

MARKET TRENDS

EAST BAY INDUSTRIAL

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

SIGNIFICANT SALE TRANSACTIONS 1Q 2026

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
901 Heinz Ave & 6455 Christie Ave	Berkeley & Emeryville	105,647	\$75,000,000	\$709.91	Zydus Pharmaceuticals	Harvest Properties
30803 San Clemente St & 2710 Lakeview Ct	Hayward & Fremont	144,483	\$44,600,000	\$308.69	Ares Management Corp.	Link Logistics R.E.
3440-3450 Arden Rd	Hayward	31,295	\$8,655,530	\$276.58	Grand Lake Group, LLC	Berkeley Partners

SIGNIFICANT LEASE TRANSACTIONS 1Q 2026

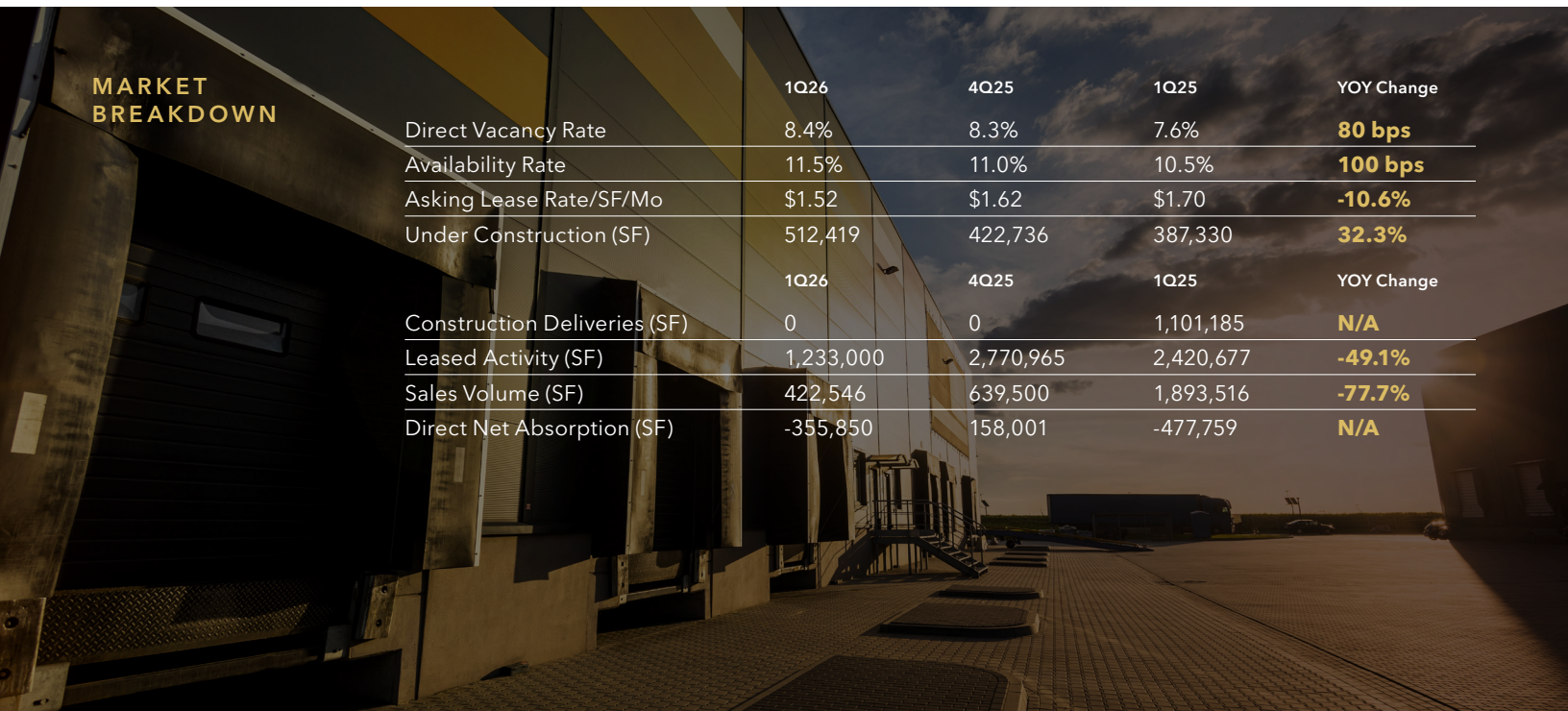
Property	Submarket	SF	Transaction Date	Landlord	Tenant
49000 Milmont Dr	Fremont	267,000	January 2026	Moreno Valley Fi Investors, LLC	Tesla
3108-20118 Eigenbrodt Way	Union City	140,000	January 2026	Prologis	Forward (Renewal)
13951 Washington Way	San Leandro	105,000	March 2026	Gahrahmat Properties	Lahiouh, Inc.

