Kidder Mathews

2Q 2026

MARKET TRENDS

RENO *OFFICE*

↓ VACANCY	↓ UNEMPLOYMENT
↑ RENTAL RATES	↔ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 2Q 2026

Property	Submarket	SF	Sale Price	$/SF	Buyer	Seller
10395 Double R Blvd	South Meadows	7,172	$2,800,000	$390	Cullpepper Psychiatric Assoc., PLCC	Nevada Mallard Holding Co., LLC
5961 Los Altos Pky	Sparks	5,503	$2,150,000	$391	5961 S Los Altos Mob LLC	Kosinski James
480 E Prater Way	Sparks	2,500	$1,500,000	$600	Nickolas Culpepper MD	Mckenzie Jason

SIGNIFICANT LEASE TRANSACTIONS 2Q 2026

Property	Submarket	SF	Transaction Date	Landlord	Tenant
690 E Plumb	Central/Airport	12,000	April 2026	Lotus Communications	Great Basin Chiropractic
800 Haskell St	Downtown	8,500	May 2026	948 Plumas, LLC	Reno Revival Church
50 S VigNinia St	Downtown	6,000	April 2026	Dacole-Breitling	IBEW-1245

SIGNIFICANT UNDER CONSTRUCTION

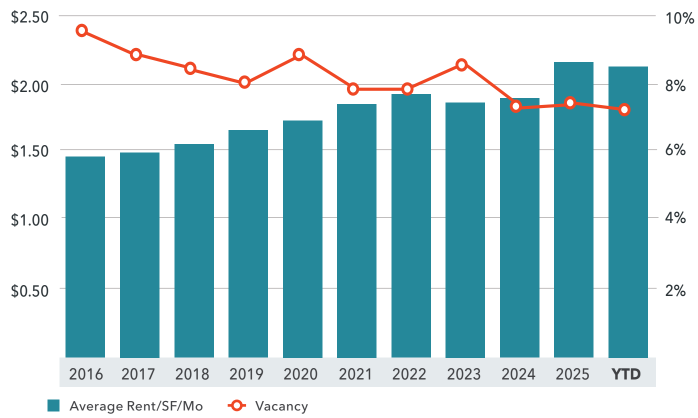
Property	Address	Submarket	SF	Owner	Delivery Date
Reno City Center	219 N Center St	Downtown	191,251	CAI Investments, LLC	4Q 2026
Reno Corporate Professional Center	5520 Reno Corporate Dr	Meadowood	20,000	Vector Clinical Trials	3Q 2026
5450 Longley Ln	5450 Longley Ln	Meadowood	7,800	Dennis Banks Construction	2Q 2027

MARKET BREAKDOWN

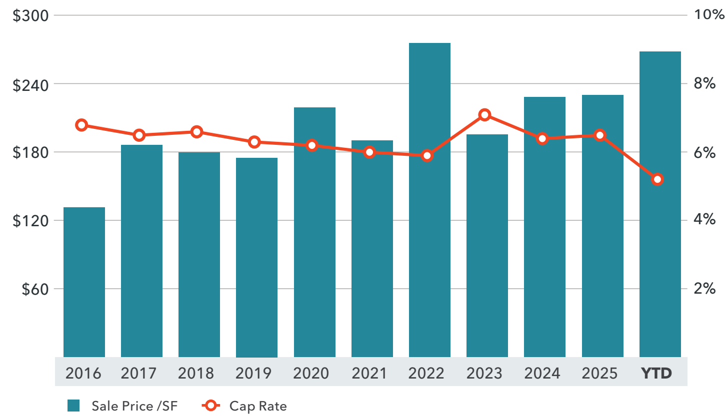
	2Q26	1Q26	2Q25	YOY Change
Under Construction (SF)	219,051	219,051	221,272	**-1.0%**
Vacancy Rate	7.3%	7.1%	7.7%	**-40 bps**
Average Asking Rents/SF/Mo	$25.29	$24.89	$25.04	**1.0%**
Average Sales Price/SF	$349.84	$229.00	$270.40	**29.4%**
Cap Rates	5.2%	6.3%	6.5%	**-130 bps**

	2Q26	2026 YTD	2025 YTD	YOY Change
Construction Deliveries (SF)	0	0	0	**N/A**
Total Net Absorption (SF)	-25,891	71,471	13,423	**432.5%**

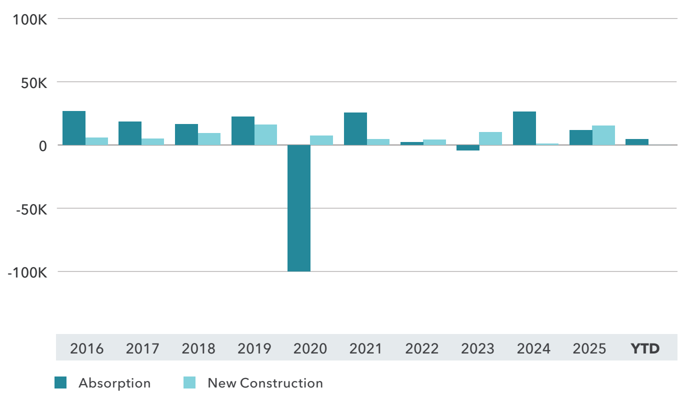
AVERAGE ASKING RENT/SF & VACANCY



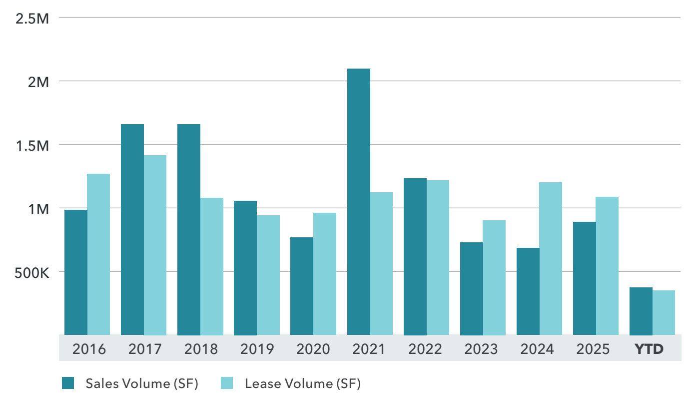
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar

Kidder Mathews

Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	$9B AVERAGE ANNUAL TRANSACTION VOLUME	32.4M ANNUAL SALES SF	32.5M ANNUAL LEASING SF
ASSET SERVICES	54M SF MANAGEMENT PORTFOLIO SIZE	800+ ASSETS UNDER MANAGEMENT	250+ CLIENTS SERVED
VALUATION ADVISORY	2,700+ AVERAGE ANNUAL ASSIGNMENTS	42 TOTAL APPRAISERS	23 WITH MAI DESIGNATIONS