

East Bay - Oakland

Industrial market snapshot

Q4 2023

The industrial real estate market faces a slow increase in availability due to a convergence of rising supply from new construction and diminishing demand. Despite prior success, industrial and flex absorption records significant negative absorption in 2023, reflecting a reversal in market dynamics, with industrial space, which had shown resilience, now experiencing a faster rise in vacancy compared to flex space, in the backdrop of a sluggish global economic activity marked by a 10% decline in average monthly full container volume in 2023 compared to 2022.

10.2 msf

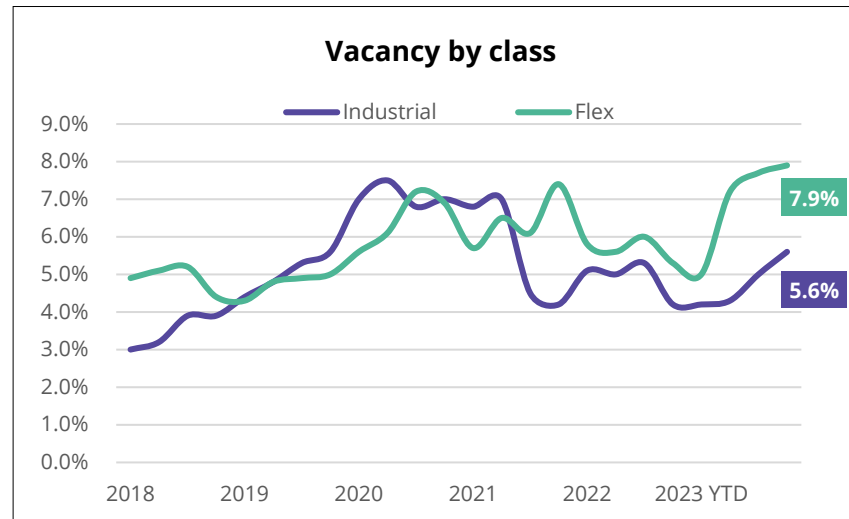
Availability is slowly **increasing** as increasing supply from new construction meets declining demand.

-778K

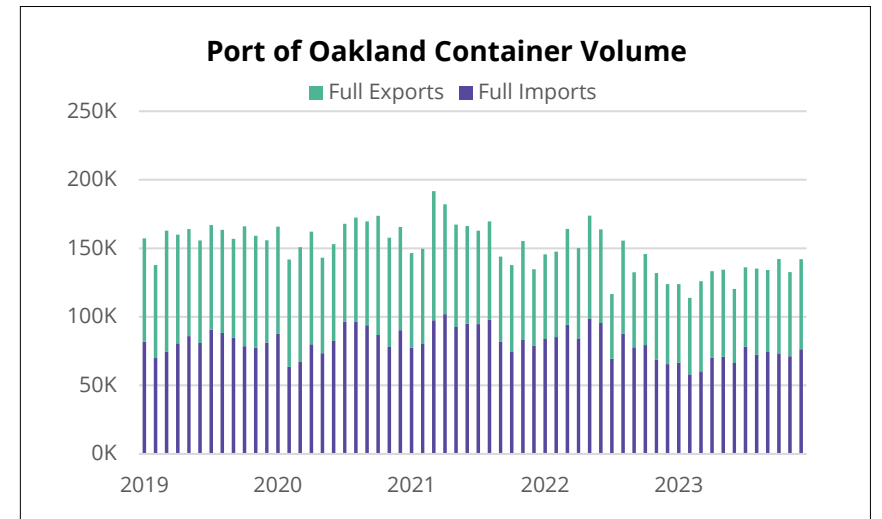
Industrial and flex absorption sees significant **negative absorption** in 2023, a reversal from the success it saw in prior years.

-10.1%

Full container volume out of the **Port of Oakland** is still **down significantly** in 2023 compared to 2022.



While industrial space has thus far exhibited resilience and outperformed flex space, there is a noticeable shift as it begins to experience a faster rise in vacancy compared to flex space.



