

MARKET TRENDS | **EAST BAY**

OFFICE

**2ND QUARTER
2021**

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

Year-over-year change

TOP SALE TRANSACTIONS FOR Q2 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
3100 San Pablo Ave, Oakland	Berkeley	402,700	\$165,517,219	\$411.02	Oxford Properties Group	LBA Realty
5801-5861 Christie Ave, Emeryville	Emeryville	87,410	\$31,000,000	\$354.65	Oxford Properties Group	Invesco Advisers, Inc.
1919 Webster St, Oakland	Oakland-Downtown	68,000	\$23,500,000	\$345.59	Ellis Partners & Intercontinental Real Estate Corporation	Pacific Gas & Electric Company

TOP LEASE TRANSACTIONS FOR Q2 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
1221 Broadway, Oakland	Oakland-Downtown	79,377	Jun 2021	TMG Partners & KKR	Fivetran
1901 Harrison St, Oakland	Oakland-Downtown	18,125	Jun 2021	Starwood Capital Group	Undisclosed
1111 Broadway, Oakland	Oakland-Downtown	14,647	Jun 2021	The Regents of the University of California	Undisclosed

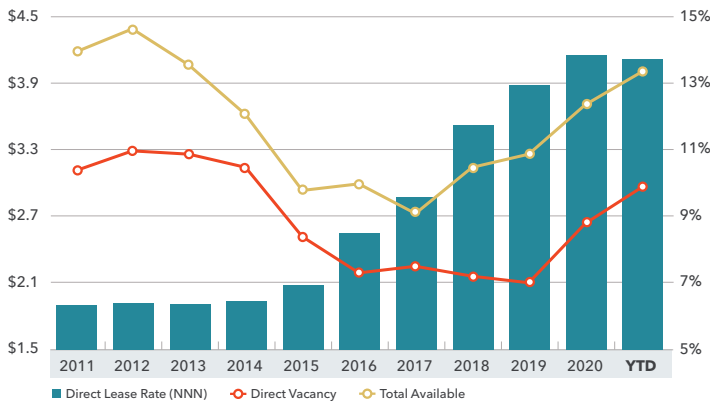
Market Breakdown

	Q2 2021	Q1 2021	Q2 2020	% Change From A Year Ago
New Construction	0	25,000	0	-
Under Construction	0	0	376,400	-100.00%
Direct Vacancy Rate	9.9%	9.1%	7.4%	33.78%
Availability Rate	13.4%	12.5%	11.7%	14.53%
Direct Asking Leasing Rents	\$4.13	\$4.14	\$3.87	6.60%
Leased SF	287,639	418,181	246,325	16.77%
Sold SF	838,815	649,751	25,543	3183.93%
Total Net Absorption	(463,131)	(272,422)	(96,570)	N/A

