

WELCOME TO 2019

A new year already filled with news and events that could impact the I-880 Corridor!

2018 was a strong year for the I-880 Corridor Industrial Market, with vacancy rates remaining very low, rents hitting record highs and new warehouse construction space in motion in almost every city along the I-880 Corridor.

With many new construction project completions estimated in 2019 (more information on our **Under Construction** page) every one is anxious about pre-leasing and activity to fill these new Class "A" Warehouses. Specifically, in Richmond, where there are several planned projects to the North, as well as some that are almost at completion, but not yet leased.

We have seen several I-880 companies lease outside the market to other cities, such as Vacaville, Tracy, Stockton and the Inland Empire in Southern California, as they try to escape the high rents of the I-880 Corridor. Will this trend continue?

Stay tuned and good luck in 2019!

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!

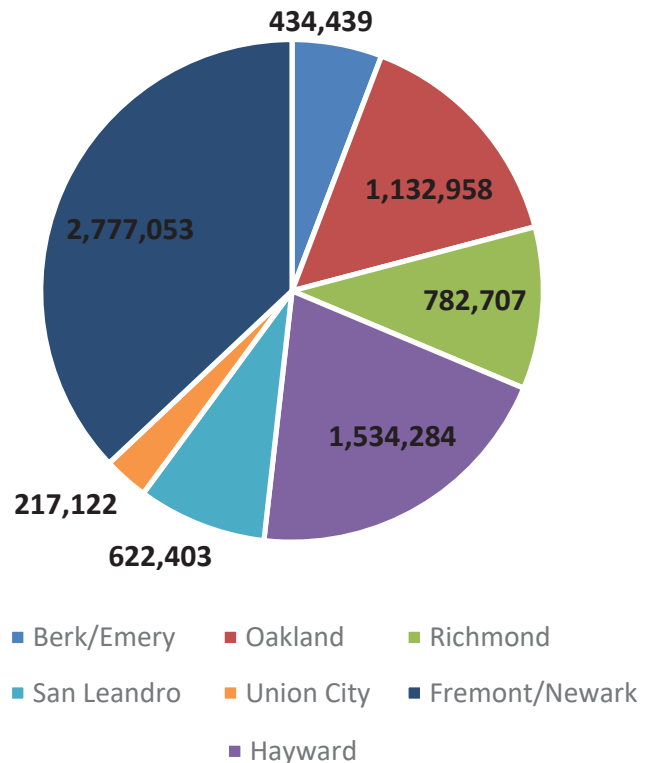
**- Craig Hagglund, SIOR, Managing Principal
Lee & Associates - Oakland**

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

MARKET SNAPSHOT

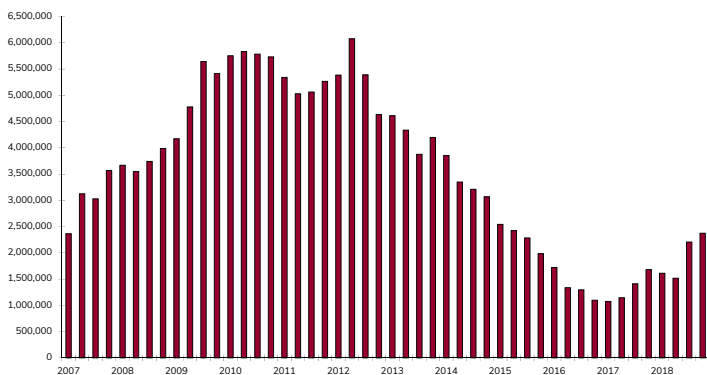
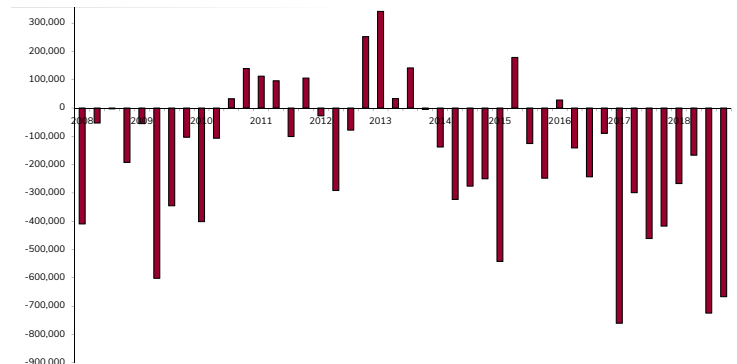
North I-880 Industrial Inventory:	57,039,108
North I-880 Industrial Availability:	2,350,104
North I-880 Industrial Availability Rate:	4.12%
I-880 Industrial Inventory:	79,867,929
I-880 Industrial Availability:	2,373,809
I-880 Industrial Availability Rate:	2.97%
Fremont/Newark Industrial Inventory:	55,613,739
Fremont/Newark Industrial Availability:	2,777,053
Fremont/Newark Industrial Availability Rate:	4.99%

