

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

MARKET SNAPSHOT

North I-880 Industrial Inventory:	56,946,486
North I-880 Industrial Availability:	2,531,146
North I-880 Industrial Availability Rate:	4.44%
I-880 Industrial Inventory:	79,754,595
I-880 Industrial Availability:	3,668,359
I-880 Industrial Availability Rate:	4.60%
Fremont/Newark Industrial Inventory:	55,613,739
Fremont/Newark Industrial Availability:	4,789,427
Fremont/Newark Industrial Availability Rate:	8.61%

In our last newsletter, as we were just entering the COVID-19 pandemic, I wrote how last mile, last touch demand will drive the market, and older poorly located warehouses will struggle.

In the world and locally here in the East Bay, companies are struggling on many fronts due to the devastating impact of COVID-19. Demand overall is lower and companies are evaluating their space needs, as well as possible sublease plans etc. The one consistent trend we are seeing is that well located, Class "A" modern warehouses are seeing more activity than older, poorly located, obsolete buildings.

Many of the deals completed over the past quarter had been in the works pre COVID-19 and it is clear new deal generation is lagging.

The disparity in rents from new Class "A" buildings to older warehouses can be as much at \$0.25-\$0.30/SF per month based on recent lease transactions.

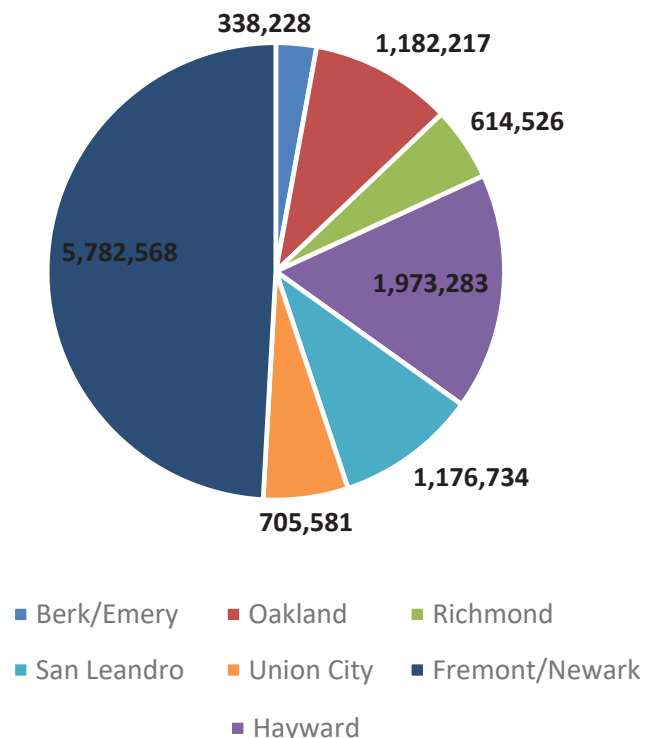
For owners of industrial properties the key to surviving the new COVID-19 economy will involve well located, Class "A" facilities, or adjusting your pricing to reflect the realities of the market.

The market is still lacking industrial product for sale and while SBA rates for owner/user buyers is very favorable, there is little to no product for sale. Demand is still strong for owner/user industrial during this COVID-19 period.

