

MARKET TRENDS | **RENO**

OFFICE

4TH QUARTER
2019

▼ VACANCY | ▼ UNEMPLOYMENT | ▲ RENTAL RATE | ▲ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2019

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
5250 S Virginia Street	Meadowood	85,510	\$18,497,201	\$216.32	McKenzie Properties Management, Inc.	Ron Taylor
555 Hammill Lane	Meadowood	65,000	\$13,600,000	\$209.23	Watch Hill Captial	National Western Life Insurance Company
6900 S McCarran Blvd	Meadowood	54,302	\$11,459,767	\$211.04	Village Investment Partners	Village Investment Partners
645 E Plumb Lane	Central/Airport	84,261	\$8,066,361	\$95.73	Industrial Realty Group, LLC	David Fradin
777 Vista Boulevard	Sparks	10,429	\$6,508,000	\$624.03	John & Sally F Oliveira Trust	Alamo Equities

TOP LEASE TRANSACTIONS FOR 2019

Property	Submarket	Square Feet	Date	Landlord	Tenant
6840 Seirra Center Parkway	Meadowood	24,324	August 2019	Washington Capital Management, Inc.	Undisclosed Tenant
7300 S Virginia Street	Meadowood	15,800	December 2019	Greer Group, Inc.	THRIVE Cannabis Marketplace
825 Steneri Way	Sparks	15,346	December 2019	DLJ Steneri, LLC	Jensen Precast Corporate HQ
9805 Double R Boulevard	South Meadows	14,556	April 2019	Incline Capital Group	Undisclosed Tenant
5250 S Virginia Street	Meadowood	13,696	July 2019	McKenzie Properties Management, Inc.	Unitek

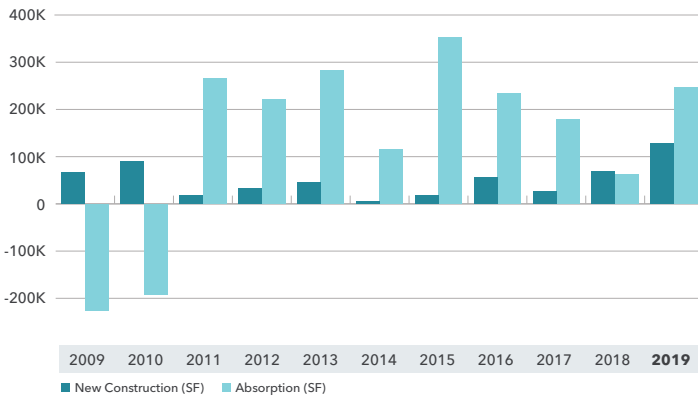
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
1028 Haskell Street	1028 Haskell Street	Downtown	4,019	Haskell Row LLC	March 2020
Monte Vista Village	9790 W McCarran Boulevard	West Reno	3,192	Sierra 4 LLC	April 2020

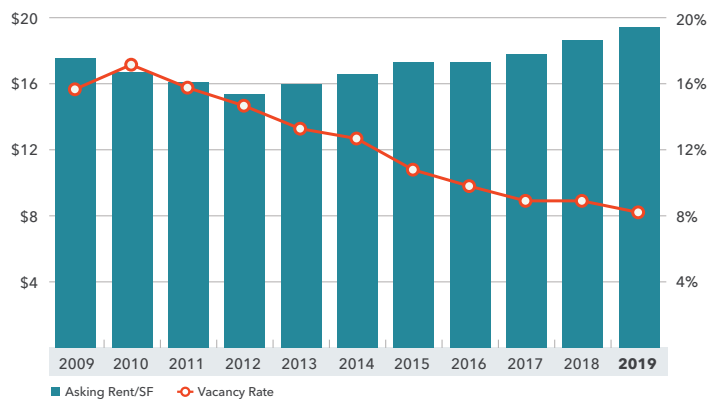
Market Breakdown

	2019	2018	2017	Annual % Change
New Construction	128,234	68,027	27,092	88.50%
Under Construction	7,211	117,963	117,500	-93.89%
Vacancy Rate	8.2%	8.9%	8.9%	-7.87%
Average Asking Rents	\$19.44	\$18.60	\$17.76	4.52%
Average Sales Price/SF	\$165.58	\$182.69	\$193.37	-9.37%
Cap Rates	6.2%	6.7%	6.7%	-7.46%
Net Absorption	246,054	63,062	179,334	N/A

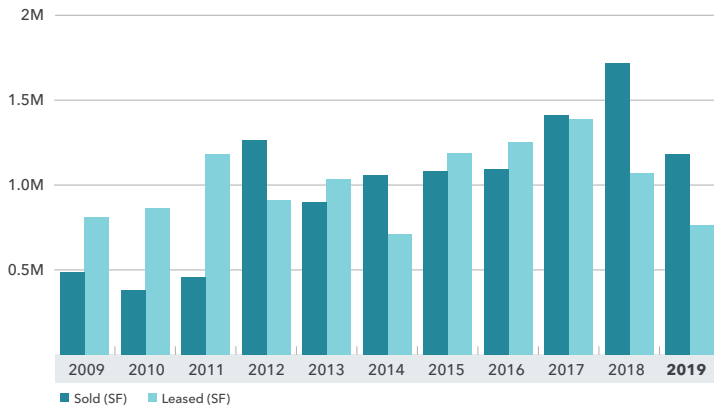
NEW CONSTRUCTION & ABSORPTION



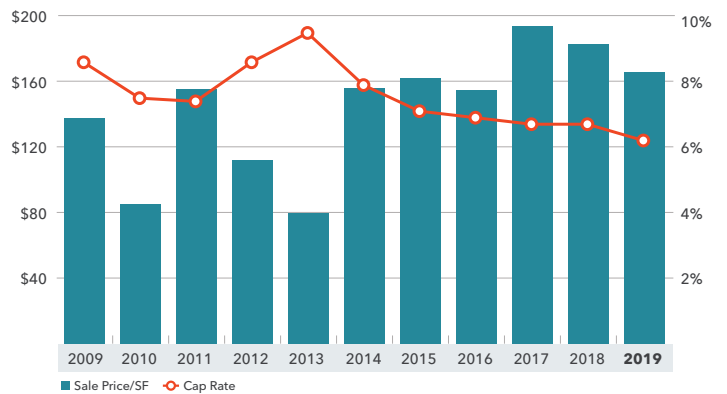
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



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The information in this report was composed by the Kidder Mathews Research Group.

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COMMERCIAL BROKERAGE

20M

ANNUAL SALES SF

420+

NO. OF BROKERS

\$9B

ANNUAL TRANSACTION VOLUME

40M

ANNUAL LEASING SF

VALUATION ADVISORY

1,600+

APPRAISALS ANNUALLY

36/23

TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+

MANAGEMENT PORTFOLIO SF

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