

I-880 CORRIDOR QUARTERLY REPORT

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

After a sluggish third and fourth quarter in 2024, the first quarter of 2025 showed signs of renewed market activity—possibly due to pent-up demand—with several lease transactions exceeding 100,000 SF completed. Many of these deals were renewals, reflecting the continued caution in today's market. A number of these transactions had been in negotiation for 6 to 12 months, a trend we're increasingly seeing across lease deals.

Lease rates for Class B properties along the I-880 Corridor have dipped to the low \$1.00 NNN range in many cases, particularly for renewals. While some short-term Class A leases have reached as high as \$1.80 NNN, most are settling in the \$1.50-\$1.60 NNN range.

Landlords continue to offer concessions to tenants, including but not limited to, free rent and tenant improvements. Recent developments around tariffs have further delayed expansion plans for many companies. These challenges come on top of ongoing post-COVID supply chain disruptions and persistently high interest rates, all contributing to a cautious outlook and postponed growth strategies.

We lease and sell buildings along the I-880 Corridor. We do it with old-school hard work, cold-calling, street smarts and hustle. Now more than ever this provides our clients with every advantage in a rapidly changing market. Many of you reading this may have a building sitting on the market or may be looking to lease or buy a building. It might be time to give us a call. We appreciate your business and invite you to contact us with any questions or comments you may have regarding commercial properties in the East Bay/I-880 Corridor. We look forward to working with you!

- Craig Hagglund, SIOR, Managing Principal
Lee & Associates - Oakland

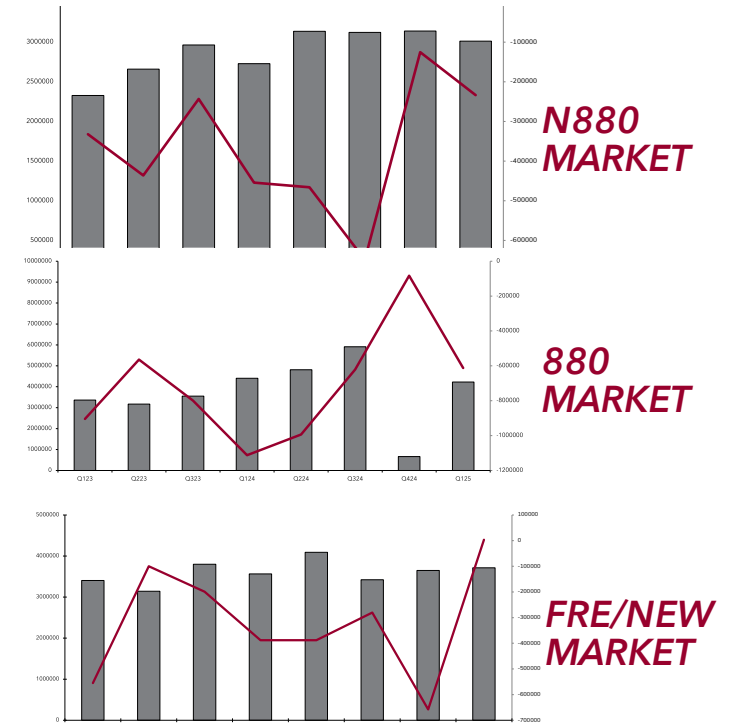
Q1 INDUSTRIAL MARKET SNAPSHOT

North I-880 Inventory: 57,675,594
North I-880 Availability: 3,012,720
North I-880 Availability Rate: 5.22%

I-880 Inventory: 81,401,780
I-880 Availability: 4,229,679
I-880 Availability Rate: 5.20%

Fremont/Newark Inventory: 40,008,714
Fremont/Newark Availability: 3,714,797
Fremont/Newark Availability Rate: 16.24%