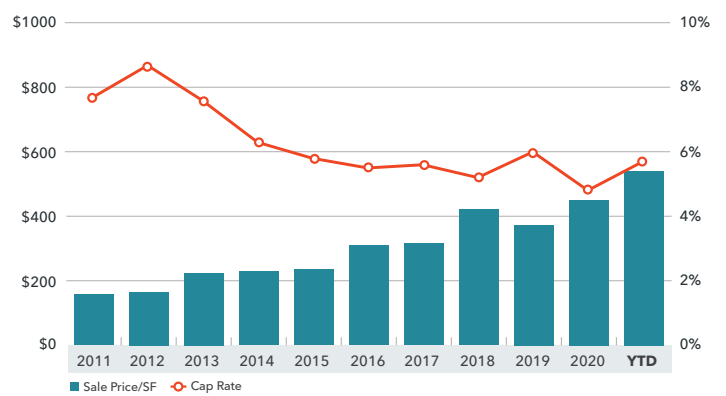
EAST BAY SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	2Q 2021 Total Net Absorption	YTD Total Net Absorption	2Q 2021 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland - Downtown	20,505,807	13.5%	16.4%	17.0%	-237,184	-466,745	196,760	230,147	\$5.01
Oakland - Jack London Sq	1,598,928	9.4%	10.0%	11.8%	-9,005	-18,731	3,394	3,744	\$4.22
Oakland CBD Total	22,104,735	13.2%	16.0%	16.7%	-246,189	-485,476	200,154	233,891	\$4.99
Alameda	3,949,402	7.4%	9.4%	16.7%	-54,697	-51,074	6,191	173,477	\$3.01
Albany	147,151	2.9%	2.9%	3.8%	1,188	611	842	1,627	\$3.75
Berkeley	5,281,417	8.0%	8.8%	11.4%	-76,453	-115,483	15,907	41,466	\$3.71
Castro Valley	520,180	1.6%	1.8%	1.9%	-4,601	26,101	1,382	9,584	\$2.25
El Cerrito	146,473	0.3%	0.3%	0.3%	0	-370	0	0	\$2.13
Emeryville	4,802,769	13.1%	16.9%	18.0%	56,664	29,041	14,030	81,935	\$4.48
Hayward	2,734,213	4.7%	5.1%	5.3%	-3,909	-29,830	14,349	55,337	\$1.93
Oakland	30,531,870	11.3%	13.6%	14.6%	-387,224	-575,600	227,256	273,197	\$4.55
Richmond	1,928,660	4.6%	5.3%	4.8%	2,555	-13,574	1,303	5,406	\$2.25
San Leandro	2,031,840	10.3%	10.3%	10.0%	-2,856	-10,333	6,379	63,791	\$3.25
San Pablo	256,863	1.1%	1.1%	5.9%	-988	-988	0	0	-
Union City	570,767	2.5%	2.5%	2.5%	7,190	5,946	0	0	\$1.69
East Bay Total	52,930,128	9.9%	11.9%	13.4%	-463,131	-735,553	287,639	705,820	\$4.13
Class A	13,299,196	14.7%	18.5%	20.2%	-236,842	-419,456	167,416	249,414	\$4.85
Class B	26,839,190	9.8%	11.7%	12.9%	-223,417	-248,494	73,260	307,858	\$3.50
Class C	12,646,751	5.0%	5.5%	7.3%	-2,872	-67,603	46,963	148,548	\$2.99

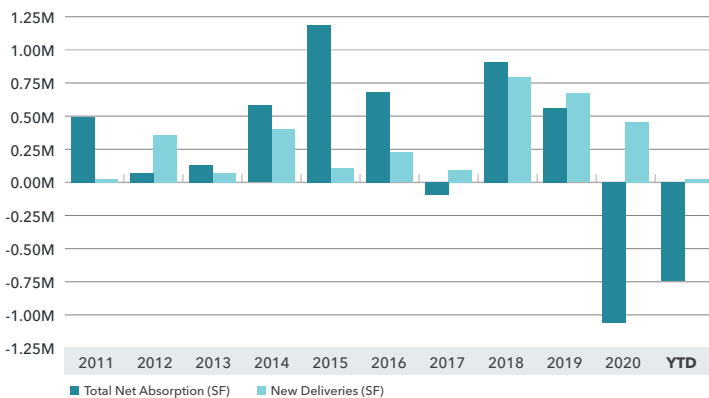
LEASE RATE, VACANCY & AVAILABILITY



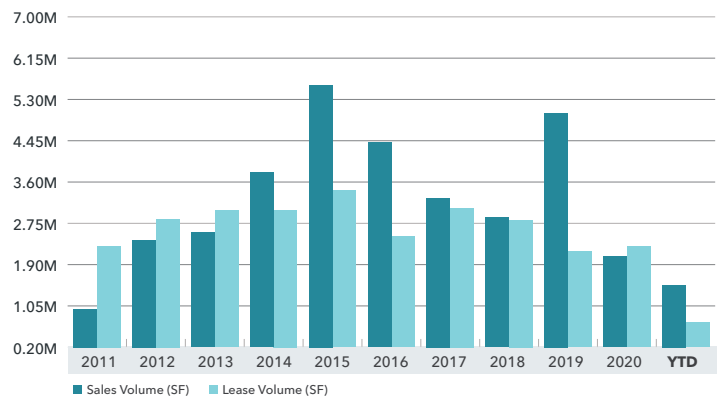
AVERAGE SALES PRICE/SF & CAP RATES



TOTAL 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 21 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.

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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

ASSET SERVICES

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

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