

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

The Industrial market along the I-880-Corridor remained red hot through 2021.

Companies in e-commerce, fulfillment and last mile delivery continue to look for warehouse space along the I-880 Corridor. We anticipate this to continue for the foreseeable future - 2022 and beyond.

Land values have increased significantly over the past 36 months keeping pace with demand from the marketplace. We are seeing values from \$65/SF to \$95/SF in some areas along the I-880-Corridor. Interestingly enough, while the market remains very tight with little product for lease, Amazon has put up several facilities totaling 1,000,000±SF for sublease in Hayward & San Leandro.

Several Class "A" warehouse developments will come online in the first half of 2022 with some already negotiating leases. 2022 will be a very challenging year for Tenants, especially those with leases expiring within the next 12 months as there has been a significant upward change in lease rates to digest. Tenants can expect multiple offers on spaces and a very competitive environment for quality spaces.

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

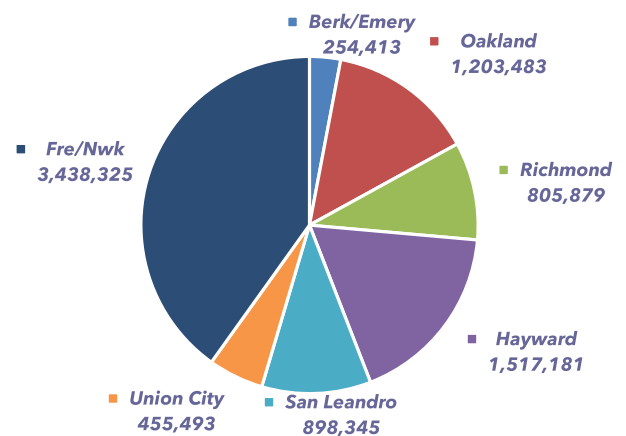
Q4 INDUSTRIAL MARKET SNAPSHOT

North I-880 Inventory:	56,738,423
North I-880 Availability:	2,263,775
North I-880 Availability Rate:	3.99%

I-880 Inventory:	80,622,652
I-880 Availability:	2,871,019
I-880 Availability Rate:	3.56%

Fremont/Newark Inventory:	55,613,739
Fremont/Newark Availability:	3,438,325
Fremont/Newark Availability Rate:	6.18%

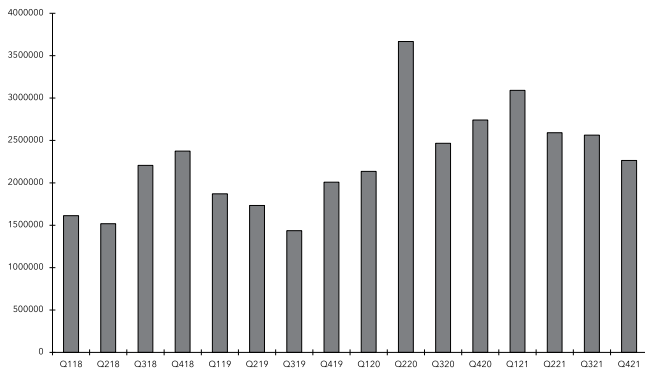
AVAILABLE SF BY SUBMARKET



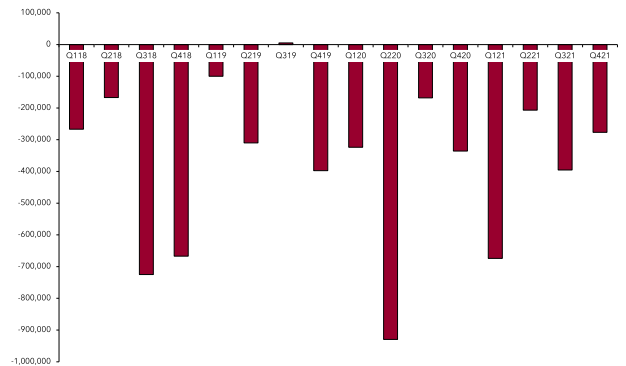
Lee & Associates maintains an up-to-date database of all available properties and sold/leased properties.

