

## LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

### Summertime 2021: E-Commerce, Life Science & The "Bay Area Exodus"

We hope that you are enjoying the summer and thank you for taking the time to catch up on the latest news from the Industrial East Bay/I-880 Corridor.

Industrial product remains a very hot commodity with limited space available, especially for sale. Tenants, owner/users and investors are looking under every rock for suitable spaces and buildings to lease or purchase. Pricing matches this demand with lease rates, and land and building values at all-time highs with the limited supply.

Tenant demand is largely coming from e-commerce and last mile delivery companies (i.e., Amazon, FedEx, Home Depot), as well as technology, and bio/life science sectors (i.e., Applied Materials, Cepheid, Sana Bio).

The surge in pricing (\$1.25/SF NNN for new Class "A" product) has prompted some companies to move out of the area where rates are cheaper with many companies opting to move slightly further East to the Tracy and Stockton area. However, depending on traffic, drive times back to Bay Area can be hours.

Despite the surging prices and tight market, the East Bay remains the blue-chip industrial market and remains the bullseye for tenants and buyers.

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

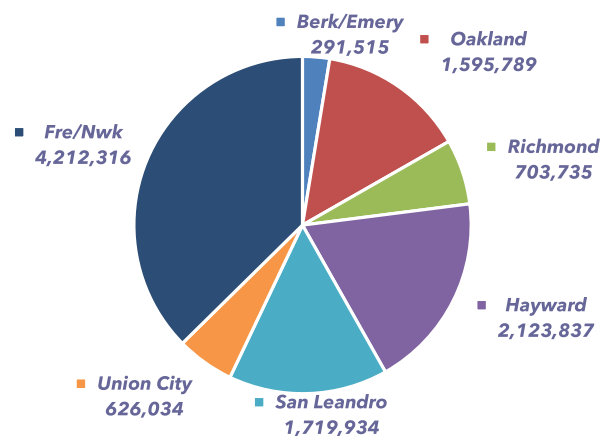
### Q2 INDUSTRIAL MARKET SNAPSHOT

North I-880 Inventory:	56,356,241
North I-880 Availability:	2,591,039
North I-880 Availability Rate:	4.60%

I-880 Inventory:	79,399,103
I-880 Availability:	4,469,805
I-880 Availability Rate:	5.63%

Fremont/Newark Inventory:	55,613,739
Fremont/Newark Availability:	4,212,316
Fremont/Newark Availability Rate:	7.57%

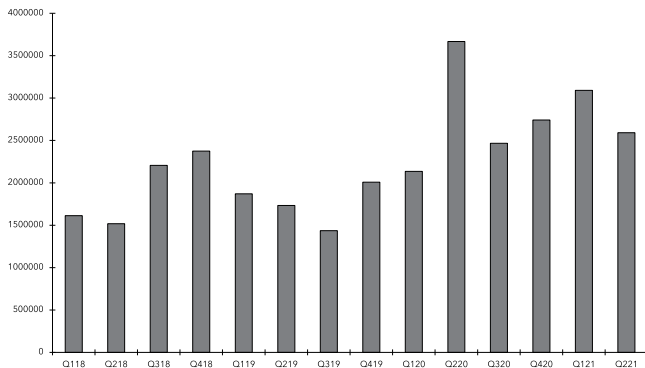
### AVAILABLE SF BY SUBMARKET



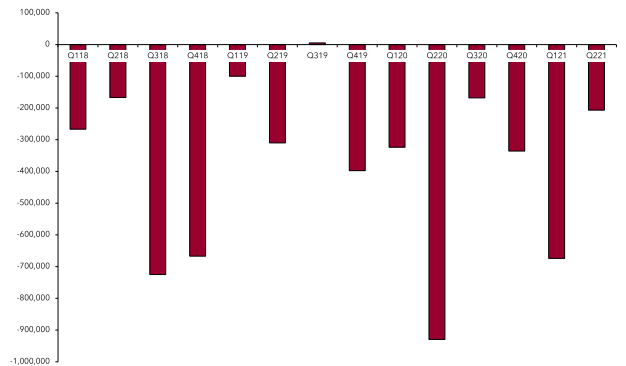
Lee & Associates maintains an up-to-date database of all available properties and sold/leased properties.

