

MARKET TRENDS

EAST BAY RETAIL

↑ VACANCY	↑ UNEMPLOYMENT
↓ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Diablo Valley Plaza	Concord/Pleasant Hill	80,000	\$16,100,000	\$201	Agree Realty Corporation	Merlone Geier Management, Inc.
Stoneridge Mall (Nordstrom)	Pleasanton	169,050	\$16,000,000	\$95	Shopoff Realty Investments L.P.	Nordstrom
Union Landing	Union City	65,668	\$12,545,978	\$191	Dop Union City LLC	ASP NoCal Lease Investor LLC

TOP LEASE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Transaction Date	Tenant
1102 Lincoln Ave	Alameda	8,000	March 2023	Ruby's Tumbling
260 30th St	Westlake	5,000	February 2023	Mancini's
555-559 Contra Costa Blvd	Concord/Pleasant Hill	4,800	January 2023	Workwear

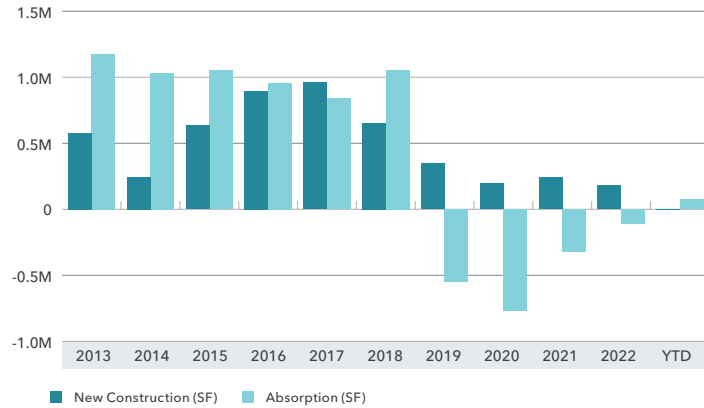
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Gale Ranch IV	San Ramon	125,000	4Q 2024
Broadway Plaza	Walnut Creek-BART/DT	75,000	4Q 2023
6455 Owens Dr	Pleasanton	10,980	2Q 2023

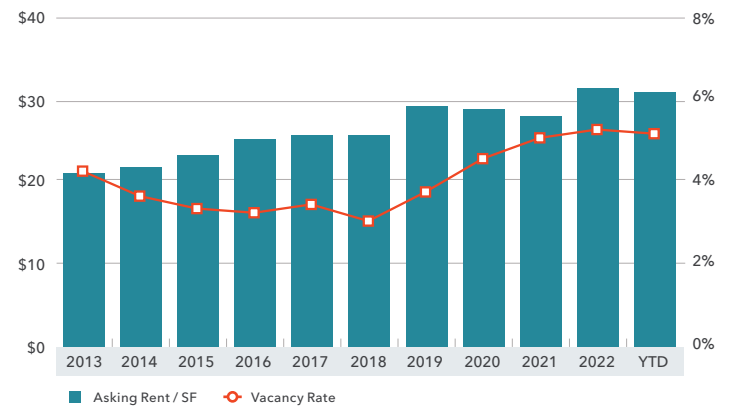
MARKET BREAKDOWN

	1Q23	4Q22	1Q22	Annual % Change
New Construction	2,200	53,216	38,300	-94.26%
Under Construction	260,661	258,481	225,408	15.64%
Vacancy Rate	5.1%	5.2%	5.0%	2.00%
Average Asking Rents	\$30.40	\$30.85	\$31.58	-3.74%
Average Sales Price/SF	\$359.43	\$404.89	\$345.00	4.18%
Cap Rates	5.3%	5.4%	5.2%	1.92%
Net Absorption	74,251	44,003	(8,477)	N/A

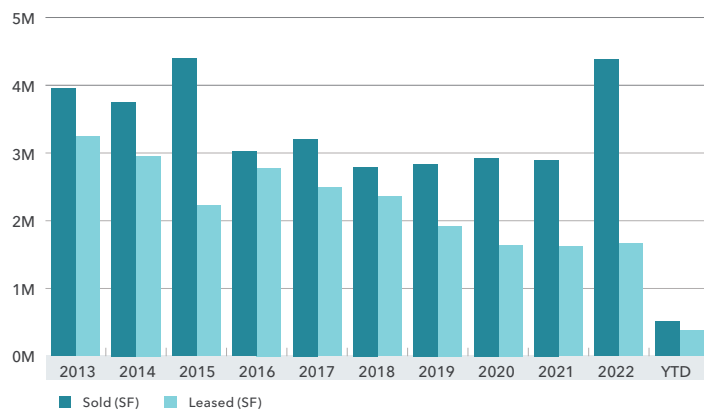
NEW CONSTRUCTION & ABSORPTION



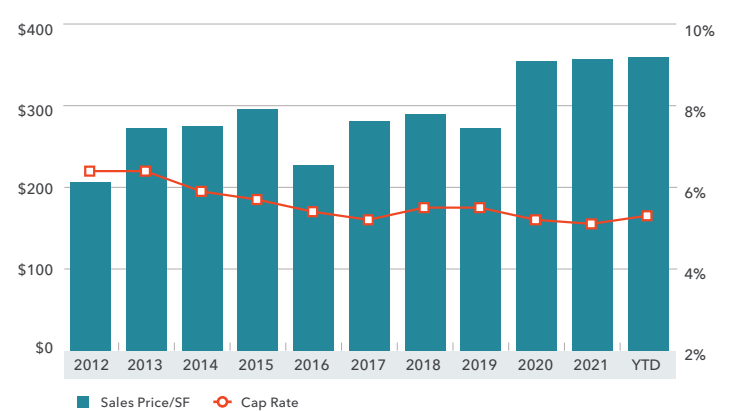
AVERAGE ASKING RENT/SF & VACANCY RATE



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>50</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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