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	417	8,724,146	183,110	13,841	196,951	2.10%	2.26%
	FLEX/R&D	83	3,267,178	51,212	6,250	57,462	1.57%	1.76%
	TOTAL	500	11,991,324	234,322	20,091	254,413	1.95%	2.12%
OAKLAND	INDUSTRIAL	1,240	22,515,310	586,343	45,370	631,713	2.60%	2.81%
	MULTI TENANT/INCUBATOR	41	260,168	6,203	0	6,203	2.38%	2.38%
	FLEX/R&D	115	1,993,921	13,270	0	13,270	0.67%	0.67%
	WAREHOUSE/DIST	83	6,385,053	425,489	126,808	552,297	6.66%	8.65%
	TOTAL	1,479	31,154,452	1,031,305	172,178	1,203,483	3.31%	3.86%
RICHMOND	INDUSTRIAL	288	7,204,037	194,146	268,427	462,573	2.69%	6.42%
	MULTI TENANT/INCUBATOR	21	842,649	10,112	0	10,112	1.20%	1.20%
	FLEX/R&D	24	903,727	18,060	0	18,060	2.00%	2.00%
	WAREHOUSE/DIST	40	4,642,234	275,134	40,000	315,134	5.93%	6.79%
	TOTAL	373	13,592,647	497,452	308,427	805,879	3.66%	5.93%
MARKET TOTAL		2,352	56,738,423	1,763,079	500,696	2,263,775	3.11%	3.99%



NORTH I-880 AVAILABLE



NORTH I-880 ABSORPTION

Q4 NOTABLE MARKET COMPS



225-255 PARR BOULEVARD
RICHMOND



BURMA ROAD
OAKLAND



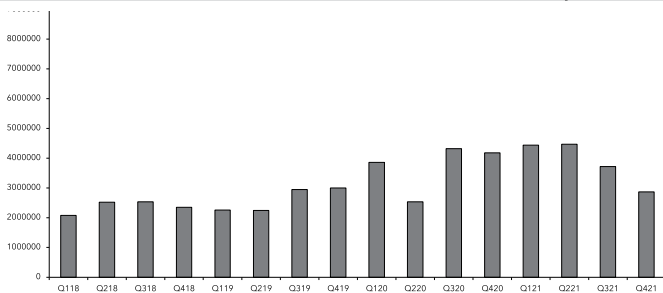
8511 BLAINE STREET
OAKLAND



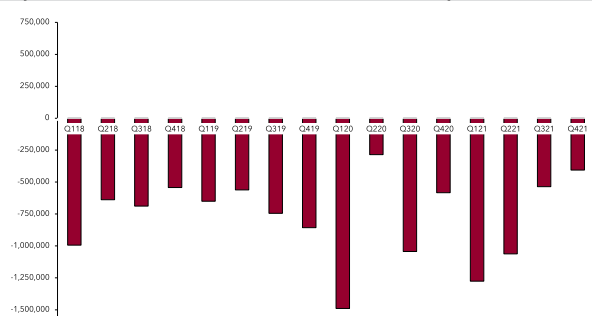
150 BROOKSIDE DRIVE
RICHMOND

I-880 MARKET STATISTICS

MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD								
	INDUSTRIAL	859	16,556,789	498,629	79,097	577,726	3.01%	3.49%
	MULTI TENANT/INCUBATOR	163	2,139,388	45,745	3,310	49,055	2.14%	2.29%
	FLEX/R&D	68	3,238,362	258,499	44,280	302,779	7.98%	9.35%
	WAREHOUSE/DIST	231	22,084,846	522,821	64,800	587,621	2.37%	2.66%
	TOTAL	1,321	44,019,385	1,325,694	191,487	1,517,181	3.01%	3.45%
SAN LEANDRO								
	INDUSTRIAL	412	13,073,100	249,896	0	249,896	1.91%	1.91%
	MULTI TENANT/INCUBATOR	26	546,696	1,530	0	1,530	0.28%	0.28%
	FLEX/R&D	34	1,377,843	9,370	0	9,370	0.68%	0.68%
	WAREHOUSE/DIST	94	7,453,486	637,549	0	637,549	8.55%	8.55%
	TOTAL	566	22,451,125	898,345	0	898,345	4.00%	4.00%
UNION CITY								
	INDUSTRIAL	111	3,519,716	342,521	0	342,521	9.73%	9.73%
	MULTI TENANT/INCUBATOR	21	377,494	3,936	0	3,936	1.04%	1.04%
	FLEX/R&D	15	438,401	39,448	0	39,448	9.00%	9.00%
	WAREHOUSE/DIST	105	9,816,531	50,688	18,900	69,588	0.52%	0.71%
	TOTAL	252	14,152,142	436,593	18,900	455,493	3.08%	3.22%
MARKET TOTAL		2,139	80,622,652	2,660,632	210,387	2,871,019	3.30%	3.56%



