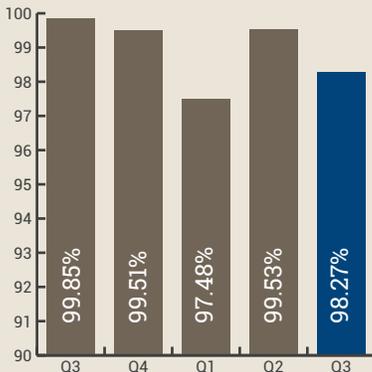




VACANCY RATES IN OAKLAND SUBMARKETS EXPERIENCE A SLIGHT DECREASE BUT REMAIN STRONG

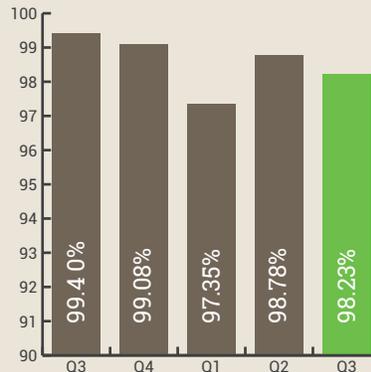
John Cumbelich & Associates' third quarter survey of Oakland retail continues to portray a market with occupancy rates rivaling the East Bay's premiere retail districts. Occupancy rates experienced a slight decrease in Oakland's top submarkets, yet remain strong.

OCCUPANCY LEVELS



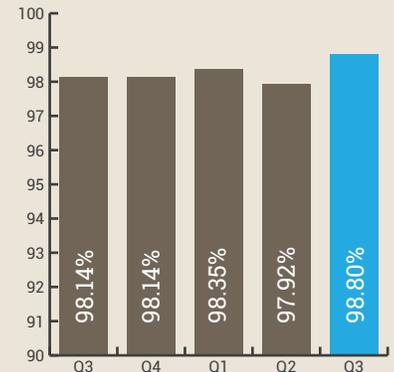
GRAND LAKE

The retail occupancy rate in Grand Lake ended Q3 at 98.27%, dropping from a historic 99.53% occupancy rate in Q2. The largest vacancy in the Grand Lake district continues to be the Grand Fare Market, which permanently closed in the middle of Q4 2016. The rest of Grand Lake's vacancies are comprised of sub 1,000 SF spaces owned by local landlords.



ROCKRIDGE

The Rockridge district, stretching along College Ave between Alcatraz Ave and Broadway achieved an occupancy rate of 98.23%, slightly decreasing from Q2's 98.78%. Although little turnover has occurred among Rockridge retailers throughout the past year, in Q3 the Rockridge community was informed of the construction halt to the "Shops at the Ridge." Phase II of the anticipated project is on hold as development challenges have delayed the project.