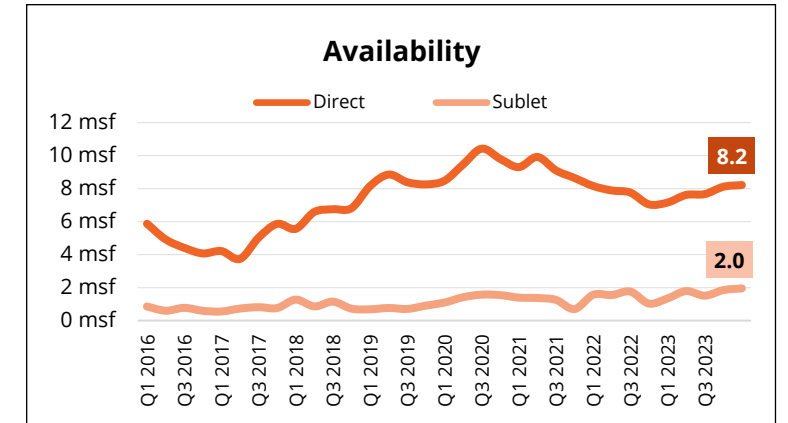
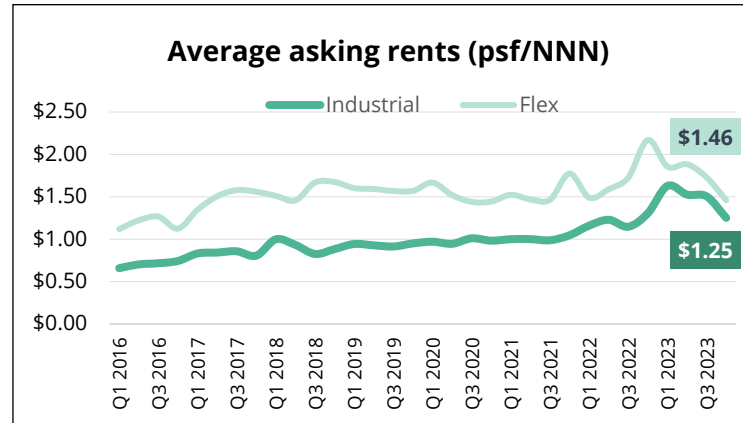
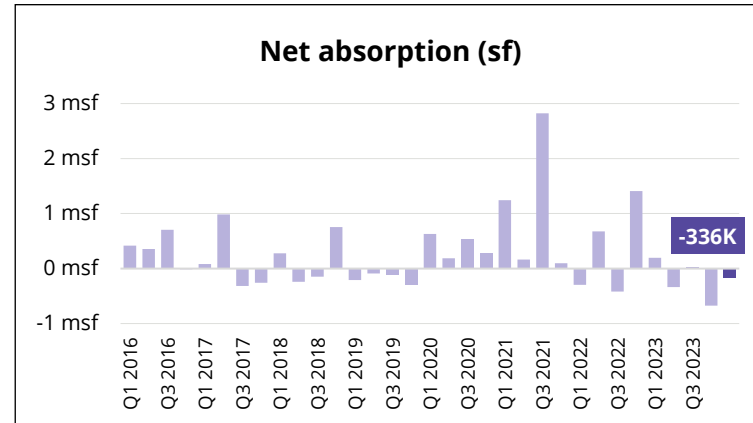
Global economic activity remains sluggish, evidenced by a 10% decline in average monthly full container volume in 2023 compared to 2022.

Source: AVANT by Avison Young, CoStar

East Bay - Oakland

Industrial & Flex market snapshot

Q4 2023



Recent leasing activity

Tenant	Address	Property Type	Size (sf)	Transaction type	Lease type
Torani	1919 William St, San Leandro	Warehouse	220,495	New	Direct
Lansom International	650-680 85 th Ave, Oakland	Warehouse	128,168	New	Direct
Undisclosed Tenant	7395 Morton Ave, Newark	Manufacturing	125,000	New	Sublease
All Freight Logistics	750 139 th Ave, San Leandro	Warehouse	102,425	New	Direct

