



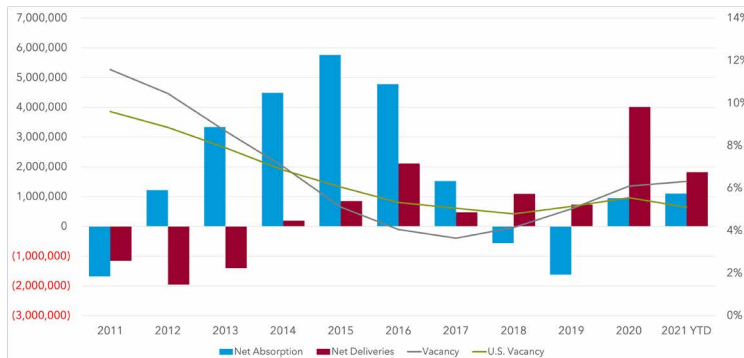
INDUSTRIAL MARKET OVERVIEW

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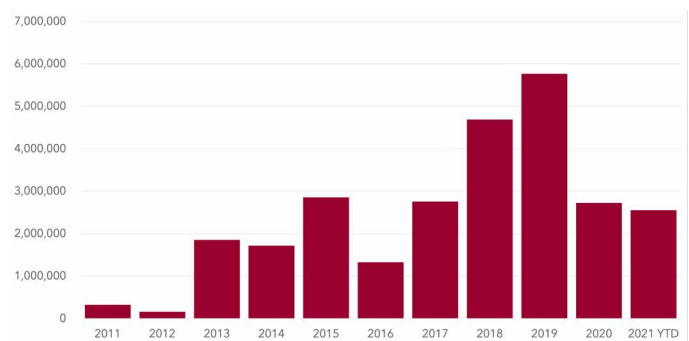
The East Bay industrial market remains strong with sale prices reaching all time highs and rental rates continuing to increase. Vacancy numbers have ticked up a little with the amount of new construction -- over 5m square feet of new deliveries in the past twelve months. However, the East Bay Industrial market has achieved a positive net absorption of over 1M square feet year-to-date.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Net Absorption SF	1,119,939	676,690	946,164	295,811	56,341
▲ Vacancy Rate	6.5%	6.1%	6.1%	6.1%	6.1%
▲ Avg GRS Asking Rate PSF	\$1.26	\$1.23	\$1.22	\$1.22	\$1.22
▼ SF Under Construction	2,549,291	2,647,401	2,722,451	2,931,576	2,852,856
▲ Inventory SF	270,834,397	269,537,963	269,013,635	268,951,454	268,582,104

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3100 The Greenway Berkeley, CA	402,700 SF	\$172,700,000 \$428.86 PSF	Oxford Properties Group LBA Realty	Class A
Mt. Eden / Industrial Boulevard Hayward, CA	370,585 SF	\$155,000,000 \$418.26 PSF	GI Partners BentallGreenOak	Class A
6311-6351 San Ignacio Avenue San Jose, CA	331,400 SF	\$87,700,000 \$264.64 PSF	Peninsula Land & Capital Equinix, Inc.	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
48401 Fremont Boulevard Fremont, CA	209,926 SF	Fremont Blvd Associates LLC	Applied Materials Inc.	Manufacturing
6601 Overlake Place Newark, CA	160,000 SF	Prologis	Cepheid	Manufacturing
7230 Edgewater Drive Oakland, CA	144,480 SF	Prologis	Decathlon USA	???

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