

MARKET TRENDS

EAST BAY RETAIL

↓	VACANCY	↑	UNEMPLOYMENT
↓	RENTAL RATES	↓	CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Fremont Town Center	Fremont	117,106	\$40,450,000	\$345	SVAP III Fremont Town Center LLC	Patterson Ranch
Courtyard Center	San Ramon	59,191	\$11,177,000	\$189	Misson Family Living Trust	Bonway Investments LLC
Diablo View Plaza	Concord/Pleasant Hill	23,496	\$4,950,000	\$211	Gokul LLC	James & Carol Beebee Trust

TOP LEASE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Transaction Date	Tenant
El Cerrito Plaza	El Cerrito	30,000	May 2023	Marshalls
Hacienda Crossings	Dublin	10,000	May 2023	TJ Maxx
5909 Camden St	Oakland-South/Airport	8,000	April 2023	Bella's Babies

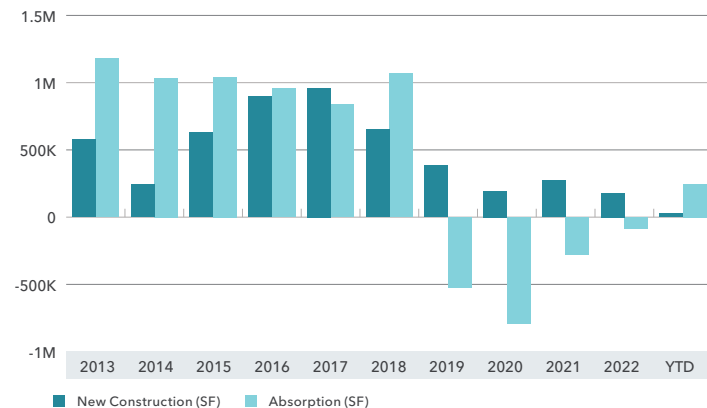
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Gale Ranch IV	San Ramon	125,000	4Q 2023
Broadway Plaza	Walnut Creek	75,000	4Q 2023
6455 Owens Dr	Pleasanton	10,980	3Q 2023

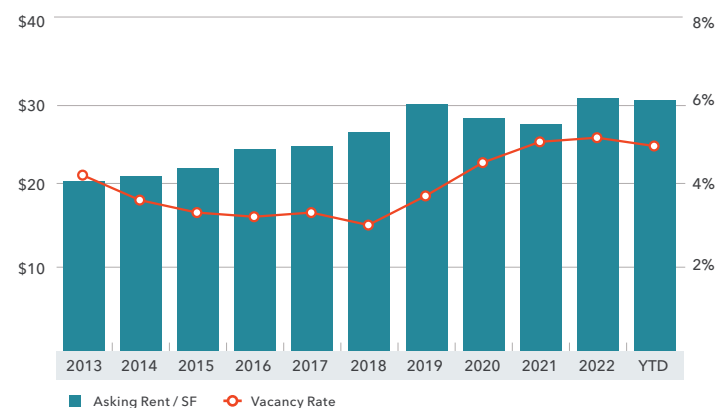
MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	23,957	4,400	78,140	-69.34%
Under Construction	258,108	272,065	174,055	48.29%
Vacancy Rate	4.9%	5.1%	5.0%	-2.00%
Average Asking Rents	\$29.93	\$29.94	\$30.96	-3.33%
Average Sales Price/SF	\$328	\$359	\$354	-7.34%
Cap Rates	5.7%	5.4%	4.5%	26.67%
Net Absorption	177,915	69,323	121,948	45.89%

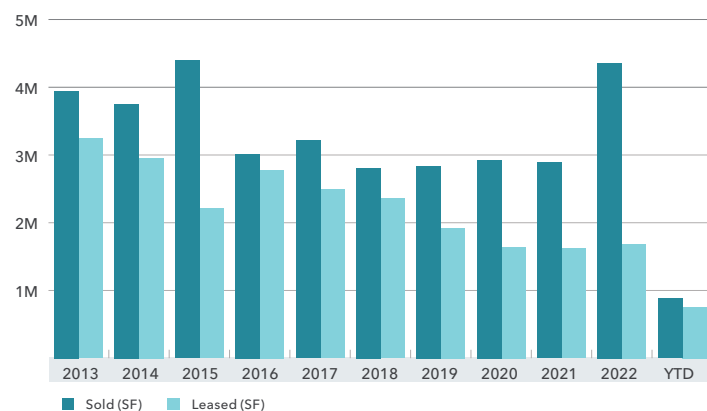
NEW CONSTRUCTION & ABSORPTION



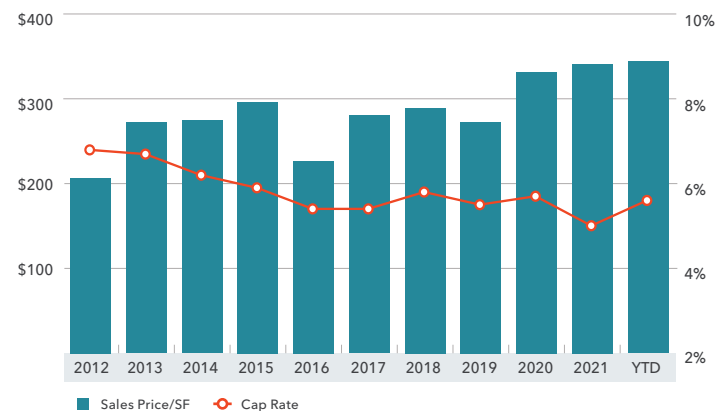
AVERAGE ASKING RENT/SF & VACANCY RATE



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.

GARY BARAGONA
Vice President of Research
415.229.8925
gary.baragona@kidder.com

DAVID NELSON
Regional President, Brokerage
Northern California & Nevada
415.229.8888
david.nelson@kidder.com
LIC N° 01716942

COMMERCIAL BROKERAGE

\$10.9B
TRANSACTION
VOLUME ANNUALLY

49.7M
ANNUAL
SALES SF

43.7M
ANNUAL
LEASING SF

ASSET SERVICES

52M
MANAGEMENT
PORTFOLIO SF

875+
ASSETS UNDER
MANAGEMENT

270+
ASSET SERVICES
CLIENTS

VALUATION ADVISORY

2,600+
ASSIGNMENTS
ANNUALLY

50
TOTAL
APPRAISERS

25
WITH MAI
DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.

KIDDER.COM