

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

MARKET SNAPSHOT

North I-880 Industrial Inventory:	56,900,310
North I-880 Industrial Availability:	1,870,537
North I-880 Industrial Availability Rate:	3.29%
I-880 Industrial Inventory:	79,746,785
I-880 Industrial Availability:	2,258,284
I-880 Industrial Availability Rate:	2.83%
Fremont/Newark Industrial Inventory:	55,613,739
Fremont/Newark Industrial Availability:	3,772,726
Fremont/Newark Industrial Availability Rate:	6.78%

Looking forward: In the next six months we will see an estimated 4,000,000±SF of new warehouse space completing construction and ready for occupancy. Class "A" warehouse buildings ranging anywhere from 100,000±SF to as large as 800,000±SF. Historically, we have not seen many deals over 250,000±SF along the I-880 Corridor.

In the past companies with larger space requirements would look further East into San Joaquin County - specifically Tracy, Lathrop and Stockton, for larger warehouse spaces over 250,000±SF. However, with the emergence of 'last mile delivery' and the increasing demand for large infill warehouse space, we are seeing more warehouses over 250,000±SF being developed in what have been considered infill markets; Hayward, Fremont and even Richmond.

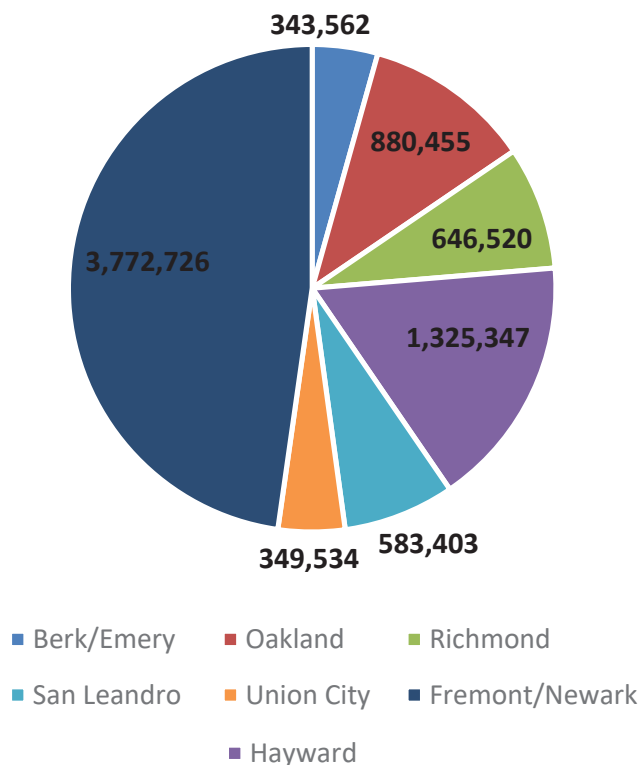
Currently in Fremont and Richmond there are two buildings that will represent the largest warehouse in each market. In Fremont, 800,000±SF with an expected completion date of Q3 2019, and in Richmond, 700,000±SF that has recently been completed and ready for occupancy.

As of now, demand in the market is not as vigorous as it was twelve months ago. Time will tell if this trend will continue or if this was simply a short-term market event.

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!

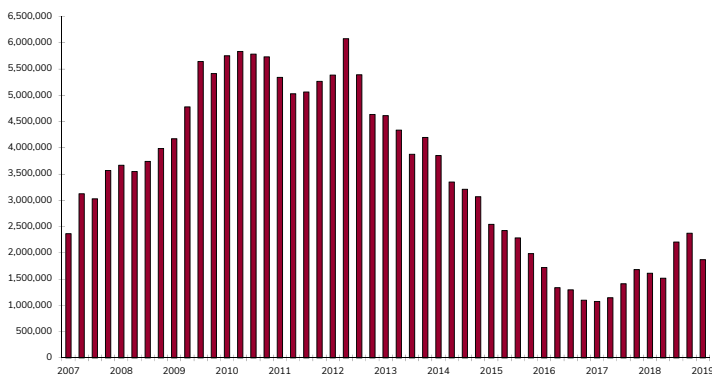
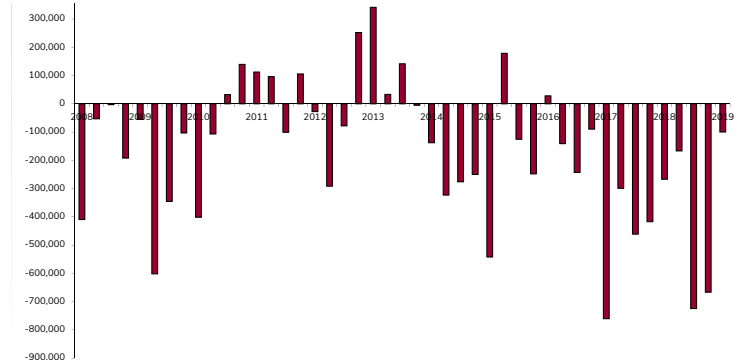
**- Craig Hagglund, SIOR, Managing Principal
Lee & Associates - Oakland**

