

MARKET TRENDS | **EAST BAY**

OFFICE

**2ND QUARTER
2020**

▲ VACANCY | ▼ ABSORPTION | ▲ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
20600 Lake Chabot Rd	Hayward/Castro Valley	12,484	\$3,450,000	\$276.35	Lisa Anne Keith	KC Shawnee LLC

TOP LEASE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
7875 Edgewater Dr	Oakland - South/Airport	18,195	May 2020	Allen & Carol DavisTrust	Undisclosed
106-154 Linden St	Oakland - West	16,087	April 2020	Linden Associates	Undisclosed
155 Grand Ave	Oakland - Downtown	7,464	June 2020	National Nurses United	Undisclosed

TOP UNDER CONSTRUCTION

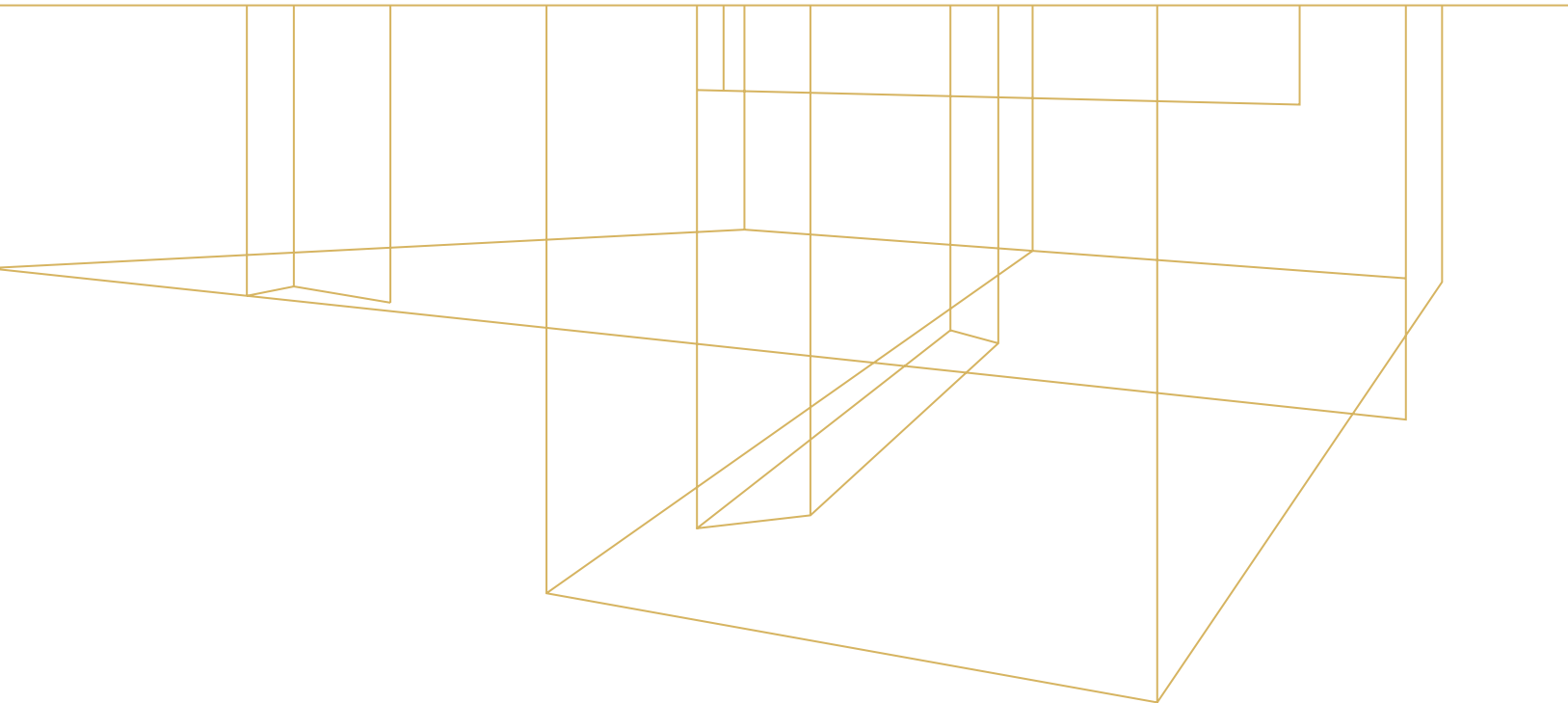
Property	Address	Submarket	Square Feet	Owner	Delivery Date
The Key at 12th	1100 Broadway	Oakland - Downtown	351,400	Ellis Partners	August 2020
2121 Franklin St	2121 Franklin St	Oakland - Downtown	23,900	Ellis Partners	September 2020

