

MARKET TRENDS

EAST BAY RETAIL

↑ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

SIGNIFICANT SALE TRANSACTIONS 2Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Hilltop Plaza	Richmond/San Pablo	245,921	\$36,500,000	\$148	Primestor Development	SITE Centers
43800 Osgood Rd	Fremont	143,795	\$35,700,000	\$248	Sterling Organization	Wardenclyffe
10650 San Pablo Ave	Richmond/San Pablo	29,334	\$6,124,000	\$209	AutoZone	CVS Health

SIGNIFICANT LEASE TRANSACTIONS 2Q 2024

Property	Submarket	SF	Transaction Date	Tenant
Lone Tree Plaza	Brentwood	28,000	April 2024	Sportsman's Warehouse
The Streets of Brentwood	Brentwood	26,000	April 2024	Barnes & Noble
Homedepot Center	Newark	23,000	May 2024	Chavez Supermarkets

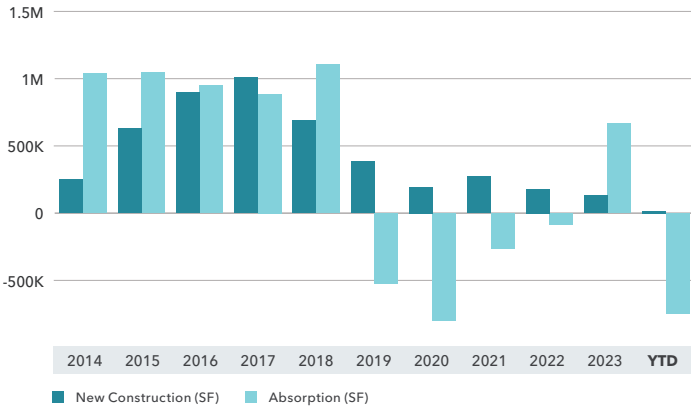
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
350 Newpark Mall	Newark	162,000	3Q 2024
Johnson Drive	Pleasanton	160,000	3Q 2024
Gale Ranch IV	San Ramon	125,000	4Q 2024

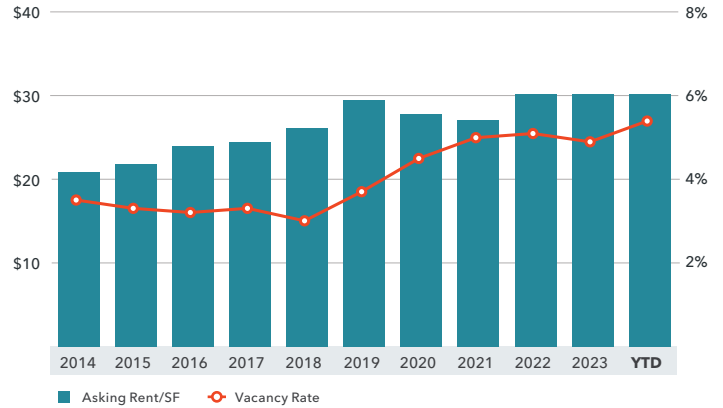
MARKET BREAKDOWN

	2Q24	1Q24	2Q23	YOY Change
Vacancy Rate	5.4%	5.2%	5.1%	30 bps
Average Asking Rents	\$2.52	\$2.58	\$2.50	0.84%
Under Construction	293,785	295,785	244,635	20.09%
Average Sales Price	\$321	\$367	\$327	-1.91%
Average Cap Rate	5.4%	6.3%	6.2%	-80 bps
	2Q24	2024 YTD	2023 YTD	YOY Change
Construction Deliveries	2,000	15,843	39,969	-60.36%
Net Absorption	(360,650)	(747,092)	249,987	N/A

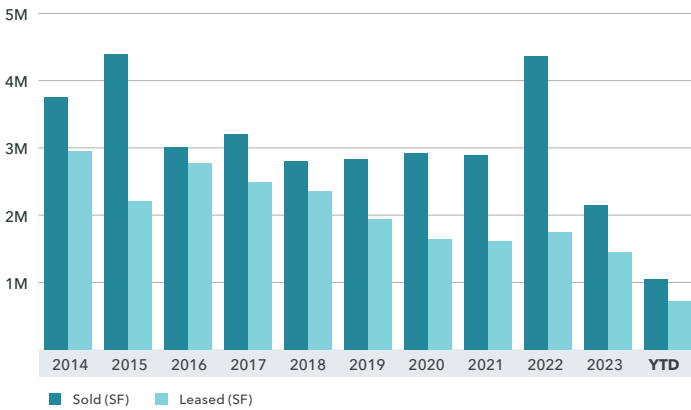
NEW CONSTRUCTION & ABSORPTION



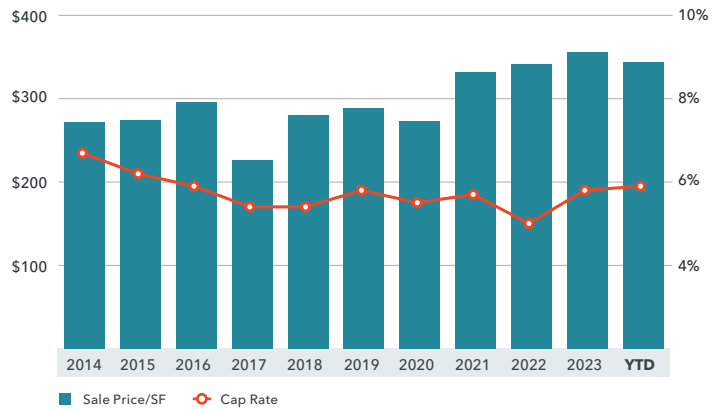
AVERAGE ASKING RENT/SF & VACANCY RATE



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 across Washington, Oregon, California, Idaho, 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>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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