



# 2026 CRE Market Update

January 8, 2026 | Lake Chalet | Oakland, CA

# 2026 Partner Program

Together we serve the  
Oakland/ East Bay CRE Industry.

## Diamond Sponsor:

\$12,500

Exclusive Sponsor for 3 events, logo on banner & website, Showcase Premium Booth, 10 tickets Holiday Party, VIP table Holiday Party, 18 tickets for an education event, first option for Spring Golf food and tee holes, foursome at Spring Golf, 4 Permanent badges, Strategic Advisory Council

## Platinum Sponsor:

\$8,000

Exclusive Sponsor for 2 events, logo on banner & website, Showcase Premium Booth, 5 tickets Holiday Party, VIP table Holiday Party, 12 tickets for an education event, second option for Spring Golf food and tee holes, pair at Spring Golf, 3 Permanent badges, Strategic Advisory Council

## Gold Sponsor:

\$5,000

Exclusive Sponsor for 1 event, logo on banner & website, \$250 Showcase booth discount, 3 tickets Holiday Party, 9 tickets for an education event, third option for Spring Golf food and tee holes, 2 permanent badges, Strategic Advisory Council

## Silver Sponsor:

\$3,500

Logo on banner & website, \$250 Showcase Booth discount, 2 tickets Holiday Party, 6 tickets for an education event, fourth option for Spring Golf food and tee holes, 2 permanent badges, Strategic Advisory Council

## Bronze Sponsor:

\$1,250

Logo on banner & website, 2 tickets Holiday Party, 6 tickets for an education event, fifth option for Spring Golf food and tee holes, 2 permanent badges, Strategic Advisory Council

# Our 2026 Partners

Together we serve the  
Oakland/ East Bay CRE Industry.

Thank you to our 2026 Partners

Diamond Partner



Platinum Partners



Gold Partners



Silver Partners



Bronze Partners



# Welcome to Our New Members

B. Taylor Painting  
Banner Pest Services  
Bay Area Bin Support LLC  
CalPro Construction and Painting  
CraftWorks Painters  
Dry Kings  
Dunn-Edwards Paints  
Elite Maintenance and Tree Service  
J&J Air Conditioning  
Lakeside Group, LLC  
Lea Relocation Services, Inc.  
Optimum Construction Group Inc.  
SOLID Surface Care

