

MARKET TRENDS

# PENINSULA INDUSTRIAL



Year-Over-Year Change

TOP SALE TRANSACTIONS 1Q 2023

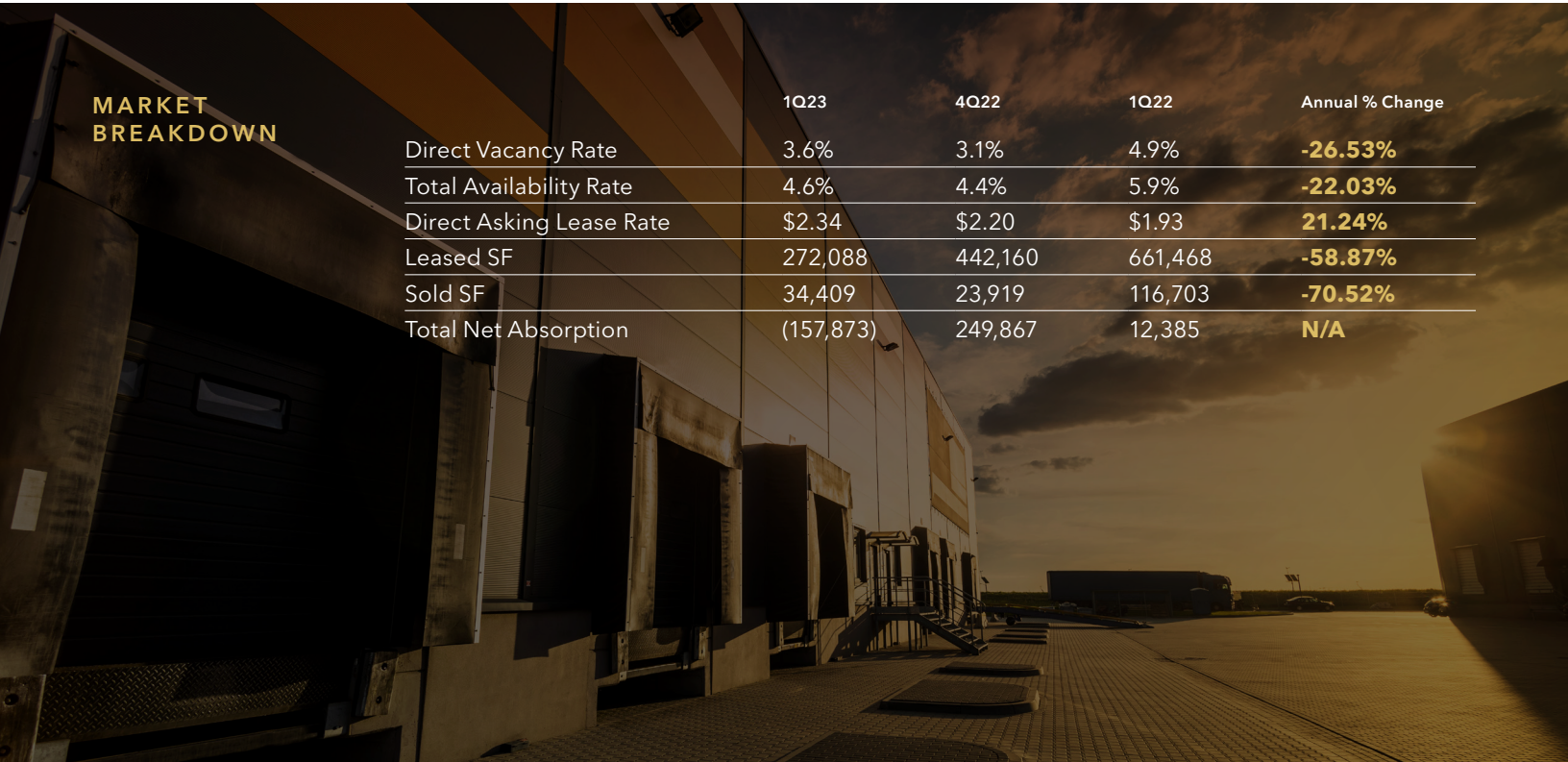
Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
1790 Industrial Way	Redwood City	16,000	\$5,450,000	\$340.63	1790 RC Partners LLC	G.A.M. Company LP
892-894 Douglas Ave	Redwood City	11,639	\$5,050,000	\$433.89	2610 Bay Road LLC	MOMI2 LLC
153 Starlite St	South San Francisco	6,770	\$3,229,000	\$476.96	Flowers Family Trust	Giusto Jack

