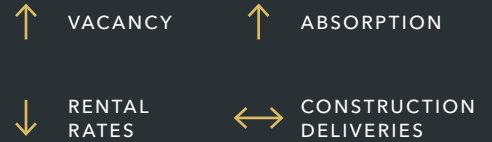


## MARKET TRENDS

# EAST BAY OFFICE



Year-Over-Year Change

### TOP SALE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
1958-1964 Mountain Blvd	Oakland-North	8,304	\$4,000,000	\$481.70	Montie Partners LLC	Montclair Village Partners LP
384 34th St	Oakland-North	2,600	\$981,298	\$377.42	Special Service for Groups, Inc.	Sutter Bay Hospitals
703 Martin Luther King Jr Way	Oakland-North	2,593	\$850,000	\$327.81	Rutendo Gwaze	John B Blasdell

### TOP LEASE TRANSACTIONS 4Q 2022

Property	Submarket	SF	Transaction Date	Landlord	Tenant
1350 S Loop Rd	Alameda	43,645	November 2022	Paceline Investors	Vivani Medical, Inc.
481-485 9th St	Oakland - Downtown	30,106	December 2022	Aldin Company	College Track
2175 Monarch St	Alameda	16,888	December 2022	City of Alameda	Undisclosed

### TOP UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
theLAB Emeryville	4383 Horton St	Emeryville	75,240	SteelWave, Inc.	March 2023

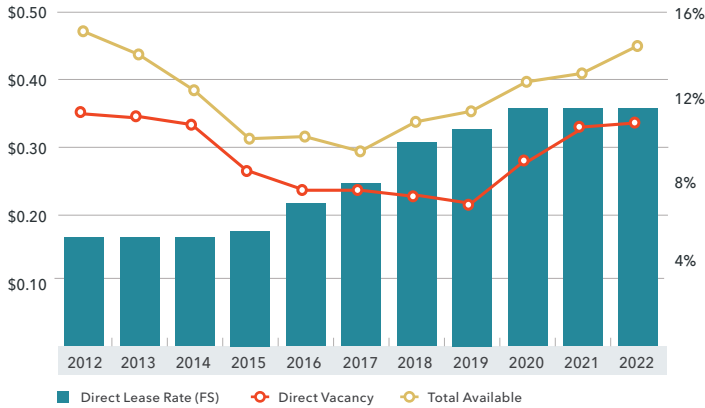
### MARKET BREAKDOWN

	4Q22	3Q22	4Q21	Annual % Change
New Construction	0	0	0	0
Under Construction	75,240	75,240	295,950	-74.58%
Direct Vacancy Rate	10.7%	11.0%	10.5%	1.90%
Availability Rate	14.2%	14.4%	12.9%	10.08%
Direct Asking Leasing Rents	\$0.35	\$0.35	\$0.35	-0.48%
Leased SF	217,833	535,483	378,106	-42.39%
Sold SF	21,594	347,878	270,925	-92.03%
Total Net Absorption	214,997	(261,185)	74,513	N/A