## NORTH I-880 MARKET STATISTICS

MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
BERKELEY/EMERYVILLE								
	INDUSTRIAL/WAREHOUSE	416	8,678,093	200,056	18,591	218,647	2.31%	2.52%
	FLEX/R&D	88	3,436,846	66,618	6,250	72,868	1.94%	2.12%
	TOTAL	504	12,114,939	266,674	24,841	291,515	2.20%	2.41%
OAKLAND								
	INDUSTRIAL	1,240	22,482,882	754,574	88,843	843,417	3.36%	3.75%
	MULTI TENANT/INCUBATOR	41	260,168	2,880	0	2,880	1.11%	1.11%
	FLEX/R&D	116	1,997,581	1,770	0	1,770	0.09%	0.09%
	WAREHOUSE/DIST	83	6,385,053	569,464	178,258	747,722	8.92%	11.71%
	TOTAL	1,480	31,125,684	1,328,688	267,101	1,595,789	4.27%	5.13%
RICHMOND								
	INDUSTRIAL	285	6,953,006	272,587	248,427	521,014	3.92%	7.49%
	MULTI TENANT/INCUBATOR	22	861,516	0	0	0	0.00%	0.00%
	FLEX/R&D	24	903,727	13,860	6,597	20,457	1.53%	2.26%
	WAREHOUSE/DIST	38	4,397,369	122,264	40,000	162,264	2.78%	3.69%
	TOTAL	369	13,115,618	408,711	295,024	703,735	3.12%	5.37%
MARKET TOTAL		2,353	56,356,241	2,004,073	586,966	2,591,039	3.56%	4.60%



