

MARKET TRENDS

EAST BAY OFFICE



Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
2000-2044 Broadway	Oakland-Downtown	86,000	\$25,500,000	\$296.51	Bay Area Rapid Transit District - Main	Kaiser Permanente
1950 Franklin St	Oakland-Downtown	445,914	\$14,350,000	\$32.18	Behring Companies	Kaiser Permanente
401-411 Grand Ave	Oakland-Downtown	37,567	\$6,875,000	\$183.01	Felton Institute	Amarok Capital
200 Webster St	Oakland-Port/Jack London	27,099	\$6,500,000	\$239.86	Asian Health Services	Lloyd Klein

TOP LEASE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Transaction Date	Landlord	Tenant
300 Frank H Ogawa Plaza	Oakland	10,035	September 2024	California Capital and Investment Group	Undisclosed
1650 Harbor Bay Parkway	Alameda	9,246	September 2024	Paceline Investors	Undisclosed
412 14th Street	Oakland	8,663	August 2024	Truve	Truve
426 17th Street	Oakland	6,997	September 2024	Vertical Ventures	A Better Way
6001 Shellmound Street	Emeryville	5,541	July 2024	Sagard Real Estate	Parametrix

MARKET BREAKDOWN

	3Q24	2Q24	3Q23	YOY Change
Direct Vacancy Rate	11.5%	11.2%	10.4%	110 bps
Availability Rate	16.0%	15.5%	14.9%	110 bps
Direct Asking Leasing Rents	\$4.03	\$4.06	\$4.09	-0.63%
Under Construction	0	0	0	0.00%
	3Q24	2024 YTD	2023 YTD	YOY Change
Construction Deliveries	0	0	0	0.0%
Leased SF	150,038	634,009	741,574	-14.50%
Sold SF	616,819	758,528	386,754	96.13%
Total Net Absorption	(261,959)	(517,129)	(644,642)	-19.78%

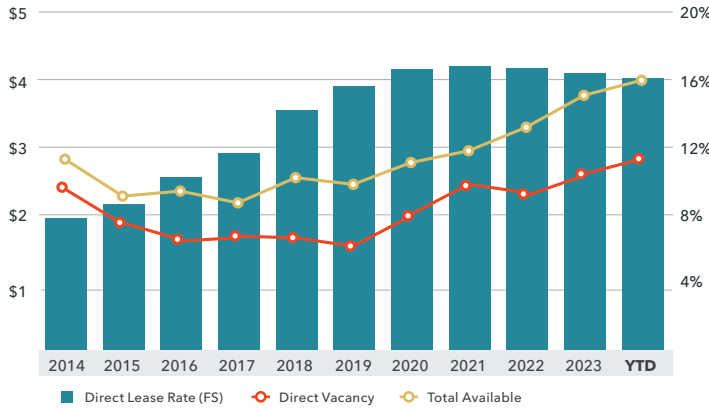
SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q24 Total Net Absorption	YTD Total Net Absorption	3Q24 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland Downtown	20,981,606	17.2%	19.5%	21.8%	-195,173	-322,578	55,562	206,993	\$4.37/fs
Oakland - Jack London Square	1,468,044	11.9%	12.9%	16.4%	22,444	-10,816	5,342	15,275	\$3.55/fs
Oakland CBD Total	22,449,650	16.9%	19.1%	21.4%	-172,729	-333,394	60,904	222,268	\$4.35/fs
Alameda	4,089,027	5.0%	5.6%	15.0%	-18,267	-51,842	9,246	106,168	\$3.36/fs
Albany	119,801	22.4%	22.4%	24.4%	-1,007	-22,304	934	2,219	\$3.15/fs
Berkeley	5,394,732	6.5%	8.6%	10.0%	11,371	-10,295	39,324	66,613	\$3.60/fs
Castro Valley	519,865	1.8%	1.8%	2.4%	986	2,470	440	2,195	\$1.22/fs
El Cerrito	154,250	2.9%	2.9%	2.9%	0	-350	0	1,450	\$2.70/fs
Emeryville	4,409,814	15.1%	19.1%	26.7%	-10,106	-68,264	8,320	91,369	\$4.52/fs
Hayward	2,587,804	6.4%	6.6%	7.8%	-39,957	-43,212	125	12,808	\$1.99/fs
Oakland	30,880,764	14.2%	16.1%	18.3%	-147,515	-284,638	81,170	308,462	\$4.13/fs
Richmond	2,003,971	6.2%	6.7%	6.6%	-9,390	-7,217	1,724	6,489	\$2.18/fs
San Leandro	2,159,386	6.1%	6.3%	7.5%	-48,074	-40,513	8,755	27,409	\$2.27/fs
San Lorenzo	28,523	0.0%	0.0%	0.0%	0	0	0	0	-
San Pablo	271,580	0.0%	0.0%	0.3%	0	9,615	0	7,890	\$3.02/fs
Union City	545,448	3.4%	3.4%	3.4%	0	-579	937	0	\$2.34/fs
East Bay Total	53,164,965	11.5%	13.2%	16.0%	-261,959	-517,129	150,975	633,072	\$4.03/fs
Class A	13,273,806	18.7%	22.5%	26.7%	-231,329	-395,081	12,953	172,107	\$4.69/fs
Class B	26,875,142	10.9%	12.3%	15.0%	-31,252	-103,882	96,547	330,917	\$3.44/fs
Class C	12,871,026	5.3%	5.5%	7.4%	622	-18,166	40,538	130,985	\$2.70/fs

