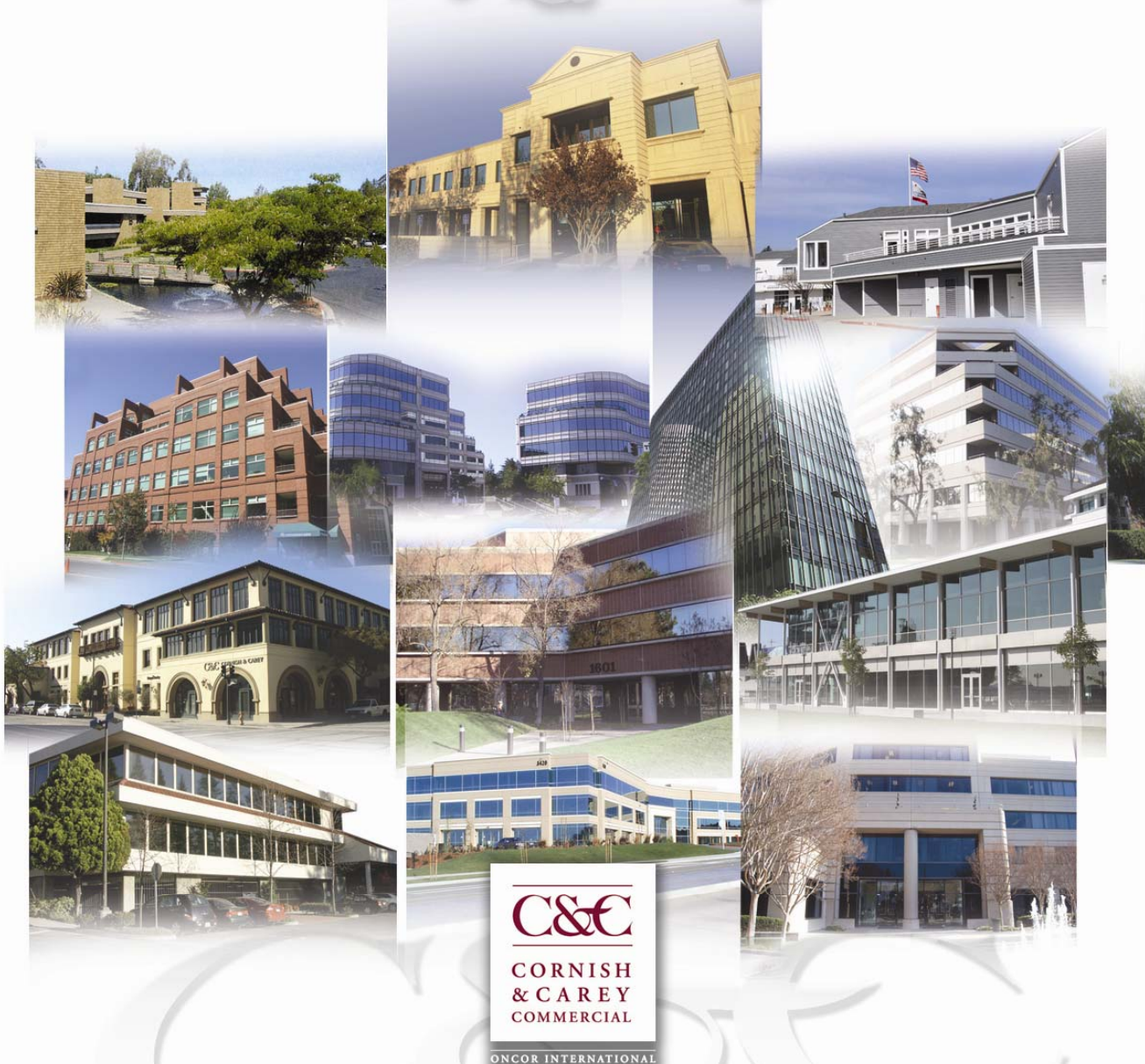




Integrity & Knowledge



NORTHERN CALIFORNIA REAL ESTATE

# 2010 MARKET SUMMARY

**First Quarter • I-880 Corridor**

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# 2010 MARKET SUMMARY

## I-880 CORRIDOR • FIRST QUARTER

### I-880 CORRIDOR GENERAL INDUSTRIAL MARKET

<u>City</u>	<u>Inventory</u> Total SF	<u>Vacancy Rate</u>			<u>Net Absorption</u> Q2 to Q2	<u>Rental Rates</u> Avg. Asking NNN
		Overall	Direct	Sublease		
Fremont	9,808,174	9.50%	8.76%	0.73%	50,755	\$0.58
Hayward	16,394,175	6.89%	6.68%	0.21%	(142,442)	\$0.41
Newark	3,494,488	13.08%	13.08%	0.00%	52,939	\$0.55
Oakland	14,527,653	5.80%	5.46%	0.34%	135,505	\$0.34
San Leandro	11,801,174	6.17%	5.41%	0.77%	(111,994)	\$0.46
Union City	3,150,833	9.15%	8.92%	0.24%	(18,436)	\$0.42
<b>TOTAL</b>	<b>59,176,497</b>	<b>7.40%</b>	<b>6.97%</b>	<b>0.43%</b>	<b>(33,673)</b>	<b>\$0.46</b>

### I-880 CORRIDOR WAREHOUSE MARKET

<u>City</u>	<u>Inventory</u> Total SF	<u>Vacancy Rate</u>			<u>Net Absorption</u> Q4 to Q1	<u>Rental Rates</u> Avg. Asking NNN
		Overall	Direct	Sublease		
Fremont	7,121,704	7.72%	7.51%	0.21%	(33,420)	\$0.44
Hayward	20,337,264	17.08%	13.94%	3.15%	(526,465)	\$0.39
Newark	3,354,260	14.87%	11.75%	3.13%	(172,526)	\$0.36
Oakland	16,849,936	9.26%	7.41%	1.86%	(25,334)	\$0.41
San Leandro	11,049,701	14.90%	13.61%	1.29%	(48,733)	\$0.38
Union City	10,180,641	16.90%	15.94%	0.96%	22,024	\$0.36
<b>TOTAL</b>	<b>68,893,506</b>	<b>13.72%</b>	<b>11.81%</b>	<b>1.91%</b>	<b>(784,454)</b>	<b>\$0.39</b>

### I-880 CORRIDOR R&D MARKET

<u>City</u>	<u>Inventory</u> Total SF	<u>Vacancy Rate</u>			<u>Net Absorption</u> Q4 to Q1	<u>Rental Rates</u> Avg. Asking NNN
		Overall	Direct	Sublease		
Fremont	20,190,675	17.67%	16.18%	1.49%	69,561	\$0.83
Hayward	3,418,264	34.98%	29.90%	5.07%	(74,140)	\$0.81
Newark	3,184,199	52.67%	52.67%	0.00%	(260,663)	\$0.52
Oakland	701,074	11.84%	11.01%	0.83%	(3,250)	\$0.94
San Leandro	315,807	10.75%	4.14%	6.61%	3,560	\$0.75
Union City	626,120	27.40%	13.47%	13.93%	(22,794)	\$0.93
<b>TOTAL</b>	<b>28,436,139</b>	<b>23.66%</b>	<b>21.59%</b>	<b>2.07%</b>	<b>(287,726)</b>	<b>\$0.83</b>



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