NORTH I-880 AVAILABLE



NORTH I-880 ABSORPTION

### Q2 NOTABLE MARKET COMPS



FOUNDRY 31  
BERKELEY



HARBOR BAY & N. LOOP  
ALAMEDA



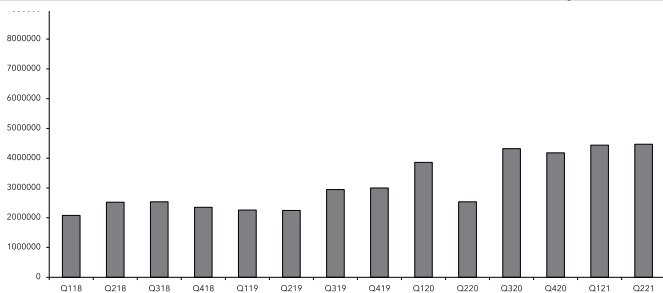
6045 GIANT ROAD  
RICHMOND



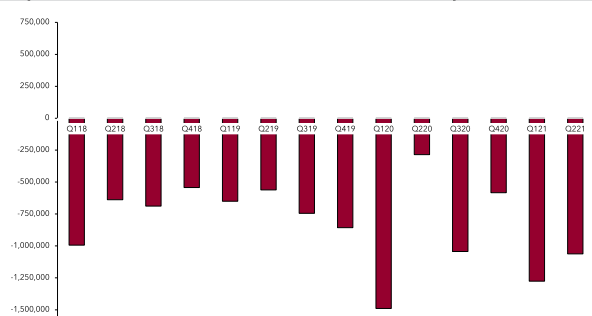
7230 EDGEWATER DRIVE  
OAKLAND

## I-880 MARKET STATISTICS

MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD								
	INDUSTRIAL	856	15,879,547	480,068	106,105	586,173	3.02%	3.69%
	MULTI TENANT/INCUBATOR	163	2,139,379	34,445	0	34,445	1.61%	1.61%
	FLEX/R&D	70	3,235,413	218,872	54,280	273,152	6.76%	8.44%
	WAREHOUSE/DIST	229	21,581,567	996,048	234,019	1,230,067	4.62%	5.70%
	<b>TOTAL</b>	<b>1,318</b>	<b>42,835,906</b>	<b>1,729,433</b>	<b>394,404</b>	<b>2,123,837</b>	<b>4.04%</b>	<b>4.96%</b>
SAN LEANDRO								
	INDUSTRIAL	415	13,161,242	597,585	188,863	786,448	4.54%	5.98%
	MULTI TENANT/INCUBATOR	26	546,696	8,107	1,274	9,381	1.48%	1.72%
	FLEX/R&D	34	1,377,843	28,052	10,281	38,333	2.04%	2.78%
	WAREHOUSE/DIST	94	7,444,931	739,221	146,551	885,772	9.93%	11.90%
	<b>TOTAL</b>	<b>569</b>	<b>22,530,712</b>	<b>1,372,965</b>	<b>346,969</b>	<b>1,719,934</b>	<b>6.09%</b>	<b>7.63%</b>
UNION CITY								
	INDUSTRIAL	109	3,358,811	125,800	0	125,800	3.75%	3.75%
	MULTI TENANT/INCUBATOR	21	377,494	10,120	0	10,120	2.68%	2.68%
	FLEX/R&D	15	438,401	36,142	0	36,142	8.24%	8.24%
	WAREHOUSE/DIST	105	9,857,779	357,065	96,907	453,972	3.62%	4.61%
	<b>TOTAL</b>	<b>250</b>	<b>14,032,485</b>	<b>529,127</b>	<b>96,907</b>	<b>626,034</b>	<b>3.77%</b>	<b>4.46%</b>
<b>MARKET TOTAL</b>		<b>2,137</b>	<b>79,399,103</b>	<b>3,631,525</b>	<b>838,280</b>	<b>4,469,805</b>	<b>4.57%</b>	<b>5.63%</b>



