

## MARKET TRENDS

# EAST BAY OFFICE



### TOP SALE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
The Syndicate Building	Oakland-Downtown	90,693	\$5,200,000	\$57.34	Frontline Realty Capital	BrightSpire Capital
The Leslie Building	Oakland-Downtown	49,453	\$3,175,000	\$64.20	1220-24 Broadway, LLC	Leslie Building Associates
124 Washington Ave	Richmond/San Pablo	5,000	\$1,450,000	\$290.00	Richard Tremante	Connolly Walter A

### TOP LEASE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Transaction Date	Landlord	Tenant
1950 Franklin St	Downtown Oakland	78,196	January 2025	Behring Companies	Veteran's Administration
1601 Harbor Bay Pky	Alameda	37,544	February 2025	Stockbridge Capital Group	Abbott Diabetes Care
1919 Shattuck Ave	Berkeley	16,980	January 2025	The Regents of the University of CA	Voleon Capital Mgmt

### MARKET BREAKDOWN

	1Q25	4Q24	1Q24	YOY Change
Direct Vacancy Rate	12.4%	12.1%	11.2%	<b>120 bps</b>
Availability Rate	16.4%	16.3%	15.7%	<b>70 bps</b>
Direct Asking Leasing Rents	\$3.89	\$3.98	\$4.12	<b>-3.4%</b>
Under Construction (SF)	0	0	0	<b>N/A</b>
	1Q25	4Q24	1Q24	YOY Change
Construction Deliveries (SF)	0	0	0	<b>N/A</b>
Leased SF	235,170	243,313	546,927	<b>-57.0%</b>
Sold SF	258,309	741,184	24,723	<b>944.8%</b>
Total Net Absorption	-54,087)	-386,583	-209,717	<b>N/A</b>

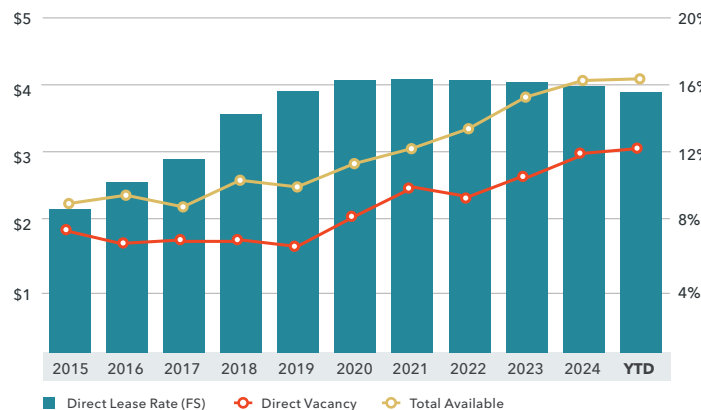
## SUBMARKET STATISTICS

Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q25 Total Net Absorption	2024 Total Net Absorption	1Q25 Leasing Activity	2024 Leasing Activity	Direct Rental Rate
Oakland Downtown	21,233,806	18.7%	20.7%	22.3%	8,429	-569,030	107,127	563,114	\$50.00/fs
Oakland - Jack London Square	1,347,255	14.2%	15.0%	17.1%	-6,066	-22,220	541	22,028	\$37.33/fs
<b>Oakland CBD Total</b>	<b>22,581,061</b>	<b>18.4%</b>	<b>20.4%</b>	<b>22.0%</b>	<b>2,363</b>	<b>-591,250</b>	<b>107,668</b>	<b>585,142</b>	<b>\$49.58/fs</b>
Alameda	4,068,065	3.9%	4.5%	13.3%	37,685	-45,797	47,010	133,545	\$38.64/fs
Albany	119,801	20.2%	20.2%	22.4%	708	-20,459	123	6,647	\$37.70/fs
Berkeley	5,462,654	7.5%	9.3%	10.3%	-17,504	-33,546	35,076	104,864	\$42.28/fs
Castro Valley	519,865	2.7%	2.7%	3.1%	735	-2,935	3,045	5,913	\$45.53/fs
El Cerrito	163,642	9.3%	9.3%	9.3%	-10,792	-350	0	1,450	\$43.08/fs
Emeryville	4,371,472	15.5%	20.3%	28.1%	-42,613	-70,820	2,520	255,776	\$54.43/fs
Hayward	2,694,081	7.1%	10.8%	13.0%	11,254	-49,929	4,927	24,743	\$28.12/fs
Oakland	31,189,557	15.7%	17.2%	18.7%	-46,882	-550,971	131,034	667,929	\$46.98/fs
Richmond	1,897,871	7.1%	7.1%	8.0%	4,806	-13,817	7,003	8,689	\$26.66/fs
San Leandro	2,055,841	4.2%	4.5%	5.4%	11,397	-3,684	4,432	45,167	\$44.57/fs
San Lorenzo	28,523	0.0%	0.0%	0.0%	0	0	0	0	N/A
San Pablo	271,580	0.0%	0.0%	0.3%	0	9,615	0	7,890	N/A
Union City	539,948	0.5%	0.5%	0.5%	-120	15,480	0	16,059	\$33.26/fs
<b>East Bay Total</b>	<b>53,382,900</b>	<b>12.4%</b>	<b>14.1%</b>	<b>16.6%</b>	<b>-51,326</b>	<b>-767,213</b>	<b>235,170</b>	<b>1,278,672</b>	<b>\$46.63/fs</b>
Class A	12,978,226	19.0%	22.7%	26.9%	63,358	-406,066	30,627	630,772	\$55.18/fs
Class B	27,319,803	12.7%	14.2%	16.4%	-71,408	-433,294	139,384	475,162	\$38.87/fs
Class C	13,084,871	5.1%	5.4%	6.8%	-43,276	72,147	65,159	172,738	\$36.92/fs

