

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

As another quarter passes in the COVID era, the industrial market along the I-880 Corridor is surviving what has been an ordeal for many companies and business owners.

The market has cooled in many areas. We are seeing spaces sit on market for longer periods of time, as well as some lease rates beginning to decrease from previous all-time highs.

In the past few years the market has become accustomed to pre-leasing and rates moving in an upward trajectory. The slowing economic cycle along with COVID and the upcoming election has put a damper on this.

Prior to COVID the market had seen some signs of cooling and less market demand. To be clear, this was not all brought on by COVID.

It's easy to get lost in the headlines of constant Amazon growth and expansion, but Amazon is not the entire market, and doesn't tell the complete story of a marketplace.

Yes, some deals are happening, but at lower rates than owners were anticipating 12 months ago.

Our goal in this newsletter, and in our practice here at Lee Oakland, is to present a complete picture of the market. 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 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.

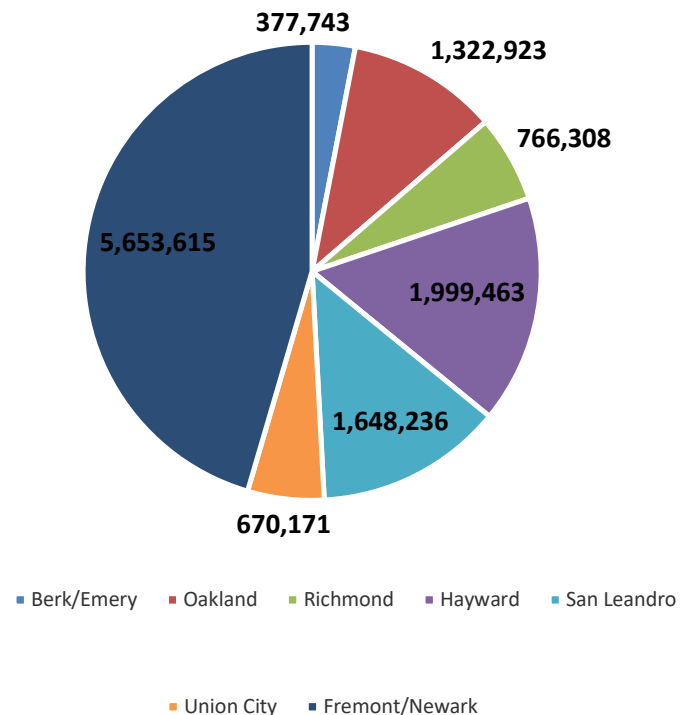
We appreciate your business and invite you to contact us with any questions or comments you may have regarding commercial properties in the East Bay/I-880 Corridor. We look forward to working with you!

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

MARKET SNAPSHOT

North I-880 Industrial Inventory:	56,733,785
North I-880 Industrial Availability:	2,466,974
North I-880 Industrial Availability Rate:	4.35%
I-880 Industrial Inventory:	79,507,885
I-880 Industrial Availability:	4,317,870
I-880 Industrial Availability Rate:	5.43%
Fremont/Newark Industrial Inventory:	55,613,739
Fremont/Newark Industrial Availability:	5,653,615
Fremont/Newark Industrial Availability Rate:	10.17%

