

MARKET TRENDS

EAST BAY OFFICE



Year-Over-Year Change

TOP SALE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
8201 Edgewater Dr	Oakland-South/Airport	27,665	\$4,650,000	\$168.08	County of Alameda	Shimmick Construction Company, Inc.
1466 66th St	Emeryville	8,546	\$2,430,000	\$284.34	Nooshin & Mohammad Hakimi	Mi Familia LLC
2489 Industrial Pky W	Hayward/Castro Valley	6,406	\$2,050,000	\$320.01	Huijuan Gao	Synergy Petroleum Enterprises, Inc.

TOP LEASE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
2121 N California Blvd	Walnut Creek-BART/DT	28,000	February 2023	PCCP	Undisclosed
2100 Powell St	Emeryville	16,622	January 2023	CBRE Investment Management	Eko Health
1255 Treat Blvd	Walnut Creek-BART/DT	12,000	January 2023	Rockpoint	Undisclosed

TOP UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
theLAB Emeryville	4383 Horton St	Emeryville	75,240	SteelWave, Inc.	June 2023
1680 14th St	1680 14th St	Oakland-West	18,825	1680 14th Street LLC	December 2023

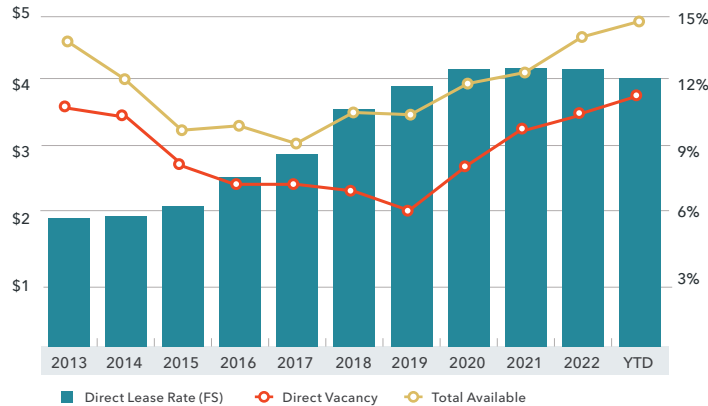
MARKET BREAKDOWN

	1Q23	4Q22	1Q22	Annual % Change
New Construction	0	0	0	0
Under Construction	94,065	75,240	295,950	-68.22%
Direct Vacancy Rate	11.4%	10.6%	9.8%	16.33%
Availability Rate	14.6%	13.9%	13.1%	11.45%
Direct Asking Leasing Rents	\$4.01	\$4.14	\$4.23	-5.20%
Leased SF	224,495	474,400	391,719	-42.69%
Sold SF	55,365	44,721	732,041	-92.44%
Total Net Absorption	(602,458)	(48,243)	(15,094)	N/A