2026

# BOARD OF DIRECTORS



**Samantha Stires**

President  
DIVCO West



**Karissa Obeso**

Vice President  
Cushman &  
Wakefield

2026  
*Officers*



**Tamika Edwards**

Treasurer  
Dalfen Industrial



**Lucinda Alipio**

Past President  
Transwestern

2026

# BOARD OF DIRECTORS



**Charlie Booth**

Director 2025-2026  
ABM



**Allison Davis**

Director 2026-2027  
TMG Partners



**Diana Hernandez**

Director 2026-2027  
Perform Properties



**Paymon Hifai**

Director 2025-2026  
Horner Law Group



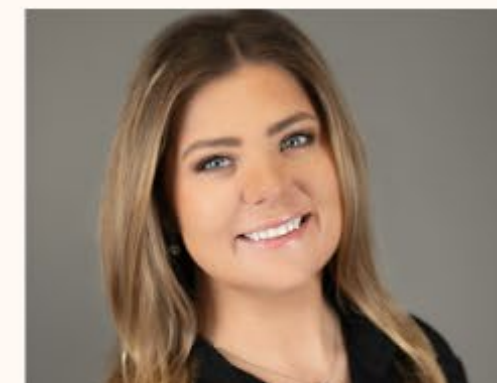
**Liz Marigold**

Director 2026-27  
Newmark



**Joe Murphy**

Director 2026-2027  
Bay City Mechanical



**Sawyer Norried**

Director 2024 - 2026  
CBRE



**Alisa Orris**

Director 2026-2027  
CBRE



# 2026 Workgroup Structure

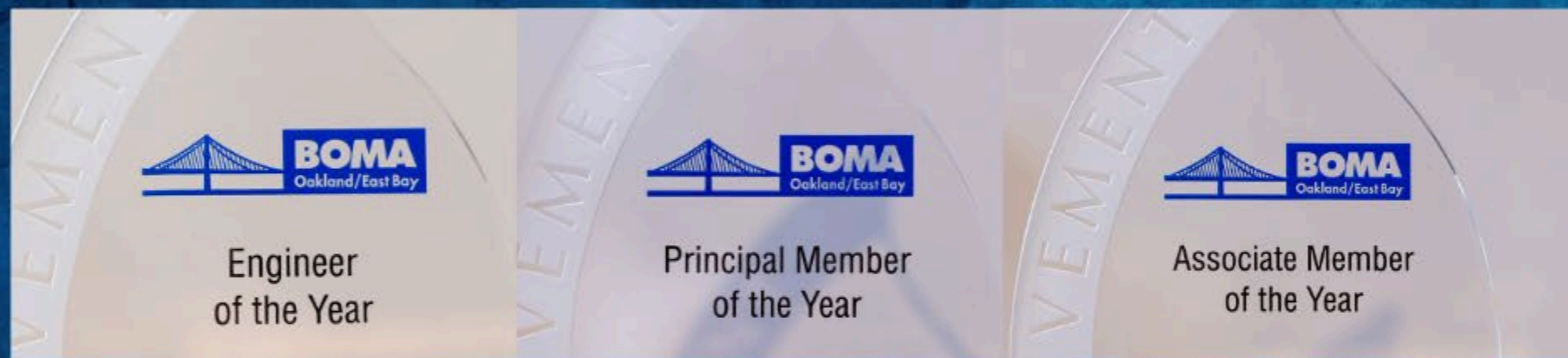


# **NEW STAFF? NEW TO BOMA?** **Grow Industry & Leadership Skills**



**Join the 2026  
BOMAOEB  
Leadership  
Academy**

# Outstanding Member of the Year



Nominate an Engineer, Principal, & Associate

SCAN THE QR CODE  
TO SUBMIT YOUR  
2026 NOMINATIONS  
BY JAN. 16, 2026





TIME TO

RENEW



Nadine Whisnant  
Maven Properties

**Market Update: Retail Market**

# COMEBACK

BOMA OAKLAND EAST BAY  
**STATE OF THE MARKET**

**2025**

**NADINE WHISNANT**

PRINCIPAL 415.226.7781

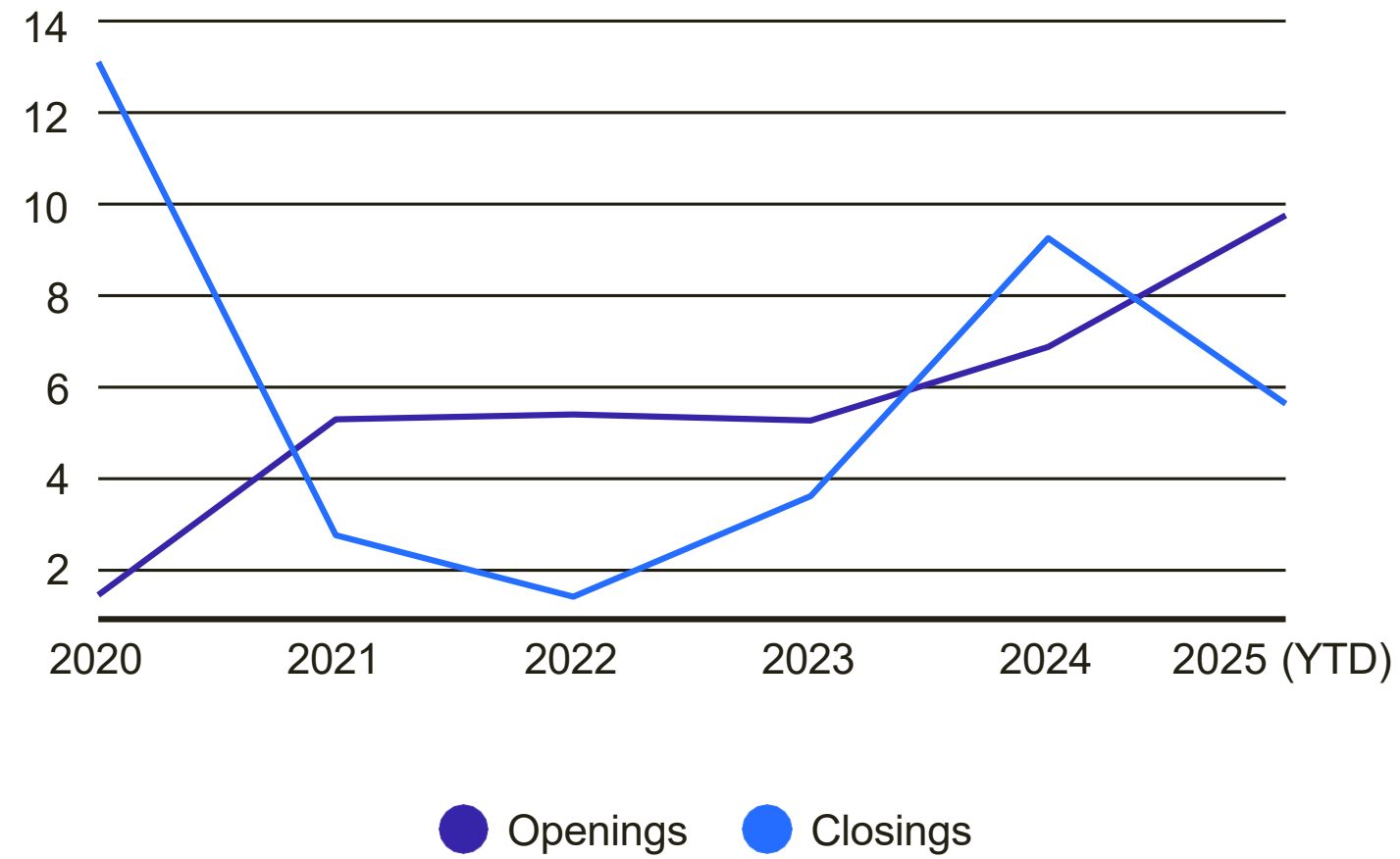
[NADINE@MAVENPROPERTIES.COM](mailto:NADINE@MAVENPROPERTIES.COM)

DRE #00966437



# STORE OPENINGS & CLOSINGS

## NATIONAL



**\$150.2 BILLION**

Year-to-date (Jan-Sep) increase in retail sales excluding auto, gas and food and beverage services in 2025 over the same period of 2024

**\$55.8 BILLION**

Q3-2025 increase in retail sales excluding auto, gas and food and beverage services over Q3\_2024

**\$47 BILLION**

Year-to-date (Jan-Sep) increase in sales at food services and drinking places in 2025 over the same period of 2024.

# HOUSING MARKET DATA

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## RENT GROWTH AND VACANCY RATES BY CITIES

### APARTMENT RENTAL TRENDS

REGION	TYPICAL ASKING RENT	RENT GROWTH
OAKLAND	\$2,458	4.3%
ALAMEDA	\$2,578	1.1%
BERKELEY	\$2,800	2.9%
SAN FRANCISCO	\$3,300	11.0%

### HOUSING & MULTIFAMILY MARKET

SUBMARKET	RENT GROWTH (YOY)	VACANCY RATE
OAKLAND / EAST BAY (Q3)	1.6% YoY	4.7%
SILICON VALLEY (Q3)	3.2% YoY	3.2%
SAN FRANCISCO / PENINSULA (Q3)	3.5% YoY	3.5%
CHICAGO (Q3)	3.4% YoY	4.7%
LOS ANGELES (Q4)	0% YoY	5.7%

SOURCE: CBRE Q3 2025 BAY AREA

# MARKET DATA

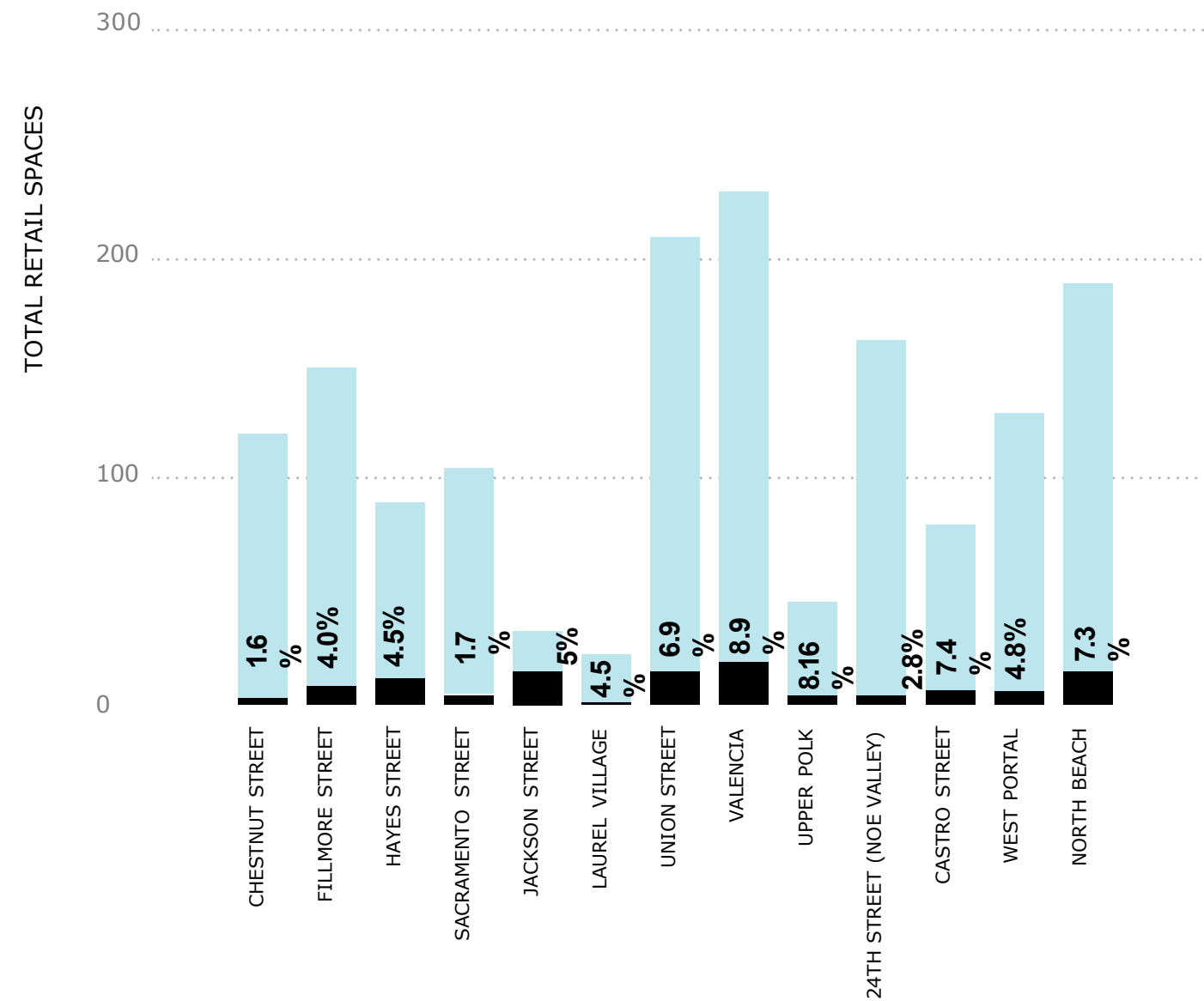
## SAN FRANCISCO

### NEIGHBORHOOD VACANCY RATES

OCT 2025

■ AVAILABLE RETAIL SPACES

Our vacancy figures are derived from direct surveys of each street rather than relying on data alone. It's important to note that certain neighborhoods experience higher vacancy rates due to various influencing factors, such as street closures, lack of parking, wider or longer streets, and other conditions.