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**

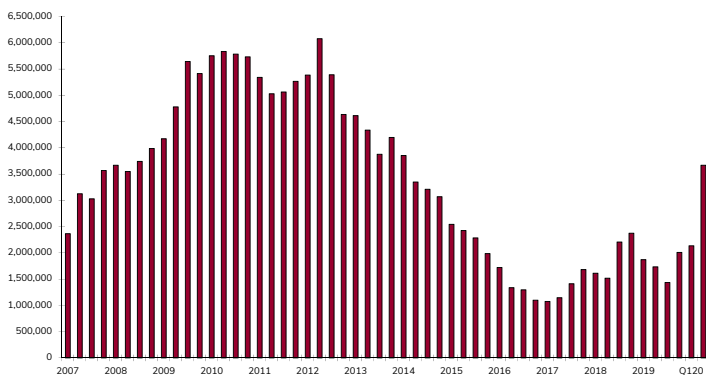
TOTAL AVAILABLE SF BY SUBMARKET



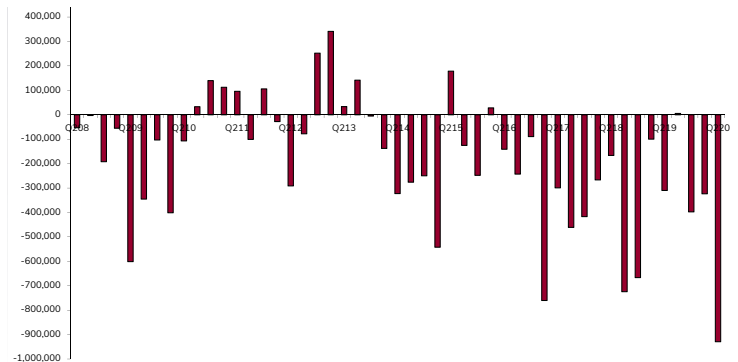
Lee & Associates maintains an up-to-date database of all available properties and sold/leased properties.

MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
BERKELEY/EMERYVILLE							
INDUSTRIAL/WAREHOUSE	419	9,013,301	158,537	25,819	184,356	1.76%	2.05%
FLEX/R&D	84	3,541,873	191,105	0	191,105	5.40%	5.40%
TOTAL	503	12,555,174	349,642	25,819	375,461	2.78%	2.99%
OAKLAND							
INDUSTRIAL	1,240	22,504,697	902,867	64,218	967,085	4.01%	4.30%
MULTI TENANT/INCUBATOR	41	260,168	8,371	0	8,371	3.22%	3.22%
FLEX/R&D	117	1,999,229	14,958	0	14,958	0.75%	0.75%
WAREHOUSE/DIST	83	6,543,963	220,038	207,365	427,403	3.36%	6.53%
TOTAL	1,481	31,308,057	1,146,234	271,583	1,417,817	3.66%	4.53%
RICHMOND							
INDUSTRIAL	287	7,010,171	59,360	329,589	388,949	0.85%	5.55%
MULTI TENANT/INCUBATOR	22	861,516	5,482	0	5,482	0.64%	0.64%
FLEX/R&D	22	814,199	29,360	0	29,360	3.61%	3.61%
WAREHOUSE/DIST	38	4,397,369	259,181	54,896	314,077	5.89%	7.14%
TOTAL	369	13,083,255	353,383	384,485	737,868	2.70%	5.64%
MARKET TOTAL	2,353	56,946,486	1,849,259	681,887	2,531,146	3.25%	4.44%

AVAILABLE/ABSORPTION HISTORY



NORTH I-880 AVAILABLE

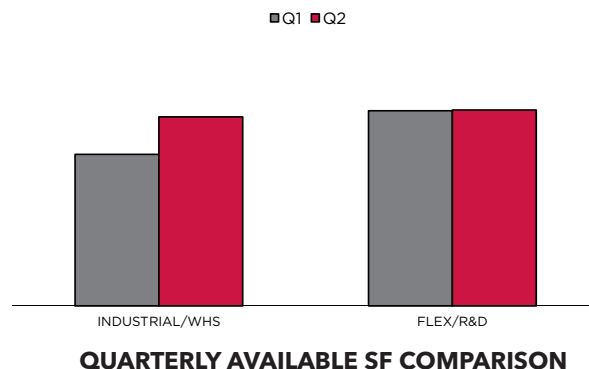


NORTH I-880 ABSORPTION

BERKELEY/EMERYVILLE INDUSTRIAL

Notable Leases from the 2nd Quarter:

- 42,939±SF to i3 Nanotec | 1295 67th Street
- 19,000±SF to M&A Towing | 1241 6th Street
- 12,690±SF to Ciel Creative Space LLC | 2603 8th Street
- 9,880±SF to Habitat Horticulture | 1038 Ashby Avenue



