

MARKET TRENDS

EAST BAY OFFICE



TOP SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
5674 Shattuck Avenue	Oakland	5,194	\$1,675,000	\$322.49	A Safe Place	Patrick Fanning & Nancy Kesselring
401 East 18th Street	Oakland	1,665	\$1,360,000	\$816.82	DGQK LLC	John Dung Pham and Anne Marie Dang
393-399 A Street	Hayward	2,416	\$850,000	\$351.82	Undisclosed	Sion Investments

TOP LEASE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Transaction Date	Landlord	Tenant
14020 San Pablo Avenue	Richmond/San Pablo	7,890	January 2024	14020 San Pablo Ave LLC	Baha'l Faith
1901 Harrison Street	Oakland	4,134	January 2024	Starwood Capital Group	DSK Architects
6333 Telegraph Avenue	Oakland	3,152	January 2024	TMA Telegraph Medical Associates LLC	Undisclosed

MARKET BREAKDOWN

	1Q24	4Q23	1Q23	YOY Change
New Construction	0	0	0	0.00%
Under Construction	0	0	0	0.00%
Direct Vacancy Rate	11.2%	10.8%	10.0%	8.00%
Availability Rate	15.8%	15.4%	14.1%	9.22%
	1Q24	2023 Total	1Q23	YOY Change
Direct Asking Leasing Rents	\$49.39	\$49.17	\$48.38	1.63%
Leased SF	261,570	191,142	368,190	-48.09%
Sold SF	15,969	96,472	103,153	-6.48%
Total Net Absorption	(179,706)	(68,032)	(227,701)	N/A

SUBMARKET STATISTICS

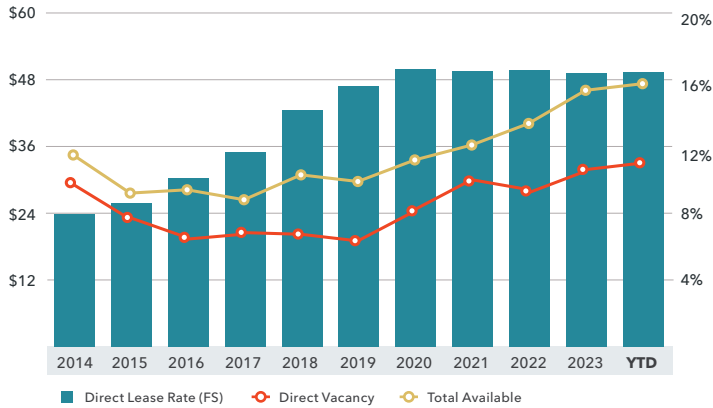
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q24 Total Net Absorption	YTD Total Net Absorption	1Q24 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland Downtown	21,320,920	16.8%	18.6%	22.4%	-69,264	-69,264	85,434	85,434	\$4.57/fs
Oakland - Jack London Square	1,407,425	12.2%	13.2%	17.3%	-7,957	-7,957	7,131	7,131	\$3.56/fs
Oakland CBD Total	22,728,345	16.5%	18.2%	22.1%	-77,221	-77,221	92,565	92,565	\$4.52/fs
Alameda	4,124,187	6.9%	7.0%	13.9%	-58,569	-58,569	77,918	77,918	\$3.24/fs
Albany	119,801	5.6%	5.6%	5.6%	-2,221	-2,221	788	788	\$3.76/fs
Berkeley	5,378,789	6.4%	8.7%	11.3%	-16,128	-16,128	13,359	13,359	\$3.67/fs
Castro Valley	519,865	1.6%	1.6%	2.2%	3,244	3,244	1,755	1,755	\$1.22/fs
El Cerrito	154,250	1.7%	1.7%	1.7%	1,450	1,450	1,450	1,450	\$2.70/fs
Emeryville	4,413,706	14.3%	18.6%	25.0%	-50,386	-50,386	11,278	11,278	\$4.59/fs
Hayward	2,704,072	5.2%	5.3%	6.0%	-4,323	-4,323	5,800	5,800	\$2.10/fs
Oakland	30,684,797	14.1%	15.6%	18.8%	-58,981	-58,981	136,220	136,220	\$4.24/fs
Richmond	2,049,717	5.9%	5.9%	7.2%	4,700	4,700	0	0	\$2.16/fs
San Leandro	2,164,444	4.5%	4.7%	5.7%	-5,803	-5,803	4,538	4,538	\$2.32/fs
San Lorenzo	28,523	0.0%	0.0%	0.0%	0	0	0	0	-
San Pablo	271,580	0.6%	0.6%	1.0%	7,890	7,890	7,890	7,890	\$3.05/fs
Union City	545,448	3.4%	3.4%	3.5%	-579	-579	574	-579	\$2.63/fs
East Bay Total	53,159,179	11.2%	12.8%	16.0%	-179,706	-179,706	261,570	260,417	\$4.12/fs
Class A	13,999,425	17.5%	20.2%	25.6%	-52,333	-52,333	71,266	71,266	\$4.84/fs
Class B	26,083,273	11.0%	12.5%	15.5%	-108,646	-108,646	140,211	140,211	\$3.52/fs
Class C	12,931,490	5.0%	5.4%	7.0%	-18,727	-18,727	50,093	50,093	\$2.86/fs