SOURCE: MAVEN COMMERCIAL, INC.

# FOOD & BEVERAGE MARKET DATA

## CHANGE IN SEATED DINERS

Change in volume of seated diners from online reservations on a monthly basis in 2025 vs. 2024.

	25-OCT	25-SEP	25-AUG	25-JUL	25-JUN	25-MAY	25-APR	25-MAR	25-FEB	25-JAN
SAN FRANCISCO	21%	15%	20%	21%	19%	19%	26%	15%	13%	17%
NASHVILLE	14%	18%	11%	14%	9%	13%	10%	15%	18%	21%
DALLAS	9%	4%	12%	11%	16%	18%	17%	11%	12%	12%
CHICAGO	8%	10%	13%	12%	10%	12%	17%	11%	14%	12%
SAN DIEGO	11%	11%	15%	18%	15%	21%	17%	3%	12%	13%
NEW YORK	12%	13%	17%	16%	16%	13%	11%	7%	3%	7%
PHOENIX	28%	16%	21%	22%	9%	11%	9%	3%	1%	-2%
SEATTLE	-1%	8%	16%	16%	15%	7%	9%	6%	7%	9%
DENVER	2%	4%	5%	5%	8%	5%	7%	9%	10%	8%
MIAMI	9%	13%	16%	9%	15%	4%	8%	-2%	2%	2%
BOSTON	7%	8%	10%	9%	7%	7%	10%	0%	-2%	0%
PHILADELPHIA	13%	-3%	8%	7%	11%	12%	10%	9%	-1%	0%
COLUMBUS	7%	6%	12%	8%	-3%	8%	12%	5%	6%	-7%
WASHINGTON DC	-3%	-6%	0%	8%	4%	6%	12%	4%	8%	3%
LOS ANGELES	4%	4%	10%	4%	0%	12%	7%	5%	6%	-15%
ATLANTA	2%	12%	7%	12%	8%	3%	3%	1%	5%	-4%
NEW ORLEANS	-9%	6%	1%	2%	8%	-3%	5%	-1%	1%	-4%
LAS VEGAS	-5%	-4%	-4%	0%	-2%	-4%	2%	-3%	-7%	3%
BALTIMORE	-4%	-9%	0%	-14%	-8%	-11%	-8%	-14%	-11%	-13%

SOURCE: OPEN TABLE

# EAST BAY OVERVIEW — 2025

OAKLAND / BERKELEY / ALAMEDA

## BART RIDERSHIP

BART Oakland & Berkeley Stations — Avg Weekday Exits Oct 2024 vs Oct 2025

### DOWNTOWN BERKELEY

6,172  
OCT 2024 AVG EXITS  
7,260  
OCT 2025 AVG EXITS



### 12TH ST / OAKLAND CITY CENTER

5,243  
OCT 2024 AVG EXITS  
5,847  
OCT 2025 AVG EXITS



### NORTH BERKELEY

1,820  
OCT 2024 AVG EXITS  
2,037  
OCT 2025 AVG EXITS



### 19TH ST / OAKLAND

4,891  
OCT 2024 AVG EXITS  
5,577  
OCT 2025 AVG EXITS



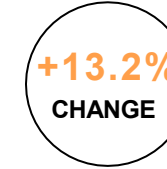
### ASHBY

2,077  
OCT 2024 AVG EXITS  
2,317  
OCT 2025 AVG EXITS



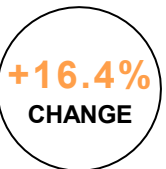
### MACARTHUR

3,924  
OCT 2024 AVG EXITS  
4,442  
OCT 2025 AVG EXITS



### ROCKRIDGE

2,742  
OCT 2024 AVG EXITS  
3,192  
OCT 2025 AVG EXITS



SOURCE: BART.GOV

## ALAMEDA FERRY RIDERSHIP

2.6 MILLION  
2024 RIDERSHIP



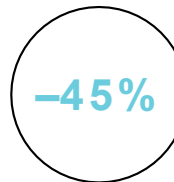
# EAST BAY THEFT — 2025

OAKLAND / BERKELEY

## VEHICLE THEFTS

### OAKLAND AUTO THEFTS

Jan-Jun  
2025



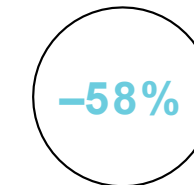
YEAR OVER YEAR

### BERKELEY AUTO THEFTS

2024 729

2025 2,317

YEAR OVER YEAR



*SOURCE:  
ALAMEDA POST, JANUARY 2025 APD CRIME STATISTICS*

## OAKLAND: JAN-JUN 2025 VS. JAN-JUN 2024

CRIME CATEGORY	CHANGE (JAN-JUN 2025 VS. JAN-JUN 2024)	
Overall Violent Crime	<b>DOWN 29%</b>	↓
Homicide	<b>DOWN 21%</b>	↓
Aggravated Assaults	<b>DOWN 18%</b>	↓
Rape	<b>DOWN 24%</b>	↓
Robbery	<b>DOWN 41%</b>	↓

*SOURCE:  
OAKLAND GOV, OPD SHARES CRIME STATISTICS FOR FIRST HALF OF 2025 | CITY OF OAKLAND, CA  
BERKELEY GOV, POLICE DEPARTMENT*



**Bob Ferraro**

**CBRE**

**Market Update: Industrial**

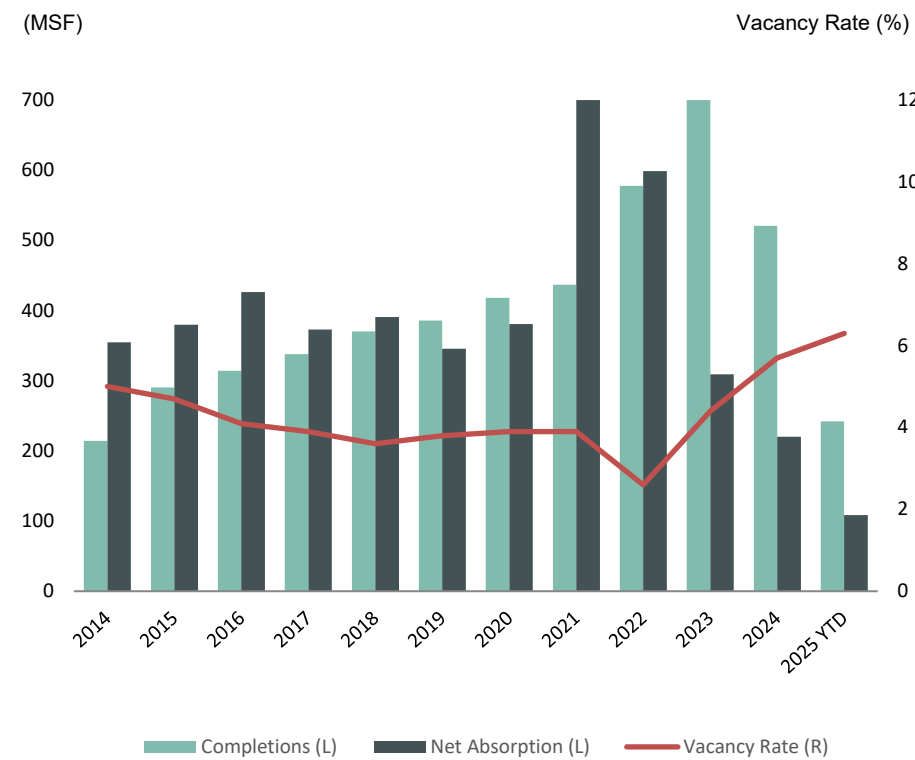
# Americas Regional Snapshot

– U.S. leasing remained strong in Q3 2025 thanks to increased demand from the 3PL sector. 3PLs dominated activity as more retailers and wholesalers outsourced distribution.

– Overall vacancy increased by 60 bps in North America compared with this time last year to 6.3%.

