

LOCAL EXPERTISE INTERNATIONAL REACH WORLD CLASS

In 2024 the I-880 Corridor experienced a significant slowdown compared to the previous couple of years. Both lease and sale volumes declined across all product types, with a particular downturn in leasing activity for larger warehouse spaces. As vacancy rates rise, there is increasing pressure on lower lease rates, while the market seeks more stability, especially concerning second-generation products.

The bulk of warehouse leasing activity was largely focused on lease renewals vs relocations or new tenant growth. Lease rates on 2nd generation warehouse space continue to ride lower with recent lease transactions in the low \$1.00's NNN.

The Industrial Outdoor Storage (IOS) market, which was once in high demand, is now witnessing limited activity and an accumulation of yard sites. We anticipate this trend to continue throughout the first half of 2025, with restricted activity and a lack of new tenants entering the market. Lease rates on IOS space also are in decline while owners are setting new rates to attract tenants.

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 with 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

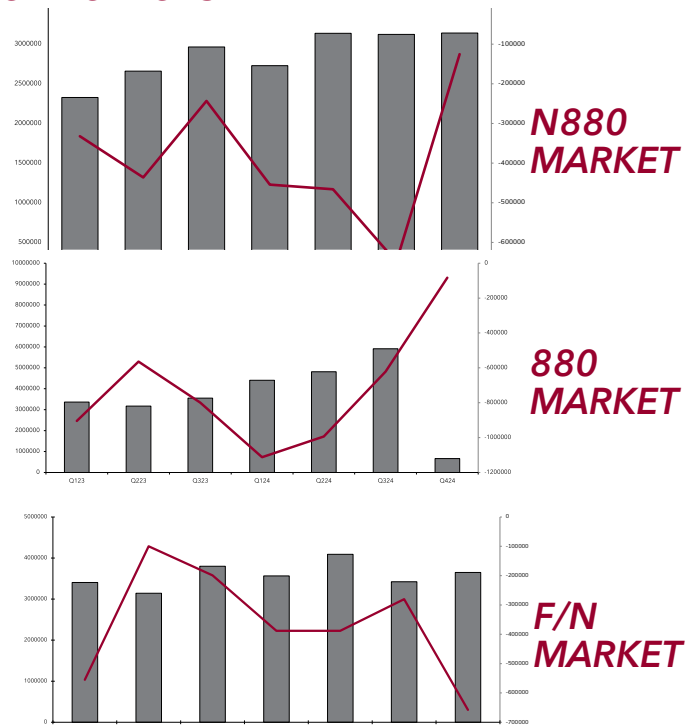
Q4 INDUSTRIAL MARKET SNAPSHOT

North I-880 Inventory: 58,098,712
 North I-880 Availability: 3,139,215
 North I-880 Availability Rate: 5.40%

I-880 Inventory: 81,393,120
 I-880 Availability: 4,526,216
 I-880 Availability Rate: 5.56%

Fremont/Newark Inventory: 39,825,285
 Fremont/Newark Availability: 3,649,736
 Fremont/Newark Availability Rate: 9.16%

