

MARKET TRENDS

EAST BAY INDUSTRIAL



VACANCY



ABSORPTION



RENTAL
RATES



CONSTRUCTION
DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
5555 Hollis St (Portfolio Sale)	Emeryville	1,306,776	\$450,000,000	\$344.36	Sutter Bay Hospitals	BioMed Realty
30180 Ahern Ave	Hayward/Castro Valley	65,673	\$16,880,000	\$257.03	JD Logistics	Terreno Realty
4600 & 4700 Coliseum Way	Oakland	42,890	\$7,300,000	\$170.20	A&G Transport	Moore Living Trust
32611-32621 Central Ave	Union City	91,224	\$6,095,000	\$66.81	Nm Bake LP	Agnl Pastry LP
1688 24th St	Oakland	24,840	\$5,400,000	\$217.39	Tsg Capital, LLC	Lift II 24th 1688, LLC

SIGNIFICANT LEASE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Transaction Date	Landlord	Tenant
33300 Dowe Ave	Union City	191,668	January 2025	James Campebb & Company	Omni Logistics
40541 Albrae St	Fremont	190,503	February 2025	Ares Industrial REIT	MiTAC
6955 Moww Ave	Newark	161,280	January 2025	Vivico Partnership	Vericast
2009-2021 Farallon Dr	San Leandro	135,180	February 2025	Gilbert Financial	Pacific Fusion
3775 Alameda Ave	Oakland	80,800	January 2025	Neu Holdings	Brink's

SIGNIFICANT DEVELOPMENT PROJECTS

Property	Project Name	SF	Owner	Delivery Date
800 Dwight Way	Bayer Campus Expansion	918,000	Bayer Healthcare	Q4 2025
1919 Williams Street	Berkeley Commons - Addison Building	220,495	Prologis, Inc.	Q2 2025
1411 Harbour Way South	1411 Harbour Way South	200,000	City of Richmond	Q2 2026
PowerPlant Park	Richmond/San Pablo	78,354	Doommas Enterprises, LLC	Q3 2025

MARKET BREAKDOWN

	1Q25	4Q24	1Q24	YOY Change
Direct Vacancy Rate	7.3%	6.8%	5.2%	210 bps
Availability Rate	10.3%	10.4%	8.3%	200 bps
Asking Lease Rate	\$1.68	\$1.69	\$1.59	5.7%
Under Construction (SF)	1,419,220	2,369,488	2,338,143	-39.3%
	1Q25	4Q24	1Q24	YOY Change
Construction Deliveries (SF)	950,268	601,156	1,803,130	-66.7%
Leased Activity (SF)	2,142,995	1,865,240	1,524,037	22.4%
Sales Volume (SF)	985,007	1,040,488	1,084,537	-4.1%
Direct Net Absorption	-224,738	-740,705	564,792	N/A

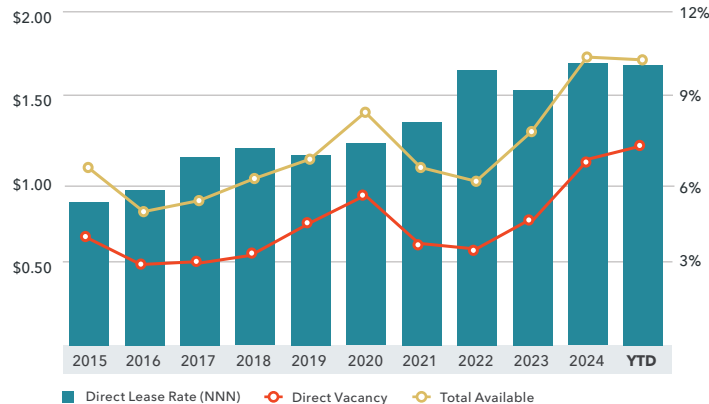
SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q25 Direct Net Absorption	2024 Direct Net Absorption	1Q25 Leasing Activity	2024 Leasing Activity	Direct Rental Rate
Richmond	17,842,886	280,725	6.6%	1.7%	8.3%	12.6%	-232,207	-104,699	64,959	297,590	\$1.57
Berkeley/Albany	8,359,645	918,000	13.8%	0.9%	14.7%	14.8%	-6,296	-202,766	20,100	161,051	\$1.88
Emeryville	5,414,239	0	14.1%	1.5%	15.6%	18.4%	28,964	-357,69	22,938	93,485	\$5.05
Oakland	36,362,088	0	8.1%	1.2%	9.3%	10.7%	-313,403	-984,911	240,604	596,816	\$1.50
Alameda	7,112,857	0	8.4%	0.9%	9.3%	11.5%	26,078	165,573	0	239,508	\$1.30
San Leandro/San Lorenzo	24,463,422	220,495	7.4%	0.6%	8.0%	9.4%	-92,201	-305,831	319,197	958,614	\$1.76
Hayward	43,490,990	0	7.5%	1.7%	9.2%	11.0%	-163,340	-239,655	502,565	1,570,199	\$1.45
Union City	14,198,921	0	4.9%	1.7%	6.7%	7.0%	153,560	-167,091	115,223	472,845	\$1.28
Fremont/Newark	59,707,888	0	5.6%	2.1%	7.7%	9.0%	374,107	-285,797	857,409	1,714,811	\$1.81
East Bay Totals	216,952,936	1,419,220	7.3%	1.5%	8.8%	10.5%	-224,738	-2,482,870	2,142,995	6,104,919	\$1.68
General Industrial	45,442,026	202,371	4.9%	0.9%	5.8%	7.0%	-105,202	79,593	478,512	1,357,588	\$1.43
Warehouse/Distribution	128,046,944	298,849	6.7%	1.7%	8.3%	9.7%	-456,391	-1,907,724	1,411,869	3,490,168	\$1.39
Flex	43,463,966	918,000	11.6%	1.8%	13.4%	15.1%	336,855	-654,739	252,614	1,257,163	\$2.45
5,000-24,999 SF	38,409,777	0	4.8%	0.3%	5.2%	6.2%	-232,451	-391,407	180,416	885,655	\$1.58
25,000-49,999 SF	37,540,608	0	6.4%	1.0%	7.4%	7.9%	-35,856	-333,609	216,932	1,274,018	\$1.73
50,000-99,999 SF	45,872,856	78,354	8.0%	1.0%	9.0%	10.4%	-331,325	-391,879	506,653	1,559,562	\$1.66
100,000-199,999 SF	43,754,575	0	7.8%	2.4%	10.1%	12.5%	-94,452	749,558	832,986	1,502,445	\$1.73
200,000+ SF	51,375,120	1,340,866	8.7%	2.6%	11.3%	12.9%	469,346	616,417	406,008	883,239	\$1.57