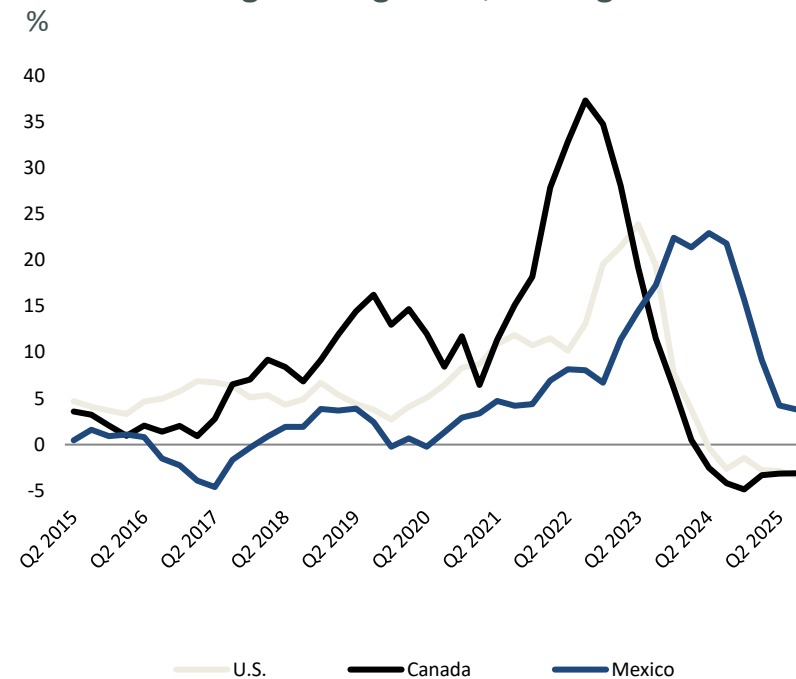
– Annual asking rents recorded negative quarter-over-quarter and year-on-year growth in all markets but Mexico.

## REGIONAL MARKET FUNDAMENTALS North America 2025 YTD completions, net absorption and vacancy



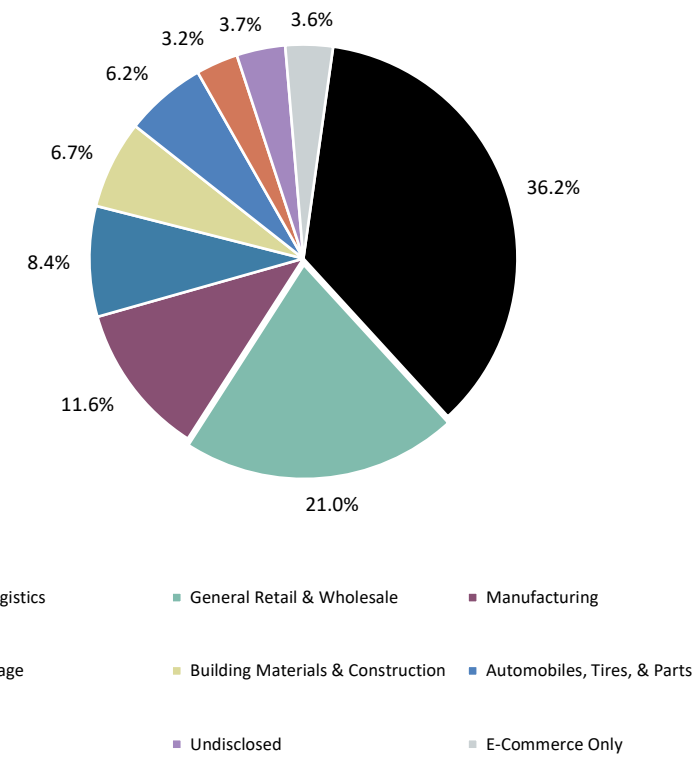
Note: Includes U.S., Canada and Mexico combined stats.

### Average asking rents, Y-o-Y growth



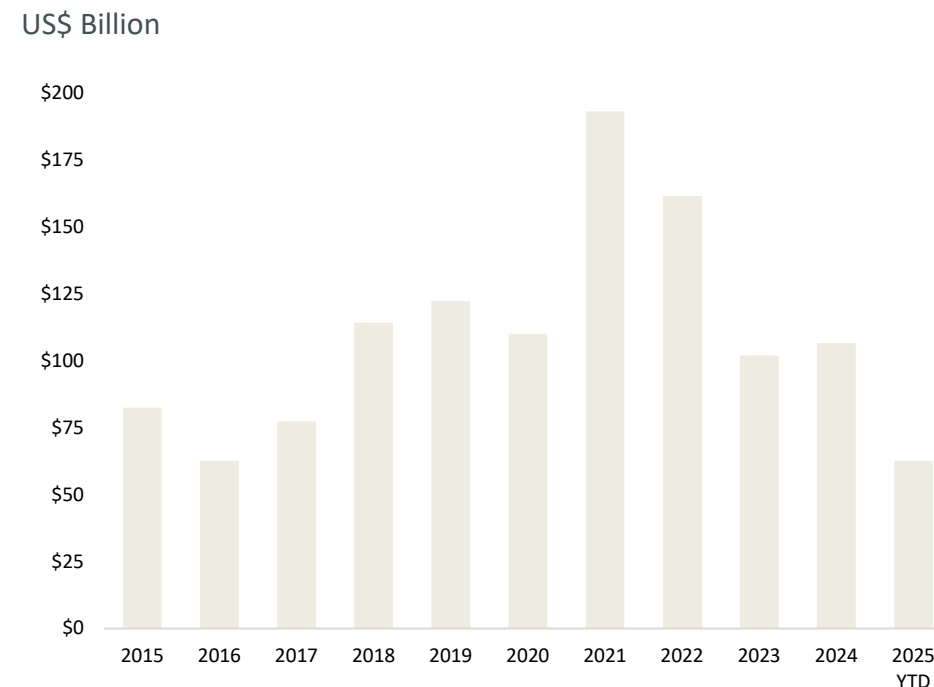
Note: Rental rates in USD for U.S. and Mexico, CAD for Canada.

## U.S. transaction activity by industry, 100K+ sq. ft.



Note: YTD bulk transactions through 9/30/2025.

### Investment volume



Note: All investment values in USD. Totals combine U.S., Canada & Mexico. \*= YTD total

MARKET VACANCY RATES & AVG ASKING RENTS SQ. FT.		
Seattle	9.9%	\$14.16
Atlanta	9.7%	\$7.34
Dallas/Ft. Worth	9.0%	\$9.86
PA I-78/81 Corridor	8.3%	\$9.08
Sao Paulo*(\$USD)	8.3%	\$6.37
Houston	7.5%	\$10.31
New Jersey	7.2%	\$17.66
Inland Empire	7.2%	\$13.29
<b>Oakland</b>	<b>6.8%</b>	<b>\$15.96</b>
Miami	6.3%	\$16.32
Los Angeles	5.2%	\$14.76
Toronto (\$CAD)	5.1%	\$16.59
Chicago	5.0%	\$9.00
<b>Silicon Valley</b>	<b>4.2%</b>	<b>\$20.76</b>
Mexico City (\$USD)	2.0%	\$12.36

\*Data calculated from 30km radius of the capital.

