

# FOR SALE

Value-Add / Redevelopment Opportunity in Dense Oakland Hills Neighborhood  
Commercial • Residential • Parking & Vacant Lots

Marketing Brochure

3510-3544 Fruitvale Ave. • 2200-2226 MacArthur Blvd. • 3523-3541 May Ct., Oakland, CA

**LOCKEHOUSE**  
INVESTMENT SALES TEAM



Confidentiality Agreement



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No legal commitment or obligation shall arise by reason of the Marketing Package or its contents. The Seller shall have no legal commitment or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer for the Property is approved by the Seller and any conditions to the Buyer's obligations thereunder have been satisfied or waived.







# EXECUTIVE SUMMARY

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Executive Summary  
Property Overview  
Investment Highlights  
Location Highlights



# EXECUTIVE SUMMARY

The **LockeHouse Investment Sales Team** is pleased to present the opportunity to acquire the Dimond Center in Oakland, California. The property includes 9 parcels on 1.7 acres of land with the potential for a transformational mixed-use redevelopment. The Dimond Center is comprised of 4 commercial buildings with a 15 retail spaces and a 23,000 SF (approximately) parking lot with 50 parking spaces, 2 vacant lots, and three fully leased duplexes on large lots.

Located in the Upper Dimond neighborhood at the base of the Oakland Hills, the offering is situated at the high traffic intersection of MacArthur and Fruitvale Ave. Upper Dimond is a dense infill area with over 276,000 residents in a 3-mile radius, and an average household income of \$132,000. The property has easy access to Highway 13 and Interstate 580, which is a quarter mile away.

Upper Dimond attracts both nearby residents and more distant Bay Area locals who are drawn by the unique shops, eateries and amenities located on this section of Fruitvale north of I-580. The property is adjacent to Safeway and a block away from Farmer Joe’s Marketplace, a popular independent grocery store.

The Dimond Center offers investors a unique value-add opportunity in one of Oakland’s most desirable, established neighborhoods. There are numerous ways to increase the income stream on the property via a large-scale redevelopment or pushing rents on the existing rents through facade upgrades and other site improvements, including smaller developments without demolishing the existing structures. The average rent for the retailers is \$2.18 per square foot, and average for the residential is \$2.83 per square foot, both well under market rate, especially considering the access to parking, which is a premium in the area and a huge benefit to the tenants. Also, approximately 51% of the gross leasable area for the retail is on modified gross leases instead of NNN.

PROPERTY SUMMARY	
ADDRESS	3510-3544 Fruitvale Ave. • 2200-2216 MacArthur Blvd. • 3523-3541 May Ct., Oakland, CA 94602
GROSS BUILDING AREA (RETAIL + MTF)	27,698 SF
LAND AREA	1.7 AC   74,120 SF
PARKING	50 Stalls
OCCUPANCY (RETAIL + MTF)	92%
OFFERING SUMMARY	
PURCHASE PRICE	BEST OFFER





# PROPERTY OVERVIEW



PROPERTY ADDRESS	APN	BUILDING SF	ACREAGE	LAND SF	UNITS	YEAR BUILT	USE
2216 MACARTHUR BLVD.	29A-1304-26-5	6,761	0.57	24,809	5	1942	COMMERCIAL
3530 FRUITVALE AVE.	29A-1304-27-3	2,376	0.06	2,474	3	1950	COMMERCIAL
3510 FRUITVALE AVE.	29A-1304-27-6	11,431	0.44	19,046	6	1958	COMMERCIAL
3544 FRUITVALE AVE.	29A-1304-28-1	3,338	0.14	6,200	1	1980	COMMERCIAL
3539 MAY CT.	29A-1304-20	1,348	0.1	4,520	2	1943	RESIDENTIAL - DUPLEX
3523 MAY CT.	29A-1304-22	1,222	0.1	4,500	2	1943	RESIDENTIAL - DUPLEX
3533 MAY CT.	29A-1304-21	1,222	0.1	4,500	2	1943	RESIDENTIAL - DUPLEX
MAY CT.	29A-1304-23		0.07	3,271			VACANT LAND - RESIDENTIAL
MACARTHUR BLVD.	29A-1304-25		0.11	4,800			VACANT LAND - COMMERCIAL
TOTAL		27,698 SF	1.69 AC	74,120 SF			



# INVESTMENT HIGHLIGHTS

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- Offering includes diverse mix of commercial and residential income, vacant lots, and parking with multiple options to increase value
- Established commercial center with long-term, e-commerce resistant tenants and steady income
- Existing shopping center includes 15 retail units with high occupancy, parking lot with 50 parking stalls, and ample street parking
- Thriving commercial location with history of tenant-reported success, little turnover, high demand
- Zoning allows for flexible uses and large, multi-story mixed use planned development on large 1.7 acre lot
- Continued demand for housing and all current residential projects are concentrated in Uptown and West Oakland
- Property encompasses almost full city block and is adjacent to Safeway
- Redevelopment opportunity for high-density project that matches the trend toward more suburban neighborhoods with walkability to urban amenities





# LOCATION HIGHLIGHTS

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- Upper Dimond is an established, attractive Oakland neighborhood with a dense residential population to support thriving cafes, restaurants, retail, financial services, and small businesses
- Adjacent to Safeway and a block from Farmer Joes, La Farine Bakery, Bombera, Grand Lake Kitchen, and CVS
- Tree lined streets, local library, flanked by regional parks and canyons of Sausal Creek and Dimond Park with walking paths and trails, and murals throughout make this a unique and charming Oakland neighborhood in high demand
- Neighborhood maintains a small town feel within urban Oakland offering an ideal suburban experience with all the urban amenities and access
- Strong demographics of 276,512 residents with an average household income of \$132,238 within 3 miles and median home price of \$1.14 million
- Excellent visibility on MacArthur Blvd and Fruitvale Ave, major thoroughfares through the district and in Oakland
- Signalized corner with traffic counts of 12,687 vehicles per day
- Quick access to I-580 with traffic counts of 148,388 and AC Transit routes to the entire Bay Area