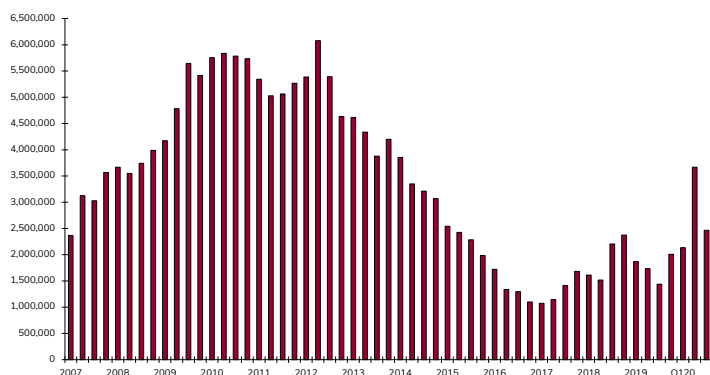
TOTAL AVAILABLE SF BY SUBMARKET



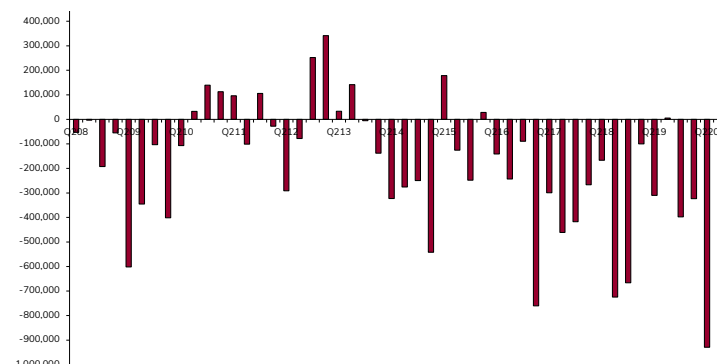
Lee & Associates maintains an up-to-date database of all available properties and sold/leased properties.

MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
BERKELEY/EMERYVILLE							
INDUSTRIAL/WAREHOUSE	420	8,990,591	140,366	31,532	171,898	1.56%	1.91%
FLEX/R&D	83	3,448,873	205,845	0	205,845	5.97%	5.97%
TOTAL	503	12,439,464	346,211	31,532	377,743	2.78%	3.04%
OAKLAND							
INDUSTRIAL	1,239	22,404,904	857,741	64,218	921,959	3.83%	4.11%
MULTI TENANT/INCUBATOR	41	260,168	6,203	0	6,203	2.38%	2.38%
FLEX/R&D	117	1,999,229	14,958	0	14,958	0.75%	0.75%
WAREHOUSE/DIST	83	6,544,090	204,438	175,365	379,803	3.12%	5.80%
TOTAL	1,480	31,208,391	1,083,340	239,583	1,322,923	3.47%	4.24%
RICHMOND							
INDUSTRIAL	287	7,012,846	171,431	317,958	489,389	2.44%	6.98%
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	187,181	54,896	242,077	4.26%	5.51%
TOTAL	369	13,085,930	393,454	372,854	766,308	3.01%	5.86%
MARKET TOTAL	2,352	56,733,785	1,823,005	643,969	2,466,974	3.21%	4.35%

AVAILABLE/ABSORPTION HISTORY



NORTH I-880 AVAILABLE

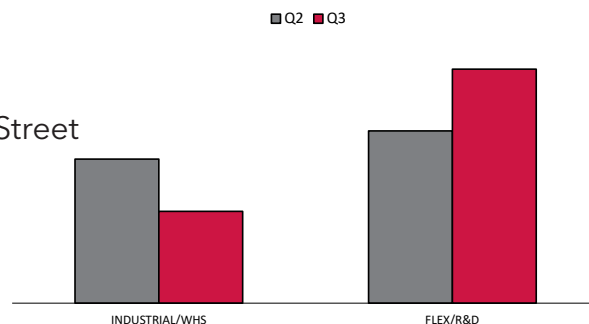


NORTH I-880 ABSORPTION

BERKELEY/EMERYVILLE INDUSTRIAL

Notable Leases from the 3rd Quarter:

- 22,625±SF to Arris Composites | 765 Heinz Avenue
- 18,400±SF to Berkeley Communications | 801 Addison Street
- 13,953±SF to Arris Composites | 745 Heinz Avenue *