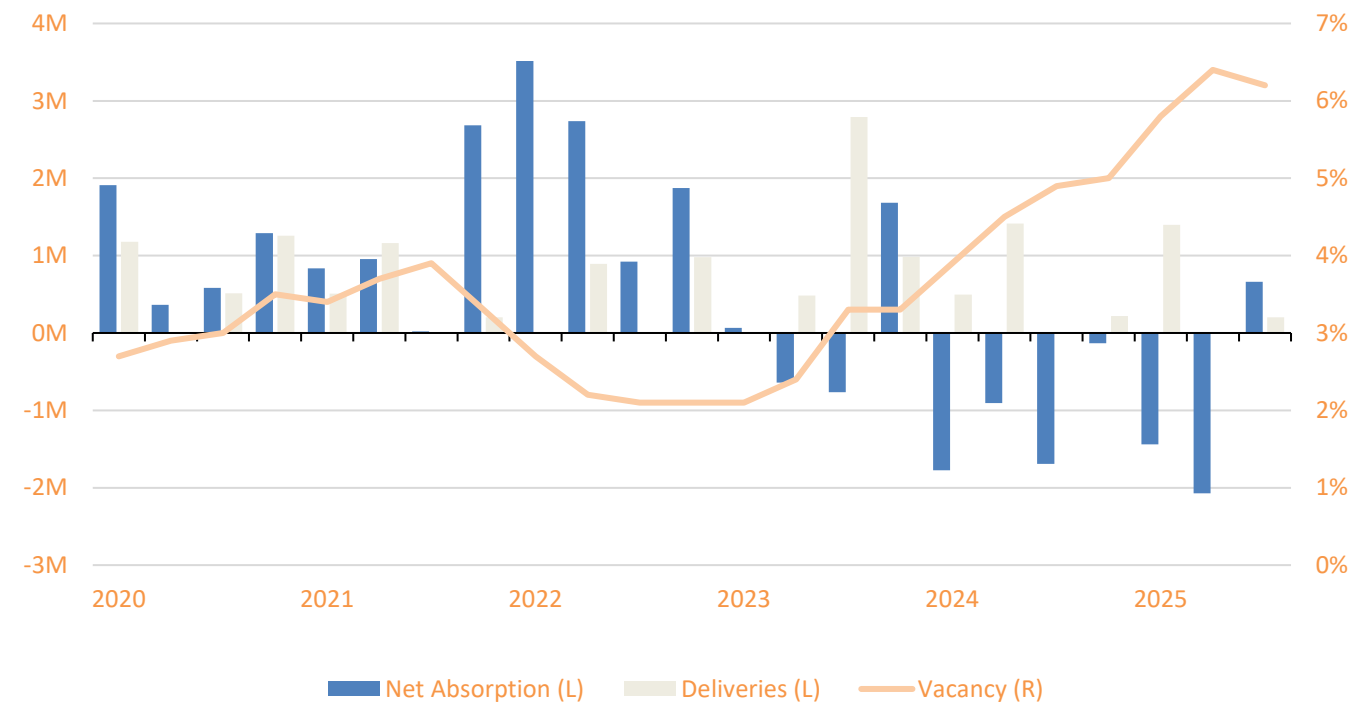
Sources: CBRE Research, Q3 2025

Real Capital Analytics, Q3 2025

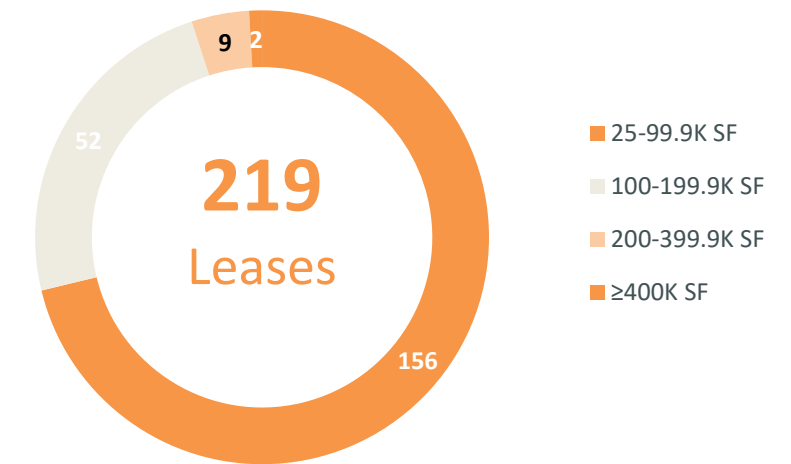
# Bay Area Regional Snapshot

- Vacancy rose peaked at 6.2% in Q3 2025 and is expected to decline further into 2026.
- Overall direct average asking is \$0.11 off its recent peak (Q4 2023) at \$1.42 NNN.
- Industrial leases totalled 18 million sq. ft. in 2025, 52% higher than 2024.
- During 2025, the majority of leases were done in the 25-99.9K size segment.
- Technology firms led overall leasing in 2025 with 4.3 million sq. ft. followed by logistics and distribution 2.4 million sq. ft.

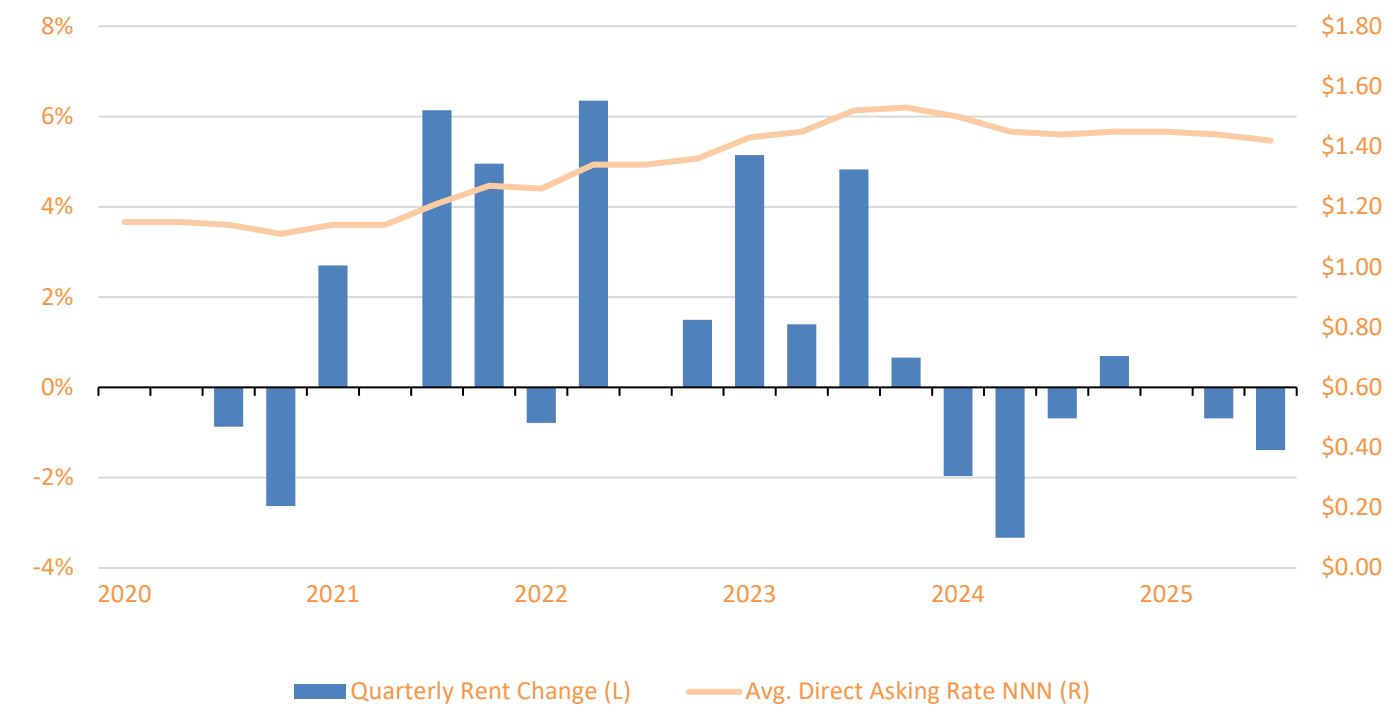
Net Absorption, Deliveries, & Vacancy Trend