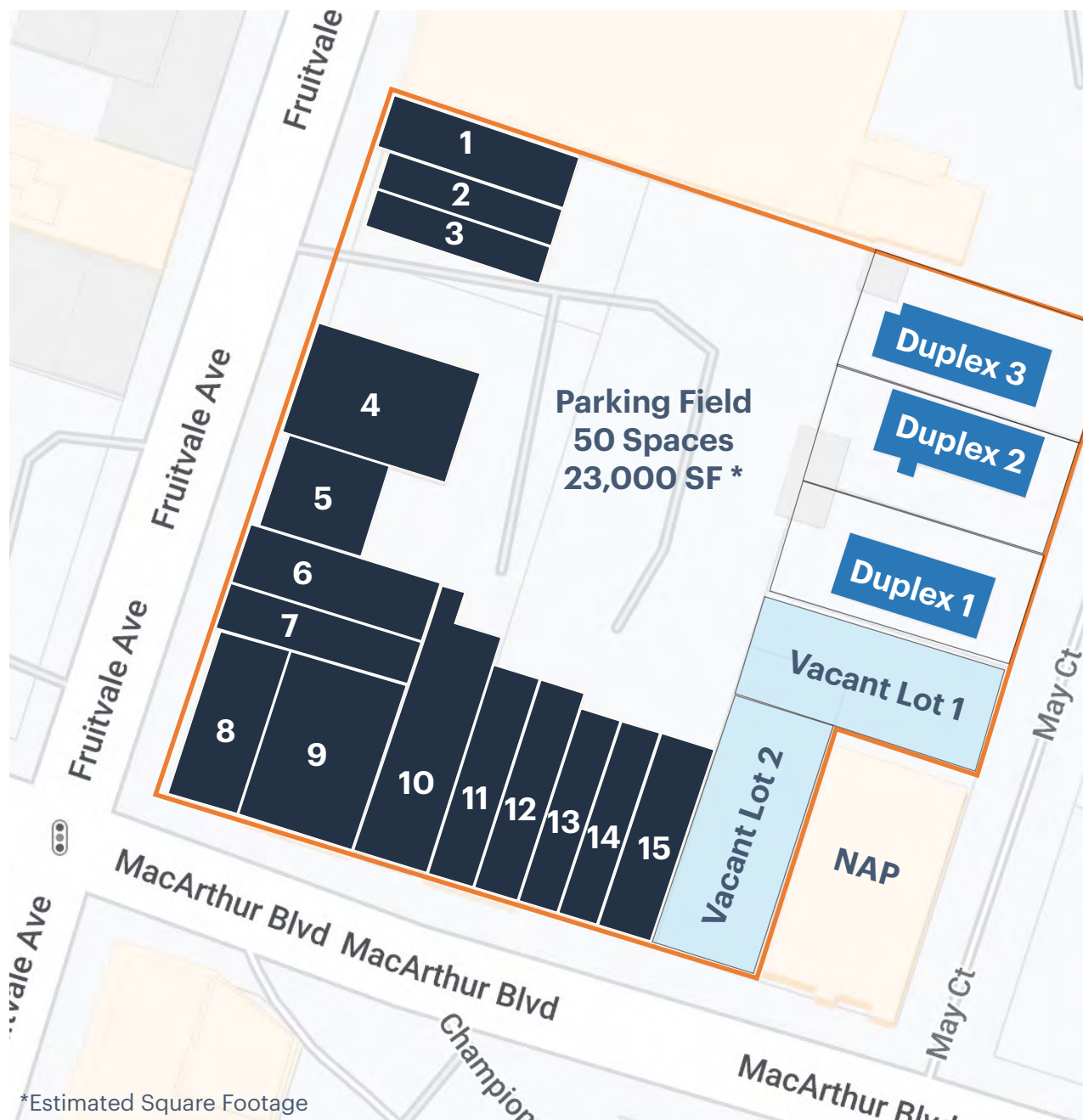
# INVESTMENT OVERVIEW

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Site Plan  
Plat Map  
Zoning



# SITE PLAN



## COMMERCIAL

1	Rockridge Luggage and Leather	1,287 SF
2	The Mail Box	964 SF
3	Flavor Brigade	930 SF
4	Montclair Physical Therapy	2,487 SF
5	Classic Touch Cleaners	2,338 SF
6	Metro PCS	900 SF
7	Hui Yan Fashion	341 SF
8	T-Mobile	1,896 SF
9	Dimond Slice Pizza	3,837 SF
10	Vacant	2,250 SF
11	Burrito Express	1,255 SF
12	Little Caesars	1,339 SF
13	Mary's Hair Salon	1,061 SF
14	UMAMI Asian Fusion Cafe	878 SF
15	U.S Postal Service	1,690 SF

**TOTAL 23,453 SF**

1	Residential - Duplex 1 (3523)	1,222 SF
2	Residential - Duplex 2 (3533)	1,222 SF
3	Residential - Duplex 3 (3539)	1,348 SF

