

MARKET TRENDS

EAST BAY INDUSTRIAL

↔ DIRECT
VACANCY

↑ ABSORPTION

↓ RENTAL
RATES

↑ CONSTRUCTION
DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 3Q 2026

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
21001-21005 Cabot Blvd	Hayward/Castro Valley	248,860	\$59,375,000	\$238.59	Lift Partners	B9 Sequoia Torrance Owner, LP
2910 Faber St	Hayward/Castro Valley	53,892	\$17,000,000	\$315.45	LBA Logistics	Liancheng Investments, LLC
2020 N Loop Rd	Alameda	16,350	\$6,500,000	\$397.55	Santa Clara Systems	Sheedy, Inc.

SIGNIFICANT LEASE TRANSACTIONS 3Q 2026

Property	Submarket	SF	Transaction Date	Landlord	Tenant
8311 Central Ave	Newark	200,000	September 2026	Prologis	Quanta Services
30301-30361 Whipple Rd	Union City	40,000	September 2026	DWS Group	Undisclosed
21053-21075 Alexander Ct	Hayward	35,000	September 2026	St. Paul Fire	RS Hughes

SIGNIFICANT DEVELOPMENT PROJECTS

Property	Submarket	Square Feet	Type	Delivery Date
Campus @ Bayside	Fremont/Newark	210,795	Manufacturing	4Q 2027
SVY03 Campus	Hayward	100,000	Data Center	3Q 2028
Diablo Park	Hayward	99,395	Data Center	1Q 2027

MARKET BREAKDOWN

	3Q26	2Q26	3Q25	YOY Change
Direct Vacancy Rate	8.3%	8.7%	8.3%	0 bps
Availability Rate	10.8%	11.3%	11.1%	-30 bps
Asking Lease Rate/SF/Mo	\$1.60	\$1.59	\$1.66	-3.6%
Under Construction (SF)	542,547	505,680	435,808	24.5%
	3Q26	2026 YTD	2025 YTD	YOY Change
Construction Deliveries (SF)	327,931	327,931	220,495	N/A
Leased Activity (SF)	3,105,360	8,780,167	7,761,372	13.1%
Sales Volume (SF)	673,715	3,696,553	2,142,782	72.5%
Direct Net Absorption (SF)	667,241	-135,790	-1,275,260	N/A

SUBMARKET STATISTICS

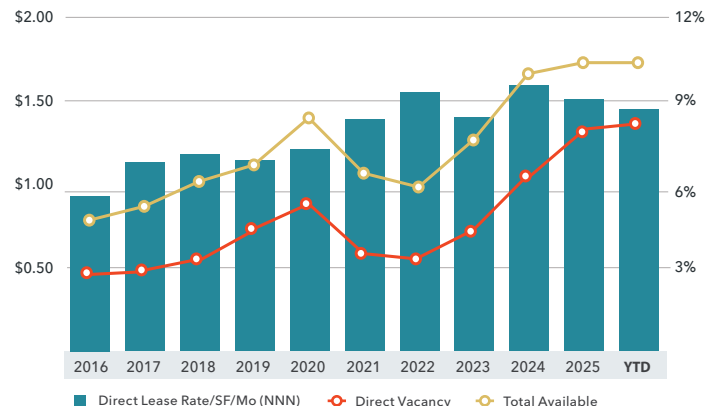
Submarket	Total Inventory	SF Under Construction	Direct Vacancy Rate	Sublet Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q26 Direct Net Absorption	YTD Direct Net Absorption	3Q26 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Richmond	17,950,145	0	10.1%	0.5%	10.7%	9.1%	-115,184	-127,800	448,445	1,055,418	\$1.48
Berkeley/Albany	7,802,723	0	17.4%	0.6%	17.9%	18.3%	-60,168	-50,030	19,185	116,540	\$1.86
Emeryville	4,180,594	0	13.1%	1.1%	14.2%	13.7%	-29,886	-2,327	176,275	203,597	\$4.51
Oakland	34,449,814	0	9.7%	1.7%	11.4%	12.6%	89,705	-521,437	222,536	625,399	\$1.40
Alameda	6,564,580	0	10.0%	0.4%	10.4%	12.3%	27,366	87,408	0	20,300	\$1.23
San Leandro/San Lorenzo	24,325,276	0	8.2%	2.1%	10.3%	12.2%	-191,941	231,973	155,373	625,411	\$1.60
Hayward	43,476,746	199,395	8.8%	3.0%	11.7%	14.0%	350,609	-413,072	618,462	2,193,623	\$1.39
Union City	14,276,595	0	6.1%	0.8%	6.9%	6.9%	109,091	-203,070	209,343	730,678	\$1.36
Fremont/Newark	58,575,070	343,152	5.4%	1.4%	6.8%	6.8%	487,649	862,565	1,255,741	3,209,201	\$1.71
East Bay Totals	211,601,543	542,547	8.3%	1.7%	10.0%	10.8%	667,241	-135,790	3,105,360	8,780,167	\$1.60
General Industrial	46,468,219	99,395	5.8%	1.0%	6.7%	6.5%	462,549	45,295	538,205	966,969	\$1.45
Warehouse/Distribution	124,452,416	443,152	7.8%	1.9%	9.7%	10.2%	263,247	-302,916	1,844,698	6,355,758	\$1.35
Flex	40,680,908	0	13.0%	1.7%	14.7%	15.3%	-58,555	121,831	722,457	1,457,440	\$2.26
5,000-24,999 SF	38,198,611	0	5.3%	0.6%	5.9%	6.7%	11,824	177,209	181,733	502,869	\$1.44
25,000-49,999 SF	36,480,291	0	8.3%	1.3%	9.6%	10.3%	-105,147	-15,125	479,057	751,050	\$1.63
50,000-99,999 SF	45,452,576	199,395	9.7%	1.5%	11.2%	12.4%	162,046	157,913	874,768	1,819,412	\$1.59
100,000-199,999 SF	42,623,401	0	7.9%	1.0%	8.9%	9.4%	572,852	-203,806	990,827	4,392,509	\$1.65
200,000+ SF	48,846,664	343,152	9.8%	3.5%	13.2%	12.3%	25,666	-251,981	578,975	1,314,327	\$1.57