SIGNIFICANT DEVELOPMENT PROJECTS

Property	Submarket	Square Feet	Type	Delivery Date
Campus @ Bayside	Fremont	258,472	Manufacturing	3Q 2026
Diablo Park	Hayward	99,395	Data Center	2Q 2026
PowerPlant Park	Richmond	78,354	Warehouse	2Q 2026

MARKET BREAKDOWN

	1Q26	4Q25	1Q25	YOY Change
Direct Vacancy Rate	8.4%	8.3%	7.6%	80 bps
Availability Rate	11.5%	11.0%	10.5%	100 bps
Asking Lease Rate/SF/Mo	\$1.52	\$1.62	\$1.70	-10.6%
Under Construction (SF)	512,419	422,736	387,330	32.3%
	1Q26	4Q25	1Q25	YOY Change
Construction Deliveries (SF)	0	0	1,101,185	N/A
Leased Activity (SF)	1,233,000	2,770,965	2,420,677	-49.1%
Sales Volume (SF)	422,546	639,500	1,893,516	-77.7%
Direct Net Absorption (SF)	-355,850	158,001	-477,759	N/A



SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	1Q26 Direct Net Absorption	2025 Direct Net Absorption	1Q26 Leasing Activity	2025 Leasing Activity	Direct Rental Rate
Richmond	11,416,853	0	11.0%	0.1%	11.0%	10.0%	-205,397	-408,997	8,020	309,092	\$1.50
Berkeley/Albany	8,269,494	0	16.2%	1.0%	17.2%	19.1%	5,876	-148,070	14,610	137,887	\$1.80
Emeryville	5,376,263	0	14.6%	1.6%	16.3%	19.4%	6,329	521,874	22,550	137,676	\$4.50
Oakland	34,487,206	0	9.3%	0.7%	10.0%	11.5%	-386,216	197,104	66,318	1,395,273	\$1.43
Alameda	6,753,455	0	8.7%	0.4%	9.1%	9.8%	283,843	-289,281	0	81,415	\$1.23
San Leandro/San Lorenzo	24,582,694	0	7.0%	2.5%	9.4%	10.5%	570,573	-240,418	214,762	945,568	\$1.67
Hayward	43,558,543	99,395	9.2%	2.5%	11.7%	15.0%	-629,235	-1,239,805	107,931	1,253,524	\$1.38
Union City	14,291,128	0	5.4%	1.4%	6.9%	10.5%	-104,771	-37,146	168,990	425,057	\$1.34
Fremont/Newark	58,183,630	413,024	6.5%	2.0%	8.5%	9.1%	103,148	-620,129	629,819	2,739,733	\$1.72
East Bay Totals	206,919,266	512,419	8.4%	1.7%	10.1%	11.7%	-355,850	-2,264,868	1,233,000	7,425,225	\$1.62
General Industrial	45,975,125	99,395	6.0%	1.0%	7.0%	8.2%	35,080	-270,440	447,949	1,830,432	\$1.46
Warehouse/Distribution	118,448,063	413,024	7.3%	2.0%	9.3%	10.5%	-27,609	-1,562,154	368,755	4,219,761	\$1.38
Flex	42,496,078	0	14.2%	1.7%	15.9%	17.7%	-363,321	-432,274	416,296	1,375,032	\$2.25
5,000-24,999 SF	37,463,068	0	5.7%	0.6%	6.3%	7.2%	-125,742	-193,803	208,458	621,213	\$1.41
25,000-49,999 SF	36,032,407	0	8.3%	1.3%	9.5%	10.5%	102,717	-651,701	178,344	992,092	\$1.65
50,000-99,999 SF	44,599,725	169,267	9.6%	1.7%	11.3%	13.6%	-81,579	-586,377	177,667	890,273	\$1.51
100,000-199,999 SF	41,749,933	0	8.2%	1.9%	10.1%	11.4%	-350,468	193,780	258,697	3,111,636	\$1.65
200,000+ SF	47,074,133	343,152	9.9%	2.7%	12.6%	13.7%	99,222	-1,026,767	409,834	1,810,011	\$1.59

