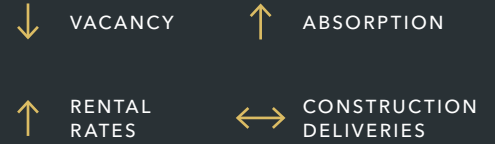


## MARKET TRENDS

# PENINSULA INDUSTRIAL



Year-Over-Year Change

### TOP SALE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
642 Quarry Rd	San Carlos	60,000	\$28,114,000	\$468.57	Presidio Bay Venturres	Ferro Family Trust
1691 Bayport Ave	San Carlos	23,220	\$19,445,000	\$837.42	Pace Supply Corp	Fct Investments
4055 Bohannon Dr	Menlo Park	30,600	\$16,000,000	\$522.88	Helios	Knappkins

### TOP LEASE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Transaction Date	Landlord	Tenant
251 Lawrence Ave	South San Francisco	68,400	July 2022	Prologis, LP.	Kintetsu World Express
1576 Rollins Rd	Burlingame	25,000	August 2022	Roberts Madeline Trust	Coy & Company, Inc.
1320 San Mateo Ave	South San Francisco	20,060	July 2022	Pacific Platinum Trust	The Hertz Corporation

### MARKET BREAKDOWN

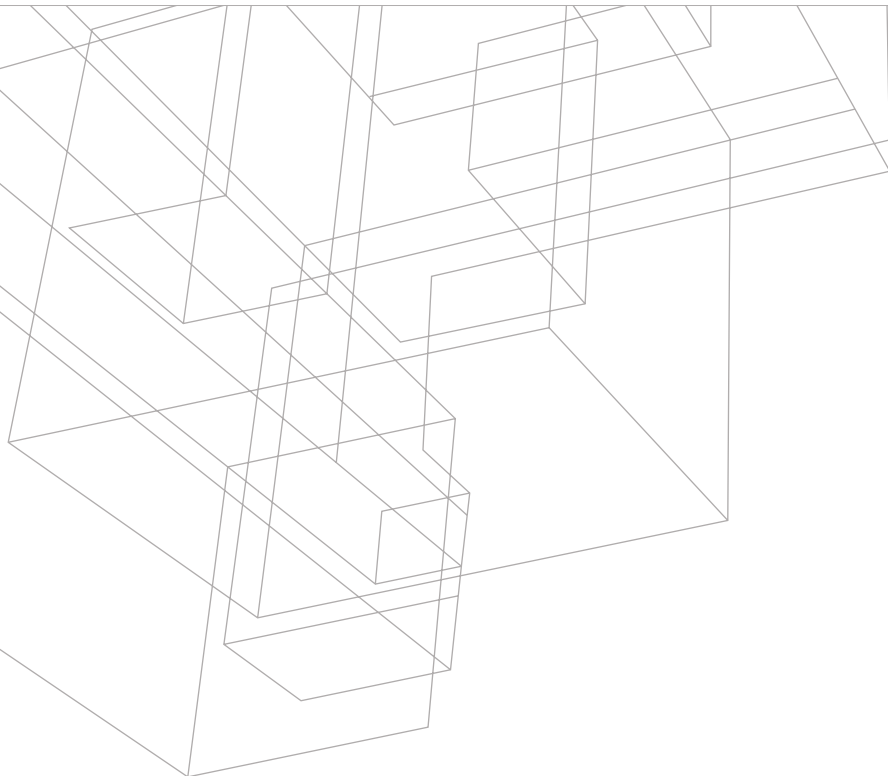
	3Q22	2Q22	3Q21	Annual % Change
Direct Vacancy Rate	3.7%	3.7%	6.5%	<b>-43.08%</b>
Total Availability Rate	4.8%	4.6%	7.0%	<b>-31.43%</b>
Direct Asking Lease Rate	\$2.11	\$2.05	\$1.80	<b>17.19%</b>
Leased SF	367,394	278,326	434,519	<b>-15.45%</b>
Sold SF	103,387	276,552	416,600	<b>-75.18%</b>
Total Net Absorption	70,539	372,343	(7,780)	<b>N/A</b>

