



MARKET TRENDS | **EAST BAY**

OFFICE

**1ST QUARTER
2021**

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

Year-over-year change

TOP SALE TRANSACTIONS FOR Q1 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Uptown Station	Oakland - Downtown	396,808	\$420,000,000	\$1,058.45	Mapletree US Management, LLC	CIM Group, LP
1625 Shattuck Ave	Berkeley	27,155	\$16,450,000	\$605.78	HTC America, Inc.	Cohen Rojas Capital Partners

TOP LEASE TRANSACTIONS FOR Q1 2021

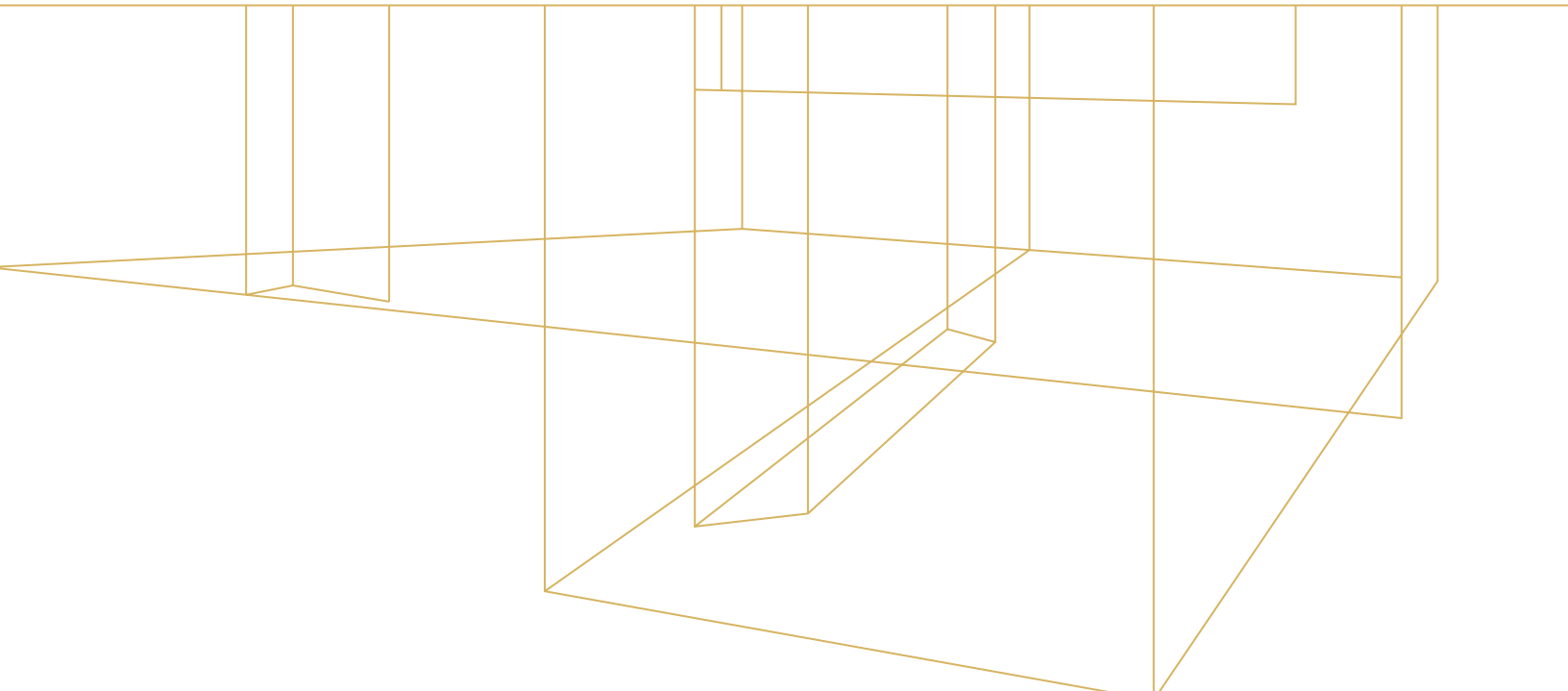
Property	Submarket	Square Feet	Date	Landlord	Tenant
2200 Powell St, Emeryville	Emeryville	20,256	February 2021	KBS	Berkeley Research Group (renewal)
2200 Powell St, Emeryville	Emeryville	20,252	February 2021	KBS	CNS Health
2200 Powell St, Emeryville	Emeryville	20,252	February 2021	KBS	Undisclosed Tenant

