

Real Estate Market Review

East Bay Retail

Top Sale Transactions for 2Q18

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
2352 Shattuck Avenue	Berkeley	25,390	\$21,250,000	\$836.94	CA AG Logan Park Property Owner LLC	Ventri LLC
2129 Shattuck	Berkeley	13,380	\$13,890,000	\$1,038.12	Pyramid Hotels	Bank of America
3667 Castro Valley Boulevard	N Jayward / Castro Valley	30,343	\$10,000,000	\$329.57	Liming Liu	LAF4LT Holdings LP
13100 San Pablo Avenue	Richmond / San Pablo	41,815	\$6,800,000	\$162.62	Smart & Final	Glenview Plaza LP

Top Lease Transactions for 2Q18

Property	Submarket	Square Feet	Date	Landlord	Tenant
24500-24554 Hesperian Boulevard	W Hayward / Castro Valley	44,777	April 2018	Retail West	City Sports Club
24500-24554 Hesperian Boulevard	W Hayward / Castro Valley	43,528	April 2018	Retail West	Seafood City
2200 Hilltop Mall Road	Richmond / San Pablo	35,000	May 2018	Aviva Investors Americas LLC	99 Ranch
31200-31250 Courthouse Drive	Union City	27,951	June 2018	Pappas Investments	N/A
250-700 San Pablo Towne Center	Richmond / San Pablo	27,400	April 2018	Save Mart Supermarkets	N/A

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
2734 San Pablo Avenue	2734 San Pablo Avenue	Berkeley	9,992	Gordon Commercial RE Services	April 2018
Shops A	Hesperian Boulevard	W Hayward / Castro Valley	7,817	Eden Shores Associates LI LLC	August 2018
Shops B	Hesperian Boulevard	W Hayward / Castro Valley	5,137	Eden Shores Associates LI LLC	July 2018

Market Forecast Trends

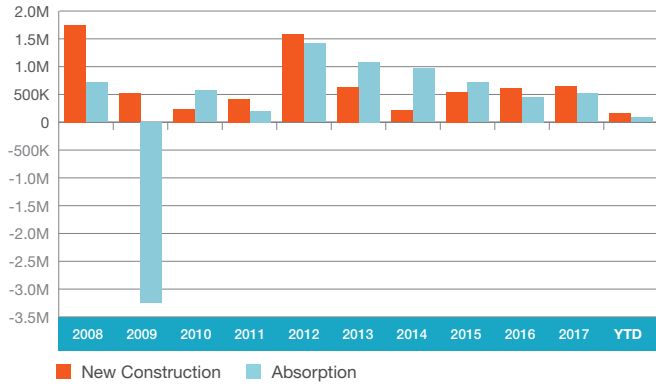


YEAR-TO-YEAR BASIS

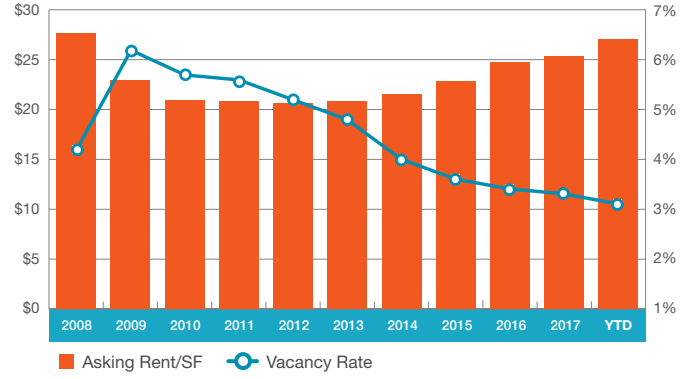
Market Snapshot

	2Q 2018	1Q 2018	2Q 2017	Annual % Change
New Construction	29,741	123,892	56,567	-47.42%
Under Construction	526,590	544,656	994,866	-47.07%
Vacancy Rate	3.10%	3.40%	3.40%	-8.82%
Average Asking Rents (NNN)	\$27.00	\$26.16	\$25.32	6.64%
Average Sales Price	\$325.91	\$282.23	\$279.39	16.65%
Cap Rate	6.02%	5.73%	5.46%	10.26%
Net Absorption	66,318	21,746	76,699	N/A

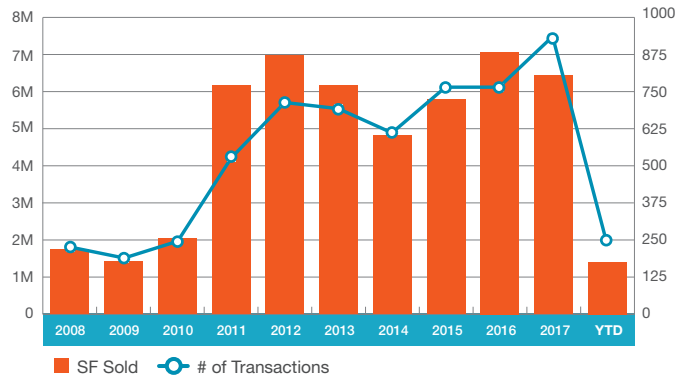
NEW RETAIL CONSTRUCTION & ABSORPTION



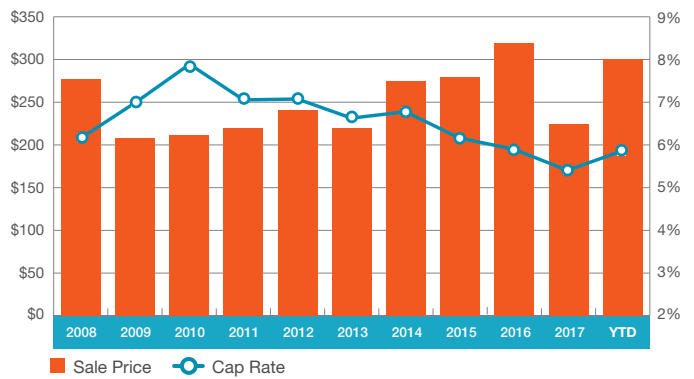
AVERAGE ASKING RENT/SF & VACANCY RATE



SF SOLD & NUMBER OF SALE TRANSACTIONS



AVERAGE SALES PRICE/SF & CAP RATES

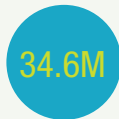


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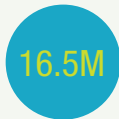
COMMERCIAL BROKERAGE



ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT



MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S

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