

## LOCAL EXPERTISE    INTERNATIONAL REACH    WORLD CLASS

The 4th Quarter along the I-880 Corridor ended not on as strong of footing as it started twelve months ago.

2022 started with the strongest industrial market we have ever seen. There was demand from Tenants for new Class "A" space, demand from institutional investors/developers for product to buy, demand from owner/users looking for buildings to buy.

2022 ended with some questions as to the strength of the industrial market and if it can out last tech layoffs, interest rate hikes and a looming recession.

While we have seen cooling on a couple fronts, we continue to see good activity from owner/user buyers as product is still very limited and values remain strong. We continue to see good tenant activity as space is still scarce, vacancy rates remain low, and rates have not eased.

Many developers are in a "pencils down" mode, while trying to navigate the world of institutional real estate, exit caps and land values. In the meantime, there are several projects along the I-880 Corridor that will come online with new Class "A" warehouse product for lease.

We anticipate tenant & buyer activity to remain relatively strong through the year given the limited product available for lease and sale. Rates and values also to remain strong over the next year, with continued tenant demand & limited supply.

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

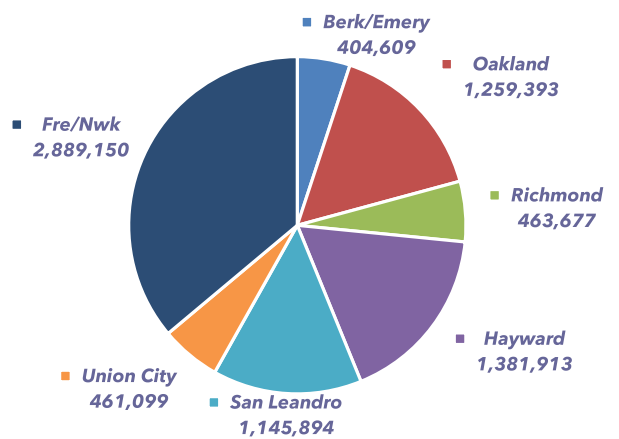
### Q4 INDUSTRIAL MARKET SNAPSHOT

North I-880 Inventory: 57,641,179  
 North I-880 Availability: 2,127,679  
 North I-880 Availability Rate: 3.69%

I-880 Inventory: 81,332,475  
 I-880 Availability: 2,988,906  
 I-880 Availability Rate: 3.67%

Fremont/Newark Inventory: 55,613,739  
 Fremont/Newark Availability: 2,889,150  
 Fremont/Newark Availability Rate: 5.20%

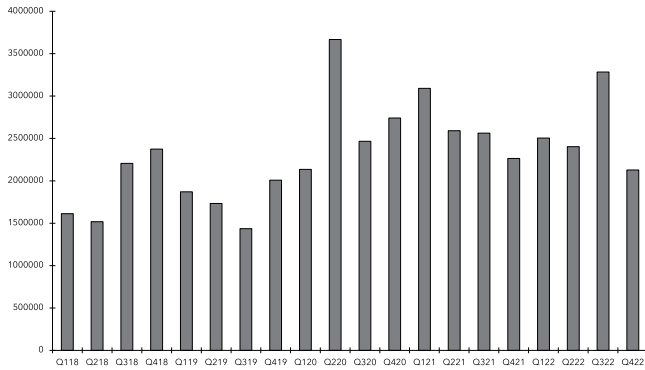
### AVAILABLE SF BY SUBMARKET



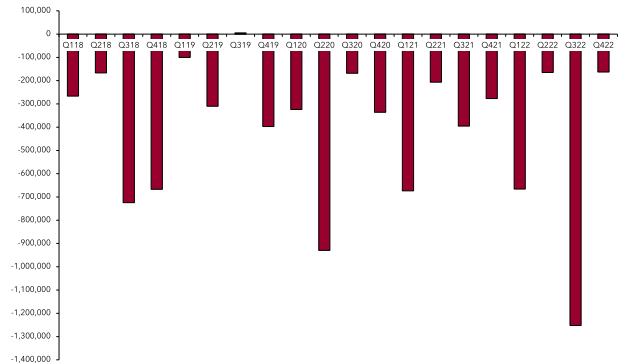
Lee & Associates maintains an up-to-date database of all available properties and sold/leased properties.