STATS HISTORY



MARKET STATISTICS

MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
BERKELEY/EMERYVILLE							
INDUSTRIAL/WAREHOUSE	3,008	32,660,896	2,005,873	20,001	363,132	6.14%	4.28%
FLEX/R&D	288	7,141,406	75,565	0	75,565	2.76%	2.76%
TOTAL	3,296	39,802,302	418,696	20,001	438,697	3.73%	3.91%
OAKLAND							
INDUSTRIAL	1,238	22,830,314	1,034,907	133,500	1,168,407	4.53%	5.12%
MULTI TENANT/INCUBATOR	0	249,512	14,695	0	14,695	5.89%	5.89%
FLEX/R&D	0	1,941,623	33,540	9,981	43,521	1.73%	2.24%
WAREHOUSE/DIST	86	6,537,490	885,292	104,116	989,408	13.54%	15.13%
TOTAL	1,475	31,558,939	1,968,434	247,597	2,216,031	6.24%	7.02%
RICHMOND							
INDUSTRIAL	287	7,125,278	132,850	0	132,850	1.86%	1.86%
MULTI TENANT/INCUBATOR	21	842,649	27,496	0	27,496	3.26%	3.26%
FLEX/R&D	23	845,927	0	0	19,000	1.55%	1.55%
WAREHOUSE/DIST	46	6,125,852	305,141	0	305,141	4.98%	4.98%
TOTAL	386	15,322,576	484,487	0	484,487	3.16%	3.16%
MARKET TOTAL	2,480	58,098,712	2,871,617	267,598	3,139,215	4.94%	5.40%

MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Buildings	Total SF	Direct SF	Sublease SF	Available SF	Direct	Total
HAYWARD							
INDUSTRIAL	861	16,598,236	508,672	116,662	625,334	3.06%	3.77%
MULTI TENANT/INCUBATOR	155	2,094,678	53,909	4,772	58,681	2.57%	2.80%
FLEX/R&D	71	3,220,175	282,481	47,660	330,141	8.77%	10.25%
WAREHOUSE/DIST	234	22,417,560	727,731	429,464	1,157,195	3.25%	5.16%
TOTAL	1,321	44,330,649	1,572,793	598,558	2,171,351	3.55%	4.90%
SAN LEANDRO							
INDUSTRIAL	415	12,994,575	486,760	201,635	688,395	3.75%	5.30%
MULTI TENANT/INCUBATOR	25	536,696	17,449	0	17,449	3.25%	3.25%
FLEX/R&D	36	1,360,676	563,095	0	563,095	41.38%	41.38%
WAREHOUSE/DIST	98	8,019,882	385,849	40,124	425,973	4.81%	5.31%
TOTAL	574	22,911,829	1,453,153	241,759	1,694,912	6.34%	7.40%
UNION CITY							
INDUSTRIAL	110	3,492,289	101,595	19,024	120,619	2.91%	3.45%
MULTI TENANT/INCUBATOR	20	347,710	15,155	0	15,155	4.36%	4.36%
FLEX/R&D	17	561,628	0	0	0	0.00%	0.00%
WAREHOUSE/DIST	104	9,749,015	248,722	275,457	524,179	2.55%	5.38%
TOTAL	251	14,150,642	365,472	294,481	659,953	2.58%	4.66%
MARKET TOTAL	2,146	81,393,120	3,391,418	1,134,798	4,526,216	4.17%	5.56%

MARKET	INVENTORY		AVAILABILITY			AVAILABILITY RATE	
	Total SF	Buildings	Direct SF	Sublease SF	Available SF	Direct	Total
FREMONT/NEWARK							
INDUSTRIAL/WAREHOUSE	28,604,261		2,399,674	716,146	3,115,820	8.39%	10.89%
FLEX/R&D	11,221,024		423,212	110,704	533,916	3.77%	4.76%
MARKET TOTAL	39,825,285		2,822,886	826,850	3,649,736	7.09%	9.16%

NOTABLE Q4 LEE OAKLAND DEALS

Leased | Oakland
3725-75 Alameda Avenue
Brinks | 80,800±SF



Craig Hagglund, SIOR
(Listing Agents)

Leased | Oakland
610 85th Avenue
Tuopu USA | 73,804±SF



Craig Hagglund, SIOR, Drew
Fischer & Jesse Lucas
(Listing Agents)

Sold | Milpitas
990 Ames Avenue
ALC Investments | 22,000±SF



Ryan Martens
(Listing Agent)