I-880 AVAILABLE



I-880 ABSORPTION

Q4 NOTABLE MARKET COMPS



CROSSROADS RESEARCH CENTER
UNION CITY



3890 & 3898 DEPOT ROAD
HAYWARD



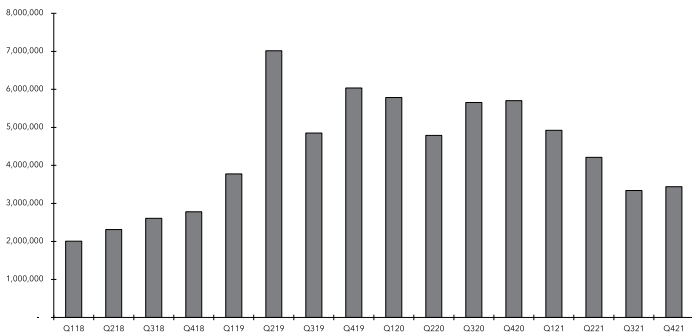
33300 DOWE ROAD
UNION CITY



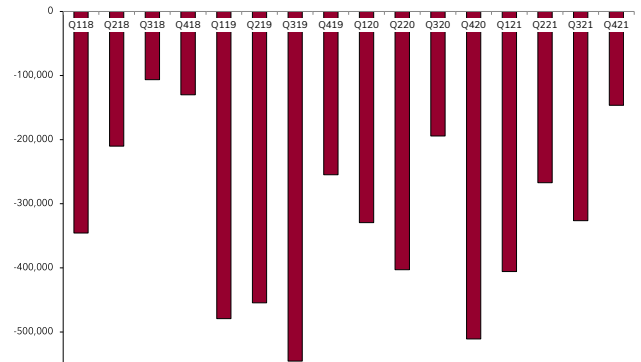
25509 INDUSTRIAL BOULEVARD
HAYWARD

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	1,863,922	192,460	2,056,382	5.84%	6.44%
FLEX/R&D	23,675,000	1,152,603	229,340	1,381,943	4.87%	5.84%
MARKET TOTAL	55,613,739	3,016,525	421,800	3,438,325	5.42%	6.18%



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

Q4 NOTABLE MARKET COMPS



619,422±SF

**TASMAN TECH PARK
MILPITAS**



28.96±ACRES

**1001 S. MILPITAS BOULEVARD
MILPITAS**



259,737±SF

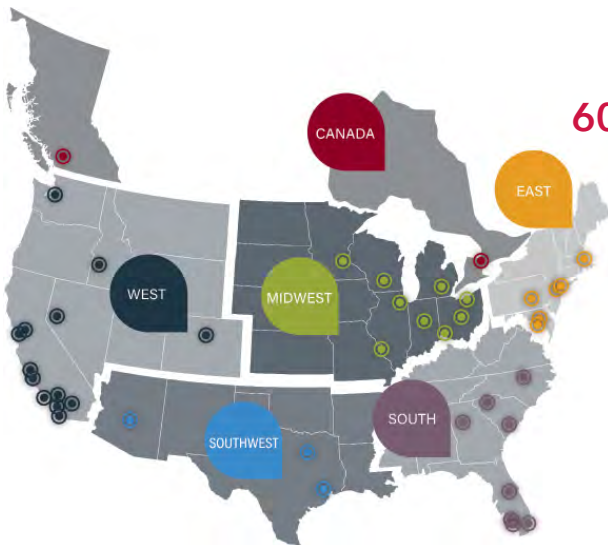
**47550 KATO ROAD
FREMONT**



208,360±SF

**41099 BOYCE ROAD
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



Bridge Point Oakland
Largest Development In Bay Area
Estimated Delivery Q2 2022

491,040±SF, MILPITAS

DEVELOPER: OMP

PRE-SOLD



Milpitas Logistics Center
Class "A" Warehouse
Estimated Delivery Q4 2022

481,487±SF, RICHMOND

DEVELOPER: BLACK CREEK GROUP



Richmond Distribution Center III
Planned Class "A" Warehouse
Estimated Delivery Q1 2022

350,147±SF, HAYWARD

DEVELOPER: DERMODY



LogistiCenter @ Highway 92
Two Class "A" Warehouse Buildings
Estimated Delivery Q3 2022