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	418	9,036,465	235,322	8,240	243,562	2.60%	2.70%
FLEX/R&D	83	3,452,548	100,000	0	100,000	2.90%	2.90%
TOTAL	501	12,489,013	335,322	8,240	343,562	2.68%	2.75%
OAKLAND							
INDUSTRIAL	1,239	22,682,052	622,832	55,776	678,608	2.75%	2.99%
MULTI TENANT/INCUBATOR	43	292,702	0	0	0	0.00%	0.00%
FLEX/R&D	116	1,984,805	0	0	0	0.00%	0.00%
WAREHOUSE/DIST	83	6,371,354	201,847	0	201,847	3.17%	3.17%
TOTAL	1,481	31,330,913	824,679	55,776	880,455	2.63%	2.81%
RICHMOND							
INDUSTRIAL	287	7,007,300	280,417	32,640	313,057	4.00%	4.47%
MULTI TENANT/INCUBATOR	22	861,516	2,700	2,500	5,200	0.31%	0.60%
FLEX/R&D	22	814,199	14,947	19,935	34,882	1.84%	4.28%
WAREHOUSE/DIST	38	4,397,369	293,381	0	293,381	6.67%	6.67%
TOTAL	369	13,080,384	591,445	55,075	646,520	4.52%	4.94%
MARKET TOTAL	2,351	56,900,310	1,751,446	119,091	1,870,537	3.08%	3.29%

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

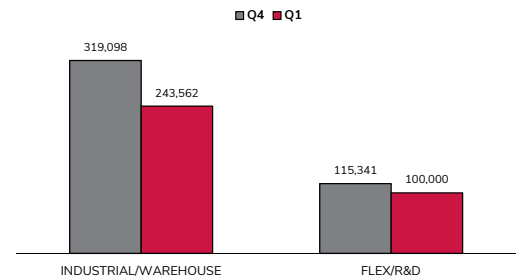
BERKELEY/EMERYVILLE INDUSTRIAL

Notable Sale from the 1st Quarter:

- 42,777±SF to Hackman Capital Partners | 1295 67th Street

Notable Lease from the 1st Quarter:

- 11,000±SF to Arris Composites | 701 Bancroft Way



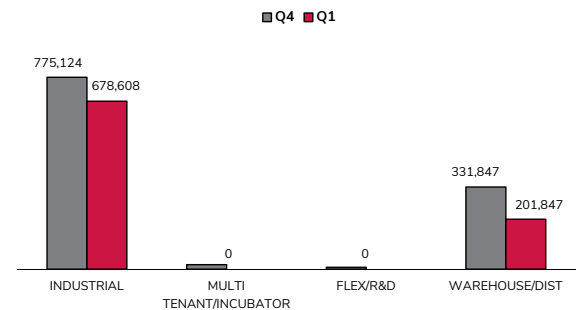
OAKLAND INDUSTRIAL

Notable Sales from the 1st Quarter:

- 40,000±SF to USA Metals | 513-515 Independent Road
- 20,400±SF to Redtower Capital | 2960 Chapman Street

Notable Leases from the 1st Quarter:

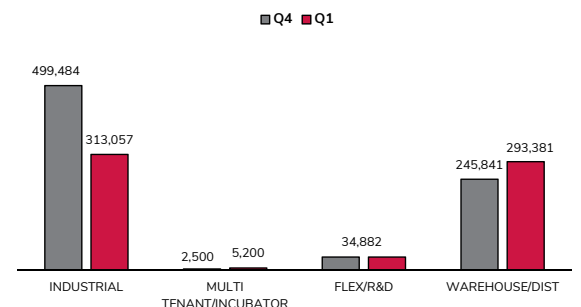
- 32,620±SF to WYSE Logistics Inc. | 2333 Poplar Street
- 23,924±SF to Auto Plus Towing | 9957 Medford Avenue
- 19,800±SF to Terra Logistics | 460 Roland Way
- 15,820±SF to Clear Channel Outdoor | 2857 Hannah Street*



