

MARKET TRENDS | **EAST BAY**

# INDUSTRIAL

**1ST QUARTER  
2022**

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

**MAJOR SALE TRANSACTIONS 1Q 2022**

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
1200 Whipple Rd	Union City	257,500	\$65,657,000	\$254.98	Fortinet, Inc.	James Campbell Company LLC
1501 Harbor Bay Pky	Alameda	33,339	\$8,134,500	\$243.99	Paceline Investors	MT-3 Properties LLC
27601 Industrial Blvd	Hayward	29,560	\$7,700,000	\$260.49	Ark Row Industrial Partners	Allan A and Kimberly L Henderson Trust

**MAJOR LEASE TRANSACTIONS 1Q 2022**

Property	Submarket	SF	Transaction Date	Landlord	Tenant
CenterPoint Landing	Oakland	466,437	March 2022	CenterPoint & Port of Oakland Authority	PCC Logistics
200 Halcyon Dr	San Leandro	293,940	March 2022	Principal Global Investors, Inc.	Dependable Highway Express
25800 Clawiter Rd	Hayward	278,499	February 2022	Hines	Amazon

**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	Q3 2022
3636 Enterprise Avenue, Hayward	LogistiCenter at Enterprise	223,583	Dermody Properties	Q3 2023
1919 Williams, San Leandro	1919 Williams st, San Leandro	219,000	Duke Realty	Q2 2023
24493 Clawiter rd, Hayward	24493 Clawiter rd, Hayward	157,725	Duke Realty	Q2 2022
6065 Giant Hwy, Richmond	6065 Giant Hwy, Richmond	124,050	OneCorp	Q2 2022

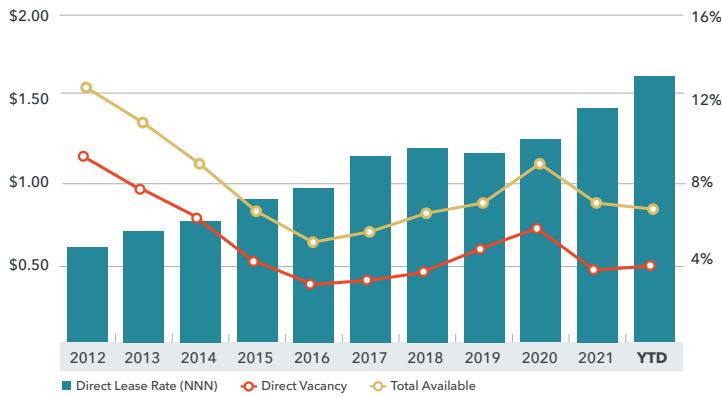
## Market Breakdown

	1Q22	4Q21	1Q21	Annual % Change
New Construction	481,487	5,000	874,112	<b>-44.92%</b>
Under Construction	3,395,197	2,949,908	1,791,551	<b>89.51%</b>
Direct Vacancy Rate	3.8%	3.6%	5.3%	<b>-28.30%</b>
Availability Rate	6.4%	6.7%	8.2%	<b>-21.95%</b>
Direct Asking Rents	\$1.60	\$1.41	\$1.22	<b>31.31%</b>
Leased SF	2,943,084	3,817,775	3,348,374	<b>-12.10%</b>
Sold SF	546,239	4,211,362	665,837	<b>-17.96%</b>
Direct Net Absorption	(244,249)	2,232,883	1,421,024	<b>N/A</b>

