

1ST QUARTER 2020

The first quarter of 2020 will surely go down as one of the most memorable, not only in the Real Estate Market, but in the world as we know it. 2019 finished strong in all markets. The biggest factor we were being faced with, was the limited amount of inventory in all sectors. Lease rates and sale prices had reached all time highs. Demand had exceeded supply in Industrial, as well as Office and Investment Properties. COVID 19 Pandemic hit, and virtually everything has changed.

Most decisions regarding real estate have hit the pause button. As most "non essential" businesses have been forced to work remotely from home, we will wait to see the affects once we come out the other side. Retail properties are obviously most directly affected, with the closure of most stores and restaurants. We expect vacancies to rise in the office markets, due to layoffs, employees continuing to work from home, and flex scheduling. Lease rates will likely be lower. Industrial markets may be less affected due to continued production and distribution of goods, however, many will have additional space to lease, as well as properties they will likely sell. These market changes create opportunities for tenants, owners and investors alike. Now, more than ever, we will be in touch with our clients to learn how we may help in their current situation, as well as expose opportunities as they present themselves.

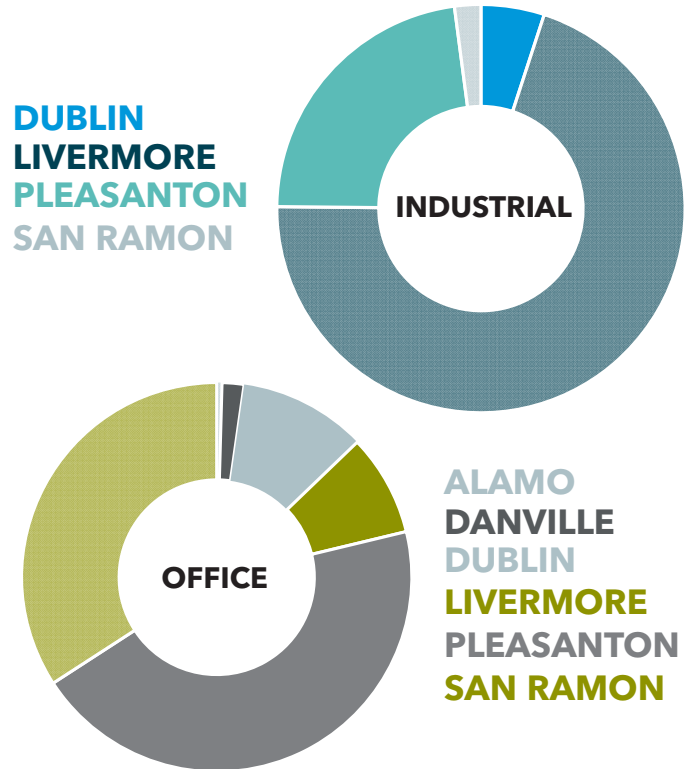
We appreciate your business and invite you to contact us with any questions or comments you have regarding commercial properties in the East Bay. Let us know how we can help you!

**-Brett Holden, Managing Principal
 Lee & Associates - Pleasanton**

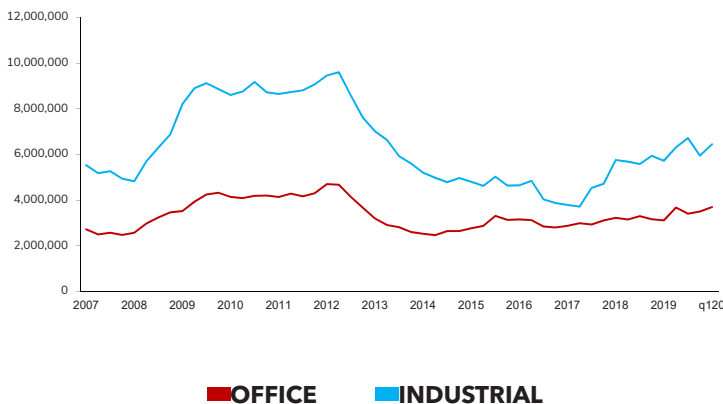
MARKET SNAPSHOT

Tri-Valley Industrial Inventory:	29,422,790
Tri-Valley Industrial Availability:	2,751,956
Tri-Valley Availability Rate:	9.35%
Tri-Valley Office Inventory:	23,851,482
Tri-Valley Office Availability:	3,694,942
Tri-Valley Availability Rate:	15.49%