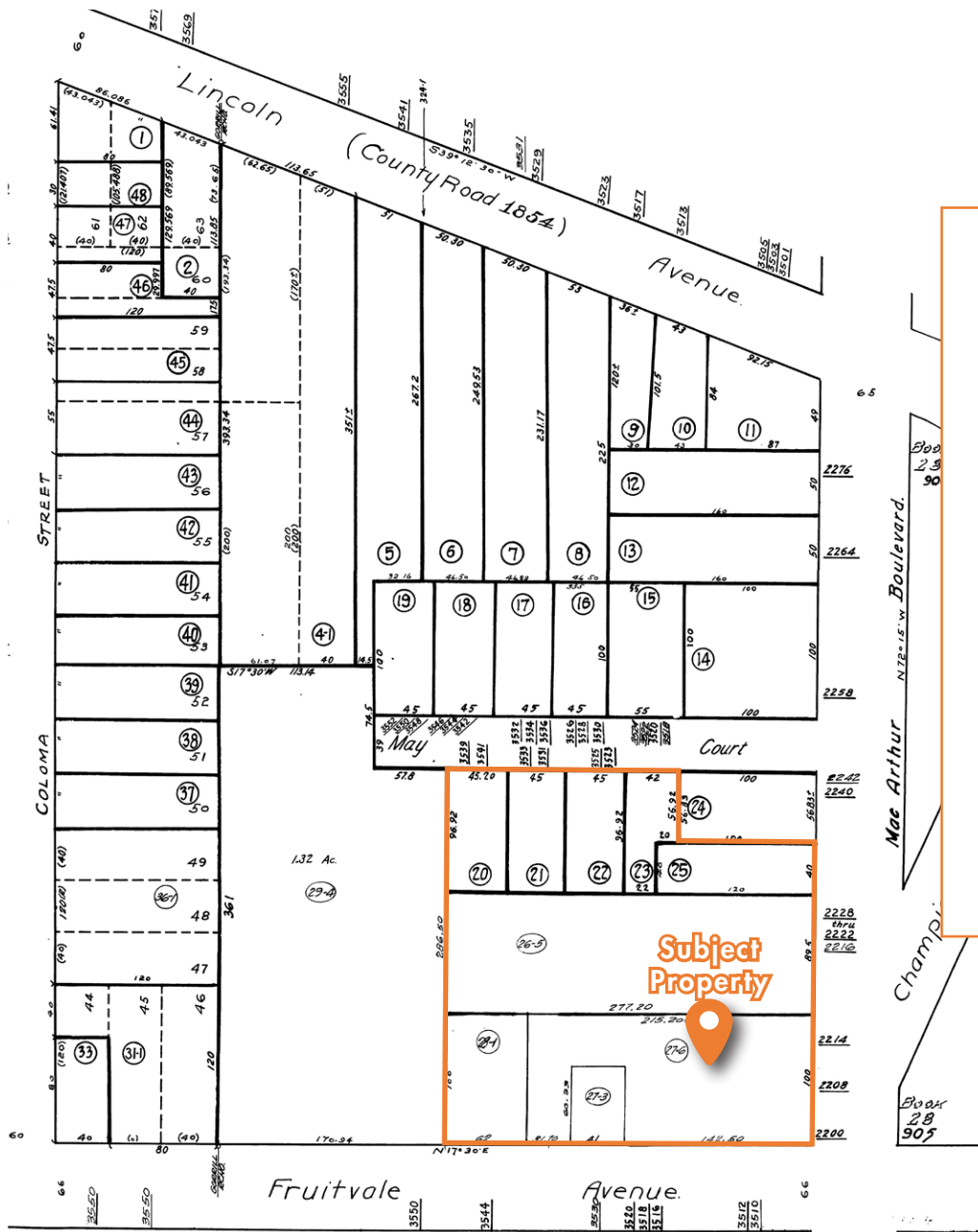
**TOTAL 3,792 SF**

1	Vacant Lot - May Ct.	3,271 SF
2	Vacant Lot - MacArthur Blvd.	4,800 SF

**TOTAL 8,071 SF**



# PLAT MAP



## ZONING

**APNs** 29A-1304-26-5

29A-1304-27-3

29A-1304-27-6

29A-1304-28-1

29A-1304-20

29A-1304-22

29A-1304-21

29A-1304-23

29A-1304-25

**ACRES** 1.7 AC

**ZONING** Zoning CN-1 Neighborhood Commercial  
RM-3 Mixed Housing Type Residential



# ZONING

## CN-1 Neighborhood Commercial - 1 Zone

The intent of the CN-1 Zone is to maintain and enhance vibrant commercial districts with a wide range of retail establishments serving both short and long term needs in attractive settings oriented to pedestrian comparison shopping.

Source: [https://library.municode.com/ca/oakland/codes/planning\\_code?nodeId=TIT17PL\\_CH17.33CNNECECOZORE](https://library.municode.com/ca/oakland/codes/planning_code?nodeId=TIT17PL_CH17.33CNNECECOZORE)

## RM-3 Mixed Housing Type Residential - 3 Zone

The intent of the RM-3 Zone is to create, maintain, and enhance residential areas characterized by a mix of single family homes, duplexes, townhouses, small multi-unit buildings at somewhat higher densities than in RM-2, and neighborhood businesses where appropriate.

Source: [https://library.municode.com/ca/oakland/codes/planning\\_code?nodeId=TIT17PL\\_CH17.17RMMIHOTYREZORE](https://library.municode.com/ca/oakland/codes/planning_code?nodeId=TIT17PL_CH17.17RMMIHOTYREZORE)

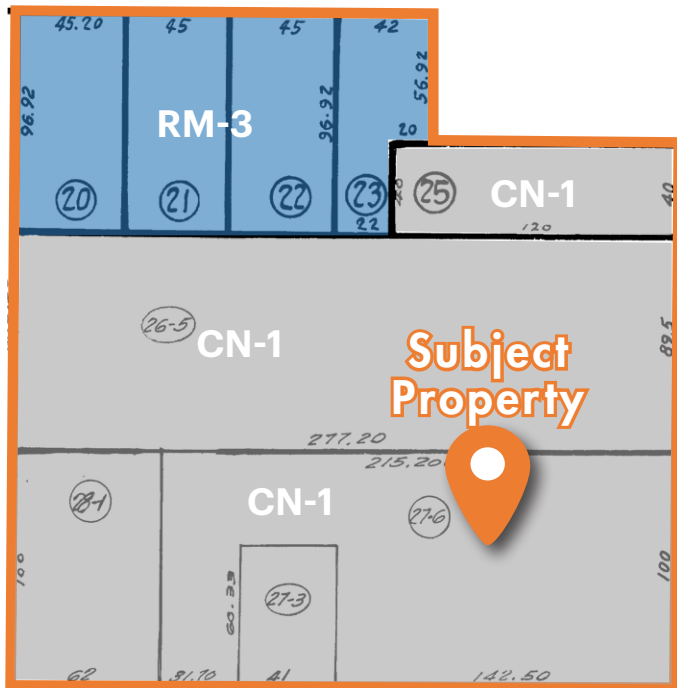
## PUD - Planned Unit Development

A. "Planned Unit Development" (PUD) is a large, integrated development adhering to a comprehensive plan and located on a single tract of land of sixty thousand (60,000) square feet or more, or on two (2) or more tracts of land equaling sixty thousand (60,000) square feet or more in total which may be separated only by a street or other right-of-way. In developments that are approved pursuant to the Planned Unit Development regulations in this Chapter, certain uses may be permitted in addition to those otherwise allowed in the underlying zone, certain of the other regulations applying in said zone may be waived or modified, and the normally required design review process may also be waived for developments at the time of initial granting of a Planned Unit Development (PUD) permit. Unless otherwise specified in the PUD permit, any future changes within the Planned Unit Development shall be subject to applicable design review regulations.

Source: [https://library.municode.com/ca/oakland/codes/planning\\_code?nodeId=TIT17PL\\_CH17.142MITPLUNDERE](https://library.municode.com/ca/oakland/codes/planning_code?nodeId=TIT17PL_CH17.142MITPLUNDERE)

B. Planned Unit Developments. Large integrated developments shall be subject to the Planned Unit Development regulations in Chapter 17.142 if they exceed the sizes specified therein. In developments which are approved pursuant to said regulations, certain uses may be permitted in addition to those otherwise allowed in the RM Zones, and certain of the other regulations applying in said zone may be waived or modified. The normally required design review process may also be waived for developments at the time of initial granting of a Planned Unit Development (PUD) permit. Unless otherwise specified in the PUD permit, any future changes within the Planned Unit Development shall be subject to applicable design review regulations.

Source: [https://library.municode.com/ca/oakland/codes/planning\\_code?nodeId=TIT17PL\\_CH17.17RMMIHOTYREZORE](https://library.municode.com/ca/oakland/codes/planning_code?nodeId=TIT17PL_CH17.17RMMIHOTYREZORE)





# ZONING

DEVELOPMENT STANDARDS CN-3	
MINIMUM LOT DIMENSIONS	
Lot Width Mean	25 FT
Frontage	25 FT
Lot Area	4,000 SF
MINIMUM / MAXIMUM SETBACKS	
Minimum Front	0 FT
Maximum Front	10 FT
Minimum Interior Side	0 FT
Minimum Street Side	0 FT
Rear (Residential Facilities)	10/15 FT
Rear (Nonresidential Facilities)	0/10/15 FT
DESIGN REGULATIONS	
Minimum Facade Transparency For Ground Floor Nonresidential Facilities	65%
Minimum Height Of Ground Floor Nonresidential Facilities	15 FT
Minimum Separation Between Grade And Ground Floor Living Space	2.5 FT
Parking And Driveway Location Requirements	Yes
Ground Floor Active Space Requirement	Yes