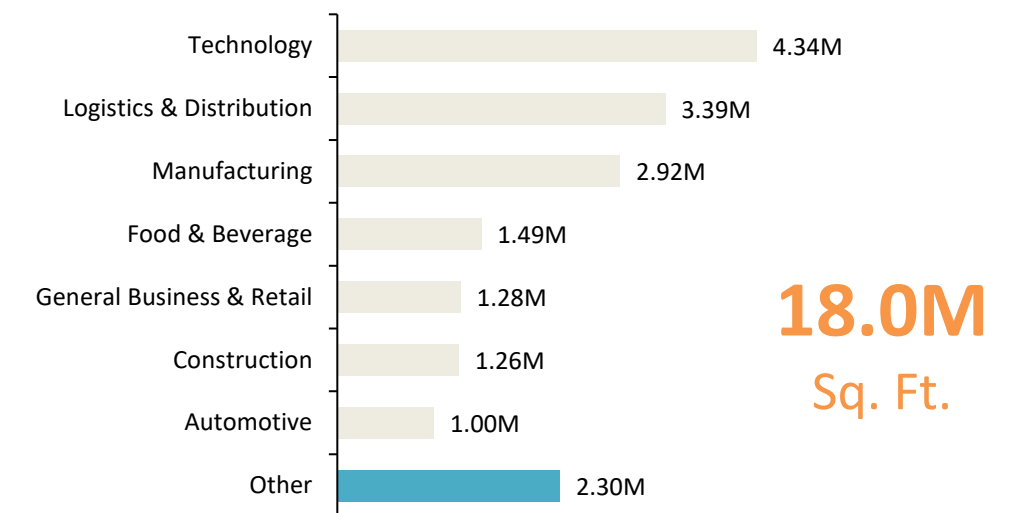
Leasing Activity by Size Segment - #



Average Direct Asking Rate & Rent Change Trend



Leasing Activity by Industry – Sq. Ft.



# Bay Area Industrial Outlook in 2026

CBRE Beacon: Real-time supply / demand matrix

	50-100 KSF	100-200 KSF	200-300 KSF	300-400 KSF	+400 KSF	TOTAL	
Availabilities	#	76	43	16	3	4	<b>142</b>
	Sq. Ft.	5,336,833	5,667,190	3,797,277	1,025,995	2,054,303	<b>17,881,598</b>
Leases	#	53	52	8	1	2	<b>116</b>
	Sq. Ft.	3,578,952	6,835,029	1,941,084	327,100	1,627,208	<b>14,309,373</b>
Lease Expirations	#	61	34	9	2	3	<b>109</b>
	Sq. Ft.	4,332,626	4,476,641	2,170,212	694,834	2,162,043	<b>13,836,356</b>
TIMs	#	41	39	16	11	8	<b>153</b>
	Sq. Ft.	2,535,000	4,740,000	3,400,000	3,400,000	5,050,000	<b>20,342,000</b>

- Current new construction will be fully leased before completion.
- Class B&C spaces will lease at 2015-2018 rent levels as activity increases.
- Power shortage may stifle growth throughout California.
- Port activity rebounding to record levels post trade war.
- Greater momentum in leasing as pre-covid occupancies roll in 2026

# Market Update: LifeScience

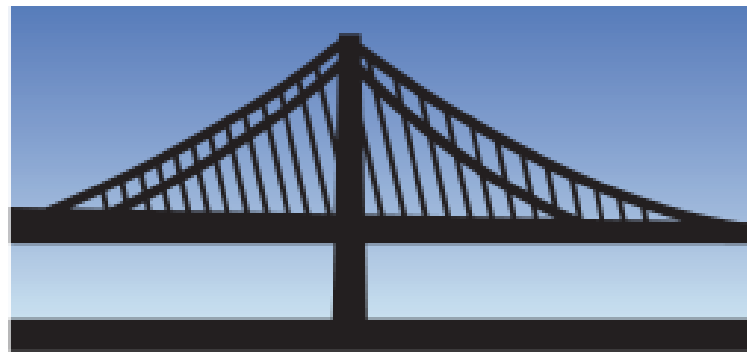


Peter Conte  
Transwestern

# LIFE

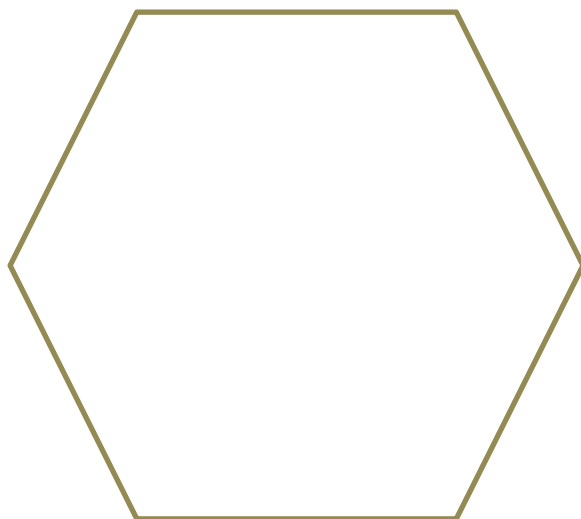
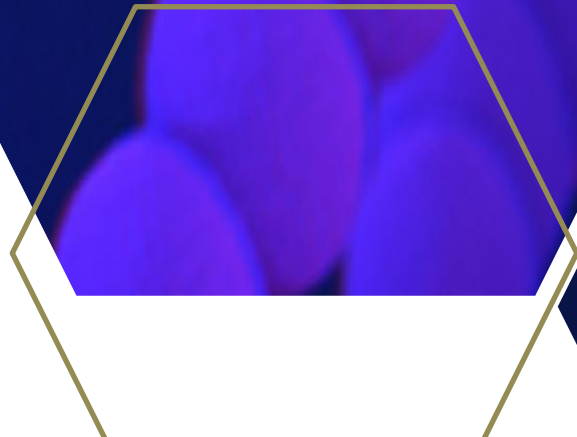
*Science*





**BOMA**  
Oakland/East Bay

ADVANCING COMMERCIAL REAL ESTATE





# PETER A. CONTE



Bringing a unique skill set and broad experience to his role as head of Transwestern's Laboratory + Life Sciences advisory group, Peter tends to yell his opinions to unfortunate people he encounters walking down the street and who might be trapped in a presentation hall like the one you find yourself in right now. You might think he would brag about his refined skills in portfolio analysis and optimization; consulting services such as site selection, workforce demographics, and space configuration, but nobody really wants to hear about any of that—the picture and resume seem to check the boxes and guarantee some level of professional skill. His team at Transwestern are lovely people, themselves very skilled and qualified, and that makes for much better cover given his lack of social graces.