QUARTERLY AVAILABLE SF COMPARISON

*Sublease

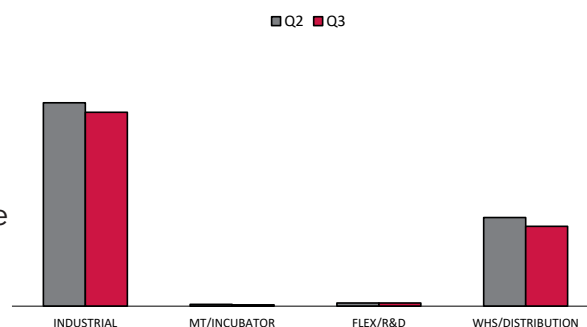
OAKLAND INDUSTRIAL

Notable Sales from the 3rd Quarter:

- 168,489±SF to Duke Realty | 1901-1991 Dennison Street
- 153,331±SF to Prologis | 5401 San Leandro Street (land)
- 119,000±SF to Duke Realty | 955 Kennedy Street
- 43,700±SF to SRM Ernst | Campbell & 18th Street
- 160,000±SF to Provender Partners | 860 & 940 81st Avenue

Notable Leases from the 3rd Quarter:

- 130,000±SF to Quik Pick Express LLC | 5901 San Leandro Street
- 122,879±SF to United Cold Storage | 860 81st Avenue
- 37,651±SF to United Cold Storage | 940 81st Avenue



QUARTERLY AVAILABLE SF COMPARISON

860 & 940 81st Avenue were part of a two building sale
955 Kennedy & 1901-1991 Dennison were part of a two building sale

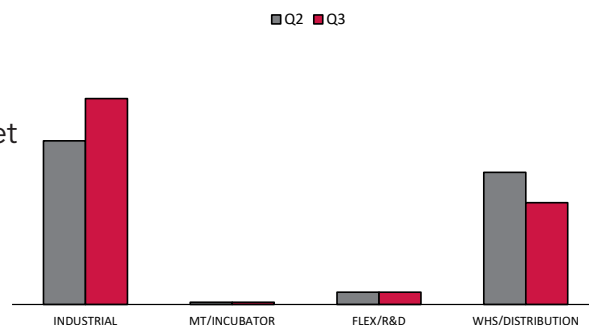
RICHMOND INDUSTRIAL

Notable Sale from the 3rd Quarter:

- 707,820±SF to Centerpoint Properties | 2995 Atlas Road
- 7,259±SF to Blueoak Holdings, LLC | 1333-37 S. 51st Street

Notable Leases from the 3rd Quarter:

- 142,708±SF to Nutiva | 211-213 Cutting Boulevard**
- 72,000±SF | 70 W. Ohio Avenue



