

MARKET TRENDS | EAST BAY

INDUSTRIAL

2ND QUARTER
2022

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

MAJOR SALE TRANSACTIONS 2Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
1414 Harbour Way S	Richmond	478,761	\$103,700,000	\$216.60	Madison Capital Group	Orton Development, Inc.
7741-7825 San Leandro St	Oakland	107,481	\$52,963,500	\$492.77	Duke Realty Corporation	McWane, Inc.
2953-2999 and 3041-3057 Teagarden St	San Leandro	104,000	\$34,600,000	\$332.69	Terreno Realty Corporation	Reynolds & Brown
1514-1586 Zephyr Ave	Hayward	82,080	\$28,500,000	\$347.22	EastGroup Properties, Inc.	Mason Properties, Inc.
Bunche Dr & Cushing Pky (2 Land Parcels)	Fremont	455,696	\$18,000,000	\$39.50	Enterprise Rent-A-Car	AutoNation

MAJOR LEASE TRANSACTIONS 2Q 2022

Property	Submarket	SF	Transaction Date	Landlord	Tenant
2701 W Winton Ave	Hayward	506,925	April 2022	Amazon.com, Inc.	Veev (sublease)
100 Halcyon Drive	San Leandro	136,794	April 2022	Amazon.com, Inc.	Third Wave Automation (sublease)
425 Hester St.	San Leandro	88,378	April 2022	CenterPoint Properties Trust	Apex Logistics
31250-31260 Wiegman Rd	Hayward	84,480	April 2022	EastGroup Properties, Inc.	Consolidated Electrical Distributors Inc.

MAJOR DEVELOPMENT PROJECTS

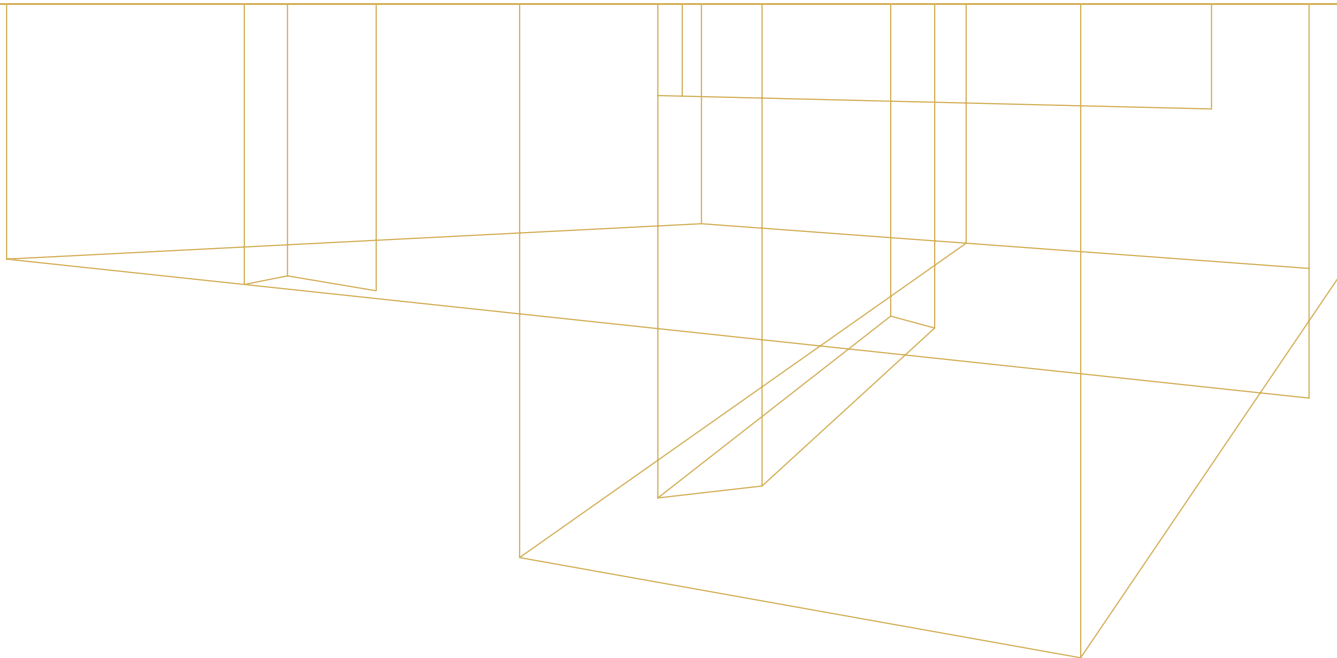
Property	Project Name	SF	Owner	Delivery Date
45500 Fremont Blvd	Warm Springs Development	703,270	Lennar	Q4 2023
25810-25830 Clawiter Rd, Hayward	Hayward Exchange @ 92	630,595	Hines/ MetLife	Q3 2022
5441 International Blvd, Oakland	Bridge Point Oakland	534,208	Bridge Development Partners	Q3 2022
3636 Enterprise Avenue, Hayward	LogistiCenter at Enterprise	223,583	Dermody Properties	Q2 2023
1919 Williams, San Leandro	1919 Williams st, San Leandro	219,000	Duke Realty	Q3 2023
24493 Clawiter rd, Hayward	24493 Clawiter rd, Hayward	157,725	Duke Realty	Q4 2022

