

MARKET TRENDS

EAST BAY INDUSTRIAL

↑ VACANCY	↓ ABSORPTION
↓ RENTAL RATES	↓ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

SIGNIFICANT SALE TRANSACTIONS 2Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
3129 Corporate Place	Hayward	333,302	\$75,000,000	\$225.02	GLP Capital Partners	Clarion Partners
7307 Edgewood Drive	Oakland	186,475	\$35,250,942	\$189.04	DRA Advisors	Link Logistics Real Estate
41638-41758 Christy Street	Fremont	99,337	\$26,005,157	\$261.79	DRA Advisors	Link Logistics Real Estate
41460-41484 Christy Street	Fremont	103,000	\$24,786,043	\$240.64	DRA Advisors	Link Logistics Real Estate
41762-41786 Christy Street	Fremont	68,300	\$17,701,776	\$259.18	DRA Advisors	Link Logistics Real Estate

SIGNIFICANT LEASE TRANSACTIONS 2Q 2024

Property	Submarket	SF	Transaction Date	Landlord	Tenant
3363-3377 Arden Road	Hayward	129,920	May 2024	Invesco Limited	N/A
2800 Bayview Drive	Fremont	59,736	June 2024	Peninsula Land & Capital, LLC	N/A
2630 8th Street	Berkeley	51,501	May 2024	Consolidated Partners, Inc.	N/A
47381-47421 Bayside Parkway	Fremont	46,440	May 2024	Dollinger Properties	N/A
45861-45873 Hotchkiss Street	Fremont	40,830	June 2024	Terreno Realty	N/A

SIGNIFICANT DEVELOPMENT PROJECTS

Property	Project Name	SF	Owner	Delivery Date
49000 Milmont Drive	Milmont Industrial Redevelopment	267,000	Milmont Industrial (Hines)	Q2 2025
1919 Williams Street	Berkeley Commons - Addison Building	220,495	Prologis, Inc.	Q1 2025
3636 Enterprise Ave	LogistiCenter at Enterprise	219,582	Dermody Properties, Inc.	Q3 2024
1411 Harbour Way South	Portside Commerce Center	200,000	City of Richmond	Q1 2026
40541 Albrae Street	Frontier Elm Business Center	190,503	Ares Industrial Real Estate Income Trust, Inc.	Q3 2024