BIGGEST SALE OF THE QUARTER

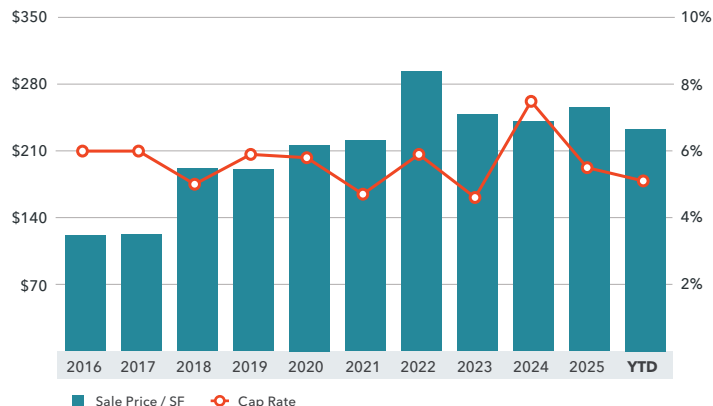
21001-21005 Cabot Blvd, Hayward



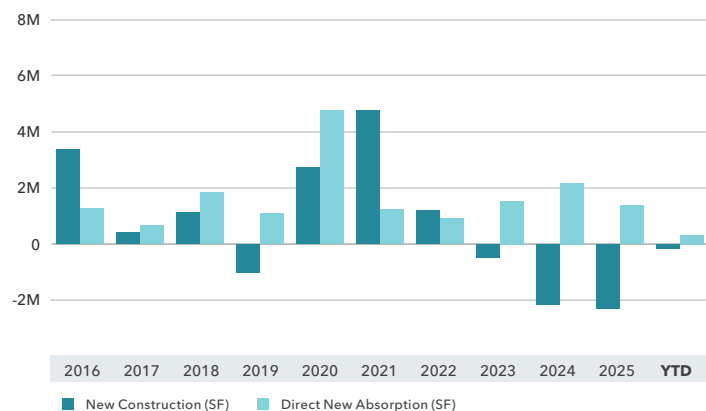
LEASE RATE, VACANCY & AVAILABILITY



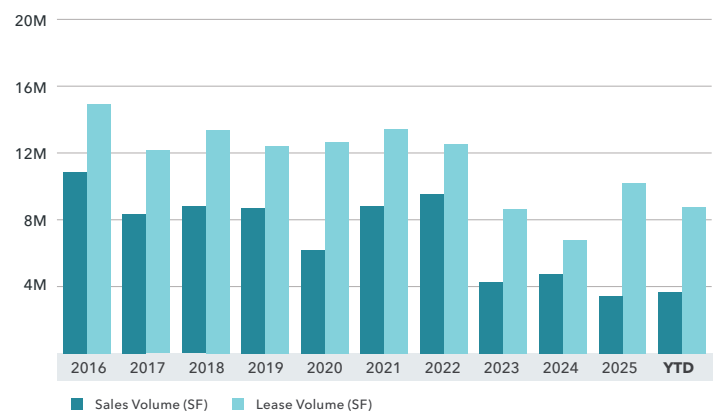
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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COMMERCIAL BROKERAGE

\$9B

AVERAGE ANNUAL TRANSACTION VOLUME

32.4M

ANNUAL SALES SF

32.5M

ANNUAL LEASING SF

ASSET SERVICES

55M+ SF

MANAGEMENT PORTFOLIO SIZE

800+

ASSETS UNDER MANAGEMENT

250+

CLIENTS SERVED

VALUATION ADVISORY

2,700+

AVERAGE ASSIGNMENTS

42

TOTAL APPRAISERS

23

WITH MAI DESIGNATIONS