QUARTERLY AVAILABLE SF COMPARISON

**Renewal

I-880 Corridor Quarterly Report

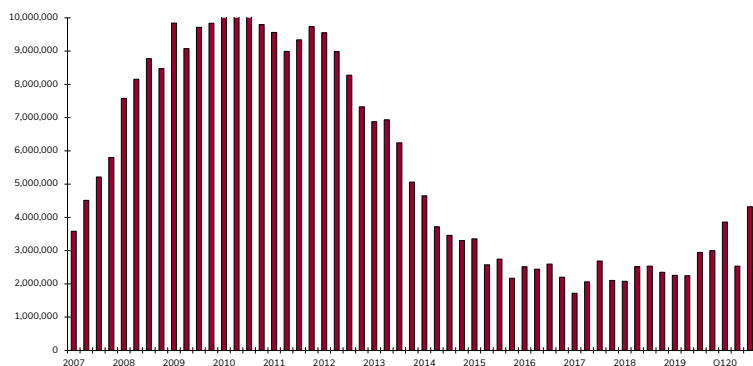
I-880 MARKET STATISTICS

THIRD QUARTER 2020

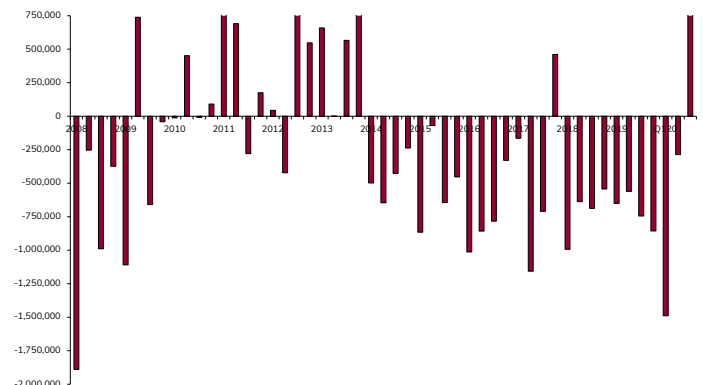


MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD							
INDUSTRIAL	860	16,016,701	538,981	86,885	625,866	3.37%	3.91%
MULTI TENANT/INCUBATOR	162	2,150,290	71,717	4,410	76,127	3.34%	3.54%
FLEX/R&D	72	3,263,691	216,512	42,471	258,983	6.63%	7.94%
WAREHOUSE/DIST	229	21,584,032	719,537	318,950	1,038,487	3.33%	4.81%
TOTAL	1,323	43,014,714	1,546,747	452,716	1,999,463	3.60%	4.65%
SAN LEANDRO							
INDUSTRIAL	413	13,095,152	606,539	440,896	1,047,435	4.63%	8.00%
MULTI TENANT/INCUBATOR	27	570,662	17,823	0	17,823	3.12%	3.12%
FLEX/R&D	34	1,377,882	42,443	0	42,443	3.08%	3.08%
WAREHOUSE/DIST	94	7,432,623	412,989	127,546	540,535	5.56%	7.27%
TOTAL	568	22,476,319	1,079,794	568,442	1,648,236	4.80%	7.33%
UNION CITY							
INDUSTRIAL	109	3,351,048	148,493	0	148,493	4.43%	4.43%
MULTI TENANT/INCUBATOR	21	377,117	17,201	0	17,201	4.56%	4.56%
FLEX/R&D	15	438,401	39,712	0	39,712	9.06%	9.06%
WAREHOUSE/DIST	104	9,850,286	278,035	186,730	464,765	2.82%	4.72%
TOTAL	249	14,016,852	483,441	186,730	670,171	3.45%	4.78%
MARKET TOTAL	2,140	79,507,885	3,109,982	1,207,888	4,317,870	3.91%	5.43%

AVAILABLE/ABSORPTION HISTORY



I-880 AVAILABLE



I-880 ABSORPTION

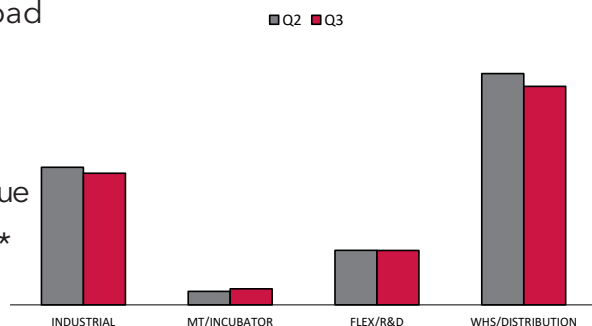
HAYWARD INDUSTRIAL

Notable Sales from the 3rd Quarter:

- 20.23± Acres to Dermody Properties | 25500 Clawiter Road
- 9.9± Acres to Duke Realty | 24493 Clawiter Road

Notable Leases from the 3rd Quarter:

- 139,400±SF to Golden State Overnight | 30525-35 Huntwood Avenue
- 102,500±SF to Orion Logistics | 2250-58 W. Winton Avenue**
- 64,916±SF to HWH Express | 2802 W. Winton Avenue*
- 56,305±SF to HD Supply | 2754-96 W. Winton Avenue**
- 40,200±SF to RK Logistics | 1619 Whipple Road
- 27,375±SF to Hikari Food | 2230-42 Davis Court*



