

MARKET TRENDS

EAST BAY RETAIL

↑ VACANCY ↓ UNEMPLOYMENT
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2022

| Property | Submarket | SF | Sale Price | \$/SF | Buyer | Seller |
|----------------------------|-----------|--------|--------------|-------|---------------------------------------|----------------------------|
| 2075 Allston Way | Berkeley | 47,281 | \$27,712,000 | \$586 | LMP Shattuck Property Owner, LLC | PR III Shattuck, LLC |
| 2551 San Ramon Valley Blvd | San Ramon | 52,149 | \$11,250,000 | \$216 | University Avenue Partners Ramon, LLC | Link Logistics Real Estate |
| 7576 Southfront Rd | Livermore | 28,000 | \$7,293,000 | \$260 | Harley-Davidson | DH Group, LLC |

TOP LEASE TRANSACTIONS 4Q 2022

| Property | Submarket | SF | Transaction Date | Tenant |
|-----------------------|-----------|--------|------------------|--------------------------------|
| Pinole Vista Crossing | Pinole | 23,000 | November 2022 | Nordstrom Rack |
| 30351 Huntwood Ave | Hayward | 13,800 | October 2022 | Prestige Photography |
| 6351 Dublin Blvd | Dublin | 9,000 | November 2022 | Building Kidz Family of Dublin |

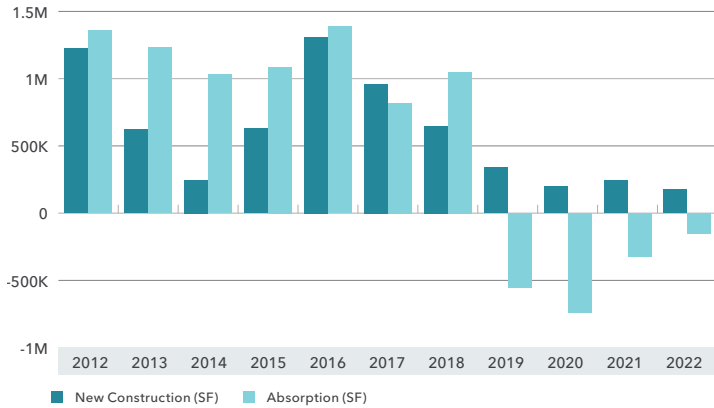
TOP UNDER CONSTRUCTION

| Property | Submarket | SF | Delivery |
|----------------|----------------------|---------|----------|
| Gale Ranch IV | San Ramon | 125,000 | 4Q 2024 |
| Broadway Plaza | Walnut Creek-BART/DT | 75,000 | 1Q 2023 |
| Tivoli Plaza | Dublin | 9,998 | 1Q 2023 |

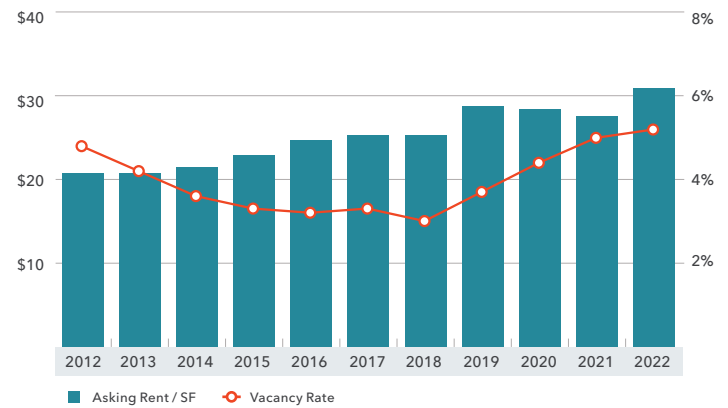
MARKET BREAKDOWN

| | 4Q22 | 3Q22 | 4Q21 | Annual % Change |
|--------------------------|----------|-----------|----------|-----------------|
| New Construction | 46,933 | 10,467 | 17,692 | 165.28% |
| Under Construction | 241,055 | 162,988 | 247,187 | -2.48% |
| Vacancy Rate | 5.2% | 5.1% | 5.0% | 4.00% |
| Average Asking Rents | \$30.85 | \$30.58 | \$27.54 | 12.02% |
| Average Sales Price / SF | \$294.62 | \$335.00 | \$384.08 | -23.29% |
| Cap Rates | 6.4% | 5.3% | 4.6% | 39.13% |
| Net Absorption | 4,820 | (262,636) | 183,752 | -97.38% |

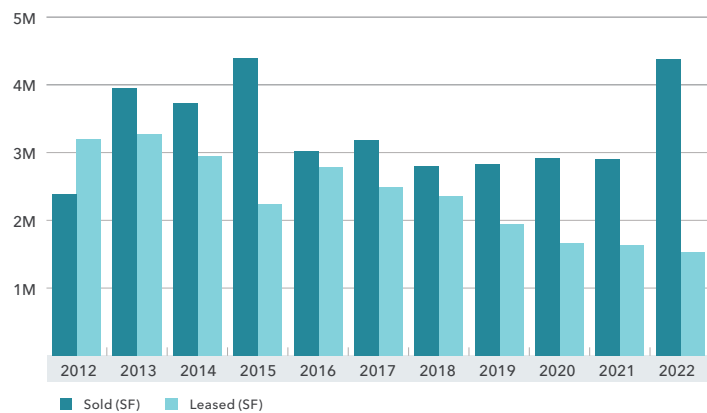
NEW CONSTRUCTION & ABSORPTION



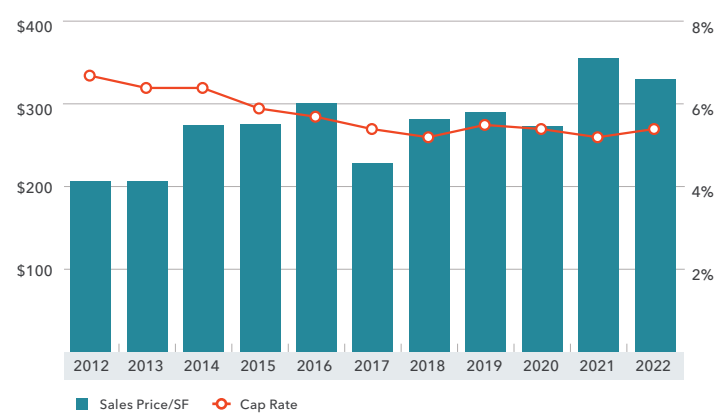
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 20 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

The information in this report was composed by the Kidder Mathews Research Group.

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|-----------------------------|---|--|---------------------------------------|
| COMMERCIAL BROKERAGE | <i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY | <i>49.7M</i> ANNUAL SALES SF | <i>43.7M</i> ANNUAL LEASING SF |
| ASSET SERVICES | <i>52M</i> MANAGEMENT PORTFOLIO SF | <i>875+</i> ASSETS UNDER MANAGEMENT | <i>270+</i> ASSET SERVICES CLIENTS |
| VALUATION ADVISORY | <i>2,600+</i> ASSIGNMENTS ANNUALLY | <i>48</i> TOTAL APPRAISERS | <i>25</i> WITH MAI DESIGNATIONS |

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