

MARKET TRENDS | **RENO**

RETAIL

**2ND QUARTER
2021**

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

TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
3005 Rhodes Rd	South Reno	20,800	\$4,000,000	\$192	Susan M Roll	Kirsten Sorensen
1600 Holcomb Ave	South Virginia	10,304	\$2,200,000	\$214	Douglas Christensen	Paul H Snider Trust
595 Valley Rd	Northeast Reno	15,706	\$1,665,000	\$106	Michael Killian	Sanschel Rye, Inc.

TOP LEASE TRANSACTIONS FOR 2Q 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
McCarran Plaza	Sparks	19,370	May 2021	Catamount Sparks, LLC	Salvation Army
Paradise Plaza	Sparks	15,000	May 2021	CIRE Partners	Octapharma Plasma
Sierra Town Center	Meadowood	10,137	April 2021	Rocks Consign Furniture, LLC	Famous Footwear

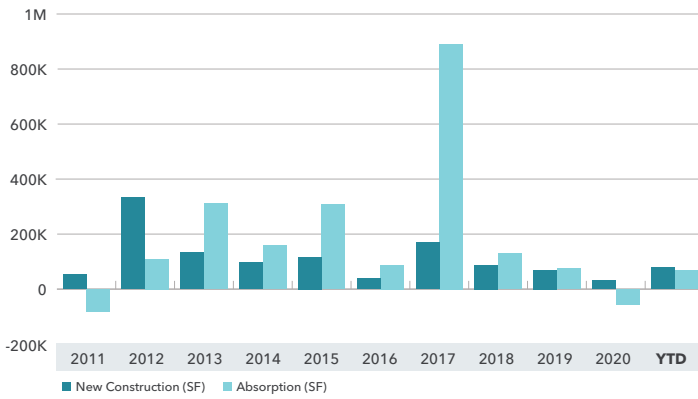
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date	Owner
RED Reno Experience District	Park Lane	70,000	3Q 2021	Lyon Living & Reno Land
Keystone Commons	Northwest Reno	69,096	4Q 2021	Keystone Investment Hldngs, LLC
The Village at Rancharrah	Meadowood	47,143	3Q 2021	TDC Village, LLC

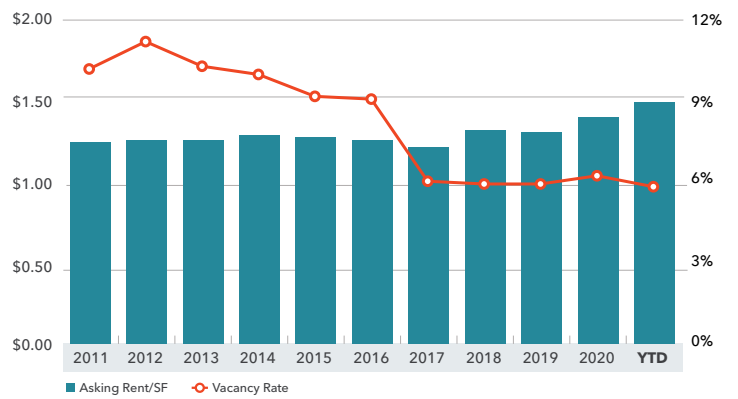
Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	78,000	10,431	0	N/A
Under Construction	293,562	305,570	70,361	317.22%
Vacancy Rate	5.7%	5.8%	5.3%	7.55%
Average Asking Rents	\$1.46	\$1.38	\$1.30	12.31%
Average Sales Price/SF	\$244.18	\$130.88	\$159.48	53.11%
Cap Rates	5.5%	6.4%	5.2%	5.77%
Net Absorption	68,887	89,798	(47,014)	N/A

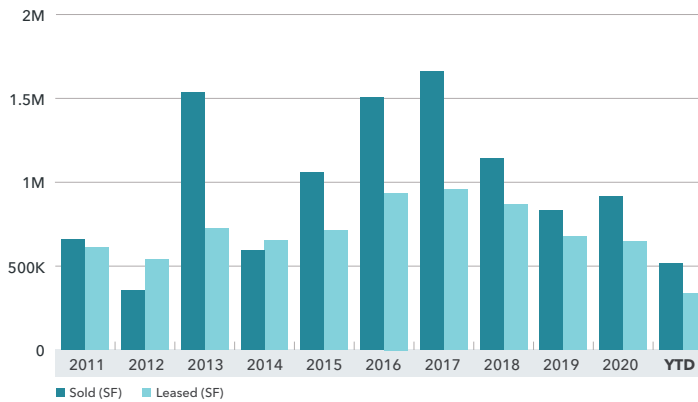
NEW CONSTRUCTION & ABSORPTION



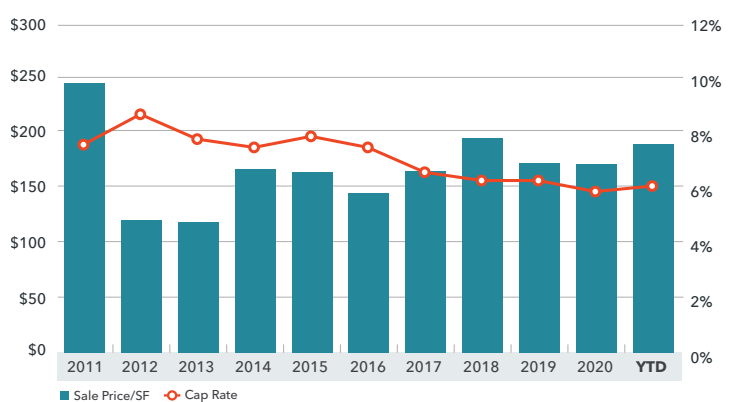
AVERAGE ASKING RENT/SF & VACANCY RATE



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.

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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

ASSET SERVICES

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

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