TOTAL AVAILABLE SF BY SUBMARKET



Lee & Associates maintains an up-to-date database of all available properties and sold/leased properties.

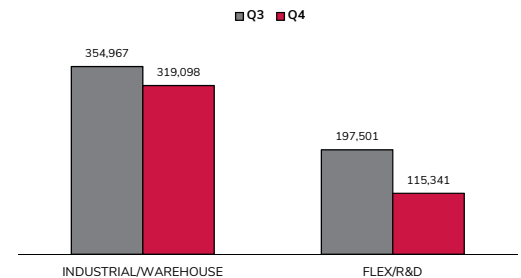
MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
BERKELEY/EMERYVILLE							
INDUSTRIAL/WAREHOUSE	419	9,059,747	319,098	0	319,098	3.52%	3.52%
FLEX/R&D	87	3,535,576	115,341	0	115,341	3.26%	3.26%
TOTAL	506	12,595,323	434,439	0	434,439	3.45%	3.45%
OAKLAND							
INDUSTRIAL	1,242	22,732,082	642,390	132,734	775,124	2.83%	3.41%
MULTI TENANT/INCUBATOR	43	292,702	18,287	0	18,287	6.25%	6.25%
FLEX/R&D	116	1,983,760	7,700	0	7,700	0.39%	0.39%
WAREHOUSE/DIST	82	6,361,354	331,847	0	331,847	5.22%	5.22%
TOTAL	1,483	31,369,898	1,000,224	132,734	1,132,958	3.19%	3.61%
RICHMOND							
INDUSTRIAL	288	7,000,803	466,844	32,640	499,484	6.67%	7.13%
MULTI TENANT/INCUBATOR	22	861,516	0	2,500	2,500	0.00%	0.29%
FLEX/R&D	22	814,199	14,947	19,935	34,882	1.84%	4.28%
WAREHOUSE/DIST	38	4,397,369	245,841	0	245,841	5.59%	5.59%
TOTAL	370	13,073,887	727,632	55,075	782,707	5.57%	5.99%
MARKET TOTAL	2,359	57,039,108	2,162,295	187,809	2,350,104	3.79%	4.12%

AVAILABLE/ABSORPTION HISTORY**NORTH I-880 AVAILABLE****NORTH I-880 ABSORPTION**

BERKELEY/EMERYVILLE INDUSTRIAL

Notable Leases from the 4th Quarter:

- 21,584±SF to Petit Pot, Inc. | 4221 Horton Street
- 14,706±SF to Double Rainbow | 4225 Horton Street
- 5,750±SF to St. Adairius | 1306 65th Street



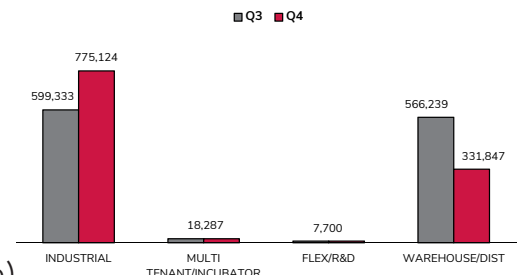
OAKLAND INDUSTRIAL

Notable Sales from the 4th Quarter:

