

BIGGEST LITTLE OFFICE REPORT

Q2 2025

Street Commercial Real Estate
522 Lander St #200 Reno, NV 89509
(775) 852-5225
www.street-cre.com



CHANGES SINCE LAST QUARTER

The Reno office market saw meaningful shifts from Q1 to Q2 2025. West Reno and Sparks experienced the most improvement in vacancy, dropping by 2.8% and 3.1% respectively, indicating stronger leasing activity in those submarkets. Lease rates climbed in Downtown, West Reno, and Central/Airport, suggesting growing demand or tightening supply in those areas. Conversely, South Meadows and Sparks saw slight declines in asking rates. Vacancy in South Meadows and Central/Airport ticked up, pointing to softer demand or new space hitting the market. Overall, the market remains active and competitive, with tenants showing a growing preference for smaller, flexible spaces and landlords responding with sharper pricing and improved lease terms.

Submarket	Mo. Rent PSF	Avg Sold PSF
Downtown	\$2.10	\$152
West Reno	\$1.98	\$204
S Meadows	\$2.11	\$217
Central/Airport	\$1.61	\$146
Meadowood	\$2.26	\$215
Sparks	\$1.80	\$166

NOTABLE TRANSACTIONS

3639 Warren Way

- 3,978 SF
- Leased Jun 2025
- \$2.10/SF/Mo FS
- Cent/Airport Submarket

1695 Meadow Wood Ln

- 1,479 SF
- Leased Jun 2025
- \$1.50/SF/Mo MG
- Meadowood Submarket

6502 S McCarran Blvd

- 10,815 SF
- Sold Jun 2025
- \$3,510,000 (\$324.55/SF)
- Meadowood Submarket

432 Court St

- 3,250 SF
- Sold Apr 2025
- \$1,200,000 (\$369.23/SF)
- Downtown Submarket

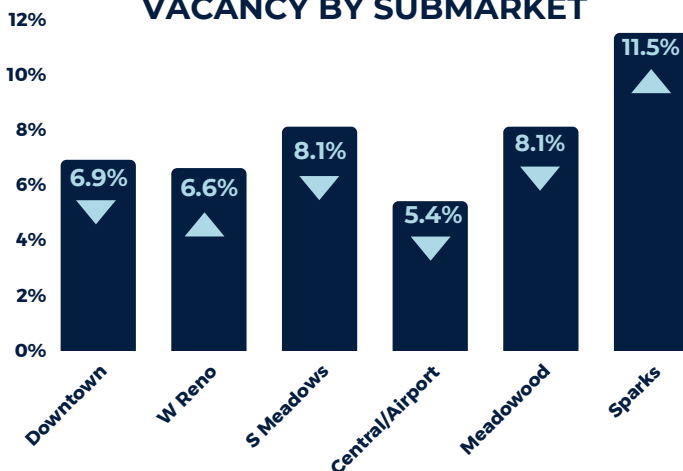
Advice for Tenants:

Tenants in the Reno office market have a strategic window to secure favorable deals, especially in higher-vacancy submarkets like Sparks and Meadowood. South Meadows and Downtown are more competitive, driven by strong institutional and healthcare demand. With construction limited and quality space in short supply, now is the time to lock in flexible lease terms, expansion rights, and TI packages. Reno's affordability compared to coastal markets remains a key advantage for growing firms and regional outposts.

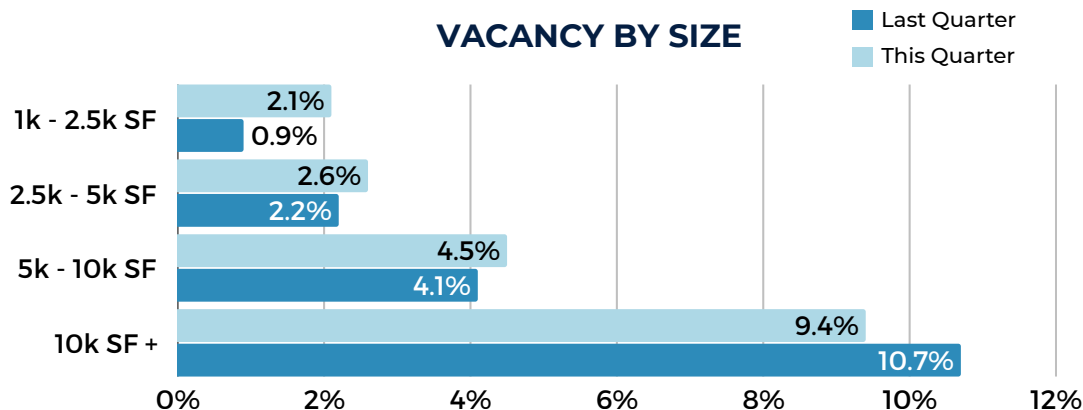
Advice for Landlords:

Reno's office market remains resilient, with vacancy at just 7.6% and limited new supply on the horizon. South Meadows continues to lead absorption, driven by strong demand from medical and government tenants. Downtown and Meadowood offer stability, while submarkets like Sparks and Central/Airport may require more aggressive leasing strategies. Landlords should focus on offering flexible terms, light tenant improvements, and positioning well-located properties to capture users upgrading from older space or downsizing in response to hybrid work models.

VACANCY BY SUBMARKET



VACANCY BY SIZE



BIGGEST LITTLE OFFICE REPORT

Q2 2025

Street Commercial Real Estate
522 Lander St #200 Reno, NV 89509
(775) 852-5225
www.street-cre.com



THE BIGGEST LITTLE OFFICE REPORT IS BROUGHT TO YOU BY THE

STREET CRE OFFICE TEAM



Benjamin Harris

Principal
ben.harris@street-cre.com
O: (775) 852-5225 Ext 1001
C: (775) 221-6846
NV RE#S.0187049



Shana Sawyer

Office Associate
shana.sawyer@street-cre.com
O: (775) 852-5225
C: (775) 360-8390
NV RE#S.0180463



Mark Nowaczewski

Office Associate
mark.nowaczewski@street-cre.com
O: (775) 852-5225
C: (775) 857-7798
NV RE#S.0203363



*For more information on the
current office market, visit our
website or contact us today!*