

MARKET TRENDS | **RENO**

OFFICE

**3RD QUARTER
2020**

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

TOP SALE TRANSACTIONS FOR 3Q 2020

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
5555 S Kietzke Ln	Reno	10,794	\$3,700,000	\$342.78	Maurice Heley	John Pinjuv
5470 Reno Corporate Dr	Reno	13,532	\$2,850,000	\$210.61	Cancer Care Specialists	VAK Rentals LLC
5521 W 4th Dr	Reno	4,168	\$1,100,000	\$263.92	Big Country Holdings LLC	Kathy Geney
924 Incline Way	Incline Village	6,592	\$925,000	\$140.32	James & Maria Gardiner	Brigantino Enterprises LP
3596 Baker Ln	Reno	3,642	\$815,000	\$223.78	Evan & Tera McQuirk	Ron Aryel MD

TOP LEASE TRANSACTIONS FOR 3Q 2020

Property	Submarket	Square Feet	Date	Landlord	Tenant
10 State St	Reno	16,534	September 2020	Gene Chen	N/A
250 Bell St	Reno	10,300	August 2020	Wilshire Finance Partners	N/A
5690 Riggins Ct	Reno	9,385	August 2020	Desi Moreno Jr	N/A
4600 Kietzke Ln	Reno	5,885	September 2020	Desiderio Properties	Mind and Body Counseling Associates
9460 Double R Blvd	Reno	5,855	July 2020	Lori Corley	N/A

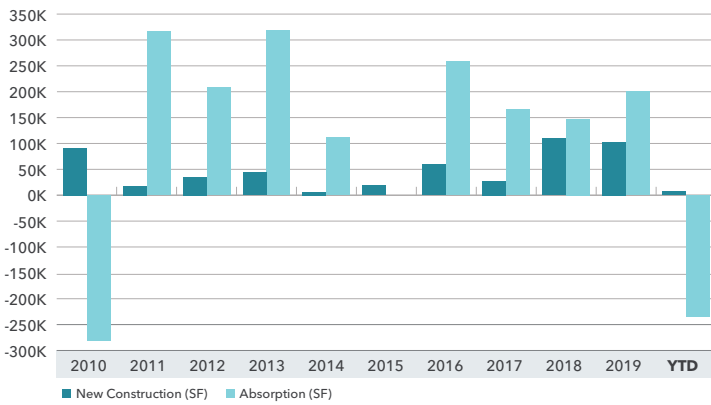
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
5385 Double Eagle Ct	5385 Double Eagle Ct	Reno	3,891	The Ryckebosch Family Trust	March 2020
9790 W McCarran Blvd	9790 W McCarran Blvd	Reno	3,192	Alexandra Moore	March 2020

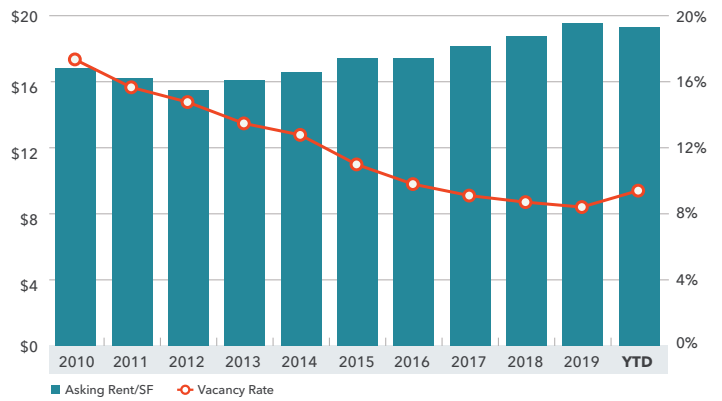
Market Breakdown

	3Q 2020	2Q 2020	3Q 2019	Annual % Change
New Construction	0	0	15,915	-100.00%
Under Construction	0	0	8,661	-100.00%
Vacancy Rate	9.4%	9.2%	8.1%	16.05%
Average Asking Rents	\$1.61	\$1.63	\$1.63	-1.23%
Average Sales Price/SF	\$236.57	\$354.95	\$166.85	41.79%
Cap Rates	6.3%	6.1%	6.6%	-4.55%
Net Absorption	(76,508)	(114,313)	37,553	N/A

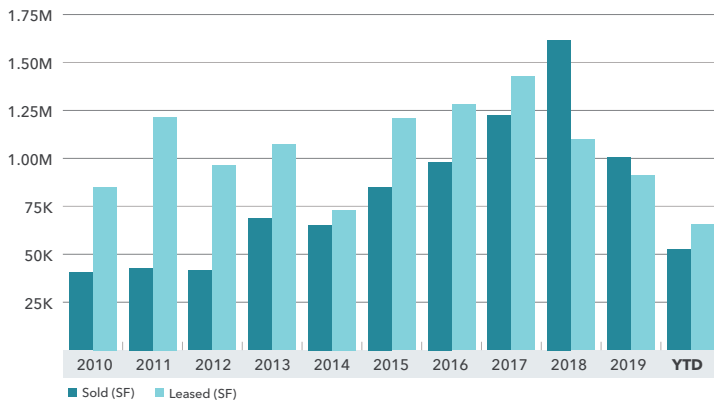
NEW CONSTRUCTION & ABSORPTION



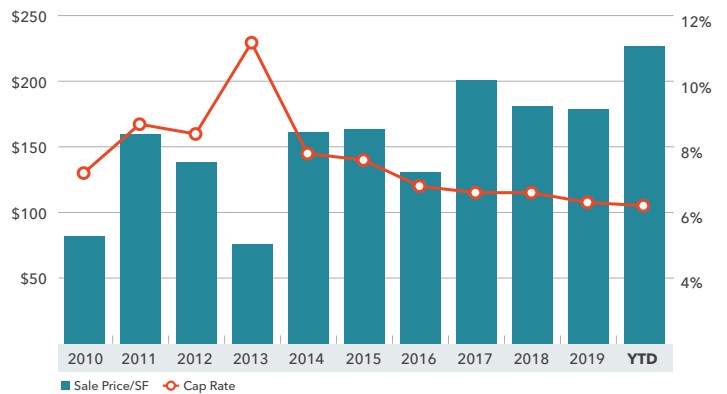
AVERAGE ASKING RENT/SF & VACANCY RATE



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

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

VALUATION ADVISORY

1,680+	APPRAISALS ANNUALLY	38/24	TOTAL NO. APPRAISERS/MAI'S
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PROPERTY MANAGEMENT

70M+	MANAGEMENT PORTFOLIO SF	\$12B+	IN ASSETS UNDER MANAGEMENT
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