- 53,142±SF to California Waste Solutions Inc | 1819 10th Street
- 37,546±SF to Centerpoint Properties | 7801 Capwell Drive
- 36,250±SF to EMB Woodbarn LLC | 1500-1530 Wood Street

Notable Leases from the 4th Quarter:

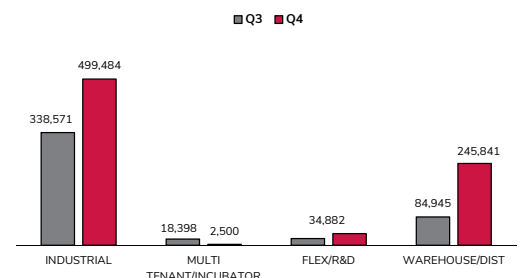
- 116,370±SF to Good Eggs | 2000 Maritime Street
- 40,400±SF to Quik Pick Express | 555 Maritime Street (Sublease)
- 36,000±SF to DC Logistics | 7200-7240 Edgewater Drive (Sublease)
- 25,233±SF to Corovan Moving & Storage | 725 85th Avenue (Renewal)



RICHMOND INDUSTRIAL

Notable Leases from the 4th Quarter:

- 20,000±SF to Corodata | 506 W. Ohio Avenue (Sublease)
- 16,551±SF to One in the Chamber | 401 Parr Boulevard
- 12,611±SF to Bay Area Woodworking | 3701 Collins Avenue
- 10,000±SF to MSRC | 947-951 Hensley Street (Sublease)



