Kidder Mathews

2Q 2026

MARKET TRENDS

EAST BAY *INDUSTRIAL*

↑ VACANCY	↑ ABSORPTION
↓ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 2Q 2026

Property	Submarket	SF	Sale Price	$/SF	Buyer	Seller
49000 Milmont Dr	Fremont	267,099	$132,300,000	$495.32	Clarion Partners	Hines | Oaktree Capital Mgmt.
4211 Starboard Dr	Fremont	129,808	$61,000,000	$469.92	WisLab EMS	LIPT Bixby III LLC
38083 Cherry St	Newark	155,500	$28,600,000	$183.92	Hines	United Logistics Solutions

SIGNIFICANT LEASE TRANSACTIONS 2Q 2026

Property	Submarket	SF	Transaction Date	Landlord	Tenant
7411 Central Ave	Newark	143,000	June 2026	Pearlmark Real Estate	Quanta Manufacturing
40545-40577 Albrae St	Fremont	100,000	June 2026	Blackstone	Quanta Computer
2801 Giant Rd	Richmond	80,000	April 2026	North Richmond Properties	Halmar International

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	3Q 2026
PowerPlant Park	Richmond	78,354	Warehouse	3Q 2026

MARKET BREAKDOWN

	2Q26	1Q26	2Q25	YOY Change
Direct Vacancy Rate	8.7%	8.4%	8.1%	**60 bps**
Availability Rate	11.3%	11.3%	11.2%	**10 bps**
Asking Lease Rate/SF/Mo	$1.44	$1.52	$1.66	**-13.0%**
Under Construction (SF)	512,419	592,863	245,189	**109.0%**
	2Q26	**2026 YTD**	**2025 YTD**	**YOY Change**
Construction Deliveries (SF)	0	0	287,935	**N/A**
Leased Activity (SF)	2,346,032	4,631,101	5,019,508	**-7.7%**
Sales Volume (SF)	1,845,626	2,774,213	1,505,033	**84.3%**
Direct Net Absorption (SF)	-731,249	-913,625	-1,303,521	**N/A**

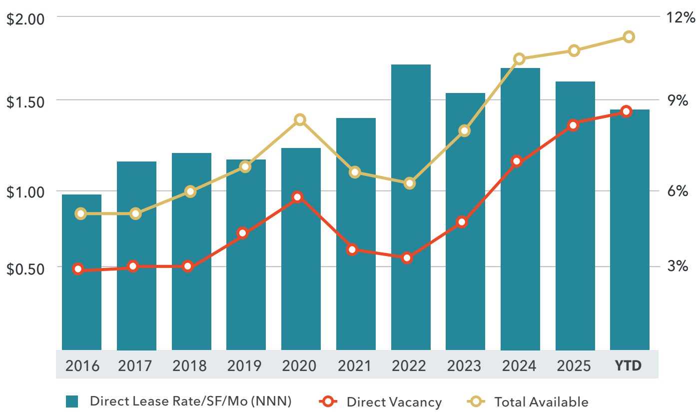
SUBMARKET STATISTICS

Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	2Q26 Direct Net Absorption	YTD Direct Net Absorption	2Q26 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond	18,085,108	0	9.4%	0.5%	9.9%	9.5%	-12,965	-11,476	157,350	519,460	$1.48
Berkeley/Albany	8,265,861	0	16.3%	0.7%	17.0%	18.8%	-8,502	-455	82,745	97,355	$1.85
Emeryville	5,376,263	0	14.6%	1.6%	16.2%	16.8%	12,231	9,054	23,277	45,827	$4.50
Oakland	34,490,892	0	10.0%	1.1%	11.1%	12.5%	-420,123	-602,324	126,894	372,946	$1.40
Alameda	6,741,801	0	12.0%	0.4%	12.4%	14.1%	-228,670	55,173	0	0	$1.23
San Leandro/San Lorenzo	24,580,361	0	7.8%	2.6%	10.5%	11.8%	-128,607	353,833	214,261	485,038	$1.60
Hayward	43,994,100	99,395	9.5%	2.2%	11.6%	13.9%	19,327	-763,681	671,296	1,024,014	$1.35
Union City	14,291,218	0	6.8%	1.7%	8.5%	9.4%	-197,460	-304,481	141,201	313,712	$1.35
Fremont/Newark	58,920,840	413,024	5.9%	1.4%	7.3%	8.5%	233,520	350,732	929,008	1,772,749	$1.70
East Bay Totals	**214,746,444**	**512,419**	**8.7%**	**1.6%**	**10.2%**	**11.6%**	**-731,249**	**-913,625**	**2,346,032**	**4,631,101**	**$1.59**
General Industrial	46,577,317	99,395	6.3%	1.1%	7.4%	7.9%	-485,301	-114,737	476,813	1,405,071	$1.43
Warehouse/Distribution	124,874,201	413,024	7.9%	1.8%	9.7%	10.9%	-421,480	-677,711	1,322,635	2,209,868	$1.35
Flex	43,294,926	0	13.5%	1.4%	14.9%	16.4%	175,532	-121,177	546,584	1,016,162	$2.25
5,000-24,999 SF	38,138,715	0	5.4%	0.6%	6.0%	6.9%	170,769	-1,794	296,867	560,394	$1.40
25,000-49,999 SF	36,775,832	0	8.1%	1.1%	9.2%	10.6%	75,475	77,499	237,150	580,456	$1.63
50,000-99,999 SF	45,764,303	169,267	10.1%	1.4%	11.5%	14.0%	-128,543	-247,386	577,338	842,167	$1.54
100,000-199,999 SF	43,359,438	0	9.5%	1.9%	11.4%	11.5%	-571,303	-787,890	889,144	1,271,949	$1.65
200,000+ SF	50,708,156	343,152	9.6%	2.4%	12.1%	12.6%	-277,647	45,946	345,533	1,376,135	$1.57

