

MARKET TRENDS

EAST BAY OFFICE



Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
624 14th St	Oakland-Downtown	16,784	\$6,750,000	\$402.17	Kingdom Builders Transitional Housing Program	Volunteers of America
401 15th St	Oakland-Downtown	14,400	\$6,100,000	\$423.61	One University Network, Inc.	Lincoln University
725 Folger Ave	Berkeley	5,788	\$1,900,000	\$328.27	Social Vocational Services, Inc.	Twilight Ride LLC

TOP LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
1333 Broadway	Oakland-Downtown	25,000	August 2023	Swift Real Estate Partners	Delta Dental Plans Association
3083 Independence Dr	Livermore	18,922	August 2023	Parley Livingston	Undisclosed
5735 W Las Positas Blvd	Pleasanton	12,542	July 2023	Metrovation Brokerage	PureRed

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery
1680 14th St	1680 14th St	Oakland-West	18,825	1680 14th Street LLC	December 2023

MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	0	75,240	0	0.00%
Under Construction	18,825	18,825	75,240	-74.98%
Direct Vacancy Rate	10.8%	10.6%	9.3%	16.13%
Availability Rate	15.2%	14.8%	13.7%	10.95%
Direct Asking Leasing Rents	\$4.10	\$4.01	\$4.22	-2.84%
Leased SF	194,053	175,636	545,210	-64.41%
Sold SF	43,257	154,641	347,878	-87.57%
Total Net Absorption	(216,621)	(74,076)	(226,683)	N/A

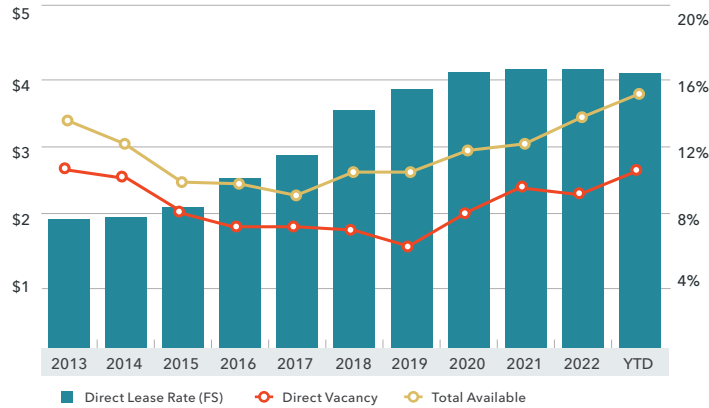
SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q23 Total Net Absorption	YTD Total Net Absorption	3Q23 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland Downtown	21,042,955	16.1%	17.5%	21.1%	-296,892	-796,124	82,966	218,744	\$4.79/fs
Oakland - Jack London Square	1,392,124	13.1%	13.6%	18.2%	-31,368	-30,461	1,700	11,472	\$3.46/fs
Oakland CBD Total	22,435,079	15.9%	17.3%	20.9%	-328,260	-826,585	84,666	230,216	\$4.71/fs
Alameda	4,256,485	7.1%	7.1%	14.4%	19,263	-18,451	5,016	13,927	\$3.15/fs
Albany	119,801	2.3%	2.3%	4.3%	332	1,647	1,234	4,149	\$3.68/fs
Berkeley	5,729,288	5.1%	7.7%	9.2%	-31,278	111,241	28,566	121,491	\$3.69/fs
Castro Valley	515,028	1.7%	1.7%	1.7%	4,386	5,894	0	9,077	\$1.27/fs
El Cerrito	146,473	2.2%	2.2%	2.2%	-2,000	-1,950	0	1,400	\$3.50/fs
Emeryville	4,672,266	15.2%	22.8%	25.5%	12,556	-51,084	28,738	69,066	\$4.61/fs
Hayward	2,666,118	5.1%	5.7%	6.6%	17,297	-14,002	14,884	43,024	\$1.99/fs
Oakland	30,503,147	13.5%	14.9%	17.9%	-290,339	-856,254	110,009	343,634	\$4.36/fs
Richmond	1,982,866	4.5%	4.5%	6.2%	704	11,059	0	13,651	\$2.04/fs
San Leandro	2,070,703	4.4%	4.4%	4.5%	72,377	53,135	4,438	8,625	\$2.38/fs
San Lorenzo	28,523	0.0%	0.0%	0.0%	0	0	0	715	-
San Pablo	269,024	4.1%	4.1%	4.1%	-169	-7,263	1,668	2,464	\$3.05/fs
Union City	545,448	0.9%	3.6%	6.6%	-19,750	-485	188	-19,750	\$1.98/fs
East Bay Total	53,505,170	10.8%	12.6%	15.4%	-216,621	-766,513	194,741	611,473	\$4.10/fs
Class A	13,880,465	17.1%	20.2%	25.9%	-18,494	-516,131	69,720	212,613	\$5.02/fs
Class B	26,624,261	10.5%	12.3%	14.3%	-181,641	-179,518	96,832	298,510	\$3.59/fs
Class C	12,855,453	4.8%	5.1%	6.7%	-16,486	-70,864	28,001	120,288	\$2.84/fs

