

MARKET TRENDS | **EAST BAY**

OFFICE

**4TH QUARTER
2021**

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
1955 Broadway	Oakland-Downtown	396,808	\$420,000,000	\$1,058.45	Mapletree US Mgmt. LLC	CIM Group, LP
1111 Broadway	Oakland-Downtown	564,745	\$327,500,000	\$579.91	Swift Real Estate Partners	The Regents of the University of California
3100 San Pablo Ave (6 Bldgs)	Oakland-Downtown	402,700	\$166,692,229	\$413.94	City Center Realty Partners, LLC	LBA Realty

TOP LEASE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
1221 Broadway, Oakland	Oakland-Downtown	79,377	June 2021	TMG Partners	Fivetran
1955 Broadway, Oakland	Oakland-Downtown	78,070	September 2021	Mapletree US Mgmt. LLC	Callisto Media
300 Wind River Way, Alameda	Alameda	77,130	March 2021	DRA Advisors LLC	Eat Just, Inc.

TOP UNDER CONSTRUCTION

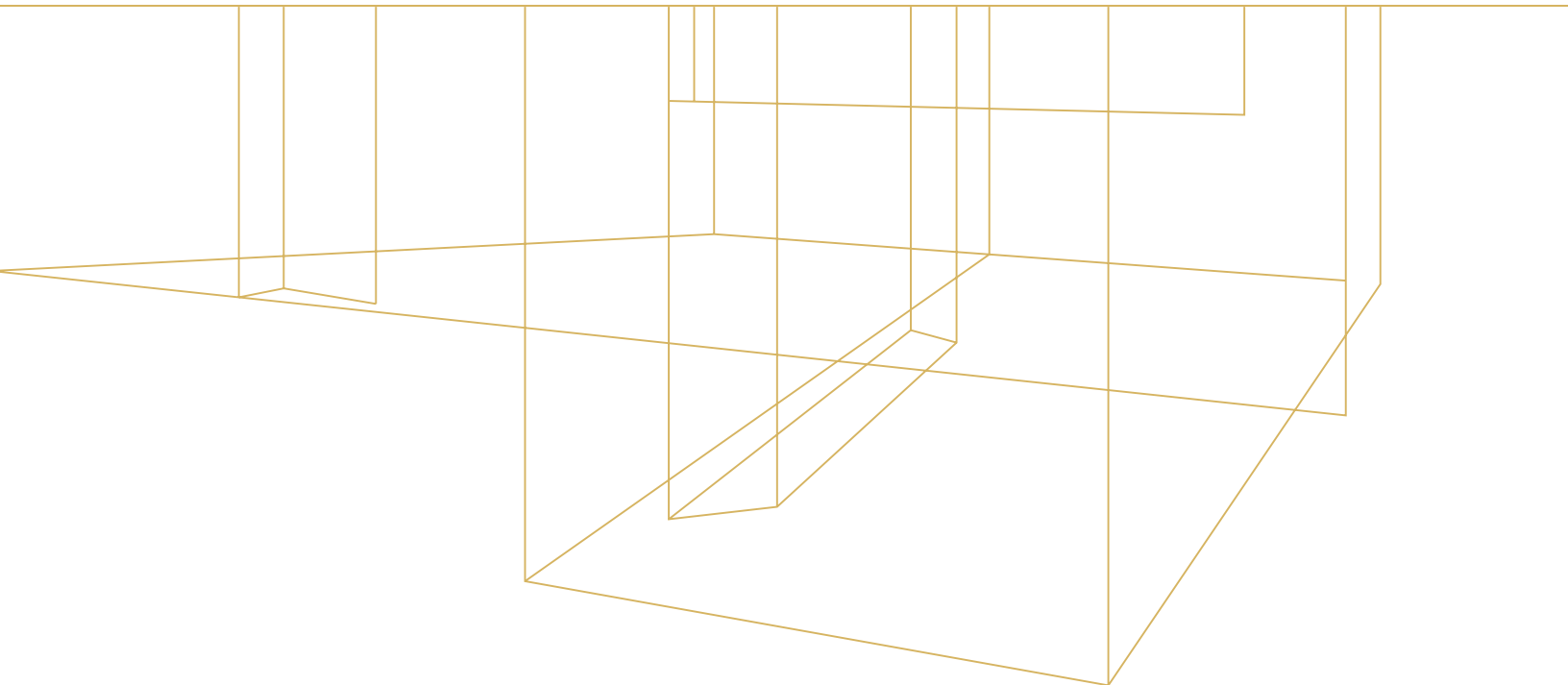
Property	Address	Submarket	Square Feet	Owner	Delivery Date
1951 Harbor Bay Pkwy	1951 Harbor Bay Pkwy	Alameda	220,710	SRM Ernst	September 2022
1450 Sherwin St	1450 Sherwin St	Emeryville	75,240	Lennar	August 2022