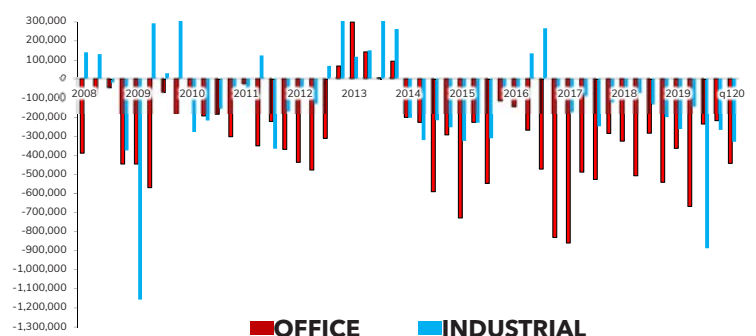
TOTAL AVAILABLE SF BY SUBMARKET



TRI-VALLEY AVAILABLE HISTORY



TRI-VALLEY ABSORPTION HISTORY



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

East Bay / Tri-Valley Quarterly Report

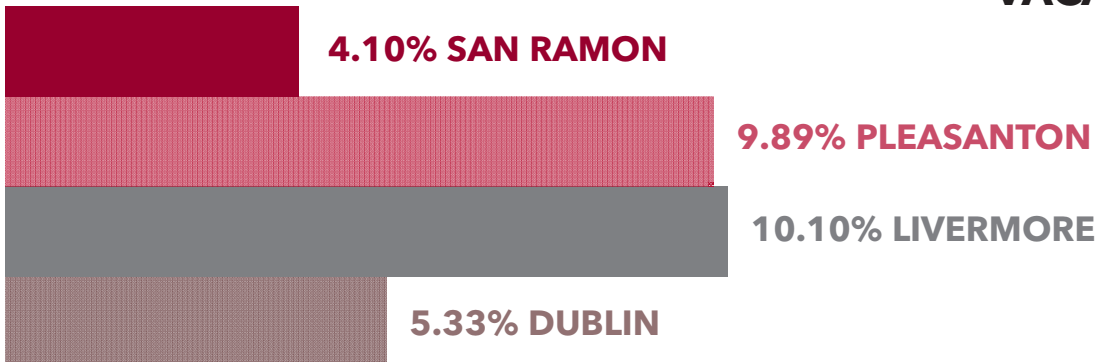
INDUSTRIAL MARKET

FIRST QUARTER 2020



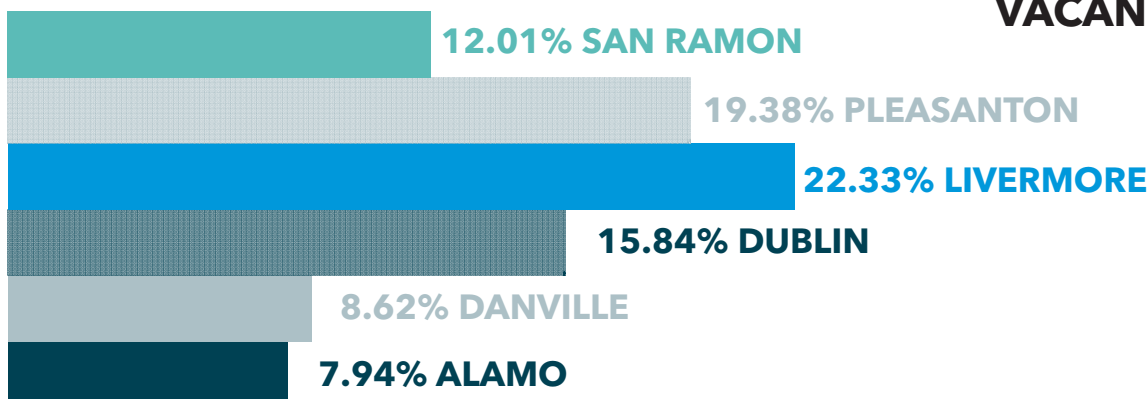
MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
DUBLIN							
INDUSTRIAL	46	1,171,175	42,523	0	42,523	3.63%	3.63%
MULTI TENANT/INCUBATOR	14	319,647	22,262	7,978	30,240	6.96%	9.46%
FLEX/R&D	7	553,575	65,417	0	65,417	11.82%	11.82%
WAREHOUSE/DIST	4	545,999	0	0	0	0.00%	0.00%
TOTAL	71	2,590,396	130,202	7,978	138,180	5.03%	5.33%
LIVERMORE							
INDUSTRIAL	438	5,632,909	302,887	6,628	309,515	5.38%	5.49%
MULTI TENANT/INCUBATOR	30	1,097,841	56,064	5,032	61,096	5.11%	5.57%
FLEX/R&D	72	2,097,957	28,544	73,850	102,394	1.36%	4.88%
WAREHOUSE/DIST	87	10,272,457	1,175,052	281,931	1,456,983	11.44%	14.18%
TOTAL	627	19,101,164	1,562,547	367,441	1,929,988	8.18%	10.10%
PLEASANTON							
INDUSTRIAL	212	2,044,635	26,671	0	26,671	1.30%	1.30%
MULTI TENANT/INCUBATOR	18	495,256	2,029	4,059	6,088	0.41%	1.23%
FLEX/R&D	98	3,189,205	301,783	23,446	325,229	9.46%	10.20%
WAREHOUSE/DIST	4	605,795	268,546	0	268,546	44.33%	44.33%
TOTAL	332	6,334,891	599,029	27,505	626,534	9.46%	9.89%
SAN RAMON							