Market Breakdown

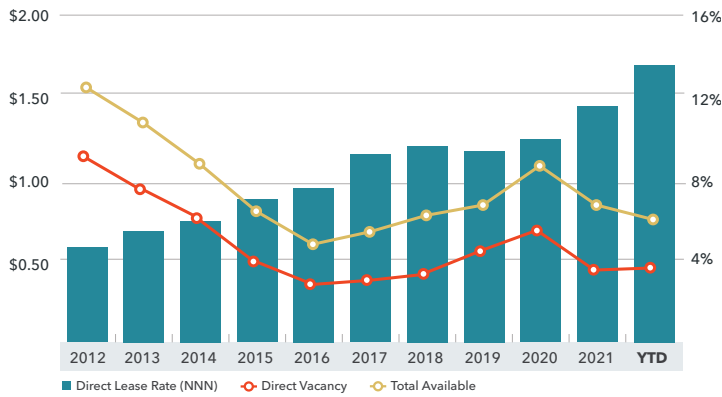
	2Q22	1Q22	2Q21	Annual % Change
New Construction	124,050	481,487	346,619	-64.21%
Under Construction	3,529,266	3,153,316	2,034,867	73.44%
Direct Vacancy Rate	3.7%	3.9%	5.6%	-33.93%
Availability Rate	5.9%	6.3%	8.2%	-28.05%
Direct Asking Rents	\$1.67	\$1.62	\$1.27	31.73%
Leased SF	1,040,916	4,099,118	3,925,543	-73.48%
Sold SF	2,119,352	890,022	6,993,274	-69.69%
Direct Net Absorption	561,217	(256,883)	(480,733)	N/A

