



MARKET TRENDS | **RENO**

RETAIL

**4TH QUARTER
2021**

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 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
5000 Smithridge Dr	Meadowood	43,012	\$9,400,000	\$219	Reuben Pomerantz	West Bay Capital, LLC
9732 S Virginia St	South Reno	21,300	\$8,950,000	\$420	Jacqueline Anvar	Henrik & Charlotte Jorst
3000-3090 Mill St	Kietzke	39,048	\$7,300,000	\$187	Ulrich Fuchs	Anthony Psarras
700 Kietzke Ln	Kietzke	37,412	\$6,000,000	\$160	Braden & Ryan Dolan	Donald & J Weir Family Trust

TOP LEASE TRANSACTIONS FOR 2021

Property	Submarket	Square Feet	Date	Landlord	Tenant
2863 Northtowne Ln	W Sparks	33,000	August 2021	Charles Company	Flooring Liquidators
1315 Scheels Dr	NE Sparks	30,000	April 2021	Gerrity Group	Crunch
662 E Prater Way	NE Sparks	19,000	May 2021	Catamount Sparks, LLC	Salvation Army
2125-2285 Oddie Blvd	W Sparks	15,000	May 2021	CIRE Partners	Octapharma Plasma
299 E Plumb Ln	Park Lane	12,000	October 2021	Casazza Company	Blue Zone Sports

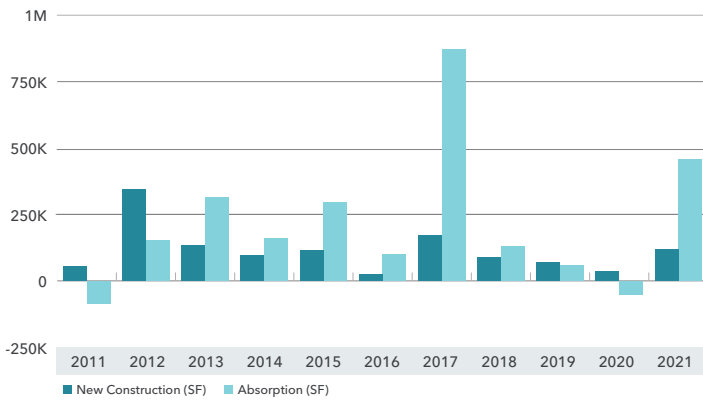
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
905-985 W 5th St	Northwest Reno	90,368	1Q 2022
SEC Plumb Lane St	Park Lane	70,000	1Q 2022
Mill and McCarran	Airport	36,000	1Q 2022
SW Arrowcreek Pky & Wedge Pky	South Reno	29,742	4Q 2022
210 Silver Lake Rd	North Valleys	23,083	1Q 2022

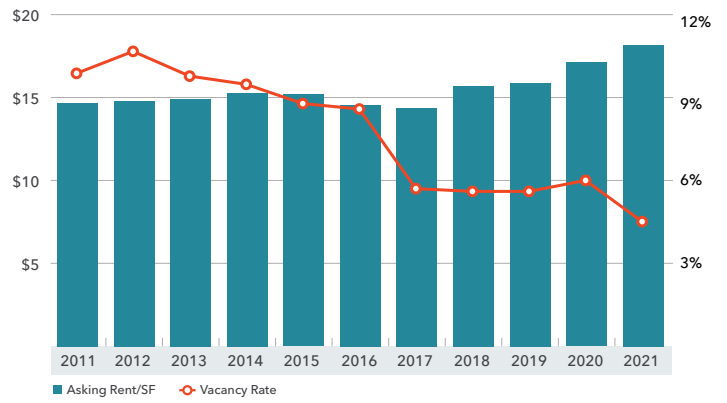
Market Breakdown

	4Q 2021	3Q 2021	4Q 2020	Annual % Change
New Construction	40,861	0	5,162	691.57%
Under Construction	250,977	257,562	199,094	26.06%
Vacancy Rate	4.5%	5.2%	6.0%	-25.00%
Average Asking Rents	\$18.18	\$18.41	\$17.10	6.32%
Average Sales Price/SF	\$255.07	\$156.34	\$140.41	81.66%
Cap Rates	5.0%	6.1%	6.0%	-16.67%
Net Absorption	229,796	78,635	(23,830)	N/A

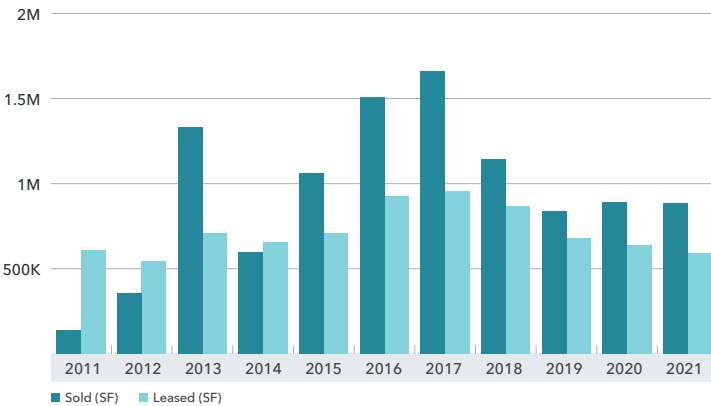
NEW CONSTRUCTION & ABSORPTION



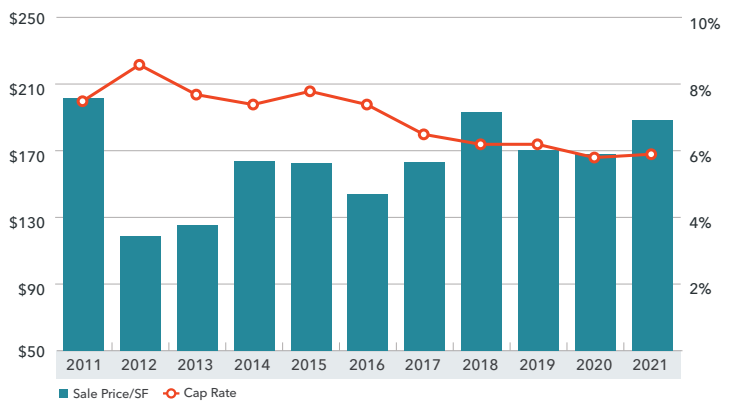
AVERAGE ASKING RENT/SF & VACANCY RATE



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	45/23	TOTAL NO. APPRAISERS/MAI'S
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ASSET SERVICES

64M	MANAGEMENT PORTFOLIO SF	\$11B	IN ASSETS UNDER MANAGEMENT
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