INDUSTRIAL	21	728,185	28,300	0	28,300	3.89%	3.89%
MULTI TENANT/INCUBATOR	9	232,386	15,260	0	15,260	6.57%	6.57%
FLEX/R&D	6	435,768	13,694	0	13,694	3.14%	3.14%
TOTAL	36	1,396,339	57,254	0	57,254	4.10%	4.10%
MARKET TOTAL	1,066	29,422,790	2,349,032	402,924	2,751,956	7.98%	9.35%

VACANCY RATES



MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
ALAMO	A	1	49,000	2,788	0	2,788	5.69%	5.69%
	B	11	153,838	13,311	0	13,311	8.65%	8.65%
	TOTAL	12	202,838	16,099	0	16,099	7.94%	7.94%
DANVILLE	A	3	64,000	6,295	0	6,295	9.84%	9.84%
	B	59	713,561	47,148	13,580	60,728	6.61%	8.51%
	TOTAL	62	777,561	53,443	13,580	67,023	6.87%	8.62%
DUBLIN	A	12	1,640,661	254,631	108,644	363,275	15.52%	22.14%
	B	31	819,998	25,072	1,400	26,472	3.06%	3.23%
	TOTAL	43	2,460,659	279,703	110,044	389,747	11.37%	15.84%
LIVERMORE	A	21	433,722	91,133	4,374	95,507	21.01%	22.02%
	B	48	962,041	216,161	0	216,161	22.47%	22.47%
	TOTAL	69	1,395,763	307,294	4,374	311,668	22.02%	22.33%
PLEASANTON	A	72	6,749,052	1,016,491	394,634	1,411,125	15.06%	20.91%
	B	92	1,753,153	216,277	20,673	236,950	12.34%	13.52%
	TOTAL	164	8,502,205	1,232,768	415,307	1,648,075	14.50%	19.38%
SAN RAMON	A	35	8,673,393	736,771	442,538	1,179,309	8.49%	13.60%
	B	86	1,839,063	74,075	8,946	83,021	4.03%	4.51%
	TOTAL	121	10,512,456	810,846	451,484	1,262,330	7.71%	12.01%
MARKET TOTAL		471	23,851,482	2,700,153	994,789	3,694,942	11.32%	15.49%