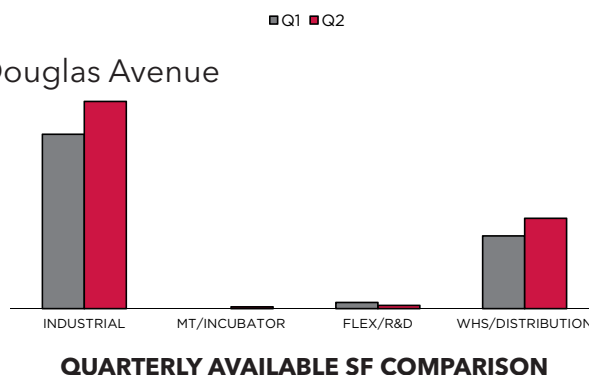
OAKLAND INDUSTRIAL

Notable Sales from the 2nd Quarter:

- 155,000±SF to Westcore | 8380 Pardee Drive
- 29,000±SF to Joe Zadik | 7750 Edgewater Drive
- 25,390±SF Douglas Avenue Industrial LLC | 761 & 796 Douglas Avenue

Notable Leases from the 2nd Quarter:

- 92,884±SF to Lilac Solutions | 1700 20th Street
- 85,378±SF to KDC Global | 6315 San Leandro Street
- 40,058±SF to RNK Pacific Investments, LLC | 7955 Edgewater Drive
- 16,282±SF Fleetworks | 72 98th Avenue



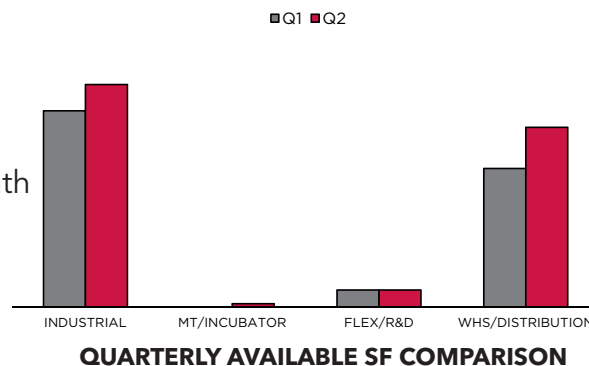
RICHMOND INDUSTRIAL

Notable Sale from the 2nd Quarter:

- 84,664±SF to Fox Marble | 1200-08 Hensley Street

Notable Leases from the 2nd Quarter:

- 181,750±SF to Wine Warehouse | 912 Harbour Way South
- 117,824±SF to Sealy Mattress | 2601 Goodrick Avenue
- 72,000±SF to Golden State Lumber | 3655 Collins Avenue
- 45,000±SF to Pegasus Solar | 506 W. Ohio Avenue



