

MARKET TRENDS

RENO OFFICE



Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
3850 Arrowhead Dr	Reno/Sparks	96,000	\$18,500,000	\$192.71	State of Nevada	CAI Investments LLC
6884 Sierra Center Pky	Reno/Sparks	45,231	\$9,900,000	\$218.88	Ormat Technologies, Inc.	SC Reno Ventures LLC
1677 Hot Springs Rd	Reno/Sparks	12,502	\$2,000,000	\$159.97	1677 Old Hot Springs LLC	Carson Properties Inc
7480 Longley Ln	South Meadows	3,460	\$1,050,000	\$303.47	Freeman R.E. Holdings LLC	Dennis Banks Construction Co.
1001 Rock Blvd	Reno/Sparks	2,380	Not Disclosed	Not Disclosed	Not Disclosed	Not Disclosed

TOP LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Landlord	Tenant
4649 Aircenter Cir	Reno/Sparks	35,100	August 2023	GLP Capital Partners	theBalm Cosmetics
9850 Double R Blvd	South Meadows	11,641	August 2023	Incline Capital Group	Undisclosed
9850 Double R Blvd	South Meadows	10,719	August 2023	Incline Capital Group	Undisclosed
5410 Longley Ln	South Meadows	7,159	June 2023	Chiamulon Family Properties LP	POS Holdings LLC
440 Double R Blvd	South Meadows	5,621	Ju ly 2023	Peter Bosco	Undisclosed

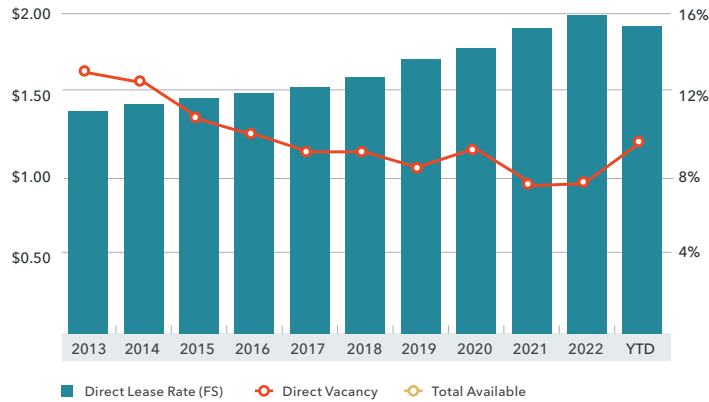
TOP UNDER CONSTRUCTION

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Renown South Meadows Care Center	10101 Double R Blvd	South Meadows	121,117	Renown South Meadows Medical Center	April 2024
201 Edison Way	201 Edison Way	Central/Airport	101,819	Hamilton Company	October 2023
7901 N Virginia St	7901 N Virginia St	North Valleys	34,850	Volkoff, Manyak, Wade & Company, LLP	November 2023
IronCrest at Mountain View	5435 Kietzke Ln	Meadowood	10,235	Yetis, LLC	December 2023

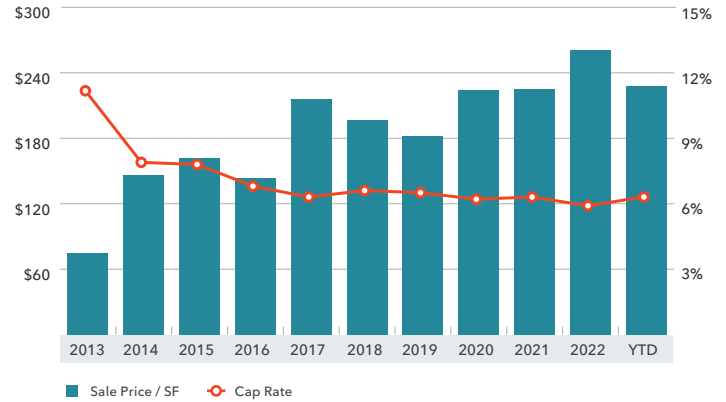
MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	0	0	0	N/A
Under Construction	268,021	268,021	414,731	-35.37%
Vacancy Rate	9.6%	9.9%	7.2%	33.33%
Average Asking Rents	\$1.89	\$1.93	\$1.93	-2.07%
Average Sales Price/SF	\$221.99	\$270.75	\$202.29	N/A
Cap Rates	-	-	5.50%	N/A
Total Net Absorption	51,029	28,176	-5,772	N/A

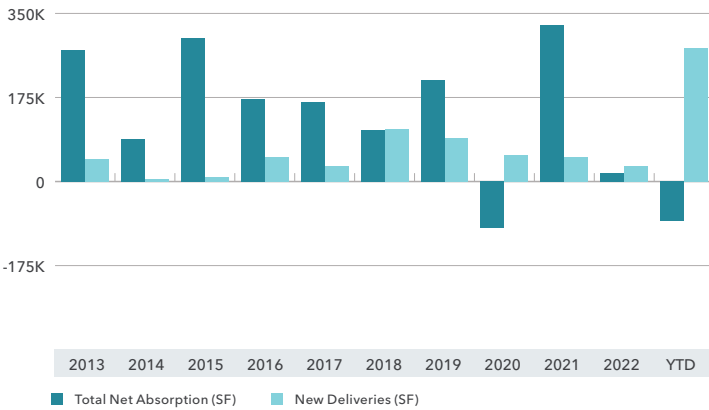
LEASE RATE, VACANCY & AVAILABILITY



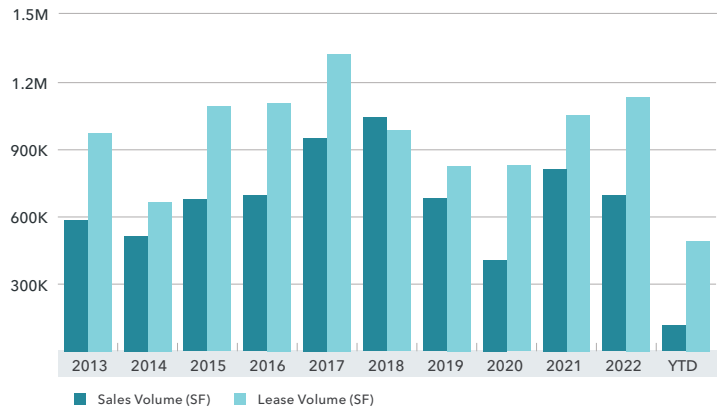
AVERAGE SALES PRICE/SF & CAP RATES



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>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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