Market Breakdown

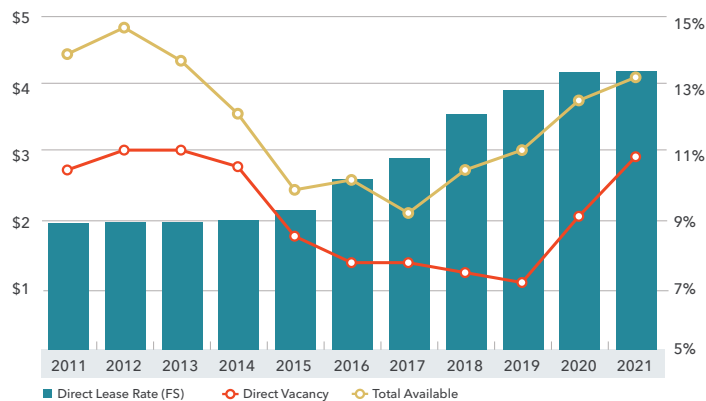
	2021	2020	2019	% Change From A Year Ago
New Construction	151,700	454,934	671,505	-66.65%
Under Construction	295,950	372,410	454,934	-20.53%
Direct Vacancy Rate	10.8%	9.0%	7.0%	20.00%
Availability Rate	13.2%	12.5%	11.0%	5.60%
Direct Asking Leasing Rents	\$4.18	\$4.16	\$3.89	0.46%
Leased SF	1,576,916	2,276,458	2,178,366	-30.73%
Sold SF	3,011,054	1,824,183	5,030,201	65.06%
Total Net Absorption	(779,038)	(1,163,234)	557,996	N/A

