



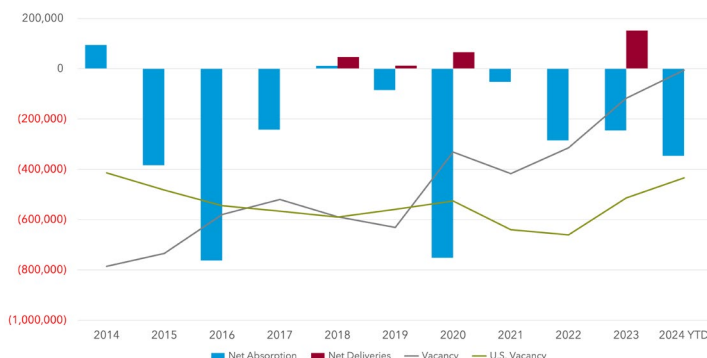
### INDUSTRIAL MARKET OVERVIEW

THOMAS NIU, Senior Vice President

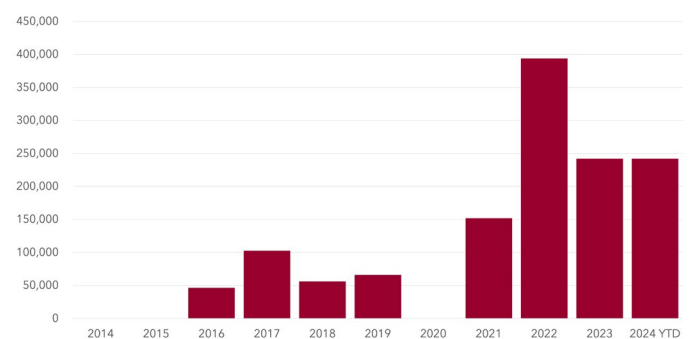
Although the industrial market continues to suffer from negative absorption, we are witnessing increased activity from tenants and investors alike. For instance, the \$39.5M acquisition of 3550 3rd Street, an industrial vehicle maintenance facility, by Crest Partners demonstrates ongoing investor confidence in this submarket. Likewise, a number of the larger available spaces that we are handling out of this office have seen a significant uptick in tour activity with a growing number of larger tenants in excess of 50,000 square feet now in the market. In addition, a number of planned fleet (as well as public) electric mobility charging stations are in the works to be located both on industrial land and buildings in our submarket.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	(779,734)	(538,596)	(525,875)	(584,454)	(498,923)
▲ Vacancy Rate	11.62%	11.17%	10.57%	9.90%	8.60%
▼ Avg NNN Asking Rate PSF	\$27.53	\$28.94	\$27.62	\$27.85	\$27.64
◀ ▶ SF Under Construction	242,086	242,086	242,086	393,863	393,863
▼ Inventory SF	27,935,501	27,938,700	27,924,021	27,772,244	27,772,244

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3550 3rd Street San Francisco, CA	102,157 SF	\$39,500,000 \$386.66 PSF	Crest Partners JJH Investments LLC	Class C
2015 McKinnon Avenue San Francisco, CA	10,530 SF	\$3,000,000 \$284.90 PSF	Minerva Construction James Kennedy	Class C
600 Illinois Street San Francisco, CA	7,886 SF	\$3,725,000 \$472.36 PSF	Undisclosed Christopher D. Delaney	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1900 Oakdale Avenue San Francisco, CA	33,000 SF	Lodhia Family	Public Utilities Commission	Government
540 Barneveld Avenue San Francisco, CA	21,750 SF	Julie Thomson	Conrad Imports	Retailer
1375 Howard Street San Francisco, CA	14,367 SF	Charles Rothkopf	Undisclosed	Undisclosed

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