

## MARKET TRENDS

# EAST BAY INDUSTRIAL

↑	VACANCY	↑	ABSORPTION
↓	RENTAL RATES	↓	CONSTRUCTION DELIVERIES
Year-Over-Year Change			

### SIGNIFICANT SALE TRANSACTIONS 4Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
2009-2021 Farallon Dr	San Leandro	260,989	\$62,700,000	\$240.24	Sagard Real Estate	Gilbert San Leandro, LLC
8383 Baldwin St	Oakland	24,700	\$5,600,000	\$226.72	Moore Living Trust	Vincent Real Estate Company, LLC
992 Hensley St	Richmond/San Pablo	13,270	\$4,200,000	\$316.50	SCL Lubricants	Gulf Oil Corporation

### SIGNIFICANT LEASE TRANSACTIONS 4Q 2025

Property	Submarket	SF	Transaction Date	Landlord	Tenant
7380 Morton Ave	Newark	225,000	November 2025	Terreno Realty	Quanta
3601-3623 Munster Ave	Hayward	78,000	November 2025	UBS Asset Management	Jodoe
2000 Maritime St	Oakland	40,000	October 2025	City of Oakland   Prologis	Good Eggs

### SIGNIFICANT DEVELOPMENT PROJECTS

Property	Project Name	SF	Owner	Delivery Date
Campus @ Bayside	Fremont	258,472	Manufacturing	3Q 2026
Diablo Park	Hayward	99,395	Data Center	1Q 2026
PowerPlant Park	Richmond	78,354	Warehouse	1Q 2026

### MARKET BREAKDOWN

	4Q25	3Q25	4Q24	YOY Change
Direct Vacancy Rate	8.3%	8.3%	6.9%	<b>140 bps</b>
Availability Rate	10.9%	11.3%	10.6%	<b>30 bps</b>
Asking Lease Rate/SF/Mo	\$1.62	\$1.66	\$1.69	<b>-4.1%</b>
Under Construction (SF)	0	436,221	1,468,495	<b>-100.0%</b>
	4Q25	2025	2024	YOY Change
Construction Deliveries (SF)	0	220,495	2,178,898	<b>-89.9%</b>
Leased Activity (SF)	1,581,432	7,425,225	6,836,321	<b>8.6%</b>
Sales Volume (SF)	558,505	2,060,264	4,780,009	<b>-56.9%</b>
Direct Net Absorption (SF)	7,429	-2,264,868	-2,643,931	<b>N/A</b>



## SUBMARKET STATISTICS

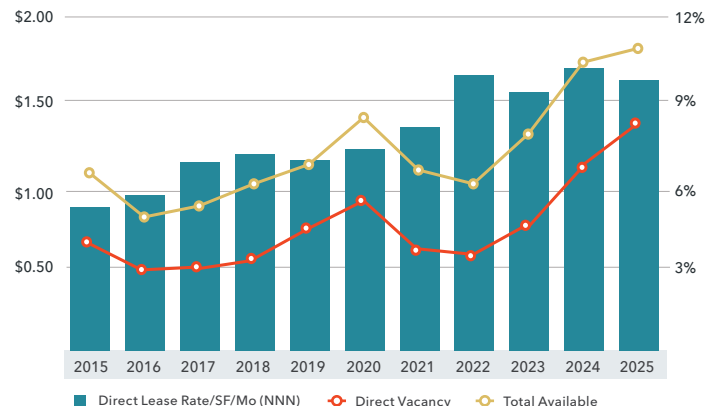
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	4Q25 Direct Net Absorption	2025 Direct Net Absorption	4Q25 Leasing Activity	2025 Leasing Activity	Direct Rental Rate
Richmond	17,931,810	0	9.4%	0.0%	9.4%	9.2%	214,478	-408,997	122,583	309,092	\$1.55
Berkeley/Albany	8,241,539	0	16.4%	1.3%	17.7%	19.7%	-276,940	-148,070	35,062	137,887	\$1.90
Emeryville	5,360,351	0	14.8%	1.5%	16.3%	19.9%	-78,187	521,874	6,000	137,676	\$4.65
Oakland	34,581,774	0	8.5%	0.7%	9.2%	10.2%	11,321	197,104	144,111	1,395,273	\$1.45
Alameda	6,730,059	0	8.4%	0.3%	8.7%	8.8%	-52,562	-289,281	46,992	81,415	\$1.23
San Leandro/San Lorenzo	24,539,713	0	9.4%	1.1%	10.5%	11.3%	-268,077	-240,418	322,424	945,568	\$1.70
Hayward	43,454,802	0	8.2%	2.8%	11.1%	12.3%	393,795	-1,239,805	272,848	1,253,524	\$1.45
Union City	14,251,520	0	4.7%	1.7%	6.4%	9.6%	-77,987	-37,146	25,637	425,057	\$1.30
Fremont/Newark	58,968,706	0	6.5%	2.1%	8.6%	9.2%	141,588	-620,129	605,775	2,739,733	\$1.74
<b>East Bay Totals</b>	<b>214,060,274</b>	<b>0</b>	<b>8.3%</b>	<b>1.6%</b>	<b>9.9%</b>	<b>10.9%</b>	<b>7,429</b>	<b>-2,264,868</b>	<b>1,581,432</b>	<b>7,425,225</b>	<b>\$1.62</b>
General Industrial	46,382,879	0	6.3%	0.6%	6.9%	8.6%	174,629	-270,440	137,371	1,830,432	\$1.52
Warehouse/Distribution	124,470,356	0	7.4%	1.7%	9.1%	10.0%	327,221	-1,562,154	938,524	4,219,761	\$1.38
Flex	43,207,039	0	13.3%	1.7%	14.9%	16.1%	-494,421	-432,274	505,537	1,375,032	\$2.39
5,000-24,999 SF	37,970,370	0	5.4%	0.6%	6.0%	6.8%	216,216	-193,803	336,396	621,213	\$1.50
25,000-49,999 SF	36,887,067	0	8.4%	1.2%	9.6%	10.0%	-423,814	-651,701	340,662	992,092	\$1.75
50,000-99,999 SF	45,536,070	0	9.4%	1.5%	10.9%	12.4%	-309,456	-586,377	204,543	890,273	\$1.60
100,000-199,999 SF	43,393,749	0	7.7%	1.7%	9.4%	11.9%	764,875	193,780	-484,172	3,111,636	\$1.68
200,000+ SF	50,273,018	0	10.1%	2.1%	12.2%	12.5%	-240,392	-1,026,767	1,184,003	1,810,011	\$1.59