NEW CONSTRUCTION

534,208±SF, OAKLAND

DEVELOPER: BRIDGE

AVAILABLE NOW



Bridge Point Oakland
Largest Development In Bay Area

121,733±SF, RICHMOND

DEVELOPER: SCANNELL

AVAILABLE NOW



Parr Boulevard
ESFR Sprinklers
Available For Sale/Lease

353,653±SF, HAYWARD

DEVELOPER: DERMODY PROPERTIES

AVAILABLE NOW



LogistiCenter @ Highway 92
Two Building Development

395,125±SF, FREMONT

DEVELOPER: ARES



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

302,772±SF, SAN JOSE

DEVELOPER: PROLOGIS



Prologis South San Jose 1
4,000 AMPS
47 Dock Doors

219,583±SF, HAYWARD

DEVELOPER: DERMODY PROPERTIES

AVAILABLE NOW



LogistiCenter @ Enterprise
ESFR Sprinklers

212,683±SF, SAN JOSE

DEVELOPER: ARES



San Jose Logistics Center
Easy Access To I-680, Hwy 101
4,484 ±SF Mezzanine

137,014±SF, HAYWARD

DEVELOPER: FIRST INDUSTRIAL



First Hayward Logistics Center @ 92
BTS

97,000±SF, RICHMOND

DEVELOPER: DERMODY

AVAILABLE NOW



LogistiCenter @ Richmond
ESFR Sprinklers
Class "A" Industrial Building

Q4 TRANSACTIONS

INDUSTRIAL - 517,895± SF SOLD
6000 -25 GIANT ROAD, RICHMOND
WPT CAPITAL ADVISORS



WAREHOUSE - 144,936± SF SOLD
2350-54 DAVIS AVENUE, HAYWARD
BEELINE GROUP



WAREHOUSE - 135,860± SF LEASED
20108 EIGENBRODT WAY, UNION CITY
FORWARD AIR CORPORATION



INDUSTRIAL - 130,752± SF SOLD
2334 LUNDY PLACE, SAN JOSE
OVERTON MOORE



INDUSTRIAL - 127,574± SF LEASED
275 S. HILLVIEW DRIVE, MILPITAS
PSI QUANTUM



WAREHOUSE - 125,700± SF LEASED
31129 WIEGMAN ROAD, HAYWARD
NOR-CAL MOVING



WAREHOUSE - 124,484± SF LEASED
2600 GOODRICK AVENUE, RICHMOND
AMERICAN TIRE DIST.



FLEX - 116,780± SF LEASED
6100 STEVENSON BLVD., FREMONT
SONY HONDA MOBILITY



WAREHOUSE - 116,415± SF LEASED
2000 MARITIME STREET, OAKLAND
US AUTOFORCE



WAREHOUSE - 98,000± SF LEASED
1400 FACTOR AVENUE, SAN LEANDRO
IRON MOUNTAIN



WAREHOUSE - 95,904± SF LEASED
30985 SANTANA STREET, HAYWARD
GREAT WAY TRADING



WAREHOUSE - 90,455± SF LEASED
33001 DOWE AVENUE, UNION CITY
EVERBRIGHT FLOORING



SELECT LEE & ASSOCIATES OAKLAND LISTINGS

FOR SUBLEASE
AVAILABLE: 433,950± SF
700 CROCKER DRIVE, VACAVILLE



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



FOR SUBLEASE
AVAILABLE: 102,500± SF
2258 W. WINTON AVENUE, HAYWARD



FOR LEASE
AVAILABLE: 2.2± ACRES
23422 CLAWITER ROAD, HAYWARD



FOR LEASE
AVAILABLE: 2.16± ACRES
4949 THORNTON AVENUE, FREMONT



FOR SUBLEASE
AVAILABLE: 80,782± SF
2376 DAVIS AVENUE, HAYWARD



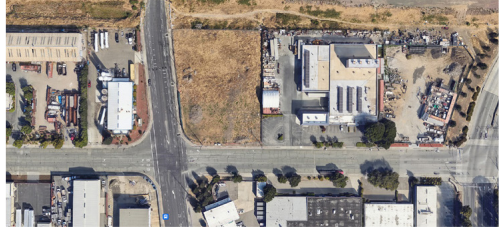
FOR LEASE
AVAILABLE: 1 - 9 ± ACRES
1752 - 1758 SABRE STREET, HAYWARD