RICHMOND INDUSTRIAL

Notable Leases from the 1st Quarter:

- 113,425±SF to Tempur-Sealy | 2593 Goodrick Avenue
- 54,894±SF to Livable Storage | 2100 Atlas Road
- 41,365±SF to Easton Malloy | 6025 Giant Road



I-880 Corridor Quarterly Report

I-880 MARKET STATISTICS

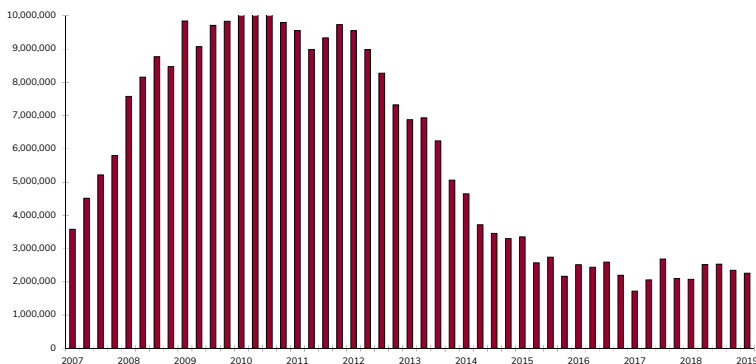
FIRST QUARTER 2019

QUARTER IN REVIEW

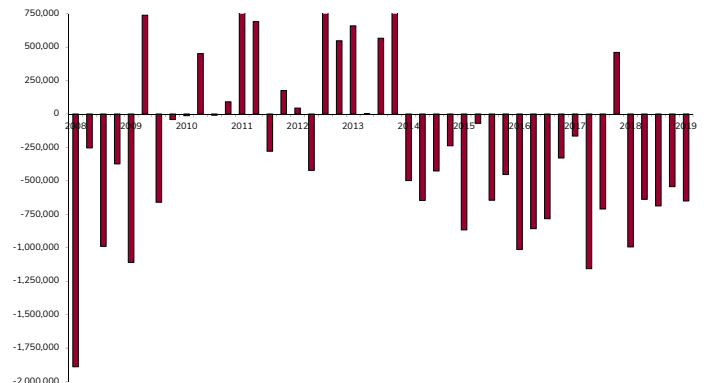


MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD							
INDUSTRIAL	859	16,157,029	185,067	14,632	199,699	1.15%	1.24%
MULTI TENANT/INCUBATOR	162	2,150,901	39,816	0	39,816	1.85%	1.85%
FLEX/R&D	72	3,263,691	184,162	25,921	210,083	5.64%	6.44%
WAREHOUSE/DIST	230	21,862,128	530,654	345,095	875,749	2.43%	4.01%
TOTAL	1,323	43,433,749	939,699	385,648	1,325,347	2.16%	3.05%
SAN LEANDRO							
INDUSTRIAL	412	12,777,986	414,116	5,055	419,171	3.24%	3.28%
MULTI TENANT/INCUBATOR	28	578,362	13,612	0	13,612	2.35%	2.35%
FLEX/R&D	34	1,377,984	2,700	0	2,700	0.20%	0.20%
WAREHOUSE/DIST	94	7,567,385	133,620	14,300	147,920	1.77%	1.95%
TOTAL	568	22,301,717	564,048	19,355	583,403	2.53%	2.62%
UNION CITY							
INDUSTRIAL	108	3,342,034	40,429	0	40,429	1.21%	1.21%
MULTI TENANT/INCUBATOR	21	377,117	10,912	0	10,912	2.89%	2.89%
FLEX/R&D	15	438,401	9,211	0	9,211	2.10%	2.10%
WAREHOUSE/DIST	104	9,853,767	226,071	62,911	288,982	2.29%	2.93%
TOTAL	248	14,011,319	286,623	62,911	349,534	2.05%	2.49%
MARKET TOTAL	2,139	79,746,785	1,790,370	467,914	2,258,284	2.25%	2.83%

