



INDUSTRIAL MARKET OVERVIEW

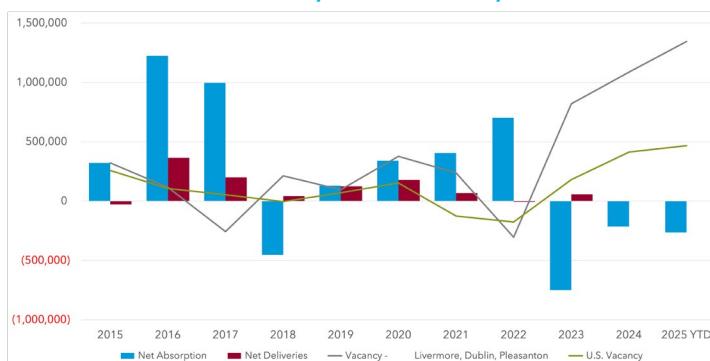
 SEAN OFFERS, SIOR, *Principal*

The Tri-Valley Industrial market is holding somewhat steady, but market conditions are clearly trending to the downside. With more supply on the market than we have seen in the past 5 years, many Landlords have come to grips with the fact that they must reposition their rents to remain competitive. On the sale side of things, many institutional investors continue to sit on the sidelines, waiting for clearer signals, but the owner/user market continues to bump along with deals still being completed. We are cautiously optimistic for the remainder of 2025.

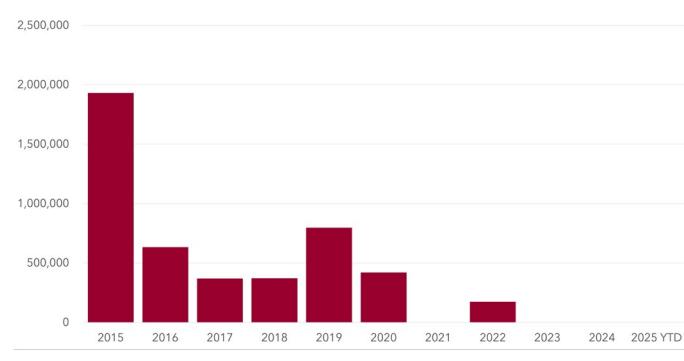
The Tri-Valley area includes the cities of Livermore, Dublin, and Pleasanton

MARKET INDICATORS	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
▼ 12 Mo. Net Absorption SF	(464,336)	(214,749)	(635,415)	(1,003,497)	(777,583)
▲ Vacancy Rate	11.2%	10.0%	9.7%	12.2%	9.5%
▼ Avg NNN Asking Rate PSF	\$22.71	\$22.74	\$22.75	\$22.59	\$22.43
▼ Sale Price PSF	\$319	\$323	\$322	\$319	\$320
▲ Cap Rate	6.1%	6.0%	6.0%	6.0%	5.9%
◀ ▶ Under Construction SF	-	-	-	-	-
◀ ▶ Inventory SF	29,474,050	29,474,050	29,474,050	29,474,050	29,474,050