STATS HISTORY



MARKET STATISTICS

MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
BERKELEY/EMERYVILLE								
	INDUSTRIAL/WAREHOUSE	151	8,333,969	336,379	20,001	356,380	4.04%	4.28%
	FLEX/R&D	69	2,739,683	38,385	0	38,385	1.40%	1.40%
	TOTAL	220	11,073,652	374,764	20,001	394,765	3.38%	3.56%
OAKLAND								
	INDUSTRIAL	1,236	22,804,722	1,131,198	133,500	1,264,698	4.96%	5.55%
	MULTI TENANT/INCUBATOR	39	248,312	14,695	0	14,695	5.92%	5.92%
	FLEX/R&D	115	1,989,793	43,483	9,981	53,464	2.19%	2.69%
	WAREHOUSE/DIST	89	6,574,374	673,668	104,116	777,784	10.25%	11.83%
	TOTAL	1,479	31,617,201	1,863,044	247,597	2,110,641	5.89%	6.68%
RICHMOND								
	INDUSTRIAL	287	7,125,278	144,900	0	144,900	2.03%	2.03%
	MULTI TENANT/INCUBATOR	21	842,649	26,924	0	26,924	3.20%	3.20%
	FLEX/R&D	24	890,962	30,349	0	30,349	3.41%	3.41%
	WAREHOUSE/DIST	46	6,125,852	305,141	0	305,141	4.98%	4.98%
	TOTAL	378	14,984,741	507,314	0	507,314	3.39%	3.39%
MARKET TOTAL		2,077	57,675,594	2,745,122	267,598	3,012,720	4.76%	5.22%

NOTABLE Q1 LEE OAKLAND DEALS

Leased | Oakland
500 85th Avenue
FedEx | 147,500±SF



Craig Hagglund SIOR, Jesse
Lucas & Drew Fischer
(Listing Agents)

Leased | Oakland
3675 Alameda Avenue
Brinks | 80,800±SF



Craig Hagglund SIOR
(Listing Agent)

Leased | Richmond
514 W. Ohio Avenue
CTC Foods | 48,600±SF



Ryan Davidson
(Procuring Agent)

		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD								
	INDUSTRIAL	859	16,533,859	533,531	104,299	637,830	3.23%	3.86%
	MULTI TENANT/INCUBATOR	153	2,085,078	67,311	4,772	72,083	3.23%	3.46%
	FLEX/R&D	72	3,239,475	288,482	47,660	336,142	8.91%	10.38%
	WAREHOUSE/DIST	236	22,468,430	767,350	506,937	1,274,287	3.42%	5.67%
	TOTAL	1,320	44,326,842	1,656,674	663,668	2,320,342	3.74%	5.23%
SAN LEANDRO								
	INDUSTRIAL	417	13,016,660	623,180	184,345	807,525	4.79%	6.20%
	MULTI TENANT/INCUBATOR	25	536,696	17,881	0	17,881	3.33%	3.33%
	FLEX/R&D	36	1,360,676	63,631	10,435	74,066	4.68%	5.44%
	WAREHOUSE/DIST	98	8,022,240	433,044	0	433,044	5.40%	5.40%
	TOTAL	576	22,936,272	1,137,736	194,780	1,332,516	4.96%	5.81%
UNION CITY								
	INDUSTRIAL	109	3,475,275	42,064	19,024	61,088	1.21%	1.76%
	MULTI TENANT/INCUBATOR	20	347,710	20,116	0	20,116	5.79%	5.79%
	FLEX/R&D	17	561,628	29,849	16,299	46,148	5.31%	8.22%
	WAREHOUSE/DIST	104	9,754,053	154,835	294,634	449,469	1.59%	4.61%
	TOTAL	250	14,138,666	246,864	329,957	576,821	1.75%	4.08%
MARKET TOTAL		2,146	81,401,780	3,041,274	1,188,405	4,229,679	3.74%	5.20%

MARKET		INVENTORY	AVAILABILITY			AVAILABILITY RATE	
		Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK							
	INDUSTRIAL/WAREHOUSE	28,772,090	2,214,970	886,996	3,101,966	7.70%	10.78%
	FLEX/R&D	11,236,624	492,927	119,904	612,831	4.39%	5.45%
	MARKET TOTAL	40,008,714	2,707,897	1,006,900	3,714,797	12.09%	16.24%