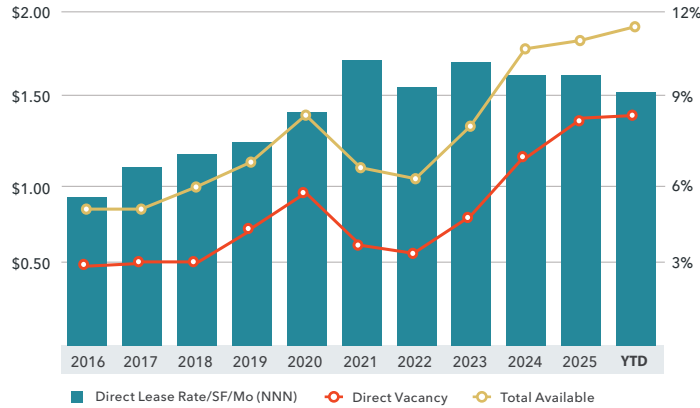
BIGGEST SALE OF THE QUARTER

*901 Heinz Ave, Berkeley &
6455 Christie Ave, Emeryville*

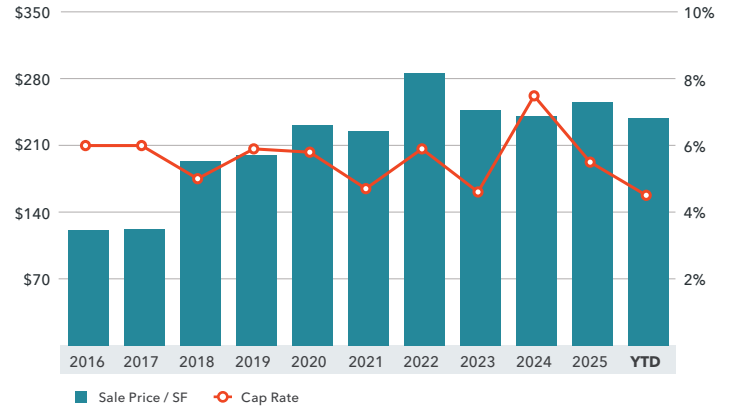


*Photo shows 6455 Christie Ave

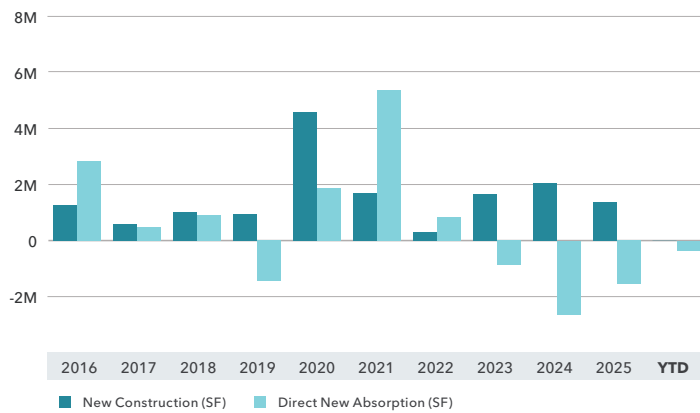
LEASE RATE, VACANCY & AVAILABILITY



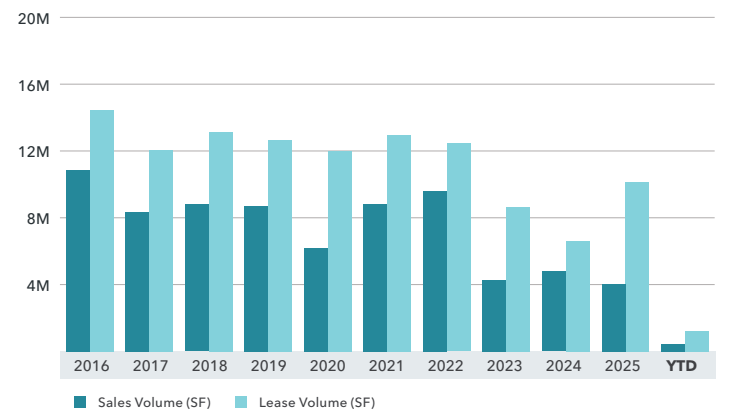
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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COMMERCIAL BROKERAGE	<i>\$9B</i> AVERAGE ANNUAL TRANSACTION VOLUME	<i>32.4M</i> ANNUAL SALES SF	<i>32.5M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,700+</i> AVERAGE ASSIGNMENTS	<i>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS