



The Tri-Valley area includes the cities of Livermore, Dublin, and Pleasanton

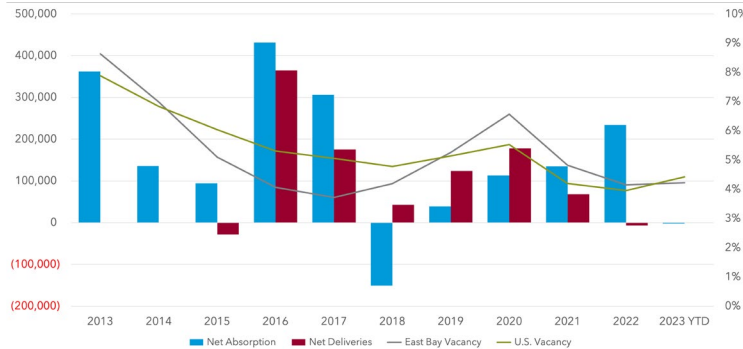
INDUSTRIAL MARKET OVERVIEW

SEAN OFFERS, SIOR, *Principal*

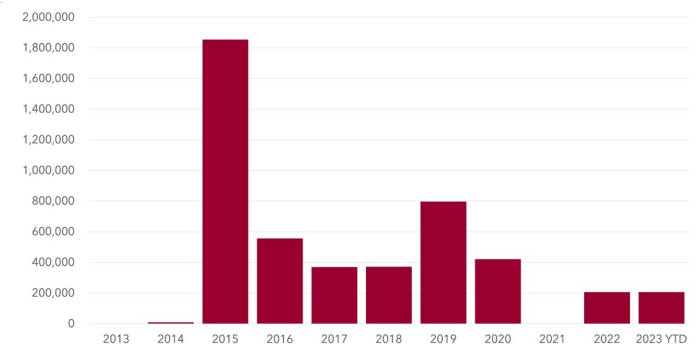
The Tri-Valley and I-680/580 Industrial corridor started the year off well as it seemed to shrug off some trepidation with the Fed raising of interest rates. Sale and leasing activity was solid with many Buyer/Tenants looking to the Tri-Valley as a lower cost alternative to other Bay Area markets. The main issue continues to be the lack of supply for Buyers/Tenants across the board with many would-be prospects having little to nothing to choose from. Given this scenario we foresee that pricing will remain fairly consistent in 2023 barring any major economic issues.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▼ 12 Mo. Net Absorption SF	165,254	234,128	194,663	226,493	291,181
◀ ▶ Vacancy Rate	3.30%	3.30%	3.60%	5.40%	5.20%
▲ Avg NNN Asking Rate PSF	\$22.52	\$22.35	\$22.04	\$21.65	\$21.24
◀ ▶ SF Under Construction	206,900	206,900	195,500	185,500	163,500
◀ ▶ Inventory SF	28,118,392	28,118,392	28,118,392	28,118,392	28,118,392

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
Arroyo Vista Livermore, CA	28.92 Acres	\$75,000,000 \$60.00 PSF	Trumark Companies Pell Development	Land
National Drive Livermore, CA	6.52 Acres	\$8,805,000 \$31.00 PSF	DGSG Properties EBI Development Group	Land
4763 Bennett Drive Livermore, CA	36,708 SF	\$7,556,000 \$205.00 PSF	Bay Point Control Kisner Enterprises	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6567 Brisa Street Livermore, CA	30,737 SF	PMZ Commercial	SEFNCO Communications	Communications
1813 Rutan Drive Livermore, CA	16,065 SF	DAG Management	SMP Construction & Maintenance	Construction
6780 Sierra Court, Suite R Dublin, CA	10,143 SF	TA Realty	Ewing Irrigation & Landscape Supply	Landscape Supply