I-880 AVAILABLE



I-880 ABSORPTION

### Q2 NOTABLE MARKET COMPS



**2222 GRANT AVENUE  
SAN LORENZO**



**30000 EIGENBRODT WAY  
UNION CITY**



**14490 CATALINA STREET  
SAN LEANDRO**

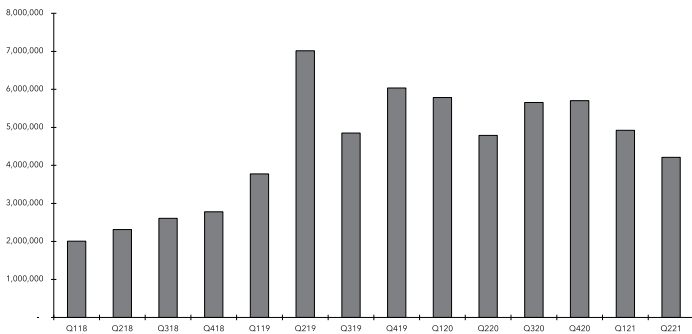


**31101 WIEGMAN ROAD  
HAYWARD**

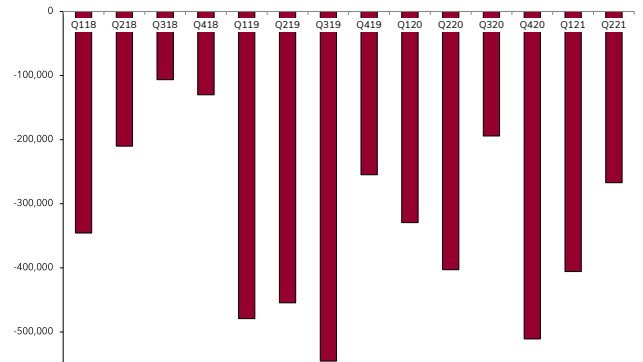


## FREMONT/NEWARK MARKET STATISTICS

MARKET	INVENTORY Total SF	AVAILABILITY			AVAILABILITY RATE	
		Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK						
INDUSTRIAL/WAREHOUSE	31,938,739	2,383,226	477,053	2,860,279	7.46%	8.96%
FLEX/R&D	23,675,000	1,159,337	192,700	1,352,037	4.90%	5.71%
MARKET TOTAL	55,613,739	3,542,563	669,753	4,212,316	6.37%	7.57%