## PENINSULA INDUSTRIAL SUBMARKET STATISTICS

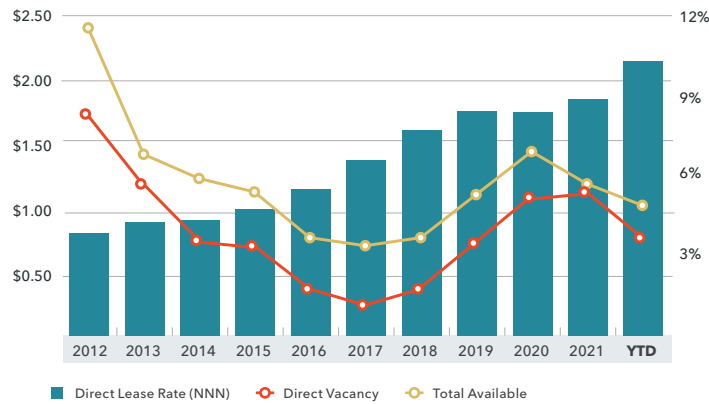
Submarket	Total Inventory	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Available Rate	3Q22 Total Net Absorption	YTD Total Net Absorption	3Q22 Leasing Activity	YTD Leasing Activity	Avg Direct RentalRate
Brisbane/Daly City	4,721,128	8.2%	1.2%	9.4%	2.7%	20,840	-73,637	274,270	443,919	\$1.65
South San Francisco	12,216,906	1.5%	0.2%	1.7%	6.9%	34,303	573,833	26,535	633,158	\$1.70
San Bruno/Millbrae	726,299	32.9%	0.0%	32.9%	2.2%	0	-5,000	0	5,000	-
Burlingame	3,527,514	4.1%	0.0%	4.1%	5.5%	17,711	-45,868	38,476	115,055	\$1.99
San Mateo	787,705	3.1%	1.0%	4.1%	4.1%	-2,065	26,085	7,600	17,400	\$2.27
Belmont/San Carlos	3,696,248	2.1%	0.0%	2.1%	2.6%	-1,326	-20,999	6,184	23,288	\$3.41
Redwood City	2,931,213	2.3%	0.7%	3.0%	4.4%	10,076	1,229	14,329	62,222	\$2.93
Menlo Park	2,405,715	1.1%	0.7%	1.8%	1.8%	-9,000	13,876	0	13,000	\$2.70
<b>Industrial Total</b>	<b>31,012,728</b>	<b>3.7%</b>	<b>0.4%</b>	<b>4.1%</b>	<b>4.8%</b>	<b>70,539</b>	<b>469,519</b>	<b>367,394</b>	<b>1,313,042</b>	<b>\$2.11</b>

