

RETAIL

**2ND QUARTER
2020**

▲ VACANCY | ▲ UNEMPLOYMENT | ▲ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

TOP SALE TRANSACTIONS FOR 2Q 2020

| Property | Submarket | Square Feet | Sale Price | Price/SF | Buyer | Seller |
|---------------------------|--------------------|-------------|-------------|----------|--|------------------------|
| 931-939 Mica Drive | Douglas County | 27,900 | \$4,950,000 | \$177.42 | Undisclosed | Brandenburg Properties |
| 3130-3170 S Carson Street | Carson City County | 14,747 | \$3,850,000 | \$261.07 | Bryan & Toke Smith | Marcus Kurschat |
| 2270 S Kietzke Lane | Kietzke | 27,798 | \$3,194,758 | \$114.93 | Lithia Real Estate, Inc. | William D. Moreland |
| 657 E Grove Street | Kietzke | 19,354 | \$2,805,242 | \$144.94 | Lithia Real Estate, Inc. | William D. Moreland |
| 298 Kingsbury Grade | Douglas County | 7,624 | \$1,601,958 | \$210.12 | Kingsbury General Improvement District | Josh Thieriot |

TOP LEASE TRANSACTIONS FOR 2Q 2020

| Property | Submarket | Square Feet | Date | Landlord | Tenant |
|---|--------------------|-------------|------------|---------------------------|--------------------|
| 1050 E Plumb Lane | Kietzke | 21,163 | April 2020 | DRA Advisors LLC | Adroitnith Fitness |
| 915 Jacks Valley Road | Carson City County | 15,360 | April 2020 | Roger L. Shaheen | Undisclosed |
| 3130 S Carson Street | Carson City County | 6,299 | May 2020 | Bryan E & Toke Smith | Sierra Car Wash |
| 4782-4788 Caughlin Parkway, Ste. 502 | Southwest Reno | 6,000 | May 2020 | ShopOne Centers REIT, Inc | Undisclosed |
| 13921-13925 S Virginia Street, Ste. 200 | South Reno | 4,000 | June 2020 | DRA Advisors LLC | Adroitnith Fitness |

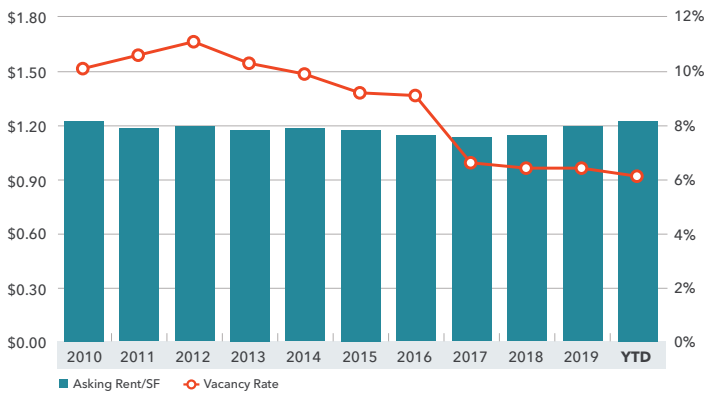
TOP UNDER CONSTRUCTION

| Property | Submarket | Square Feet | Owner | Delivery Date |
|---------------------------|--------------------|-------------|--------------------------------|---------------|
| The Village at Rancharrah | Meadowood | 69,678 | Raymond P Tolles | July 2020 |
| 300 Italy Drive | Storey County | 31,000 | Amb Real Estate LLC | October 2020 |
| 1365 Chisholm Trail | Lyon County | 18,000 | Fernley Partners Retail II LLC | June 2020 |
| 4849 Cochise Street | Carson City County | 6,000 | C.W. Clark, Inc. | February 2021 |
| 4751 Cochise Street | Carson City County | 4,809 | Burgener-Clark LLC | August 2020 |

