

MARKET TRENDS

EAST BAY INDUSTRIAL

↓ VACANCY ↓ ABSORPTION
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

MAJOR SALE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
38811 Cherry St	Newark	575,000	\$138,000,000	\$240.00	BentallGreenOak	MetLife, Inc.
16520 Worthley Dr*	San Lorenzo	274,428	\$20,350,000	\$74.15	Greenlaw Partners	All American Storage
35451 Dumbarton Ct	Newark	55,193	\$16,947,000	\$307.05	Teledyne Technologies Incorporated	ETM Electromatic Inc
*320 Pittsburg Ave	Richmond	154,202	\$7,500,000	\$48.64	ALC Investments LLC	Fleetpark LLC
44111 Fremont Blvd	Fremont	18,100	\$7,400,000	\$408.84	Bay Tube & Machining, LLC	Genesis Investment Properties

* Land Sale

MAJOR LEASE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Transaction Date	Landlord	Tenant
6753 Mowry Ave	Newark	268,538	November 2022	Link Logistics Real Estate	RK Logistics
2701 W Winton Ave	Hayward	250,000	November 2022	Amazon/ Veev	RK Logistics
8350 Pardee Dr	Oakland	232,881	October 2022	BentallGreenOak	Road One Trucking
8380 Pardee Dr	Oakland	155,000	October 2022	Westcore Alpha Pardee LLC	Lansum International
23475-23497 Eichler St	Hayward	147,853	December 2022	Hayward Industrial Park Associates	Iron Mountain

MAJOR DEVELOPMENT PROJECTS

Property	Project Name	SF	Owner	Delivery Date
45500 Fremont Blvd, Fremont	Warm Springs Development	703,270	Lennar	Q4 2023
5441 International Blvd, Oakland	Bridge Point Oakland	534,208	Bridge Development Partners	Q1 2023
25800-25810 Clawiter Rd, Hayward	Hayward Exchange@92	497,871	Hines	Q1 2023
3636 Enterprise Avenue, Hayward	LogistiCenter at Enterprise	223,583	Dermody Properties	Q4 2023
1919 Williams St, San Leandro	Prologis Williams St, San Leandro	220,495	Prologis/ Duke Realty	Q1 2024
155 Parr Blvd, Richmond	Richmond Parkway Industrial Park	121,733	Scannell Properties	Q2 2023

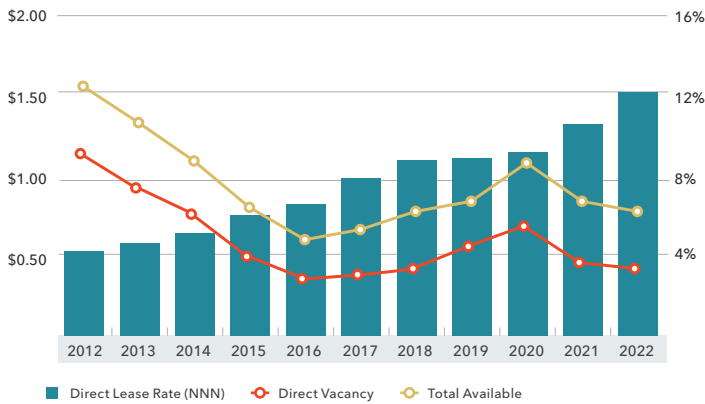
MARKET BREAKDOWN

	4Q22	3Q22	4Q21	Annual % Change
New Construction	215,636	0	5,000	4212.72%
Under Construction	4,902,151	5,062,787	2,939,305	66.78%
Direct Vacancy Rate	3.4%	3.4%	3.7%	-8.11%
Availability Rate	6.1%	6.2%	6.6%	-7.58%
Direct Asking Rents	\$1.50	\$1.48	\$1.30	15.09%
Leased SF	2,252,922	2,131,464	3,991,872	-43.56%
Sold SF	7,109,635	5,049,704	4,316,213	64.72%
Direct Net Absorption	314,705	536,537	2,227,085	N/A