QUARTERLY AVAILABLE SF COMPARISON

*Sublease **Renewal

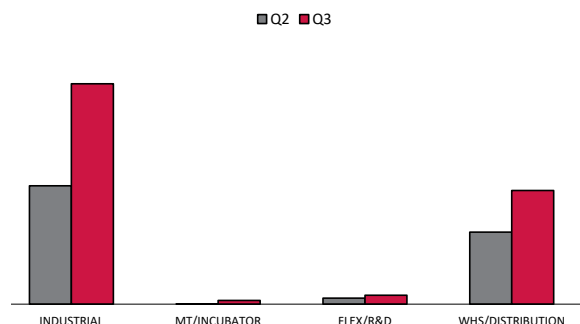
SAN LEANDRO INDUSTRIAL

Notable Sale from the 3rd Quarter:

- 40,568±SF to Marathon Packaging | 1799 Factor Avenue

Notable Leases from the 3rd Quarter:

- 80,900±SF to Ready Spaces | 2002 Davis Street
- 37,265±SF to Concrete Studio | 1998 Republic Avenue
- 27,660±SF to Cook Natural Products | 1501 Doolittle Drive

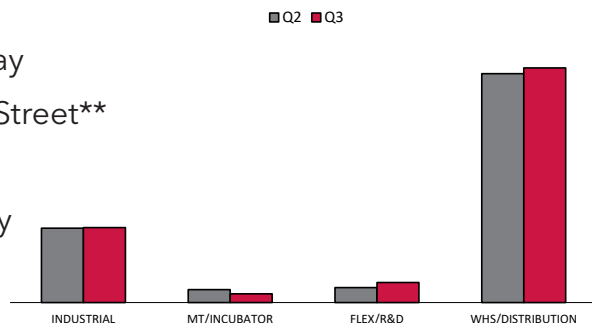


QUARTERLY AVAILABLE SF COMPARISON

UNION CITY INDUSTRIAL

Notable Leases from the 3rd Quarter:

- 42,100±SF to Speedy Delivery LLC | 30065 Eigenbrodt Way
- 36,720±SF to Corporate Interior Solutions | 1630 Atlantic Street**
- 36,308±SF to Angel Dear | 2900 Faber Street*
- 25,600±SF to Third Wave Automation, Inc. | 30108 Eigenbrodt Way

