

MARKET TRENDS

EAST BAY INDUSTRIAL



Year-Over-Year Change

MAJOR SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Lam Research Portfolio (6 Properties)	Fremont, Livermore	847,458	\$250,000,000	\$295.00	Lam Research	Mitsubishi UFJ Financial Group
Clipper Court Commerce Ctr	Fremont	365,456	\$103,500,000	\$283.21	CIP Real Estate Property Serv.	Canyon Partners R.E. LLC
Berkeley Portfolio	Berkeley	178,600	\$34,000,000	\$190.37	IQHQ	Berkeley Properties LLC
4125 Breakwater Ave	Hayward	22,715	\$19,700,000	\$867.27	North Palisade Partners	Frances C. Dalton Trust
1330 2nd st & 631-635 Camelia St	Berkeley	64,450	\$13,000,000	\$201.71	IQHQ	Berkeley Forge & Tool

MAJOR LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
25810 Clawiter Rd	Hayward	219,371	July 2023	Hines	Zoox
5567 Cushing Pkwy	Fremont	163,193	August 2023	Overton Moore Properties	Quanta
30315 Union City Blvd	Union City	145,000	July 2023	Spieker Keech 30315 Ucb LLC	J.B. Hunt Transport Services
1414 Harbour Way S	Richmond	84,000	August 2023	Meadow Partners	Mountain Hardware
28345 Industrial Blvd	Hayward	64,000	July 2023	Shea Properties	Lithos Energy

MAJOR DEVELOPMENT PROJECTS

Property	Project Name	SF	Owner	Delivery Date
45500 Fremont Blvd, Fremont	Warm Springs Development	703,270	Lennar	Q4 2023
25500 Clawiter Rd, Hayward	LogistiCenter at Highway 92 Bldg 1 & 2	353,653	Dermody Properties	Q4 2024
3636 Enterprise Ave, Hayward	LogistiCenter at Enterprise	219,582	Dermody Properties	Q2 2024
47020 Kato Rd, Fremont	Frontier Elm Business Center	209,916	Link Logistics	Q2 2024
155 Parr Blvd, Richmond	Scannell Industrial Park	121,733	Scannell Properties	Q4 2023

MARKET BREAKDOWN

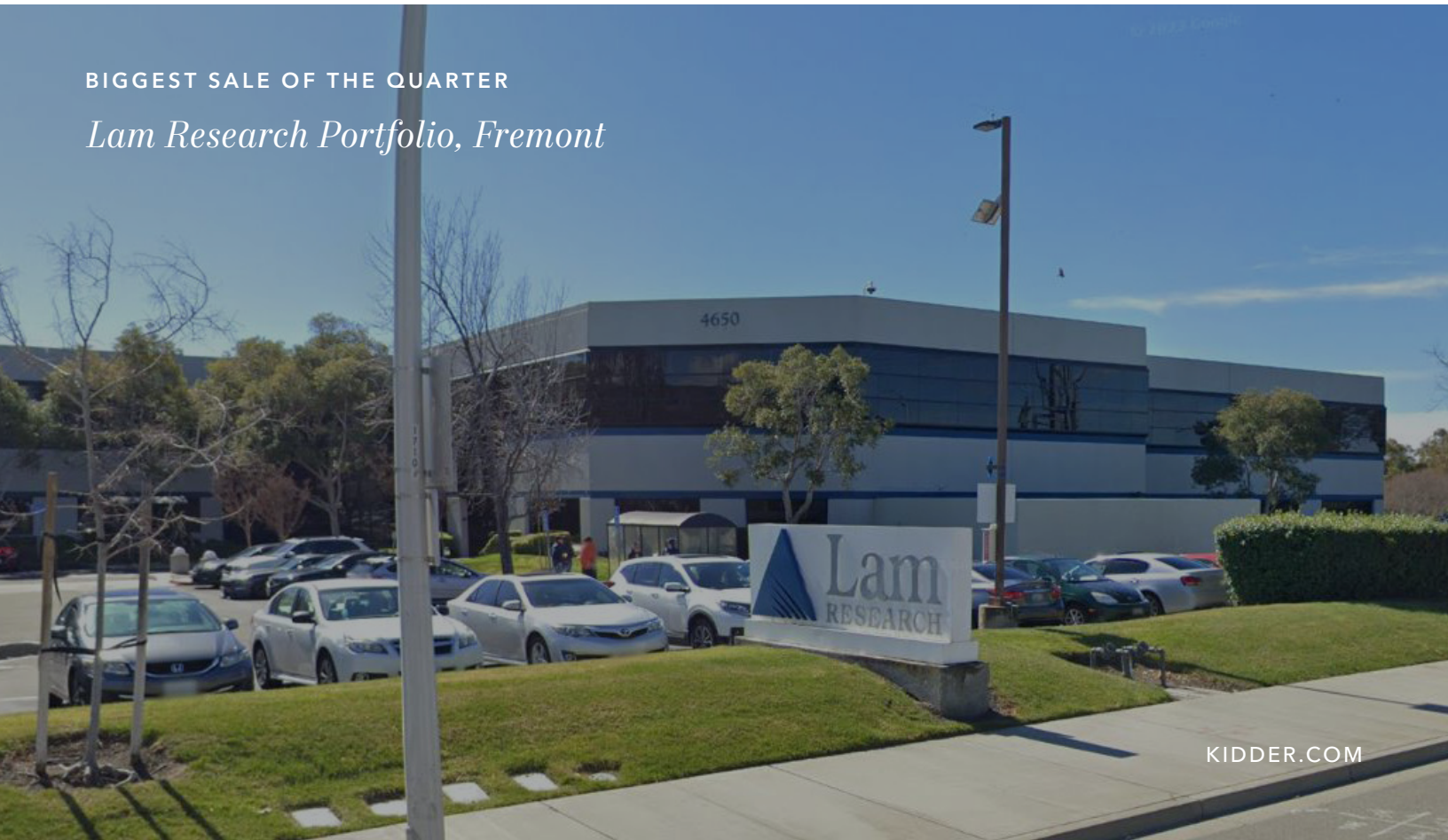
	3Q23	2Q23	3Q22	Annual % Change
New Construction	825,840	162,242	0	N/A
Under Construction	3,438,758	3,930,232	5,059,218	-32.03%
Direct Vacancy Rate	4.0%	3.4%	3.4%	17.65%
Availability Rate	7.1%	6.5%	6.1%	16.39%
Direct Asking Rents	\$1.40	\$1.46	\$1.49	-5.78%
Leased SF	1,953,035	2,376,656	2,654,108	-26.41%
Sold SF	1,575,808	2,642,151	5,205,709	-69.73%
Direct Net Absorption	(616,190)	(103,360)	529,857	N/A