Market Breakdown

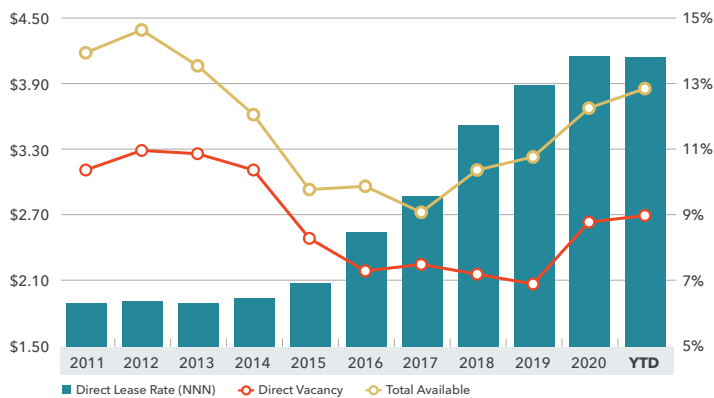
	Q1 2021	Q4 2020	Q1 2020	% Change From A Year Ago
New Construction	0	351,400	103,534	-100.00%
Under Construction	0	0	351,400	-100.00%
Direct Vacancy Rate	9.0%	8.8%	7.2%	25.00%
Availability Rate	12.9%	12.3%	11.1%	16.22%
Direct Asking Leasing Rents	\$4.15	\$4.16	\$4.00	3.62%
Leased SF	294,005	1,193,462	512,701	-42.66%
Sold SF	537,761	1,338,341	654,372	-17.82%
Total Net Absorption	(279,818)	(163,631)	(142,804)	N/A

EAST BAY SUBMARKET STATISTICS

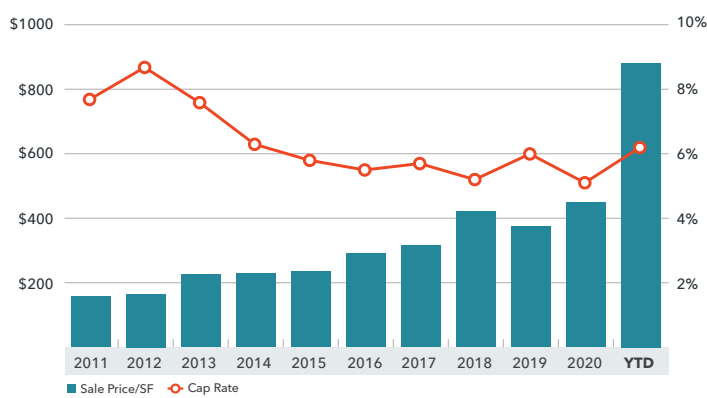
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q 2021 Total Net Absorption	YTD Total Net Absorption	1Q 2021 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland - Downtown	20,445,994	-	12.1%	15.3%	17.1%	-219,435	-219,435	12,933	12,933	\$5.02
Oakland - Jack London Sq	1,787,652	-	7.3%	8.4%	11.5%	-9,726	-9,726	350	350	\$4.22
Oakland CBD Total	22,233,646	-	11.7%	14.7%	16.6%	-229,161	-229,161	13,283	13,283	\$4.99
Alameda	3,941,811	-	7.5%	8.0%	18.7%	3,623	3,623	119,404	119,404	\$3.02
Albany	147,151	-	3.3%	3.7%	4.4%	-577	-577	785	785	-
Berkeley	5,273,282	-	6.3%	7.1%	8.4%	-32,405	-32,405	25,559	25,559	\$3.73
Castro Valley	501,680	-	0.7%	0.9%	0.9%	5,702	5,702	8,202	8,202	\$2.89
El Cerrito	146,473	-	0.3%	0.3%	0.3%	-370	-370	0	0	\$2.13
Emeryville	5,189,103	-	12.3%	16.6%	16.5%	52,599	52,599	67,905	67,905	\$4.49
Hayward	2,756,055	-	4.8%	4.9%	5.4%	-25,073	-25,073	40,988	40,988	\$2.01
Oakland	30,302,880	-	10.1%	12.4%	14.2%	-254,524	-254,524	22,843	22,843	\$4.60
Richmond	1,936,804	-	5.0%	5.7%	4.9%	-20,072	-20,072	4,103	4,103	\$2.26
San Leandro	2,031,840	-	10.2%	10.2%	11.1%	-7,477	-7,477	4,216	4,216	\$3.30
San Pablo	256,863	-	0.7%	0.7%	5.5%	0	0	0	0	-
Union City	570,767	-	3.7%	3.7%	5.4%	-1,244	-1,244	0	0	\$1.69
East Bay Total	53,100,236	-	9.0%	10.9%	12.9%	-279,818	-279,818	294,005	294,005	\$4.15
Class A	13,239,518	-	13.2%	16.7%	20.2%	-179,310	-179,310	70,304	70,304	\$4.87
Class B	26,758,672	-	8.9%	10.8%	12.2%	-48,251	-48,251	158,490	158,490	\$3.57
Class C	12,957,055	-	5.1%	5.4%	7.2%	-52,257	-52,257	65,211	65,211	\$3.03



