

MARKET TRENDS | EAST BAY

INDUSTRIAL

4TH QUARTER
2021

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

MAJOR SALE TRANSACTIONS 2021

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Mt. Eden Business Park (6 Bldgs.)	Hayward/Castro Valley	369,048	\$155,000,000	\$419.88	GI Partners	BentallGreenOak
Campus At Ardenwood (4 Bldgs)	Fremont/Newark	323,000	\$140,000,000	\$433.44	TPG Real Estate Partners	RREEF/Deutsche Bank
6900 Paseo Padre Pky & 6801 Kaiser Dr	Fremont/Newark	185,790	\$85,000,000	\$457.51	Invesco Ltd & Lincoln Prop. Co.	Crown Realty and Devel.
47550 Kato Rd	Fremont/Newark	254,737	\$80,008,182	\$314.08	Fortress Investment Group	Homelegance, Inc.
34343 Zwissig Way	Union City	51,668	\$11,000,000	\$212.90	Lift Real Estate Partners	RKMS Investments LLC

MAJOR LEASE TRANSACTIONS 2021

Property	Submarket	SF	Transaction Date	Landlord	Tenant
33300 Dowe Ave	Union City	191,668	January 2021	James Campbell Company LLC	Omni Logistics
2001 Maritime St	Oakland	189,038	February 2021	City Of Oakland	Custom Goods LLC
2222 Grant Ave	San Lorenzo	171,445	April 2021	Aitchison Family Properties, LLC	East Bay Logistics, Inc.
7151 Gateway Blvd	Fremont/Newark	111,926	July 2021	Smiths Detection	Lucid Motors

MAJOR DEVELOPMENT PROJECTS

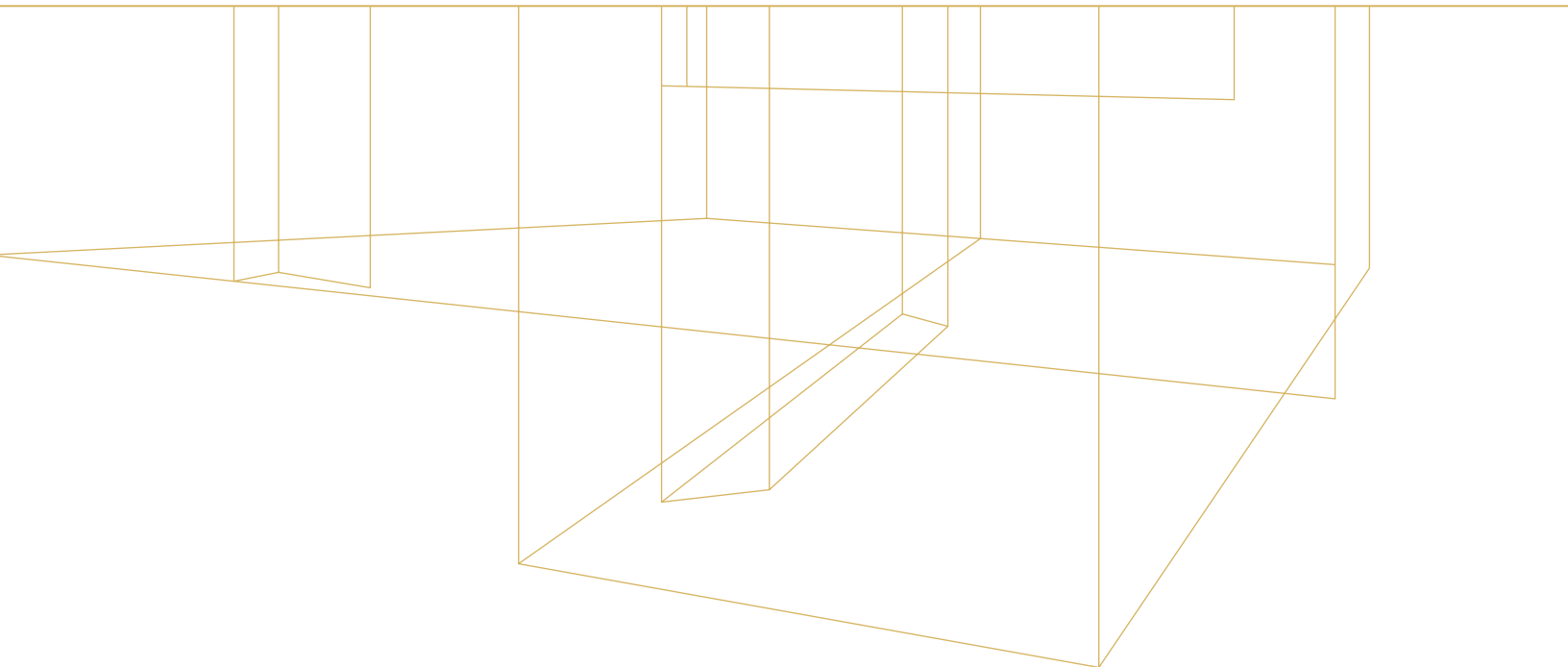
Property	Project Name	SF	Owner	Delivery Date
5441 International Blvd, Oakland	Bridge Point Oakland	534,208	Bridge Development Partners	Q2 2022
25810-25830 Clawiter Rd, Hayward	Hayward Exchange @ 92	352,095	Hines/ MetLife	Q2 2022
3636 Enterprise Avenue, Hayward	LogistiCenter at Enterprise	223,583	Dermody Properties	Q3 2023
1919 Williams, San Leandro	1919 Williams st, San Leandro	220,495	Duke Realty	Q4 2022
24493 Clawiter Rd, Hayward	24493 Clawiter rd, Hayward	157,725	Duke Realty	Q4 2022
6065 Giant Hwy, Richmond	6065 Giant Hwy, Richmond	124,050	OneCorp	Q1 2022