SUBMARKET STATISTICS

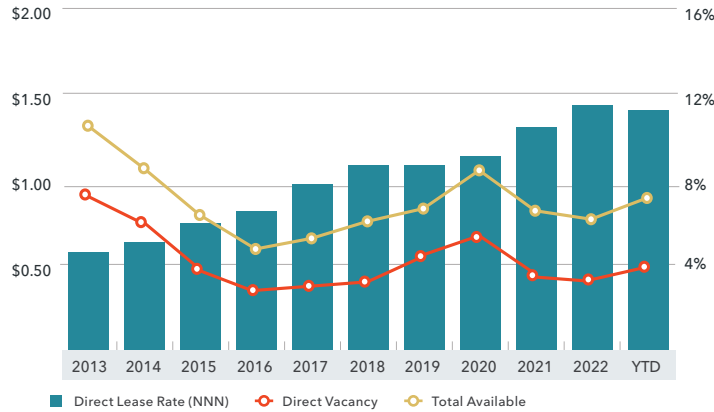
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q23 Direct Net Absorption	YTD Direct Net Absorption	3Q23 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond	18,132,062	501,606	4.0%	0.9%	4.9%	6.5%	-29,059	269,356	140,181	345,007	\$1.27
Berkeley/Albany	7,569,512	538,825	5.4%	0.6%	6.0%	13.7%	-123,637	-232,174	7,722	85,321	\$1.20
Emeryville	4,799,681	285,000	7.1%	2.1%	9.3%	16.9%	-109,149	-14,694	8,285	19,857	\$2.19
Oakland	36,159,990	0	4.8%	1.0%	5.8%	8.5%	-55,496	144,674	221,707	533,513	\$1.48
Alameda	6,907,446	0	7.3%	0.0%	7.3%	5.4%	58,649	43,138	47,955	80,934	\$1.35
San Leandro/San Lorenzo	24,430,155	0	4.2%	0.1%	4.4%	6.6%	-8,157	-244,045	144,089	466,131	\$1.12
Hayward	42,995,168	805,016	3.7%	1.1%	4.8%	6.9%	13,631	222,960	653,257	2,000,905	\$1.24
Union City	14,205,185	0	1.7%	0.8%	2.5%	3.8%	-84,653	-32,961	98,786	329,753	\$1.40
Fremont/Newark	58,416,572	1,308,311	3.4%	1.7%	5.1%	6.9%	-278,319	-255,176	631,053	1,700,113	\$1.63
East Bay Totals	213,615,771	3,438,758	4.0%	1.1%	5.1%	7.2%	-616,190	-98,922	1,953,035	5,561,534	\$1.40
Warehouse/Distribution	128,217,294	819,122	3.6%	0.8%	4.5%	6.1%	101,309	181,367	1,213,566	3,449,829	\$1.27
General Industrial	44,049,031	1,045,702	2.8%	1.2%	4.1%	5.6%	-465,175	-303,429	320,035	937,231	\$1.39
Flex	41,488,330	1,573,934	6.3%	1.6%	7.9%	11.8%	-279,676	-136,940	427,902	963,254	\$2.34
5,000-24,999 SF	38,375,815	0	3.5%	0.3%	3.8%	5.0%	-104,221	-252,031	282,084	760,936	\$1.35
25,000-49,999 SF	37,436,985	120,895	4.2%	0.6%	4.8%	6.0%	77,036	-191,157	197,925	719,363	\$1.40
50,000-99,999 SF	46,308,719	230,315	5.5%	0.9%	6.4%	8.1%	-524,866	-348,958	326,910	1,184,839	\$1.37
100,000-199,999 SF	42,966,238	898,322	3.9%	1.9%	5.9%	10.2%	-256,310	-622,575	652,665	1,418,469	\$1.46
200,000+ SF	48,528,014	2,189,226	3.0%	1.4%	4.4%	7.0%	192,171	1,315,799	493,451	1,477,927	\$0.99

