

MARKET TRENDS

EAST BAY INDUSTRIAL



Year-Over-Year Change

MAJOR SALE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
47488 Kato Rd	Fremont	575,775	\$260,000,000	\$451.57	Madison Capital Group	Seagate Technology LLC
651 Sandoval Way	Hayward	21,420	\$22,200,000	\$1,036.41	Prologis	Patterson Ranch Inc
2015 W 140th Ave	San Leandro	21,870	\$7,300,000	\$333.79	Dynasty Dynamics Inc	Selbach Trust
5120 Brandin Ct	Fremont	15,875	\$5,600,000	\$352.76	Lift Partners	Cygnus Home Service LLC
30682 San Antonio St	Hayward	13,875	\$5,090,000	\$366.85	Pacific Solutions	Micron 1, LLC

MAJOR LEASE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
48401 Fremont Blvd	Fremont	209,926	May 2023	Applied Materials	Tesla
47020 Kato Rd	Fremont	209,916	April 2023	Link Logistics Real Estate	RK Logistics
731 W Cutting Blvd	Richmond	149,558	April 2023	Prologis	Home Depot
22290 Hathaway Ave	Hayward	148,525	June 2023	Prologis	National Auto Parts
22290 Hathaway Ave	Hayward	148,525	April 2023	Prologis	Tesla

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	Q3 2023
25500 Clawiter Rd, Hayward	LogistiCenter at Highway 92 Bldg 1 & 2	353,653	Dermody Properties	Q1 2024
155 & 177 Parr Blvd, Richmond	Richmond Parkway Industrial Park	327,633	Pell Development	Q3 2023
3636 Enterprise Ave, Hayward	LogistiCenter at Enterprise	223,583	Dermody Properties	Q2 2024

MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	1,062,242	387,901	402,550	163.88%
Under Construction	3,930,232	4,671,776	4,746,123	-17.19%
Direct Vacancy Rate	3.4%	3.3%	3.7%	-8.11%
Availability Rate	6.5%	6.4%	5.6%	16.07%
Direct Asking Rents	\$1.48	\$1.50	\$1.44	2.60%
Leased SF	1,756,338	1,075,715	2,903,820	-39.52%
Sold SF	2,057,034	1,761,027	2,601,148	-20.92%
Direct Net Absorption	791,101	591,222	818,199	N/A

SUBMARKET STATISTICS

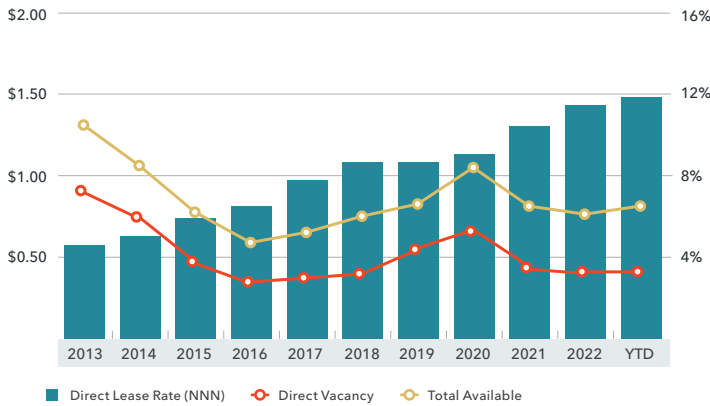
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	2Q23 Direct Net Absorption	YTD Direct Net Absorption	2Q23 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond	17,892,309	816,959	2.6%	0.1%	2.7%	6.6%	-257,895	292,020	178,080	202,819	\$1.28
Berkeley/Albany	8,550,284	538,825	3.3%	0.5%	3.9%	11.1%	892,723	809,463	40,999	77,599	\$1.70
Emeryville	4,798,781	285,000	4.7%	1.6%	6.4%	15.9%	2,691	100,455	3,335	5,835	\$2.19
Oakland	35,479,910	534,242	3.2%	0.8%	4.0%	8.1%	140,300	198,438	106,468	266,645	\$1.60
Alameda	6,642,806	0	8.7%	0.0%	8.7%	7.3%	-31,066	-30,646	17,844	32,979	\$1.35
San Leandro/San Lorenzo	24,396,740	0	4.3%	0.3%	4.6%	6.2%	10,207	-255,301	124,998	301,390	\$1.63
Hayward	42,780,617	842,020	3.7%	0.7%	4.4%	6.0%	172,031	195,290	784,111	1,141,924	\$1.33
Union City	14,194,357	0	1.1%	0.8%	1.9%	2.5%	4,203	51,692	12,363	114,227	\$1.38
Fremont/Newark	58,437,217	913,186	2.9%	1.9%	4.9%	6.2%	-142,093	20,912	488,140	688,635	\$1.54
East Bay Totals	213,173,021	3,930,232	3.4%	1.0%	4.3%	6.6%	791,101	1,382,323	1,756,338	2,832,053	\$1.48
Warehouse/Distribution	127,250,079	1,559,264	3.1%	0.8%	3.9%	5.9%	-142,417	102,340	1,058,000	1,729,161	\$1.37
General Industrial	43,927,788	568,231	1.7%	0.8%	2.6%	4.0%	2,253	153,246	256,943	399,841	\$1.40
Flex	42,203,255	1,802,737	5.5%	1.7%	7.1%	11.4%	904,243	1,056,628	231,206	483,363	\$2.33
5,000-24,999 SF	38,409,048	18,000	3.3%	0.2%	3.5%	4.7%	-55,539	-183,563	199,470	438,900	\$1.49
25,000-49,999 SF	37,411,401	70,853	4.4%	0.6%	5.0%	5.2%	-183,878	-278,706	252,206	482,304	\$1.39
50,000-99,999 SF	46,354,280	357,974	4.3%	1.0%	5.3%	7.7%	248,830	165,434	263,098	612,011	\$1.40
100,000-199,999 SF	42,559,228	550,036	3.3%	2.2%	5.5%	8.4%	-355,653	-362,470	339,682	592,208	\$1.62
200,000+ SF	48,439,064	2,933,369	1.9%	0.7%	2.6%	7.0%	1,137,341	2,041,628	701,882	706,630	\$1.25