I-880 Corridor Quarterly Report

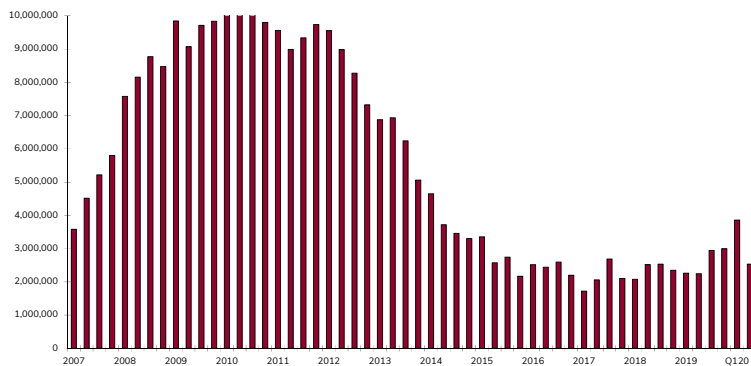
I-880 MARKET STATISTICS

SECOND QUARTER 2020

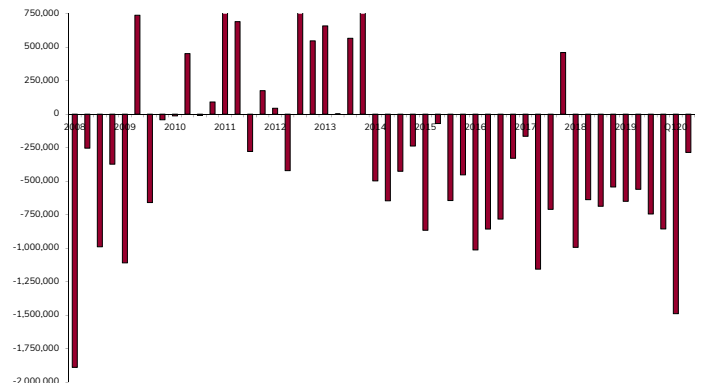


MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD							
INDUSTRIAL	859	16,221,158	577,444	76,888	654,332	3.56%	4.03%
MULTI TENANT/INCUBATOR	162	2,150,290	59,603	4,410	64,013	2.77%	2.98%
FLEX/R&D	72	3,263,691	216,762	42,471	259,233	6.64%	7.94%
WAREHOUSE/DIST	229	21,624,014	678,821	420,837	1,099,658	3.14%	5.09%
TOTAL	1,322	43,259,153	1,532,630	544,606	2,077,236	3.54%	4.80%
SAN LEANDRO							
INDUSTRIAL	413	13,104,146	404,730	157,973	562,703	3.09%	4.29%
MULTI TENANT/INCUBATOR	27	570,662	1,511	0	1,511	0.26%	0.26%
FLEX/R&D	34	1,377,984	28,401	0	28,401	2.06%	2.06%
WAREHOUSE/DIST	94	7,432,623	241,235	101,209	342,444	3.25%	4.61%
TOTAL	568	22,485,415	675,877	259,182	935,059	3.01%	4.16%
UNION CITY							
INDUSTRIAL	108	3,344,223	147,342	0	147,342	4.41%	4.41%
MULTI TENANT/INCUBATOR	21	377,117	25,641	0	25,641	6.80%	6.80%
FLEX/R&D	15	438,401	29,711	0	29,711	6.78%	6.78%
WAREHOUSE/DIST	104	9,850,286	255,332	198,038	453,370	2.59%	4.60%
TOTAL	248	14,010,027	458,026	198,038	656,064	3.27%	4.68%
MARKET TOTAL	2,138	79,754,595	2,666,533	1,001,826	3,668,359	3.34%	4.60%

AVAILABLE/ABSORPTION HISTORY



I-880 AVAILABLE

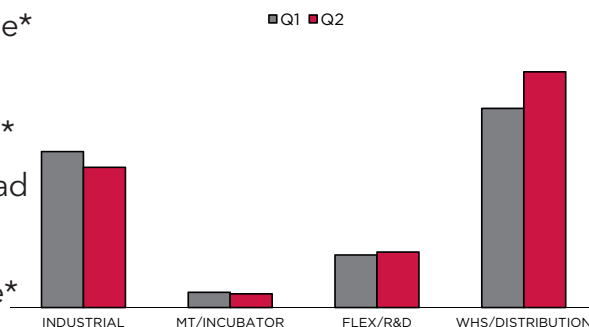


I-880 ABSORPTION

HAYWARD INDUSTRIAL

Notable Leases from the 2nd Quarter:

- 101,700±SF to Coast Aluminum | 30551 Huntwood Avenue*
- 91,971±SF to Creative Packaging | 2249 Davis Court*
- 54,600±SF to Coast Aluminum | 30577 Huntwood Avenue*
- 52,880±SF to Reed's Home Delivery | 3391-3393 Arden Road
- 43,000±SF to Foster Farms | 3440 Enterprise Avenue*
- 37,000±SF to Anlio Global, Inc. | 30587 Huntwood Avenue*
- 21,792±SF to Napolitana | 2357 Industrial Parkway West*
- 20,160±SF to Corporate Ewaste Solutions | 3602 Munster Avenue



