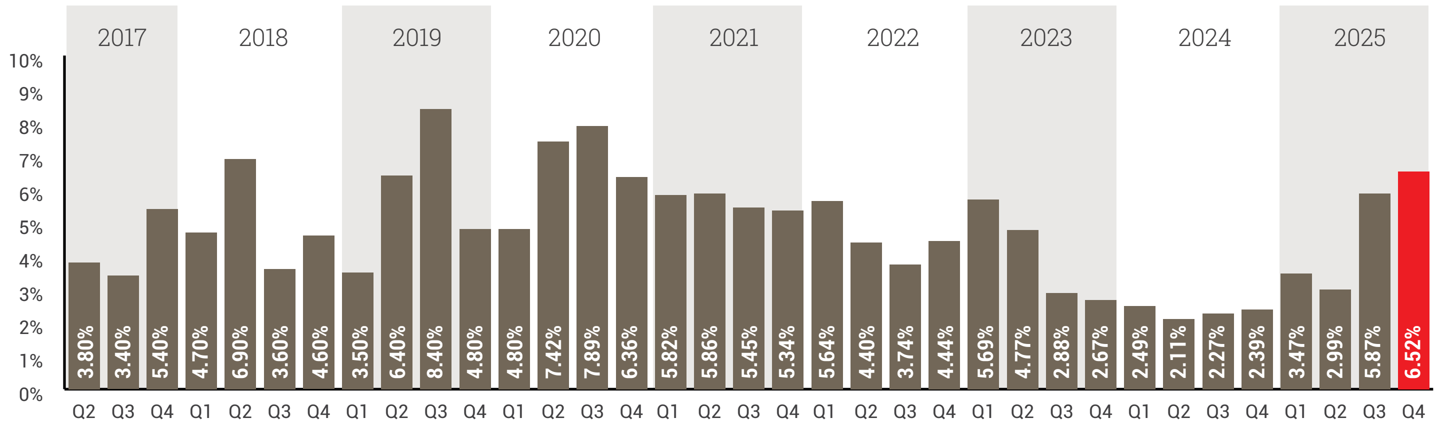
Q4 | 2025

Oakland Submarkets **Retail** Overview

RETAIL FUNDAMENTALS REMAIN STRONG AT CLOSE OF 2025

Despite two large vacancies, overall occupancy across the major Oakland retail submarkets remained resilient in Q4 of 2025.

OVERALL VACANCY



Overall vacancy in the Oakland submarket increased 0.65% in the 4rd quarter of 2025.

OAKLAND SUBMARKETS END THE YEAR THRIVING

With the exception of the two sizable vacancies in Montclair Village, overall occupancy across Oakland's major retail submarkets remained resilient in Q4 of 2025. The overall market, which includes the Rockridge, Grand Lake and Montclair Village submarkets, maintained relatively tight occupancy as new tenants and retail activity helped support demand for space. Occupancy in Grand Lake and Rockridge continued to reflect stable conditions, with both areas benefiting from localized leasing momentum.

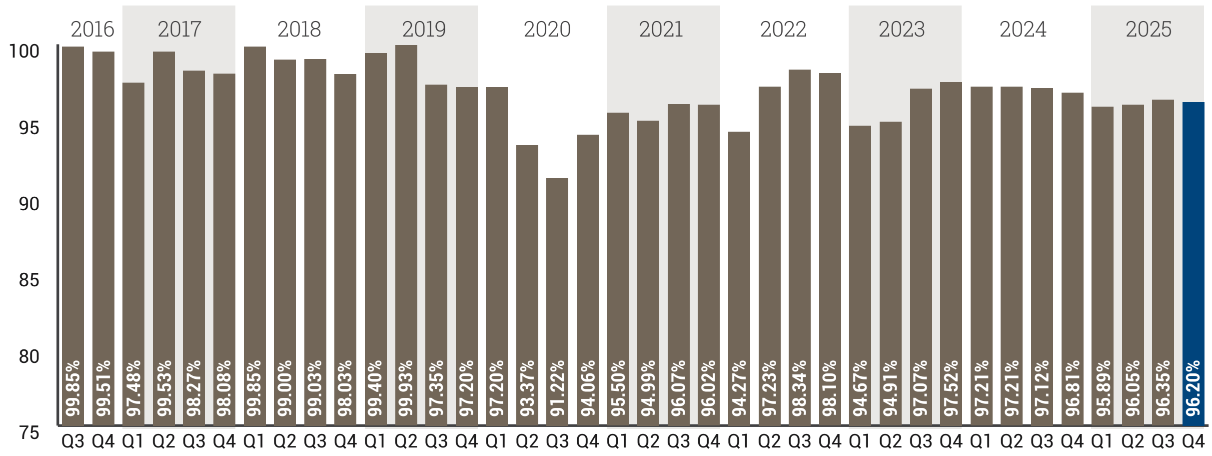
New activity along College Avenue in Rockridge included continued progress on the redevelopment of the former Takara Sushi space for a forthcoming restaurant user. Additional signaling of retail vibrancy came from new tenant activity in and around Oakland more broadly. Clayroom consummated a lease on their second location in Oakland at 1733 Peralta. Notable business openings during Q4 included Comeback Café in Emeryville; Honey & Pearl, the South Bay bakery's new Emeryville location known for guava chiffon cake and cookie butter brownies; Eve's Waterfront in Oakland, relaunched with expanded brunch service on the Embarcadero; and Hella Bees, a bar and lounge with Afro-Asian fusion bites and events programming in downtown Oakland.

