandro	75,414	\$15,000,000	\$198.90	Westcore Properties	4 FACEB Investment LLC
1500 Atlantic St, Union City	Union City	26,552	\$6,350,000	\$239.15	The Tandon Family Revocable Trust	Tim & Nick Investment Group LI
1688 24th St, Oakland	Oakland	25,000	\$4,650,000	\$186.00	Lift li 24th 1688 LLC	Catherine C Cereske

TOP LEASE TRANSACTIONS FOR Q1 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
33300 Dowe Ave, Union City	Union City	191,668	January 2021	James Campbell Company LLC	Omni Logistics
33498 Central Ave, Union City	Union City	94,046	March 2021	Terreno Realty Corporation	Undisclosed Tenant
2170-2192 W Winton Ave, Hayward	Hayward/Castro Valley	68,520	March 2021	Prologis, Inc.	Undisclosed Tenant

TOP UNDER CONSTRUCTION

Address	Submarket	Square Feet	Owner	Delivery Date
500 Pittsburgh Ave, Richmond	Richmond/San Pablo	481,487	Prologis, Inc.	Q4 2021
1310 Harbor Bay Pkwy, Alameda	Alameda	126,700	SRM Ernst	Q2 2021
6065 Giant Hwy, Richmond	Richmond/San Pablo	121,300	Clarion Partners	Q1 2022

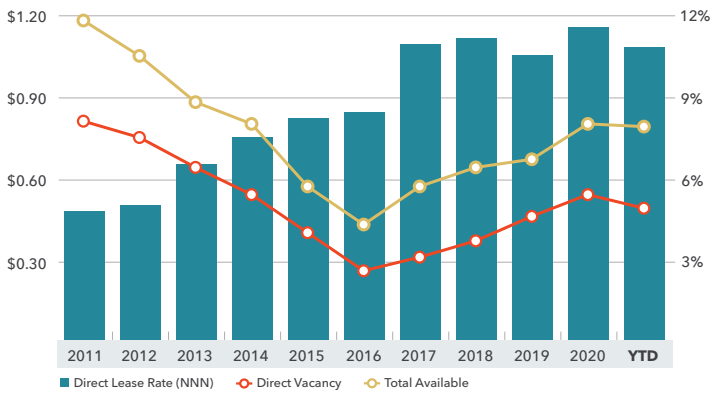
Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	0	522,925	571,942	-100.00%
Under Construction	926,487	976,106	1,362,681	-32.01%
Direct Vacancy Rate	4.8%	5.3%	5.0%	-4.00%
Availability Rate	7.8%	7.9%	6.8%	14.71%
Direct Asking Rents	\$1.07	\$1.14	\$1.03	3.88%
Leased SF	1,299,013	1,789,635	3,390,498	-61.69%
Sold SF	365,302	1,359,660	1,830,939	-80.05%
Net Absorption	780,420	597,457	(324,359)	N/A

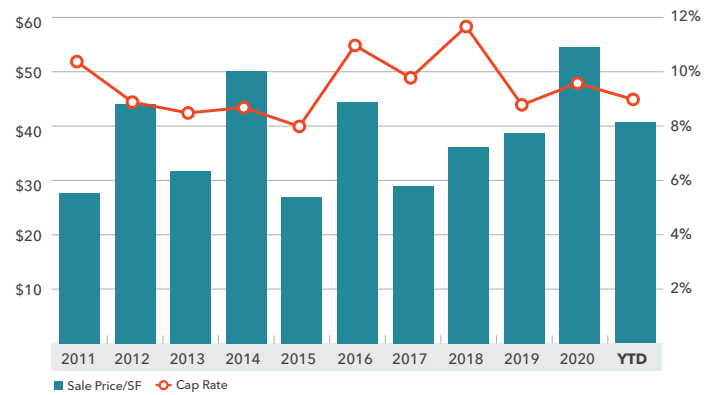
EAST BAY SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q 2021 Direct Net Absorption	YTD Direct Net Absorption	1Q 2021 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond/El Cerrito	17,296,954	602,787	4.0%	0.5%	4.5%	9.0%	176,985	176,985	39,821	39,821	\$0.88
Berkeley/Albany	7,762,325	0	3.9%	1.2%	5.0%	7.8%	(51,359)	(51,359)	24,551	24,551	\$1.95
Emeryville	4,326,715	0	5.7%	0.1%	5.9%	6.6%	(31,496)	(31,496)	10,025	10,025	\$1.74
Oakland	35,021,316	0	6.0%	0.9%	6.9%	8.5%	(7,067)	(7,067)	177,084	177,084	\$1.22
Alameda	6,707,041	323,700	4.6%	0.0%	4.6%	8.8%	76,318	76,318	58,492	58,492	\$1.54
San Leandro/San Lorenzo	24,412,492	0	3.8%	1.0%	4.8%	8.4%	253,083	253,083	278,097	278,097	\$0.91
Hayward	43,120,356	0	5.3%	1.0%	6.3%	7.5%	3,774	3,774	337,481	337,481	\$0.92
Union City	14,186,131	0	2.9%	0.2%	3.1%	4.7%	360,182	360,182	373,462	373,462	\$1.02
East Bay Totals	152,833,330	926,487	4.8%	0.8%	5.6%	7.8%	780,420	780,420	1,299,013	1,299,013	\$1.07
General Industrial	33,103,097	0	5.2%	0.5%	5.7%	7.8%	159,270	159,270	248,515	248,515	\$1.10
Warehouse/Distribution	104,947,889	602,787	4.4%	0.9%	5.3%	7.1%	502,170	502,170	817,202	817,202	\$1.06
Flex	19,970,409	323,700	6.4%	0.8%	7.2%	11.0%	118,980	118,980	233,296	233,296	\$1.41
5,000-24,999 SF	31,872,445	0	3.5%	0.4%	3.9%	4.9%	(33,835)	(33,835)	278,906	278,906	\$1.31
25,000-49,999 SF	27,351,142	0	4.5%	0.4%	4.9%	6.5%	66,107	66,107	171,408	171,408	\$1.23
50,000-99,999 SF	32,871,482	92,000	4.0%	0.7%	4.7%	6.3%	292,089	292,089	361,609	361,609	\$1.13
100,000-199,999 SF	29,711,778	353,000	3.6%	0.9%	4.5%	8.0%	469,846	469,846	429,120	429,120	\$0.99
200,000+ SF	30,483,308	481,487	8.4%	1.5%	10.0%	13.8%	(13,787)	(13,787)	57,970	57,970	\$0.98

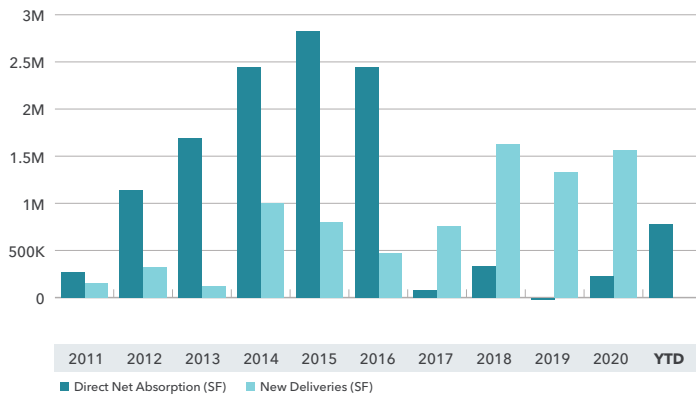
LEASE RATE, VACANCY & AVAILABILITY



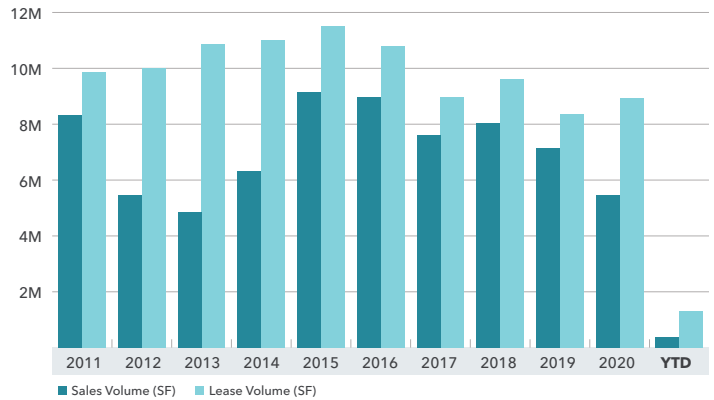
AVERAGE SALES PRICE/SF & CAP RATES



DIRECT NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt equity finance services for all property types.

The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE

23M ANNUAL SALES SF **460+** NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY **40/19** TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

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

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