# HISTORY: THE GREAT TEACHER

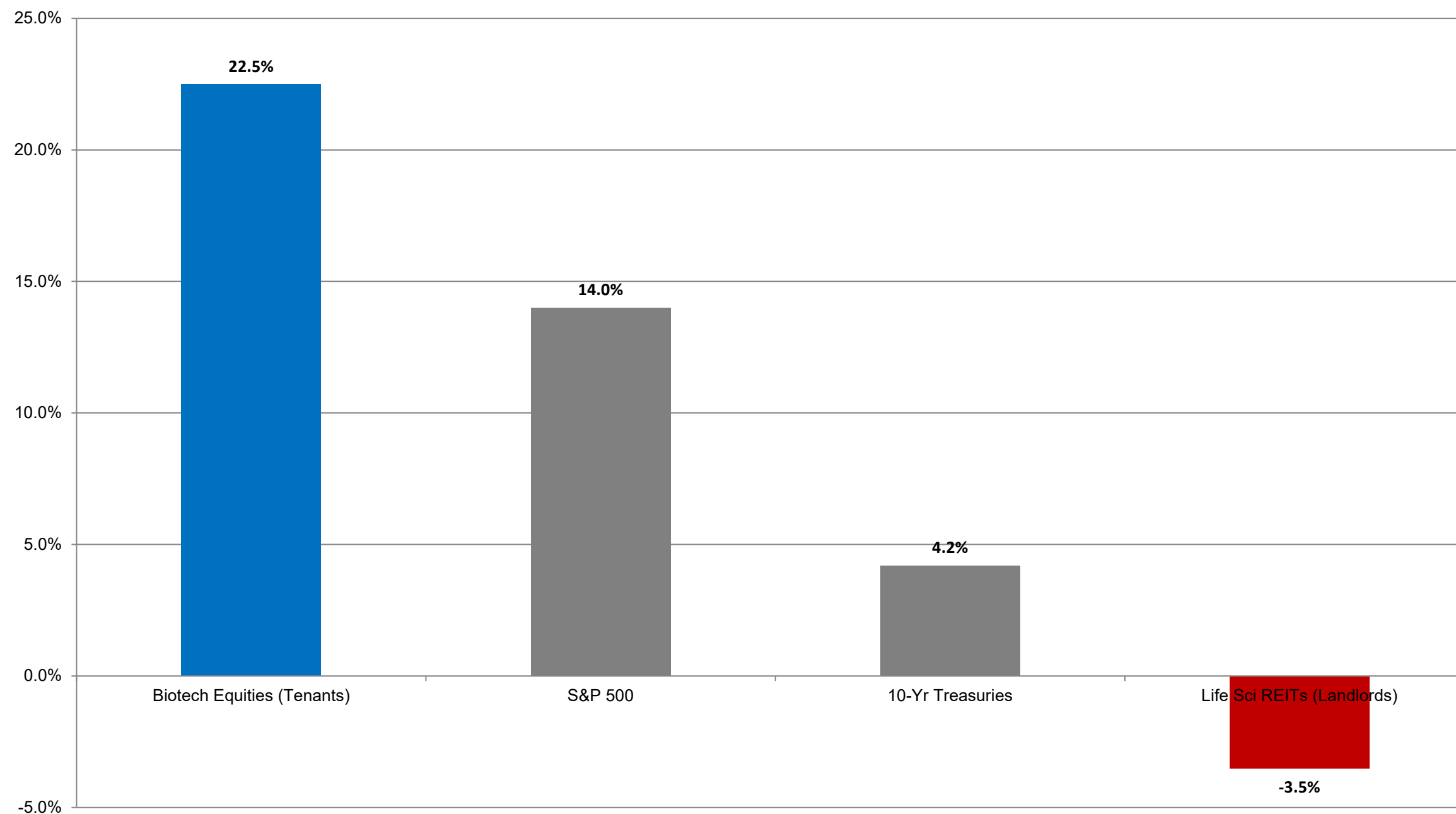
What doesn't kill you might not have been that bad...

Metric	2019 (Pre-COVID Norm)	2021 (The Bubble)	2025 (The Stabilization)	Status vs Norm
VC Funding (National)	\$22 Billion	\$58 Billion	<b>\$29 Billion</b>	+31% (Healthy)
Lab Vacancy	6.50%	2.50%	<b>~32%</b>	Significantly Worse
IPO Count	52	104	<b>28</b>	Underperforming
Avg. Lease Term	7-10 Years	10-15 Years	<b>3-5 Years</b>	Shortening
TI Allowance (Landlord Concessions)	\$150 PSF	\$80 PSF	<b>\$225+ PSF</b>	Tenant Favorable

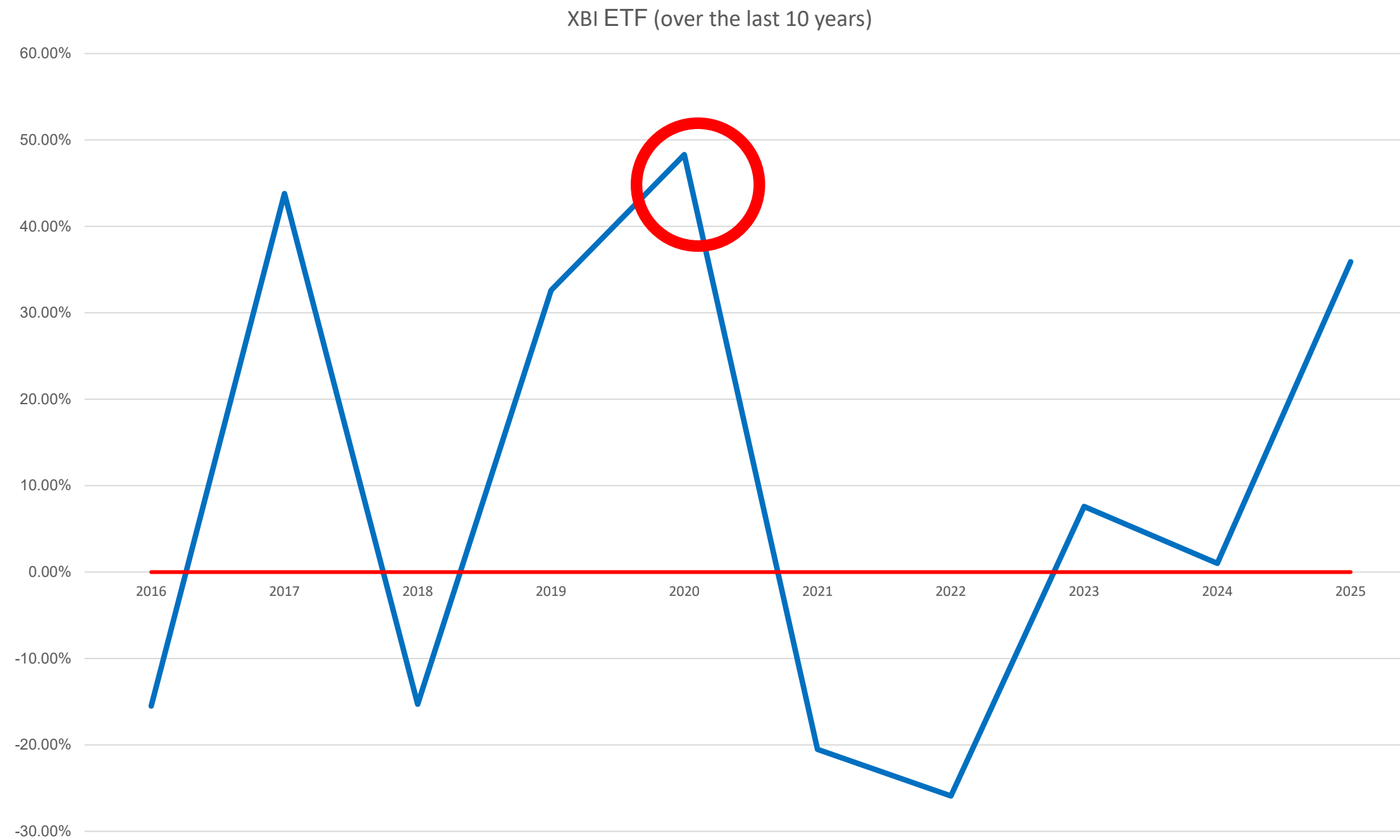
# THE SOUNDBITE

"2025 proved that Biology didn't break, the financial model did. The science is healthier than ever, funding is above 2019 levels, but the Real Estate market is suffering from a 'supply indigestion' that will take until 2027 to digest."

