

MARKET TRENDS | RENO

RETAIL

1ST QUARTER
2021

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

TOP SALE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
5150 Mae Anne Ave	Northwest Reno	94,385	\$9,525,000	\$101	Arnold Schlesinger	CRG Investments
2580 S Kietzke Ln	Kietzke	74,124	\$6,500,000	\$88	Paul Blanco Good Car Company	Scandinavian Designs
1410 E Prater Way	Northeast Sparks	17,074	\$1,700,000	\$100	Undisclosed	Realty Income Corporation

TOP LEASE TRANSACTIONS FOR 1Q 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
6015 S Virginia St	Meadowood	10,542	January 2021	Kimco Realty Corporation	Five Below
1270 E Plumb Ln	Kietzke	5,675	March 2021	The Sigstad Trust	Redirect Athletics
170 S Virginia St	Downtown	2,312	January 2021	Washoe County	The Coconut Downtown

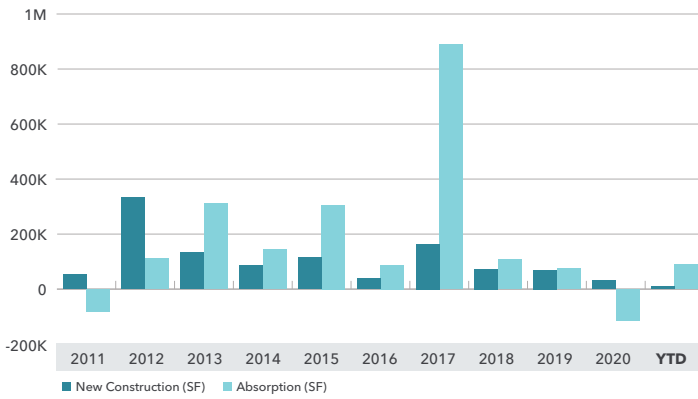
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
RED Reno Experience District	Park Lane	70,000	April 2021	Lyon Living & Reno Land
1031 Steamboat Pky - Safeway	South Reno	63,000	June 2021	The Vons Companies
The Village at Rancharrah	Meadowood	47,143	April 2021	TDC Village, LLC

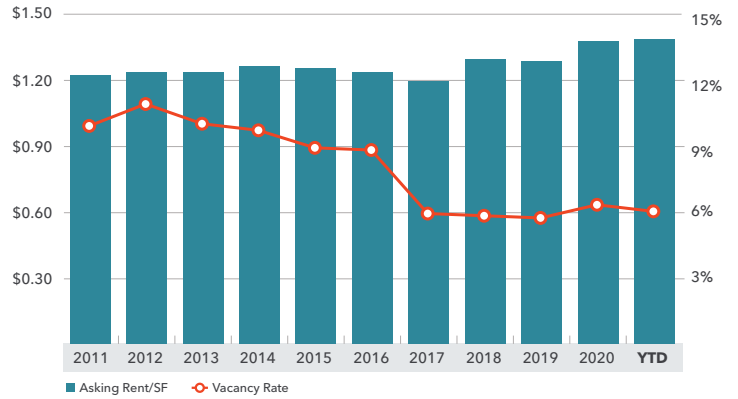
Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	10,431	1,600	18,029	-42.14%
Under Construction	180,143	127,574	70,361	156.03%
Vacancy Rate	6.0%	6.3%	5.1%	17.65%
Average Asking Rents	\$1.38	\$1.37	\$1.28	7.81%
Average Sales Price/SF	\$156.51	\$158.17	\$160.53	-2.50%
Cap Rates	6.3%	6.0%	5.4%	16.67%
Net Absorption	89,598	(86,782)	178,085	N/A

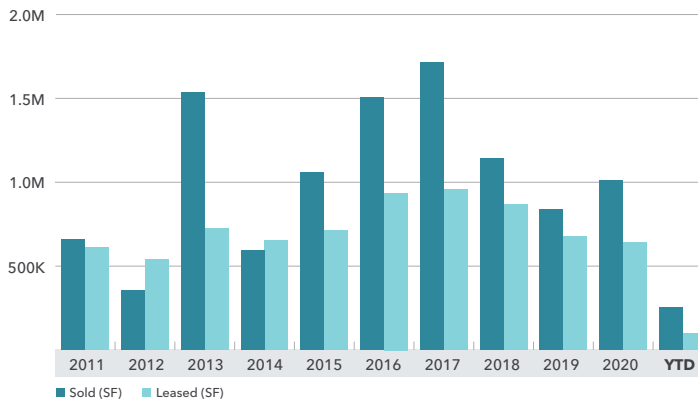
NEW CONSTRUCTION & ABSORPTION



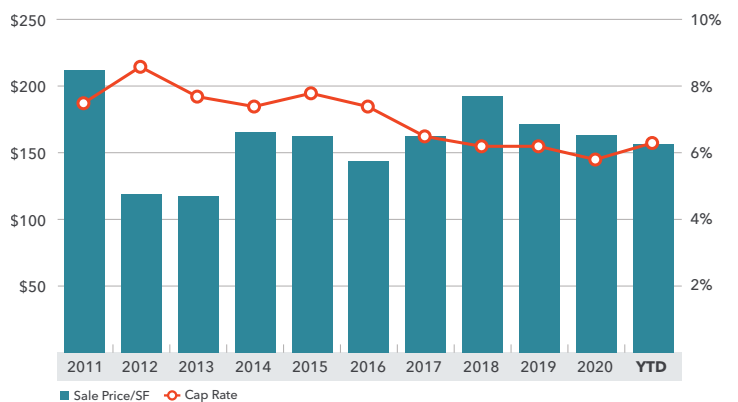
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES



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

GARY BARAGONA
 Director of Research
 415.229.8925
gary.baragona@kidder.com

ERIC LUHRS
 Regional President, Brokerage
 Northern California/Nevada
 775.301.1300
eric.luhrs@kidder.com

Designated Broker
 Brad Landcaster | LIC N° B.0144389.CORP

KIDDER.COM

COMMERCIAL BROKERAGE

23M ANNUAL SALES SF
470+ NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY
39/20 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

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

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