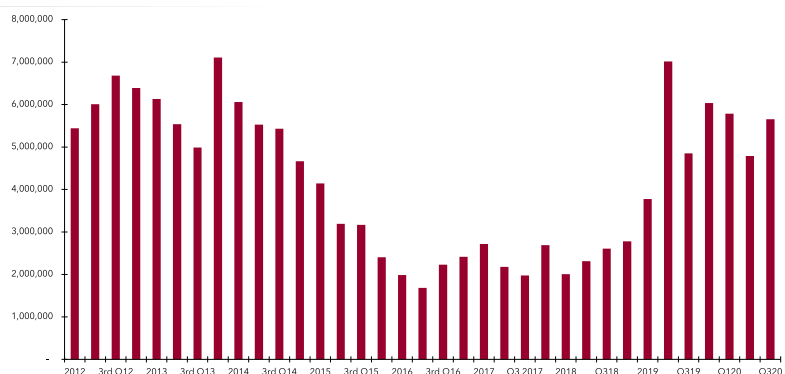


QUARTERLY AVAILABLE SF COMPARISON

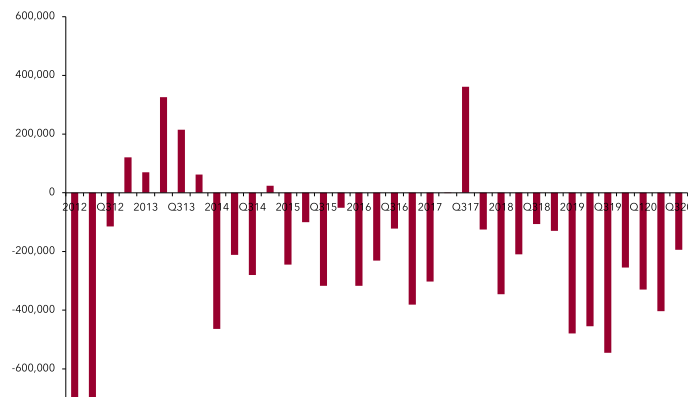
*Sublease **Renewal

INVENTORY Total SF	AVAILABILITY			AVAILABILITY RATE	
	Direct SF	Sublease SF	Available SF	Direct	Total
31,938,739	3,323,148	402,490	3,725,638	10.40%	11.66%
23,675,000	1,704,685	223,292	1,927,977	7.20%	8.14%
55,613,739	5,027,833	625,782	5,653,615	9.04%	10.17%

AVAILABLE/ABSORPTION HISTORY



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

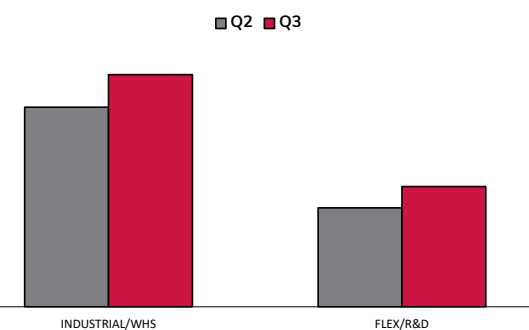
FREMONT/NEWARK INDUSTRIAL

Notable Sales from the 3rd Quarter:

- 71,260±SF to Dermody Properties | 45535 Northport Loop
- 40,136±SF to Atum Biotechnology | 8484 Central Avenue

Notable Leases from the 3rd Quarter:

- 105,797±SF to Home Delivery Services LLC | 7447 Morton Avenue
- 72,536±SF to Hyundai America Tech Center, Inc. | 401 Kato Terrace
- 41,289±SF to Raymond Handling Solutions | 41400 Boyce Road**
- 28,800±SF to Bay Area Circuits, Inc. | 44358 Christy Street**
- 21,120±SF to Guitar Center | 41454 Christy Street
- 18,350±SF to Electro-Motion Incorporated | 4949 Thornton Avenue



QUARTERLY AVAILABLE SF COMPARISON

**Renewal

I-880 Corridor Quarterly Report
UNDER CONSTRUCTION

THIRD QUARTER 2020



534,208±SF, OAKLAND
DEVELOPER: BRIDGE



Largest Development In Bay Area
Estimated Delivery Q3 2021

209,252±SF, FREMONT
DEVELOPER: DUKE



Class "A" Warehouse
Estimated Delivery Q4 2020

189,038±SF, OAKLAND
DEVELOPER: PROLOGIS



Phase III - Class "A"
Warehouse Development
Estimated Delivery Q4 2020

481,487±SF, RICHMOND
DEVELOPER: BLACK CREEK GROUP



Planned Class "A" Warehouse
Estimated Delivery Q4 2020

460,830±SF, OAKLAND
DEVELOPER: CENTERPOINT



Phase I
Class "A" Warehouse Facility
Estimated Delivery Q4 2020

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



Class "A" Warehouse
Available Now

232,290±SF, HAYWARD
DEVELOPER: DERMODY PROPERTIES



Hayward Logistics Center
Two Class "A" Warehouse Buildings
Estimated Delivery Q4 2021

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 - 20.23± ACRES SOLD
25450-25500 CLAWITER ROAD, HAYWARD
DERMODY PROPERTIES