## BIGGEST SALE OF THE QUARTER

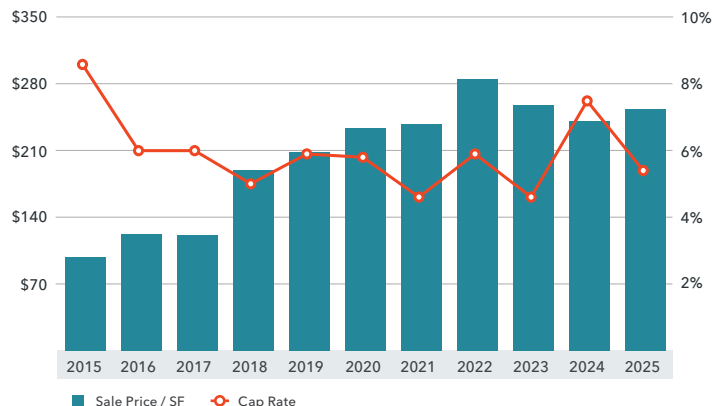
*2009-2021 Farallon Dr, San Leandro, CA*



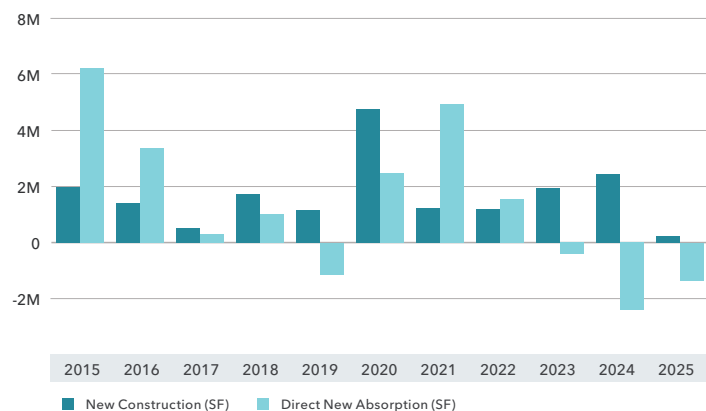
## LEASE RATE, VACANCY & AVAILABILITY



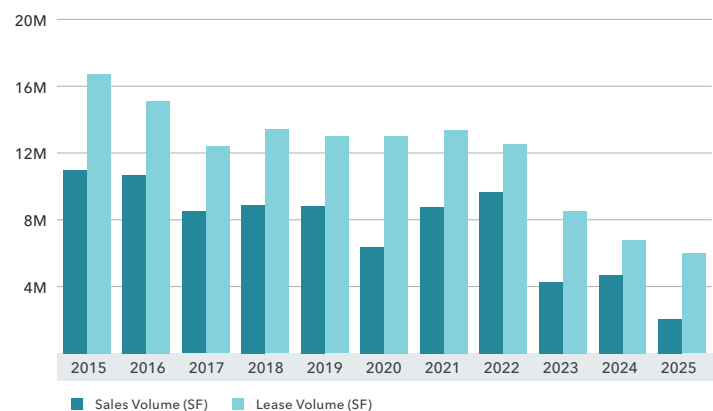
## AVERAGE SALES PRICE/SF & CAP RATES



## NEW CONSTRUCTION & ABSORPTION



## SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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The information in this report was composed by the Kidder Mathews Research Group.

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### COMMERCIAL BROKERAGE

**\$9B**

AVERAGE ANNUAL TRANSACTION VOLUME

**26.2M**

ANNUAL SALES SF

**36.7M**

ANNUAL LEASING SF

### ASSET SERVICES

**53M SF**

MANAGEMENT PORTFOLIO SIZE

**800+**

ASSETS UNDER MANAGEMENT

**250+**

CLIENTS SERVED

### VALUATION ADVISORY

**2,400+**

AVERAGE ASSIGNMENTS

**41**

TOTAL APPRAISERS

**23**

WITH MAI DESIGNATIONS