VACANCY RATES



TRANSACTIONS

INDUSTRIAL - 612,300± SF SOLD
400 LONGFELLOW COURT, LIVERMORE
BENTALLGREENOAK



INDUSTRIAL - 201,620± SF SOLD
5160-80 HACIENDA DRIVE, DUBLIN
AMAZON



INDUSTRIAL - 185,714± SF SOLD
SIERRA TRINITY PARK, DUBLIN
BKM CAPITAL PARTNERS



INDUSTRIAL - 108,347± SF SOLD
5775 BRISA STREET, LIVERMORE
LBA LOGISTICS



LAND - 1.25± ACRES LEASED
6430 DUBLIN COURT, DUBLIN
MOTOR TEAM & BAY AREA LUXURY AUTOS



INDUSTRIAL - 27,599± SF LEASED
250 S. VASCO ROAD, LIVERMORE
EXOTHERMICS, INC.



LAND - 0.62± ACRES SOLD
2176 RESEARCH DRIVE LIVERMORE
LREH CALIFORNIA LLC



OFFICE - 22,212± SF SOLD
4400 BLACK AVENUE, PLEASANTON
4400 BLACK AVENUE, LLC



INDUSTRIAL - 21,600± SF LEASED
174 LAWRENCE DRIVE, LIVERMORE
HIGH SUMMIT, LLC



INDUSTRIAL - 19,764± SF LEASED
2159 RESEARCH DRIVE, LIVERMORE
MS. CARITA



RETAIL - 16,375± SF LEASED
2000 FREISMAN ROAD, LIVERMORE
PHO HOA



OFFICE - 15,491± SF LEASED
THE SHOPS @ LIVERMORE
CRATE & BARREL OUTLET



EXCLUSIVE LEE LISTINGS

FOR LEASE/SALE IN LIVERMORE

4.39±ACRE LAND SPACE
151 GREENVILLE ROAD



FOR SALE IN LIVERMORE

4.28±ACRE LAND SPACE
CONTRACTORS PLACE



FOR LEASE IN LIVERMORE

3.00±ACRE YARD SPACE
NATIONAL DRIVE



FOR SUBLEASE IN LIVERMORE

124,194±SF INDUSTRIAL SPACE
7150 PATTERSON PASS ROAD



FOR LEASE IN DUBLIN

81,575±SF OFFICE SPACE
7950 DUBLIN BOULEVARD



FOR LEASE IN LIVERMORE

36,500±SF RETAIL SPACE
1600 N. VASCO ROAD



FOR SUBLEASE IN DUBLIN

19,940±SF RETAIL SPACE
6430-6440 DUBLIN COURT



FOR LEASE IN LIVERMORE

15,800±SF RETAIL SPACE
ARROYO SECO SHOPPING CENTER



FOR LEASE IN DUBLIN

15,352±SF RETAIL SPACE
TIVOLI PLAZA



FOR LEASE IN LIVERMORE

12,000±SF INDUSTRIAL SPACE
88 WRIGHT BROTHERS AVENUE



FOR LEASE IN PLEASANTON

11,032±SF OFFICE SPACE
5720 STONERIDGE MALL ROAD



FOR SUBLEASE IN PLEASANTON

9,697±SF OFFICE SPACE
4301 HACIENDA DRIVE

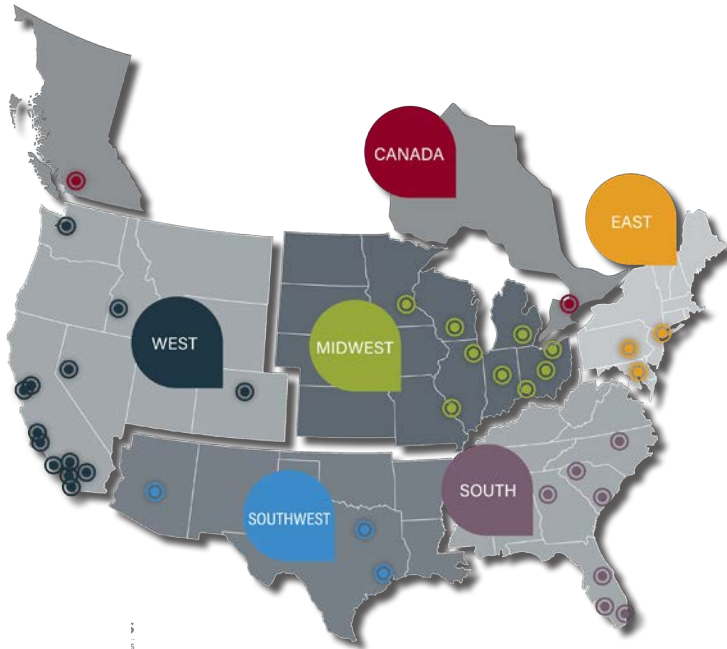


East Bay / Tri-Valley Quarterly Report INDUSTRIAL & OFFICE MARKET

FIRST QUARTER 2020



OUR COMPANY