QUARTERLY AVAILABLE SF COMPARISON

*Renewal

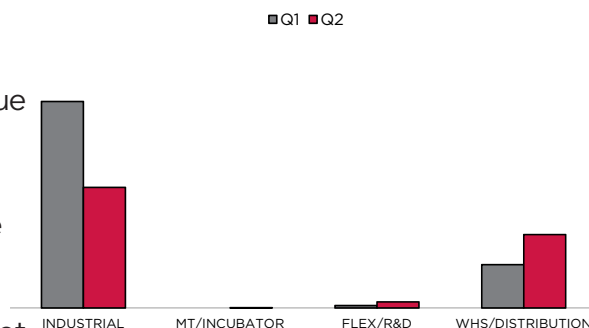
SAN LEANDRO INDUSTRIAL

Notable Sale from the 2nd Quarter:

- 28,064±SF to Ortiz-Ofreneo Family Trust | 2055-81 Adams Avenue

Notable Leases from the 2nd Quarter:

- 139,117±SF to East Bay Logistics | 1700-88 Fairway Drive
- 105,450±SF to Pitco Foods | 1800 Merced Street
- 80,747±SF to Restoration Hardware | 3004 Alvarado Street
- 30,000±SF to CRI, Inc. | 1444-46 Factor Avenue



QUARTERLY AVAILABLE SF COMPARISON

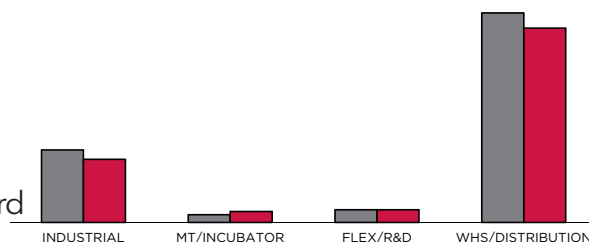
UNION CITY INDUSTRIAL

Notable Sale from the 2nd Quarter:

- 62,000± SF on 7.93± Acres to CenterPoint Properties | 950 Whipple Road

Notable Leases from the 2nd Quarter:

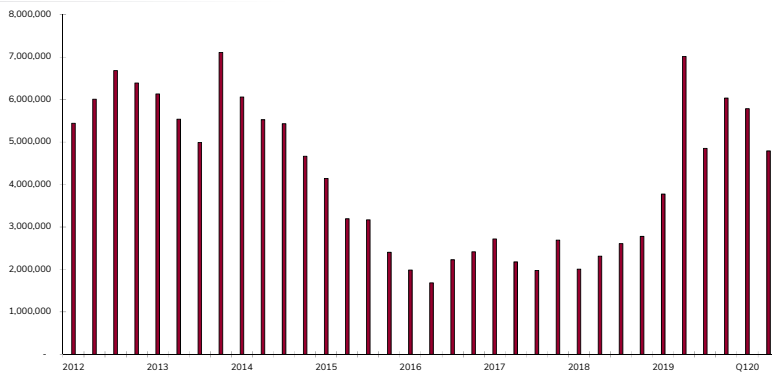
- 52,939±SF to Wee! | 2846-50 Volpey Way
- 51,828±SF to Trans Freight | 34343 Zwissig Way
- 31,875±SF to Commercial Vans | 30305 Union City Boulevard



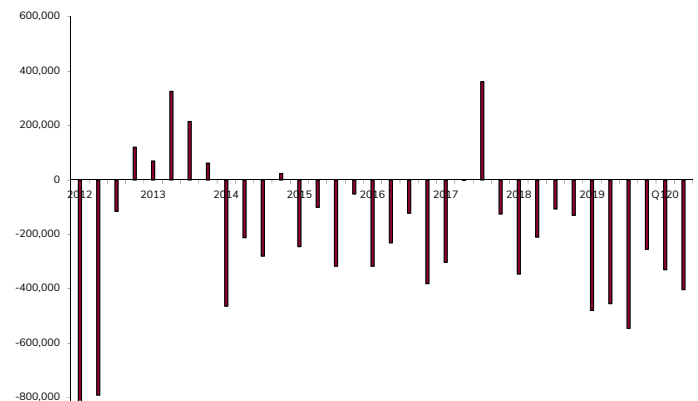
QUARTERLY AVAILABLE SF COMPARISON

MARKET	INVENTORY Total SF	AVAILABILITY			AVAILABILITY RATE	
		Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK						
INDUSTRIAL/WAREHOUSE	31,938,739	2,798,450	405,280	3,203,730	8.76%	10.03%
FLEX/R&D	23,675,000	1,387,152	198,545	1,585,697	5.86%	6.70%
MARKET TOTAL	55,613,739	4,185,602	603,825	4,789,427	7.53%	8.61%

