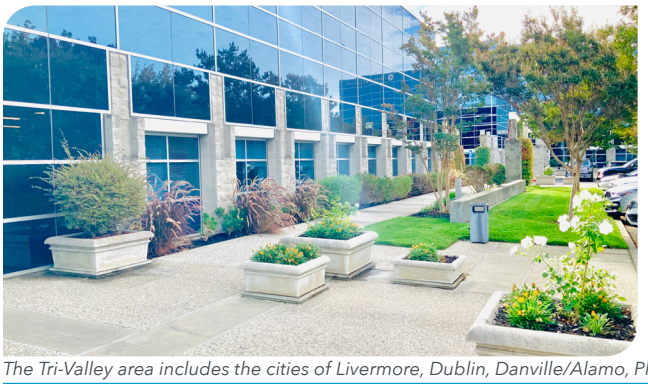
LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
EAST BAY - TRI-VALLEY, CA



The Tri-Valley area includes the cities of Livermore, Dublin, Danville/Alamo, Pleasanton, San Ramon, Bishop Ranch

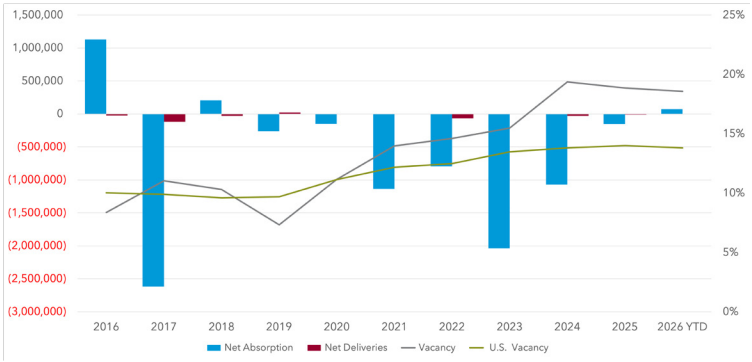
OFFICE MARKET OVERVIEW

MARK RINKLE, CFO, *Principal*

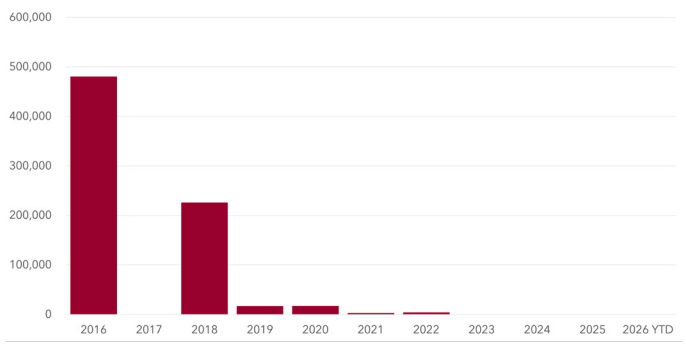
The Tri-Valley office market posted encouraging results in the second quarter of 2026, with 12-month net absorption rebounding to a positive 304,034 square feet after slipping into negative territory the previous quarter. Vacancy held steady at 15.1%, suggesting the market has stabilized despite continued caution among office users. Average asking rents edged up to $35.71 per square foot, while total inventory remained essentially unchanged at 27.13 million square feet with no new construction underway. Although leasing decisions remain deliberate, the improvement in absorption is a positive sign that tenant demand is gradually strengthening and could support continued market stability through the remainder of the year.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▲ 12 Mo. Net Absorption SF	212,949	(249,819)	74,006	(143,024)	(716,170)
▼ Vacancy Rate	17.28%	17.85%	17.48%	17.77%	18.39%
▲ Avg NNN Asking Rent PSF	$35.38	$35.32	$35.27	$35.28	$35.28
▼ Sale Price PSF	$248.71	$252.98	$253.16	$253.40	$252.70
▲ Cap Rate	7.90%	7.88%	7.89%	7.92%	7.89%
◄ ► Under Construction	-	-	-	-	-
▼ Inventory	45,808,448	45,859,105	45,859,105	45,862,913	43,726,697

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
1340 Treat Blvd-Pacific Plaza Walnut Creek, CA	271,481 SF	$37,500,000 $138.13 PSF	American Automobile Assoc No CA CSHV Pacific Plaza, LLC	Class A
4000 Executive Parkway - BR - 8 San Ramon, CA	225,940 SF	$51,860,000 $229.53 PSF	Owl-HP Lot Option Pool 01, LP Alexander Properties Co, LLC	Class A
6000 Stoneridge Mall Road Pleasanton, CA	58,176 SF	$5,560,000 $95.57 PSF	Grant Private Wealth Management Workday	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2623 Camino Ramon San Ramon, CA	53,774 SF	Sunset Development Company	Cloud Software Group	Software
3480 Buskirk Avenue Concord, CA	20,164 SF	Grahm Street Reality	Undisclosed	Undisclosed
2001 N. Main Street Concord, CA	20,123 SF	Hall Equities Group	Mendaera	Medical

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