



INDUSTRIAL MARKET OVERVIEW

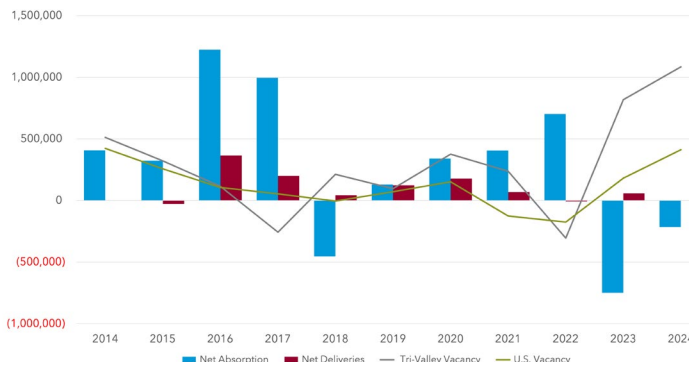
SEAN OFFERS, SIOR, *Principal*

Q4 2024 was an interesting quarter for the Tri-Valley Industrial Market. While volume was relatively flat, there were still some deals to be done on both the sale and lease sides. The same story continued, with rents remaining slightly depressed from the start of Q1, but on the whole holding steady. Landlords are still having to provide more concessions to attract tenants, though demand for quality properties remains solid. With renewed optimism at the end of the year, we anticipate values to remain stable and hope to see an uptick in activity in 2025.

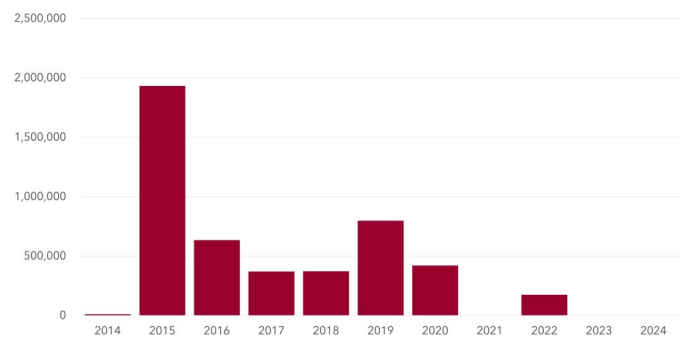
The Tri-Valley area includes the cities of Livermore, Dublin, and Pleasanton

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Net Absorption SF	(214,749)	(635,415)	(1,003,497)	(777,583)	(749,277)
▲ Vacancy Rate	10.0%	9.7%	12.2%	9.5%	8.7%
▼ Avg NNN Asking Rate PSF	\$22.48	\$22.62	\$22.49	\$22.38	\$22.20
◀▶ Sale Price PSF	\$316	\$316	\$314	\$317	\$318
◀▶ Cap Rate	6.1%	6.1%	6.1%	6.0%	5.8%
◀▶ Under Construction SF	-	-	-	-	-
◀▶ Inventory SF	29,489,580	29,489,580	29,489,580	29,489,580	29,489,580

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6918 Sierra Court Dublin, CA	8,830 SF	\$2,870,000 \$325.03 PSF	Milda Properties LLC F&N Company LLC	Class C
4749 Bennett Drive, Suite K Livermore, CA	4,240 SF	\$1,150,000 \$271.23 PSF	First Edison Chan Hing Foon	Class B
425 Boulder Court, Suite 800 Pleasanton, CA	2,850 SF	\$1,275,005 \$447.37 PSF	Mike Madden Danco Waterproofing Corp.	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
174 Lawrence Drive Livermore, CA	26,100 SF	UBS	Terpene Belt, Inc.	Flavoring
7650 Marathon Drive, Suites A/B Livermore, CA	23,827 SF	Principal Real Estate	Villara, Inc.	Construction Services
5675 Sunol Boulevard Pleasanton, CA	9,145 SF	Blackstone, Inc.	Sierra Roofing & Solar	Roofing & Solar