AVAILABLE/ABSORPTION HISTORY



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

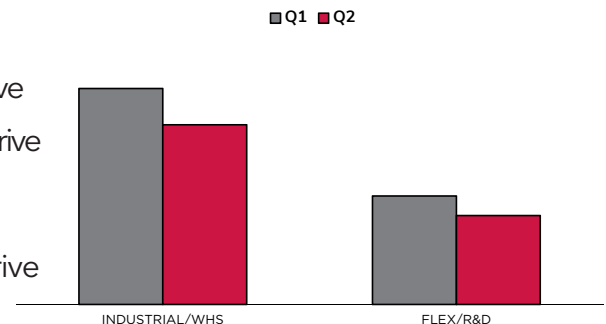
FREMONT/NEWARK INDUSTRIAL

Notable Sales from the 2nd Quarter:

- 506,490±SF to Morgan Stanley | 901 Page Avenue
- 46,589±SF to First Ind. Realty Trust, Inc. | 4200 Business Center Drive
- 38,692±SF to First Ind. Realty Trust, Inc. | 4160-70 Business Center Drive

Notable Leases from the 2nd Quarter:

- 2.00± Acres to ABC Bus Companies, Inc. | 8100 Enterprise Drive
- 70,246±SF to Cephid | 7000 Gateway Boulevard
- 67,920±SF to Scholastic Book Fairs, Inc. | 42001 Christy Street*
- 50,000±SF to Tesla | 48201 Fremont Boulevard*