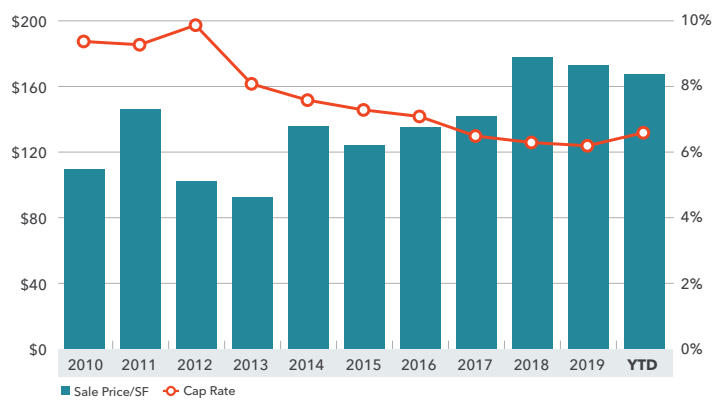
Market Breakdown

| | 2Q 2020 | 1Q 2020 | 2Q 2019 | Annual % Change |
|------------------------|----------|----------|----------|-----------------|
| New Construction | 28,524 | 18,029 | 58,429 | -51.18% |
| Under Construction | 131,887 | 154,411 | 24,649 | 435.06% |
| Vacancy Rate | 6.1% | 6.0% | 6.3% | -3.17% |
| Average Asking Rents | \$1.22 | \$1.20 | \$1.14 | 7.02% |
| Average Sales Price/SF | \$140.89 | \$186.88 | \$174.23 | -19.14% |
| Cap Rates | 7.3% | 6.4% | 5.8% | 25.86% |
| Net Absorption | (34,185) | 193,779 | 18,904 | N/A |

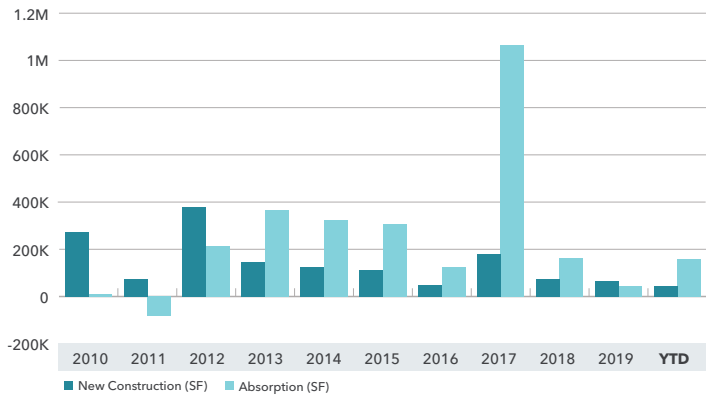
AVERAGE ASKING RENT/SF & VACANCY RATE



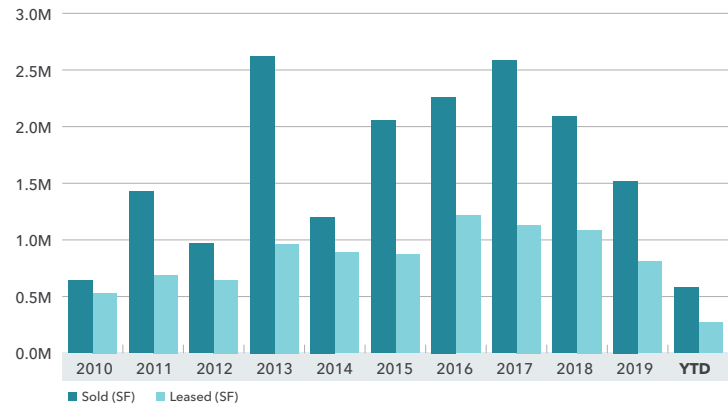
AVERAGE SALES PRICE/SF & CAP RATES



NEW CONSTRUCTION & ABSORPTION



SALE VOLUME & LEASE VOLUME



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 22 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, 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

| | | | |
|---------------|----------------------------------|-------------|--------------------------|
| 27M | ANNUAL SALES SF | 440+ | NO. OF BROKERS |
| \$9.6B | ANNUAL TRANSACTION VOLUME | 42M | ANNUAL LEASING SF |

VALUATION ADVISORY

| | | | |
|---------------|----------------------------|--------------|-----------------------------------|
| 1,680+ | APPRAISALS ANNUALLY | 38/24 | TOTAL NO. APPRAISERS/MAI'S |
|---------------|----------------------------|--------------|-----------------------------------|

PROPERTY MANAGEMENT

| | | | |
|-------------|--------------------------------|---------------|-----------------------------------|
| 70M+ | MANAGEMENT PORTFOLIO SF | \$12B+ | IN ASSETS UNDER MANAGEMENT |
|-------------|--------------------------------|---------------|-----------------------------------|

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