

MARKET TRENDS

RENO OFFICE

↓ VACANCY ↓ UNEMPLOYMENT
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 1Q 2026

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Mountain View Corporate Center	Meadowood	66,291	\$15,000,000	\$226	Local Kietzke, LLC	Al-Mor Platinum, LLC
Reno Corporate Professional Center	Meadowood	20,000	\$5,000,000	\$250	Dector LLC	RPC Business Park, LLC
Landmark Building	South Meadows	51,335	\$4,160,000	\$81	North Springs Homes, LLC	North Pyramid Investors, LLC

SIGNIFICANT LEASE TRANSACTIONS 1Q 2026

Property	Submarket	SF	Transaction Date	Landlord	Tenant
9390 Gateway Dr	South Meadows	12,000	February 2026	Roter Investments	Undisclosed
5420 Kietzke Ln	Meadowood	11,000	January 2026	Kietzke 5420, LLC	Undisclosed
1150 Matley Ln	Airport	10,000	February 2026	Kromer Investments	Undisclosed

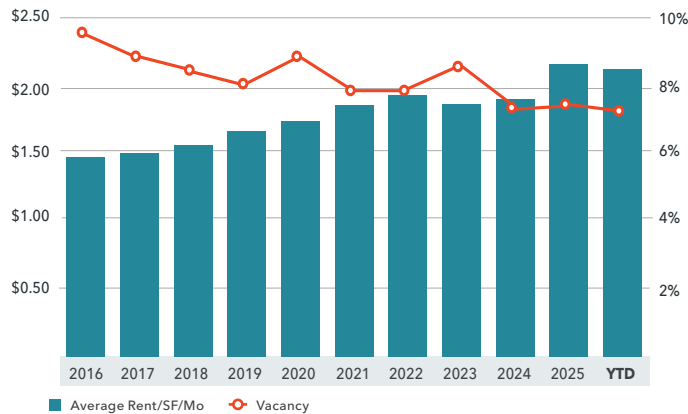
SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery
Reno City Center	219 N Center St	Downtown	191,251	CAI Investments, LLC	2Q 2026
Reno Corporate Professional Center	0 Reno Corporate Dr	Meadowood	20,000	ArchCrest Commercial Partners	2Q 2026

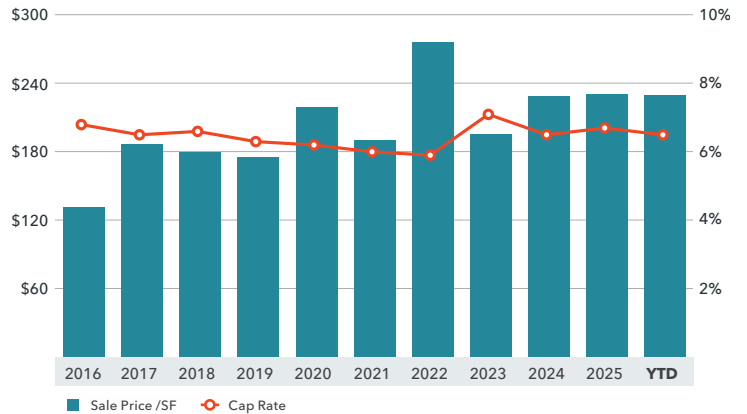
MARKET BREAKDOWN

	1Q26	4Q25	1Q25	YOY Change
Under Construction (SF)	215,054	215,054	221,272	-2.8%
Vacancy Rate	7.3%	7.5%	7.7%	-40 bps
Average Asking Rents/SF/Mo	\$2.09	\$2.13	\$2.06	1.5%
Average Sales Price/SF	\$229.00	\$200.76	\$259.85	-11.9%
Cap Rates	6.5%	6.3%	6.3%	20 bps
	1Q26	4Q25	1Q25	YOY Change
Construction Deliveries (SF)	0	0	143,149	N/A
Total Net Absorption (SF)	35,700	-38,696	52,715	-32.3%

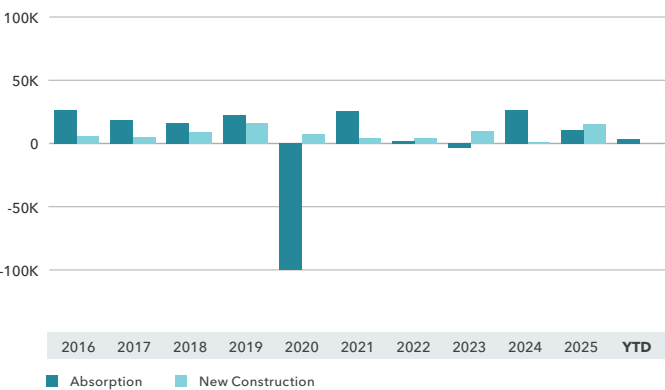
AVERAGE ASKING RENT/SF & VACANCY



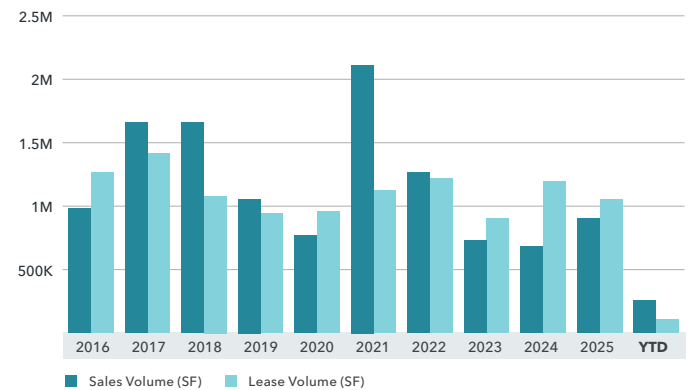
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



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>\$9B</i> AVERAGE ANNUAL TRANSACTION VOLUME	<i>32.4M</i> ANNUAL SALES SF	<i>32.5M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,700+</i> AVERAGE ANNUAL ASSIGNMENTS	<i>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS