

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

The overall pace of the industrial market has slowed. Some recent headlines contributing to this include: a pending recession fueled by interest rate hikes, the Silicon Valley Bank fiasco, and widespread layoffs in the Silicon Valley / Technology market. Transactions are still happening, but not at the rate they were 12-18 months ago. Despite the negative headlines, landlords are still experiencing record lease rates and larger annual increases (4% in many cases). Additionally the sale market remains very competitive and provides a good exit for many owners/investors on both the owner user or leased investment front.

We lease and sell buildings along the I-880 Corridor. We do it with old-school hard work, cold-calling, street smarts and hustle. Now more than ever this provides our clients every advantage in a rapidly changing market. Many of you reading this may have a building sitting on the market or may be looking to lease or buy a building. It might be time to give us a call. We appreciate your business and invite you to contact us with any questions or comments you may have regarding commercial properties in the East Bay/I-880 Corridor. We look forward to working with you!

- Craig Hagglund, SIOR, Managing Principal
Lee & Associates - Oakland

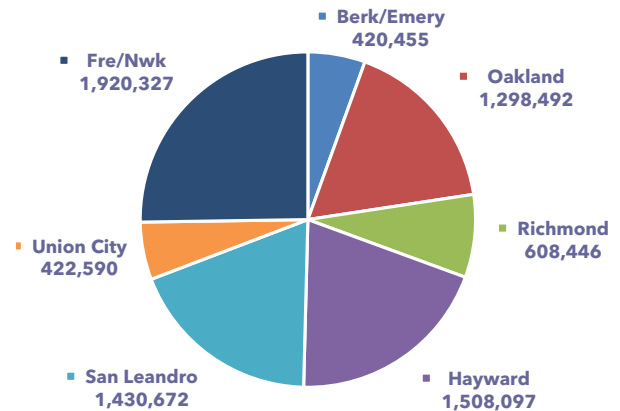
Q1 INDUSTRIAL MARKET SNAPSHOT

North I-880 Inventory: 57,597,044
 North I-880 Availability: 2,327,383
 North I-880 Availability Rate: 4.04%

I-880 Inventory: 81,331,367
 I-880 Availability: 3,361,359
 I-880 Availability Rate: 4.13%

Fremont/Newark Inventory: 55,613,739
 Fremont/Newark Availability: 1,920,327
 Fremont/Newark Availability Rate: 3.45%

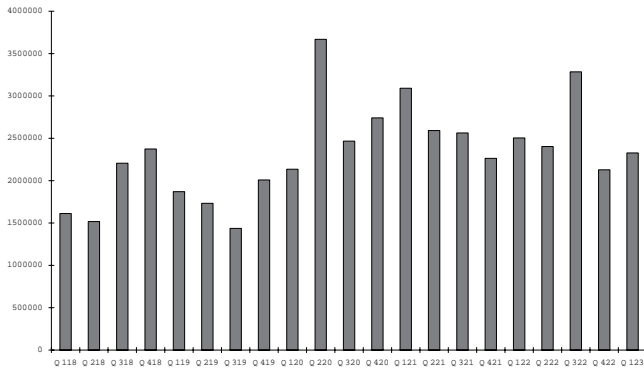
AVAILABLE SF BY SUBMARKET



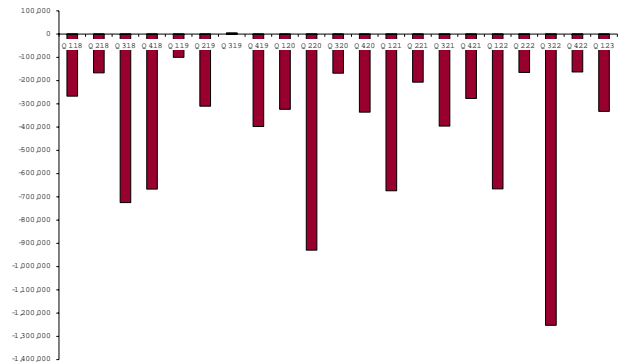
Lee & Associates maintains an up-to-date database of all available properties and sold/leased properties.

NORTH I-880 MARKET STATISTICS

MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
BERKELEY/EMERYVILLE	INDUSTRIAL/WAREHOUSE	420	8,736,380	263,413	49,997	313,410	3.02%	3.59%
	FLEX/R&D	81	2,856,908	107,035	0	107,035	3.75%	3.75%
	TOTAL	501	11,593,288	370,448	49,997	420,445	3.20%	3.63%
OAKLAND	INDUSTRIAL	1,240	22,612,347	500,663	167,350	668,013	2.21%	2.95%
	MULTI TENANT/INCUBATOR	41	260,168	8,403	0	8,403	3.23%	3.23%
	FLEX/R&D	113	1,975,370	49,802	0	49,802	2.52%	2.52%
	WAREHOUSE/DIST	84	6,314,451	311,941	260,333	572,274	4.94%	9.06%
	TOTAL	1,478	31,162,336	870,809	427,683	1,298,492	2.79%	4.17%
RICHMOND	INDUSTRIAL	285	7,328,156	232,395	20,000	252,395	3.17%	3.44%
	MULTI TENANT/INCUBATOR	21	842,649	0	0	0	0.00%	0.00%
	FLEX/R&D	24	903,727	68,794	0	68,794	7.61%	7.61%
	WAREHOUSE/DIST	43	5,766,888	144,549	142,708	287,257	2.51%	4.98%
	TOTAL	373	14,841,420	445,738	162,708	608,446	3.00%	4.10%
MARKET TOTAL		2,352	57,597,044	1,686,995	640,388	2,327,383	2.93%	4.04%



NORTH I-880 AVAILABLE



NORTH I-880 ABSORPTION

Q1 NOTABLE MARKET COMPS



**500 PITTSBURG AVENUE
RICHMOND**



**177 PARR BOULEVARD
RICHMOND**



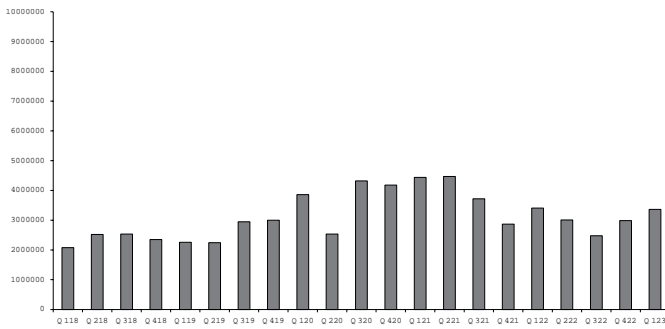
**1699 W. GRAND AVENUE
OAKLAND**



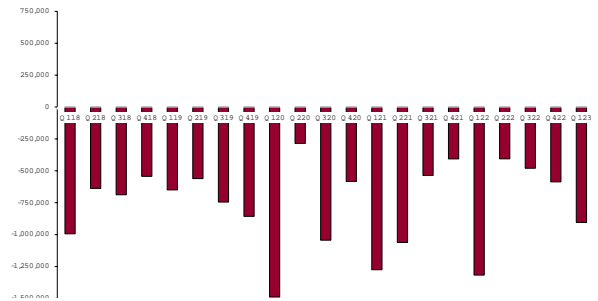
**8707 SAN LEANDRO STREET
OAKLAND**

I-880 MARKET STATISTICS

MARKET		INVENTORY		AVAILABILITY			AVAILABILITY RATE	
		Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD	INDUSTRIAL	861	16,624,705	522,641	24,122	546,763	3.14%	3.29%
	MULTI TENANT/INCUBATOR	160	2,106,113	67,009	7,200	74,209	3.18%	3.52%
	FLEX/R&D	67	3,201,091	232,933	55,524	288,457	7.28%	9.01%
	WAREHOUSE/DIST	231	22,148,016	475,564	123,104	598,668	2.15%	2.70%
	TOTAL	1,319	44,079,925	1,298,147	209,950	1,508,097	2.94%	3.42%
SAN LEANDRO	INDUSTRIAL	414	13,037,900	622,066	35,064	657,130	4.77%	5.04%
	MULTI TENANT/INCUBATOR	26	546,696	4,834	0	4,834	0.88%	0.88%
	FLEX/R&D	34	1,377,843	42,667	0	42,667	3.10%	3.10%
	WAREHOUSE/DIST	98	8,133,045	726,041	0	726,041	8.93%	8.93%
	TOTAL	572	23,095,484	1,395,608	35,064	1,430,672	6.04%	6.19%
UNION CITY	INDUSTRIAL	111	3,520,428	144,514	0	144,514	4.11%	4.11%
	MULTI TENANT/INCUBATOR	21	378,131	4,032	0	4,032	1.07%	1.07%
	FLEX/R&D	15	438,352	6,129	0	6,129	1.40%	1.40%
	WAREHOUSE/DIST	105	9,819,047	155,121	112,794	267,915	1.58%	2.73%
	TOTAL	252	14,155,958	309,796	112,794	422,590	2.19%	2.99%
MARKET TOTAL		2,143	81,331,367	3,003,551	357,808	3,361,359	3.69%	4.13%



I-880 AVAILABLE



I-880 ABSORPTION

Q1 NOTABLE MARKET COMPS



**31353 HUNTWOOD AVENUE
HAYWARD**



**4100 WHIPPLE ROAD
UNION CITY**



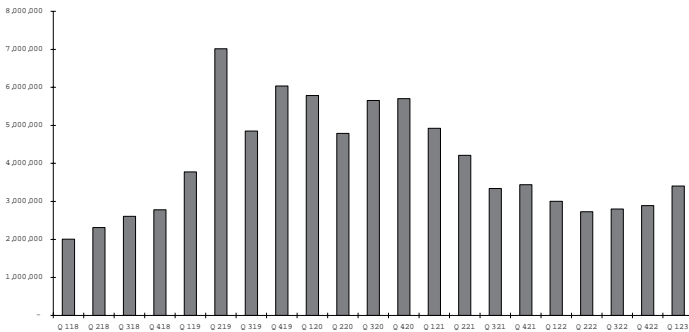
**22290 HATHAWAY AVENUE
HAYWARD**



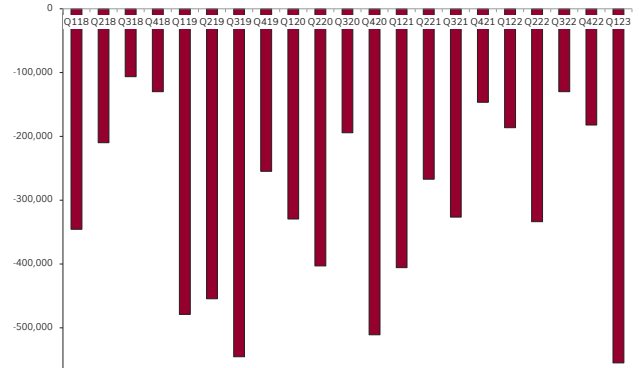
**2380 WILLIAMS STREET
SAN LEANDRO**

FREMONT/NEWARK MARKET STATISTICS

MARKET		INVENTORY Total SF	AVAILABILITY			AVAILABILITY RATE	
			Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK	INDUSTRIAL/WAREHOUSE	31,938,739	1,484,868	0	813,336	4.65%	2.55%
	FLEX/R&D	23,675,000	969,072	137,919	1,106,991	4.09%	4.68%
	MARKET TOTAL	55,613,739	2,453,940	137,919	1,920,327	4.41%	3.45%