NET ABSORPTION, NET DELIVERIES, & VACANCY

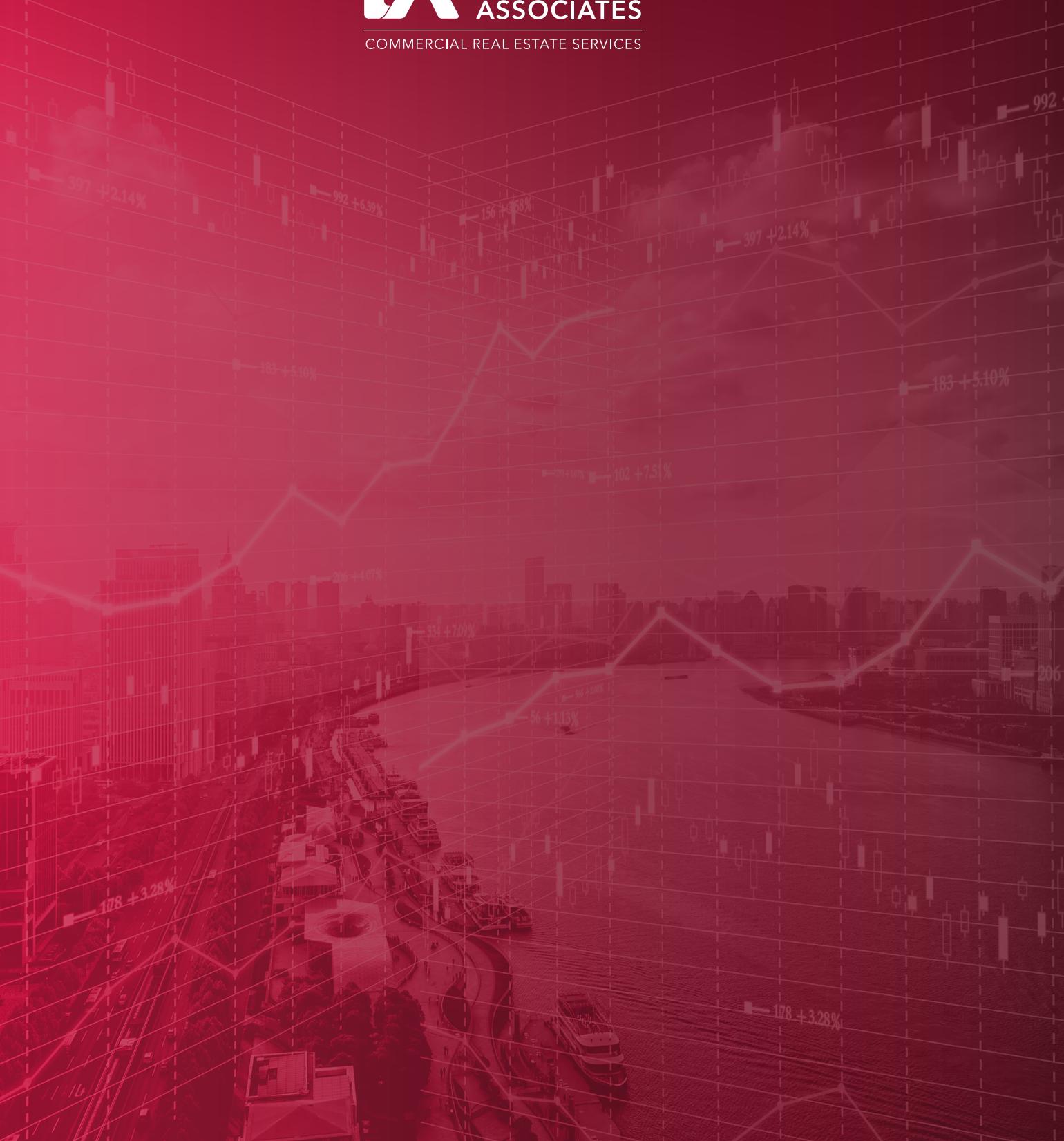


UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6551-6589 Las Positas Road Livermore, CA	6,111 SF	Undisclosed	Marpo Kinetics DS Baxley Co.	Class B
6620-6626 Owens Drive, 1st Fl Pleasanton, CA	4,659 SF	\$1,985,000 \$426.06 PSF	Tri-Valley Bread of Life Christian Church Vesivius USA Corporation	Class B
6411 Brisa Street Livermore, CA	4,364 SF	\$2,050,000 \$469.75 PSF	De Haro Construction Olsen's Automotive	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6886-6894 Village Parkway Dublin, CA	7,100 SF	Village Parkway LLC	Undisclosed	Undisclosed
7070 Commerce Circle Pleasanton, CA	5,663 SF	Zumco Properties LLC	Amtec Industries, Inc.	Manufacturing
3940 Valley Avenue Pleasanton, CA	5,248 SF	Subway Development San Francisco Bay Area	Epos Lighting Solutions	Electrical Supply



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