Market Breakdown

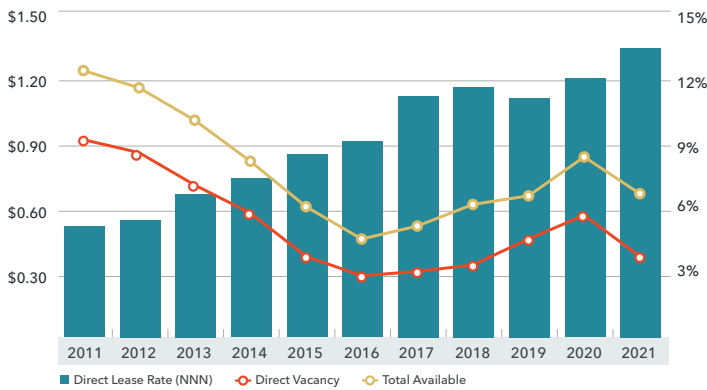
	2021	2020	2019	Annual % Change
New Construction	1,220,731	4,372,388	1,329,186	-72.08%
Under Construction	2,513,683	5,283,928	4,609,530	-52.43%
Direct Vacancy Rate	3.7%	5.6%	4.5%	-33.14%
Availability Rate	6.6%	8.3%	6.5%	-20.37%
Direct Asking Rents	\$1.31	\$1.19	\$1.10	10.59%
Leased SF	9,671,191	13,161,984	12,590,931	-26.52%
Sold SF	11,787,265	7,213,867	11,887,817	63.40%
Net Absorption	4,891,846	2,013,120	886,175	143.00%

