



# MARKET TRENDS | RENO

# OFFICE

2ND QUARTER  
2020

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

### TOP SALE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
790 Sandhill Road	South Meadows	18,254	\$9,100,000	\$498.52	Vica Capital	L & M Auto Dismantling Inc
1755 Plumb Lane	Central/Airport	79,048	\$4,900,000	\$61.99	Nav S Bajwa	Brian Muller
5465 Reno Corporate Drive	Meadowood	11,928	\$3,806,500	\$319.12	Peter C Lim	Tanamera
850 Maestro Drive	Meadowood	11,492	\$3,350,000	\$291.51	The James Michael Salley Trust	Roy Bitz
5575 S Kietzke Lane	Meadowood	8,750	\$3,120,000	\$356.57	James B Hhouse Living Trust	Ryan M & Debra W Cuddy

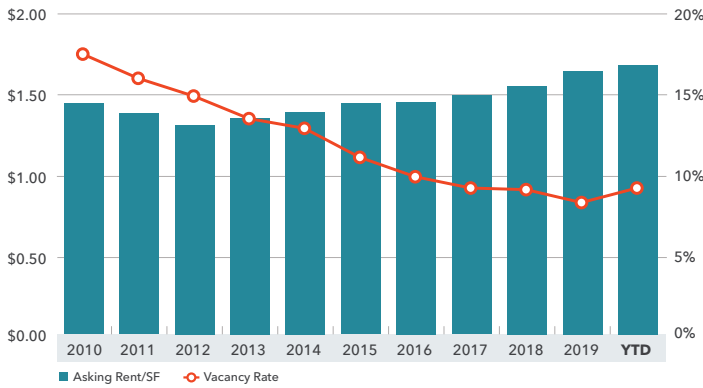
### TOP LEASE TRANSACTIONS FOR 2Q 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
300 E 2nd Street	Downtown	21,200	May 2020	Basin Street Properties	LP Insurance Services, Inc.
6630 S McCarran Boulevard	Meadowood	7,266	June 2020	Greer Group, Inc.	Undisclosed Tenant
800 S Meadows Parkway	South Meadows	6,337	April 2020	Jc Arrow Investments LLC	Interdent Service Corporation LLC
449 S Virginia Street	Downtown	5,932	April 2020	Oroz Felix A	Crisis Call Center
1370 S Curry Street	Carson City County	4,800	June 2020	Richard M Dixon	Undisclosed Tenant

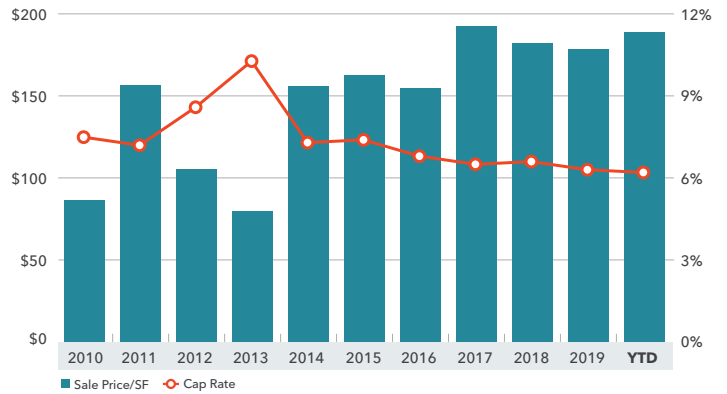
## Market Breakdown

	2Q 2020	1Q 2020	2Q 2019	Annual % Change
New Construction	0	7,083	11,928	-100.00%
Under Construction	0	0	19,806	-100.00%
Vacancy Rate	9.0%	8.3%	8.3%	8.43%
Average Asking Rents	\$1.66	\$1.64	\$1.59	4.40%
Average Sales Price/SF	\$192.60	\$185.54	\$169.94	13.33%
Cap Rates	6.00%	6.40%	6.60%	-9.09%
Net Absorption	(127,281)	(31,463)	119,970	N/A

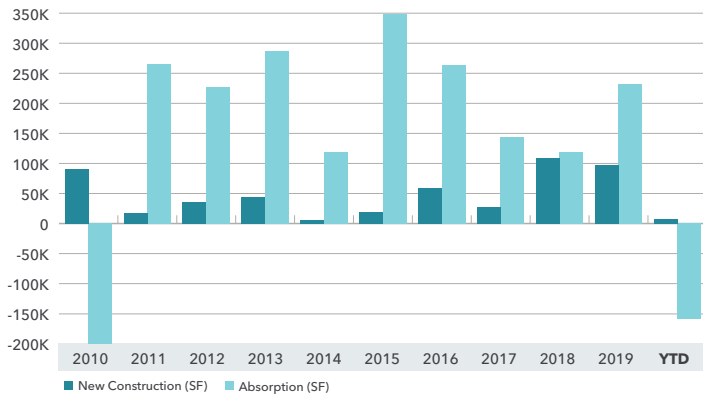
### AVERAGE ASKING RENT/SF & VACANCY RATE



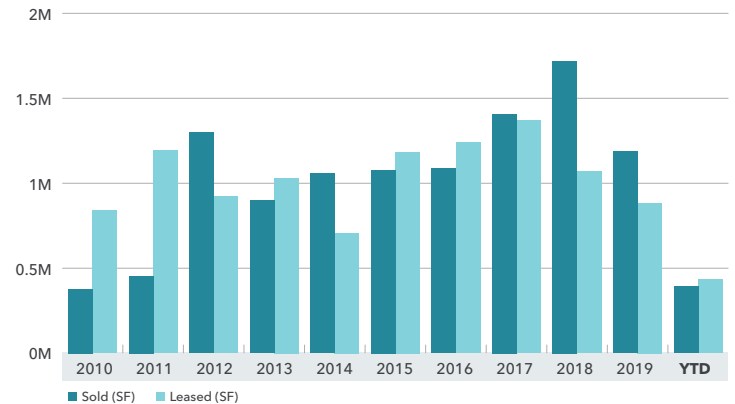
### AVERAGE SALES PRICE/SF & CAP RATES



### NEW CONSTRUCTION & ABSORPTION



### SALE VOLUME & LEASE VOLUME



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 22 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt equity finance services for all property types.

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

**JOHN CHA**  
 Director of Research  
 206.248.7338  
[john.cha@kidder.com](mailto:john.cha@kidder.com)

**ERIC LUHRS**  
 Regional President, Brokerage  
 Northern California/Nevada  
 415.229.8888  
[eric.luhrs@kidder.com](mailto:eric.luhrs@kidder.com)

Designated Broker  
 Mark Read | LIC N° 00572743

[KIDDER.COM](http://KIDDER.COM)

#### COMMERCIAL BROKERAGE

<b>27M</b>	<b>ANNUAL SALES SF</b>	<b>440+</b>	<b>NO. OF BROKERS</b>
<b>\$9.6B</b>	<b>ANNUAL TRANSACTION VOLUME</b>	<b>42M</b>	<b>ANNUAL LEASING SF</b>

#### VALUATION ADVISORY

<b>1,680+</b>	<b>APPRAISALS ANNUALLY</b>	<b>38/24</b>	<b>TOTAL NO. APPRAISERS/MAI'S</b>
---------------	----------------------------	--------------	-----------------------------------

#### PROPERTY MANAGEMENT

<b>70M+</b>	<b>MANAGEMENT PORTFOLIO SF</b>	<b>\$12B+</b>	<b>IN ASSETS UNDER MANAGEMENT</b>
-------------	--------------------------------	---------------	-----------------------------------

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. CONSULT YOUR ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.