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

### Q2 NOTABLE MARKET COMPS



**DIXON LANDING  
FREMONT**



**6601 OVERLAKE PLACE  
NEWARK**

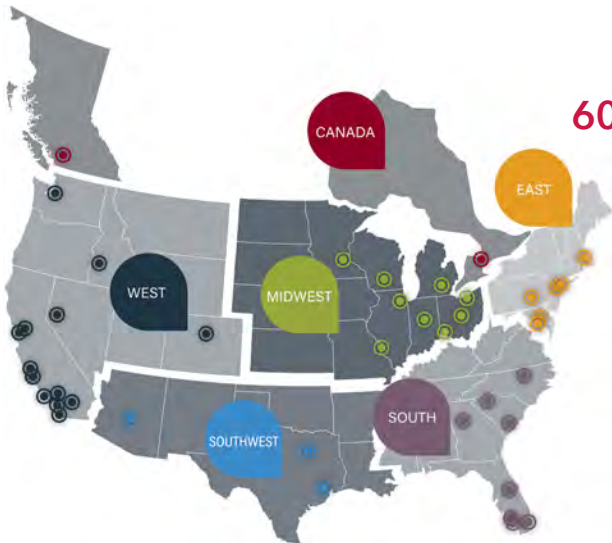


**MCCARTHY CREEKSIDE  
MILPITAS**



**41707 CHRISTY STREET  
FREMONT**

### 60+ OFFICES NATIONWIDE AND GROWING



GERALDEVE  AFFILIATE INTERNATIONAL RELATIONSHIP

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



**LEE & ASSOCIATES**  
COMMERCIAL REAL ESTATE SERVICES

## **UNDER CONSTRUCTION**

**534,208±SF, OAKLAND**  
**DEVELOPER: BRIDGE**



Largest Development In Bay Area  
Estimated Delivery Q2 2022

**209,252±SF, FREMONT**  
**DEVELOPER: DUKE**



Class "A" Warehouse  
Available Now

**189,038±SF, OAKLAND**  
**DEVELOPER: PROLOGIS**



Phase III - Class "A"  
Warehouse Development  
Leased Q1 2021

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



Planned Class "A" Warehouse  
Estimated Delivery Q4 2021

**460,830±SF, OAKLAND**  
**DEVELOPER: CENTERPOINT**



Phase I  
Class "A" Warehouse Facility  
Available Now

**154,619±SF, SAN LEANDRO**  
**DEVELOPER: PROLOGIS**



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  
Available Now

**604,796±SF, NEWARK**  
**DEVELOPER: OVERTON MOORE**



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



## **Q2 TRANSACTIONS**

**WAREHOUSE - 160,000± SF LEASED**  
**6601 OVERLAKE PLACE, NEWARK**  
**CEPHEID**



**WAREHOUSE - 144,480± SF LEASED**  
**7230 EDGEWATER DRIVE, OAKLAND**  
**DECATHLON USA**



**INDUSTRIAL - 136,632± SF SUBLEASED**  
**MCCARTHY CREEKSIDE PHASE 1, MILPITAS**  
**WATCHPOINT LOGISTICS**



**LAND - 2.94± ACRES LEASED**  
**1101 WRIGHT AVENUE, RICHMOND**  
**CARVANA LLC**



**INDUSTRIAL - 120,960± SF LEASED**  
**41797 CHRISTY STREET, FREMONT**  
**QUANTA COMPUTERS**



**INDUSTRIAL - 119,445± SF LEASED**  
**2222 GRANT AVENUE, SAN LORENZO**  
**EAST BAY LOGISTICS**



**INDUSTRIAL - 402,700± SF SOLD**  
**3100 THE GREENWAY, BERKELEY**  
**OXFORD PROPERTIES GROUP**



**INDUSTRIAL - 335,124± SF SOLD**  
**HARBOR BAY & N. LOOP, ALAMEDA**  
**INVESCO**



**INDUSTRIAL - 209,300± SF SOLD**  
**DIXON LANDING, FREMONT**  
**MILMONT INDUSTRIAL**



**INDUSTRIAL - 203,500± SF SOLD**  
**6045 GIANT ROAD, RICHMOND**  
**HINES**



**INDUSTRIAL - 115,537± SF SOLD**  
**W. WARREN & BAYSIDE, FREMONT**  
**KENNEDY WILSON**



**INDUSTRIAL - 90,725± SF SOLD**  
**14490 CATALINA STREET SAN LORENZO**  
**DERMODY PROPERTIES**





## **LEE & ASSOCIATES OAKLAND LISTINGS**

**FOR SUBLEASE**

**AVAILABLE: 232,881± SF**

**8350-B PARDEE DRIVE, OAKLAND**



**FOR LEASE**

**AVAILABLE: 160,889± SF**

**21111 CABOT BOULEVARD, HAYWARD**



**FOR LEASE**

**AVAILABLE: 93,515± SF**

**31500 HAYMAN STREET, HAYWARD**



**FOR LEASE**

**AVAILABLE: 49,156± SF**

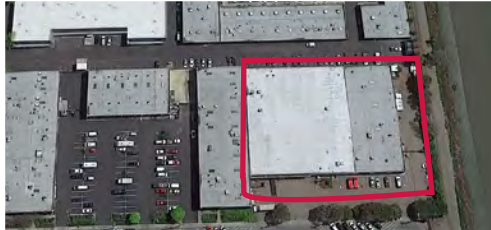
**20458 CORSAIR BOULEVARD, HAYWARD**



**FOR LEASE/SALE**

**AVAILABLE: 45,200± SF**

**14700 DOOLITTLE DRIVE SAN LEANDRO**



**FOR LEASE**

**AVAILABLE: 42,730± SF**

**2561 GRANT AVENUE, SAN LEANDRO**



**FOR LEASE**

**AVAILABLE: 36,612± SF**

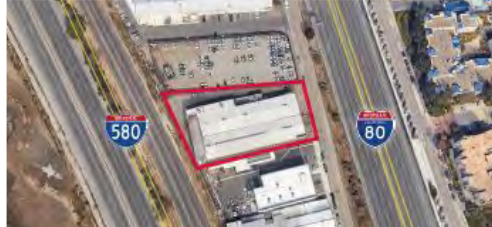
**27317 INDUSTRIAL BOULEVARD, HAYWARD**



**FOR LEASE**

**AVAILABLE: 32,550± SF**

**536 CLEVELAND AVENUE, ALBANY**



**FOR LEASE**

**AVAILABLE: 27,582± SF**

**31023 HUNTWOOD AVENUE, HAYWARD**



**FOR SUBLEASE**

**AVAILABLE: 21,823± SF**

**7307 EDGEWATER DRIVE, OAKLAND**



**FOR LEASE**

**AVAILABLE: 18,750± SF**

**21323 CABOT BOULEVARD, HAYWARD**



**FOR SALE**

**AVAILABLE: 18,140± SF**

**1225 SIXTH STREET, BERKELEY**



**SECOND QUARTER 2021**

# **LI-880 CORRIDOR QUARTERLY REPORT**

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