I-880 Corridor Quarterly Report

I-880 MARKET STATISTICS

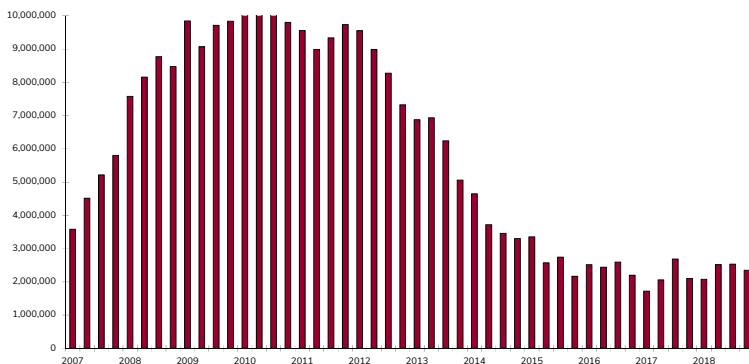
FOURTH QUARTER 2018

QUARTER IN REVIEW

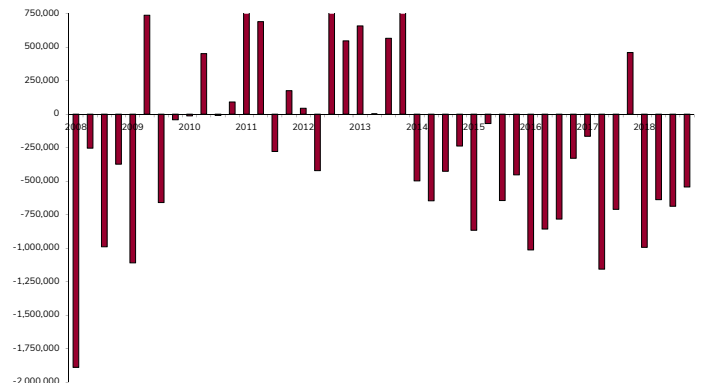


MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD							
INDUSTRIAL	859	16,149,929	180,743	25,072	205,815	1.12%	1.27%
MULTI TENANT/INCUBATOR	163	2,152,342	50,286	0	50,286	2.34%	2.34%
FLEX/R&D	73	3,300,421	101,167	30,794	131,961	3.07%	4.00%
WAREHOUSE/DIST	229	21,859,720	695,884	450,338	1,146,222	3.18%	5.24%
TOTAL	1,324	43,462,412	1,028,080	506,204	1,534,284	2.37%	3.53%
SAN LEANDRO							
INDUSTRIAL	412	12,777,986	441,096	51,397	492,493	3.45%	3.85%
MULTI TENANT/INCUBATOR	28	578,362	8,830	0	8,830	1.53%	1.53%
FLEX/R&D	34	1,377,984	5,276	4,988	10,264	0.38%	0.74%
WAREHOUSE/DIST	94	7,567,385	96,516	14,300	110,816	1.28%	1.46%
TOTAL	568	22,301,717	551,718	70,685	622,403	2.47%	2.79%
UNION CITY							
INDUSTRIAL	108	3,343,379	54,020	0	54,020	1.62%	1.62%
MULTI TENANT/INCUBATOR	21	377,117	4,416	0	4,416	1.17%	1.17%
FLEX/R&D	16	529,525	8,724	0	8,724	1.65%	1.65%
WAREHOUSE/DIST	104	9,853,779	87,051	62,911	149,962	0.88%	1.52%
TOTAL	249	14,103,800	154,211	62,911	217,122	1.09%	1.54%
MARKET TOTAL							
	2,141	79,867,929	1,734,009	639,800	2,373,809	2.17%	2.97%

AVAILABLE/ABSORPTION HISTORY



I-880 AVAILABLE



I-880 ABSORPTION

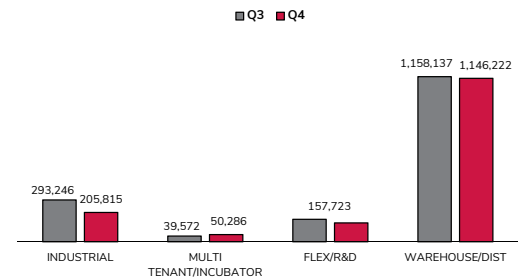
HAYWARD INDUSTRIAL

Notable Sales from the 4th Quarter:

- 118,777±SF to Tarlton Properties | Huntwood, Crocker & San Antonio (3 Building Sale)
- 36,000±SF to Baranof Holdings | 311 W. A Street
- 33,690±SF to KCMT Building, LLC | 1693 Sabre Street

Notable Leases from the 4th Quarter:

- 85,000±SF to Mission Foods | 23423 Cabot Boulevard (Renewal)
- 48,096±SF to Uniformity Labs | 28345 Industrial Boulevard
- 36,000±SF to Jaiwei Tech | 2305 Lincoln Avenue (Renewal)



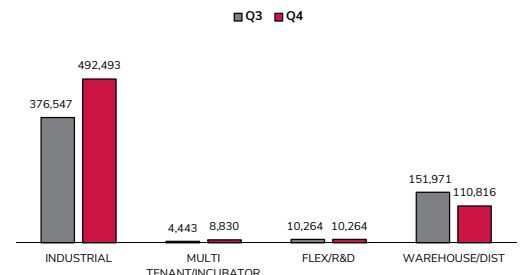
SAN LEANDRO INDUSTRIAL

Notable Sales from the 4th Quarter:

- 35,600±SF to Prologis | 1616-1622 Doolittle Drive
- 5,329±SF to CID Enterprises LLC | 2974 Teagarden Street
- 14.38± Acres to Prologis | 880 Doolittle Drive / 498 Hester Street

Notable Leases from the 4th Quarter:

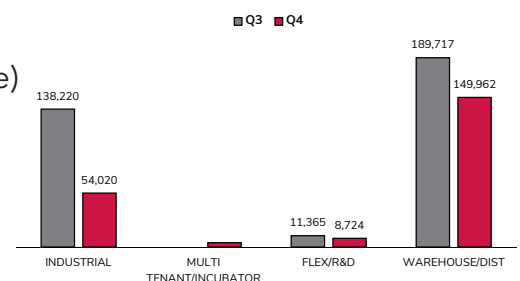
- 235,583±SF to Propark | 880 Doolittle Drive / 498 Hester Street
- 62,761±SF to Easy Post | 1525 Alvarado Street
- 36,000±SF to Johnson Controls, Inc. | 1615-1625 Alvarado Street