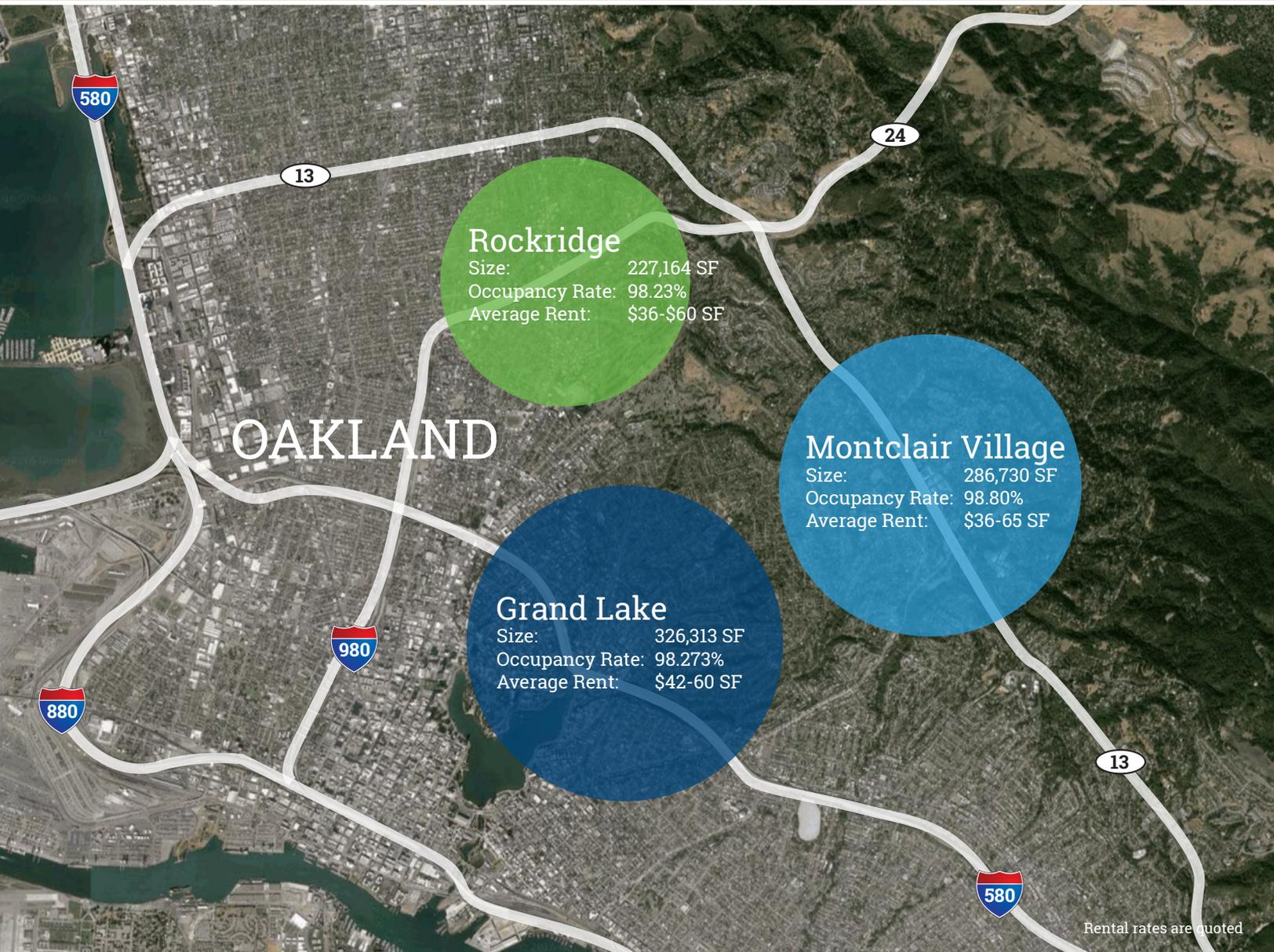
MONTCLAIR VILLAGE

One of Oakland's historic retail districts, Montclair Village experienced a slight increase in occupancy from 97.92% to 98.80%. Montclair Village occupancy rates have remained stable this past year, even with Oakland's retail rental rates achieving all-time highs. While other affluent East Bay submarkets such as Walnut Creek, Pleasant Hill and Lafayette have experienced significant leasing activity the past year, Montclair Village has remained consistent.



OAKLAND'S RETAIL DISTRICTS

Oakland's premier retail districts, Rockridge, Grand Lake and Montclair Village, have a comparable inventory of retail space, 825,000 SF, to Walnut Creek's regional mall area. Yet these vibrant streets outperform Walnut Creek with occupancy rates over 98%, a total that is unsurpassed by any other Bay Area submarket. A powerful mixture of residential density, incomes and growing job creation have pushed Oakland's retail inventory to record occupancy and rent levels. High barriers to entry have constrained the development of new retail inventory, helping to maintain both occupancy and rent levels.



Oakland's distinctive retail landscape is home to some of the Bay Area's elite restaurants, shopping and entertainment venues. Urban in nature, but low-rise in scale, Oakland's premier retail streets and shopping districts are the perfect cross between San Francisco's urban towers and the sprawling, suburban centers of the East Bay. Stimulated by an influx of new residents, tech firms and employment in the post-recession recovery, Oakland's retail real estate market has achieved historic occupancy levels and record rental rates in recent years.

Oakland has a dynamic retail market built on a mixture of both national retailers and local artisanal businesses. Composed of multiple unique shopping & dining districts, Oakland offers a blend of existing centers and new developments that provides consumers with a broad shopping experience.



NEIGHBORHOOD SUMMARY

Rental Rates*



*Rental rates are quoted

- Phase II of The Shops at the Ridge located in the Rockridge District is on hold. TRC, the project's developer, is reevaluating the feasibility of Phase II.
- At the end of Q3, The Oakland A's announced that they are moving their headquarters to Jack London Square. The new 40,000 SF office will be a complementary use for the existing waterfront office and retail.
- The Oakland A's have also selected the site for their proposed new stadium. Adjacent to Laney College, the proposed project will not only bring the City of Oakland a new sporting venue, but also an abundance of new retail, office, and multifamily inventory.
- In Q3, Ten-X reported that Oakland is the #1 office market for purchasing.
- La Boulangerie is anticipating a Q4 opening on College Ave.

RECENT TRANSACTION / VITALITY BOWLS

Vitality Bowls consummated a 1,2504 SF, 5 year lease at **1625 Shattuck Avenue Berkeley, CA**

The firm exclusively represented the lessee, in the transaction.

FOR MORE INFORMATION | MARC NINYO, JOE KUVETAKIS



VITALITYBOWLS
• SUPERFOOD CAFÉ •



FEATURED RETAILER / ZACHARY'S PIZZA



AWARD WINNING PIZZA

Zachary's, which specializes in Chicago-style deep-dish pies, is an East Bay institution.

Not to be confused with "Sicilian" style, "Stuffed Crust" or other "deep dish" pizzas, Zachary's Stuffed Chicago Style pizza is something else altogether. The menu also includes thin style pizza, salads and half-baked pizza to go.

Zachary's has been honored with over 175 'Best Pizza' awards.

LEARN MORE | JOE KUVETAKIS

ABOUT THE FIRM

John Cumbelich & Associates is a San Francisco Bay Area firm that provides commercial real estate services to Fortune 500 retailers and select owners and developers of retail commercial properties. The firm's expertise is in developing store networks for retailers seeking to penetrate the Northern California marketplace, and the representation of premier power center and lifestyle developments.

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