



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

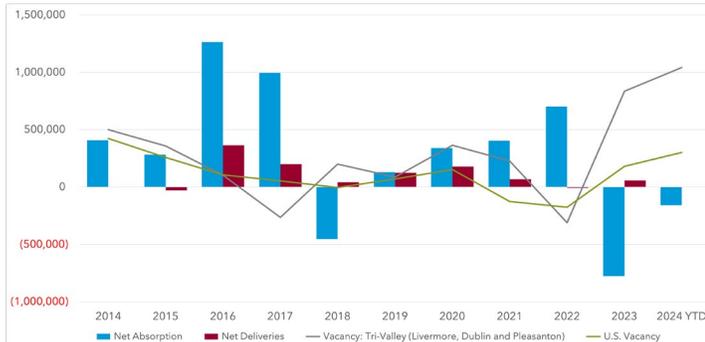
INDUSTRIAL MARKET OVERVIEW

SEAN OFFERS, SIOR, *Principal*

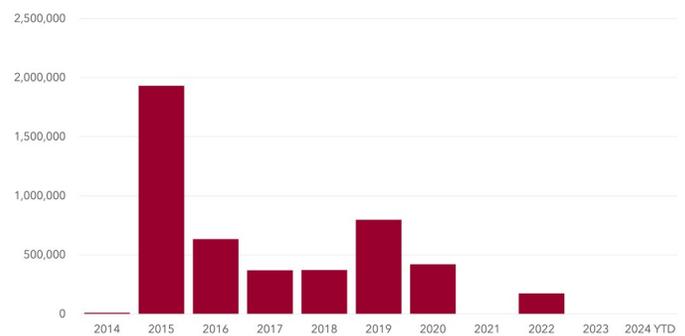
The Tri-Valley Industrial market displays positive indicators of robust market fundamentals. Increased space availability, whether through direct listings or subleases, has broadened tenants' choices and provided a margin for negotiation. Many landlords recognize this shift and embrace a "Let's find a way to make this deal" approach to bolster occupancy rates. While rates have seen a slight decline, there's a discernible equilibrium where transactions are occurring at levels significantly higher than pre-pandemic times. We anticipate continued decently strong demand, projecting this trend to persist into Q2 2024 and beyond, maintaining optimism for the market's trajectory.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▼ 12 Mo. Net Absorption SF	(930,493)	(776,310)	(381,943)	114,533	500,812
▲ Vacancy Rate	9.8%	8.8%	8.3%	6.8%	3.3%
▲ Avg NNN Asking Rate PSF	\$22.16	\$22.04	\$21.96	\$21.72	\$21.60
◀ ▶ SF Under Construction	0	0	0	163,500	173,500
◀ ▶ Inventory SF	29,570,399	29,570,399	29,570,399	29,406,899	29,396,899

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6475 Las Positas Road Livermore, CA	50,000 SF	\$14,070,000 \$281.40 PSF	Angel Dear Loctek Ergonomic Tech Corp	Class B
631 Pinnacle Place Livermore, CA	25,904 SF	\$750,000 \$28.95 PSF	Key Mechanical JP Gnovel	Land
686 Pinnacle Place Livermore, CA	2,047 SF	\$960,000 \$468.99 PSF	Bob Freels Rich Kerri	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
4225 Hacienda Drive Pleasanton, CA	263,713 SF	Elion Partners	Omron	Medical Devices Industry
4569 Las Positas Road, Unit C* Livermore, CA	20,595 SF	Pell Development	Giga-Tronics	Radar Development
6011 Las Positas Road* Livermore, CA	9,624 SF	Stockbridge Capital Group LLC	Tenant SPM Sales & Solutions	Electronics distribution

*Sublease

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