Market Breakdown

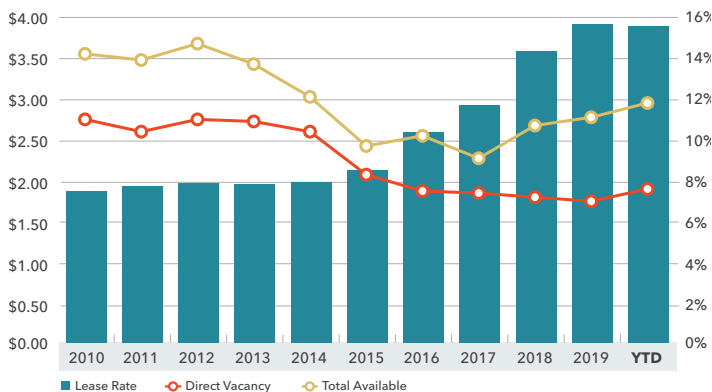
	2Q 2020	1Q 2020	2Q 2019	Annual % Change
New Construction	0	46,337	15,144	-100.00%
Under Construction	375,300	375,300	1,054,098	-64.40%
Direct Vacancy Rate	7.6%	7.3%	6.9%	9.57%
Availability Rate	12.2%	11.3%	10.2%	19.42%
Direct Asking Leasing Rents	\$3.84	\$3.98	\$3.72	3.38%
Leased SF	122,678	507,844	776,138	-84.19%
Sold SF	23,747	149,038	1,474,807	-98.39%
Total Net Absorption	(202,237)	(198,761)	126,670	N/A

EAST BAY SUBMARKET STATISTICS

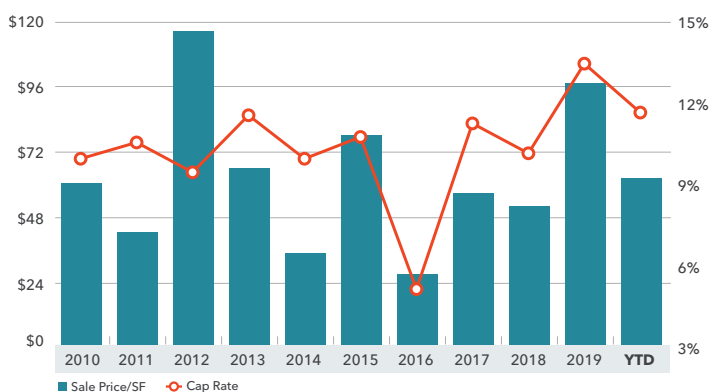
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	2Q 2020 Direct Net Absorption	YTD Direct Net Absorption	2Q 2020 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland - Downtown	19,992,307	375,300	8.77%	10.65%	16.56%	(73,218)	(197,256)	43,134	258,529	\$5.00
Oakland - Jack London Sq	1,792,602	-	6.84%	7.98%	7.50%	(7)	(21,642)	4,710	21,474	\$4.17
Oakland CBD Total	21,784,909	375,300	8.61%	10.43%	15.82%	(73,225)	(218,898)	47,844	280,003	\$4.96
Alameda	3,920,446	-	8.50%	8.84%	21.17%	17,887	71,089	5,162	16,312	\$2.98
Albany	147,151	-	4.48%	4.48%	5.17%	(1,696)	(1,476)	0	0	\$2.50
Berkeley	5,509,858	-	4.73%	5.17%	7.60%	(87,264)	(77,010)	6,463	33,917	\$3.62
Castro Valley	511,380	-	0.93%	0.93%	0.47%	550	0	0	0	\$2.72
El Cerrito	140,082	-	3.97%	3.97%	3.97%	1,878	1,878	0	0	\$1.59
Emeryville	5,462,781	-	13.49%	13.84%	14.16%	(54,874)	(107,177)	9,221	99,517	\$4.42
Hayward	2,792,053	-	3.93%	3.97%	6.43%	(22,236)	(13,591)	6,170	14,271	\$1.61
Oakland	29,662,773	375,300	7.68%	9.09%	13.22%	(78,070)	(277,268)	90,766	346,874	\$4.21
Richmond	1,952,305	-	2.67%	3.37%	3.37%	4,823	(7,201)	3,278	17,014	\$2.04
San Leandro	2,025,277	-	10.59%	10.69%	10.67%	19,276	11,826	1,618	102,617	\$3.51
San Pablo	256,863	-	1.16%	1.16%	6.00%	(100)	(1,300)	0	0	-
Union City	570,807	-	0.42%	0.42%	3.34%	(2,411)	(22)	0	0	\$1.78
East Bay Total	52,997,303	375,300	7.56%	8.49%	12.18%	(202,237)	(400,252)	122,678	630,522	\$3.84
Class A	12,997,119	351,400	9.30%	10.57%	20.48%	(7,999)	(84,338)	23,161	179,649	\$4.83
Class B	26,592,440	23,900	8.58%	9.71%	11.49%	(176,826)	(309,578)	70,440	348,251	\$3.50
Class C	13,282,753	-	3.91%	4.10%	5.58%	(17,412)	(6,336)	29,077	102,622	\$2.57