FREMONT/NEWARK AVAILABLE



FREMONT/NEWARK ABSORPTION

Q1 NOTABLE MARKET COMPS



604,796±SF
7355 MORTON AVENUE
NEWARK



574,647±SF
36811 CHERRY STREET
NEWARK



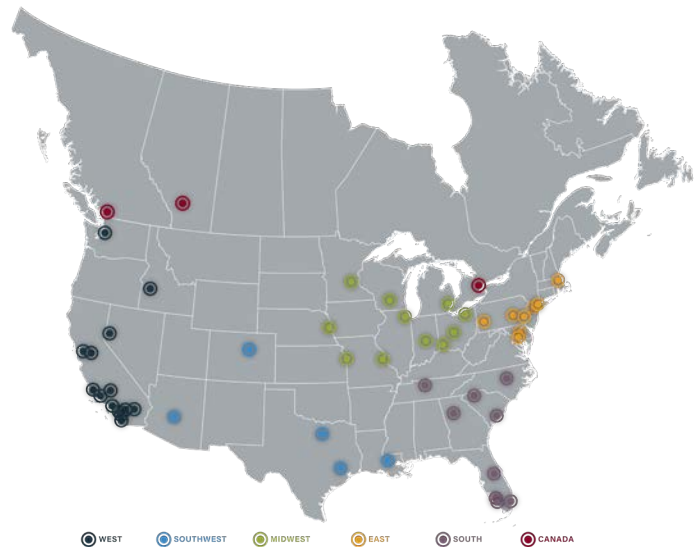
120,433±SF
48105 WARM SPRINGS BLVD.
FREMONT



67,920±SF
42001 CHRISTY STREET
FREMONT

Every Lee & Associates office delivers world-class service to an array of regional, national, and international clients - from small businesses and local investors to major corporate users and institutional investors.

Our professionals combine the latest technology, resources, and market intelligence with their experience, expertise, and commitment to superior service to optimize client results.



UNDER CONSTRUCTION

534,208±SF, OAKLAND

DEVELOPER: BRIDGE



Bridge Point Oakland
Largest Development In Bay Area
Estimated Delivery Q4 2022

121,709±SF, RICHMOND

DEVELOPER: SCANNELL



Parr Boulevard
ESFR Sprinklers
Estimated Delivery Q3 2023

481,487±SF, RICHMOND

DEVELOPER: BLACK CREEK GROUP



Richmond Distribution Center III
Planned Class "A" Warehouse
Shell Complete Q2 2022

395,125±SF, FREMONT

DEVELOPER: ARES



Fremont Technology Center
Three Buildings Totaling 395,125 ±SF
Shell Complete Q4 2023

153,747±SF, RICHMOND

DEVELOPER: DUKE/PROLOGIS



Point Richmond Commerce Center
4,000 AMPS
Estimated Delivery Q1 2023

223,583±SF, HAYWARD

DEVELOPER: DERMODY



LogistiCenter @ Enterprise
ESFR Sprinklers
Estimated Delivery Q4 2023

218,931±SF, HAYWARD

DEVELOPER: HINES



Hayward Exchange @ 92, Building 3
State of the Art Industrial Building
Estimated Delivery Q4 2022

65,401±SF, HAYWARD

DEVELOPER: HINES



Hayward Exchange @ 92, Building 1
Class "A" Distribution Building
Shell Complete Q4 2022

93,515±SF, HAYWARD

DEVELOPER: PROLOGIS



Prologis Hayward 37
ESFR Sprinklers
State Of The Art Distribution Facility
Shell Complete April 2023

