

East Bay/Oakland

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Inventory	Y-0-Y CHANGE	Vacancy Rate	Y-0-Y CHANGE	Asking Rental Rate (Monthly)*	Y-0-Y CHANGE	Net Absorption	Y-0-Y CHANGE	Under Construction	Y-0-Y CHANGE	Deliveries	Y-0-Y CHANGE
146.4 msf	↗	7.0 %	↗	\$1.25 psf (NNN)	↘	-0.2 msf	↗	1.3 msf	↘	0.0 msf	→
Q3 2023: 143.7 msf		Q3 2023: 4.4%		Q3 2023: \$1.11		Q3 2023: -0.9 msf		Q3 2023: 2.3 msf		Q3 2023: 0.0 msf	

*Based on all classes of available inventory

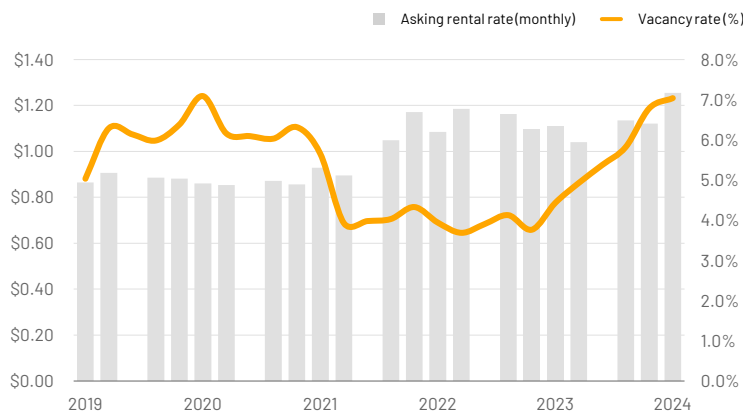
Market Trends

01 Vacancy increased by 260 basis points (bps) year over year in the third quarter to 7.0%, while net absorption was negative for the third consecutive quarter, totaling 225,663 square feet (sf). Much of this negative movement was from the Oakland submarket.

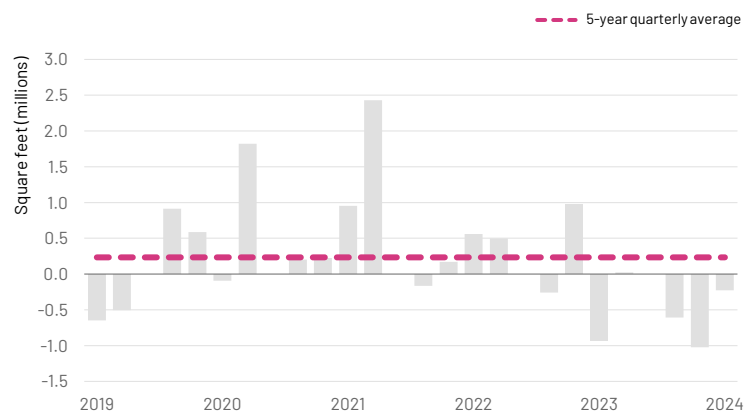
02 Currently, there is 1.3 million square feet (msf) under construction, an increase from 1.0 msf in the previous quarter. No projects were delivered this quarter.

03 As market conditions have slowed, evidenced by heightened vacancy, asking rental rates have remained elevated, averaging \$1.25 per square foot in Q3, up from \$1.11 in Q3 2023.

Asking Rent and Vacancy



Net Absorption



Top Transactions

Source: Savills Research

TENANT	SIZE (SF)	SUBMARKET	ADDRESS	TRANSACTION TYPE	INDUSTRY
Synnex	177,041	Fremont	5555 Auto Mall Parkway	Renewal	Logistics & Distribution/3PLs
Quanta Computer	127,452	Newark	6600 Stevenson Boulevard	New Lease	Communications / Media / Tech
Veronica Foods	125,232	Oakland	1905-1991 Dennison Street	Renewal	Food & Beverage
Nippon Express	112,800	Hayward	26534 Danti Court	Renewal	Logistics & Distribution/3PLs
OTM Furniture Installations	71,600	Hayward	31101 Wiegman Road	Renewal	Professional & Business Services

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Unless otherwise noted, all rents quoted throughout this report are average asking net (NNN) rents per square foot. Statistics are calculated using both direct and sublease information. Current and historical availability and rent data are subject to change due to changes in inventory.

The information in this report is obtained from sources deemed reliable, but no representation is made as to the accuracy thereof. Unless otherwise noted, source for data is Savills Research.

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