

MARKET TRENDS

EAST BAY OFFICE



VACANCY



ABSORPTION



RENTAL
RATES



CONSTRUCTION
DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
2100 Powell	Emeryville	391,586	\$72,500,000	\$185.14	LBA Realty	Spus8 2100 Powell, LP
Clay Bldg	Oakland-Downtown	37,130	\$5,642,000	\$151.95	Oddo Family Foundation	Redwood Property Investors
20265 Lake Chabot Rd	Hayward/Castro Valley	5,162	\$2,500,000	\$484.31	Vwc Investments, LLC	Chabot Building, LLC

TOP LEASE TRANSACTIONS 3Q 2025

Property	Submarket	SF	Transaction Date	Landlord	Tenant
The Landing	Oakland-Airport	15,000	September 2025	Harmit Mann	SEIU Local 2015
Jack London Square	Jack London	10,500	September 2025	CIM Group, LP	A&B Construction
Lake Merritt Plaza	Downtown	8,500	August 2025	CalSTRS/Beacon Capital Partners	Outten & Golden LLP

MARKET BREAKDOWN

	3Q25	2Q25	3Q24	YOY Change
Direct Vacancy Rate	13.5%	12.8%	11.2%	230 bps
Availability Rate	17.1%	16.7%	15.9%	120 bps
Direct Asking Leasing Rents	\$3.84	\$3.86	\$4.03	-4.1%
Under Construction (SF)	0	0	0	N/A
	3Q25	2025 YTD	2024 YTD	YOY Change
Construction Deliveries (SF)	0	0	0	N/A
Leased SF	582,943	1,269,482	1,230,331	-52.6%
Sold SF	608,606	2,266,554	765,139	-20.5%
Total Net Absorption (SF)	-479,167	-520,312	-391,889	N/A

SUBMARKET STATISTICS

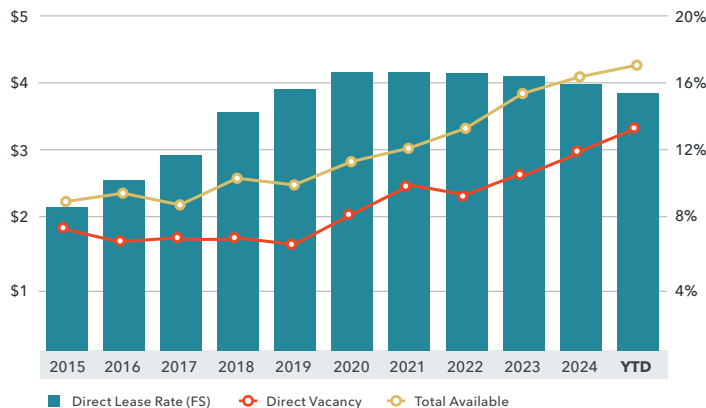
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	3Q25 Total Net Absorption	YTD Total Net Absorption	3Q25 Leasing Activity	YTD Leasing Activity	Direct Rental Rate
Oakland Downtown	21,683,460	18.7%	20.3%	21.4%	-227,026	4,956	76,413	558,862	\$4.12
Oakland - Jack London Square	1,359,096	16.8%	17.9%	21.8%	783	-50,661	26,132	31,465	\$3.16
Oakland CBD Total	23,042,556	1.6%	0.0%	0.0%	-226,243	-45,705	102,545	590,327	\$4.09
Alameda	3,961,548	5.1%	5.2%	15.1%	-38,447	15,082	211,897	230,929	\$3.14
Albany	163,813	7.3%	7.3%	7.4%	10,765	11,473	1,921	2,298	\$2.55
Berkeley	5,582,237	10.6%	12.9%	17.0%	-11,363	-212,448	20,352	82,406	\$3.42
Castro Valley	519,865	1.5%	1.5%	1.7%	-1,293	6,464	640	3,685	\$3.53
El Cerrito	168,945	9.2%	9.2%	9.6%	-245	-10,337	1,200	1,200	\$3.49
Emeryville	4,415,763	19.7%	22.2%	23.8%	-205,893	-223,713	141,849	167,355	\$4.48
Hayward	2,665,337	5.2%	8.9%	11.0%	-2,402	-2,547	12,886	19,404	\$2.01
Oakland	31,430,791	16.2%	17.3%	18.9%	-198,345	-60,287	177,994	702,990	\$3.89
Richmond	1,913,978	10.4%	10.4%	9.6%	-42,678	-43,291	8,037	15,040	\$2.21
San Leandro	2,030,826	5.7%	5.9%	5.2%	10,669	1,239	4,492	42,262	\$4.02
San Lorenzo	28,523	0.0%	0.0%	0.0%	0	0	0	0	N/A
San Pablo	271,580	0.8%	0.8%	0.8%	-800	-2,065	0	0	N/A
Union City	538,708	0.5%	0.5%	0.5%	865	118	1,675	1,913	\$2.67
East Bay Total	53,691,914	13.5%	14.8%	17.1%	-479,167	-520,312	582,943	1,269,482	\$3.84
Class A	12,163,808	21.5%	24.4%	28.3%	-130,962	-75,685	106,579	468,590	\$4.53
Class B	28,413,797	13.4%	14.6%	16.6%	-275,794	-304,680	447,805	734,058	\$3.22
Class C	13,114,309	6.2%	6.4%	7.6%	-72,411	-139,947	28,559	66,834	\$2.92