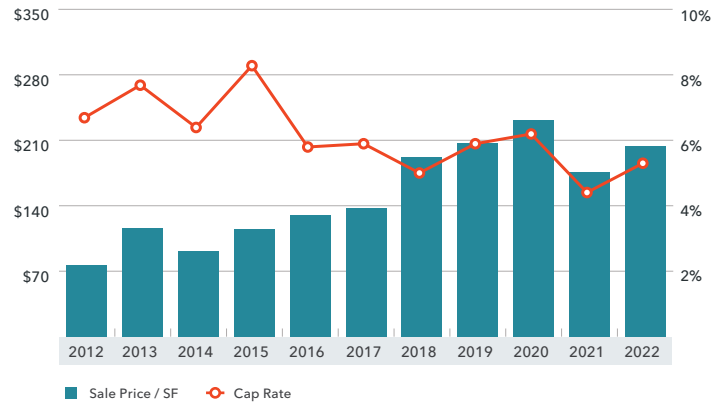
SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	4Q22 Direct Net Absorption	2022 Direct Net Absorption	4Q22 Leasing Activity	2022 Leasing Activity	Direct Rental Rate
Richmond	17,873,609	724,033	4.3%	0.1%	4.4%	8.6%	-37,719	491,830	206,000	961,254	\$1.46
Berkeley/Albany	7,536,821	1,456,825	2.3%	1.1%	3.4%	12.5%	-5,087	-47,022	5,274	67,393	\$1.70
Emeryville	4,741,128	285,000	6.6%	0.8%	7.4%	15.1%	3,090	106,603	6,000	91,371	\$1.99
Oakland	35,494,541	592,738	3.6%	1.2%	4.8%	7.5%	114,997	369,191	499,031	1,580,445	\$1.40
Alameda	6,636,574	0	8.3%	0.0%	8.3%	7.2%	-119,614	-86,840	322,715	469,141	\$1.65
San Leandro/San Lorenzo	24,237,674	0	3.3%	0.2%	3.5%	5.8%	61,787	-128,841	299,775	1,849,611	\$1.32
Hayward	42,165,854	710,596	3.7%	0.6%	4.3%	6.0%	259,277	-56,334	504,364	3,317,539	\$1.63
Union City	14,192,860	0	1.4%	0.7%	2.1%	2.7%	-23,517	316,020	69,863	495,335	\$1.34
Fremont/Newark	58,035,307	1,132,959	2.5%	0.9%	3.4%	4.6%	61,491	453,829	339,900	2,406,515	\$1.51
East Bay Totals	210,914,368	4,902,151	3.4%	0.7%	4.1%	6.2%	314,705	1,418,436	2,252,922	11,238,604	\$1.50
Warehouse/Distribution	126,710,323	1,400,385	3.0%	0.7%	3.7%	5.6%	209,825	562,664	1,338,420	6,950,107	\$1.27
General Industrial	43,579,383	997,625	2.1%	0.4%	2.5%	3.2%	58,845	282,443	276,602	2,024,222	\$1.35
Flex	41,319,890	2,504,141	5.5%	0.9%	6.5%	10.5%	113,466	535,335	638,286	2,151,285	\$1.91
5,000-24,999 SF	38,351,435	41,937	2.8%	0.2%	3.0%	4.1%	-102,076	-118,807	223,070	972,212	\$1.54
25,000-49,999 SF	37,121,717	105,962	3.6%	0.2%	3.7%	5.2%	-87,890	193,096	248,129	1,490,886	\$1.46
50,000-99,999 SF	46,498,329	318,057	4.2%	1.1%	5.2%	7.0%	161,345	122,383	310,920	2,143,030	\$1.41
100,000-199,999 SF	42,221,812	543,205	2.2%	1.7%	3.9%	6.8%	281,927	588,566	661,247	2,499,352	\$1.64
200,000+ SF	46,721,075	3,892,990	3.9%	0.3%	4.2%	8.0%	61,399	633,198	809,556	4,133,124	\$1.03

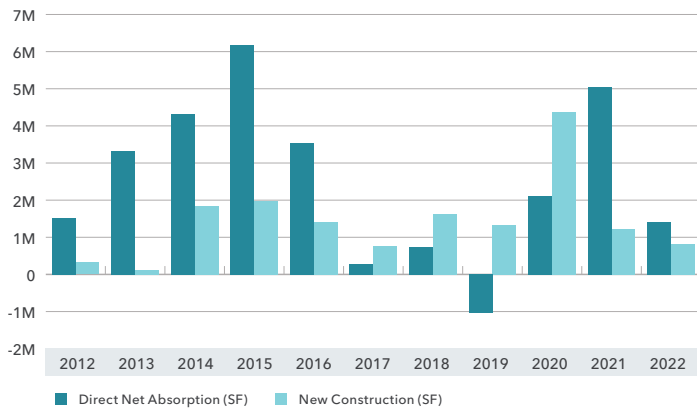
LEASE RATE, VACANCY & AVAILABILITY



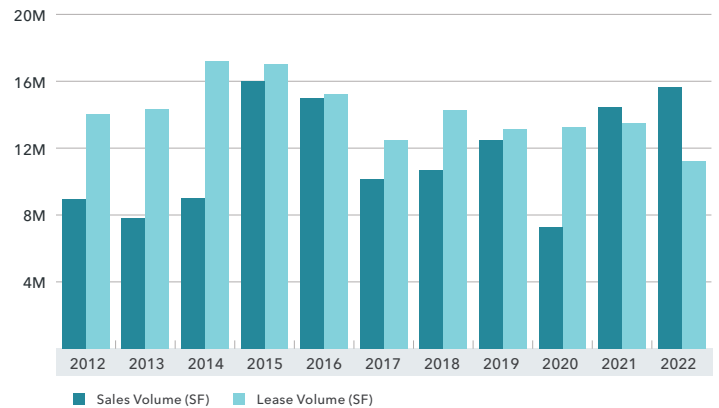
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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

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COMMERCIAL BROKERAGE	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>48</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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