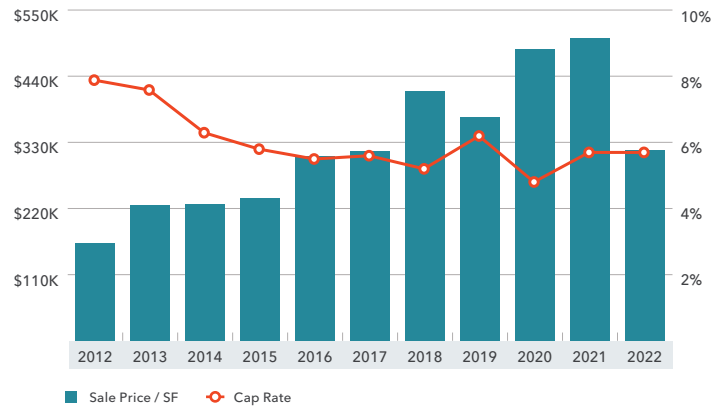
## SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	4Q22 Total Net Absorption	YTD Total Net Absorption	4Q22 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland Downtown	20,737,203	15.0%	17.3%	19.0%	295,297	-107,085	70,769	468,906	\$4.96/fs
Oakland - Jack London Square	1,357,457	10.7%	11.7%	12.6%	4,853	2,376	7,423	52,364	\$3.55/fs
<b>Oakland CBD Total</b>	<b>22,094,660</b>	<b>14.7%</b>	<b>17.0%</b>	<b>18.7%</b>	<b>300,150</b>	<b>-104,709</b>	<b>78,192</b>	<b>521,270</b>	<b>\$4.92/fs</b>
Alameda	4,198,917	5.5%	5.5%	12.3%	-7,865	326,274	30,162	51,938	\$2.91/fs
Albany	119,801	3.7%	3.7%	4.3%	-589	-91	1,695	3,795	\$3.27/fs
Berkeley	5,743,344	9.9%	10.9%	11.5%	-54,226	-147,119	42,915	205,261	\$3.62/fs
Castro Valley	515,028	2.9%	2.9%	3.2%	-494	-8,108	0	8,893	\$2.20/fs
El Cerrito	146,473	0.0%	0.8%	0.8%	1,200	-1,200	1,200	1,200	-
Emeryville	4,654,678	14.3%	20.5%	24.6%	-90,443	-136,778	31,970	355,239	\$4.62/fs
Hayward	2,709,869	5.0%	5.1%	5.2%	16,804	-37,175	8,892	43,565	\$1.87/fs
Oakland	29,983,250	12.6%	14.6%	16.4%	345,981	-146,414	89,770	702,066	\$4.48/fs
Richmond	1,954,409	5.1%	5.1%	7.0%	11,161	-11,175	4,428	19,001	\$2.03/fs
San Leandro	2,070,703	7.0%	7.0%	3.3%	6,946	39,755	5,876	128,333	\$2.65/fs
San Lorenzo	28,523	0.0%	0.0%	0.0%	925	5,304	925	5,304	-
San Pablo	270,326	1.4%	1.4%	6.0%	0	-696	0	0	\$3.05/fs
Union City	542,713	0.7%	3.5%	6.2%	-14,403	-4,719	0	17,605	\$1.71/fs
<b>East Bay Total</b>	<b>52,938,034</b>	<b>10.7%</b>	<b>12.5%</b>	<b>14.5%</b>	<b>214,997</b>	<b>-122,142</b>	<b>217,833</b>	<b>1,542,200</b>	<b>\$4.14/fs</b>
Class A	13,624,992	16.9%	21.3%	23.0%	166,733	11,616	68,752	627,901	\$5.12/fs
Class B	26,402,965	10.6%	11.8%	13.8%	14,573	-200,389	123,347	689,742	\$3.44/fs
Class C	12,765,086	4.4%	4.8%	6.8%	33,691	66,631	25,734	224,557	\$3.01/fs

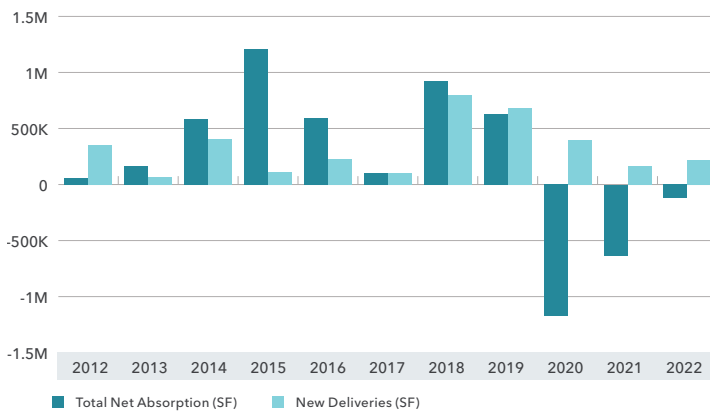
LEASE RATE, VACANCY & AVAILABILITY



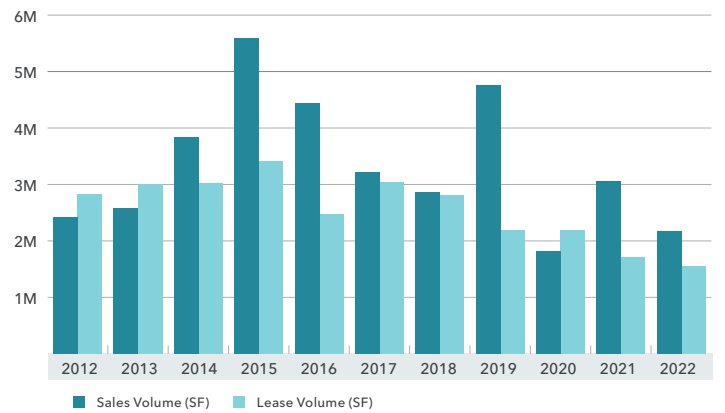
AVERAGE SALES PRICE/SF & CAP RATES



NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 20 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, 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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<b>COMMERCIAL BROKERAGE</b>	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>48</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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