UNION CITY INDUSTRIAL

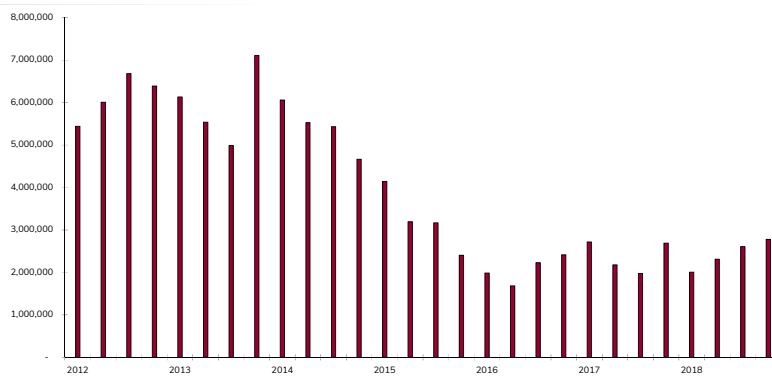
Notable Leases from the 4th Quarter:

- 76,100±SF to Conway Ventures | 1000 Whipple Road
- 28,090±SF to Crown Relocation | 2885 Volpey Way (Sublease)
- 8,100±SF to Perfect 85 Degrees C, Inc. | 30079 Ahern Avenue (Sublease)

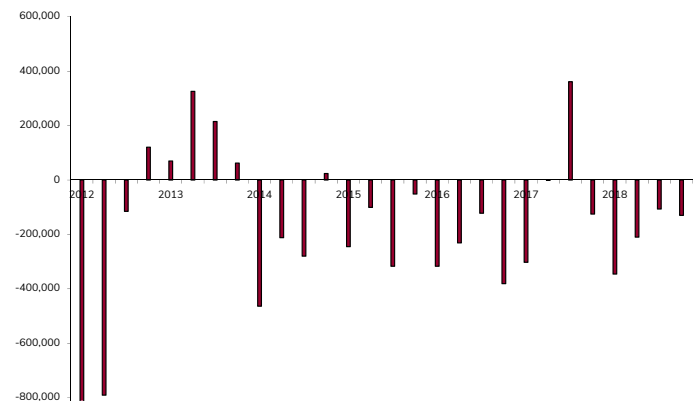


MARKET	INVENTORY Total SF	AVAILABILITY			AVAILABILITY RATE	
		Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK						
INDUSTRIAL/WAREHOUSE	31,938,739	1,427,781	41,569	1,469,350	4.47%	4.60%
FLEX/R&D	23,675,000	1,217,082	90,621	1,307,703	5.14%	5.52%
MARKET TOTAL	55,613,739	2,644,863	132,190	2,777,053	4.76%	4.99%

AVAILABLE/ABSORPTION HISTORY



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

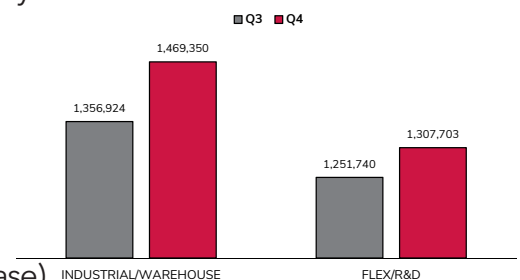
FREMONT/NEWARK INDUSTRIAL

Notable Sales from the 4th Quarter:

- 59,904±SF to The Realty Associates Fund | 3500-3550 W. Warren Avenue
- 53,713±SF to The Realty Associates Fund | 47180-47200 Bayside Parkway
- 47,868±SF to Pan Pacific | 48363 Fremont Boulevard

Notable Leases from the 4th Quarter:

- 152,995±SF to Orchard Therapeutics | 800 Corporate Way
- 140,400±SF to Zoon Inc | 47540 Kato Road (Sublease)
- 25,000±SF to Lyncean Technologies | 47633 Westinghouse Drive (Sublease)



