

MARKET TRENDS

EAST BAY OFFICE


TOP SALE TRANSACTIONS 4Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
415 20th St	Oakland-Downtown	82,893	\$6,800,000	\$82.03	415 20th Street Property, LLC	Hines
2001-2015 Broadway	Oakland-Downtown	57,826	\$4,500,000	\$77.82	1 Magnin, LLC	Goldman Sachs Asset Mgmt. HP Inv.
400 30th St	Oakland-North	25,532	\$3,087,000	\$120.91	Tng 400 30th, LLC	HP Investors Drake R.E. Ptns.

TOP LEASE TRANSACTIONS 4Q 2025

Property	Submarket	SF	Transaction Date	Landlord	Tenant
5959 Horton St	Emeryville	35,000	November 2026	Wareham Development Group	CytomX
1910 Broadway	Oakland-Downtown	17,000	November 2026	Tapscott Project, LLC	Yerba Madre
6248-6250 Claremont Ave	Oakland-North	10,000	October 2026	Medical Insurance Exchange	Quincy Compressor

**MARKET
BREAKDOWN**

	4Q25	3Q25	4Q24	YOY Change
Direct Vacancy Rate	13.7%	13.8%	12.1%	160 bps
Availability Rate	17.5%	17.4%	16.5%	100 bps
Direct Asking Leasing Rents /SF/Mo	\$3.72	\$3.81	\$3.98	-6.5%
Under Construction (SF)	0	0	0	N/A
	4Q25	2025	2024	YOY Change
Construction Deliveries (SF)	0	56,176	0	N/A
Leased SF	227,372	1,496,854	1,494,749	-84.8%
Sold SF	1,001,506	3,030,927	1,791,075	-44.1%
Total Net Absorption (SF)	25,609	-494,703	-826,562	N/A

SUBMARKET STATISTICS

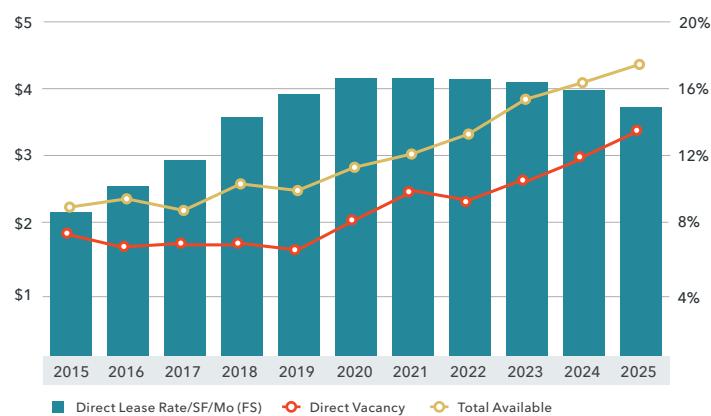
Submarket	Total Inventory	Direct Vacancy Rate	Total Vacancy Rate	Total Availability Rate	4Q25 Total Net Absorption	2025 Total Net Absorption	4Q25 Leasing Activity	2025 Leasing Activity	Direct Rental Rate
Oakland Downtown	20,865,869	19.4%	21.2%	23.0%	-59,109	-54,153	104,509	663,371	\$4.05
Oakland - Jack London Square	1,359,096	17.9%	18.1%	20.4%	-3,508	-54,169	4,326	35,791	\$3.18
Oakland CBD Total	22,224,965	1.7%	0.0%	0.0%	-62,617	-108,322	108,835	699,162	\$3.93
Alameda	3,979,699	5.4%	5.5%	15.8%	-10,123	4,959	4,672	235,601	\$3.14
Albany	163,813	6.3%	6.3%	6.3%	3,152	14,625	975	3,273	\$2.57
Berkeley	5,587,324	10.7%	13.8%	17.3%	-21,193	-233,641	19,839	102,245	\$3.39
Castro Valley	519,865	2.0%	2.0%	2.5%	-735	5,729	0	3,685	\$3.44
El Cerrito	168,945	9.8%	9.8%	10.3%	-1,055	-11,392	1,400	2,600	\$3.50
Emeryville	4,383,988	19.4%	21.5%	22.8%	123,558	-100,155	55,885	223,240	\$4.48
Hayward	2,626,468	5.5%	9.3%	11.8%	29,803	27,256	4,836	24,240	\$2.00
Oakland	30,996,356	16.5%	17.7%	19.6%	-88,257	-148,544	127,962	830,952	\$3.75
Richmond	1,920,978	9.8%	9.8%	8.4%	14,363	-28,928	7,133	22,173	\$2.25
San Leandro	2,015,123	6.1%	6.3%	5.1%	-23,421	-22,182	4,670	46,932	\$4.00
San Lorenzo	20,453	0.0%	0.0%	0.0%	0	0	0	0	N/A
San Pablo	271,580	0.9%	0.9%	0.9%	-483	-2,548	0	0	N/A
Union City	538,708	0.5%	0.5%	0.5%	0	118	0	1,913	\$2.67
East Bay Total	53,193,300	13.7%	15.1%	17.5%	25,609	-494,703	227,372	1,496,854	\$3.72
Class A	12,091,446	22.4%	25.2%	29.1%	-86,462	-162,147	109,857	578,447	\$4.52
Class B	28,278,735	13.3%	14.6%	16.8%	155,335	-149,345	87,639	821,697	\$3.15
Class C	12,823,119	6.4%	6.6%	7.9%	-43,264	-183,211	29,876	96,710	\$2.85