TOP LEASE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
245 S Spruce Ave	South San Francisco	90,000	January 2023	Undisclosed	Ample, Inc
340 Shaw Rd	South San Francisco	25,000	March 2023	Undisclosed	Unilode Aviation Solutions
250 E Grand Ave	South San Francisco	22,724	January 2023	Pg Iii 250 East Grand Llc	Undisclosed
239 Harbor Way	South San Francisco	16,500	January 2023	Undisclosed	AA Kitchen Appliance
3565 Haven Ave	Menlo Park	15,930	January 2023	Peter Sullivan Associates	Undisclosed

MARKET  
BREAKDOWN

	1Q23	4Q22	1Q22	Annual % Change
Direct Vacancy Rate	3.6%	3.1%	4.9%	<b>-26.53%</b>
Total Availability Rate	4.6%	4.4%	5.9%	<b>-22.03%</b>
Direct Asking Lease Rate	\$2.34	\$2.20	\$1.93	<b>21.24%</b>
Leased SF	272,088	442,160	661,468	<b>-58.87%</b>
Sold SF	34,409	23,919	116,703	<b>-70.52%</b>
Total Net Absorption	(157,873)	249,867	12,385	<b>N/A</b>



## PENINSULA INDUSTRIAL SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Available Rate	1Q23 Total Net Absorption	YTD Total Net Absorption	1Q23 Leasing Activity	YTD Leasing Activity	Avg Direct RentalRate
Brisbane/Daly City	4,727,172	3.2%	0.2%	3.3%	2.7%	-103,354	-103,354	80,695	80,695	\$1.65
South San Francisco	12,163,003	2.3%	0.3%	2.6%	6.1%	39,054	39,054	154,231	154,231	\$1.96
San Bruno/Millbrae	731,299	31.6%	0.0%	31.6%	1.2%	-8,460	-8,460	0	0	\$1.76
Burlingame	352,756	5.0%	0.0%	5.0%	5.3%	-33,792	-33,792	4,000	4,000	\$2.12
San Mateo	787,901	3.3%	0.6%	4.0%	4.6%	555	555	750	750	\$2.22
Belmont/San Carlos	3,662,903	2.8%	0.4%	3.2%	3.2%	-33,619	-33,619	14,302	14,302	\$3.41
Redwood City	2,900,001	3.9%	0.8%	4.7%	6.2%	-14,257	-14,257	18,110	18,110	\$3.05
Menlo Park	239,624	1.3%	0.4%	1.7%	1.7%	-2,500	-2,500	0	0	\$3.75
<b>Industrial Total</b>	<b>30,914,780</b>	<b>3.6%</b>	<b>0.3%</b>	<b>3.9%</b>	<b>4.7%</b>	<b>-156,373</b>	<b>-156,373</b>	<b>272,088</b>	<b>272,088</b>	<b>\$2.34</b>

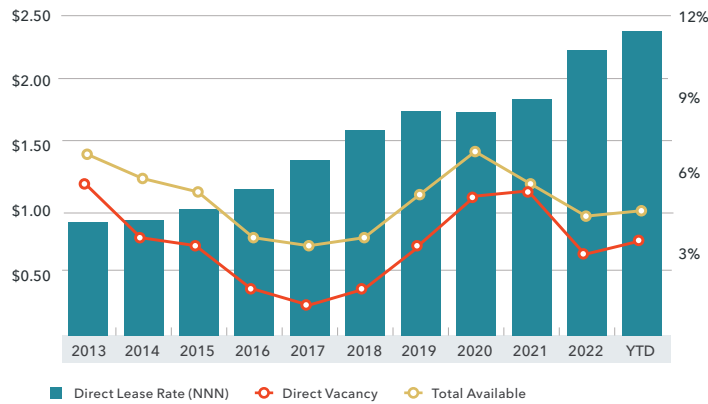
## PENINSULA R&amp;D SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Available Rate	1Q23 Total Net Absorption	YTD Total Net Absorption	1Q23 Leasing Activity	YTD Leasing Activity	Avg Direct RentalRate
South San Francisco	6,131,220	7.0%	2.9%	9.9%	24.4%	-334,341	-334,341	46,476	46,476	\$6.62
San Bruno/Millbrae	126,229	0.0%	11.2%	11.2%	11.2%	0	0	0	0	\$3.25
Burlingame	796,351	1.4%	2.5%	3.9%	5.2%	-4,750	-4,750	9,755	9,755	\$2.35
San Mateo	283,298	0.8%	0.0%	0.8%	5.6%	-2,200	-2,200	0	0	\$4.61
Belmont/San Carlos	1,812,700	6.4%	1.5%	7.9%	8.8%	-9,719	-9,719	21,578	21,578	\$4.93
Redwood City	1,988,457	4.6%	0.2%	4.8%	4.3%	37,761	37,761	7,199	7,199	\$4.46
Menlo Park	1,981,145	3.9%	5.6%	9.5%	9.7%	-117,976	-117,976	39,337	39,337	\$4.60
<b>R&amp;D Total</b>	<b>13,864,227</b>	<b>5.2%</b>	<b>2.5%</b>	<b>7.8%</b>	<b>0.0%</b>	<b>-431,225</b>	<b>-431,225</b>	<b>124,345</b>	<b>124,345</b>	<b>\$4.82</b>