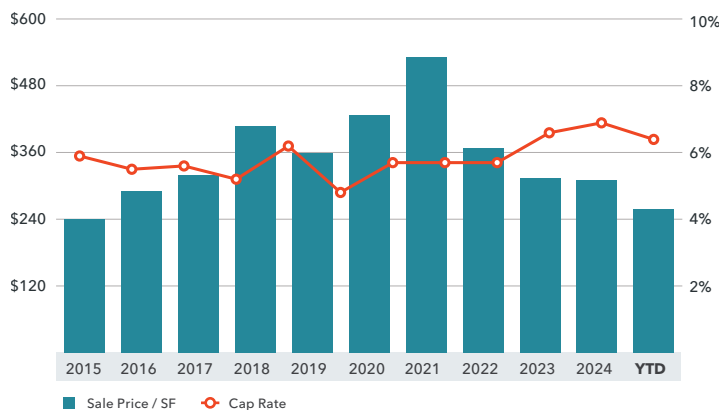
## BIGGEST SALE OF THE QUARTER

*The Syndicate Building, Oakland, CA*

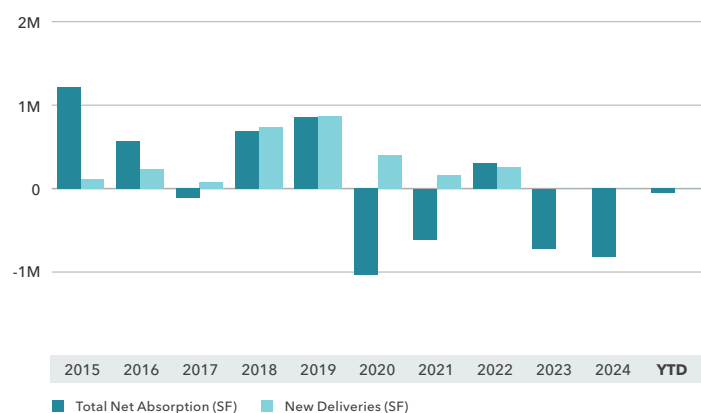
## LEASE RATE, VACANCY &amp; AVAILABILITY



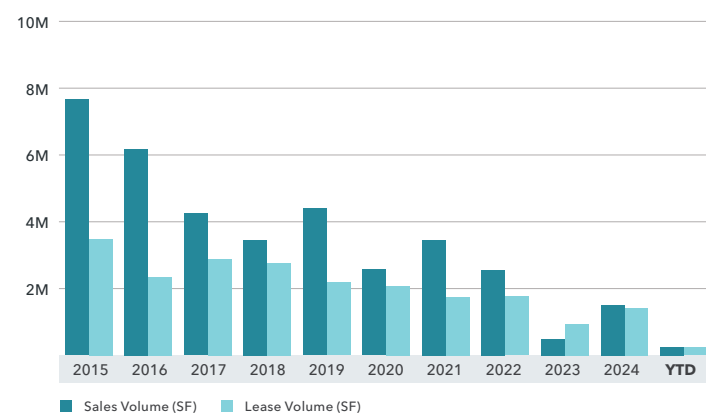
## AVERAGE SALES PRICE/SF &amp; CAP RATES



## NET ABSORPTION &amp; NEW DELIVERIES



## SALE VOLUME &amp; 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

\$9B

AVERAGE ANNUAL  
TRANSACTION VOLUME

26.2M

ANNUAL  
SALES SF

36.7M

ANNUAL  
LEASING SFASSET  
SERVICES

58M SF

MANAGEMENT  
PORTFOLIO SIZE

850+

ASSETS UNDER  
MANAGEMENT

250+

CLIENTS  
SERVEDVALUATION  
ADVISORY

2,400+

AVERAGE  
ASSIGNMENTS

39

TOTAL  
APPRAISERS

24

WITH MAI  
DESIGNATIONS

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