HEIGHT AREA				
Regulation	45	60	75	90
Maximum Height	45 FT	60 FT	75 FT	90 FT
HEIGHT MINIMUM				
Permitted Height Minimum	N/A	35 FT	35 FT	35 FT
Conditionally Permitted Height Minimum	N/A	25 FT	25 FT	25 FT
MAXIMUM RESIDENTIAL DENSITY (SF OF LOT AREA REQUIRED PER DWELLING UNITS)				
Regular Dwelling Units	450	375	275	225
Rooming Units	225	185	135	110
Efficiency Dwelling Units	225	185	135	110
Maximum Nonresidential	2.5	3.0	4.0	4.0
Maximum Number Of Stories (not including underground construction)	4	5	7	8

[https://library.municode.com/ca/oakland/codes/planning\\_code?nodeId=TIT17PL\\_CH17.33CN-NECECOZORE\\_17.33.05OPRDEST](https://library.municode.com/ca/oakland/codes/planning_code?nodeId=TIT17PL_CH17.33CN-NECECOZORE_17.33.05OPRDEST)





# PROPERTY OVERVIEW

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Nearby Retailers & Amenities  
Oakland Amenities  
Oakland Neighborhoods  
Property Images  
Residential Market









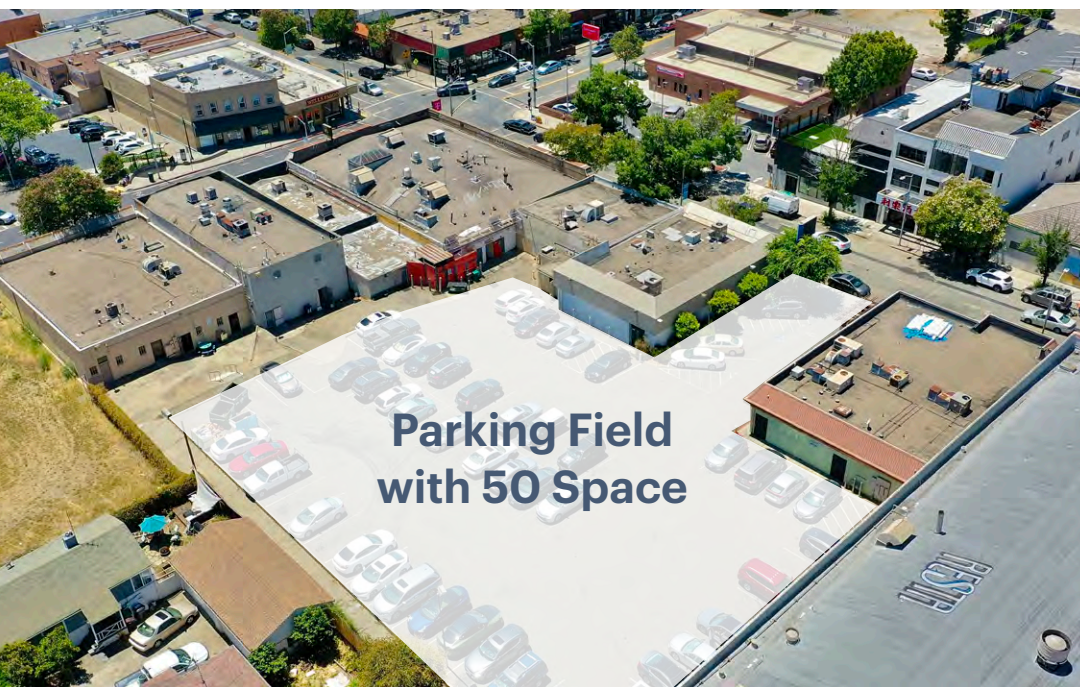




COMMERCIAL PROPERTIES	APNs	SF	Acreage	Land SF
2216 MACARTHUR BLVD.	29A-1304-26-5	6,761	0.57	24,809
3530 FRUITVALE AVE.	29A-1304-27-3	2,376	0.06	2,474
3510 FRUITVALE AVE.	29A-1304-27-6	11,431	0.44	19,046
3544 FRUITVALE AVE.	29A-1304-28-1	3,338	0.14	6,200
<b>Total</b>		<b>23,906 SF</b>	<b>1.21 AC</b>	<b>52,529 SF</b>

## Commercial Properties

- 15 Units - 14 Currently Occupied
- Below Market Rents
- Long Term Tenants with History of Success
- Diverse Mix of Tenants
- Daily Needs and Internet Resistant







