

MARKET TRENDS | **RENO**

RETAIL

**1ST QUARTER
2022**

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Sierra Meadows Plaza	Meadowood	53,459	\$10,500,000	\$196	Montrose Properties	Aniketos Capital Mgmt
5390 Longley Ln	Meadowood	33,683	\$8,600,000	\$255	Foxtail Holdings, LLC	Pappani Jean A Survivors Trust
6895 Sierra Center Pky	Meadowood	79,239	\$7,500,000	\$95	Sierra Center, LLC	Fallas Borrower IV, LLC

TOP LEASE TRANSACTIONS FOR 1Q 2022

Property	Submarket	Square Feet	Date	Landlord	Tenant
West End Commons	Northwest	11,000	January 2022	S3 Development	Cracker Barrel
The Crossing	Meadowood	3,806	March 2022	K Corporation	Panera Bread
6350 S Virginia St	Meadowood	4,003	March 2022	Bru's Manhattan Beach, LLC	LoveSac

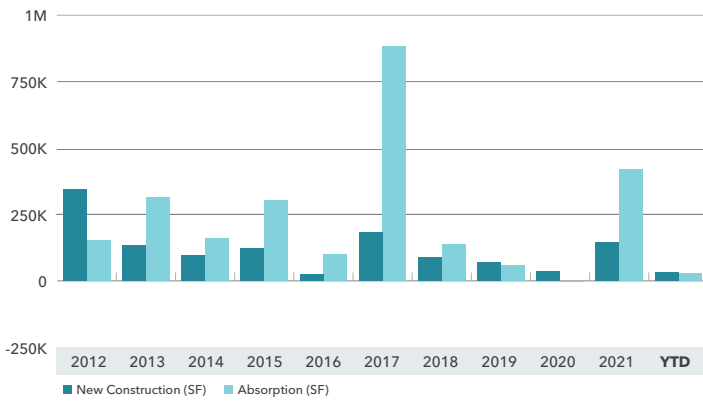
TOP UNDER CONSTRUCTION

Property	Submarket	Square Feet	Delivery Date
RED reno experience district	Park Lane	60,000	2Q 2022
West End Commons	Northwest Reno	47,824	2Q 2022
Meadow Creek	South Reno	39,426	2Q 2022

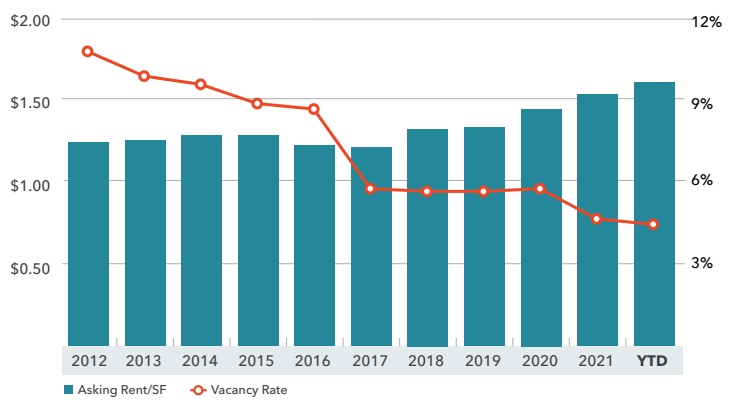
Market Breakdown

	1Q22	4Q21	1Q21	Annual % Change
New Construction	33,471	63,944	7,483	347.29%
Under Construction	199,306	224,277	295,570	-32.57%
Vacancy Rate	4.4%	4.6%	5.4%	-18.52%
Average Asking Rents	\$1.59	\$1.52	\$1.42	11.97%
Average Sales Price/SF	\$204.41	\$266.16	\$138.41	47.68%
Cap Rates	5.8%	5.2%	6.4%	-9.38%
Net Absorption	65,591	196,484	88,255	N/A

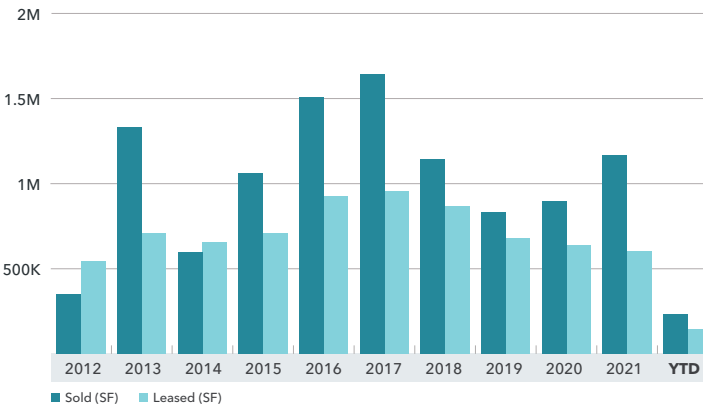
NEW CONSTRUCTION & ABSORPTION



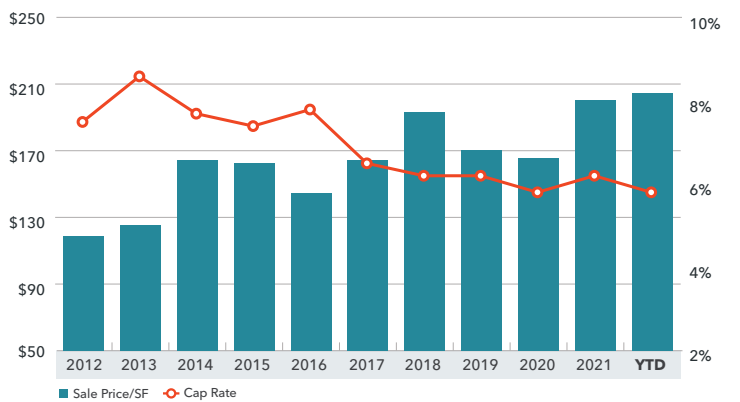
AVERAGE ASKING RENT/SF & VACANCY RATE



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

49.7M ANNUAL SALES SF

460+ NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF

\$11B IN ASSETS UNDER MANAGEMENT

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