

MARKET TRENDS

RENO OFFICE

↓ VACANCY	↓ UNEMPLOYMENT
↓ RENTAL RATES	↓ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

SIGNIFICANT SALE TRANSACTIONS 3Q 2026

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
2597 Mill St	Sparks	97,000	\$6,995,000	\$72	Maple Oak, LLC	Regional Transportation Commission of Washoe
5510 Longley Ln	Meadowood	11,320	\$3,960,000	\$350	Inductive Innovation, LLC	Brent & Jennifer Farr
3189 Mill St	Central/Airport	12,691	\$3,195,000	\$252	3189 Mill Street Investments, LLC	Beck, LLC

SIGNIFICANT LEASE TRANSACTIONS 3Q 2026

Property	Submarket	SF	Transaction Date	Landlord	Tenant
6140 Plumas St	Meadowood	14,500	August 2026	Ormat Technologies	Undisclosed
995-1007 Greg St	Sparks	5,000	July 2026	Gopal Aggarwal	Nwestco, LLC
5190 Neil Rd	Meadowood	3,500	July 2026	Lansing Companies	Legacy Sports International

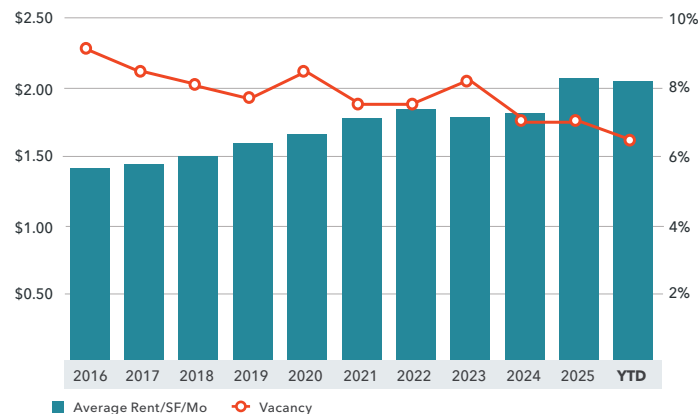
SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	SF	Owner	Delivery Date
Reno City Center	219 N Center St	Downtown	191,251	CAI Investments, LLC	4Q 2026
5450 Longley Ln	5450 Longley Ln	Meadowood	7,800	Dennis Banks Construction	2Q 2027
4824 Sparks Blvd	4824 Sparks Blvd	Sparks	6,018	VPC Investors, LLC	2Q 2027

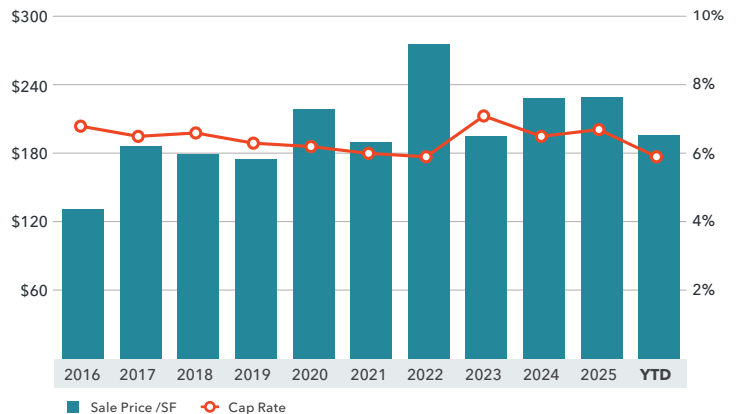
MARKET BREAKDOWN

	3Q26	2Q26	3Q25	YOY Change
Under Construction (SF)	205,069	219,051	211,251	-2.9%
Vacancy Rate	6.8%	7.2%	7.3%	-50 bps
Average Asking Rents/SF/Mo	\$2.11	\$2.11	\$2.12	-0.3%
Average Sales Price/SF	\$140.54	\$350.71	\$265.59	-47.1%
Cap Rates	6.5%	6.3%	7.5%	-100 bps
	3Q26	2026 YTD	2025 YTD	YOY Change
Construction Deliveries (SF)	20,000	20,000	286,261	-93.0%
Total Net Absorption (SF)	111,137	153,089	284,366	-46.2%

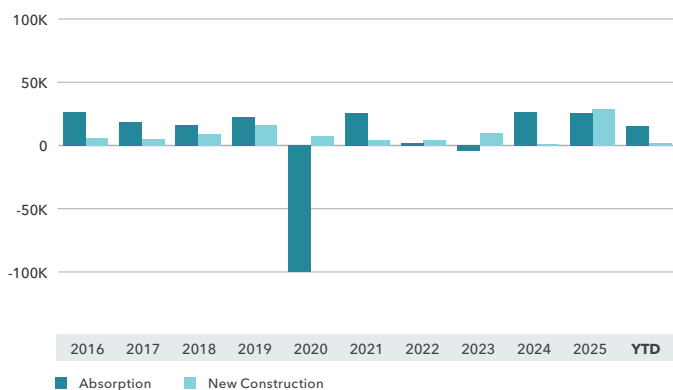
AVERAGE ASKING RENT/SF & VACANCY



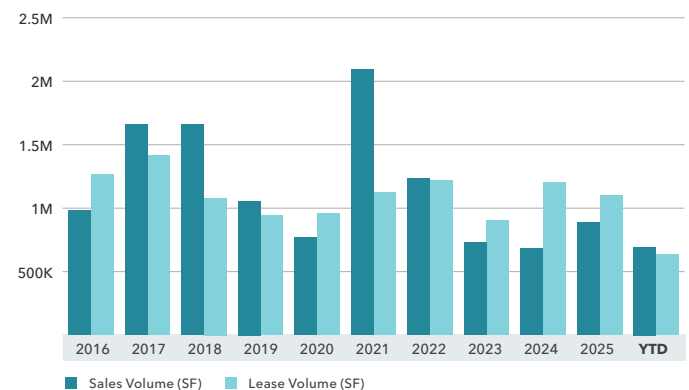
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Data Source: CoStar



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

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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 20 offices in Washington, Oregon, California, Nevada, Arizona, and Texas. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

COMMERCIAL BROKERAGE

\$9B

AVERAGE ANNUAL TRANSACTION VOLUME

32.4M

ANNUAL SALES SF

32.5M

ANNUAL LEASING SF

ASSET SERVICES

55M+ 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