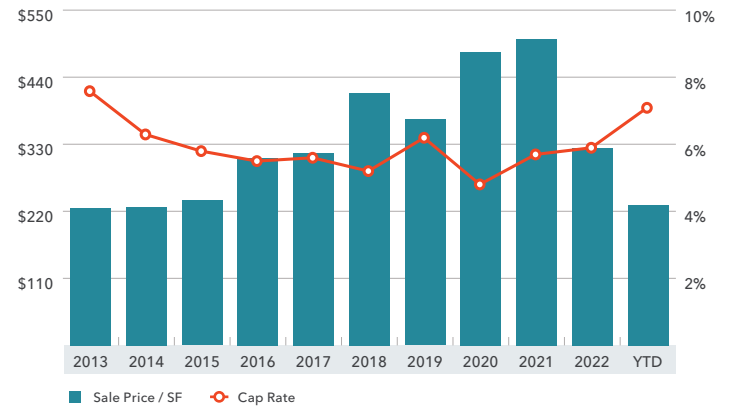
SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q23 Total Net Absorption	YTD Total Net Absorption	1Q23 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland Downtown	20,928,279	17.2%	19.5%	20.5%	-554,617	-554,617	72,829	72,829	\$4.88/fs
Oakland - Jack London Square	1,357,457	11.1%	11.1%	15.3%	8,097	8,097	1,897	1,897	\$3.51/fs
Oakland CBD Total	22,285,736	16.8%	18.9%	20.2%	-546,520	-546,520	74,726	74,726	\$4.78/fs
Alameda	4,198,917	6.3%	6.3%	12.1%	-33,613	-33,613	4,809	4,809	\$2.87/fs
Albany	119,801	2.9%	2.9%	2.9%	893	893	2,493	2,493	\$3.66/fs
Berkeley	5,774,314	6.9%	8.5%	9.9%	105,380	105,380	55,004	55,004	\$3.66/fs
Castro Valley	515,028	2.9%	2.9%	2.6%	0	0	2,807	2,807	\$2.20/fs
El Cerrito	146,473	0.0%	0.0%	0.8%	1,200	1,200	1,400	1,400	-
Emeryville	4,654,678	14.1%	21.9%	24.0%	-62,813	-62,813	36,270	36,270	\$4.62/fs
Hayward	2,701,369	5.0%	5.1%	5.2%	-216	-216	10,194	10,194	\$1.93/fs
Oakland	30,263,266	14.3%	16.2%	17.5%	-602,376	-602,376	109,196	109,196	\$4.31/fs
Richmond	1,972,830	5.3%	5.3%	7.3%	-5,260	-5,260	0	0	\$2.03/fs
San Leandro	2,070,703	7.1%	7.1%	3.4%	-1,528	-1,528	1,607	1,607	\$2.58/fs
San Lorenzo	28,523	0.0%	0.0%	0.0%	0	0	715	715	-
San Pablo	270,326	4.3%	4.3%	4.3%	-7,890	-7,890	0	0	\$3.05/fs
Union City	542,713	0.0%	2.9%	5.6%	3,765	3,765	0	0	\$1.79/fs
East Bay Total	53,258,941	11.4%	13.3%	14.8%	-602,458	-602,458	224,495	224,495	\$4.01/fs
Class A	13,651,692	20.6%	24.6%	25.0%	-516,999	-516,999	91,509	91,509	\$5.07/fs
Class B	26,523,761	10.1%	11.9%	13.9%	-71,023	-71,023	99,977	99,977	\$3.44/fs
Class C	12,938,497	4.5%	4.7%	6.2%	-14,436	-14,436	33,009	33,009	\$2.96/fs

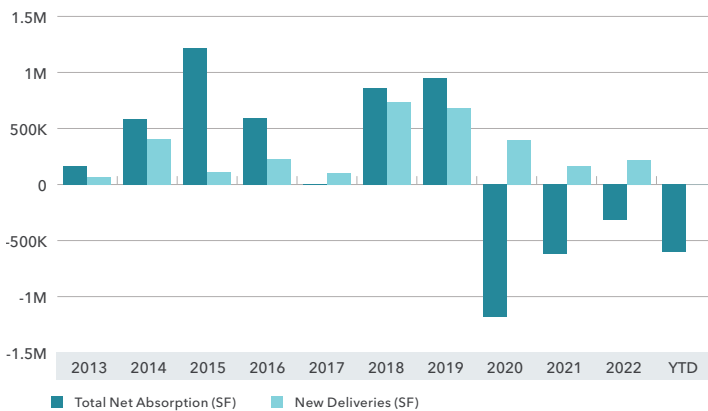
LEASE RATE, VACANCY & AVAILABILITY



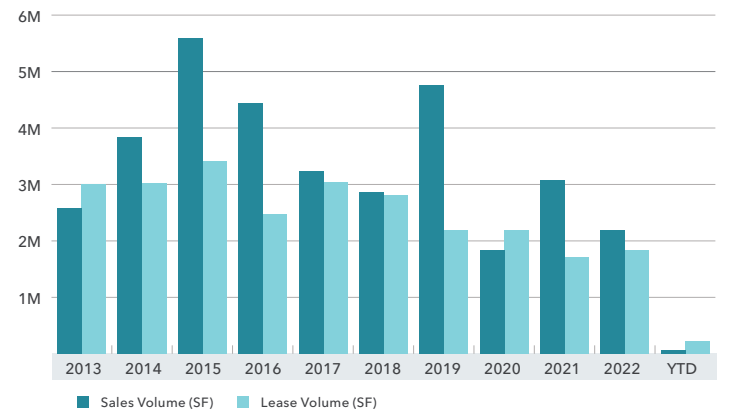
AVERAGE SALES PRICE/SF & CAP RATES



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>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>46</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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