



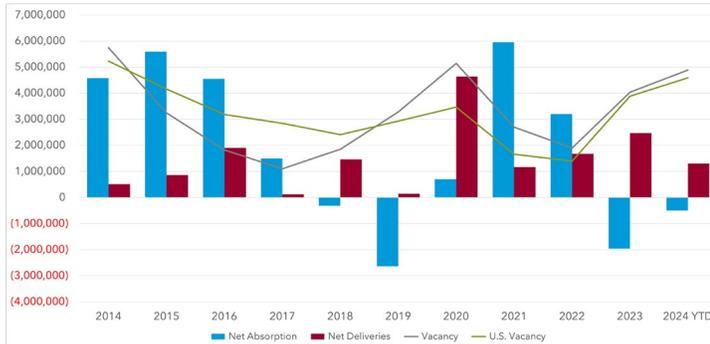
INDUSTRIAL MARKET OVERVIEW

CHRIS SCHOFIELD, SIOR, *Principal*

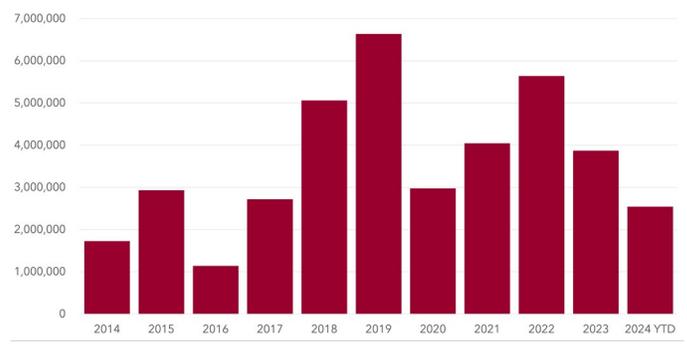
Vacancy in the East Bay Industrial market continues to tick up as new deals have slowed and construction deliveries have come online. We have seen many renewals, including the top three transactions of the quarter, and lease rates have continued to hold steady. The demand for owner/user sales is still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

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