



INDUSTRIAL MARKET OVERVIEW

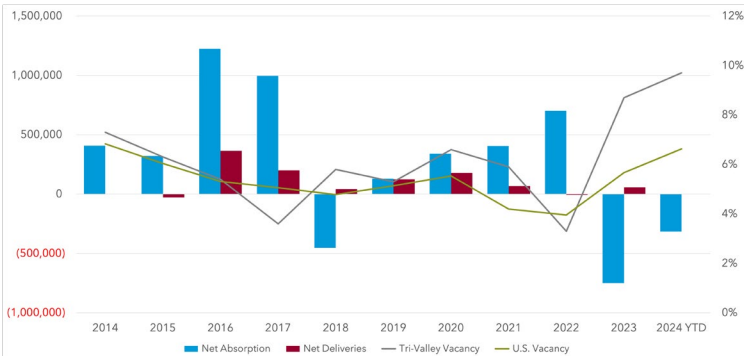
SEAN OFFERS, SIOR, *Principal*

The Tri-Valley industrial market fared well during the third quarter of 2024. Generally, the summer is slower during this time of year for a few different reasons, but it was a pleasant surprise to see a handful of lease deals completed. The 286,000sf lease that Prologis completed in Livermore further demonstrates that there is still tenant demand for newer industrial products. Sales volume was down, but given the interest rates and the approaching election, this was not a huge surprise. We anticipate that Q4 will be slow as many businesses wait to see the election results.

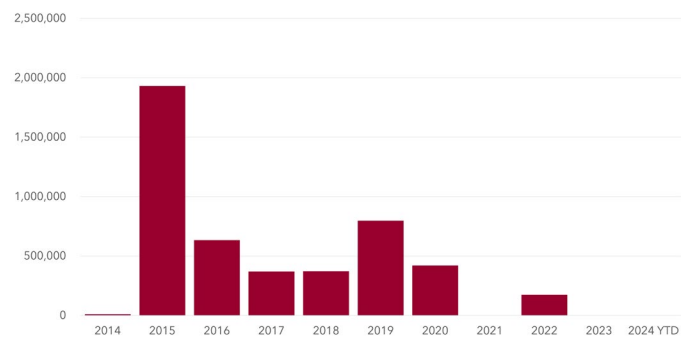
The Tri-Valley area includes the cities of Livermore, Dublin, and Pleasanton

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	(629,890)	(1,003,497)	(777,583)	(749,277)	(354,410)
▼ Vacancy Rate	9.6%	12.2%	9.6%	8.7%	8.2%
▲ Avg NNN Asking Rate PSF	\$22.62	\$22.48	\$22.38	\$22.16	\$21.98
▲ Sale Price PSF	\$319.00	\$318.00	\$319.00	\$320.00	\$322.00
◀▶ Cap Rate	6.0%	6.0%	5.9%	5.8%	5.7%
◀▶ Under Construction SF	-	-	-	-	-
◀▶ Inventory SF	29,473,579	29,473,579	29,473,579	29,473,579	29,473,579

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6459 Brisa Street Livermore, CA	10,097 SF	\$3,100,000 \$307.03 PSF	Edwards & Sons Automotive Equip Bushwood Properties LLC	Class B
3900 Valley Avenue Pleasanton, CA	8,083 SF	\$2,750,000 \$340.22 PSF	Dr. David Tian Lam Family Trust	Class B
3163-3179 Independence Drive Livermore, CA	3,066 SF	\$1,180,000 \$384.87 PSF	Keenstone Jose B. Caldeira	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
7337 Las Positas Road Livermore, CA	286,100 SF	Prologis	Imperial Dade	Packaging Distribution
7066 Las Positas Road, Unit A Livermore, CA	53,983 SF	174 Lawrence Drive LLC	Bake Fresh	Wholesale Bakery
6955-6979 Sierra Court Dublin, CA	50,789 SF	Jeff Maine	All Natural Stone	Stone Distribution

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