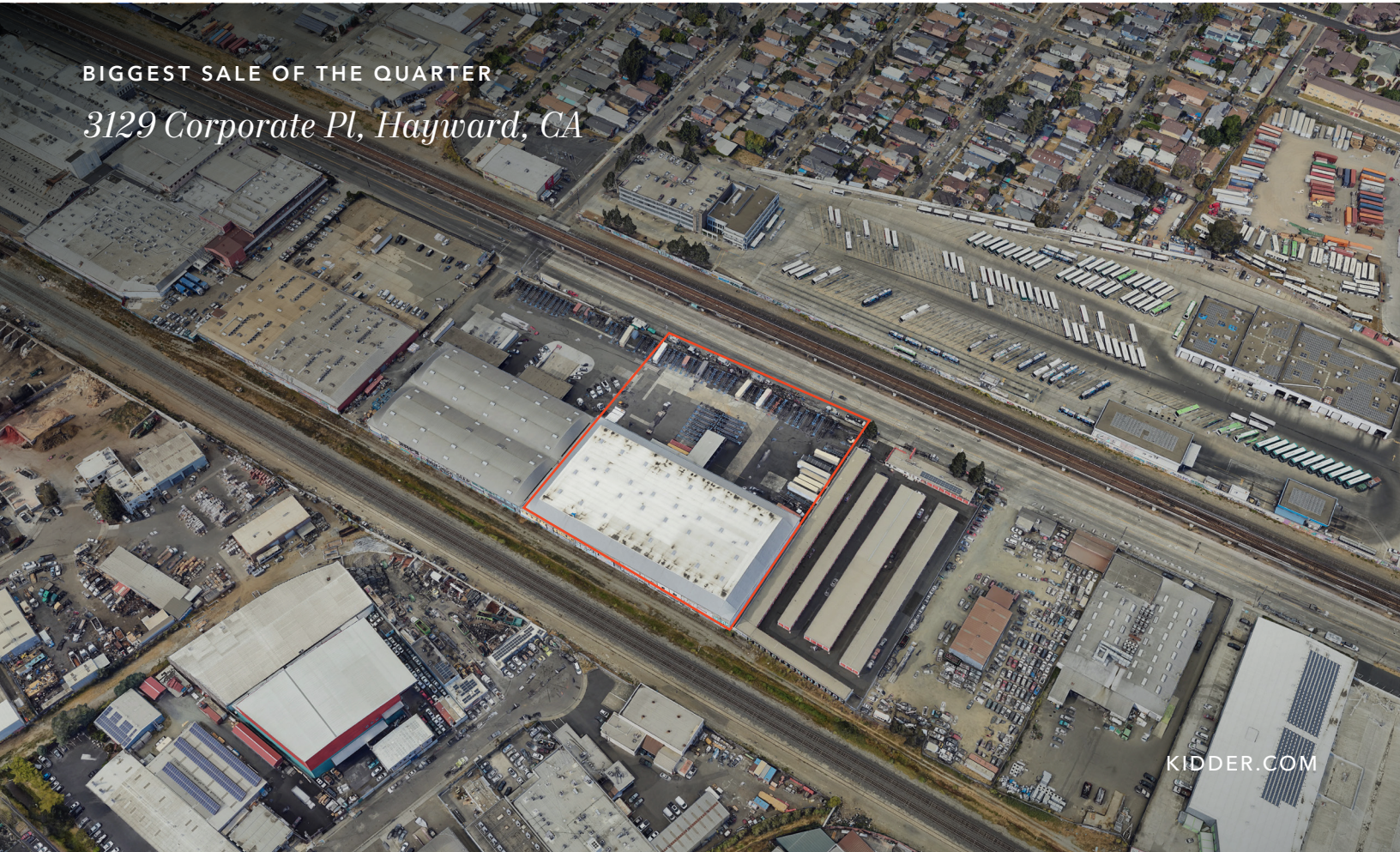
MARKET BREAKDOWN

	2Q24	1Q24	2Q23	YOY Change
Direct Vacancy Rate	5.8%	5.3%	3.5%	65.7%
Availability Rate	9.3%	8.6%	6.4%	45.3%
Asking Lease Rate	\$1.66	\$1.60	\$1.71	-3.3%
Under Construction	1,496,649	2,228,218	4,999,536	-70.1%
	2Q24	2024 YTD	2023 YTD	YOY Change
Construction Deliveries	9,870	1,813,000	530,782	241.6%
Leased Activity (SF)	1,165,537	2,417,016	3,986,531	-39.4%
Sales Volume (SF)	1,524,218	2,330,979	4,721,494	-50.6%
Direct Net Absorption	(980,518)	(535,703)	561,231	-195.5%

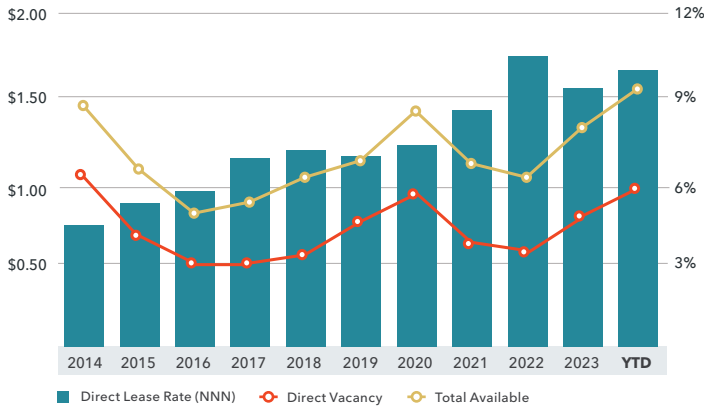
SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	2Q24 Direct Net Absorption	YTD Direct Net Absorption	2Q24 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond	18,492,766	133,200	4.6%	0.9%	5.6%	7.7%	-3,351	188,063	26,304	75,028	\$1.27
Berkeley/Albany	7,901,777	1,456,825	8.1%	1.6%	9.8%	18.1%	-60,495	-156,591	68,246	80,218	\$1.21
Emeryville	5,531,715	0	18.1%	2.4%	20.5%	28.5%	24,059	-51,661	6,368	54,047	\$1.66
Oakland	35,868,984	0	5.7%	2.1%	7.8%	10.8%	-29,588	-208,892	40,387	169,627	\$1.30
Alameda	7,145,752	0	7.9%	0.6%	8.4%	6.8%	77,285	219,512	23,909	65,260	\$1.25
San Leandro/San Lorenzo	24,241,640	0	6.4%	0.4%	6.7%	9.5%	87,121	-213,375	131,634	272,440	\$1.33
Hayward	43,127,305	219,583	5.4%	1.5%	6.9%	8.2%	-477,876	-298,748	363,756	879,716	\$1.52
Union City	14,200,525	0	4.2%	2.4%	6.6%	8.1%	-110,470	-234,737	55,462	84,257	\$1.36
Fremont/Newark	58,977,345	605,041	5.0%	0.0%	0.0%	0.0%	-487,203	220,726	0	0	\$1.68
East Bay Totals	215,487,809	2,414,649	5.8%	1.1%	5.5%	0.0%	-980,518	-535,703	716,066	1,680,593	\$1.46
General Industrial	44,969,450	439,699	4.4%	0.6%	5.0%	6.0%	-122,319	-170,982	371,274	572,419	\$1.27
Warehouse/Distribution	126,720,343	190,503	5.1%	1.6%	6.7%	9.0%	-631,820	-764,589	403,346	1,123,860	\$1.25
Flex	43,789,792	1,503,664	9.1%	2.1%	11.2%	14.7%	-214,979	411,268	390,917	718,337	\$2.47
5,000-24,999 SF	38,248,637	0	3.6%	0.4%	4.0%	5.7%	-42,135	-165,158	235,651	420,003	\$1.63
25,000-49,999 SF	37,558,717	0	6.6%	1.0%	7.5%	9.0%	-361,334	-523,378	334,636	491,339	\$1.71
50,000-99,999 SF	46,071,843	0	6.6%	1.1%	7.7%	8.9%	-64,550	-30,901	350,989	633,499	\$1.55
100,000-199,999 SF	43,424,577	337,822	6.9%	2.6%	9.5%	12.3%	-453,085	-495,973	244,261	594,377	\$1.75
200,000+ SF	50,187,211	2,076,827	5.2%	2.2%	7.4%	11.0%	-59,414	679,707	0	275,398	\$1.64