BIGGEST LEASE OF THE QUARTER

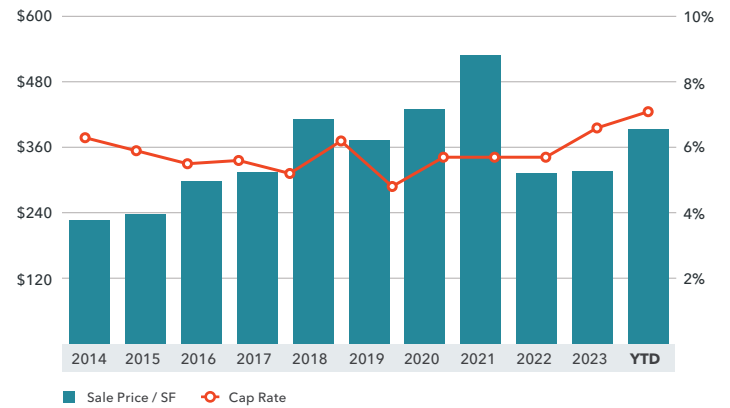
14020 San Pablo Ave, San Pablo, CA



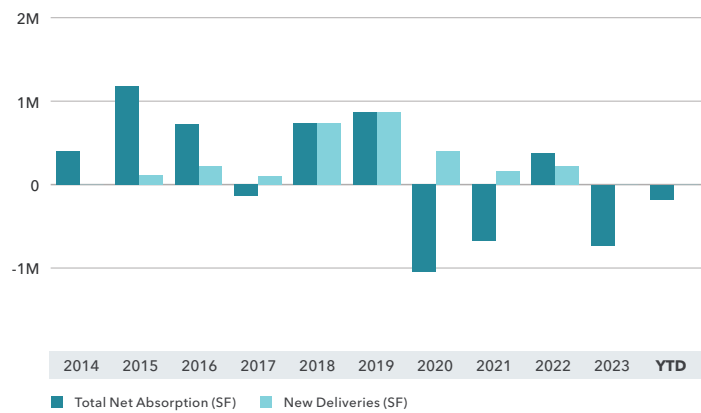
LEASE RATE, VACANCY & AVAILABILITY



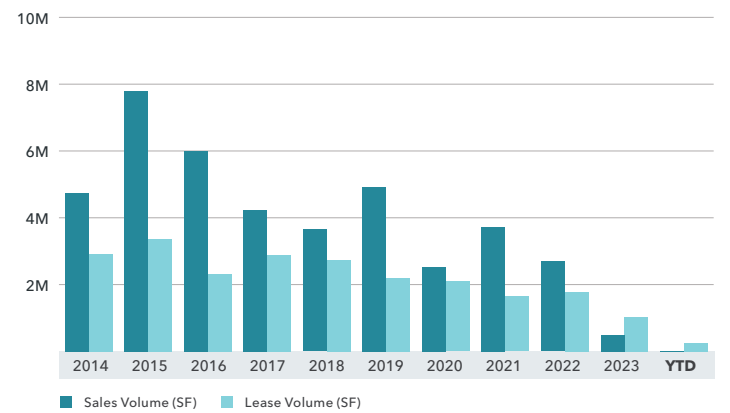
AVERAGE SALES PRICE/SF & CAP RATES



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>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>51M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>750+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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