



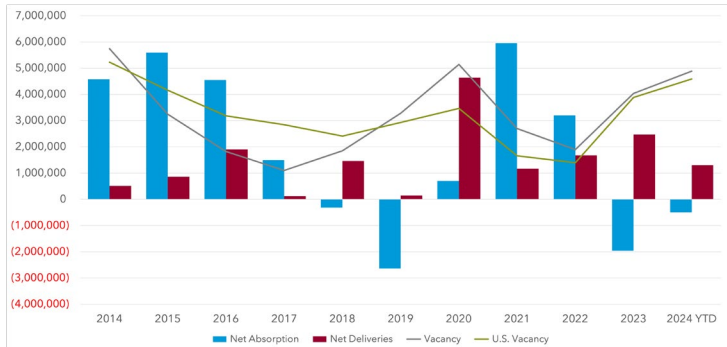
INDUSTRIAL MARKET OVERVIEW

CHRIS SCHOFIELD, SIOR, *Principal*

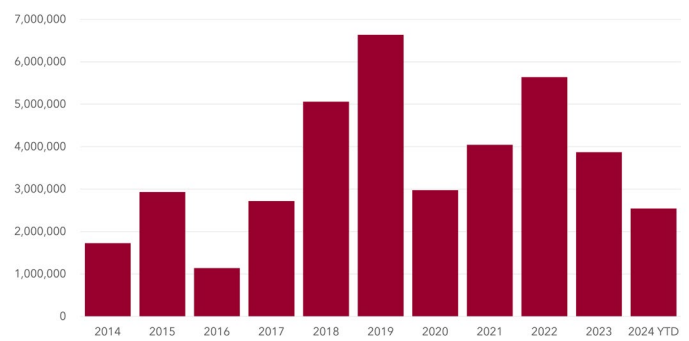
Vacancy in the East Bay Industrial market continues to tick up as new deals have slowed and construction deliveries have come online. We have seen many renewals, including the top three transactions of the quarter, and lease rates have continued to hold steady. The demand for owner/user sales is still strong, with very limited inventory on the market.

| MARKET INDICATORS | Q1 2024 | Q4 2023 | Q3 2023 | Q2 2023 | Q1 2023 |
|----------------------------|-------------|-------------|-------------|-------------|-------------|
| ▼ 12 Mo. Net Absorption SF | (2,895,769) | (1,957,397) | (29,885) | 2,051,011 | 3,606,189 |
| ▲ Vacancy Rate | 6.3% | 5.8% | 5.2% | 4.4% | 4.2% |
| ▲ Avg NNN Asking Rate PSF | \$17.04 | \$16.92 | \$16.80 | \$16.68 | \$16.68 |
| ▼ SF Under Construction | 2,543,079 | 3,871,293 | 4,410,660 | 5,232,434 | 5,098,974 |
| ▲ Inventory SF | 278,901,305 | 277,596,489 | 277,057,122 | 276,030,726 | 275,754,100 |

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



| TOP SALE TRANSACTIONS BY SF | SIZE | SALE PRICE | BUYER / SELLER | BUILDING CLASS |
|--|------------|-------------------------------|---|----------------|
| 25450-25500 Clawiter Road Hayward, CA | 353,653 SF | \$103,000,000 \$291.25 PSF | Prudential Dermody Properties | Class A |
| 5901 San Leandro Street Oakland, CA | 130,500 SF | \$31,700,000 \$242.91 PSF | Royal Coffee CenterPoint Properties | Class C |
| 9201 San Leandro Street Oakland, CA | 100,000 SF | \$10,500,000 \$105.00 PSF | Stephens & Stephens VIII LLC White Family Properties LLC | Class C |

| TOP LEASE TRANSACTIONS BY SF | SIZE | LANDLORD | TENANT | TENANT INDUSTRY |
|---------------------------------------|------------|----------------------|-------------|------------------|
| 21001 Cabout Boulevard Hayward, CA | 118,820 SF | Link Logistics | PODS, Inc | Moving/Storage |
| 2704 W. Winton Avenue Hayward, CA | 90,000 SF | UBS Realty Investors | Access Info | Document Storage |
| 2688 W. Winton Avenue Hayward, CA | 86,760 SF | UBS Realty Investors | Access Info | Document Storage |

