

MARKET TRENDS

RENO OFFICE

↑ VACANCY ↓ UNEMPLOYMENT
 ↑ RENTAL RATES ↔ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Plumas Quail (Medical Condo Portfolio)	Central/Airport	19,170	\$8,167,194	\$426.04	Fifteenth Street LLC	Logic Commercial Real Estate
401 W 2nd St (Redevelopment Portfolio)	Downtown	56,233	\$6,234,198	\$110.86	Jacobs Entertainment, Inc.	Reno Property Manager LLC
1315 Financial Blvd	Central/Airport	36,112	\$5,550,000	\$153.69	Ivy Properties Llc	RGM Trust
6140 Plumas St	Meadowood	27,676	\$3,900,000	\$140.92	Ormat Technologies Inc	Fuchs Investments LLC
Plumas Quail II (Medical Condo Portfolio)	Central/Airport	18,240	\$3,777,806	\$207.12	Fifteenth Street LLC	Logic Commercial Real Estate

TOP LEASE TRANSACTIONS 3Q 2022

Property	Submarket	SF	Transaction Date	Landlord	Tenant
Renown South Meadows Care Center	South Meadows	26,000	October 2022	Renown South Meadows Medical Center	Undisclosed
6995 Sierra Center Pky	Meadowood	19,941	July 2022	Roger Bergmann	Universal Engineering
3705 Barron Way	Meadowood	15,186	July 2022	Signature Landscapes	Brightview
5411 Kietzke Ln	Meadowood	14,918	September 2022	5411 Kietzke LLC	Undisclosed
9400 Double R Blvd	South Meadows	10,080	July 2022	CIG	Carson Medical Group

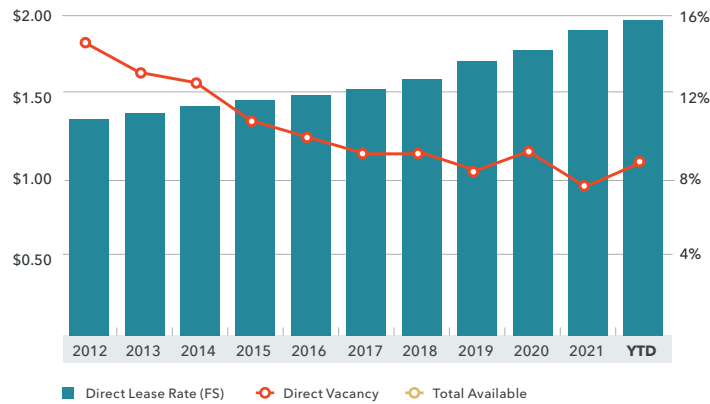
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Reno City Center	219 N Center St	Downtown	191,251	CAI Investments LLC	January 2023
Renown South Meadows Care Center	10101 Double R Blvd	South Meadows	105,600	Renown South Meadows Medical Center	April 2024
635 Innovation Dr	635 Innovation Dr	Meadowood	87,000	Universal Health Services, Inc.	December 2022
Clinic & Surgery Center	550 Maestro Dr	Meadowood	40,935	The Woodmont Company	January 2023
Mayberry Gardens Business Center	3620 Mayberry Dr	West Reno	8,144	Mayberry Gardens LLC	December 2022

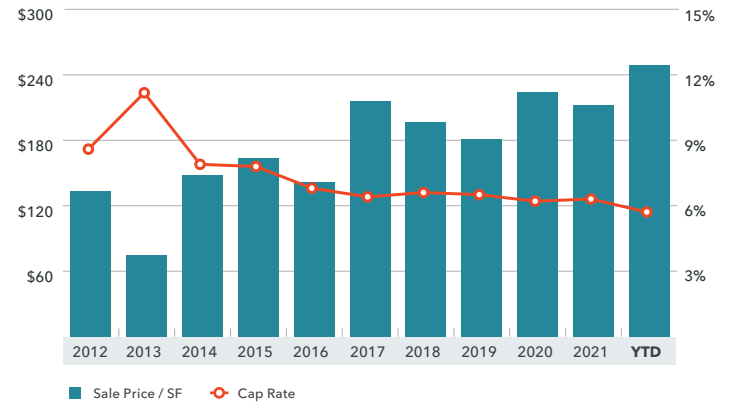
MARKET BREAKDOWN

	3Q22	2Q22	3Q21	Annual % Change
New Construction	0	0	0	-
Under Construction	435,867	330,267	282,238	54.43%
Vacancy Rate	7.9%	7.8%	7.7%	2.60%
Average Asking Rents	\$1.94	\$1.90	\$1.86	4.30%
Average Sales Price/SF	\$195.38	\$236.84	\$199.38	-2.01%
Cap Rates	5.90%	4.20%	6.30%	-6.35%
Total Net Absorption	(27,463)	21,799	203,821	N/A

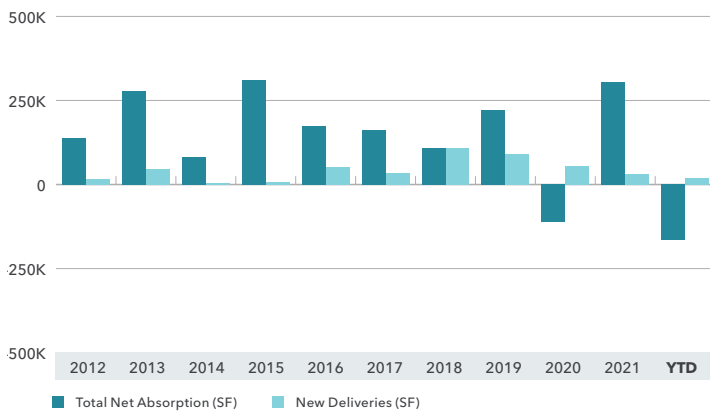
LEASE RATE, VACANCY & AVAILABILITY



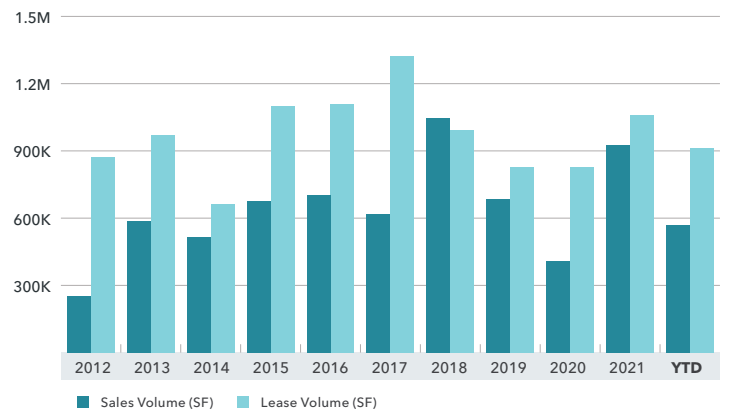
AVERAGE SALES PRICE/SF & CAP RATES



NET ABSORPTION & NEW DELIVERIES



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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

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COMMERCIAL BROKERAGE	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>47</i> TOTAL APPRAISERS	<i>24</i> WITH MAI DESIGNATIONS

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