EAST BAY SUBMARKET STATISTICS

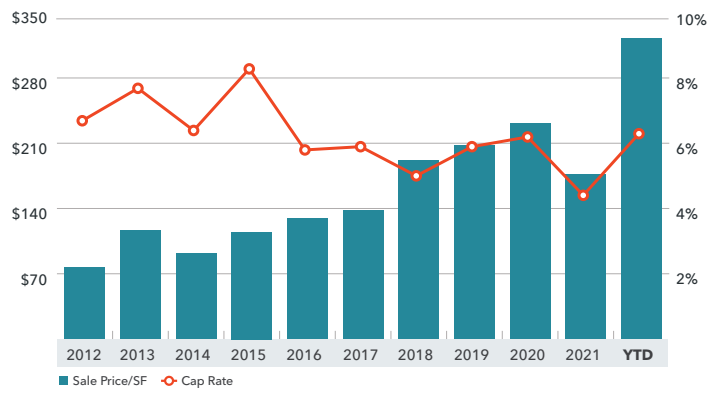
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	2Q22 Direct Net Absorption	YTD Direct Net Absorption	2Q22 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond / El Cerrito	17,841,847	690,180	5.0%	0.1%	5.1%	8.6%	16,993	360,184	17,688	342,255	\$1.23
Berkeley / Albany	7,555,084	500,000	1.7%	0.5%	2.2%	4.5%	-28,443	12,641	8,812	47,587	\$1.65
Emeryville	4,450,509	0	3.9%	0.2%	4.2%	9.1%	35,694	52,721	33,912	63,027	\$1.75
Oakland	35,598,655	534,208	5.7%	1.0%	6.7%	7.9%	58,866	-384,119	98,666	727,265	\$1.48
Alameda	6,565,645	0	6.7%	0.0%	6.7%	9.1%	102,228	24,540	0	117,158	\$1.65
San Leandro / San Lorenzo	24,382,287	0	2.6%	0.2%	2.9%	6.6%	-25,104	21,452	106,484	873,022	\$1.17
Hayward / Castro Valley	41,912,448	881,835	3.5%	1.4%	4.9%	5.4%	-108,438	-190,629	379,938	1,800,633	\$1.42
Union City	14,168,154	0	2.7%	0.2%	2.9%	3.4%	152,714	139,766	35,344	244,031	\$1.34
Fremont / Newark	58,022,793	923,043	2.8%	0.6%	3.5%	4.5%	356,707	267,778	360,072	925,056	\$1.77
East Bay Totals	210,497,422	3,529,266	3.7%	0.7%	4.4%	5.9%	561,217	304,334	1,040,916	5,140,034	\$1.67
General Industrial	44,047,723	1,041,936	3.9%	0.1%	4.0%	5.0%	147,202	-468,586	374,327	1,139,620	\$1.74
Warehouse/Distribution	126,508,359	1,225,014	2.8%	0.9%	3.7%	4.9%	281,911	651,056	604,554	3,252,625	\$1.24
Flex	40,779,643	1,262,316	6.1%	0.7%	6.8%	9.0%	109,048	89,083	227,885	696,550	\$2.17
5,000-24,999 SF	38,465,599	23,937	2.3%	0.3%	2.6%	3.6%	63,525	61,049	147,694	569,905	\$1.53
25,000-49,999 SF	37,278,368	35,109	3.6%	0.3%	3.9%	5.0%	139,243	178,584	154,446	748,574	\$1.56
50,000-99,999 SF	46,022,532	486,206	4.9%	0.5%	5.4%	6.7%	-17,400	-410,124	295,278	962,869	\$1.85
100,000-199,999 SF	42,328,954	543,205	3.1%	0.6%	3.7%	6.6%	384,003	186,177	582,560	1,043,942	\$2.39
200,000+ SF	46,401,969	2,440,809	4.4%	1.6%	6.0%	7.7%	-8,154	288,648	20,938	1,814,744	\$1.10



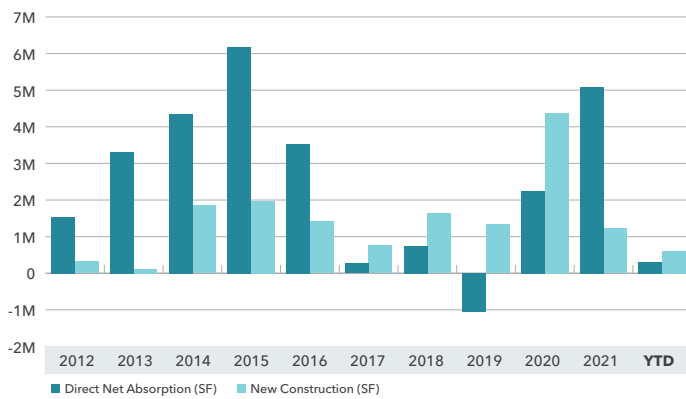
LEASE RATE, VACANCY & AVAILABILITY



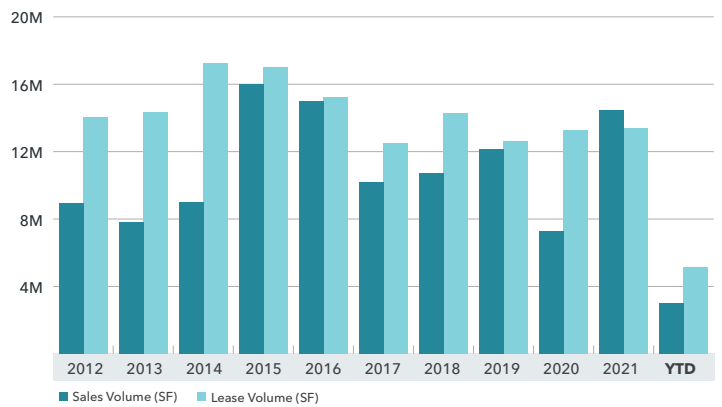
AVERAGE SALES PRICE/SF & CAP RATES



NEW INDUSTRIAL CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



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COMMERCIAL BROKERAGE

49.7M ANNUAL SALES SF

470+ NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

50/25 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF

\$11B IN ASSETS UNDER MANAGEMENT

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