LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
EAST BAY, TRI-VALLEY, CA

INDUSTRIAL MARKET OVERVIEW

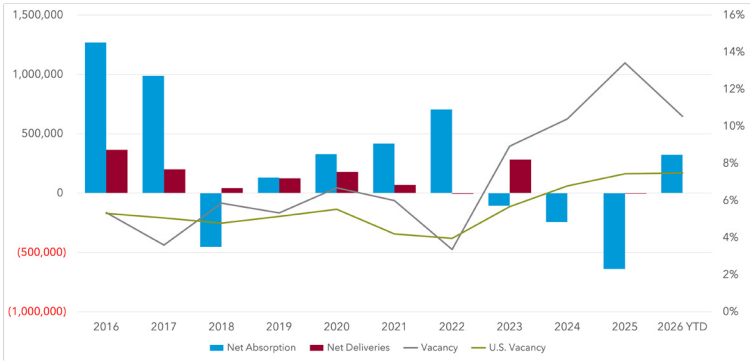
BLAKE DICUS, *Principal*

The Tri-Valley industrial market continued to gain momentum throughout Q2, building on the improvement that began late in the first quarter. Leasing activity increased noticeably, highlighted by several large infill spaces being absorbed, a positive sign that tenants are becoming more active and willing to commit. Sales activity also strengthened, with transaction volume improving over Q1. While vacancy remains elevated and rental rates have continued to level off, overall market activity has been healthy and consistent. As we enter Q3, the market appears to be on stable footing, with leasing demand continuing to develop a steady pace.

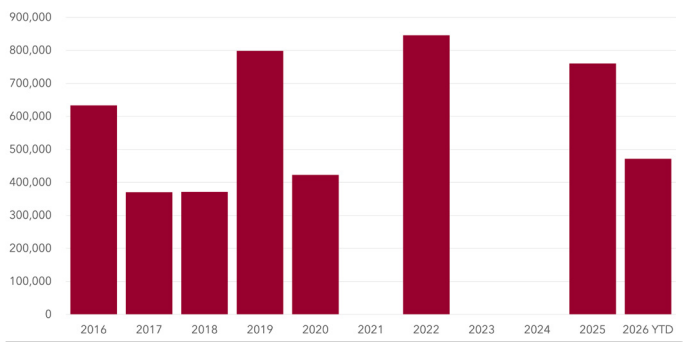
The Tri-Valley area includes the cities of Livermore, Dublin, and Pleasanton

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	357,670	(308,030)	(639,284)	(570,303)	(321,505)
▼ Vacancy Rate	10.3%	13.8%	13.4%	13.6%	13.1%
▲ Avg NNN Asking Rate PSF	$22.23	$22.22	$22.33	$22.40	$22.47
▲ Sale Price PSF	$323.00	$321.00	$322.00	$326.00	$324.00
◄ ► Cap Rate	6.3%	6.3%	6.3%	6.2%	6.2%
◄ ► Under Construction SF	760,216	760,216	760,216	-	-
◄ ► Inventory SF	29,659,697	29,659,697	29,370,950	29,370,950	29,370,950

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
Sierra Trinity Business Park Dublin, CA	192,600 SF (multi-property)	$57,500,000 $298.00 PSF	Schnitzer Properties BKM Capital Partners	Class B/C
6630-6666 Owens Drive Pleasanton, CA	50,762 SF (multi-property)	$13,600,000 $268.00 PSF	Reynolds & Brown Dollinger Properties	Class C
6998 Sierra Court Dublin, CA	16,150 SF	$5,491,000 $340.00 PSF	Jaymin Enterprise Corp. Jon Huntwood	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
711 Challenger Street Livermore, CA	288,747 SF	Overton Moore	Velo3D, Inc.	Manufacturing
7364 Marathon Drive Livermore, CA	193,573 SF	Principal	DYCM Solar	Solar
6262 Patterson Pass Road Livermore, CA	37,092 SF	Link Logistics	Kenco Logistics Services	Distribution 3PL

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