WAREHOUSE - 707,820± SF SOLD
2995 ATLAS ROAD, RICHMOND
CENTERPOINT PROPERTIES



LAND - 3.52± SF SOLD
5401 SAN LEANDRO STREET, OAKLAND
PROLOGIS



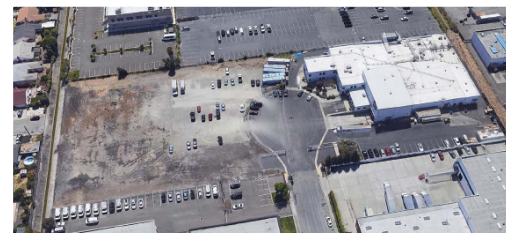
INDUSTRIAL - 141,000± SF SOLD
24493 CLAWITER ROAD, HAYWARD
DUKE REALTY



INDUSTRIAL - 43,700± SF SOLD
CAMPBELL & 18TH STREET, OAKLAND
SRM ERNST



INDUSTRIAL - 40,568± SF SOLD
1799 FACTOR AVENUE, SAN LEANDRO
MARATHON PACKAGING



INDUSTRIAL - 139,400± SF LEASED
30525-35 HUNTWOOD AVENUE, HAYWARD
GOLDEN STATE OVERNIGHT



INDUSTRIAL - 130,000± SF LEASED
5901 SAN LEANDRO STREET, OAKLAND
QUIK PICK EXPRESS LLC



INDUSTRIAL - 122,870± SF LEASED
860 81ST AVENUE, OAKLAND
UNITED COLD STORAGE



INDUSTRIAL - 105,797 ± SF LEASED
7447 MORTON AVENUE, NEWARK
HOME DELIVERY SERVICES LLC



INDUSTRIAL - 80,900± SF LEASED
2002 DAVIS STREET, SAN LEANDRO
READY SPACES



INDUSTRIAL - 72,536± SF LEASED
401 KATO TERRACE, FREMONT
HYUNDAI AMERICA TECH CENTER INC



I-880 Corridor Quarterly Report
EXCLUSIVE LEE LISTINGS

THIRD QUARTER 2020



FOR LEASE
AVAILABLE: 102,000± SF
2561 GRANT AVENUE, SAN LEANDRO



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



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



FOR LEASE
AVAILABLE: 1.13± ACRES
3760 DEPOT ROAD, HAYWARD



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



FOR SALE
AVAILABLE: 1.10± ACRES
1069-89 INDUSTRIAL PKWY, 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: 0.92± ACRES
1285 ATLANTIC STREET, UNION CITY



FOR LEASE/SALE
AVAILABLE: 0.85± ACRES
1019 HIGH STREET, OAKLAND



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



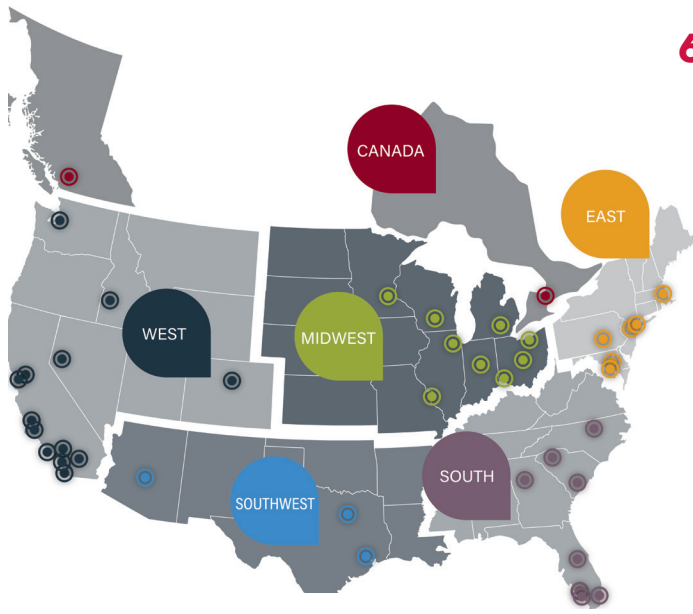
FOR LEASE
AVAILABLE: 32,550± SF
536 CLEVELAND AVENUE, ALBANY



I-880 Corridor Quarterly Report

YOUR OAKLAND TEAM

THIRD 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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