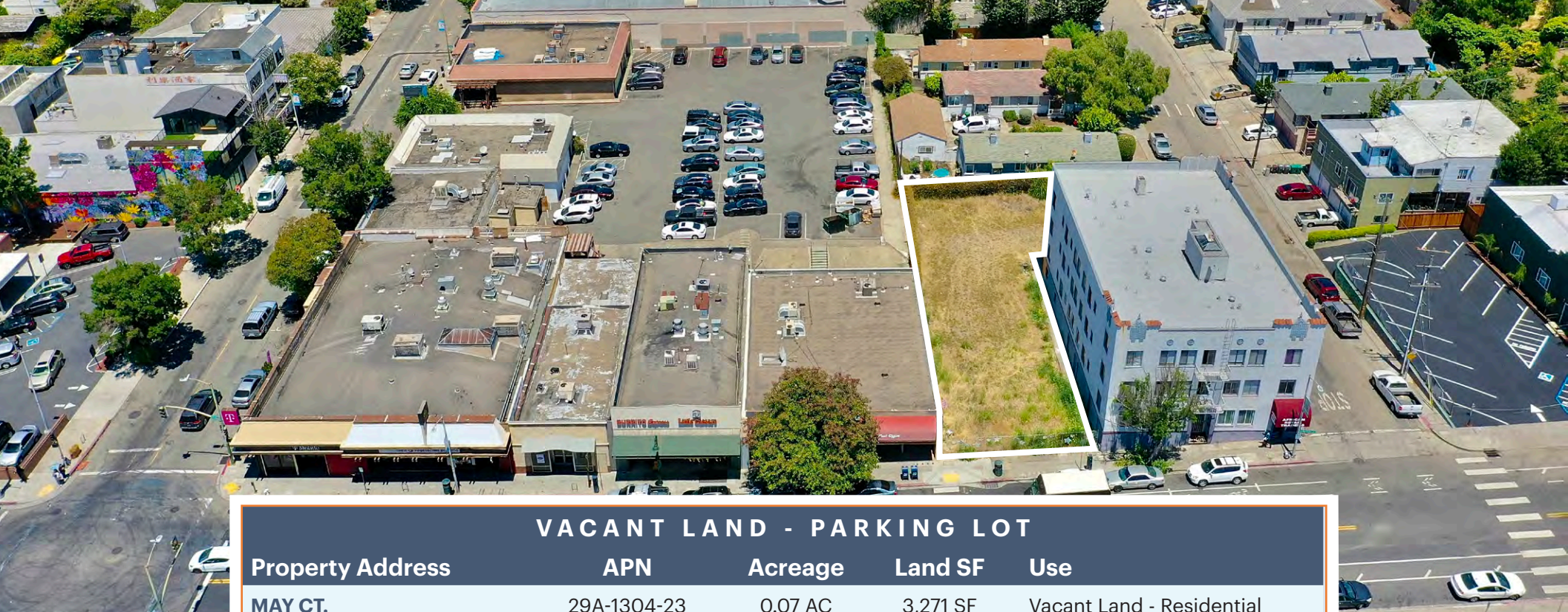
## RESIDENTIAL SUMMARY

Unit	Monthly Rent	Lease Start Date	Unit Mix	Duplex SF	Rent / SF
3523	\$1,800	11/1/2020	1BR & 1BA	1,222	\$2.95
3525	\$1,750	1/25/2021	1BR & 1BA		
3531	\$1,800	2/1/2021	1BR & 1BA	1,222	\$2.95
3133	\$1,800	7/5/2021	1BR & 1BA		
3539	\$1,800	5/15/2022	1BR & 1BA	1,348	\$2.67
3541	\$1,800	8/1/2021	1BR & 1BA		
<b>Total</b>	<b>\$10,750</b>			<b>3,792 SF</b>	

## Residential - 3 Duplexes

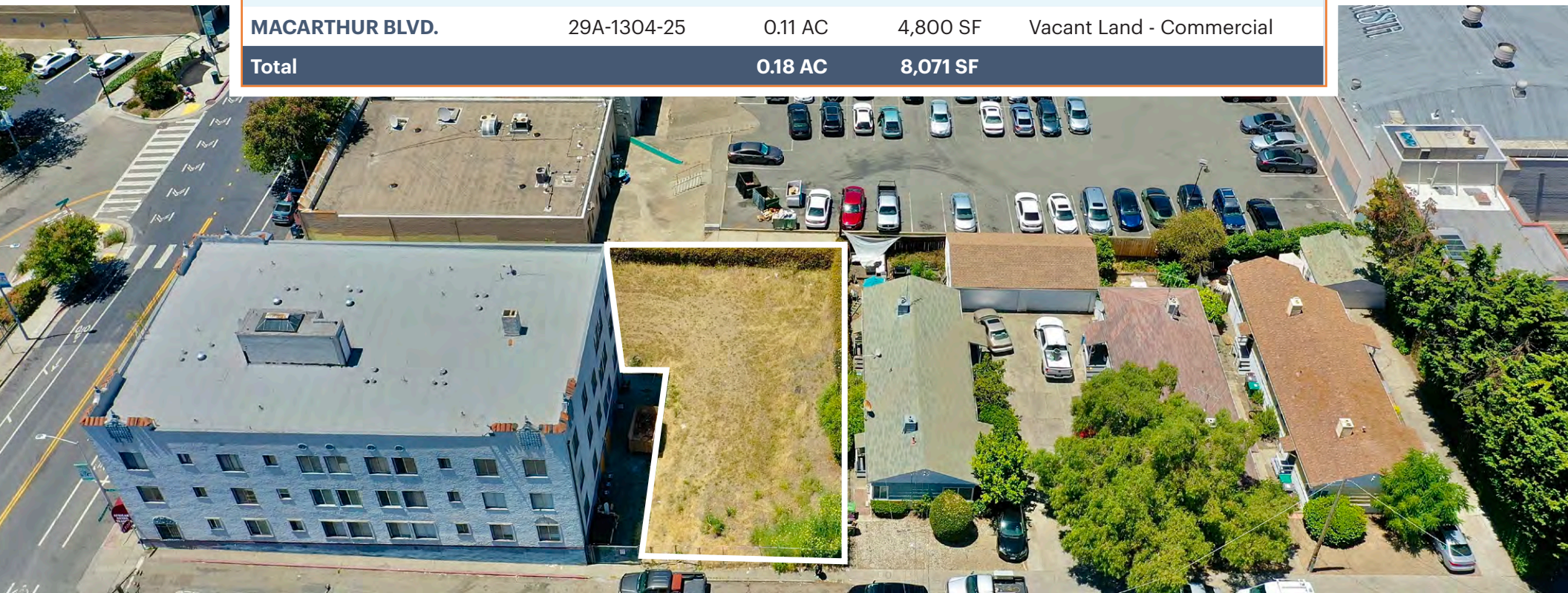
- Individual garages for each duplex
- Duplexes have private yards
- Separately metered for each unit
- All leases moving forward to include garbage reimbursement





## VACANT LAND - PARKING LOT

Property Address	APN	Acreage	Land SF	Use
MAY CT.	29A-1304-23	0.07 AC	3,271 SF	Vacant Land - Residential
MACARTHUR BLVD.	29A-1304-25	0.11 AC	4,800 SF	Vacant Land - Commercial
Total		0.18 AC	8,071 SF	







# GEOGRAPHICAL OVERVIEW

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Greater Bay Area  
Discover Oakland  
Oakland Neighborhoods  
Dimond District  
Good & Easy Transit  
Demographics



# GREATER BAY AREA

Located in Northern California, the Bay Area made up of nine counties. Oakland is centrally located in the Bay Area and California and is the county seat of Alameda County.

## BY THE NUMBERS

**4** International Airports within 100 Miles of Oakland

**7.75 M** Population of the Bay Area

**1.67 M** Population of Alameda County

**\$100 K+** Average Household Income in the Bay Area

**\$1 M+** Median Home Sales Price in the Bay Area

SAN FRANCISCO

OAKLAND

SAN JOSE

SACRAMENTO



# DISCOVER OAKLAND



Welcome to the most diverse city in the US. Home to over 425,000 people, Oakland features cuisine, culture, and experiences from around the globe.

- **SIGNIFICANT EMPLOYMENT IN TECHNOLOGY & HEALTHCARE**

Top employers include Kaiser Permanente, Sutter Health, Pandora and UCSF Benioff Children's Hospital.

- **DEVELOPMENT BOOM**

Close to 4 million square feet of new office and 400,000 square feet of retail projects are underway.

- **WORLD-CLASS AMENITIES**

Oakland boasts two professional sports teams, award-winning restaurants, 20 miles of waterfront, and 10,000+ acres of open space.

