Q2 2026 MARKET REPORT
AIRPORT - OC INDUSTRIAL

TIDEMARK
Real Estate Services

OC AIRPORT - MARKET SUMMARY

Costa Mesa, Fountain Valley, Irvine, Santa Ana, Tustin

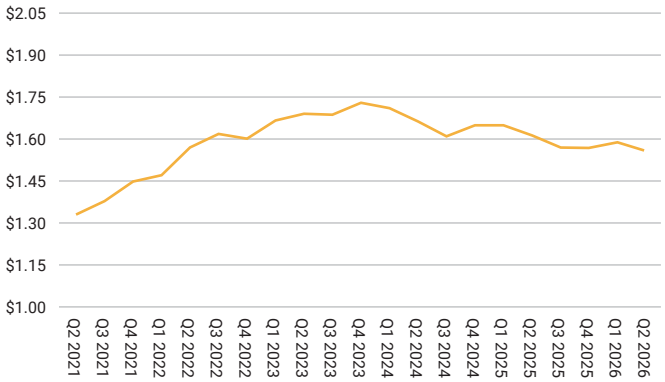
In Q2 2026, Orange County's industrial market showed cautious stabilization with two consecutive quarters of positive absorption. While vacancy has settled in the low 6% range, it remains tight by national standards. A surplus of post-pandemic inventory and sublease space has driven rental rates down by roughly 4–5% year-to-year, as landlords increase concessions to maintain occupancy. With the speculative construction pipeline now thinning significantly, the market is rebalancing, supported by steady demand for high-quality space.

CURRENT MARKET STATISTICS - OC AIRPORT

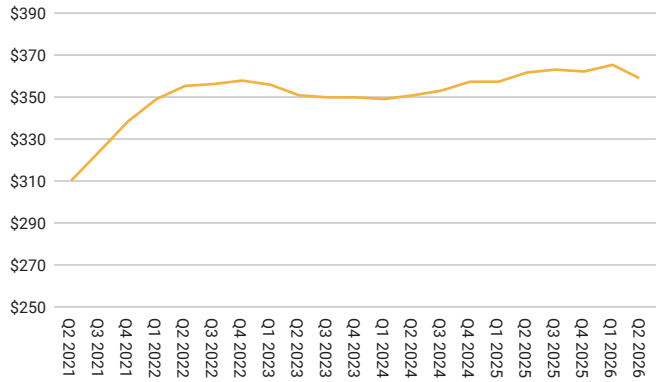
Costa Mesa, Fountain Valley, Irvine, Santa Ana, Tustin

INVENTORY SF	UNDER CONSTRUCTION SF	12 MO NET ABSORPTION SF	VACANCY RATE	AVERAGE MARKET RENT/SF	AVERAGE MARKET SALE PRICE/SF	MARKET CAP RATE
79.1M +0.3%	314K -25.4%	454K +139.9%	6.1% -0.3%	$1.54 -4.3%	$359 +0.4%	5.6% +0.1%
1-YEAR PRIOR: 78.9M	1-YEAR PRIOR: 421K	1-YEAR PRIOR: (1.1M)	1-YEAR PRIOR: 6.4%	1-YEAR PRIOR: $1.61	1-YEAR PRIOR: $358	1-YEAR PRIOR: 5.5%

LEASE RATE PER SF



SALE PRICE PER SF



NOTABLE SALE TRANSACTIONS	SIZE	SALE DATE	SALE PRICE	BUYER	COMMENTS
2710 S. Shannon Street Santa Ana, CA 92704	7,828 SF	06/01/2026	$3,175,000 $405.60 PSF	Orang Haghighi	**Owner Occupant** Partial seller financing.
2323 Main Street Irvine, CA 92614	260,850 SF	05/08/2026	$32,000,000 $122.68 PSF	Starpointe Ventures	**Developer Purchase** Rezoned for residential redevelopment.
2602 Halladay Street Santa Ana, CA 92705	14,990 SF	04/16/2026	$7,840,000 $523.02 PSF	Stonelake Capital	**Investor Purchase** 6.00% Capitalization Rate.

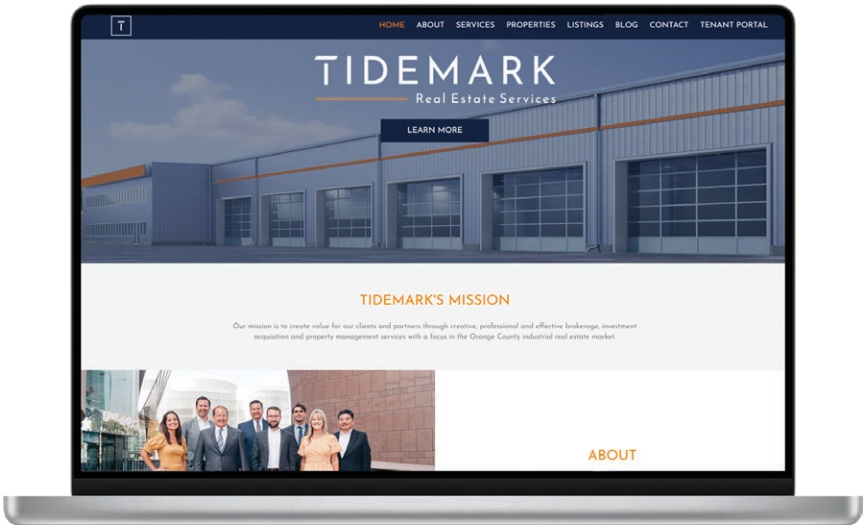
NOTABLE LEASE TRANSACTIONS	SIZE	LEASE DATE	LEASE RATE	TENANT	COMMENTS
1100 Valencia Avenue Tustin, CA 92780	177,766 SF	03/01/2026	$2.25 NNN	Anduril	Class "A" distribution center.
2011 S. Susan Street Santa Ana, CA 92704	14,700 SF	06/11/2026	$1.47 IG	Onepallet Trading	POL 30,947 SF two-unit building. Complete office renovation.
18203 Mount Baldy Circle Fountain Valley, CA 92708	19,488 SF	06/02/2026	$1.82 IG	Southern Tire Mart	Lease renewal.

BROKERAGE - INVESTMENT - PROPERTY MANAGEMENT

Tidemark Real Estate Services is a privately held, full-service commercial real estate services company. Tidemark offers brokerage, investment acquisition, and property management services with a focus on industrial property in Orange County, California.

Brokerage
Our brokerage services include investment property sales, exclusive listing and marketing of “for sale” and “for lease” properties, as well as, portfolio and individual property leasing. Our focus is representing our clients to maximize the income and asset value of their properties. In addition, representing buyers and tenants in need of space to source the best alternatives. Our Brokerage team has 65 years of combined experience and over $2.5 Billion in transacted value.

Property Management
Our property management team serves investors with property portfolios and individual building owners. Our services cover all aspects of care for your property including physical, financial, and tenant relations. Our property management team’s diligence allows our clients and partners the opportunity to enjoy the benefits of property ownership with certainty that they will be represented by professionals dedicated to increasing the value of their assets.



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