

MARKET TRENDS

EAST BAY RETAIL

↓ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Century Theatres	Walnut Creek	114,627	\$44,500,000	\$388	Oli Place, LLC	Kimco Realty Corporation
Lakeview Plaza	Antioch/Pittsburg	21,149	\$6,287,500	\$297	2453 Discovery Bay, LLC	Lakeview Business Plaza, LLC
16160 E 14th St	San Leandro	24,968	\$6,200,000	\$248	Anekant 1, LLC	Lockehouse Retail Group

SIGNIFICANT LEASE TRANSACTIONS 1Q 2024

Property	Submarket	SF	Transaction Date	Tenant
1427 Park St	Alameda	8,000	January 2024	Magpie and Thorn
15611 Hesperian Blvd	San Leandro	6,000	February 2024	Vista Paints
1300-1328 10th St	Berkeley	6,000	January 2024	Chase Bank

SIGNIFICANT UNDER CONSTRUCTION

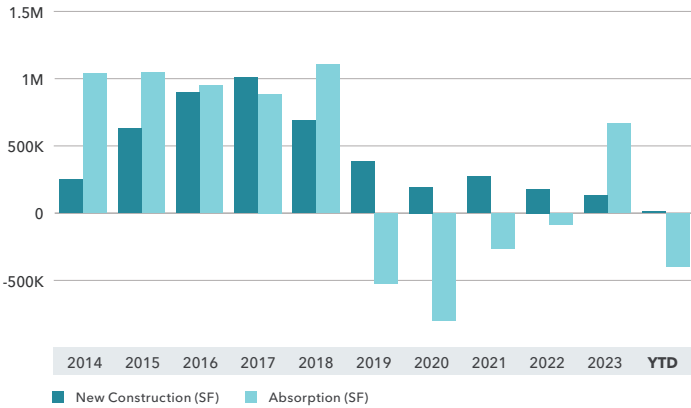
Property	Submarket	SF	Delivery
350 Newpark Mall	Newark	162,000	3Q 2024
Gale Ranch IV	San Ramon	125,000	4Q 2024
2291 Oak Grove Rd	Walnut Creek	8,000	2Q 2024

MARKET BREAKDOWN

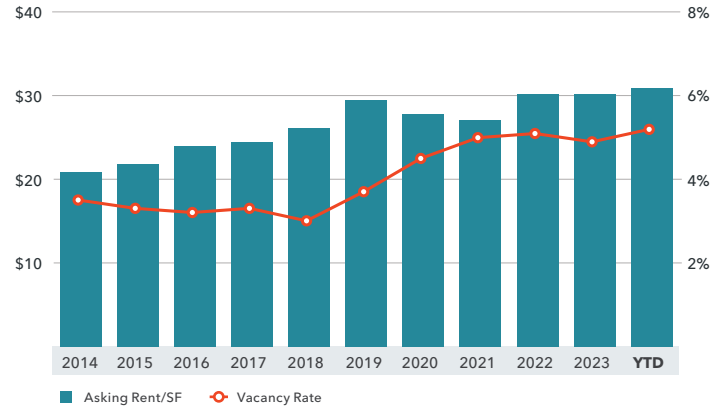
	1Q24	4Q23	1Q23	YOY Change
Vacancy Rate	5.2%	4.9%	5.3%	-10 bps
Average Asking Rents	\$2.58	\$2.52	\$2.50	3.31%
Under Construction	305,090	324,467	273,159	11.69%
Average Sales Price	\$335	\$406	\$280	19.92%
Average Cap Rate	6.2%	6.2%	5.4%	14.81%

	1Q24	2023 Total	1Q23	YOY Change
Construction Deliveries	13,843	133,637	9,445	46.56%
Net Absorption	(396,926)	668,345	69,922	855.84%

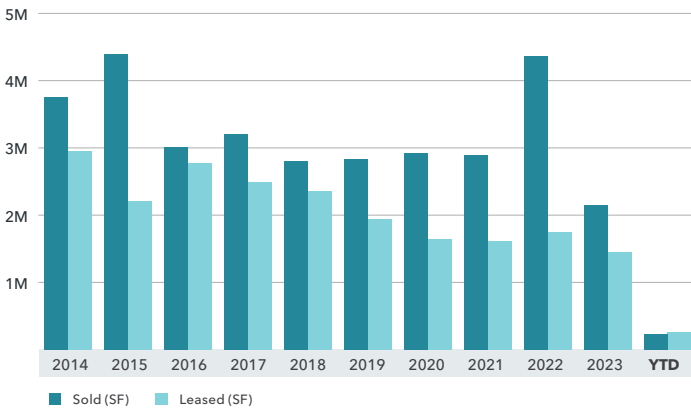
NEW CONSTRUCTION & ABSORPTION



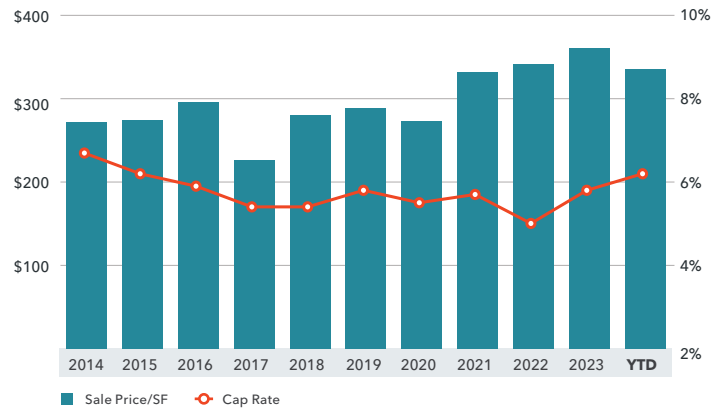
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE PRICE/SF & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest independent commercial real estate firm on the West Coast, with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, 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>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>51M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>750+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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