- **ECONOMIC FORCE IN THE STATE**

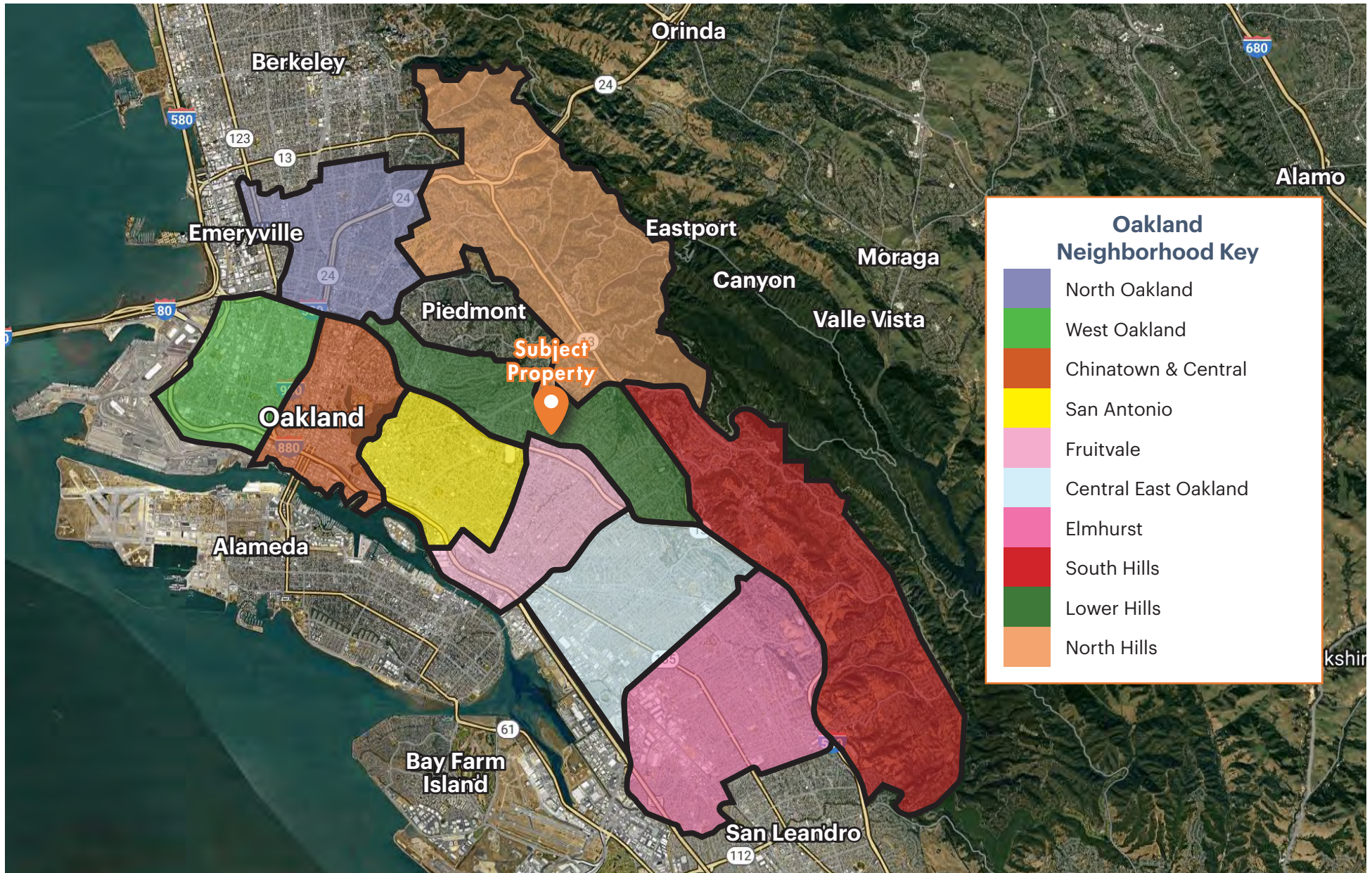
The Port of Oakland is the 5th busiest port in the U.S. and a central economic force in the metro area.

- **STRONG COMMERCIAL MARKET**

Average 3.2% vacancy and asking rents at \$33/SF.



# OAKLAND NEIGHBORHOODS







# DIMOND DISTRICT

This quiet, residential stretch at the base of the Oakland Hills has a strong Latino culture and refreshingly unpretentious vibe. Part of the 94-acre Dimond Canyon bookends this immigrant community, giving the area a pleasant urban-nature balance. Back in the early 1900s, Dimond was known as Little Germany, thanks to the number of Germans and beer halls. Though that population has dwindled, an annual Oaktoberfest continues till this day. The Dimond District's layered history includes timber groves and fruit orchards. But today you'll find taquerias, mural art and natural grocer Farmer Joe's, and local bakery favorite, La Farine.

[LEARN MORE HERE](#)

