



MARKET TRENDS | **RENO**

OFFICE

4TH QUARTER
2021

▼ VACANCY | ▲ NET ABSORPTION | ▲ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
5560 Kietzke Ln	Meadowood	21,575	\$11,700,000	\$542.29	Remedy Medical Properties	Urology Nevada
950 Sandhill Rd	South Meadows	42,900	\$8,000,000	\$186.48	LOGIC Commercial Real Estate	TF Louderback Trust
1000 Sandhill Rd	Central/Airport	52,100	\$6,600,000	\$126.68	Stem Express	Valley Devco LLC
245 E Liberty St	Downtown	72,864	\$6,400,000	\$87.83	LOGIC Commercial Real Estate	Willow Tree Properties LLC
9370 Gateway Dr	South Meadows	23,148	\$4,175,000	\$180.36	J & J Navarro Inc	Keith B Mason Trust

TOP LEASE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
9850 Double R Blvd	South Meadows	28,856	January 2021	Incline Capital Group	Harley Davidson Financial Services
9785 Gateway Dr	South Meadows	18,482	May 2021	Jeanine Landsinger	EP Minerals
5440 Reno Corporate Dr	Meadowood	17,315	November 2021	Michael Powell	Donor Network West
9670 Gateway Dr	South Meadows	17,227	February 2021	HelioPower	Ridgeline
985 Damonte Ranch Pkwy	South Meadows	15,072	July 2021	Ryder Homes	Chase International Real Estate

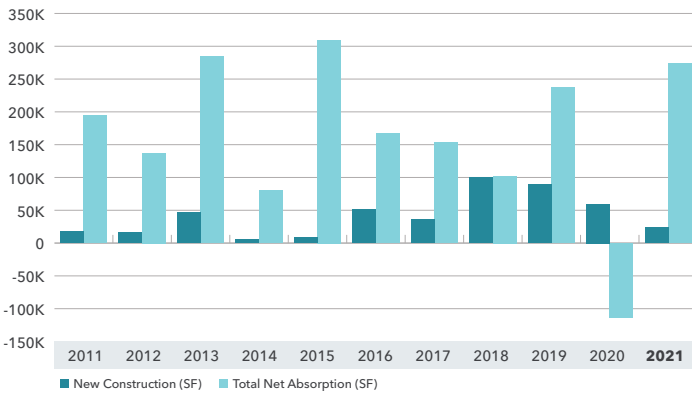
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
219 N Center St	219 N Center St	Downtown	191,251	CAI Investments	January 2022
Mayberry Gardens	3636 Mayberry Dr	West Reno	23,200	Built Investments	January 2022

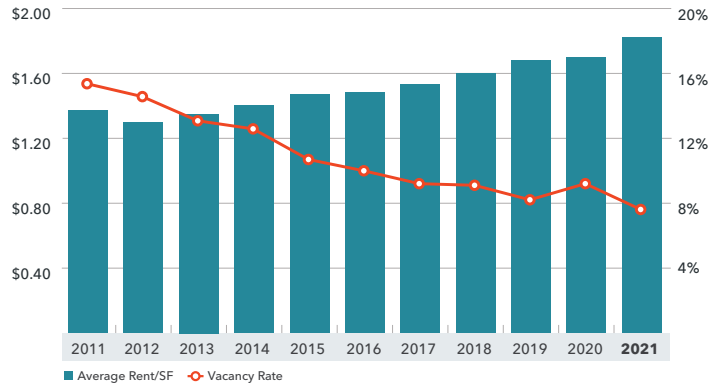
Market Breakdown

	2021	2020	2019	% Change From A Year Ago
New Construction	24,000	59,458	89,809	-59.64%
Under Construction	253,021	214,451	49,176	17.99%
Vacancy Rate	7.6%	9.2%	8.2%	-17.39%
Average Asking Rents	\$1.82	\$1.70	\$1.68	7.06%
Average Sales Price/SF	\$178.91	\$211.89	\$188.16	-15.56%
Cap Rates	6.2%	6.6%	6.6%	-6.06%
Net Absorption	273,744	(113,711)	237,482	N/A

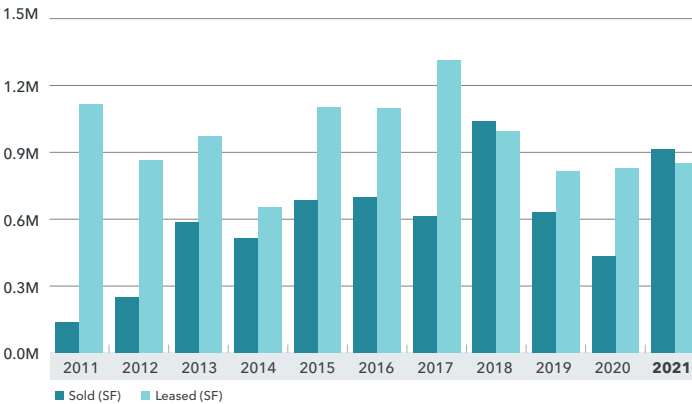
NEW OFFICE CONSTRUCTION & ABSORPTION



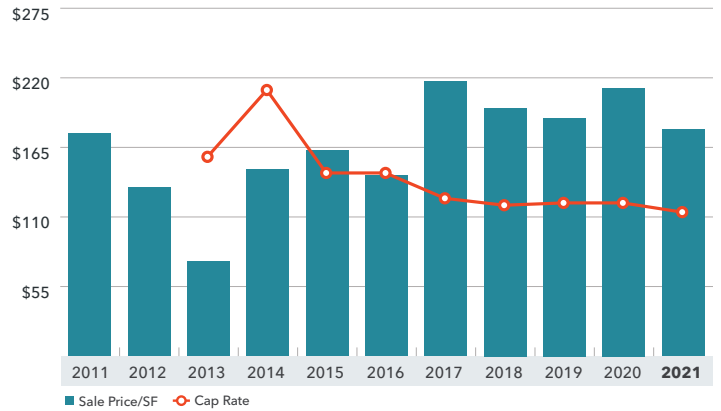
AVERAGE ASKING RENT/SF & VACANCY RATE



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

23M

ANNUAL SALES SF

460+

NO. OF BROKERS

\$8B

ANNUAL TRANSACTION VOLUME

42M

ANNUAL LEASING SF

VALUATION ADVISORY

1,800+

APPRAISALS ANNUALLY

45/23

TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

64M

MANAGEMENT PORTFOLIO SF

\$11B

IN ASSETS UNDER MANAGEMENT

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