BIGGEST SALE OF THE QUARTER

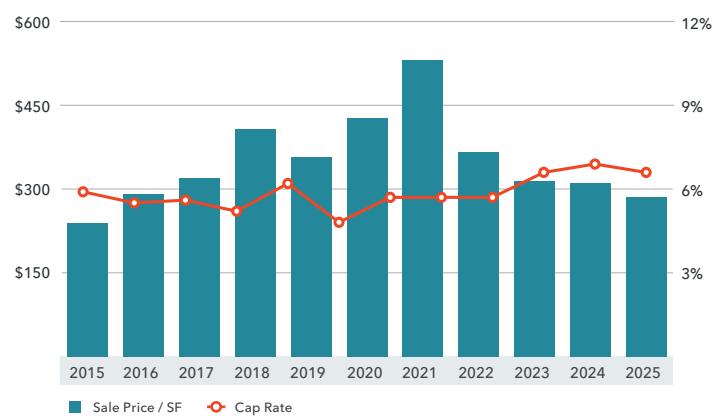
415 20th St, Oakland, CA



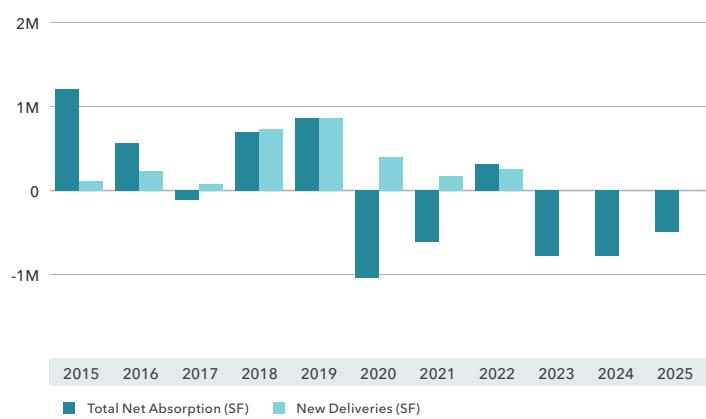
LEASE RATE, VACANCY & AVAILABILITY



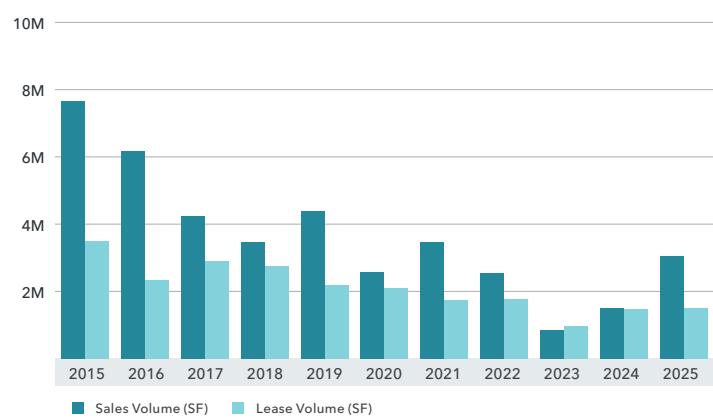
AVERAGE SALES PRICE/SF & CAP RATES



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

41
TOTAL APPRAISERS

23
WITH MAI DESIGNATIONS