WALK SCORE

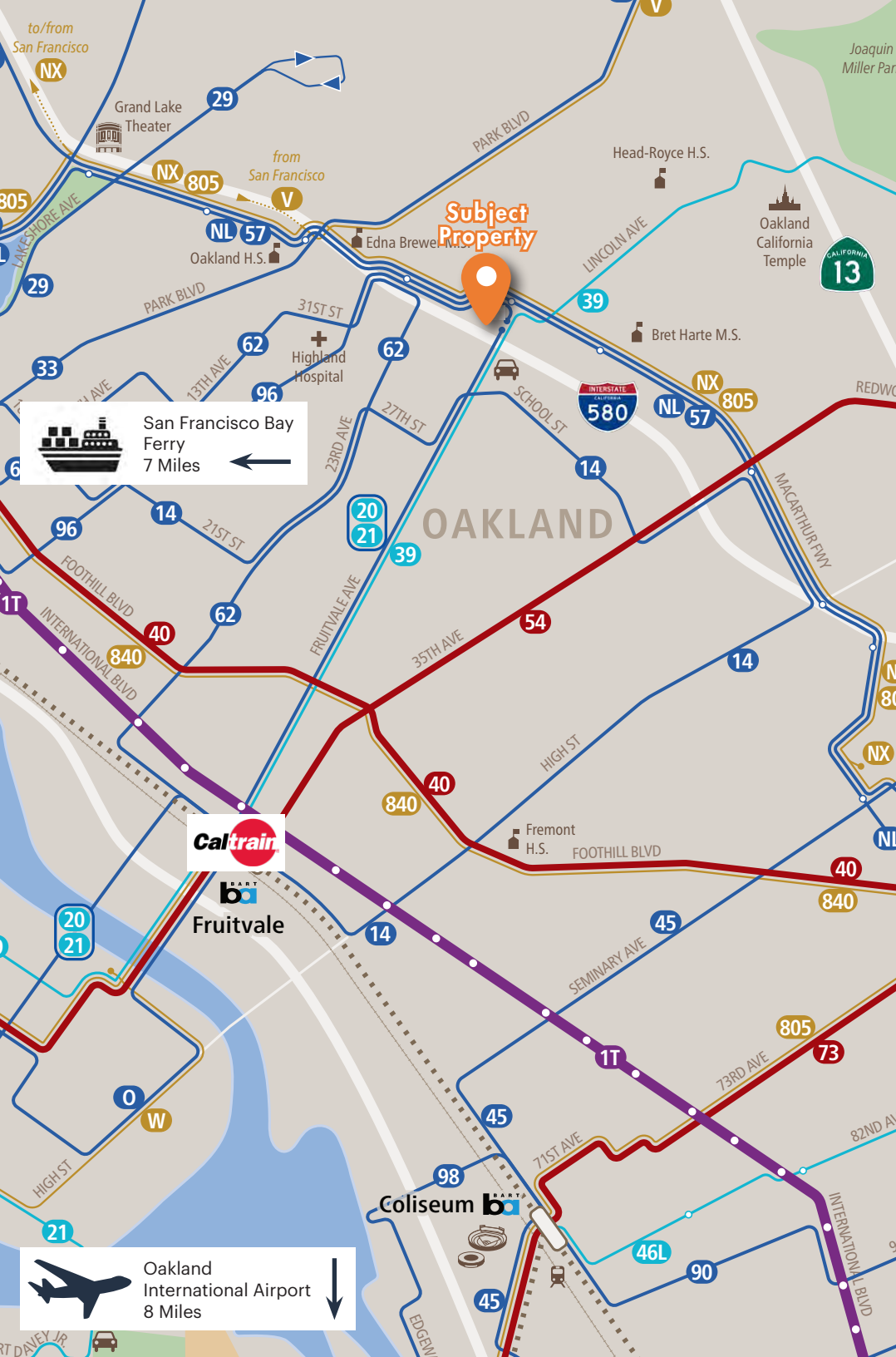


**Walker's Paradise**





# GOOD TRANSIT & EASY ACCESS



Oakland's location benefits from the **580** and **13** Freeways



Drive times to Oakland **International Airport** is under 8 miles, making travel a breeze.



**San Francisco Bay Ferry** is under 7 miles in Alameda ferry terminal with daily service to and from San Francisco



With the Fruitvale **BART** stop, public transit is a great option for many trips. **Caltrain** is in the Fruitvale Transit Station



# DEMOGRAPHICS

3 Mile Radius



**2022  
Population**  
**276,512**



**Avg. Household  
Income**  
**\$132,238**



**Median Home  
Sales Price**  
**\$962,358**



**Annual Retail  
Spending**  
**\$3,349**



Greetings from  
the Dimond District



## Oakland Top Employers







1 MILE	3 MILES	5 MILES
42,848	276,512	539,013



1 MILE	3 MILES	5 MILES
867	11,323	22,642



1 MILE	3 MILES	5 MILES
\$127,038	\$132,238	\$136,092



1 MILE	3 MILES	5 MILES
<b>13,541</b>	<b>101,678</b>	<b>198,993</b>



1 MILE	3 MILES	5 MILES
\$625.37 M	\$4.39 B	\$8.53 B



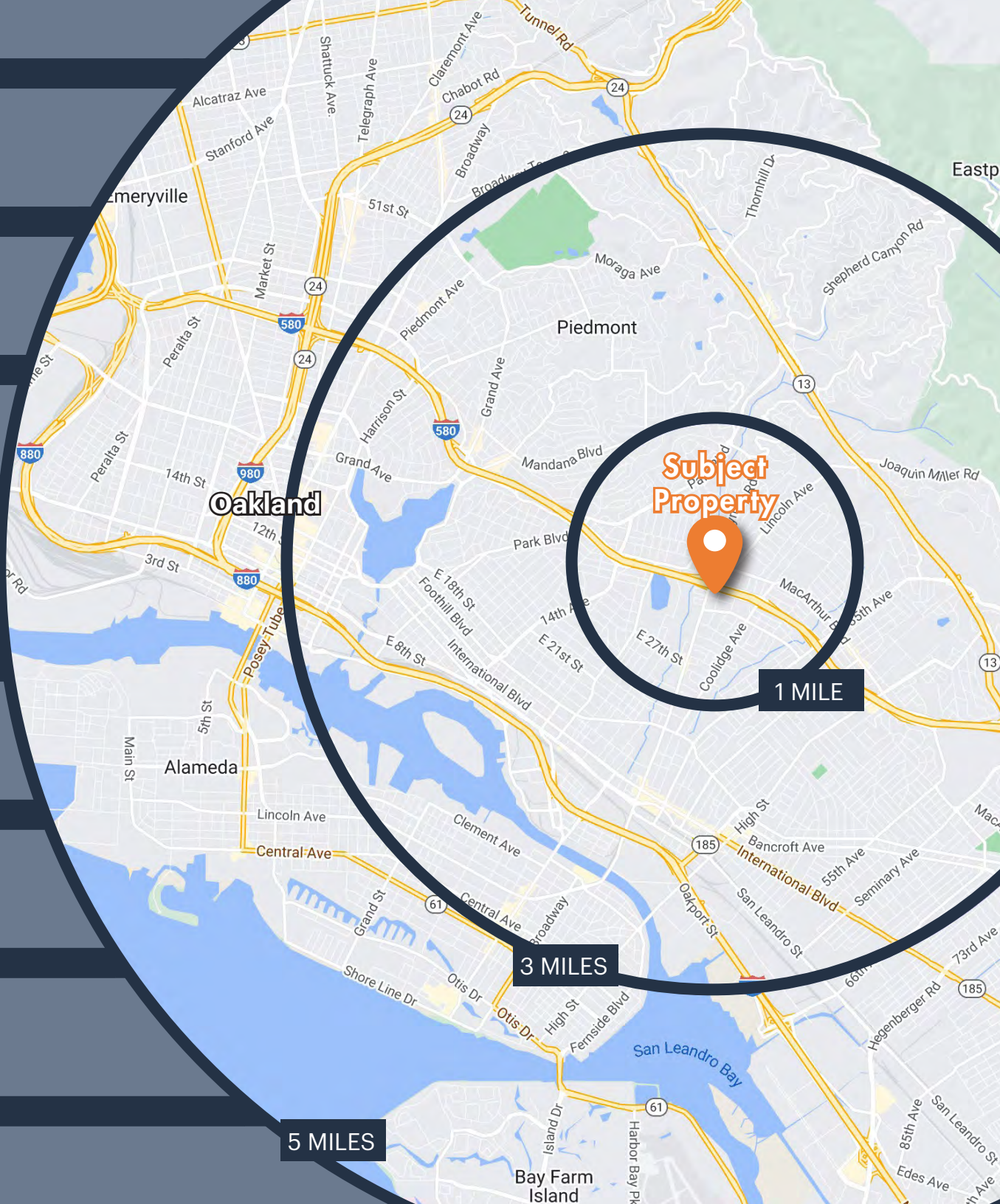
1 MILE	3 MILES	5 MILES
5,092	3,866	2,648



1 MILE	3 MILES	5 MILES
5,358	30,531	58,779



1 MILE	3 MILES	5 MILES
<b>2,901</b>	<b>18,730</b>	<b>37,358</b>







# ECONOMIC OVERVIEW

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East Bay Economic Overview  
Upper Dimond Residential Market & Demand  
Oakland Commercial Real Estate Overview  
East Bay Retail Highlights  
Retail Submarket - South Oakland



# EAST BAY ECONOMIC OVERVIEW

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The East Bay remains one of the more diversified economies in the Bay Area and benefited from the Bay Area's widespread, tech-led economic expansion coming out of the Great Recession. Established tech players such as Workday, Lam Research, and Veeva Systems continued or expanded their East Bay presence. In addition, newcomers like fintech firms Square and Credit Karma, and startups like Pleasanton-based 10x Genomics, among others, grew around the metro.

