LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
INLAND EMPIRE EAST, CA

INDUSTRIAL MARKET OVERVIEW

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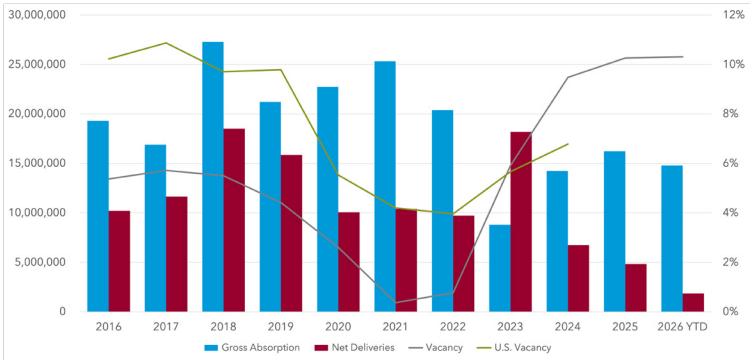
The industrial commercial real estate market continued to transition toward a more balanced environment during the second quarter as leasing activity remained steady and vacancy rates reflected the delivery of new inventory. Rental rates stabilized across most markets, while investment sales remained selective as buyers adjusted to current financing conditions. Construction activity slowed, allowing recently completed projects additional time to be absorbed. Tenant demand remained strongest among small- and mid-size users, supported by healthy regional economic fundamentals. Looking ahead, the market is expected to remain stable, with continued opportunities for both occupiers and investors seeking well-located industrial assets.

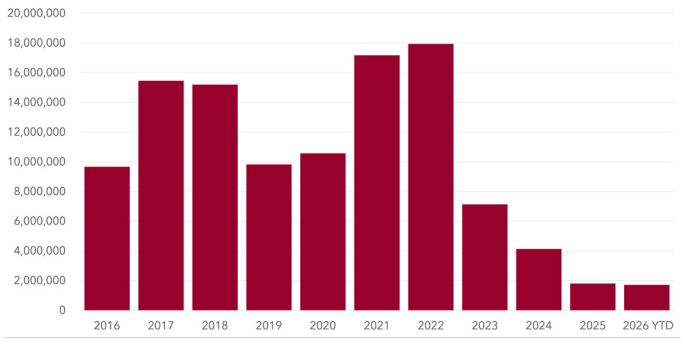
MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▼ 12 Mo Gross Absorption SF	6,944,301	7,845,657	4,102,197	4,307,405	2,428,599
▼ Vacancy Rate	9.86%	10.31%	10.26%	10.20%	10.04%
▼ Avg NNN Asking Rate PSF	$11.04	$11.40	$12.16	$11.87	$12.58
▲ Sale Price PSF	$256.02	$253.72	$226.33	$267.07	$262.82
◄ ► Cap Rate	*	*	*	*	*
◄ ► Under Construction SF	1,720,054	1,720,054	1,811,818	2,186,618	3,494,711
▼ Inventory SF	291,733,529	291,747,884	289,376,312	289,223,567	289,086,505

**Please contact Lee & Associates Riverside for Cap Rate Information*

GROSS ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
6227 Cajon Boulevard San Bernardino, CA	809,322 SF	$121,500,000 $150.13 PSF	Aris Cajon Blvd, LLC Exeter Property Group	Class A
5990 Cajon Boulevard San Bernardino, CA	392,983 SF	$102,175,000 $260.00 PSF	Amazoncom Services, LLC Ridge Property Trust	Class A
1101 California Street Redlands, CA	356,791 SF	$63,300,000 $177.41 PSF	Cape Ann Properties, LLC N. Palisade Partners, LLC	Class A

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
786 E. Central Avenue San Bernardino, CA	913,726 SF	Alere Property Group, LLC	Pactiv Evergreen Packaging	Food & Beverage Packaging
6207 Cajon Boulevard San Bernardino, CA	830,750 SF	Marq Logistics	Centric Brands	Apparel & Accessories
7140-7240 Cajon Boulevard San Bernardino, CA	671,683 SF	Invesco Realty Advisors, Inc.	GXO Logistics	Fulfillment & Distribution

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