FIRST QUARTER 2025

I-880 CORRIDOR **QUARTERLY REPORT**

NEW CONSTRUCTION

534,208±SF, OAKLAND

DEVELOPER: BRIDGE

AVAILABLE NOW



Bridge Point Oakland
Largest Development In Bay Area

121,733±SF, RICHMOND

DEVELOPER: SCANNELL

AVAILABLE NOW



Parr Boulevard
ESFR Sprinklers
Available For Sale/Lease

353,653±SF, HAYWARD

DEVELOPER: DERMODY PROPERTIES

AVAILABLE NOW



LogistiCenter @ Highway 92
Two Building Development

395,125±SF, FREMONT

DEVELOPER: ARES

190,000 SF LEASED



Fremont Technology Center
Three Buildings Totaling 395,125 ±SF
Shell Complete

302,772±SF, SAN JOSE

DEVELOPER: PROLOGIS



Prologis South San Jose 1
4,000 AMPS
47 Dock Doors

219,583±SF, HAYWARD

DEVELOPER: DERMODY PROPERTIES

AVAILABLE NOW



LogistiCenter @ Enterprise
ESFR Sprinklers

212,683±SF, SAN JOSE

DEVELOPER: ARES



San Jose Logistics Center
Easy Access To I-680, Hwy 101
4,484 ±SF Mezzanine

137,014±SF, HAYWARD

DEVELOPER: FIRST INDUSTRIAL



First Hayward Logistics Center @ 92
BTS

97,000±SF, RICHMOND

DEVELOPER: DERMODY PROPERTIES

AVAILABLE NOW



LogistiCenter @ Richmond
ESFR Sprinklers
Class "A" Industrial Building

Q1 TRANSACTIONS

WAREHOUSE - 261,242± SF LEASED
47550 KATO ROAD, FREMONT
AIVRES



WAREHOUSE - 246,450± SF LEASED
48350 FREMONT BOULEVARD, FREMONT
SUPERMICRO COMPUTER, INC.



WAREHOUSE - 206,592± SF LEASED
8311 CENTRAL AVENUE, NEWARK
LANDSBERG ORONA



INDUSTRIAL - 191,868± SF LEASED
33300 DOWE AVENUE, UNION CITY
OMNI LOGISTICS/FORWARD AIR



INDUSTRIAL - 190,503± SF LEASED
40541 ALBRAE STREET, FREMONT
MITAC INFORMATION SYSTEMS



WAREHOUSE - 147,500± SF LEASED
500 85TH AVENUE, OAKLAND
FEDEX



WAREHOUSE - 141,844± SF LEASED
8350 PARDEE DRIVE, OAKLAND
BENJAMIN MOORE



WAREHOUSE - 138,500± SF SOLD
33063 WESTERN AVENUE, UNION CITY
NEW MOUNTAIN CAPITAL



WAREHOUSE - 138,500± SF LEASED
33063 WESTERN AVENUE, UNION CITY
IRCA



WAREHOUSE - 135,180± SF LEASED
2013 FARALLON DRIVE, SAN LEANDRO
PACIFIC FUSION



WAREHOUSE - 134,000± SF LEASED
7200-7240 EDGEWATER DRIVE OAKLAND
DEALER TIRE



WAREHOUSE - 103,588± SF LEASED
38505 CHERRY STREET, NEWARK
COLUMBIA STEEL SERVICES, INC.



FIRST QUARTER 2025

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SELECT LEE & ASSOCIATES OAKLAND LISTINGS

FOR SUBLEASE

AVAILABLE: 433,950± SF
700 CROCKER DRIVE, VACAVILLE



FOR LEASE

AVAILABLE: 54,000± SF
1801 WOOLNER AVENUE, FAIRFIELD



FOR SUBLEASE

AVAILABLE: 36,000± SF
23751 EICHLER STREET, HAYWARD



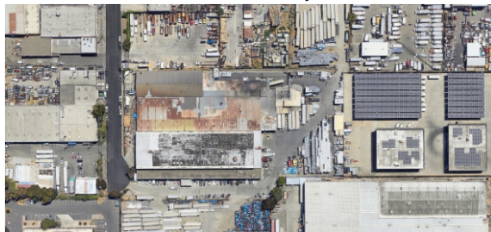
FOR LEASE

AVAILABLE: 75,000± SF
1758 SABRE STREET, HAYWARD



FOR LEASE

AVAILABLE: 1 - 9 ± ACRES
1680 SABRE STREET, HAYWARD



FOR SUBLEASE

AVAILABLE: 80,782± SF
2376 DAVIS AVENUE, HAYWARD



FOR LEASE

AVAILABLE: 91,476 ± SF
3729 DEPOT ROAD, HAYWARD



FOR LEASE

AVAILABLE: 73,804± SF
610 85TH AVENUE, OAKLAND



FOR SALE

AVAILABLE: 0.4± ACRES
1217 48TH AVENUE, OAKLAND



FOR LEASE

AVAILABLE: 47,703± SF
41049 BOYCE ROAD, FREMONT



FOR LEASE

AVAILABLE: 42,500± SF
2717 PERALTA STREET, BLDG B, OAKLAND



FOR LEASE

AVAILABLE: 40,000± SF
20458 CORSAIR BOULEVARD, HAYWARD



FIRST QUARTER 2025

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