QUARTERLY AVAILABLE SF COMPARISON

*Renewal

I-880 Corridor Quarterly Report
UNDER CONSTRUCTION

SECOND QUARTER 2020



534,208±SF, OAKLAND
DEVELOPER: BRIDGE



Largest Development In Bay Area
Estimated Delivery Q3 2021

814,852±SF, FREMONT
DEVELOPER: CONOR



ESFR K-22 Heads
100% Leased Class "A" Warehouse

231,660±SF, OAKLAND
DEVELOPER: PROLOGIS



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

182,408±SF, RICHMOND
DEVELOPER: BLACK CREEK GROUP



Class "A" Industrial Development
New Construction
100% Leased To Wine Warehouse

2,530,000±SF, FREMONT
DEVELOPER: OVERTON MOORE



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

154,619±SF, SAN LEANDRO
DEVELOPER: BLACK CREEK GROUP



Class "A" Development
Available Now

506,925±SF, HAYWARD
DEVELOPER: BLACK CREEK GROUP



ESFR Sprinklers
100% Leased Class "A" Warehouse

409,782±SF, NEWARK
DEVELOPER: PANATTONI



Class "A" Advanced Manufacturing Space
3 Buildings, 84% Pre-Leased

604,796±SF, NEWARK
DEVELOPER: OVERTON MOORE



Class "A" Advanced Manufacturing Space
4 Buildings, 35% Pre-Leased

INDUSTRIAL - 506,490± SF SOLD
901 PAGE AVENUE, FREMONT
MORGAN STANLEY



INDUSTRIAL - 181,750± SF LEASED
912 HARBOUR WAY SOUTH, RICHMOND
WINE WAREHOUSE



INDUSTRIAL - 172,455± SF SOLD
2589-93 GOODRICK AVENUE, RICHMOND
DERMODY PROPERTIES



INDUSTRIAL - 155,000 SF SOLD
8380 PARDEE DRIVE, OAKLAND
WESTCORE



INDUSTRIAL - 139,117± SF LEASED
1700-88 FAIRWAY DRIVE, SAN LEANDRO
EAST BAY LOGISTICS



INDUSTRIAL - 117,824± SF LEASED
2601 GOODRICK AVENUE, RICHMOND
SEALY MATTRESS



INDUSTRIAL - 105,450± SF LEASED
1800 MERCED STREET, SAN LEANDRO
PITCO FOODS



INDUSTRIAL - 102,668± SF SOLD
1565 BARBER LANE, MILPITAS
EMPIRE SQUARE GROUP



INDUSTRIAL - 155,000 ± SF LEASED
30551 HUNTWOOD AVENUE
COAST ALUMINUM(RENEWAL)



INDUSTRIAL - 92,884± SF LEASED
1700 20TH STREET, OAKLAND
LILAC SOLUTIONS



INDUSTRIAL - 91,971± SF LEASED
2249 DAVIS COURT, HAYWARD
CREATIVE PACKAGING (RENEWAL)



INDUSTRIAL - 84,664± SF SOLD
1200-08 HENSLEY STREET, RICHMOND
FOX MARBLE



I-880 Corridor Quarterly Report
EXCLUSIVE LEE LISTINGS

SECOND QUARTER 2020



FOR LEASE
AVAILABLE: 13.5± ACRES
6756-92 CENTRAL AVENUE, NEWARK



FOR SUBLEASE
AVAILABLE: 124,194± SF
7150 PATTERSON PASS ROAD, LIVERMORE



FOR LEASE
AVAILABLE: 94,710± SF
31500 HAYMAN STREET, HAYWARD



FOR SUBLEASE
AVAILABLE: 54,896± SF
2100 ATLAS ROAD, RICHMOND



FOR SUBLEASE
AVAILABLE: 48,343± SF
3525 ARDEN ROAD, HAYWARD



FOR LEASE
AVAILABLE: 1.10± ACRES
3760 DEPOT ROAD, HAYWARD



FOR LEASE/SALE
AVAILABLE: 45,200± SF
14700 DOOLITTLE DRIVE, SAN LEANDRO



FOR LEASE
AVAILABLE: 40,322± SF
49026 MILMONT DRIVE, FREMONT



FOR LEASE
AVAILABLE: 33,880± SF
2721 TEAGARDEN STREET, SAN LEANDRO



FOR SALE
AVAILABLE: 32,550± SF
536 CLEVELAND AVENUE, ALBANY



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

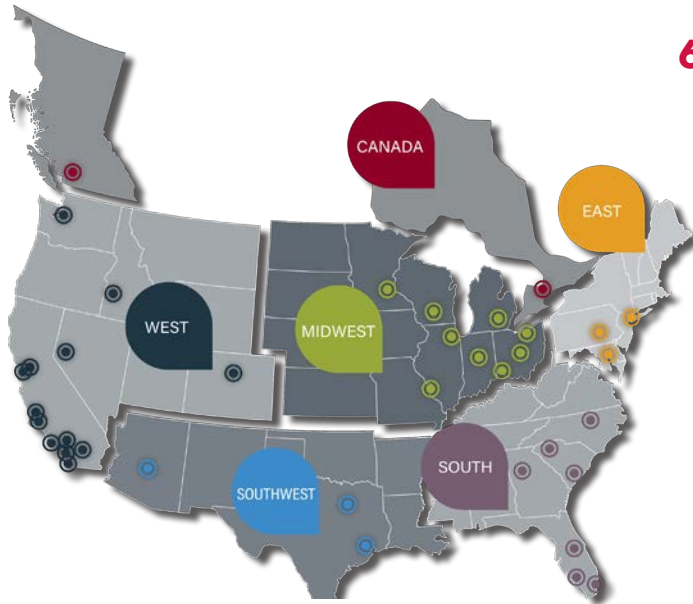


FOR LEASE
AVAILABLE: 26,552± SF
1500 ATLANTIC STREET, UNION CITY



I-880 Corridor Quarterly Report YOUR OAKLAND TEAM

SECOND QUARTER 2020



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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