BIGGEST SALE OF THE QUARTER

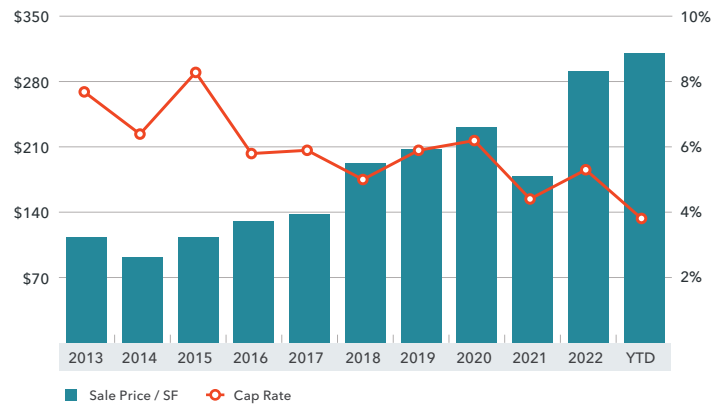
47488 Kato Rd, Fremont



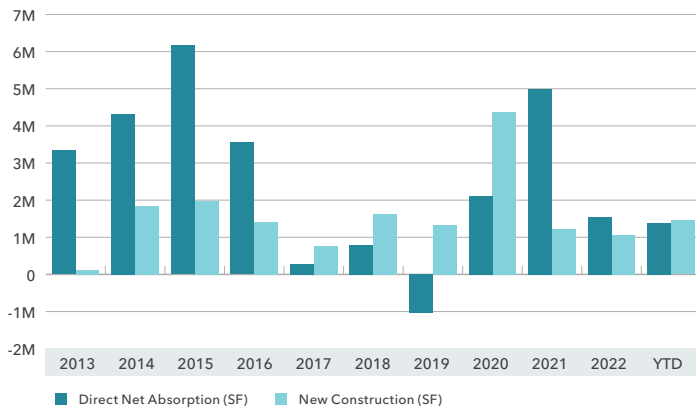
LEASE RATE, VACANCY & AVAILABILITY



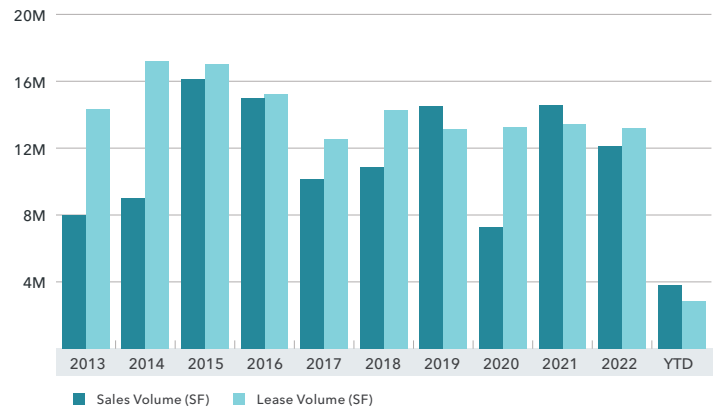
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar, State of California Employment Development Department



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COMMERCIAL BROKERAGE	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>46</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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