



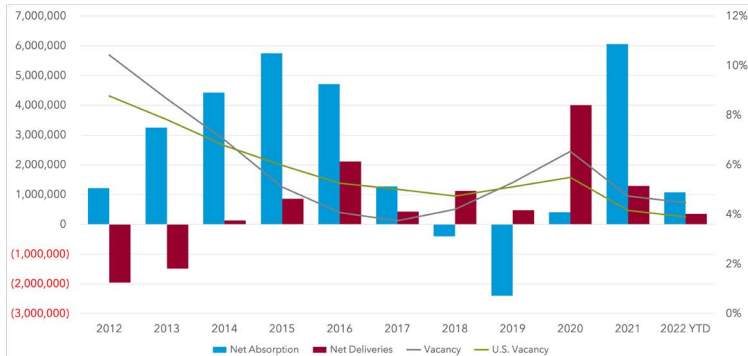
INDUSTRIAL MARKET OVERVIEW

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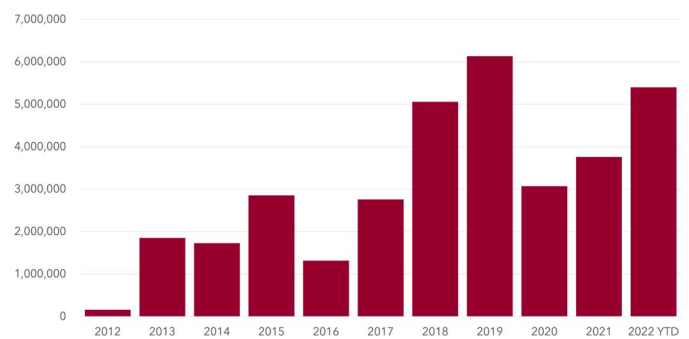
The greater East Bay industrial market remained strong in the second quarter of 2022. With over 1 million square feet of year-to-date net absorption, the 270 million square foot marketplace dropped its vacancy rate into the mid 4% range for a third straight quarter. Lease rates ticked up slightly once again, but the pace of increase has slowed. The first week of the third quarter saw a 500,000 square foot lease signed and will also see some buildings under construction pre-lease that will keep the numbers strong moving forward.

MARKET INDICATORS	Q2 2022	Q1 2022	Q4 2021	Q3 2021	Q2 2021
▲ 12 Mo. Net Absorption SF	6,235,270	5,508,381	6,062,344	2,469,428	675,523
▼ Vacancy Rate	4.5%	4.8%	4.7%	6.1%	7.0%
▲ Avg NNN Asking Rate PSF	\$1.35	\$1.32	\$1.29	\$1.27	\$1.26
▲ SF Under Construction	5,399,263	4,754,867	3,758,459	2,636,552	2,637,715
▲ Inventory SF	270,578,332	270,565,220	270,227,388	270,822,628	271,079,117

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
30865 San Clemente Hayward, CA	115,073 SF	Undisclosed	EastGroup Properties Tulloch Construction	Class B
7741-7825 San Leandro Oakland, CA	107,481 SF	\$62,800,000 \$584.29 PSF	Duke Realty McWane	Class C
2450 Alvarado San Leandro, CA	103,182 SF	\$27,500,000 \$217.18 PSF	Ark Row Benchmark PCH, LLC	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7395 Morton Newark, CA	161,680 SF	Overton Moore	Lucid Motors	Electric Automobiles
25858-64 Clawiter Hayward, CA	160,000 SF	CenterPoint	Matagrano	Beverage Distributor
31250-60 Wiegman Hayward, CA	84,480 SF	EastGroup	CED Greentech	Solar Services & Equipment

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