

MARKET TRENDS

EAST BAY OFFICE

↑ VACANCY ↓ ABSORPTION
 ↑ RENTAL RATES ↔ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
7700 Edgewater Dr.	Oakland	225,786	\$35,700,000	\$158.11	HP Investors	California Capital Investment Group
8480 Enterprise Way	Oakland	12,800	\$4,000,000	\$312.50	Chareonsri Mah	Douglas Motor Service
727 Allston Way	Berkeley	8,800	\$3,710,000	\$421.59	Verdo Capital LLC	Access Softek

TOP LEASE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Transaction Date	Landlord	Tenant
1500 Alvarado St	San Leandro	80,700	August 2022	Westlake Realty Group, Inc.	Ariat International
6001 Shellmound st	Emeryville	8,921	August 2022	EverWest Real Estate Investors, LLC	Aerotek Staffing
815 Alice St	Oakland	4,800	July 2022	Aswad Thomas M & Donna M Trust	510 Projects LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
theLAB Emeryville	Horton St	Emeryville	75,240	SteelWave, Inc.	November 2022

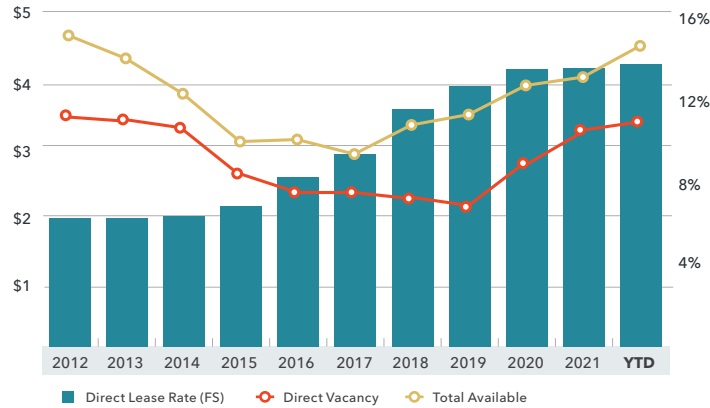
MARKET BREAKDOWN

	3Q22	2Q22	3Q21	Annual % Change
New Construction	0	220,710	0	N/A
Under Construction	75,240	75,240	220,710	-65.91%
Direct Vacancy Rate	10.9%	11.0%	10.6%	2.83%
Availability Rate	14.4%	14.0%	12.6%	14.29%
Direct Asking Leasing Rents	\$4.22	\$4.22	\$4.13	2.16%
Leased SF	459,074	368,297	535,075	-14.20%
Sold SF	315,704	1,061,027	1,131,063	-72.09%
Total Net Absorption	(211,170)	(60,860)	(83,481)	N/A