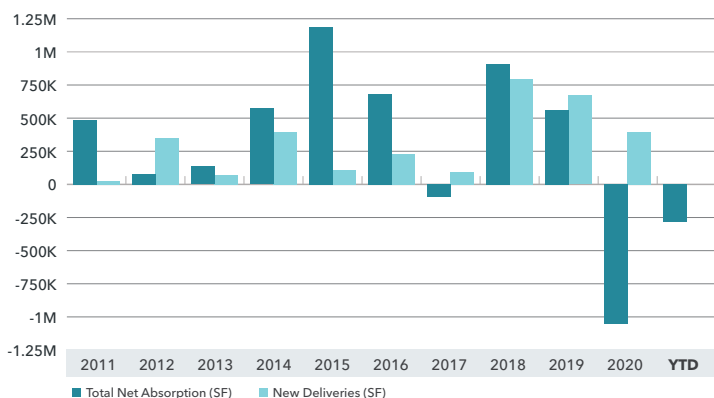
LEASE RATE, VACANCY & AVAILABILITY



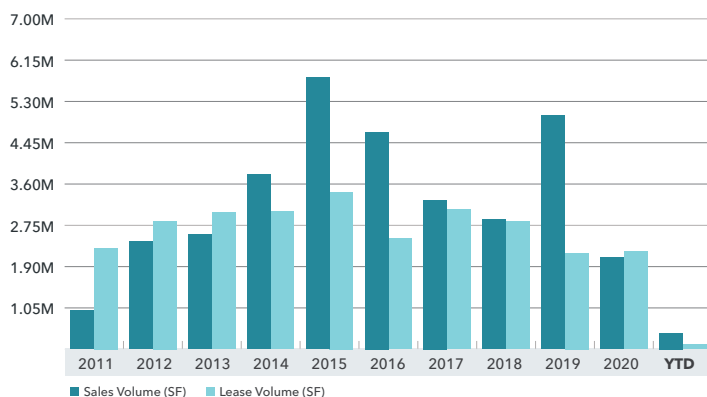
AVERAGE SALES PRICE/SF & CAP RATES



TOTAL NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



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COMMERCIAL BROKERAGE

23M ANNUAL SALES SF **460+** NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY **40/19** TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

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

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