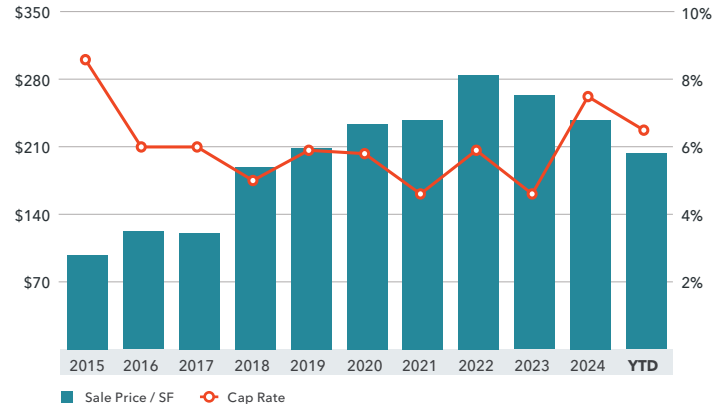
BIGGEST SALE OF THE QUARTER

5555 Hollis St, Emeryville, CA

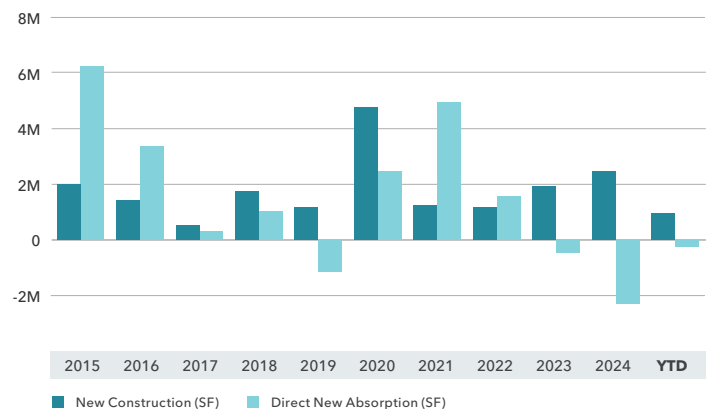
LEASE RATE, VACANCY & AVAILABILITY



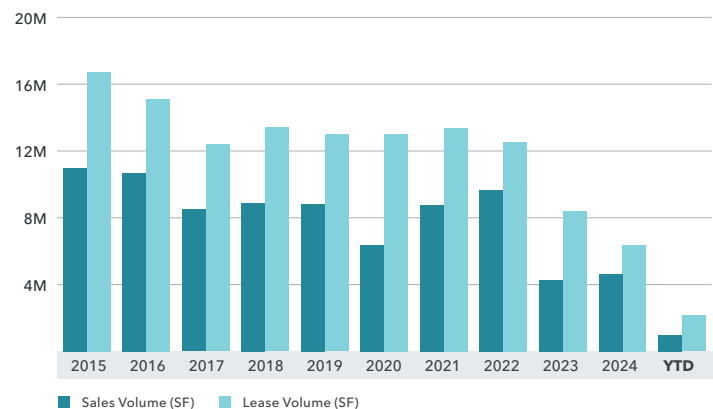
AVERAGE SALES PRICE/SF & CAP RATES



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.

GARY BARAGONA
Vice President of Research
415.229.8925
gary.baragona@kidder.com

DAVID NELSON
Regional President, Brokerage
Northern California & Nevada
415.229.8888
david.nelson@kidder.com
LIC N° 01716942

COMMERCIAL BROKERAGE

\$9B

AVERAGE ANNUAL TRANSACTION VOLUME

26.2M

ANNUAL SALES SF

36.7M

ANNUAL LEASING SF

ASSET SERVICES

58M SF

MANAGEMENT PORTFOLIO SIZE

850+

ASSETS UNDER MANAGEMENT

250+

CLIENTS SERVED

VALUATION ADVISORY

2,400+

AVERAGE ASSIGNMENTS

39

TOTAL APPRAISERS

24

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