



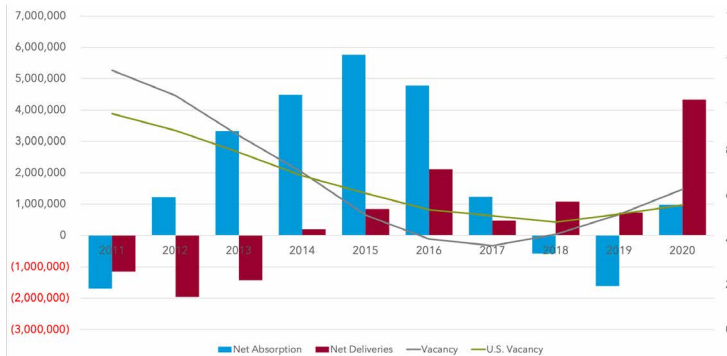
INDUSTRIAL MARKET OVERVIEW

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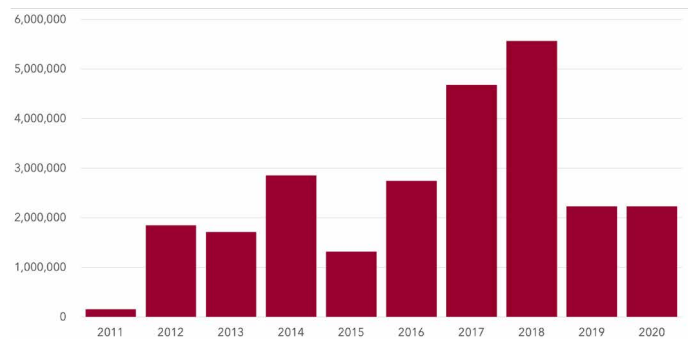
The greater East Bay industrial market was resilient in 2020. While vacancy rates crept up and rents softened, neither did in dramatic fashion. The fourth quarter saw the most activity with over 900,000 square feet of net absorption. The heart of the market, the I-880 Corridor finished the year with vacancy hovering around 5% overall.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	979,182 SF	334,128 SF	83,136 SF	(315,594) SF	(1,618,789) SF
▲ Vacancy Rate	6.30%	6.20%	6.20%	5.80%	5.1%
▼ Avg NNN Asking Rate	\$14.76 PSF	\$14.88 PSF	\$14.88 PSF	\$14.88 PSF	\$14.76 PSF
▼ Under Construction	2,230,939 SF	2,753,864 SF	2,675,144 SF	3,305,226 SF	5,571,281 SF
▲ Inventory	269,475,926 SF	269,183,559 SF	268,814,209 SF	267,939,655 SF	265,150,074 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
80 W. Tasman, 10 W. Tasman & 120 Rio Robles, San Jose, CA	320,000 SF	\$160,000,000.00 \$500.00 PSF	Paramount Advisory LLC DivcoWest	Class A
700 National Court Richmond, CA	267,500 SF	\$50,130,000.00 \$187.40 PSF	Exeter Property Group TJL Properties, LP	Class B
2201-2399 Poplar St Oakland, CA	201,947 SF	\$37,000,000.00 \$183.22 PSF	LBA Realty BBIC Investors	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1200 Whipple Road Union City, CA	247,500 SF	Estate of James Campbell	Macy's Department Stores, Inc.	Retailer
Pacific Commons South, Bldg 2B Fremont, CA	177,523 SF	Invesco	Cepheid	Medical
31300 Medallion Drive Hayward, CA	130,080 SF	31300 Medallion LLC	CoreMark International	Food

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