## 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	419	8,729,895	245,827	49,997	295,824	2.82%	3.39%
	FLEX/R&D	81	2,856,908	108,785	0	108,785	3.81%	3.81%
	<b>TOTAL</b>	<b>500</b>	<b>11,586,803</b>	<b>354,612</b>	<b>49,997</b>	<b>404,609</b>	<b>3.06%</b>	<b>3.49%</b>
OAKLAND	INDUSTRIAL	1,239	22,621,236	518,271	125,643	643,914	2.29%	2.85%
	MULTI TENANT/INCUBATOR	41	260,168	8,403	0	8,403	3.23%	3.23%
	FLEX/R&D	114	1,983,265	34,802	0	34,802	1.75%	1.75%
	WAREHOUSE/DIST	84	6,316,721	311,941	260,333	572,274	4.94%	9.06%
	<b>TOTAL</b>	<b>1,478</b>	<b>31,181,390</b>	<b>873,417</b>	<b>385,976</b>	<b>1,259,393</b>	<b>2.80%</b>	<b>4.04%</b>
RICHMOND	INDUSTRIAL	286	7,380,578	232,409	20,000	252,409	3.15%	3.42%
	MULTI TENANT/INCUBATOR	21	842,649	0	0	0	0.00%	0.00%
	FLEX/R&D	24	903,727	66,719	0	66,719	7.38%	7.38%
	WAREHOUSE/DIST	43	5,746,032	144,549	0	144,549	2.52%	2.52%
	<b>TOTAL</b>	<b>374</b>	<b>14,872,986</b>	<b>443,677</b>	<b>20,000</b>	<b>463,677</b>	<b>2.98%</b>	<b>3.12%</b>
<b>MARKET TOTAL</b>		<b>2,352</b>	<b>57,641,179</b>	<b>1,671,706</b>	<b>455,973</b>	<b>2,127,679</b>	<b>2.90%</b>	<b>3.69%</b>