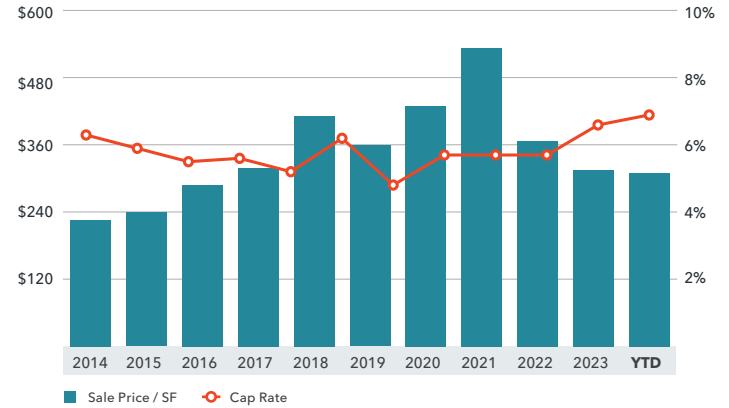


BIGGEST SALE OF THE QUARTER
 2000-2044 Broadway
 Oakland, CA

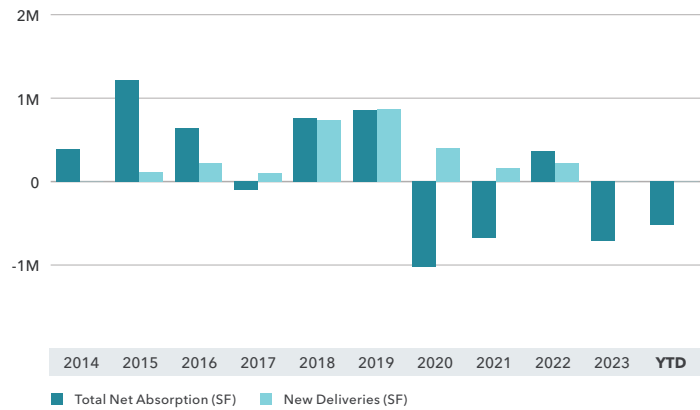
LEASE RATE, VACANCY & AVAILABILITY



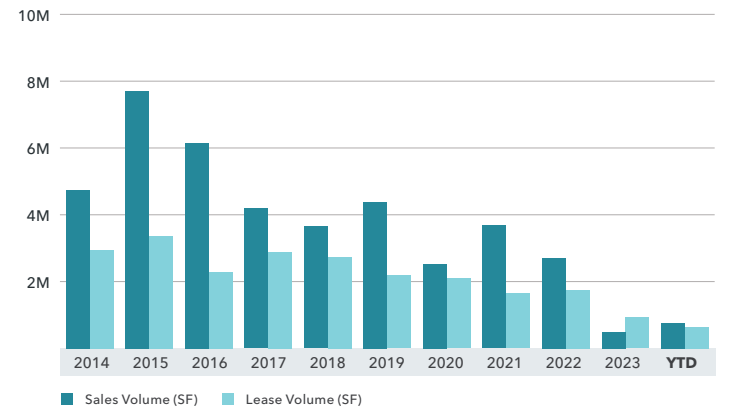
AVERAGE SALES PRICE/SF & CAP RATES



NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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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>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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