I-880 Corridor Quarterly Report
UNDER CONSTRUCTION

FOURTH QUARTER 2018



555,000±SF, SAN LEANDRO
DEVELOPER: TRAMMEL CROW



Under Construction
Class "A" Warehouse
Estimated Delivery: Q4 2018
121,000±SF Pre-leased to UPS

93,345±SF, HAYWARD
DEVELOPER: STEELWAVE



ESFR Ready State of the Art
Manufacturing Building

231,660±SF, OAKLAND
DEVELOPER: PROLOGIS



Phase II - State of the Art Class "A"
Warehouse Development
Under Construction

804,106±SF, MILPITAS
DEVELOPER: MCCARTHY RANCH



Phase 2 Delivery Q3 2019
Three Buildings Totaling 353,115±SF
Class "A" Advanced Manufacturing
Phase 1 Now 100% Leased!

2,530,000±SF, FREMONT
DEVELOPER: OVERTON & CONNOR



11 Buildings on 143± Acres
Class "A" Advanced Manufacturing
Under Construction

75,200±SF, SAN LEANDRO
DEVELOPER: PROLOGIS



Under Construction
Class "A" Warehouse
Estimated Delivery: Q4 2018

296,698±SF, SAN LEANDRO
DEVELOPER: OVERTON MOORE



Class "A" Warehouse
Situated on 13± Acres

440,234±SF, OAKLAND
DEVELOPER: CENTERPOINT



Phase I - Class "A" Industrial Facility
Exclusive Seaport Development
Estimated Delivery: Q1 2020

566,725±SF, RICHMOND
DEVELOPER: SCANNELL



Two Proposed Class "A" Warehouses
Delivery Q2 2019

I-880 Corridor Quarterly Report
TRANSACTIONS
FOURTH QUARTER 2018



INDUSTRIAL - 313,978± SF LEASED
407-607 N. MCCARTHY BOULEVARD, MILPITAS
APPLE



INDUSTRIAL - 235,583± SF LEASED
880 DOOLITTLE DRIVE, SAN LEANDRO
PRO PARK



INDUSTRIAL - 152,995± SF LEASED
800 CORPORATE WAY, FREMONT
ORCHARD THERAPEUTICS



INDUSTRIAL - 140,400± SF SUBLEASED
47540 KATO ROAD, FREMONT
ZOOX, INC.



INDUSTRIAL - 134,391± SF LEASED
2230-2242 DAVIS COURT, HAYWARD
NEWCO DISTRIBUTORS



INDUSTRIAL - 116,370± SF LEASED
2000 MARITIME STREET, OAKLAND
GOOD EGGS



LAND - 29.54± ACRES SOLD
PITTSBURG AVENUE, RICHMOND
BLACK CREEK



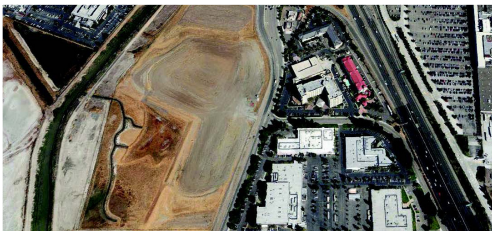
LAND - 14.38± ACRES SOLD
880 DOOLITTLE DRIVE, SAN LEANDRO
PROLOGIS



LAND - 5.40± ACRES SOLD
98TH @ BIGGE STREET, OAKLAND
CALIFORNIA YARDS LLC



LAND - 3.12± ACRES SOLD
46399 FREMONT BOULEVARD, FREMONT
MILLENNIUM HOTEL, INC.



