

## MARKET TRENDS

# RENO OFFICE

↓	VACANCY	↓	UNEMPLOYMENT
↑	RENTAL RATES	↑	CONSTRUCTION DELIVERIES

Year-Over-Year Change

### SIGNIFICANT SALE TRANSACTIONS 4Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
850 Mill St	Downtown	21,165	\$4,200,000	\$198	Lalez, LLC	Brian Bakhani
595 Double Eagle Ct	South Meadows	18,964	\$4,510,664	\$238	Stephen J Hanleigh Trust	14 Orchard Partners, LLC
8790 Double Diamond Pky	South Meadows	15,799	\$6,100,000	\$386	Summerhill Plaza Partners, LLC	John Kirkorian

### SIGNIFICANT LEASE TRANSACTIONS 4Q 2025

Property	Submarket	SF	Transaction Date	Landlord	Tenant
1301 Cordone Ave	Central/Airport	8,000	October 2025	1301 Cordone, LLC	Koinonia Family Services
2005 Sierra Highlands Dr	Northwest Reno	3,500	December 2025	GS Kelly Family Partnership, LP	Pizza Plus
985 Damonte Ranch Pkwy	South Meadows	2,282	October 2025	Ryder-Duda Ventures, Ltd	New American Funding

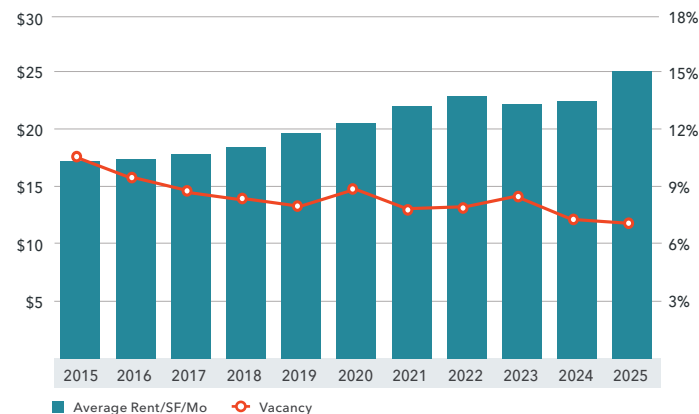
### SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
Reno City Center	219 N Center St	Downtown	191,251	CAI Investments, LLC	1Q 2026
Reno Corporate Professional Center	0 Reno Corporate Dr	Meadowood	20,000	ArchCrest Commercial Partners	1Q 2026

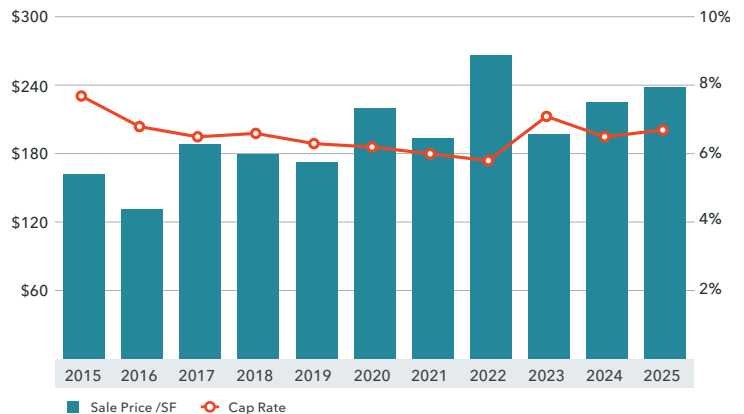
### MARKET BREAKDOWN

	4Q25	3Q25	4Q24	YOY Change
Under Construction (SF)	229,804	229,804	364,421	<b>-36.9%</b>
Vacancy Rate	7.3%	7.1%	7.5%	<b>-20 bps</b>
Average Asking Rents/SF/Mo	\$25.05	\$25.14	\$23.44	<b>6.0%</b>
Average Sales Price/SF	\$200.76	\$265.59	\$215.98	<b>-7.0%</b>
Cap Rates	6.5%	6.3%	5.5%	<b>100 bps</b>
	4Q25	2025	2024	YOY Change
Construction Deliveries (SF)	0	153,170	0	<b>N/A</b>
Total Net Absorption (SF)	-58,377	169,755	262,908	<b>-35.4%</b>

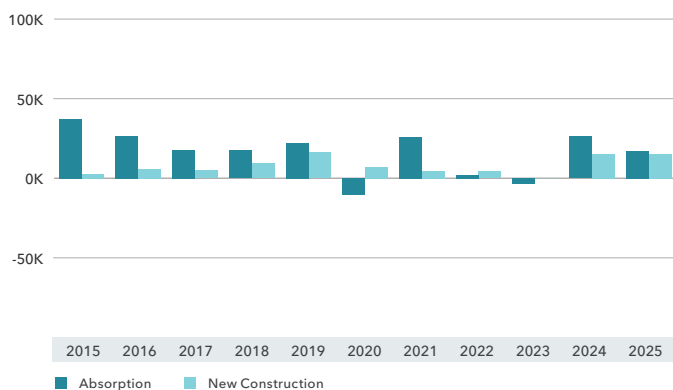
## AVERAGE ASKING RENT/SF &amp; VACANCY



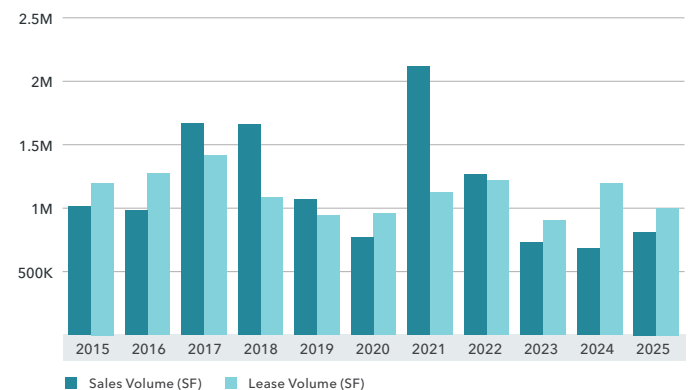
## AVERAGE SALES PRICE/SF &amp; CAP RATES



## NEW CONSTRUCTION &amp; ABSORPTION



## SALE VOLUME &amp; LEASE VOLUME



Data Source: CoStar



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

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COMMERCIAL  
BROKERAGE**\$9B**AVERAGE ANNUAL  
TRANSACTION VOLUME**26.2M**ANNUAL  
SALES SF**36.7M**ANNUAL  
LEASING SFASSET  
SERVICES**53M SF**MANAGEMENT  
PORTFOLIO SIZE**800+**ASSETS UNDER  
MANAGEMENT**250+**CLIENTS  
SERVEDVALUATION  
ADVISORY**2,400+**AVERAGE ANNUAL  
ASSIGNMENTS**41**TOTAL  
APPRAISERS**23**WITH MAI  
DESIGNATIONS