

Real Estate Market Review

East Bay Retail

Top Sale Transactions for 2017

Property	Submarket	SF	Sale Price	Price/SF	Cap Rate	Buyer	Seller
Sears	Pleasanton	177,121	\$45,000,000	\$254.06	-	Stoneridge S&S LLC	Sears Roebuck
Pacific East Mall-Bldg 1	Richmond/San Pablo	102,813	\$27,085,582	\$263.45	-	Bond Manufacturing	Pacific Infinity Co.
Hilltop Mall	Richmond/San Pablo	385,706	\$15,906,880	\$41.24	-	Aviva Investors Americas LLC	C-III Asset Management
NE Albrae & Stevenson Center	Fremont West of 880	95,000	\$15,216,992	\$160.18	-	Sheena Chang	Tu Nguyen
Del Norte Marketplace	El Cerrito	49,585	\$12,000,000	\$242.01	6.95%	Carlos Hidalgo	Triple Net Investments LLC

Top Lease Transactions for 2017

Property	Submarket	SF	Transaction Date	Landlord	Tenant
Bollinger Canyon Rd. & Dougherty Road	Danville/San Ramon	125,000	October 2017	Shapell Industries, Inc.	
31231-31281 Wiegman Road	E. Hayward/Castro Valley	113,906	April 2017	Royola Pacific Arts and Crafts	HD Supply
1933 Davis Street	San Leandro West of 880	45,000	May 2017	ScanlanKemperBard Companies	Burlington Coat Factory
1235 Concord Avenue	Concord	42,200	July 2017	Contra Costa County Real Property	Enterprise Rent-A-Car
5839 Lone Tree Way	Antioch/Pittsburg	41,345	January 2017	HPH Properties	Best Buy

Top Under Construction

Property	Address	Submarket	SF	Owner	Delivery Date
City Center Project: Phase One	6201 Bollinger Canyon Road	Bishop Ranch	350,000	Sunset Development Co.	November 2018
New Season's Market	5959 Shellmound Street	Emeryville	105,000	Ag-ccrp Public Market LP	February 2018
The Shops at Livermore	El Charro Road	Livermore/Dublin/Pleasanton	76,232	City of Livermore	August 2018
Fallon Gateway	Fallon Boulevard	Dublin	74,170	Clavalo Construction	January 2018
The Veranda	2035 Diamond Boulevard	Concord	45,000	-	January 2018

Market Forecast Trends

↑ VACANCY	↓ UNEMPLOYMENT
↑ RENTAL RATE	↑ NEW CONSTRUCTION

Market Snapshot

	2015	2016	2017	Annual % Change
New Construction	226,909	60,600	81,200	33.99%
Under Construction	86,901	200,888	184,429	-8.19%
Vacancy Rate	2.8%	2.8%	2.6%	-7.14%
Average Asking Rents (NNN)	\$22.88	\$24.53	\$25.87	5.46%
Average Sales Price	1,898,697	2,124,689	1,615,011	-23.99%
Cap Rates	6.16%	6.01%	5.06%	-15.81%
Net Absorption	331,172	(125,745)	66,495	N/A

Offices

Seattle
206.296.9600

Bellevue
425.454.7040

South Seattle
206.248.7300

Tacoma
253.722.1400

Olympia
360.705.2800

Portland
503.221.9900

San Francisco
415.229.8888

Redwood Shores
650.769.3600

Silicon Valley
408.970.9400

Sacramento
916.970.9700

Roseville
916.751.3600

Los Angeles
213.880.5250

Commerce
323.727.1144

Long Beach
562.472.0071

Orange County
949.557.5000

Inland Empire
909.764.6500

San Diego
858.509.1200

Carlsbad
760.430.1000

Reno
775.301.1300

Phoenix
602.513.5200

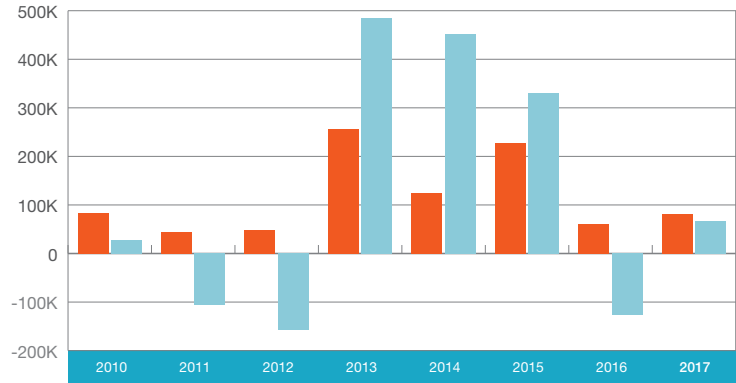
Contact

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NEW CONSTRUCTION AND ABSORPTION

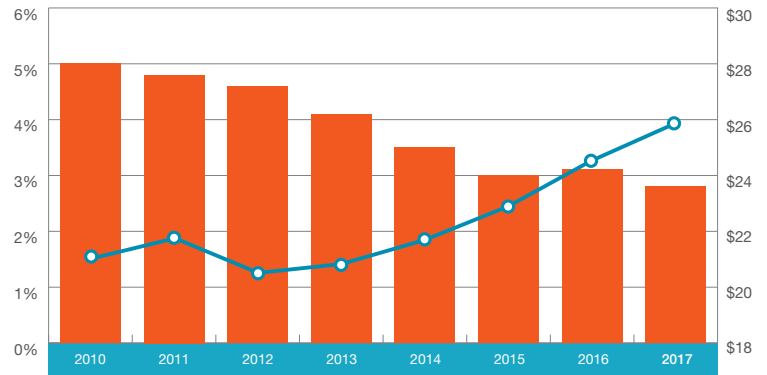
■ New Construction
■ Net Absorption



AVERAGE ASKING RENT/SF AND VACANCY RATE*

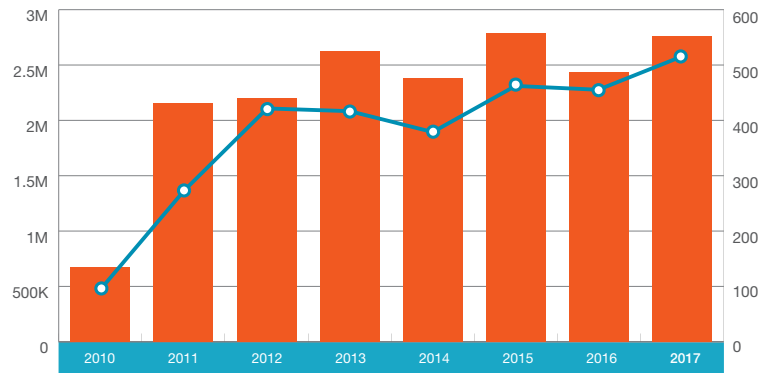
■ Vacancy Rate
○ Asking Rent/SF

*Based on monthly rate



SQUARE FEET SOLD AND NUMBER OF SALE TRANSACTIONS

■ SF Sold
○ Number of Transactions



AVERAGE SALES PRICE/SF AND CAP RATES

■ Average Sales Price/SF
○ Cap Rate

