

# Office Market Outlook

Inland Empire | Q1 2026



## MARKET STATISTICS

| Submarket            | Existing Rentable Sq Ft | Under Construction Sq Ft | Availability Rate | Vacancy Rate | Qtr. Leasing Volume Sq Ft | YTD Leasing Volume Sq Ft | Qtr. Sales Volume Sq Ft | YTD Sales Volume Sq Ft | Average Asking Rent | Average Sale Price |
|----------------------|-------------------------|--------------------------|-------------------|--------------|---------------------------|--------------------------|-------------------------|------------------------|---------------------|--------------------|
| Airport              | 14,172,394              | 6,450                    | 8.5%              | 6.0%         | 79,045                    | 79,045                   | 83,519                  | 83,519                 | \$2.39              | \$377              |
| High Desert          | 5,445,799               | 26,208                   | 4.3%              | 2.2%         | 11,906                    | 11,906                   | 71,186                  | 71,186                 | \$1.52              | \$115              |
| Riverside            | 19,094,729              | 85,306                   | 6.8%              | 5.1%         | 188,746                   | 188,746                  | 180,962                 | 180,962                | \$2.43              | \$290              |
| San Bernardino       | 14,841,963              | 0                        | 5.3%              | 4.1%         | 27,507                    | 27,507                   | 30,816                  | 30,816                 | \$2.10              | \$267              |
| South                | 8,310,495               | 32,292                   | 6.2%              | 4.3%         | 72,749                    | 72,749                   | 31,093                  | 31,093                 | \$2.65              | \$234              |
| West                 | 4,315,591               | 11,148                   | 5.7%              | 4.5%         | 50,296                    | 50,296                   | 11,055                  | 11,055                 | \$2.56              | \$407              |
| <b>Inland Empire</b> | <b>66,180,971</b>       | <b>161,404</b>           | <b>6.5%</b>       | <b>4.7%</b>  | <b>430,249</b>            | <b>430,249</b>           | <b>408,631</b>          | <b>408,631</b>         | <b>\$2.35</b>       | <b>\$291</b>       |

\*Existing rentable Sq Ft includes all building sizes. Rents reflect buildings 20,000+ SF, full-service gross, monthly on a direct basis. Sale price represents the average per square foot sold..

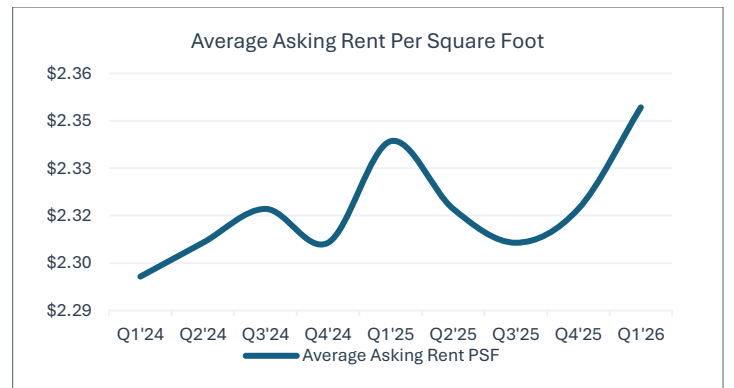
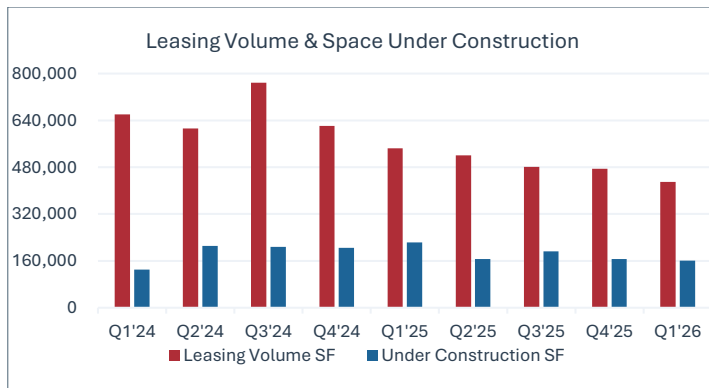
## SELECT LEASE AND SALE TRANSACTIONS

| Leases: Address       | City         | Submarket | Sq Ft  |
|-----------------------|--------------|-----------|--------|
| 24275 Monroe Ave      | Murietta     | South     | 43,075 |
| 1860 Compton Ave      | Corona       | West      | 17,531 |
| 1181 California Ave   | Corona       | West      | 16,956 |
| 9411 Haven Ave        | Rancho Cuca. | West      | 14,390 |
| 1250 Corona Pointe Ct | Corona       | West      | 11,080 |

| Sales: Address    | City          | Submarket | Sq Ft  |
|-------------------|---------------|-----------|--------|
| 255 E Rincon St   | Corona        | West      | 59,096 |
| 74199 El Paseo Dr | Palm Desert   | Riverside | 47,990 |
| 2813 S Main St    | Corona        | West      | 45,204 |
| 8876 Mission Blvd | Jurupa Valley | West      | 40,000 |
| 1040 Iowa Ave     | Riverside     | Riverside | 36,347 |

## LEASING TRENDS

Leasing volume declined 9.4% QoQ and 21.1% YoY, while under construction space fell 3.1% QoQ and 27.6% YoY, reflecting a broad contraction in activity. Asking rent remained relatively stable, up 1.3% QoQ and 0.4% YoY, suggesting modest pricing resilience amid softening demand.



## SALES TRENDS

Sales volume fell 55.9% QoQ but rose 62.2% YoY, while average sale price per square foot edged up 37.5% QoQ and 22.4% YoY, suggesting flight to quality as pricing strengthened from Q1'25 to Q1'26 despite the quarterly volume pullback.