250,744±SF, HAYWARD

DEVELOPER: PROLOGIS



Prologis Logistics Park
Divisible; Office To Suit
ESFR Sprinklers

223,583±SF, HAYWARD

DEVELOPER: DERMODY



LogistiCenter @ Enterprise
ESFR Sprinklers
Estimated Delivery Q3 2023

218,931±SF, HAYWARD

DEVELOPER: HINES



Hayward Exchange @ 92, Building 3
State of the Art Industrial Building
Estimated Delivery Q3 2022

179,600±SF, SAN JOSE

DEVELOPER: LBA LOGISTICS



880 Industrial Center
Class "A" Warehouse/Manufacturing
Building

124,050±SF, RICHMOND

DEVELOPER: CLARION PARTNERS



Pinole Point Commerce Center
Class "A" Distribution Building
Q4 2021 Delivery

Q4 TRANSACTIONS

INDUSTRIAL - 116,000± SF LEASED
BURMAN ROAD, OAKLAND
SHIFT AUTO



INDUSTRIAL - 217,953± SF LEASED
8511 BLAINE STREET, OAKLAND
MANHEIM



RENEWAL
INDUSTRIAL - 191,868± SF LEASED
33300 DOWE AVENUE, UNION CITY
OMNI LOGISTICS



INDUSTRIAL - 152,000± SF LEASED
22509 INDUSTRIAL BOULEVARD, HAYWARD
HWH EXPRESS



INDUSTRIAL - 144,875± SF LEASED
25509 INDUSTRIAL BOULEVARD, HAYWARD
READY SPACES



INDUSTRIAL - 142,029± SF LEASED
30736-60 WIEGMAN ROAD, HAYWARD
PLASTIKON INDUSTRIES, INC.



FLEX - 619,422± SF SOLD
TASMAN TECHNOLOGY PARK
WASHINGTON HOLDINGS



LAND - 9.2± ACRES SOLD
225-255 PARR BOULEVARD, RICHMOND
PROLOGIS



LAND - 28.96± ACRES SOLD
1001 S. MILPITAS BOULEVARD, MILPITAS
AMAZON



INDUSTRIAL - 322,318± SF SOLD
CROSSROADS RESEARCH CENTER, UNION CITY
TARLTON PROPERTIES/HARRISON STREET



LAND - 6.59± ACRES SOLD
3890 & 3898 DEPOT ROAD, HAYWARD
FIRST INDUSTRIAL



INDUSTRIAL - 259,737± SF SOLD
47550 KATO ROAD, FREMONT
FORTRESS



LEE & ASSOCIATES OAKLAND LISTINGS

FOR LEASE

AVAILABLE: 160,889± SF

21111 CABOT BOULEVARD, HAYWARD



FOR LEASE

AVAILABLE: 3.29± ACRES

15741 RAILROAD AVENUE, SAN LORENZO



FOR LEASE

AVAILABLE: 93,515± SF

31500 HAYMAN STREET, HAYWARD



FOR SALE

AVAILABLE: 1.1± ACRES

1069-89 INDUSTRIAL PKWY, HAYWARD



FOR LEASE

AVAILABLE: 36,762± 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 LEASE

AVAILABLE: 23,000± SF

27279 INDUSTRIAL BOULEVARD, HAYWARD



FOR SUBLEASE

AVAILABLE: 21,823± SF

7307 EDGEWATER DRIVE, OAKLAND



FOR LEASE

AVAILABLE: 21,700± SF

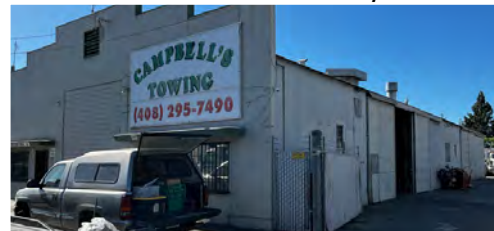
919 81ST STREET, OAKLAND



FOR SALE

AVAILABLE: 14,800± SF

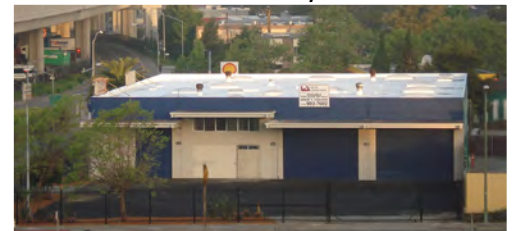
1481-1501 TERMINAL AVENUE, SAN JOSE



FOR SALE

AVAILABLE: 12,880± SF

601 BRUSH STREET, OAKLAND



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