NORTH I-880 AVAILABLE



NORTH I-880 ABSORPTION

### Q4 NOTABLE MARKET COMPS



**232,881±SF**

**8350 PARDEE DRIVE  
OAKLAND**



**202,400±SF**

**1411 HARBOUR WAY S.  
RICHMOND**



**155,000±SF**

**8380 PARDEE DRIVE  
OAKLAND**

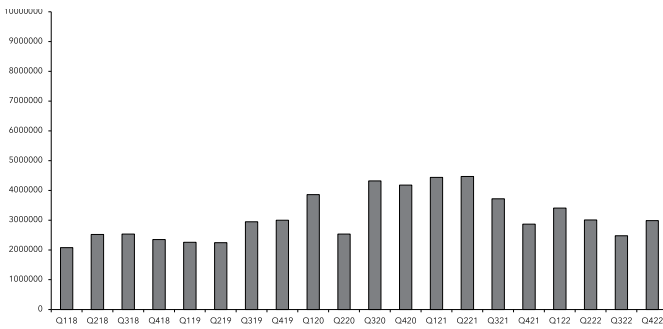


**3.54±ACRES**

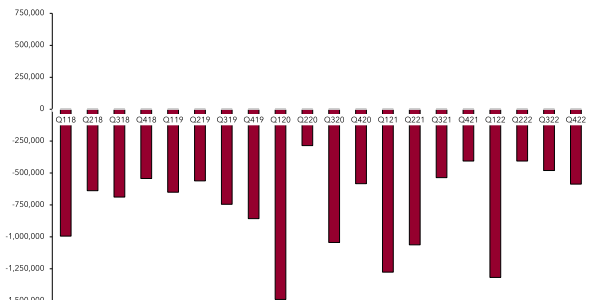
**320 PITTSBURG AVENUE  
RICHMOND**

## I-880 MARKET STATISTICS

MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD	INDUSTRIAL	860	16,577,488	366,293	27,123	393,416	2.21%	2.37%
	MULTI TENANT/INCUBATOR	160	2,106,017	42,017	9,998	52,015	2.00%	2.47%
	FLEX/R&D	67	3,201,091	218,595	55,524	274,119	6.83%	8.56%
	WAREHOUSE/DIST	232	22,199,573	509,636	152,727	662,363	2.30%	2.98%
	<b>TOTAL</b>	<b>1,319</b>	<b>44,084,169</b>	<b>1,136,541</b>	<b>245,372</b>	<b>1,381,913</b>	<b>2.58%</b>	<b>3.13%</b>
SAN LEANDRO	INDUSTRIAL	414	13,036,655	465,897	20,000	485,897	3.57%	3.73%
	MULTI TENANT/INCUBATOR	26	546,696	4,834	0	4,834	0.88%	0.88%
	FLEX/R&D	34	1,377,843	74,053	0	74,053	5.37%	5.37%
	WAREHOUSE/DIST	98	8,133,565	581,110	0	581,110	7.14%	7.14%
	<b>TOTAL</b>	<b>572</b>	<b>23,094,759</b>	<b>1,125,894</b>	<b>20,000</b>	<b>1,145,894</b>	<b>4.88%</b>	<b>4.96%</b>
UNION CITY	INDUSTRIAL	111	3,520,428	171,754	12,296	184,050	4.88%	5.23%
	MULTI TENANT/INCUBATOR	21	378,131	2,304	0	2,304	0.61%	0.61%
	FLEX/R&D	15	438,352	6,129	0	6,129	1.40%	1.40%
	WAREHOUSE/DIST	105	9,816,636	178,161	90,455	268,616	1.81%	2.74%
	<b>TOTAL</b>	<b>252</b>	<b>14,153,547</b>	<b>358,348</b>	<b>102,751</b>	<b>461,099</b>	<b>2.53%</b>	<b>3.26%</b>
<b>MARKET TOTAL</b>		<b>2,143</b>	<b>81,332,475</b>	<b>2,620,783</b>	<b>368,123</b>	<b>2,988,906</b>	<b>3.22%</b>	<b>3.67%</b>



