

## MARKET TRENDS

# EAST BAY RETAIL

↑ VACANCY      ↑ UNEMPLOYMENT  
↑ RENTAL RATES      ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Safeway Plaza	Dublin	68,714	\$35,000,000	\$509	TRC Retail	Dublin Retail Owner, Inc
Midtown Plaza	Walnut Creek-BART	26,378	\$16,100,000	\$610	Public Employees Retirement Association	Bonanza Street Holdings LLC
Fremont Town Center	Fremont	10,545	\$4,990,000	\$473	RS LLC Investment	Warren Avenue Associates

### TOP LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Union Landing	Union City	25,000	July 2023	Columbia Sportswear
590 2nd St	Jack London Square	18,000	August 2023	Narrative
1921-1933 Broadway	Downtown Oakland	13,000	August 2023	Oakland School for the Arts

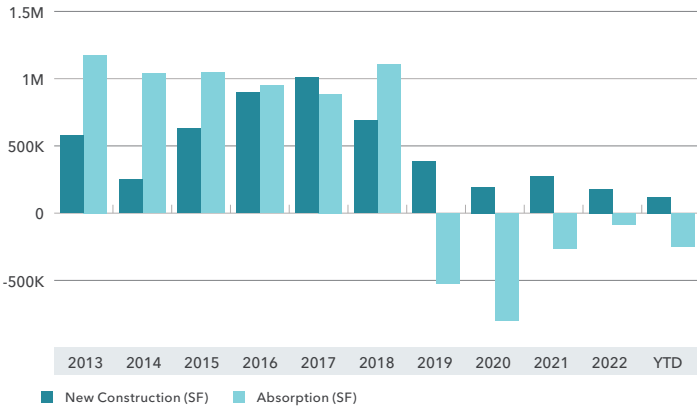
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Plaza Gale Ranch Phase IV	San Ramon	125,000	4Q 2024
6455 Owens Dr	Pleasanton	10,980	4Q 2023
6860 Lone Tree Way	Antioch/Pittsburg	6,567	4Q 2023

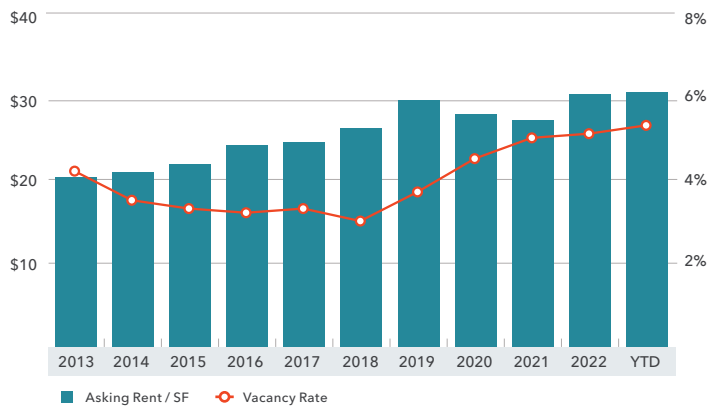
### MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	86,014	23,957	10,467	<b>721.76%</b>
Under Construction	164,094	250,108	173,895	<b>-5.64%</b>
Vacancy Rate	5.3%	4.9%	5.1%	<b>3.92%</b>
Average Asking Rents	\$30.39	\$29.94	\$29.82	<b>1.91%</b>
Average Sales Price/SF	\$428	\$329	\$350	<b>22.30%</b>
Cap Rates	5.8%	6.2%	5.1%	<b>13.73%</b>
Net Absorption	(492,758)	173,958	(245,718)	<b>N/A</b>

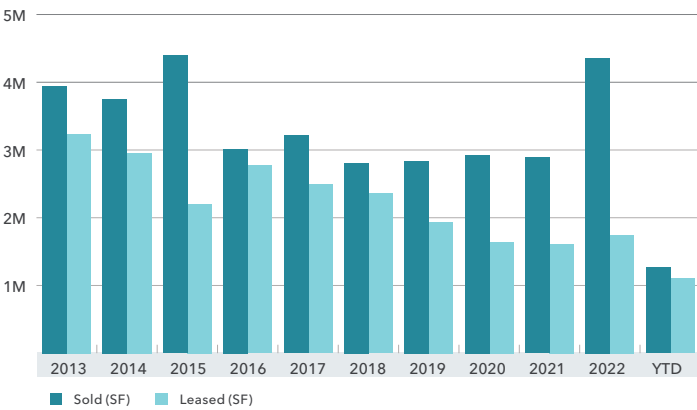
NEW CONSTRUCTION & ABSORPTION



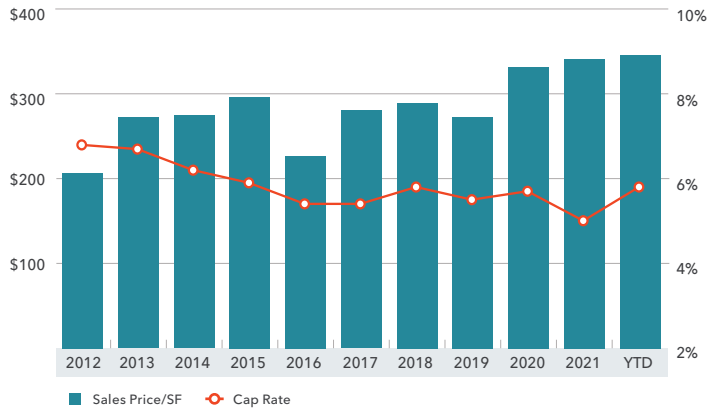
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



Data Source: CoStar



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

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<b>COMMERCIAL BROKERAGE</b>	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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