

BIGGEST LITTLE OFFICE REPORT

Q1 2025

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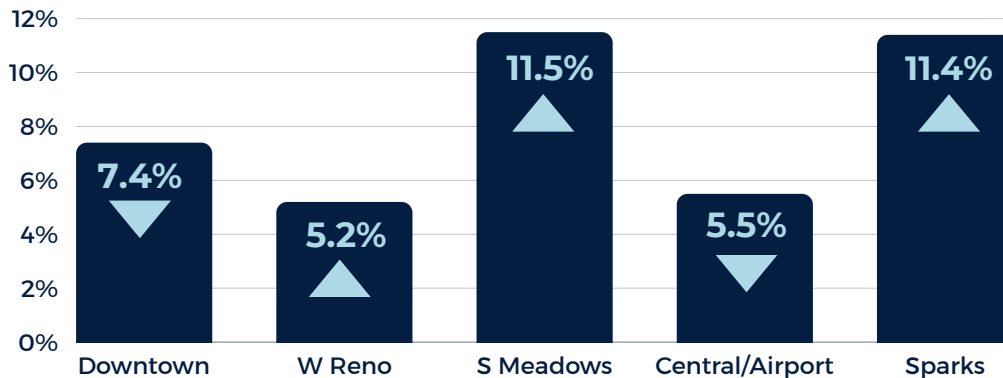


The Reno office market remained active in Q1 2025, with vacancy rates varying across submarkets. South Meadows recorded the highest vacancy rate at 11.5%, followed closely by Sparks at 11.4%. Downtown saw a vacancy rate of 7.4%, while West Reno and Central/Airport submarkets posted lower vacancies at 5.2% and 5.5%, respectively. Asking rents ranged from \$1.63 PSF in Central/Airport to \$2.12 PSF in South Meadows, reflecting location desirability and building quality.

Leasing activity was steady, with notable transactions across Downtown and Meadowood submarkets. The report highlights that tenants are seeking efficient spaces with flexible lease terms and amenities that support hybrid work models. Landlords are advised to focus on building upgrades, strong tenant relationships, and amenities that promote wellness and connectivity to stay competitive in the evolving market.

Submarket	Monthly Rent PSF	Avg Sold PSF
Downtown	\$2.10	\$155
West Reno	\$1.94	\$201
S Meadows	\$2.12	\$218
Central/Airport	\$1.63	\$151
Sparks	\$1.75	\$168

VACANCY RATES



NOTABLE TRANSACTIONS

5340 Kietzke Ln

- 6,884 SF
- Leased Mar 2025
- \$3.00/SF/Mo
- Meadowood Submarket

50 W Liberty St

- 9,300 SF
- Leased Feb 2025
- Downtown Submarket

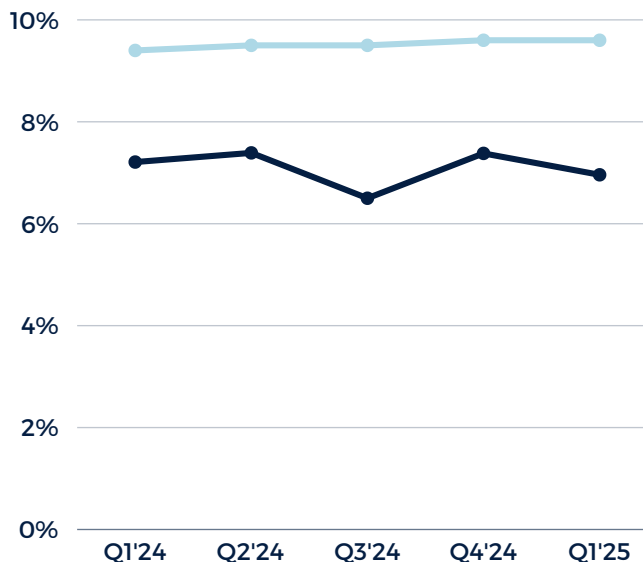
85 Keystone Ave

- 10,058 SF
- Sold Jan 2025
- \$1,700,000.00 (\$169.02/SF)
- Downtown Submarket

835 Maestro Dr

- 6,063 SF
- Sold Feb 2025
- \$2,050,000.00 (\$338.12/SF)
- Meadowood Submarket

● Interest Rates ● Cap Rates



Advice for Tenants:

In today's evolving Reno office market, tenants need to stay proactive. Partnering with a tenant rep broker gives you access to market insights, negotiation leverage, and off-market opportunities. As energy costs fluctuate, prioritize efficient buildings with updated HVAC systems and smart features to manage overhead. Established tenants should aim to maximize space efficiency without sacrificing comfort or collaboration. Open communication with your landlord can make expansion, downsizing, or renegotiation smoother. If you're considering purchasing space in 2025, start early—engage your broker and explore financing options now. With shrinking vacancy in mid-size buildings, it's smart to act quickly to secure favorable lease terms. And as wellness and flexibility grow in importance, look for buildings with tenant improvement allowances and layouts that support hybrid work models.

Advice for Landlords:

Landlords can't afford to be passive in today's market. Strong broker partnerships are key—not just for listings, but for strategic marketing and outreach. Your property should stand out, so highlight its story, user experience, and strengths. With Reno's tech scene on the rise, promote your space as tech-friendly, offering high-speed connectivity and adaptable layouts. Amenities like natural light, fitness options, and nearby cafés help attract top tenants. Flexibility is a must—transparent leases that accommodate growth and hybrid models can be a major differentiator. Finally, investing in upgrades that support comfort, efficiency, and wellness will not only justify higher rents but also attract committed, quality tenants.

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current office market, visit our
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