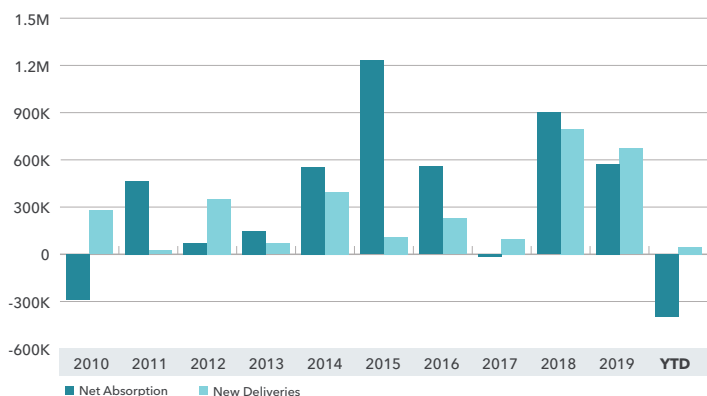
VACANCY, AVAILABILITY, & LEASE RATE



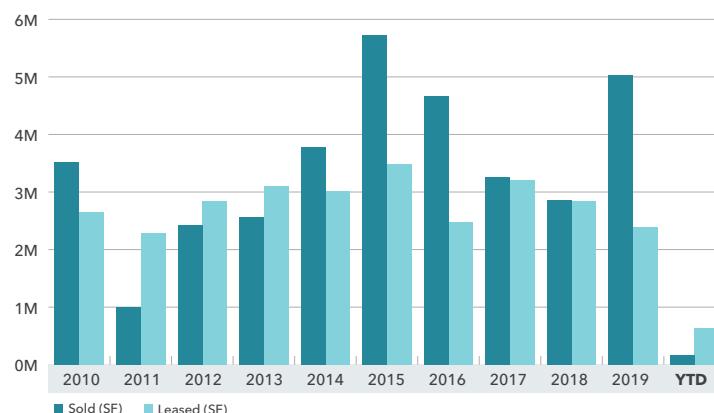
AVERAGE SALES PRICE/SF & CAP RATES



NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 22 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, 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.

JOHN CHA
 Director of Research
 206.248.7338
john.cha@kidder.com

ERIC LUHRS
 Regional President, Brokerage
 Northern California & Nevada
 415.229.8888
eric.luhrs@kidder.com

Designated Broker
 Mark Read | LIC N° 00572743

KIDDER.COM

COMMERCIAL BROKERAGE

27M ANNUAL SALES SF
440+ NO. OF BROKERS
\$9.6B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,680+ APPRAISALS ANNUALLY
38/24 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+ MANAGEMENT PORTFOLIO SF
\$12B+ IN ASSETS UNDER MANAGEMENT

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. CONSULT YOUR ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.