## PENINSULA R&amp;D SUBMARKET STATISTICS

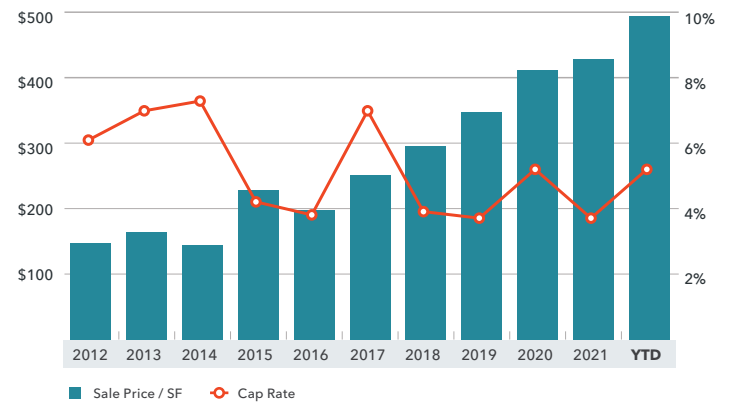
Submarket	Total Inventory	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Available Rate	3Q22 Total Net Absorption	YTD Total Net Absorption	3Q22 Leasing Activity	YTD Leasing Activity	Avg Direct RentalRate
South San Francisco	6,131,220	2.5%	1.7%	4.2%	8.5%	1,633	33,348	204,195	537,749	\$6.22
San Bruno/Millbrae	126,229	0.0%	11.2%	11.2%	11.2%	0	-7,026	0	7,104	
Burlingame	787,351	0.4%	2.5%	2.9%	5.5%	30,187	27,836	2,634	39,760	
San Mateo	284,687	0.0%	0.0%	0.0%	0.0%	6,609	110,299	0	34,771	\$5.49
Belmont/San Carlos	1,826,495	5.2%	0.1%	5.3%	18.4%	-3,681	4,809	12,808	62,433	\$5.74
Redwood City	1,983,632	5.1%	2.2%	7.2%	6.6%	-20,516	-35,007	20,100	44,000	\$5.29
Menlo Park	2,037,513	1.1%	1.1%	2.3%	4.0%	-19,352	10,738	7,124	61,477	\$5.99
<b>R&amp;D Total</b>	<b>13,177,127</b>	<b>2.8%</b>	<b>1.6%</b>	<b>4.4%</b>	<b>8.2%</b>	<b>-5,120</b>	<b>144,997</b>	<b>246,861</b>	<b>787,294</b>	<b>\$5.94</b>



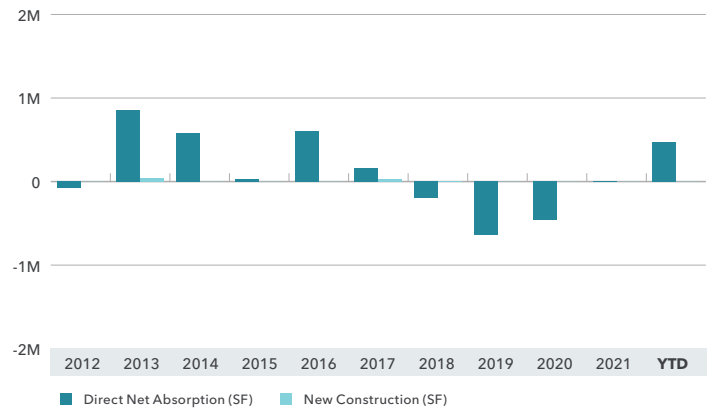
LEASE RATE, VACANCY & AVAILABILITY



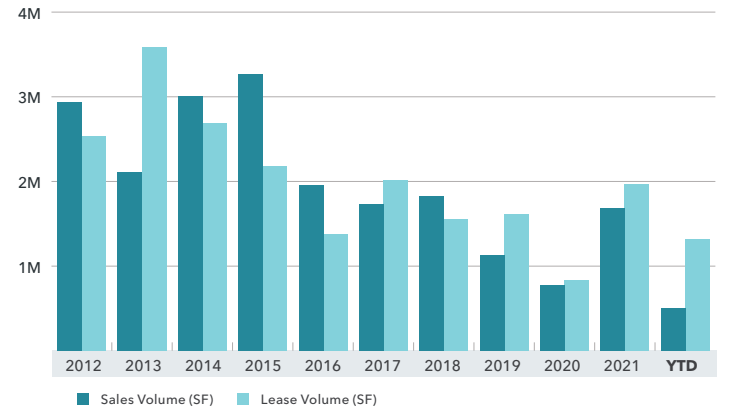
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 20 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

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

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<b>COMMERCIAL BROKERAGE</b>	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>48</i> TOTAL APPRAISERS	<i>24</i> WITH MAI DESIGNATIONS

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