



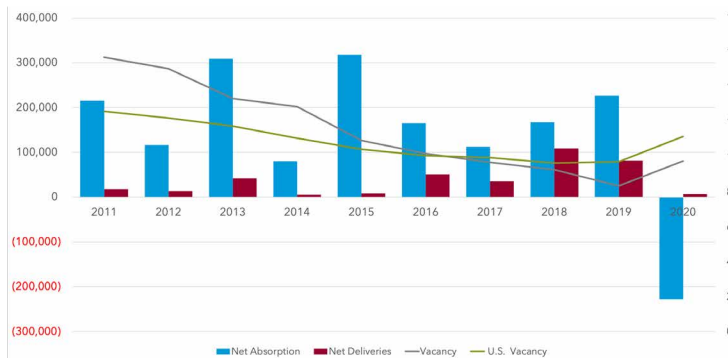
OFFICE MARKET OVERVIEW

LYLE CHAMBERLAIN, *President*

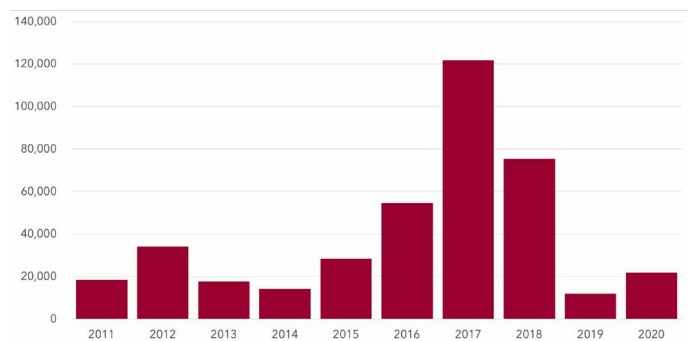
The Office market in Northern Nevada in general had a tough year. The Pandemic was tough on the existing users, which spilled into not only the new lease up market, but keeping up with existing space in place. Rents stayed flat, with a healthy gap existing between the 4 & 5 Star market and the 3 Star. All of these lag vs the national market. Although the newer nicer spaces seem to rent up, the amount of overall space causes the lease up time in the general market to be fairly long. With several projects on the horizon along with the existing vacancy, the pressure on pricing to be lower than higher will continue to exist.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▲ Net Absorption	26,039 SF	(138,415) SF	(160,336) SF	45,075 SF	(6,575) SF
▼ Vacancy Rate	9.80%	10.00%	91.00%	8.10%	8.40%
▲ Avg NNN Asking Rate	\$21.12 PSF	\$21.00 PSF	\$21.12 PSF	\$20.88 PSF	\$20.76 PSF
▲ Under Construction	21,700 SF	0 SF	0 SF	0 SF	0 SF
◀▶ Inventory	16,289,749 SF	16,289,749 SF	16,289,749 SF	16,289,749 SF	16,289,749 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
3605 Grant Drive Reno, NV	14,388 SF	\$3,202,500.00 \$223.00 PSF	C Mortuary Blue Tree Dental	Class B
9433 Double Diamond Pkwy Reno, NV	5,127 SF	\$1,750,000.00 \$341.00 PSF	R Sambucetti K. Johnson	Class B
5480 Corporate Reno, NV	6,052 SF	\$1,615,000.00 \$267.00 PSF	D Riley T. Gomez	Class B

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
6121 Lakeside Drive Reno, NV	8,336 SF	MF Farming Co	Summit Funding	Lender
6121 Lakeside Drive Reno, NV	7,005 SF	MF Farming Co	Healing Health Care Systems	Health Care
Reno Town Mall Annex Reno, NV	5,932 SF	Roter Investments of Nv	Reno/Sparks Chamber	Office

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