AVAILABLE/ABSORPTION HISTORY



I-880 AVAILABLE



I-880 ABSORPTION

I-880 Corridor Quarterly Report

I-880 MARKET STATISTICS

FIRST QUARTER 2019

QUARTER IN REVIEW



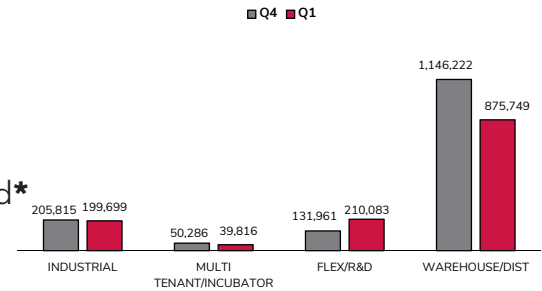
HAYWARD INDUSTRIAL

Notable Sale from the 1st Quarter:

- 12,247±SF to Howard Crittenden | 2305 Bernhardt Street

Notable Leases from the 1st Quarter:

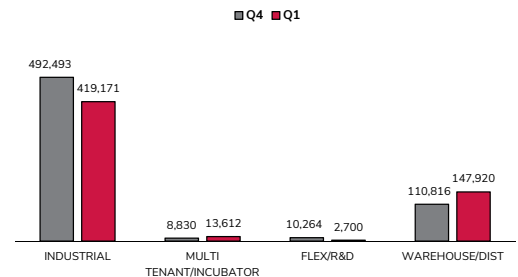
- 87,091±SF to Mission Foods | 27485 W. Winton Avenue*
- 80,800±SF to Zinus Incorporated | 31129-31145 Wiegman Road*
- 65,204±SF to Limebike | 28345 Industrial Boulevard
- 62,172±SF to Fashion Furniture Rental | 2353-2357 Lincoln Avenue*
- 59,280±SF to Allmodular Systems, Inc. | 30955 San Antonio Street



SAN LEANDRO INDUSTRIAL

Notable Leases from the 1st Quarter:

- 129,000±SF to Service West | 2054-2070 Burroughs Avenue*
- 36,946±SF to Wills Freight Line, Inc. | 2984-2998 Alvarado Street
- 25,500±SF to Southern Carlson | 2855 Miller Street
- 20,250±SF to SCAFCO Corp. | 2050 Farallon Drive



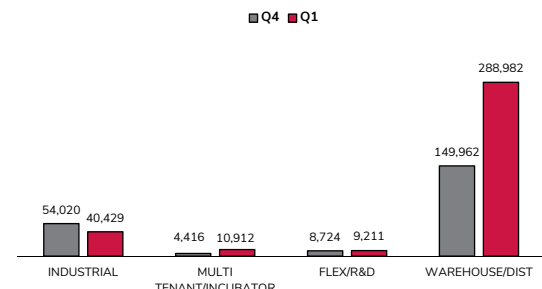
UNION CITY INDUSTRIAL

Notable Sale from the 1st Quarter:

- 52,831±SF to Polk Street Industrial | 3323 Central Avenue

Notable Leases from the 1st Quarter:

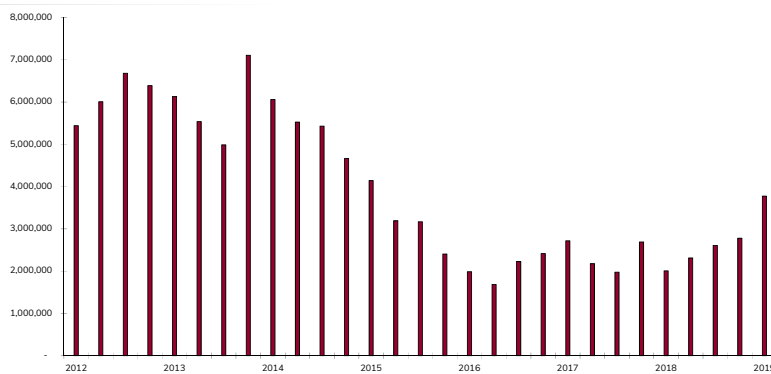
- 127,969±SF to Shaw Carpet | 4001-4025 Whipple Road*
- 88,745±SF to Crown Moving | 33001 Dowe Avenue*
- 84,864±SF to AIS | 2855-2877 Volpey Way*
- 58,560±SF to Touch of Modern | 30063 Ahern Avenue*