I-880 AVAILABLE



I-880 ABSORPTION

### Q4 NOTABLE MARKET COMPS



**6.3±ACRES**  
16520 WORTHLEY DRIVE  
SAN LORENZO



**237,400±SF**  
2701 W.WINTON AVENUE  
HAYWARD



**136,794±SF**  
100 HALCYON DRIVE  
SAN LEANDRO

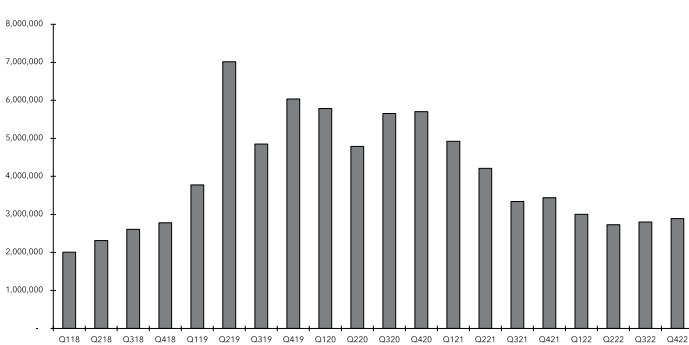


**94,600±SF**  
DOOLITTLE/WILLIAMS  
SAN LEANDRO

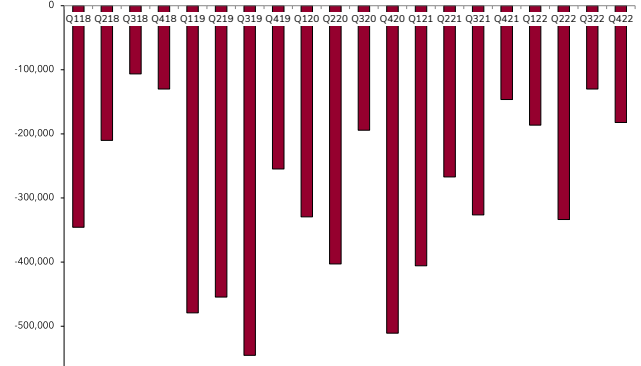


## FREMONT/NEWARK MARKET STATISTICS

MARKET	INVENTORY Total SF	AVAILABILITY			AVAILABILITY RATE	
		Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK						
INDUSTRIAL/WAREHOUSE	31,938,739	1,282,134	441,730	1,723,864	4.01%	5.40%
FLEX/R&D	23,675,000	1,037,502	127,784	1,165,286	4.38%	4.92%
<b>MARKET TOTAL</b>	<b>55,613,739</b>	<b>2,319,636</b>	<b>569,514</b>	<b>2,889,150</b>	<b>4.17%</b>	<b>5.20%</b>



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

### Q4 NOTABLE MARKET COMPS



**6753 MOWRY AVENUE  
NEWARK**



**1953-65 CONCOURSE DRIVE  
SAN JOSE**

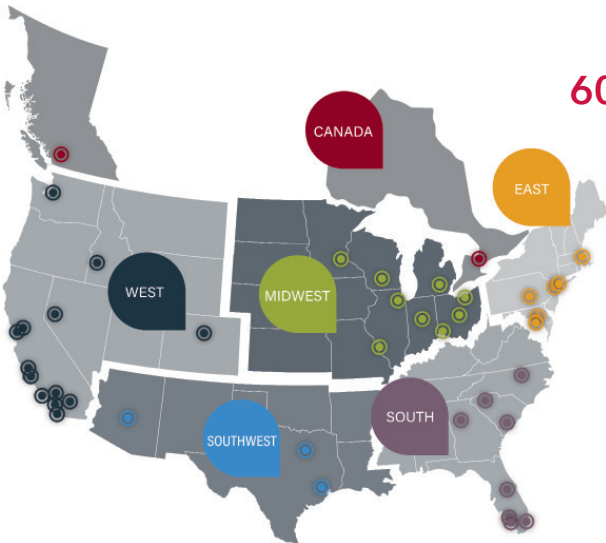


**6600 SMITH AVENUE  
NEWARK**



**35451 DUMBARTON COURT  
NEWARK**

### 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 Q4 2022

**121,709±SF, RICHMOND**

DEVELOPER: SCANNELL



Parr Boulevard  
ESFR Sprinklers  
Estimated Delivery Q2 2023

**481,487±SF, RICHMOND**

DEVELOPER: BLACK CREEK GROUP



Richmond Distribution Center III  
Planned Class "A" Warehouse  
Shell Complete Q2 2022

**350,147±SF, HAYWARD**

DEVELOPER: DERMODY



LogistiCenter @ Highway 92  
Two Class "A" Warehouse Buildings  
Estimated Delivery Q4 2022

**153,747±SF, RICHMOND**

DEVELOPER: DUKE/PROLOGIS



Point Richmond Commerce Center  
4,000 AMPS  
Estimated Delivery Q1 2023

**223,583±SF, HAYWARD**

DEVELOPER: DERMODY



LogistiCenter @ Enterprise  
ESFR Sprinklers  
Estimated Delivery Q4 2023

**218,931±SF, HAYWARD**

DEVELOPER: HINES



Hayward Exchange @ 92, Building 3  
State of the Art Industrial Building  
Estimated Delivery Q4 2022

**65,401±SF, HAYWARD**

DEVELOPER: HINES



Hayward Exchange @ 92, Building 1  
Class "A" Distribution Building  
Shell Complete Q4 2022

**93,515±SF, HAYWARD**

DEVELOPER: PROLOGIS



Prologis Hayward 37  
ESFR Sprinklers  
State Of The Art Distribution Facility  
Shell Complete Q4 2022