In **1979, Bill Lee's vision became reality** when he opened the first office of Lee & Associates in Orange County, California. **Every Lee office is owned and operated by the real estate professionals**, all of whom benefit from the sharing of real-time market intelligence that is vital to the delivery of superior commercial real estate services. The unique service platform has attracted some of the most experienced and talented real estate professionals in the industry, all of whom share Bill's original vision of superior service through teamwork.

Lee & Associates offices offer a broad array of real estate services tailored to meet the needs of the company's clients in each of the markets it serves. They include commercial real estate brokerage, property management, valuation, asset management and finance.

Now, **the largest firm of its kind in North America.** The company's reach extends across the US, British Columbia and, most recently, to Europe through a strategic alliance with Gerald Eve.

YOUR PLEASANTON TEAM

OFFICE SERVICE GROUP

Will Ballowe	Associate	925.737.4143	wballowe@lee-associates.com
Tyler Gare	Associate	925.737.4158	tgare@lee-associates.com
Aron Hoenninger	Principal	925.737.4155	ahoenninger@lee-associates.com
Mark Rinkle	Managing Principal	925.737.4145	mrinkle@lee-associates.com
Simon Vogt	Principal	925.737.4157	svogt@lee-associates.com

INDUSTRIAL SERVICE GROUP

Blake Dicus	Associate	925.737.4144	bdicus@lee-associates.com
Brett Holden	Managing Principal	925.737.4141	bholden@lee-associates.com
Bob Kumnick	Principal	925.737.4146	bkumnick@lee-associates.com
Sean Offers, SIOR	Principal	925.737.4159	soffers@lee-associates.com
Mike Smith	Principal	925.737.4151	mikesmith1@lee-associates.com

RETAIL SERVICE GROUP

Sharon Carmichael	Principal	925.737.4160	scarmichael@lee-associates.com
Jessica Mauser	Managing Principal	925.737.4168	jmauser@lee-associates.com
Shelby Swanson	Associate	925.737.4163	sswanson@lee-associates.com

DIVERSIFIED SERVICE GROUP

Mark Pleis	Principal	925.737.4148	mpleis@lee-associates.com
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