**The 2025 Divergence: Tenants vs. Landlords**



# INVESTOR? I BARELY KNOW HER...

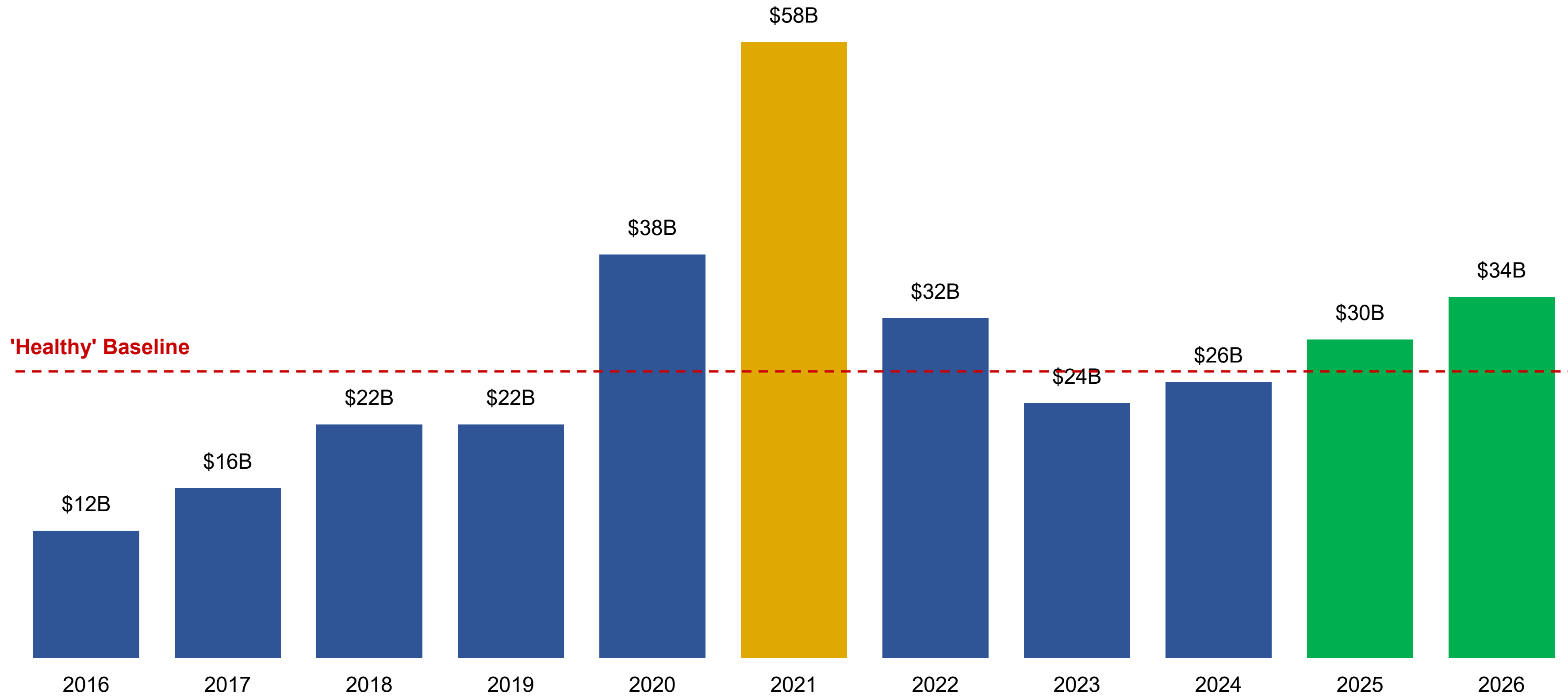


# LIFE SCIENCES: NUMBERS!

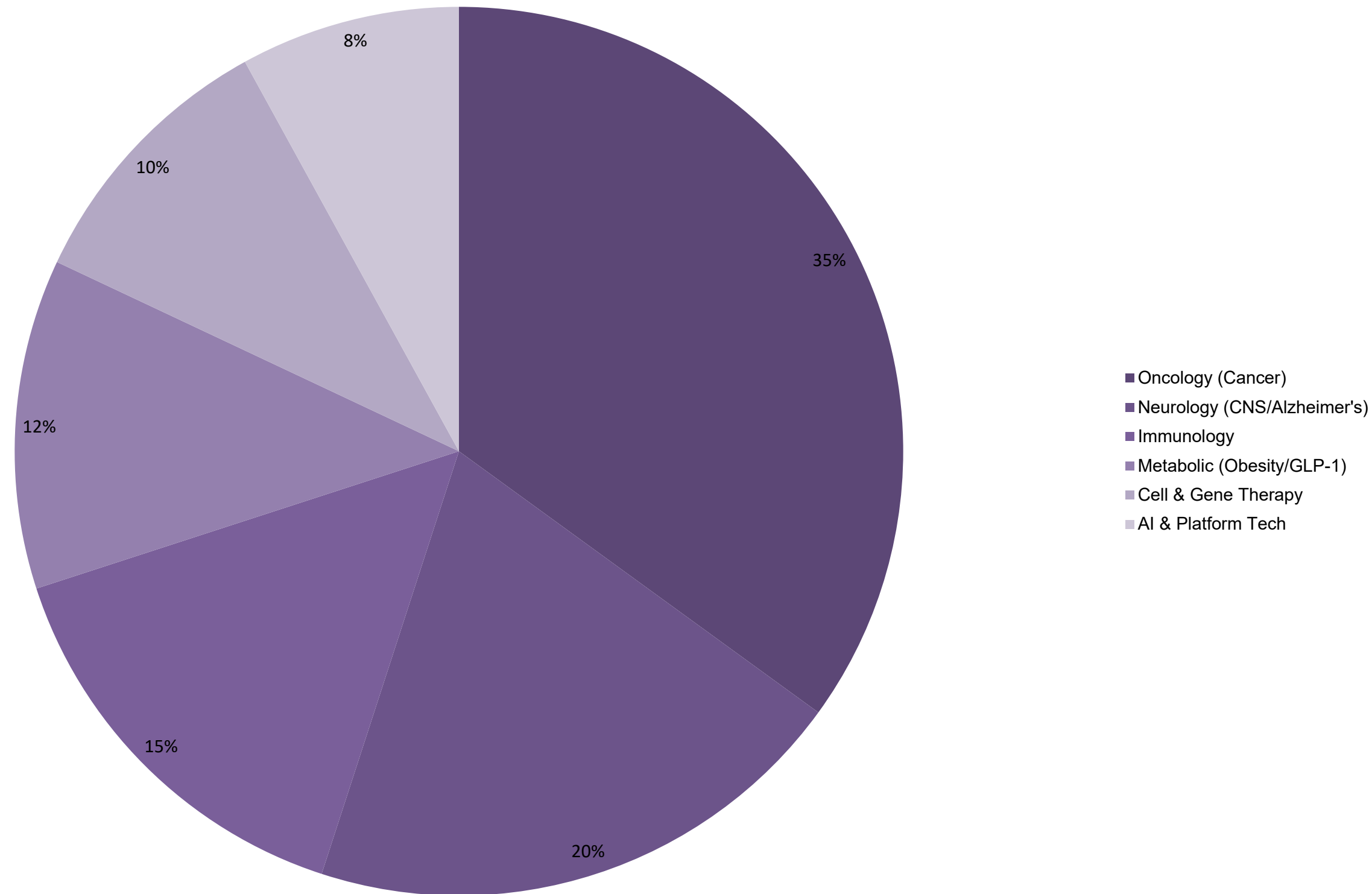
Tenant's Market. 2.1M SF Demand vs Supply Overhang.

Area	Vacancy	Rent
Emeryville	36.0%	\$5.50
Berkeley	29.5%	\$4.95

# VENTURE CAPITAL DEPLOYMENT:



# WHO IS EXPANDING IN 2026? (DEMAND BY FUNDING SOURCE)



## Alzheimer's research and Metabolic/Obesity

companies are the ones closing the biggest Series B and C rounds right now. They are the ones who will need to move from an incubator to a 20,000 SF suite in 2026.

# THE 'COMPETENCY HEDGE': CAPITAL ROTATION IN 2026

## MUNICIPAL BONDS

(The 'Graft & Bloat' Risk)

- CAPITAL EFFICIENCY: LOW.

Project costs inflated by bureaucracy.

- RETURN PROFILE: NEGATIVE REAL YIELD.

Inflation and credit risk erode fixed coupons.

- OUTLOOK: DEVALUATION.

Investors demanding higher risk premiums.



FLIGHT TO  
COMPETENCY

## LIFE SCIENCES

(The 'Forced Efficiency' Asset)

- CAPITAL EFFICIENCY: HIGH.

Post-2024 discipline means lean operations.

- RETURN PROFILE: HIGH GROWTH.

Returns driven by clinical data, not taxes.

- OUTLOOK: ACCUMULATION.

Capital seeks 'Tangible Value' (IP & Cures).

**INVESTMENT THESIS: Sell the 'Bloat' (Public Debt). Buy the 'Cure' (Private Bio).**



Anthony Shell,  
Colliers

# Market Update: Commercial



# Questions & Answers



Thank you...