INDUSTRIAL - 128,000± SF SOLD
AIRPORT PARK, SAN LEANDRO
TERRENO REALTY



INDUSTRIAL - 118,777± SF SOLD
PHARMA CAMPUS, HAYWARD
TARLTON PROPERTIES



I-880 Corridor Quarterly Report
EXCLUSIVE LEE LISTINGS

FOURTH QUARTER 2018



FOR LEASE
AVAILABLE: 107,000± SF
45401 RESEARCH AVENUE, FREMONT



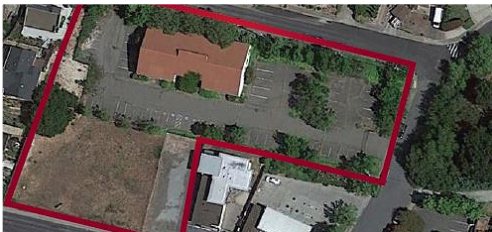
FOR LEASE
AVAILABLE: 3.14± ACRES
CABOT & DEPOT ROAD, HAYWARD



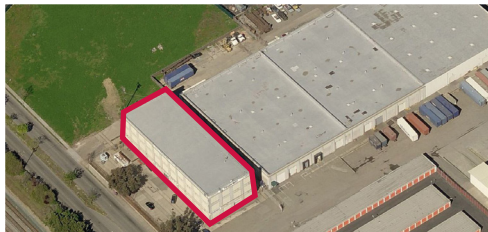
FOR LEASE
AVAILABLE: 73,804± SF
610 85TH AVENUE, OAKLAND