Q1 TRANSACTIONS

INDUSTRIAL - 604,796± SF SOLD
7355-7395 MORTON AVENUE, NEWARK
TERRENO REALTY CORPORATION



INDUSTRIAL - 574,647± SF SOLD
38811 CHERRY STREET, NEWARK
BENTALLGREENOAK



INDUSTRIAL - 481,487± SF SOLD
500 PITTSBURG AVENUE, RICHMOND
REYES HOLDINGS



INDUSTRIAL - 327,100± SF LEASED
31353 HUNTWOOD AVENUE, HAYWARD
TESLA



INDUSTRIAL - 205,900± SF SOLD
177 PARR BOULEVARD, RICHMOND
PELL DEVELOPMENT COMPANY



INDUSTRIAL - 154,866± SF LEASED
4100 WHIPPLE ROAD, UNION CITY
WHOLESALE INTERIORS



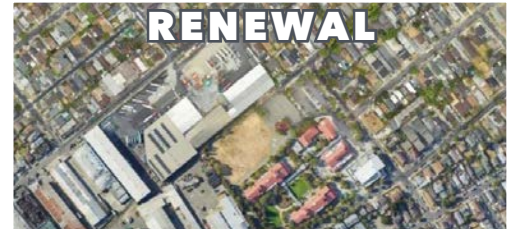
INDUSTRIAL - 120,433± SF LEASED
48105 WARM SPRINGS BLVD., FREMONT
ALMO TECHNOLOGIES CORPORATION



INDUSTRIAL - 120,000± SF LEASED
1699 W. GRAND AVENUE, OAKLAND
LILAC SOLUTIONS



INDUSTRIAL - 90,000± SF LEASED
55 ADMIRAL ROBERT TONEY WAY, OAKLAND
R&A TRUCKING



INDUSTRIAL - 82,300± SF LEASED
2380 WILLIAMS STREET, SAN LEANDRO
CEVA LOGISTICS



INDUSTRIAL - 82,120± SF LEASED
8707 SAN LEANDRO STREET, OAKLAND
QUIK PICK EXPRESS



INDUSTRIAL - 79,629± SF SOLD
2300 POLVOROSA AVENUE, SAN LEANDRO
NGY GROUP



LEE & ASSOCIATES OAKLAND LISTINGS

FOR LEASE
AVAILABLE: 147,500± SF
500 85TH AVENUE, OAKLAND



FOR LEASE
AVAILABLE: 93,515± SF
31500 HAYMAN STREET, HAYWARD



FOR SALE
AVAILABLE: 80,308± SF
2225 GRANT AVENUE, SAN LORENZO



FOR LEASE
AVAILABLE: 1.82± ACRES
15725 RAILROAD AVENUE, SAN LORENZO



FOR SALE
AVAILABLE: 1.51± ACRES
1080 HENSLEY STREET, RICHMOND



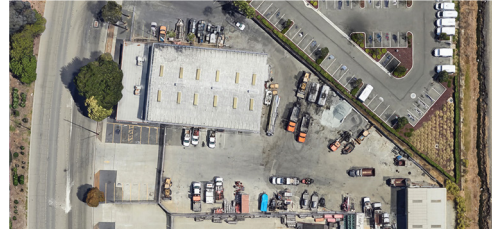
FOR LEASE/SALE
AVAILABLE: 41,184± SF
336 LOS COCHES STREET, MILPITAS



FOR LEASE
AVAILABLE: 33,853± SF
80 W. OHIO AVENUE, RICHMOND



FOR LEASE
AVAILABLE: 27,607± SF
27607 INDUSTRIAL BLVD., HAYWARD



FOR LEASE
AVAILABLE: 27,582± SF
31023 HUNTWOOD AVENUE, HAYWARD



FOR SALE
AVAILABLE: 26,500± SF
1250 BUSINESS CENTER DR., SAN LEANDRO



FOR SALE
AVAILABLE: 25,108± SF
2348 INDUSTRIAL PKWY, HAYWARD



FOR LEASE
AVAILABLE: 24,599± SF
1906-10 REPUBLIC AVE., SAN LEANDRO



FIRST QUARTER 2023

LA-880 CORRIDOR **QUARTERLY REPORT**

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