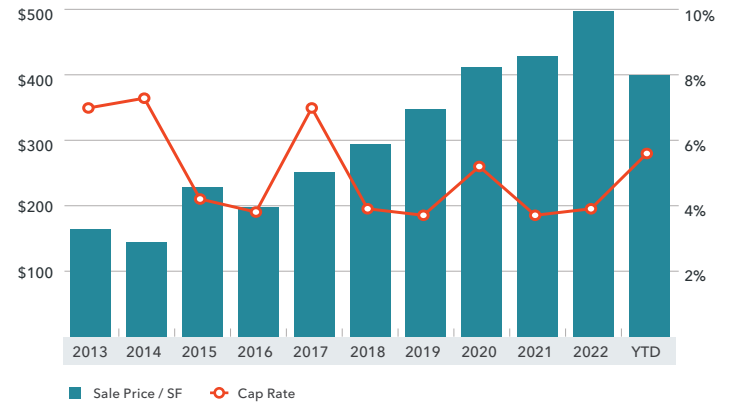
BIGGEST SALE OF THE QUARTER

*1790 Industrial Way*

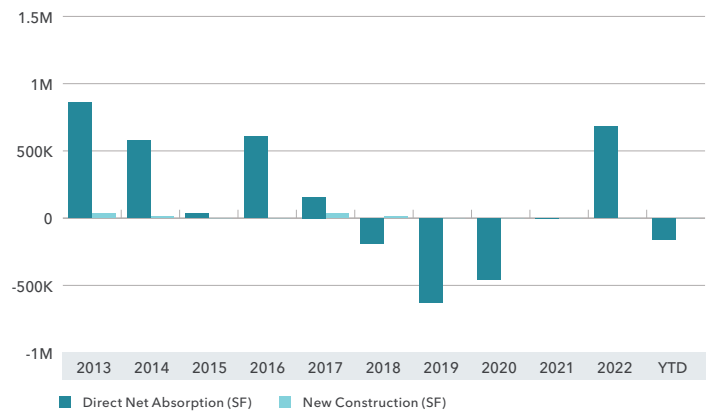
LEASE RATE, VACANCY & AVAILABILITY



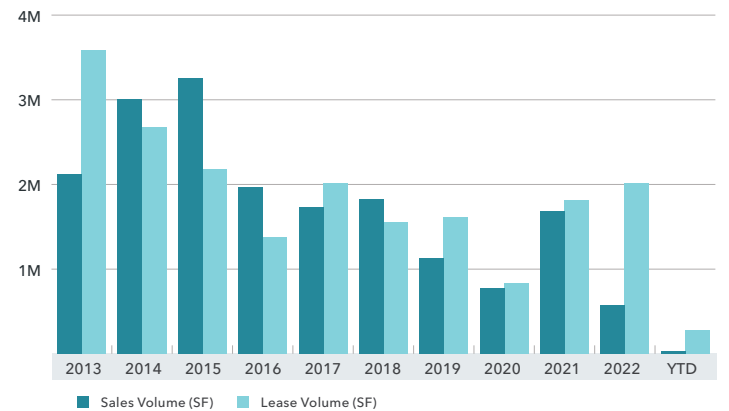
AVERAGE SALES PRICE/SF & CAP RATES



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

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