EAST BAY SUBMARKET STATISTICS

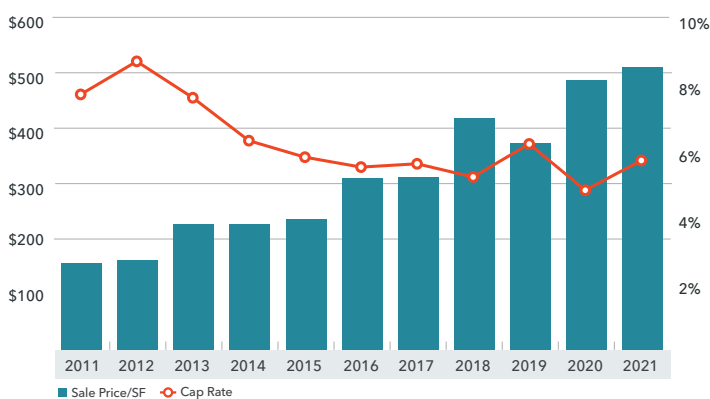
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q 2021 Total Net Absorption	YTD Total Net Absorption	3Q 2021 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland - Downtown	20,654,245	15.3%	17.5%	17.2%	87,269	-665,891	131,221	735,303	\$5.02
Oakland - Jack London Sq	1,597,657	9.5%	10.0%	12.2%	-4,305	-19,116	8,088	17,031	\$4.19
Oakland CBD Total	22,251,902	14.9%	17.0%	16.8%	82,964	-685,007	139,309	752,334	\$4.99
Alameda	4,010,819	8.4%	10.2%	16.9%	-1,910	25,854	40,677	256,036	\$3.10
Albany	147,151	2.9%	2.9%	3.6%	0	601	0	2,142	\$3.75
Berkeley	5,343,634	8.7%	9.4%	12.7%	17,805	-157,316	27,089	123,583	\$3.59
Castro Valley	520,413	1.7%	1.7%	1.7%	2,278	26,714	0	11,121	\$1.63
El Cerrito	146,473	0.0%	0.0%	0.0%	0	0	0	370	-
Emeryville	4,920,714	15.2%	18.4%	20.7%	-66,821	52,273	17,470	124,719	\$4.61
Hayward	2,727,893	3.8%	3.8%	5.0%	-1,096	5,687	8,467	80,376	\$1.90
Oakland	30,714,721	12.4%	14.2%	14.6%	10,739	-747,137	160,523	883,056	\$4.62
Richmond	1,929,466	4.8%	4.8%	4.4%	9,619	-3,812	1,320	10,849	\$2.07
San Leandro	2,031,840	8.9%	8.9%	8.7%	5,176	17,970	7,149	81,966	\$3.23
San Lorenzo	28,523	11.6%	11.6%	11.6%	-3,300	-3,300	0	0	-
San Pablo	256,863	1.5%	1.5%	6.0%	-1,186	-2,174	1,788	1,788	-
Union City	544,524	2.7%	2.7%	5.7%	-421	5,602	0	910	\$1.66
East Bay Total	53,323,034	10.8%	12.4%	13.7%	-29,117	-779,038	264,483	1,576,916	\$4.18
Class A	13,330,149	18.4%	21.3%	21.1%	35,101	-795,567	96,961	583,232	\$4.86
Class B	27,200,156	10.1%	11.6%	13.4%	-40,081	10,211	129,147	742,268	\$3.48
Class C	12,647,738	4.4%	4.8%	6.8%	-24,137	6,318	38,375	251,416	\$2.97



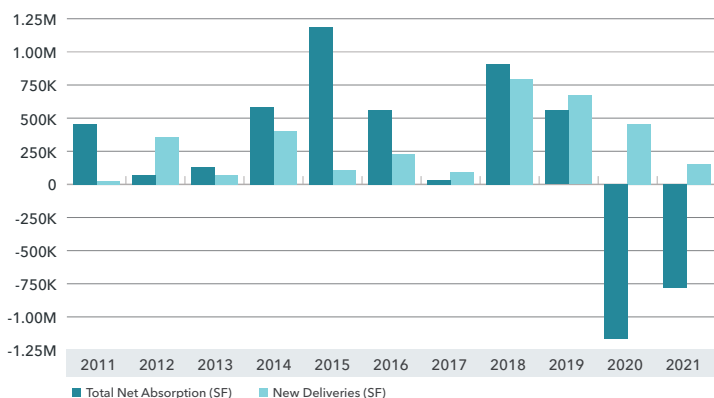
LEASE RATE, VACANCY & AVAILABILITY



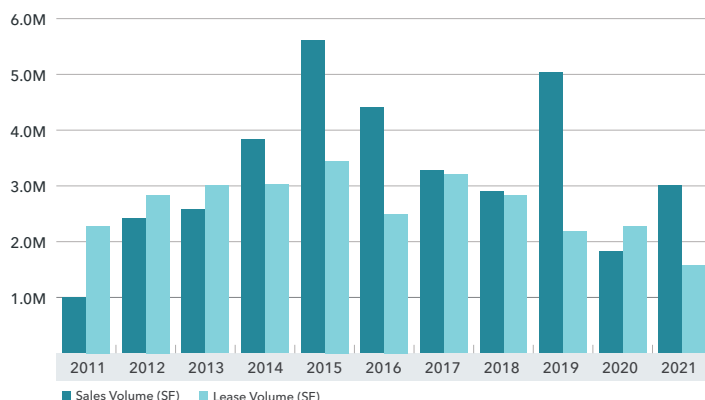
AVERAGE SALES PRICE/SF & CAP RATES



TOTAL NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



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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

45/23

TOTAL NO.
APPRAISERS/MAI'S

ASSET SERVICES

64M

MANAGEMENT
PORTFOLIO SF

\$11B

IN ASSETS UNDER
MANAGEMENT

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