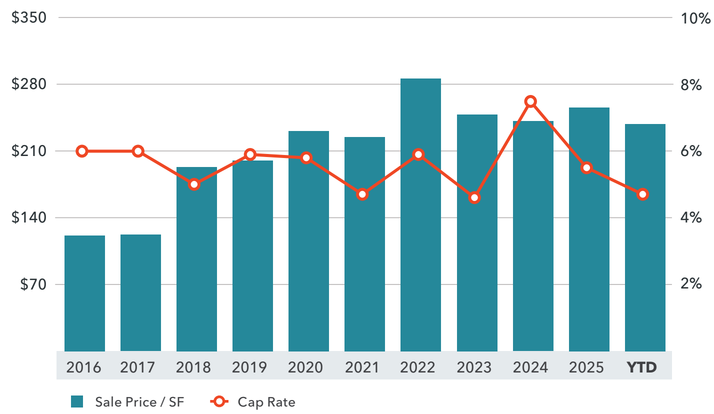
BIGGEST SALE OF THE QUARTER

49000 Milmont Dr, Fremont

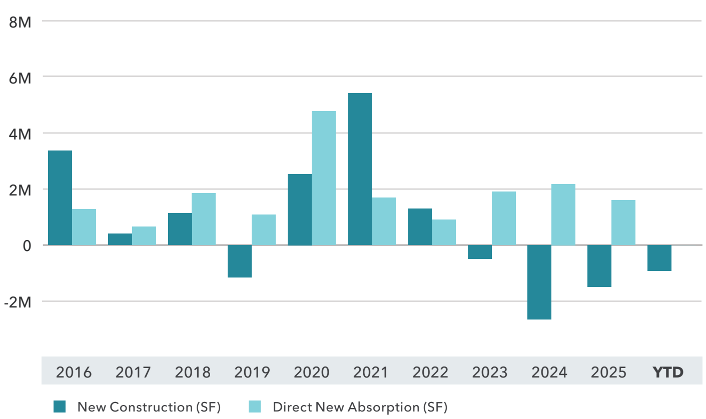
LEASE RATE, VACANCY & AVAILABILITY



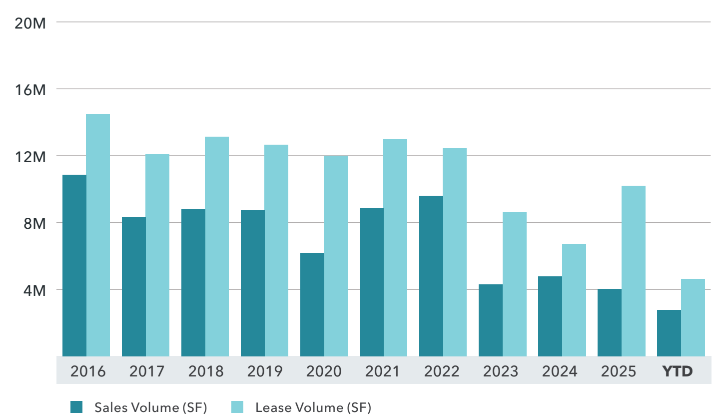
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar

Kidder Mathews

Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	$9B AVERAGE ANNUAL TRANSACTION VOLUME	32.4M ANNUAL SALES SF	32.5M ANNUAL LEASING SF
ASSET SERVICES	54M SF MANAGEMENT PORTFOLIO SIZE	800+ ASSETS UNDER MANAGEMENT	250+ CLIENTS SERVED
VALUATION ADVISORY	2,700+ AVERAGE ASSIGNMENTS	42 TOTAL APPRAISERS	23 WITH MAI DESIGNATIONS