

# INDUSTRIAL

**3RD QUARTER  
2021**

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

## MAJOR SALE TRANSACTIONS

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Mt. Eden Business Park (6 Bldgs.)	Hayward/Castro Valley	378,585	\$155,000,000	\$409.42	GI Partners	BentallGreenOak
American Steel Portfolio (8 Bldgs.)	Oakland	439,368	\$82,500,000	\$187.77	ScanlanKemperBard Companies	11 West Partners
South Loop Center	Alameda	126,000	\$79,500,000	\$630.95	Nome Capital Partners	SRM Ernst
Eden Landing	Hayward/Castro Valley	195,326	\$46,000,000	\$235.50	Stack Infrastructure	CIP Real Estate
30803 San Clemente	Hayward/Castro Valley	64,137	\$14,500,000	\$226.08	Link Industrial	Alan & Donna Antraccoli

## MAJOR LEASE TRANSACTIONS

Property	Submarket	Square Feet	Date	Landlord	Tenant
7151 Gateway Blvd	Newark	111,926	July 2021	Morpho Detection	Lucid Motors
211 W Cutting Blvd	Richmond/San Pablo	105,991	August 2021	Link Industrial	Lawrence Berkeley National Laboratory
South Loop Center	Alameda	92,000	September 2021	Invesco	Senti Biosciences
Pinole Point Business Park	Richmond/San Pablo	54,896	June 2021	Prologis	The Chefs Warehouse

## TOP UNDER CONSTRUCTION

Address	Submarket	Square Feet	Owner	Delivery Date
500 Pittsburg Ave, Richmond	Richmond/El Cerrito	481,487	Prologis, Inc.	Q4 2021
25800 Clawiter Rd, Hayward	Hayward	218,931	Hines	Q2 2022
6065 Giant Hwy, Richmond	Richmond/El Cerrito	124,050	OneCorp	Q1 2022

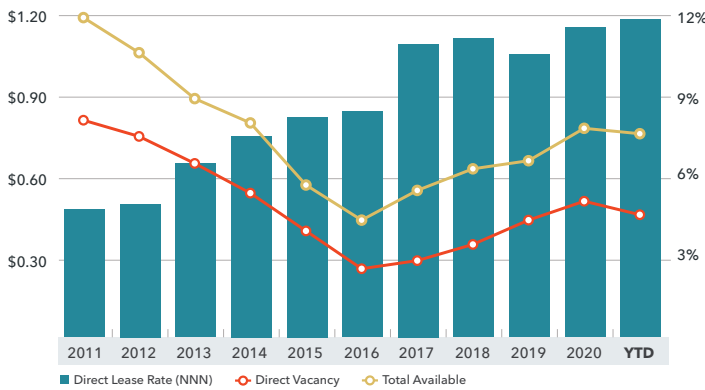
## Market Breakdown

	3Q 2021	2Q 2021	3Q 2020	Annual % Change
New Construction	0	473,319	0	1.31%
Under Construction	1,166,432	1,166,432	1,690,819	-31.01%
Direct Vacancy Rate	4.5%	4.9%	5.1%	-11.76%
Availability Rate	7.5%	7.9%	8.1%	-7.41%
Direct Asking Rents	\$1.17	\$1.12	\$1.13	3.46%
Leased SF	1,141,366	2,288,214	2,122,471	-46.22%
Sold SF	1,775,016	1,795,331	1,605,496	10.56%
Net Absorption	608,142	(185,404)	277,986	N/A