These new openings across dining, beverage, neighborhood retail helped support retail occupancy fundamentals in Oakland and the core East Bay through the end of Q4 2025, even as certain spaces continued to transition.

JohnCumbelich & Associates 25 YEARS 2000 — 2025

SUBMARKET OCCUPANCY LEVELS

Grand Lake

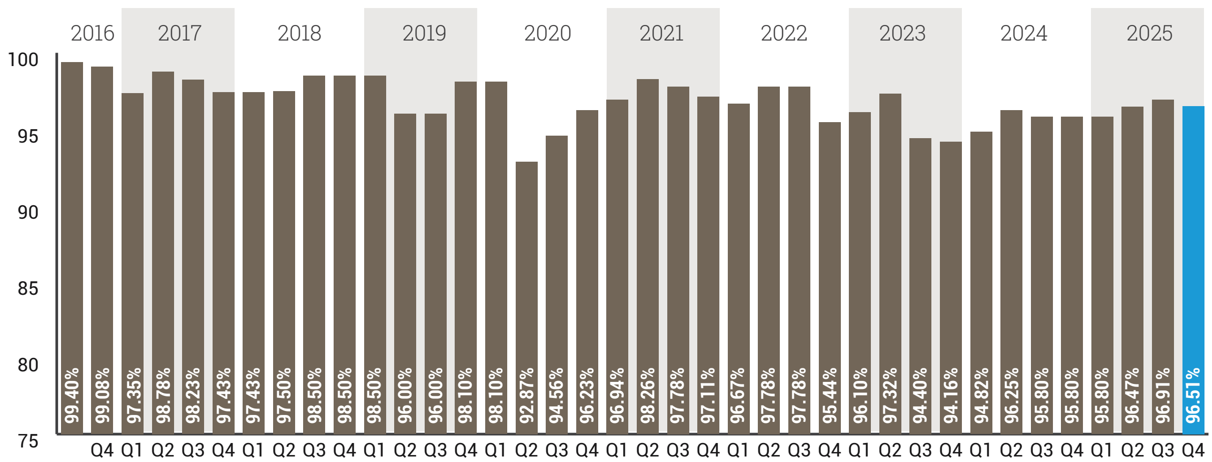


GRAND LAKE OCCUPANCY

96.20%

(DOWN 0.15%)

Rockridge

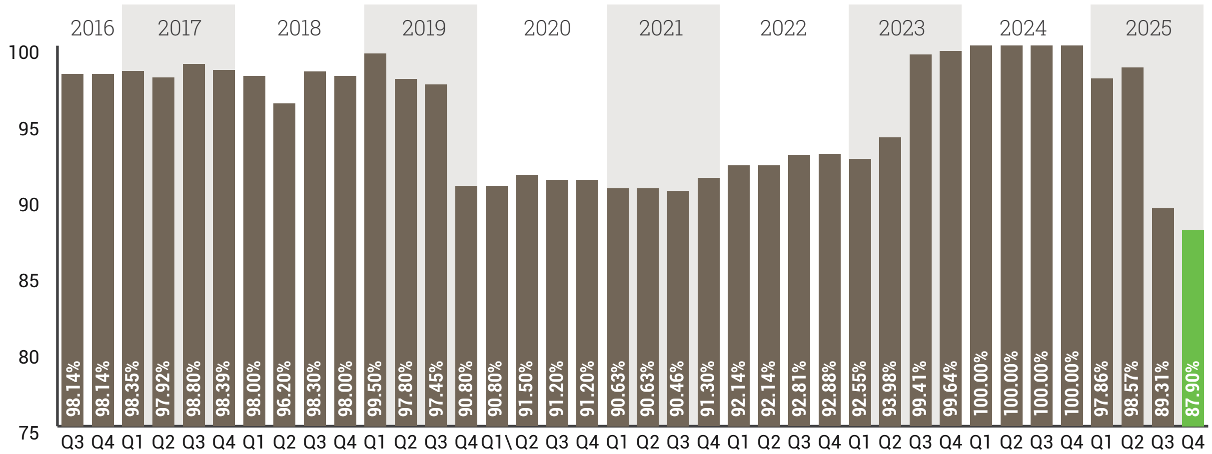


ROCKRIDGE OCCUPANCY

96.51%

(DOWN 0.40%)

Montclair Village



MONTCLAIR VILLAGE OCCUPANCY

87.90%

(DOWN 1.41%)

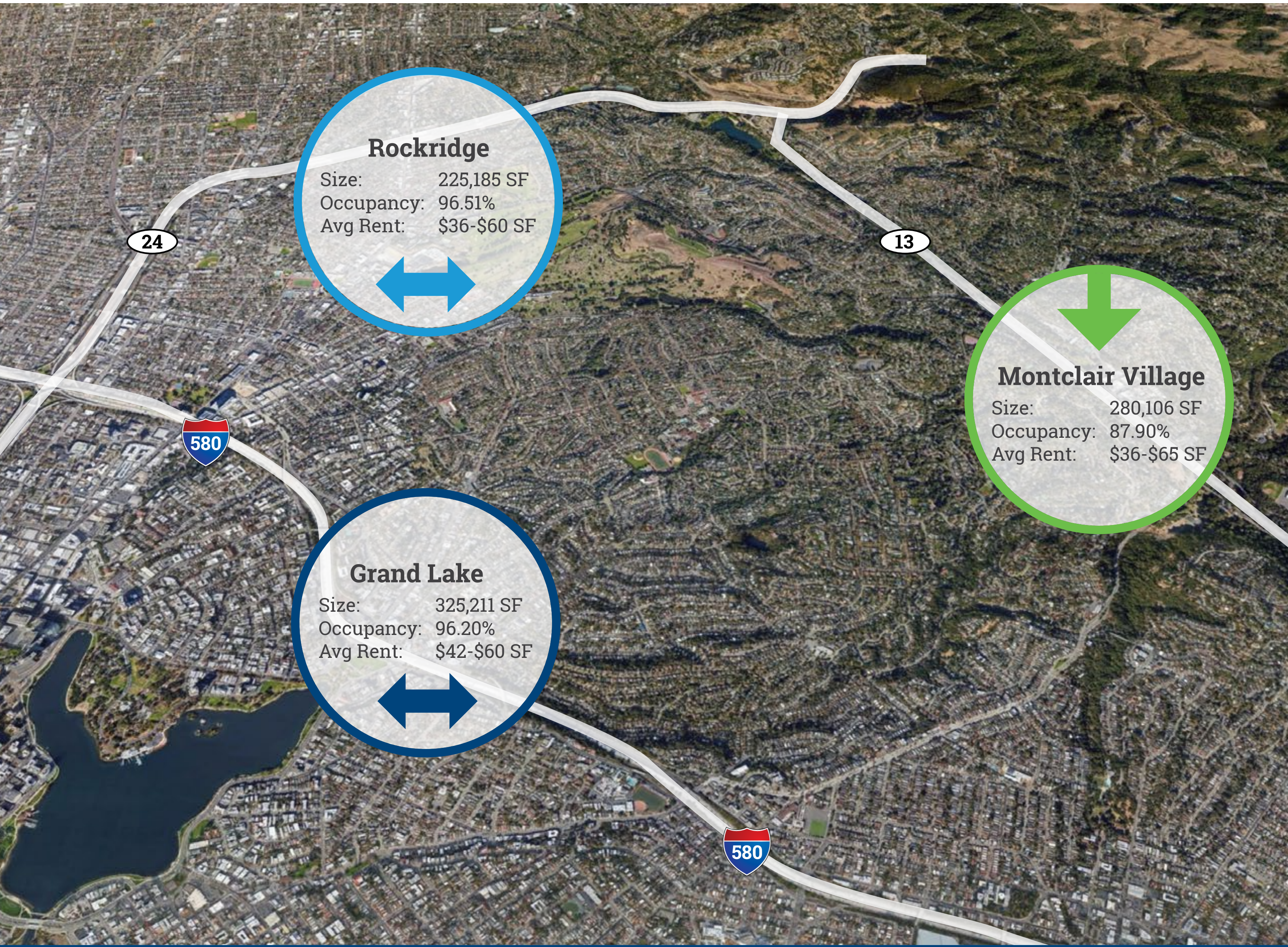
OAKLAND'S RETAIL DISTRICTS

Oakland's premier retail districts, Rockridge, Grand Lake and Montclair Village, have a comparable inventory of retail space, 830,000 SF, to Walnut Creek's regional mall area. Yet these vibrant streets outperform Walnut Creek – with occupancy levels that are unsurpassed by any other Bay Area submarket. A powerful mixture of residential density, incomes and growing job creation have pushed Oakland's retail inventory to record occupancy and rent levels. High barriers to entry have constrained the development of new retail inventory, helping to maintain both occupancy and rent levels.

OVERALL OCCUPANCY

Total Retail (SF)	830,502
Vacant (SF)	54,126
Occupancy Rate	93.48%

(Down 0.65%)



Rental Rates*

*Rental rates are quoted

- Oakland closed the quarter with an overall occupancy of 93.48% (down 0.65%)
- Grand Lake occupancy closed at 96.20% (down 0.15%)
- Rockridge occupancy closed at 96.51% (down 0.40%)
- Montclair Village occupancy closed at 87.90% (down 1.41%)
- Body Rok, a hybrid Pilates studio, will open on College Ave in Rockridge in Q1 of this year
- The highly anticipated Pickle Athletics opened on 4000 Telegraph in November
- Clayroom will be opening a second location in Oakland at 1733 Peralta St in West Oakland

Oakland's distinctive retail landscape is home to some of the Bay Area's elite restaurants, shopping and entertainment venues. Urban in nature, but low-rise in scale, Oakland's premier retail streets and shopping districts are the perfect cross between San Francisco's urban towers and the sprawling, suburban centers of the East Bay. Oakland has a dynamic retail market built on a mixture of both national retailers and local artisanal businesses. Composed of multiple unique shopping & dining districts, Oakland offers a blend of existing centers and new developments that provides consumers with a broad shopping experience.

FEATURED LISTING

Temescal Plaza

eat. shop. explore.

14,370 SF – Divisible

At the bullseye intersection in Temescal – Oakland's best sub market!

Corner of 51st and Telegraph
Not just another Walgreens box
Across from Whole Foods
Corner endcap with highly visible signage
Space is available in its entirety or divisible
Flexible layout for a wide variety of users

CONTACT CATHERINE MACKEN

VIEW BROCHURE

FEATURED TRANSACTION

Submit Sites
to Catherine Macken
3,000 - 6,000 SF
East Bay

clayroom

Clayroom consummated a 5,382 SF lease at

1733 Peralta Street Oakland

The firm represented the lessor in the transaction

VIEW ALL LISTINGS   VIEW ALL RETAILERS

ABOUT THE FIRM

John Cumbelich & Associates is a San Francisco Bay Area firm that provides commercial real estate services to Fortune 500 retailers and select owners and developers of retail commercial properties. The firm's expertise is in developing store networks for retailers seeking to penetrate the Northern California marketplace, and the representation of premier power center and lifestyle developments.

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Experience.

DEBT OF GRATITUDE

JOHN CUMBELICH | JUNE 23, 2025

I had the unique pleasure to celebrate a double milestone a few weeks ago. May 20 was both my 60th birthday and also the 25th anniversary or our firm. I honestly never thought about distant milestones when I elected to make my 35th birthday the day that I would go into business for myself. Thinking about a 25th anniversary was just about the furthest thing from my mind. And it did not even occur to me until just a few months ago that these two anniversaries would align in such an elegant and surprising way.

What I do remember about May of 2000 was this: I had been married for less than a year, my wife was expecting our first child, we had just bought our first home together, and my dear father had suddenly passed away two months prior. My life was filled with dramatic changes that were quickly redefining my life, my priorities and the course I would chart both personally and professionally. Against the upheaval of these unfolding complexities, I quickly understood that if I didn't start a business right NOW, life would only become more complicated and it might never happen.

My family was not filled with corporate ladder climbers, and only a handful of the many cousins in my generation had college degrees. My grandparents were immigrants and my parents both learned English as a second language. But what our families' provenance lacked in higher education and corporate achievements it more than made up for in entrepreneurship and work ethic. My maternal grandfather owned and operated restaurants. So did his children, my aunts and uncles. One of my uncles owned a small pharmacy. Another invested in real estate. My female cousins married contractors and young men who were successfully in business for themselves. My brother who is almost twelve years older than me also went into business, in real estate.

At family gatherings in my youth, the adult conversations that I was exposed to were filled with questions like, "How's your business?", "Do you like your CPA?", "I'm investing in a shopping center with some friends – are you interested?", "Have you purchased short-term commercial paper with excess cash?" I didn't always know what they were talking about, but I had an innate sense of respect for the fact that our family was made of up savvy business people who were more than comfortable to bet on themselves. I admired this special character of our family, and a vision began to form in my mind about owning my own business one day.

In college, my high achieving friends had a near uniform desire to go to work in Corporate America; in tech, in banking, in medicine and in law, or to jump directly into graduate school. But the immigrant blood in my veins and chorus of voices in my head from years of dinner table conversations never let me make peace with the prospect of embarking on a long career working for some big firm. Commercial real estate, and brokerage in particular, fit my personality and my aspirations well. There was no limit on my earning potential. The harder and smarter I worked, the better I did. After a brief 12-month training period, my earnings were 100% commission based. I've basically never worked for a salary in my life.

As the years unfolded, my production followed a consistently upward trajectory, with occasional plateaus. Meanwhile I watched many of my peers move from job to job, sometimes enduring layoffs or corporate downsizing, and living with salary & bonus compensation that was based on how the firm, or the overall economy was performing, but not necessarily rewarding their individual performance.

In my brokerage space, I tried to work with all of the best real estate firms and/or users that were making a big impact in my market. These included national, regional and local companies or individuals. And while we have had plenty of success working with Fortune 500 firms, I learned over the years to gravitate to the very high quality, but sub-institutional players in my market. The advantages were numerous. These firms were entrepreneurial; I could work with the decision makers; There was no distant corporate boss who may or may not approve of what we worked on locally. I liked the way that well capitalized local and regional firms led by hands-on principals with long resumes valued my work and paid me well. I also learned that one of the most consistent and unbecoming characteristics of institutional clients was their need to grind fees. That made the decision easy to align with people in the industry who I could identify with – people who built their own firms, bet on themselves, paid us well when we created value, and looked for win/win partnerships. It always shocked me at how willing my peers were to engage in the race to the bottom on fees, just for the perceived prestige of working with a big-name client. I'll take the smaller name and the bigger payday every time.

In time, I surrounded myself with a great team and a great clientele of like-minded friends. I formed a doctrine in my business life – let's make the pie bigger for everyone. The fee-grinding firms that wanted great outcomes for themselves but only so-so outcomes for us, quickly moved down my list. And we increasingly centered our business around true partners that relished the opportunity to win with us.

I'll confess that my recent milestones were a bit of a cause for reflection. And when considering the journey, I'm filled with gratitude. A debt of gratitude to my family and extended family that showed me how to be my own man in the business world. A debt of gratitude to clients that have become great friends and who have partnered with us to make the pie bigger for everyone. And a debt of gratitude to my team, the ones who make me and our firm look good every day, who teach me, motivate me, and give me great pride as we win more than our share in the marketplace.

It all leaves me looking forward not so much to the next milestone, but to the challenges and satisfaction of the journey that will take me there. It all leaves me looking forward not so much to the next milestone, but to the challenges and satisfaction of the journey that will take me there.

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