FOR LEASE
AVAILABLE: 73,804± SF
610 85TH AVENUE, OAKLAND



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



FOR LEASE
AVAILABLE: 47,703± SF
41049 BOYCE ROAD, FREMONT



FOR LEASE
AVAILABLE: 42,500± SF
2717 PERALTA STREET, BLDG B, OAKLAND



FOR LEASE
AVAILABLE: 40,000± SF
20458 CORSAIR BOULEVARD, HAYWARD



FOURTH QUARTER 2024

LA-880 CORRIDOR **QUARTERLY REPORT**

YOUR LEE & ASSOCIATES OAKLAND TEAM

BRIAN BARDEN
PRINCIPAL
(510) 903-7616
BBARDEN@LEE-ASSOCIATES.COM

ZACK BARNES
PRINCIPAL
(510) 903-7619
ZBARNES@LEE-ASSOCIATES.COM

BRENNAN CARPENTER
PRINCIPAL
(510) 903-7617
BCARPENTER@LEE-ASSOCIATES.COM

NEIL COWPERTHWAIT
PRINCIPAL
(510) 903-7603
NCOWPERTHWAIT@LEE-ASSOCIATES.COM

RYAN DAVIDSON
PRINCIPAL
(510) 903-7614
RDAVIDSON@LEE-ASSOCIATES.COM

WESLEY DOLAN
ASSOCIATE
(510) 903-7609
WDOLAN@LEE-ASSOCIATES.COM

GARRETT DREW
PRINCIPAL
(510) 903-7613
GDREW@LEE-ASSOCIATES.COM

JESSE LUCAS
PRINCIPAL
(510) 903-7607
JLUCAS@LEE-ASSOCIATES.COM

MICHAEL MACDONALD
ASSOCIATE
(510) 907-3024
MMACDONALD@LEE-ASSOCIATES.COM

RYAN MARTENS
PRINCIPAL
(510) 903-7605
RMARTENS@LEE-ASSOCIATES.COM

JOE MCGLYNN
PRINCIPAL
(510) 903-7612
JMCGLYNN@LEE-ASSOCIATES.COM

DUSTIN MITCHELL
ASSOCIATE
(510) 903-7618
DMITCHELL@LEE-ASSOCIATES.COM

DREW FISCHER
PRINCIPAL
(510) 903-7602
DFISCHER@LEE-ASSOCIATES.COM

CRAIG HAGGLUND, SIOR
MANAGING PRINCIPAL
(510) 903-7611
CHAGGLUND@LEE-ASSOCIATES.COM

BEN JONES
PRINCIPAL
(510) 903-7606
BJONES@LEE-ASSOCIATES.COM

PATRICK O'BRIEN
PRINCIPAL
(510) 907-3023
POBRIEN@LEE-ASSOCIATES.COM

DOUG PEARSON
PRINCIPAL
(510) 903-7610
DPEARSON@LEE-ASSOCIATES.COM

DAVID SCARPINATO
PRINCIPAL
(510) 907-3022
DSCARPINATO@LEE-ASSOCIATES.COM

CHRIS SCHOFIELD, SIOR
MANAGING PRINCIPAL
(510) 903-7608
CSCHOFIELD@LEE-ASSOCIATES.COM

MICHAEL SCHOFIELD
PRINCIPAL
(510) 903-7604
MSCHOFIELD@LEE-ASSOCIATES.COM

NATHAN VANCE
PRINCIPAL
(510) 907-3021
NVANCE@LEE-ASSOCIATES.COM

GUY WARREN
ASSOCIATE
(510) 903-7617
GWARREN@LEE-ASSOCIATES.COM

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