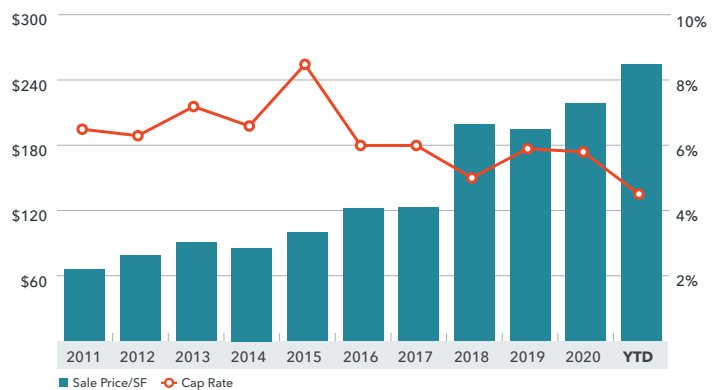
## EAST BAY SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q 2021 Direct Net Absorption	YTD Direct Net Absorption	2Q 2021 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond/El Cerrito	17,290,838	814,337	4.0%	0.9%	4.9%	9.0%	(2,085)	180,648	197,460	688,574	\$0.88
Berkeley/Albany	7,580,636	0	2.6%	1.1%	3.7%	6.0%	36,807	49,227	16,337	144,868	\$1.97
Emeryville	4,311,921	0	4.2%	0.1%	4.3%	5.3%	66,521	30,033	6,713	197,238	\$1.75
Oakland	35,162,071	0	5.2%	0.9%	6.1%	8.6%	407,597	482,825	96,579	853,480	\$1.25
Alameda	6,997,180	0	8.0%	0.3%	8.3%	7.8%	87,676	149,094	16,919	184,334	\$1.01
San Leandro/San Lorenzo	24,571,679	0	4.7%	0.2%	5.0%	7.7%	(149,477)	172,368	160,988	1,004,936	\$0.92
Hayward	42,153,468	352,095	3.5%	0.7%	4.3%	7.6%	340,301	304,688	446,237	1,440,848	\$0.94
Union City	14,225,859	0	5.1%	0.5%	5.6%	4.2%	(179,198)	54,018	200,133	771,457	\$1.20
<b>East Bay Totals</b>	<b>152,293,652</b>	<b>1,166,432</b>	<b>4.5%</b>	<b>0.7%</b>	<b>5.2%</b>	<b>7.5%</b>	<b>608,142</b>	<b>1,422,901</b>	<b>1,141,366</b>	<b>5,285,735</b>	<b>\$1.17</b>
General Industrial	32,374,403	466,014	3.2%	0.6%	3.8%	6.7%	106,074	297,224	340,139	1,002,366	\$1.42
Warehouse/Distribution	104,631,953	700,418	4.4%	0.7%	5.1%	7.0%	339,171	819,452	532,903	3,313,753	\$1.05
Flex	20,236,289	-	6.9%	0.8%	7.7%	10.0%	162,897	306,225	308,390	969,616	\$1.78
5,000-24,999 SF	31,852,467	-	2.8%	0.3%	3.0%	3.7%	64,911	207,720	205,323	760,074	\$1.32
25,000-49,999 SF	27,890,296	-	3.7%	0.4%	4.0%	5.1%	156,970	269,596	226,051	723,719	\$1.15
50,000-99,999 SF	32,783,862	341,964	3.3%	0.8%	4.2%	6.8%	285,888	619,098	300,166	1,495,796	\$1.72
100,000-199,999 SF	30,489,605	124,050	5.1%	0.5%	5.6%	5.1%	48,951	564,835	409,826	1,487,503	\$1.07
200,000+ SF	29,277,422	700,418	7.8%	1.5%	9.3%	17.5%	51,422	(238,348)	0	818,643	\$0.99

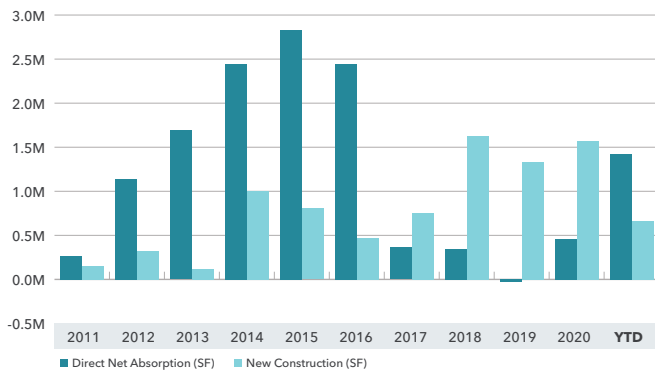
### LEASE RATE, VACANCY & AVAILABILITY



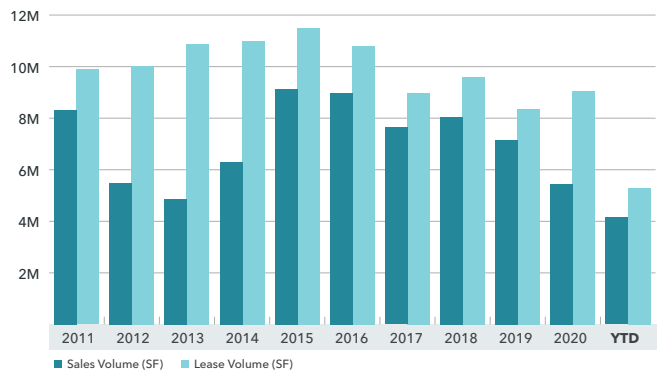
### AVERAGE SALES PRICE/SF & CAP RATES



### NEW INDUSTRIAL CONSTRUCTION & ABSORPTION



### 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, asset services, 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      **39/20** TOTAL NO. APPRAISERS/MAI'S

#### ASSET SERVICES

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

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