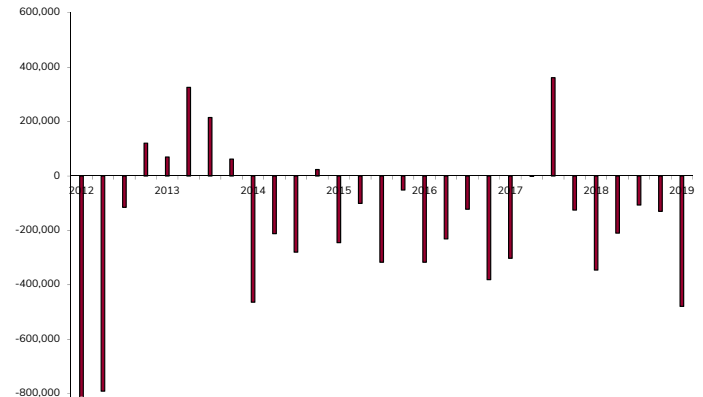
* Renewal

MARKET	INVENTORY Total SF	AVAILABILITY			AVAILABILITY RATE	
		Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK						
INDUSTRIAL/WAREHOUSE	31,938,739	2,484,580	120,835	2,605,415	7.78%	8.16%
FLEX/R&D	23,675,000	1,037,411	129,900	1,167,311	4.38%	4.93%
MARKET TOTAL	55,613,739	3,521,991	250,735	3,772,726	6.33%	6.78%

AVAILABLE/ABSORPTION HISTORY



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

FREMONT/NEWARK INDUSTRIAL

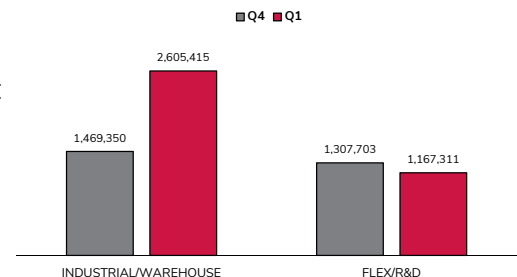
Notable Sales from the 1st Quarter:

- 209,300±SF to Vertical Ventures | 4900-49090 Milmont Drive
- 148,926±SF to CIP Real Estate | Fremont Business Center
- 24,100±SF to Rorze Manufacturing | 41203-41515 Albrae Street

Notable Leases from the 1st Quarter:

- 117,889±SF to Allogene Therapeutics | Gateway 84
- 114,948±SF to Menlo Logistics | 6120 Stewart Avenue*
- 39,270±SF to Versgrove Moving Systems, Inc. | 47422 Kato Road (Sublease)

* Renewal



I-880 Corridor Quarterly Report
UNDER CONSTRUCTION

FIRST QUARTER 2019



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



Under Construction
Class "A" Warehouse
121,000±SF Pre-leased to UPS

814,852±SF, FREMONT
DEVELOPER: CONOR



ESFR K-22 Heads
Class "A" Warehouse
Estimated Delivery: Q3 2019

231,660±SF, OAKLAND
DEVELOPER: PROLOGIS



Phase II - Class "A"
Warehouse Development
50% Leased

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
Estimated Delivery: Q3 2019