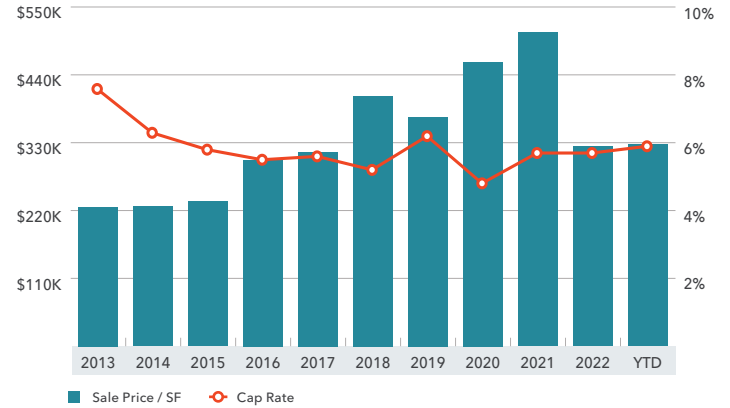


BIGGEST SALE OF THE QUARTER
624 14th Street, Oakland

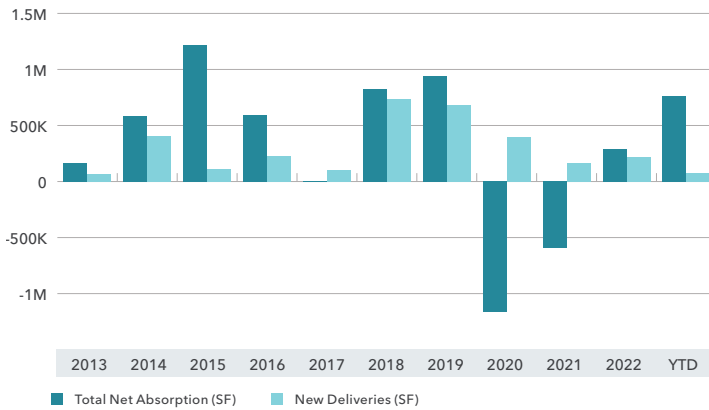
LEASE RATE, VACANCY & AVAILABILITY



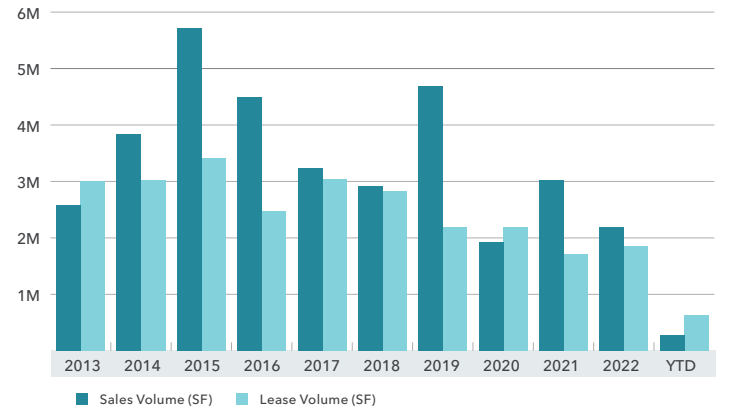
AVERAGE SALES PRICE/SF & CAP RATES



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>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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