



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

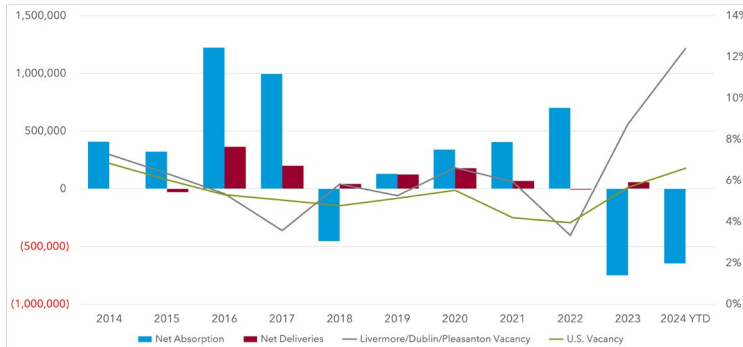
### INDUSTRIAL MARKET OVERVIEW

SEAN OFFERS, SIOR, *Principal*

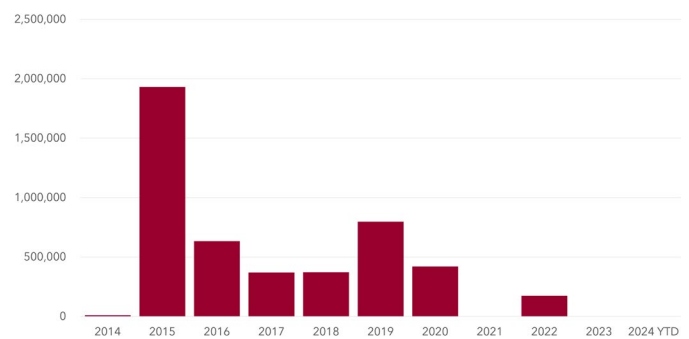
The Tri-Valley Industrial market remained stable in Q2 2024. In Livermore, a 475,000 SF project was pre-leased prior to construction, showing continued demand for large buildings with modern amenities in strategic infill locations. Owner/user sales began picking up, signaling a positive trend for both buyers and sellers. Overall, sale pricing and lease rates have decreased from their peak, but volume is returning. We expect pricing and rates to stabilize into Q3. However, motivated owners may need to adopt aggressive strategies to sell or lease properties.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	(1,127,546)	(901,132)	(748,777)	(354,410)	114,533
▲ Vacancy Rate	12.4%	9.7%	8.8%	8.2%	6.9%
▲ Avg NNN Asking Rate PSF	\$22.44	\$22.24	\$22.12	\$21.92	\$21.68
◀ ▶ SF Under Construction	0	0	0	0	163,500
◀ ▶ Inventory SF	29,444,256	29,444,256	29,444,256	29,444,256	29,280,756

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
7083 Commerce Circle Pleasanton, CA	19,600 SF	\$6,350,000 \$323.98 PSF	Apparatus Testing & Engineering Mallory Service Buildings, Inc.	Class B
4542-4546 Contractors Pl, 1st Fl, Bldg A Livermore, CA	3,400 SF	\$1,320,000 \$388.24 PSF	IAFF Local 1974 Scott A. & Agnes Mount	Class B
340-388 Preston Court, 1st floor Livermore, CA	2,365 SF	\$890,000 \$376.32 PSF	Robert & Kristine Lang Kam & Kim Leung	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6538 Patterson Pass Road Livermore, CA	53,943 SF	GIC Real Estate	Undisclosed	Undisclosed
6909 Las Positas Road Livermore, CA	42,624 SF	Prologis	Lira Cosmetics	Cosmetic Manufacturing
1375 Rutan Drive Livermore, CA	21,672 SF	LREH California LLC	Black & Veatch	Construction Engineering