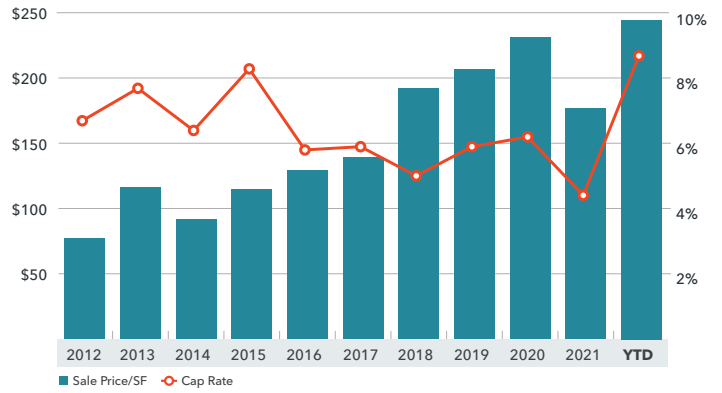
## EAST BAY SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q Direct Net Absorption	YTD Direct Net Absorption	1Q Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond / El Cerrito	17,230,185	1,056,111	1.8%	0.1%	1.9%	11.2%	343,191	343,191	322,710	322,710	\$1.20
Berkeley / Albany	7,530,629	0	1.3%	1.0%	2.3%	4.2%	41,084	41,084	38,775	38,775	\$1.50
Emeryville	4,435,359	0	4.9%	0.2%	5.1%	9.8%	12,877	12,877	23,615	23,615	\$1.75
Oakland	35,570,858	534,208	6.0%	0.3%	6.3%	8.4%	-444,319	-444,319	628,599	628,599	\$1.43
Alameda	6,568,645	0	8.3%	0.0%	8.3%	9.4%	-77,688	-77,688	92,592	92,592	\$1.65
San Leandro / San Lorenzo	24,322,729	0	2.5%	1.9%	4.4%	6.6%	46,556	46,556	538,516	538,516	\$1.16
Hayward / Castro Valley	41,949,850	881,835	3.2%	1.4%	4.6%	6.8%	-56,742	-56,742	719,599	719,599	\$1.32
Union City	14,048,697	0	3.8%	0.0%	3.8%	3.3%	-12,948	-12,948	155,116	155,116	\$1.33
Fremont / Newark	58,348,360	923,043	3.6%	0.4%	4.0%	4.4%	-96,260	-96,260	423,562	423,562	\$1.69
<b>East Bay Totals</b>	<b>210,005,312</b>	<b>3,395,197</b>	<b>3.8%</b>	<b>0.7%</b>	<b>4.5%</b>	<b>6.6%</b>	<b>-244,249</b>	<b>-244,249</b>	<b>2,943,084</b>	<b>2,943,084</b>	<b>\$1.61</b>
General Industrial	43,787,929	2,147,975	4.2%	1.1%	5.3%	5.8%	-617,122	-617,122	767,825	767,825	\$1.99
Warehouse/Distribution	126,255,004	484,906	2.8%	0.6%	3.4%	5.6%	382,437	382,437	1,752,438	1,752,438	\$1.16
Flex	41,012,093	762,316	6.3%	0.7%	7.0%	9.1%	-10,365	-10,365	365,732	365,732	\$2.07
5,000-24,999 SF	38,465,677	23,937	2.5%	0.4%	2.8%	3.6%	-6,607	-6,607	317,377	317,377	\$1.45
25,000-49,999 SF	37,401,654	35,109	4.0%	0.3%	4.3%	4.7%	38,906	38,906	525,595	525,595	\$1.57
50,000-99,999 SF	46,075,192	486,206	4.8%	0.5%	5.4%	7.6%	-375,524	-375,524	389,983	389,983	\$1.76
100,000-199,999 SF	42,113,812	667,255	4.0%	0.5%	4.5%	6.9%	-197,826	-197,826	423,248	423,248	\$2.26
200,000+ SF	45,948,977	2,182,690	3.3%	1.7%	5.1%	9.3%	296,802	296,802	1,286,881	1,286,881	\$1.04

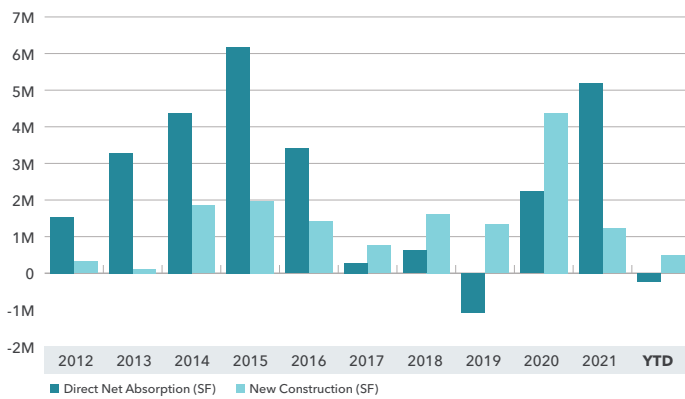
## LEASE RATE, VACANCY & AVAILABILITY



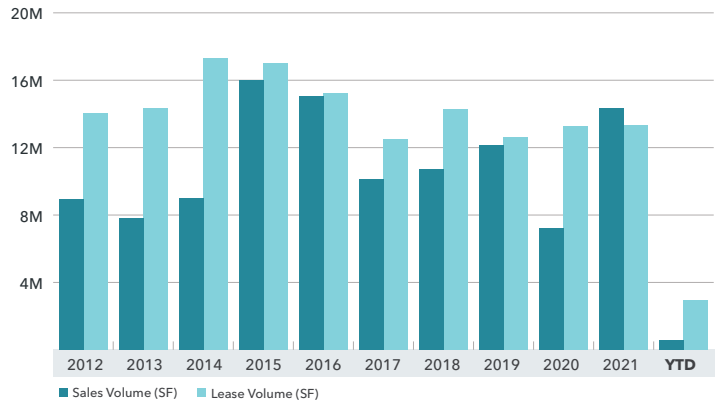
## AVERAGE SALES PRICE/SF & CAP RATES



## 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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 Eric Paulsen | LIC N° 01001040

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### COMMERCIAL BROKERAGE

**49.7M** ANNUAL SALES SF

**460+** NO. OF BROKERS

**\$10.9B** ANNUAL TRANSACTION VOLUME

**43.7M** ANNUAL LEASING SF

### VALUATION ADVISORY

**2,600+** APPRAISALS ANNUALLY

**51/24** TOTAL NO. APPRAISERS/MAI'S

### ASSET SERVICES

**62M** MANAGEMENT PORTFOLIO SF

**\$11B** IN ASSETS UNDER MANAGEMENT

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