

MARKET TRENDS

EAST BAY

RETAIL

↓	VACANCY	↑	UNEMPLOYMENT
↑	RENTAL RATES	↓	CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
The Crossroads	Fremont	78,599	\$24,899,500	\$317	Ot SM Owner B, LLC	Save Mart Portfolio Owner Fund V, LLC
1514-1518 Bonanza St	Walnut Creek-BART/DT	5,586	\$5,600,000	\$1,003	Jzsp Properties, LLC	Locust Investment Fund Ltd
14280 San Pablo Ave	Richmond/San Pablo	14,080	\$5,255,500	\$373	Cot WG Meadow, LLC	Waltrust Properties

TOP LEASE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Mowry East Shopping Center	Fremont	18,500	November 2023	Planet Fitness
Mowry East Shopping Center	Fremont	18,000	October 2023	India Metro Hypermarket
4340 Bond St	Airport	14,000	December 2023	Mi Pueblo Grocery

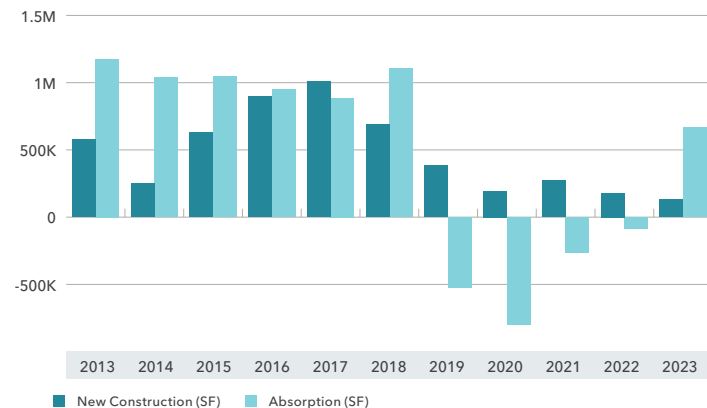
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
350 Newpark Mall	Newark	162,000	3Q 2024
Gale Ranch IV	San Ramon	125,000	4Q 2024
6455 Owens Dr	Pleasanton	10,980	1Q 2024

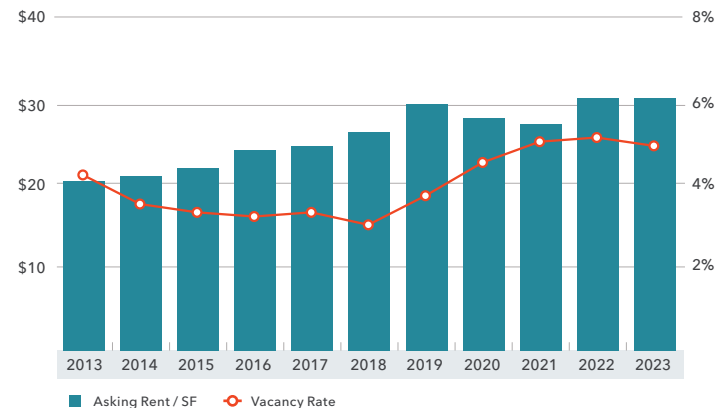
MARKET BREAKDOWN

	4Q23	3Q23	4Q22	Annual % Change
New Construction	3,060	90,608	53,216	-94.25%
Under Construction	324,467	319,527	267,505	21.29%
Vacancy Rate	4.9%	5.3%	5.1%	-3.92%
Average Asking Rents	\$30.22	\$30.45	\$30.20	0.07%
Average Sales Price/SF	\$375	\$429	\$324	15.75%
Cap Rates	6.1%	5.5%	5.3%	15.09%
Net Absorption	536,657	(118,299)	49,487	984.44%

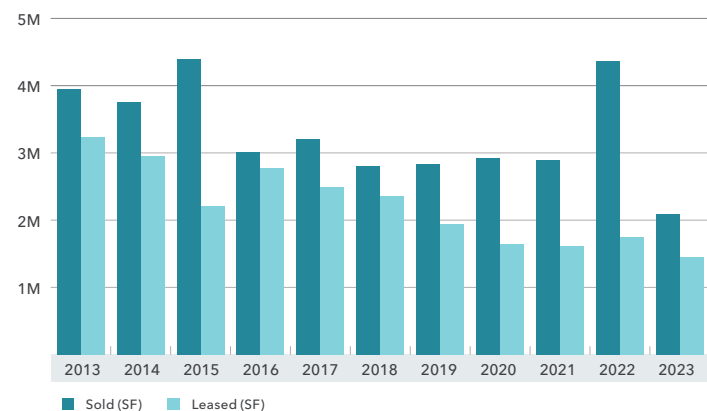
NEW CONSTRUCTION & ABSORPTION



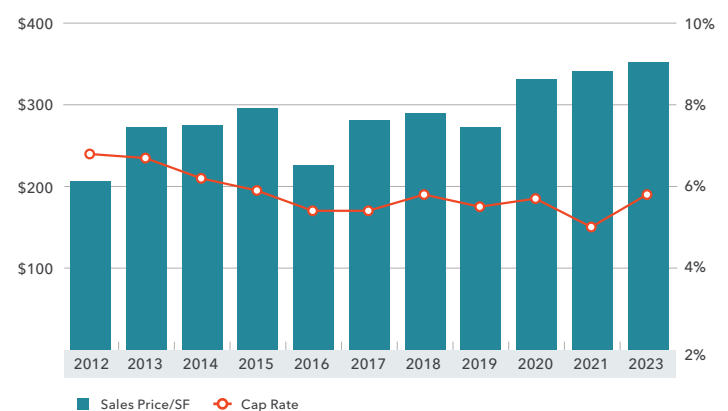
AVERAGE ASKING RENT/SF & VACANCY RATE



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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COMMERCIAL BROKERAGE

\$12B

TRANSACTION VOLUME ANNUALLY

32.1M

ANNUAL SALES SF

41.2M

ANNUAL LEASING SF

ASSET SERVICES

52M

MANAGEMENT PORTFOLIO SF

771+

ASSETS UNDER MANAGEMENT

250+

ASSET SERVICES CLIENTS

VALUATION ADVISORY

2,800+

ASSIGNMENTS ANNUALLY

42

TOTAL APPRAISERS

23

WITH MAI DESIGNATIONS

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