LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
BAKERSFIELD, CA

RETAIL MARKET OVERVIEW

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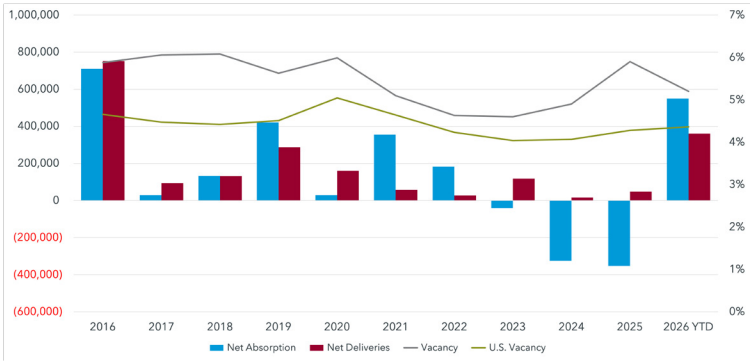
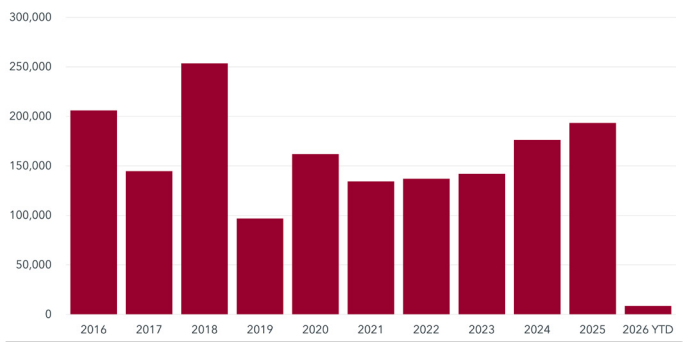
Bakersfield's retail market continued to strengthen through Q2 2026, with vacancy gradually declining as leasing activity improved following an extended period of softer demand. Positive net absorption has been driven in part by the completion and occupancy of new Target stores, while leasing has remained concentrated among smaller-format users, including fitness operators, discount retailers, and healthcare providers. Asking rents have remained relatively stable as elevated availability continues to provide tenants with options. Development activity has slowed following several major deliveries, although planned projects in high-growth corridors signal continued confidence in the market. Overall, fundamentals are expected to improve gradually through the remainder of 2026.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	344,991	85,627	(352,806)	(410,852)	(317,136)
▼ Vacancy Rate	5.20%	5.50%	5.90%	6.10%	5.54%
▲ Avg NNN Asking Rate PSF	$20.26	$20.07	$19.92	$19.87	$19.91
▲ Sale Price PSF	$236.00	$212.00	$216.00	$219.00	$218.00
▼ Cap Rate	6.80%	7.20%	7.00%	6.90%	6.90%
▼ Under Construction SF	8,630	55,918	193,353	193,353	184,534
▲ Inventory SF	37,477,429	36,332,195	35,845,889	35,682,873	35,873,178

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
7701 White Lane Bakersfield, CA	49,537 SF	$11,700,000 $236.19 PSF	Undisclosed Carosella Properties	Multi-Tenant
2720 Auto Mall Drive Bakersfield, CA	36,400 SF	$21,969,000 $603.54 PSF	Sunhill Corporation Cole Valley Partners	Single-Tenant
4200 Stine Road Bakersfield, CA	11,315 SF	$6,300,000 $556.78 PSF	Jasminder Kaur Manbir Singh	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
9700 Panama Lane Bakersfield, CA	17,340 SF	Norma Klein	Goodwill	Used Merchandise
3401 Chester Avenue Bakersfield, CA	5,219 SF	George Shakiban	Premier Piercing Downtown	Personal Services
2210 Chester Avenue Bakersfield, CA	4,332 SF	Humberto Delgado	Divine Truth Ministries	Religious Services

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