BIGGEST SALE OF THE QUARTER

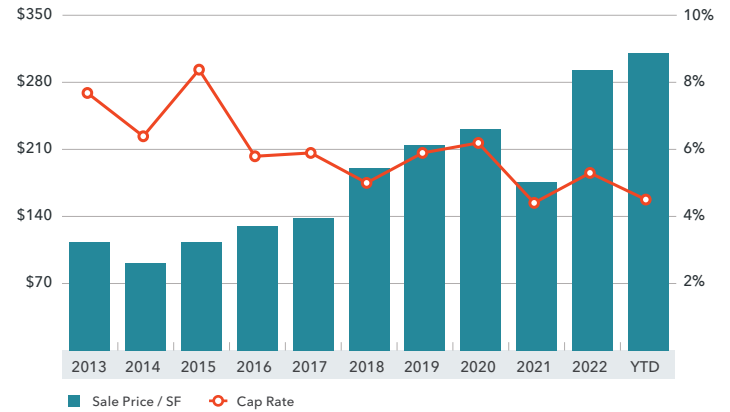
Lam Research Portfolio, Fremont



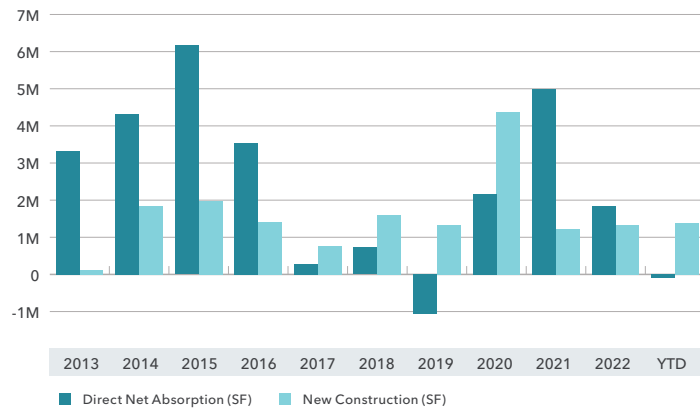
LEASE RATE, VACANCY & AVAILABILITY



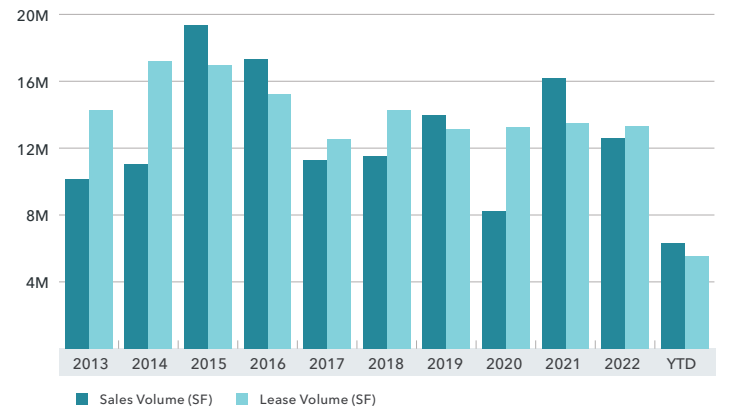
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar, State of California Employment Development Department



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

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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>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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