EAST BAY SUBMARKET STATISTICS

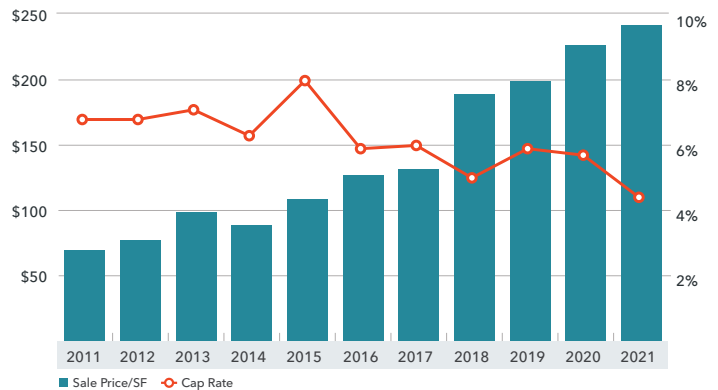
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	4Q 2021 Direct Net Absorption	YTD Direct Net Absorption	4Q 2021 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond / El Cerrito	17,235,377	814,337	3.9%	0.9%	4.8%	8.8%	27,938	200,730	161,277	865,309	\$1.17
Berkeley / Albany	7,563,364	0	2.0%	1.0%	3.1%	4.5%	41,015	94,045	58,450	243,306	\$1.50
Emeryville	4,267,388	0	3.4%	0.0%	3.4%	6.1%	20,659	50,692	11,425	208,663	\$1.75
Oakland	35,109,784	534,208	4.1%	0.8%	4.9%	8.6%	381,075	869,300	578,884	1,442,364	\$1.22
Alameda	6,817,306	0	6.9%	0.3%	7.2%	9.1%	(35,901)	113,193	0	184,334	\$1.50
San Leandro / San Lorenzo	24,591,175	0	3.8%	0.1%	3.9%	7.5%	229,598	408,121	215,716	1,253,911	\$1.14
Hayward / Castro Valley	42,097,910	352,095	3.6%	0.7%	4.2%	6.6%	(47,738)	275,733	305,049	1,821,080	\$1.29
Union City	14,082,733	0	3.5%	0.0%	3.6%	3.9%	224,908	278,926	130,501	908,783	\$1.34
Fremont / Newark	58,219,288	813,043	3.5%	0.5%	3.9%	4.9%	814,139	2,601,106	280,891	2,743,441	\$1.65
East Bay Totals	209,984,325	2,513,683	3.7%	0.5%	4.3%	6.6%	1,655,693	4,891,846	1,742,193	9,671,191	\$1.31
General Industrial	42,832,018	208,800	3.0%	0.2%	3.4%	5.3%	188,639	695,606	279,028	1,664,954	\$1.48
Warehouse/Distribution	126,584,505	1,409,403	2.9%	0.5%	3.3%	5.4%	1,574,187	3,874,732	1,293,687	6,785,876	\$1.07
Flex	40,567,802	895,480	7.3%	1.1%	8.3%	11.9%	(107,133)	321,508	169,478	1,220,361	\$1.84
5,000-24,999 SF	38,426,140	23,937	2.7%	0.2%	2.9%	3.4%	83,815	541,875	250,088	1,508,896	\$1.40
25,000-49,999 SF	37,427,383	35,109	4.2%	0.4%	4.6%	5.8%	24,618	407,205	231,101	1,313,814	\$1.28
50,000-99,999 SF	45,908,602	392,691	3.6%	0.8%	4.3%	6.8%	676,396	1,894,479	418,329	2,605,672	\$1.62
100,000-199,999 SF	42,391,263	124,050	3.7%	0.3%	4.1%	5.6%	552,687	1,929,197	240,069	2,376,763	\$1.17
200,000+ SF	45,830,937	1,937,896	4.3%	0.8%	5.1%	10.6%	318,177	119,090	602,606	1,866,046	\$1.09



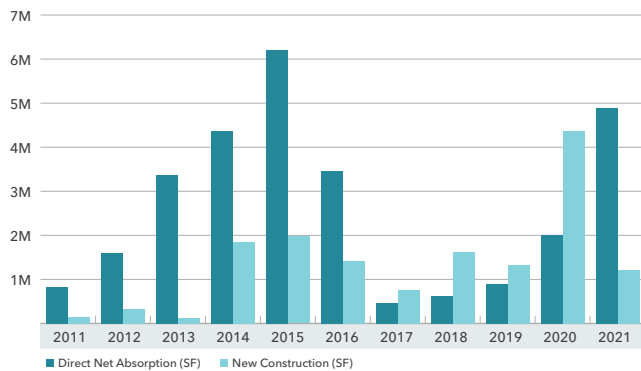
LEASE RATE, VACANCY & AVAILABILITY



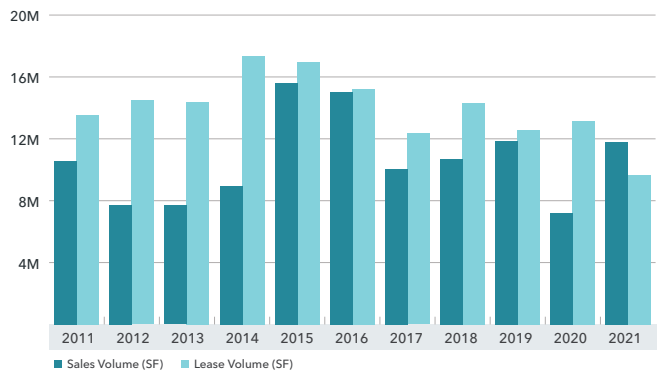
AVERAGE SALES PRICE/SF & CAP RATES



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.

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COMMERCIAL BROKERAGE

49.7M ANNUAL SALES SF

460+ NO. OF BROKERS

\$10.7B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

64M MANAGEMENT PORTFOLIO SF

\$11B IN ASSETS UNDER MANAGEMENT

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