**Q4 TRANSACTIONS**

**INDUSTRIAL - 268,538± SF LEASED**  
**6753 MOWRY AVENUE, NEWARK**  
**RK LOGISTICS**



**INDUSTRIAL - 237,400± SF SUBLEASED**  
**2701 W. WINTON AVENUE, HAYWARD**  
**RK LOGISTICS**



**INDUSTRIAL - 232,881± SF LEASED**  
**8350 PARDEE DRIVE, OAKLAND**  
**RTS HOLDINGS, LLC**



**INDUSTRIAL - 292,400± SF LEASED**  
**1411 HARBOUR WAY S., RICHMOND**  
**MOXION POWER CO.**



**INDUSTRIAL - 155,000± SF LEASED**  
**8380 PARDEE DRIVE, OAKLAND**  
**LANSUM**



**INDUSTRIAL - 136,794± SF SUBLEASED**  
**100 HALCYON DRIVE, SAN LEANDRO**  
**DHE**



**INDUSTRIAL - 130,000± SF LEASED**  
**1414 HARBOUR WAY S., RICHMOND**  
**MOXION POWER CO.**



**INDUSTRIAL - 126,700± SF LEASED**  
**1953-65 CONCOURSE DRIVE, SAN JOSE**  
**HOME DEPOT**



**INDUSTRIAL - 94,600± SF LEASED**  
**2350 WILLIAMS STREET, SAN LEANDRO**  
**SERVICE WEST**



**INDUSTRIAL - 55,193± SF SOLD**  
**35451 DUMBARTON COURT, NEWARK**  
**TELEDYNE TECHNOLOGIES INC.**



**INDUSTRIAL - 10,500± SF SOLD**  
**1622 E. 12TH STREET, OAKLAND**  
**L&Y FOODS**



**INDUSTRIAL - 7,942± SF SOLD**  
**1650 NEPTUNE DRIVE, SAN LEANDRO**  
**UNITED FENCE SERVICES**





## **LEE & ASSOCIATES OAKLAND LISTINGS**

**FOR LEASE**  
**AVAILABLE: 147,500± SF**  
**500 85<sup>TH</sup> AVENUE, OAKLAND**



**FOR LEASE**  
**AVAILABLE: 93,515± SF**  
**31500 HAYMAN STREET, HAYWARD**



**FOR SALE**  
**AVAILABLE: 80,308± SF**  
**2225 GRANT AVENUE, SAN LORENZO**



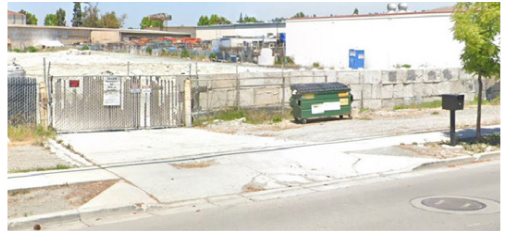
**FOR LEASE**  
**AVAILABLE: 1.82± ACRES**  
**15725 RAILROAD AVENUE, SAN LORENZO**



**FOR LEASE**  
**AVAILABLE: 48,902± SF**  
**2955 MERCED STREET, SAN LEANDRO**



**FOR SALE**  
**AVAILABLE: 1.1± ACRES**  
**1069-89 INDUSTRIAL PKWY., HAYWARD**



**FOR LEASE**  
**AVAILABLE: 33,853± SF**  
**80 W. OHIO AVENUE, RICHMOND**



**FOR LEASE**  
**AVAILABLE: 27,582± SF**  
**31023 HUNTWOOD AVENUE, HAYWARD**



**FOR LEASE/SALE**  
**AVAILABLE: 26,544± SF**  
**966 77<sup>TH</sup> AVENUE, OAKLAND**



**FOR SALE**  
**AVAILABLE: 26,500± SF**  
**1250 BUSINESS CENTER DR., SAN LEANDRO**



**FOR SALE**  
**AVAILABLE: 25,108± SF**  
**2348 INDUSTRIAL PKWY, HAYWARD**



**FOR LEASE**  
**AVAILABLE: 24,599± SF**  
**1906-10 REPUBLIC AVE., SAN LEANDRO**



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