Outside of the tech sector, the East Bay is home to the Port of Oakland, one of the busiest ports in the U.S., and a central economic force in the metro. The East Bay is also the largest Bay Area industrial market, and major distribution tenants like Amazon and UPS have been expanding in the metro recently. The continued rise of e-commerce and the need for warehouse space and last-mile distribution facilities should benefit the East Bay economy and employment market.

Major U.S. research facilities Lawrence Livermore and Lawrence Berkeley National Laboratories, and Sandia National Laboratories are located in the East Bay. In addition, the East Bay is home to major operations for a diverse set of large corporations. Significant employment in the healthcare industry in the East Bay includes healthcare systems Kaiser Permanente, Sutter Health, and John Muir Health, along with device and supplier companies like The Cooper Companies and Bio-Rad Laboratories. And auto manufacturer Tesla, oil giant Chevron Corp, and The Clorox Company are all headquartered in the East Bay, helping to drive the region's economy.

Looking from a broader perspective, continued real estate development and public transportation infrastructure projects already in the works will strengthen economic activity in the East Bay moving forward. Most notable is the considerable amount of apartment construction taking place throughout the market, mostly in transit-oriented projects. While these projects may face issues in the near term, the long-term outlook is for continued connectivity in the Bay Area's most affordable major metro for housing and office space.

BART's ongoing extension from the East Bay to San Jose is significantly expanding the number of commuting options for East Bay residents. Job centers in San Francisco, Downtown Oakland, and Pleasanton are becoming even more accessible from the southern portion of the East Bay. And once BART reaches San Jose, East Bay residents will have the option to look for work in all of the Bay Area's three major cities of San Francisco, Oakland, and San Jose. Simultaneously, the construction of new BART stations through the southern end of the East Bay is opening up pockets for transit-oriented residential and commercial development, unlocking greater economic potential for the region as a whole.







# OAKLAND COMMERCIAL REAL ESTATE OVERVIEW

Over the past decade, Oakland has transformed and become one of the most in-demand markets in the country. With its range of transit options including BART, AC Transit, and a web of easily accessible freeways (80, 580, 880, 980), along with the Oakland International Airport and the Port of Oakland makes it a highly attractive commercial real estate market. Oakland moreover has a thriving arts and culture, entertainment, and culinary scene, coupled by a diversity of lifestyle amenities drawing residents from other parts of the Bay Area.

Oakland offers better value, lower rents, and more options has attracted businesses, employees, and residents. Since 2019, developers have taken advantage of the opportunity and delivered 3,346 residential units with an additional 4,250 units under construction or in planning. The commercial real estate market has also benefitted with more than 7 million sf of space either approved or in planning.

## Retail Market

While many markets across the U.S. have struggled to adapt to the adverse effects of online shopping, market fundamentals in the East Bay were comparatively stable. Retailers in the East Bay have benefited from the region's substantial economic expansion since the Great Recession. Rapid in-migration, including those priced out of San Francisco, and strong local income growth contributed to robust consumer demand in the 2010s. In addition, the East Bay is anticipated to pace the Bay Area in population growth over the next five years, which should bolster consumer spending.

## Multifamily Pipeline

The Bay Area continues to have a robust economy with the 19th largest economic market in the world and an annual DDP of over \$880 billion. With all that growth over the past decade, there was only one house built for every 6.9 jobs created.

Currently, the majority of the Oakland residential pipeline is in Uptown and West Oakland neighborhoods along with accompanying office and retail development. This creates an opportunity for future redevelopment of Dimond Center. The supply of housing units in the pipeline based on current trends will be absorbed in the next two years. Renters have turned away from dense, closed-down urban areas such as Downtown Oakland, trending toward more suburban communities including neighborhoods like Upper Dimond.



# UPPER DIMOND RESIDENTIAL MARKET & DEMAND

In June 2022, Upper Dimond home prices were up 5.3% compared to last year, selling for a median price of \$1.1M. On average, homes in Upper Dimond sell after 14 days on the market compared to 11 days last year. There were 21 homes sold in June this year, up from 13 last year.

- Many homes get multiple offers, some with waived contingencies.
- The average homes sell for about 29% above list price and go pending in around 14 days.
- Hot homes can sell for about 53% above list price and go pending in around 11 days.

## Upper Dimond Housing Market Trends

Median Sale Price

**\$1,140,000**

+5.3% year-over-year

# of Homes Sold

**21**

+61.5% year-over-year

Median Days  
on Market

**14**

+3 year-over-year

## Compare To Nearby Neighborhoods

Sale-to-List-Price

**131.4%**

+0.4 pt year-over-year

Homes Sold Above List Price

**81.0%**

## Limited Inventory and Currently Only Two Apartments for Rent

3720 Fruitvale Ave., Oakland, CA 94602

**\$2,295 / mo**

**\$3.30 PSF**

1 Bed | 1 Bath | 695 SF

**\$2,745 / mo**

**\$3.32 PSF**

2 Beds | 1 Bath | 828 SF



# EAST BAY RETAIL HIGHLIGHTS

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- Annual retail rent growth is continuing to improve in 2022, off the lows seen in 2020, and average rental rates are above pre-pandemic levels.
- Retailers in the East Bay have benefited from the region's substantial economic expansion since the Great Recession.
- Rapid in-migration, including those priced out of San Francisco, and strong local income growth contributed to robust consumer demand in the 2010s.
- The East Bay is anticipated to pace the Bay Area in population growth over the next five years, which should bolster consumer spending.
- Annual retail rent growth is continuing to improve in 2022, off the lows seen in 2020, and average rental rates are above pre-pandemic levels.
- East Bay rent growth averaged nearly 3.4% year-over-year gains over the past decade.
- It is primarily suburban areas that have seen positive population flow during the pandemic and, as such, are experiencing above-average rent growth.





- There is no construction activity and nothing currently under development in the South Oakland submarket and inventory has actually contracted over the past 12 months.
- Rents in the submarket grew by a moderate 2.9% year over year as of 2022 Q3, which was about the same as the annualized average growth rate over the past three years.
- In a longer-term view, retail rents in the submarket have increased considerably.
- Retail rents today are 36.1% above their 10-year-ago levels. This trails the even stronger 42.2% metro-wide uptick over the past decade.
- Vacancy rate in the submarket is 4.2% in comparison to the East Bay overall vacancy rate of 5.3%

# RETAIL SUBMARKET

## SOUTH OAKLAND





# CONTACT US FOR MORE DETAILS



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