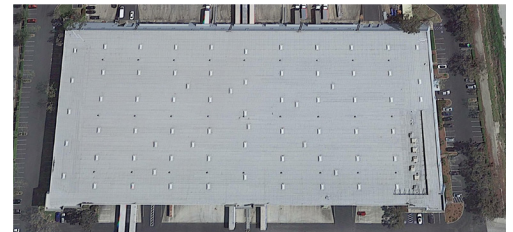
FOR SALE
AVAILABLE: 1.39± ACRES
1230 SAN PABLO AVENUE, PINOLE



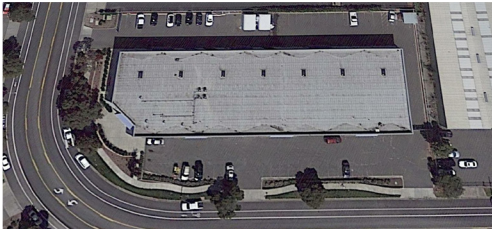
FOR LEASE/SALE
AVAILABLE: 45,000± SF
350 CARLSON BOULEVARD, RICHMOND



FOR SUBLEASE
AVAILABLE: 39,270± SF
47422 KATO ROAD, FREMONT



FOR LEASE
AVAILABLE: 26,500± SF
8145 ENTERPRISE DRIVE, NEWARK



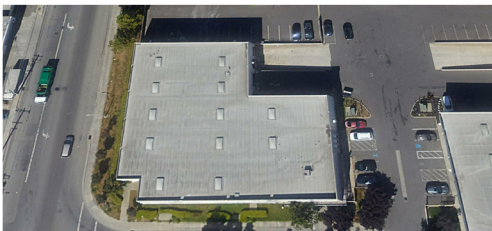
FOR LEASE
AVAILABLE: 26,200± SF
20551 CORSAIR BOULEVARD, HAYWARD



FOR LEASE
AVAILABLE: 20,000± SF
6565 SMITH AVENUE, NEWARK



FOR LEASE/SALE
AVAILABLE: 16,975± SF
1200 BUSINESS CENTER DRIVE, SAN LEANDRO



FOR LEASE
AVAILABLE: 16,800± SF
295 139TH AVENUE, SAN LEANDRO

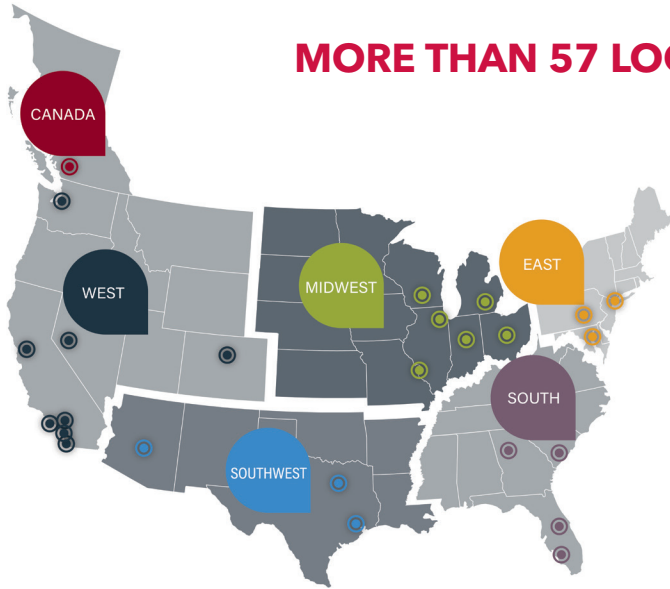


FOR LEASE
AVAILABLE: 14,000± SF
3675 ALAMEDA AVENUE, OAKLAND



I-880 Corridor Quarterly Report YOUR OAKLAND TEAM

FOURTH QUARTER 2018



MORE THAN 57 LOCATIONS TO LOCALLY SERVE OUR CLIENTS

ARIZONA	MARYLAND	SOUTH CAROLINA
BIRTHE COLUMBIA	MICHIGAN	TEXAS
CALIFORNIA	MINNESOTA	WASHINGTON
COLORADO	MISSOURI	WISCONSIN
FLORIDA	NEVADA	
GEORGIA	NEW JERSEY	
IDAHO	NEW YORK	
ILLINOIS	OHIO	
INDIANA	PENNSYLVANIA	



GERALDEVE AFFILIATE INTERNATIONAL RELATIONSHIP

- | | |
|--|---|
| <ul style="list-style-type: none">• AUSTRIA• BELGIUM• CZECH REPUBLIC• DENMARK• FRANCE• GERMANY• INDIA• IRELAND• LUXEMBOURG | <ul style="list-style-type: none">• NETHERLANDS• NORTHERN IRELAND• NORWAY• POLAND• PORTUGAL• SLOVAKIA• SPAIN• TURKEY |
|--|---|

INDUSTRIAL AGENTS

Brian Barden	Principal	510-903-7616	bbarden@lee-associates.com
Zack Barnes	Associate	510-903-7619	zbarnes@lee-associates.com
Ryan Davidson	Principal	510-903-7614	rdavidson@lee-associates.com
Garrett Drew	Principal	510-903-7613	gdrew@lee-associates.com
Drew Fischer	Principal	510-903-7602	dfischer@lee-associates.com
Craig Hagglund, SIOR	Principal	510-903-7611	chagglund@lee-associates.com
Jesse Lucas	Principal	510-903-7607	jluca@lee-associates.com
Ryan Martens	Principal	510-903-7605	rmartens@lee-associates.com
Doug Pearson	Principal	510-903-7610	dpearson@lee-associates.com
David Scarpinato	Principal	510-907-3022	dscarpinato@lee-associates.com
Chris Schofield, SIOR	Principal	510-903-7608	cschofield@lee-associates.com
Michael Schofield	Principal	510-903-7604	mschofield@lee-associates.com
Andrew Stoddard	Principal	510-903-7618	astoddard@lee-associates.com
Nate Vance	Associate	510-907-3021	nvance@lee-associates.com

INVESTMENT AGENTS

Rick Bland	Principal	510-903-7609	rbland@lee-associates.com
Winston Street	Associate	510-903-7615	wstreet@lee-associates.com
Guy Warren	Principal	510-903-7617	gwarren@lee-associates.com

OFFICE AGENTS

Neil Cowperthwaite	Associate	510-903-7603	ncowperthwaite@lee-associates.com
Ben Jones	Principal	510-903-7606	bjones@lee-associates.com
Dave McCarty	Principal	510-903-7601	dmccarty@lee-associates.com
Joseph McGlynn	Associate	510-903-7612	jmcglynn@lee-associates.com

RETAIL AGENT

Cass Gulden	Associate	510-599-3139	cgulden@lee-associates.com
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