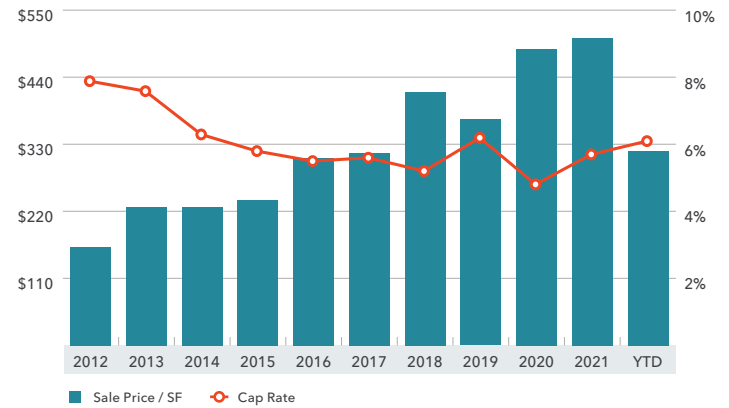
SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q22 Total Net Absorption	YTD Total Net Absorption	3Q22 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland Downtown	20,715,336	15.6%	18.7%	19.9%	-238,427	-389,863	97,233	347,615	\$4.99/fs
Oakland - Jack London Square	1,357,457	11.0%	12.0%	12.9%	-7,230	-2,367	11,790	44,941	\$3.86/fs
Oakland CBD Total	22,072,793	15.3%	18.3%	19.5%	-245,657	-392,230	109,023	392,556	\$4.95/fs
Alameda	4,181,193	5.3%	5.4%	12.3%	221,762	334,139	7,270	21,776	\$2.95/fs
Albany	119,801	3.2%	3.2%	4.2%	297	498	447	2,100	\$3.75/fs
Berkeley	5,741,024	9.4%	10.0%	11.7%	-51,215	-93,723	63,380	133,880	\$3.54/fs
Castro Valley	515,028	1.7%	1.7%	1.7%	2,755	-2,170	7,518	8,893	\$2.20/fs
El Cerrito	146,473	0.0%	1.6%	2.5%	-1,200	-2,400	0	0	-
Emeryville	4,654,678	13.9%	18.7%	23.5%	-19,946	-51,951	69,064	308,149	\$4.65/fs
Hayward	2,709,869	4.5%	4.8%	7.0%	-39,298	-27,979	6,445	34,673	\$1.85/fs
Oakland	29,987,490	13.2%	15.7%	16.9%	-348,146	-462,809	203,541	551,073	\$4.53/fs
Richmond	1,946,374	5.3%	5.3%	4.8%	5,567	-15,381	0	9,311	\$2.04/fs
San Leandro	2,070,703	7.3%	7.3%	3.6%	7,051	33,489	89,109	122,457	\$2.56/fs
San Lorenzo	28,523	3.2%	3.2%	3.2%	4,379	4,379	4,379	4,379	-
San Pablo	270,326	1.4%	1.4%	6.0%	0	-696	0	0	\$3.05/fs
Union City	542,713	0.9%	0.9%	3.4%	6,824	9,684	7,921	17,605	\$1.70/fs
East Bay Total	52,914,195	10.9%	12.8%	14.7%	-211,170	-274,920	459,074	1,214,296	\$4.22/fs
Class A	13,611,616	17.5%	22.6%	24.4%	-42,832	-160,676	216,304	505,275	\$5.11/fs
Class B	26,322,410	10.7%	11.7%	13.6%	-214,299	-177,937	202,715	527,343	\$3.45/fs
Class C	12,835,178	4.4%	4.9%	6.7%	45,961	63,693	40,055	181,678	\$3.06/fs

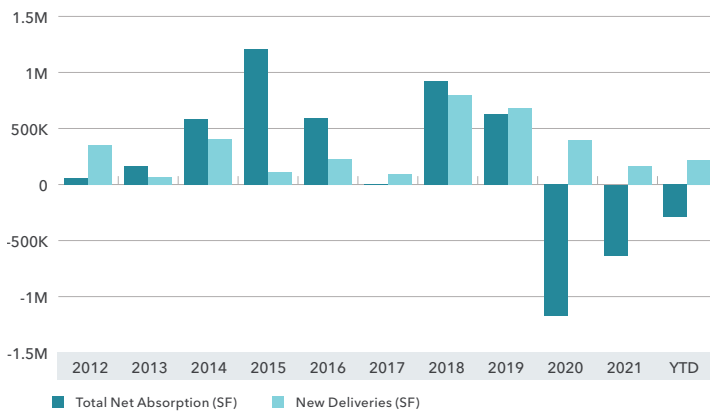
LEASE RATE, VACANCY & AVAILABILITY



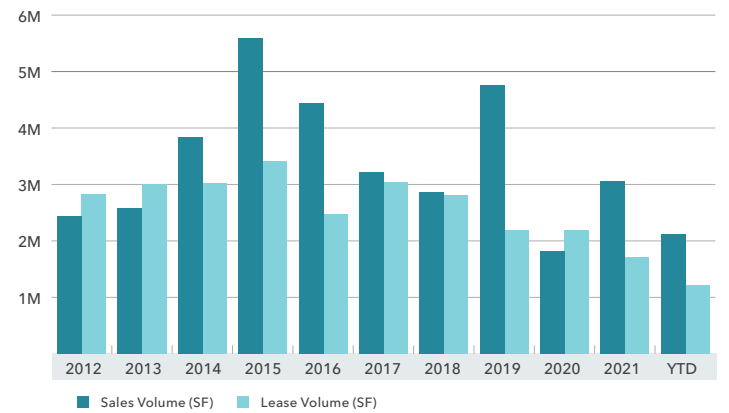
AVERAGE SALES PRICE/SF & CAP RATES



NET ABSORPTION & NEW DELIVERIES



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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COMMERCIAL BROKERAGE	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>48</i> TOTAL APPRAISERS	<i>24</i> WITH MAI DESIGNATIONS

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