BIGGEST SALE OF THE QUARTER

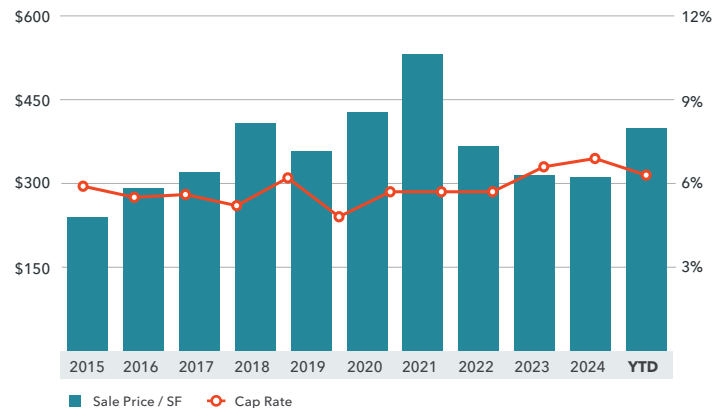
2100 Powell St, Emeryville, CA



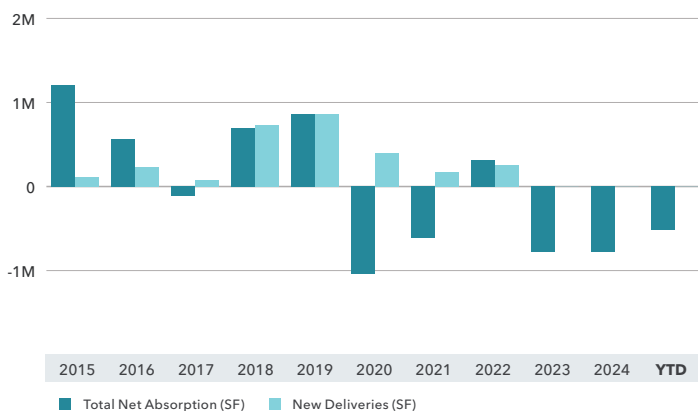
LEASE RATE, VACANCY & AVAILABILITY



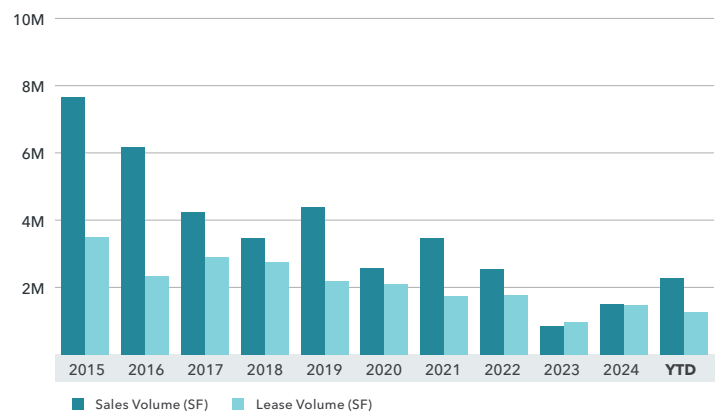
AVERAGE SALES PRICE/SF & CAP RATES



NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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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

39

TOTAL APPRAISERS

24

WITH MAI DESIGNATIONS