Recent sales activity

Buyer	Address	Property Type	Sale Price	\$/psf	Seller
Bridge Logistic Properties	37580 Filbert St, Newark	Warehouse	\$14,055,000	\$166.37	Vital Records Control
Lovina Telleria	14183 Catalina St, San Leandro	Warehouse	\$3,000,000	\$480.77	Clayworth Medical
East Bay Meditation Center	2406-2408 Webster St, Oakland	Light Manufacturing	\$3,000,000	\$290.11	Signature Development Group

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	Inventory			Vacancy			Absorption		Asking Rent (NNN)
	Existing inventory	YTD Deliveries	Under development	Direct %	Sublet %	Total %	Net absorption sf (QTD)	Net absorption sf (YTD)	Industrial
Richmond	11,331,980	205,900	367,291	3.7%	1.3%	5.0%	4,025	169,291	\$1.30
Emeryville	1,214,911	0	0	11.7%	0.0%	11.7%	-53,075	-62,913	\$1.68
Berkeley	3,422,883	0	0	4.2%	0.0%	4.2%	1,200	-53,398	-
Oakland	22,098,643	589,781	0	5.6%	2.0%	7.6%	-181,202	-64,277	\$1.57
Alameda	3,641,461	0	0	8.1%	0.0%	8.1%	156,597	78,061	\$1.35
San Leandro	19,406,661	0	0	6.2%	0.3%	6.5%	-347,657	-435,272	\$1.23
Hayward/Castro Valley	31,350,765	93,515	734,961	3.4%	1.2%	4.5%	-153,234	29,726	\$0.94
Union City	12,178,231	0	0	6.7%	2.7%	9.4%	5,497	-60,491	\$1.26
Fremont	7,996,886	160,727	0	0.9%	3.3%	4.2%	-76,314	-4,500	\$1.58
Newark	2,306,723	0	0	5.5%	5.4%	10.9%	0	-164,113	\$0.93
Overall	114,640,228	1,049,923	1,102,252	4.6%	1.0%	5.7%	-664,163	-567,886	\$1.25

Note: Overall market statistics in this report consists of industrial properties 20,000 sf and greater in these listed submarkets.
Source: AVANT by Avison Young, CoStar

East Bay - Oakland

Flex market snapshot

Q4 2023

Get in touch

Howard Huang
Market Intelligence Analyst
Northern California
howard.huang@avisonyoung.com

Dina Gouveia
Regional Lead, Market Intelligence
US Wes
dina.gouveia@avisonyoung.com

	Inventory			Vacancy			Absorption		Asking Rent (NNN)
	Existing inventory	YTD Deliveries	Under development	Direct %	Sublet %	Total%	Net absorption sf (QTD)	Net absorption sf (YTD)	Flex
Richmond	2,594,835	0	0	8.7%	0.4%	9.1%	16,833	-32,957	\$1.03
Emeryville	974,419	0	0	1.7%	0.4%	2.1%	5,953	2,391	\$1.65
Berkeley	917,080	0	0	7.6%	0.2%	7.8%	844	11,737	\$2.69
Oakland	1,735,964	0	0	12.6%	1.8%	13.9%	-11,258	-135,558	\$1.60
Alameda	1,661,565	265,000	0	1.0%	0.0%	1.0%	-671	356,054	-
San Leandro	828,253	0	0	5.2%	0.0%	5.2%	-6,883	-20,847	\$1.58
Hayward/Castro Valley	3,610,937	0	0	5.2%	0.4%	5.6%	-19,550	-11,956	\$2.32
Union City	847,079	0	0	0.9%	0.2%	1.2%	-5,577	361	\$1.45
Fremont	3,690,073	0	703,270	3.4%	5.0%	8.4%	-6,590	-166,527	\$2.07
Newark	782,041	0	0	29.8%	6.6%	36.4%	-2,162	-213,316	\$1.72
Overall	17,642,246	265,000	703,270	6.5%	1.7%	8.1%	-29,061	-210,518	\$1.46

Note: Overall market statistics in this report consists of flex properties 20,000 sf and greater in these listed submarkets.

Source: AVANT by Avison Young, CoStar