75,200±SF, SAN LEANDRO
DEVELOPER: PROLOGIS



Class "A" Warehouse
Available

506,925±SF, HAYWARD
DEVELOPER: BLACK CREEK



ESFR Sprinklers
Class "A" Warehouse
Estimated Completion: Q3 2019

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 2020

WAREHOUSE - 127,969± SF LEASED
4001-4025 WHIPPLE ROAD, UNION CITY
SHAW CARPET



FLEX - 117,889± SF LEASED
GATEWAY 84, NEWARK
ALLOGENE THERAPEUTICS



WAREHOUSE - 114,948± SF LEASED
6120 STEWART AVENUE, FREMONT
MENLO LOGISTICS



WAREHOUSE - 113,425± SF LEASED
2593 GOODRICK AVENUE, RICHMOND
TEMPUR-SEALY



WAREHOUSE - 88,745± SF LEASED
33001 DOWE AVENUE, UNION CITY
CROWN MOVING



WAREHOUSE - 87,091± SF LEASED
2748 W. WINTON AVENUE
MISSION FOODS



INDUSTRIAL - 209,300± SF SOLD
49000-49090 MILMONT DRIVE, FREMONT
VERTICAL VENTURES



INDUSTRIAL - 148,926± SF SOLD
FREMONT BUSINESS CENTER
CIP REAL ESTATE



INDUSTRIAL - 52,831± SF SOLD
33233 CENTRAL AVENUE, UNION CITY
POLK STREET INDUSTRIAL LLC



INDUSTRIAL - 42,777± SF SOLD
1295 67TH STREET, EMERYVILLE
HACKMAN CAPITAL PARTNERS



INDUSTRIAL - 40,000± SF SOLD
513-515 INDEPENDENT ROAD, OAKLAND
USA METALS



INDUSTRIAL - 24,100± SF SOLD
41203-41515 ALBRAE STREET, FREMONT
RORZE MANUFACTURING



I-880 Corridor Quarterly Report
EXCLUSIVE LEE LISTINGS

FIRST QUARTER 2019



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



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



FOR SALE
AVAILABLE: 100,800± SF
333 LANCASTER STREET, OAKLAND



FOR LEASE/SALE
AVAILABLE: 90,629± SF
5675 SUNOL BOULEVARD, PLEASANTON



FOR SALE
AVAILABLE: 1.80± ACRES
24765 HESPERIAN BOULEVARD, HAYWARD



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



FOR LEASE/SALE
AVAILABLE: 55,632± SF
2801-2809 FABER STREET, UNION CITY



FOR LEASE/SALE
AVAILABLE: 28,250 - 52,624± SF
1968-1970 ALPINE WAY, HAYWARD



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



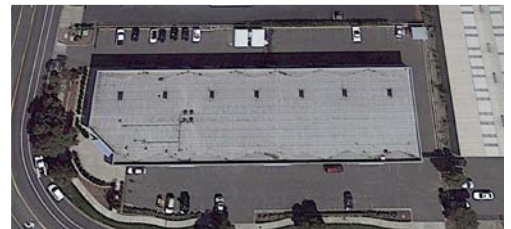
FOR LEASE
AVAILABLE: 35,000± SF
888 DOOLITTLE DRIVE, SAN LEANDRO



FOR SUBLEASE
AVAILABLE: 27,375± SF
2230-2242 DAVIS COURT, HAYWARD

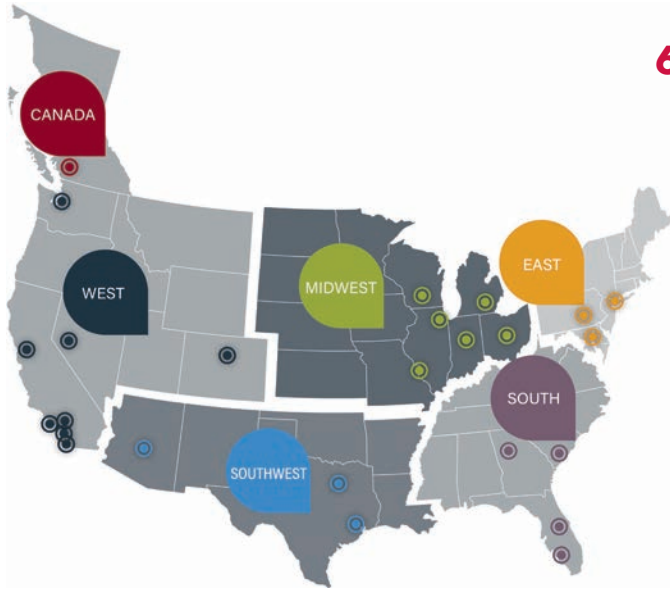


FOR LEASE
AVAILABLE: 26,500± SF
8145 ENTERPRISE DRIVE, NEWARK



I-880 Corridor Quarterly Report YOUR OAKLAND TEAM

FIRST QUARTER 2019



60+ OFFICES NATIONWIDE AND GROWING

ARIZONA	MARYLAND	SOUTH CAROLINA
BRITISH 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

- AUSTRIA
- BELGIUM
- CZECH REPUBLIC
- DENMARK
- FRANCE
- GERMANY
- INDIA
- IRELAND
- LUXEMBOURG
- NETHERLANDS
- NORTHERN IRELAND
- NORWAY
- POLAND
- PORTUGAL
- SLOVAKIA
- SPAIN
- TURKEY

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