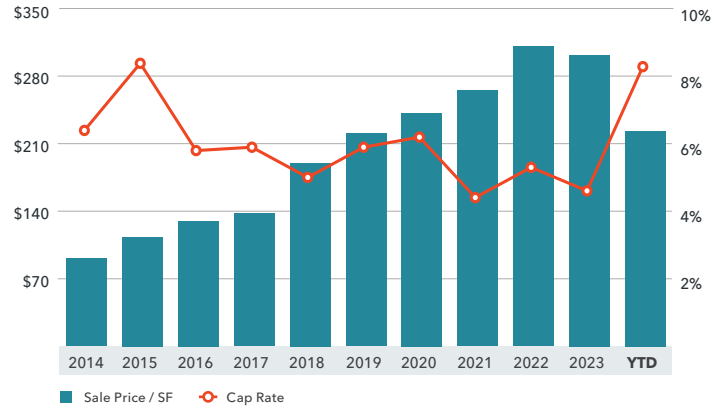
BIGGEST SALE OF THE QUARTER
3129 Corporate Pl, Hayward, CA



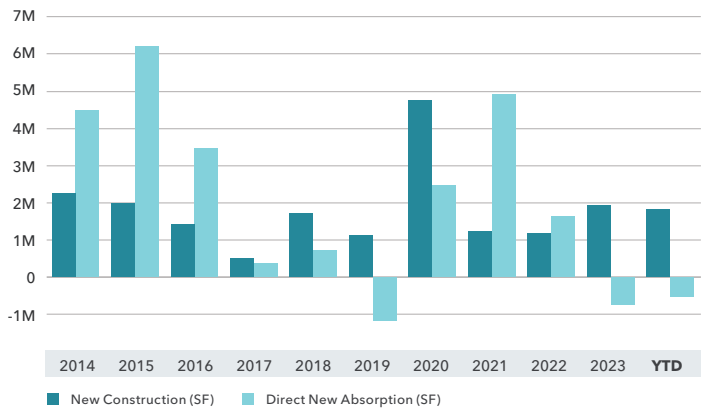
LEASE RATE, VACANCY & AVAILABILITY



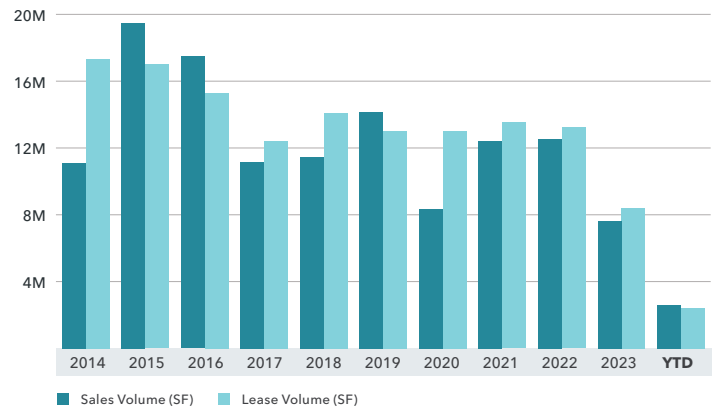
AVERAGE SALES PRICE/SF & CAP RATES



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>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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