

## MARKET TRENDS

# RENO RETAIL

↑ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
The Summit	South Reno	346,600	\$81,750,000	\$219	Rhino Investments	DRA Advisors
1695 S Virginia St	South Virginia	6,291	\$2,200,000	\$350	A & A Pierrott LLC	Budija Enterprises LLC
1090 Kietzke Ln	Kietzke	11,641	\$1,566,500	\$135	Freelove Krista Lee	Kietzke Holdings LLC

### TOP LEASE TRANSACTIONS 1Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Kietzke Center	Kietzke	51,000	January 2023	Fitness Connection
Ironhorse Shopping Center	Northeast Sparks	7,000	January 2023	Rock Thrift Store
Sparks Crossing	Spanish Springs	7,000	March 2023	Sweet Suites Corporation

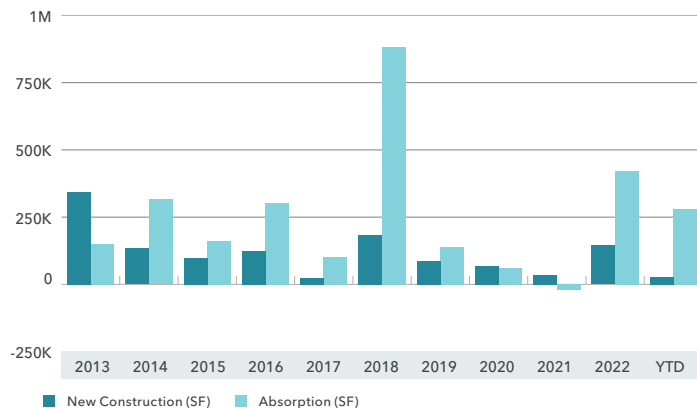
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
Meadow Creek	South Reno	15,292	3Q 2023
Pavilions	South Reno	5,000	3Q 2023

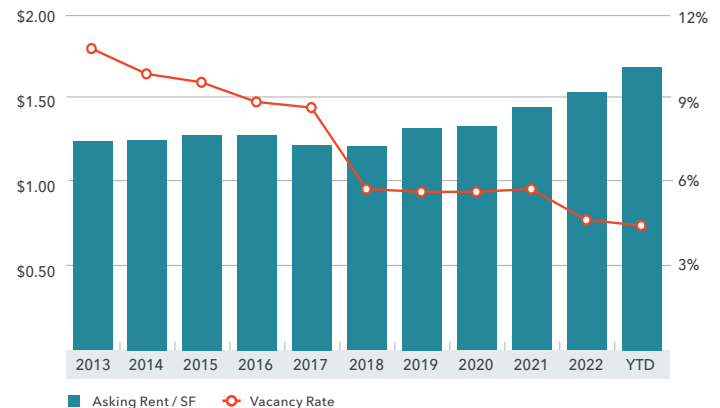
### MARKET BREAKDOWN

	1Q23	4Q22	1Q22	Annual % Change
New Construction	0	12,684	37,571	-100.00%
Under Construction	32,292	32,292	113,333	-71.51%
Vacancy Rate	4.4%	4.2%	4.1%	7.32%
Average Asking Rents	\$1.67	\$1.64	\$1.58	5.92%
Average Sales Price / SF	\$219	\$223	\$191	14.25%
Cap Rates	5.0%	6.4%	4.4%	13.64%
Net Absorption	(57,804)	113,337	61,253	-194.37%

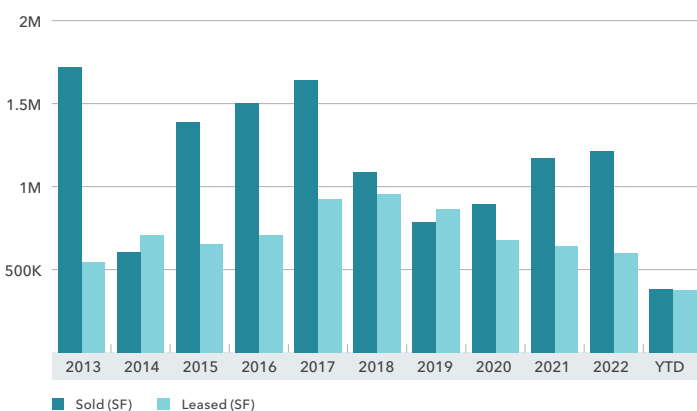
## NEW CONSTRUCTION & ABSORPTION



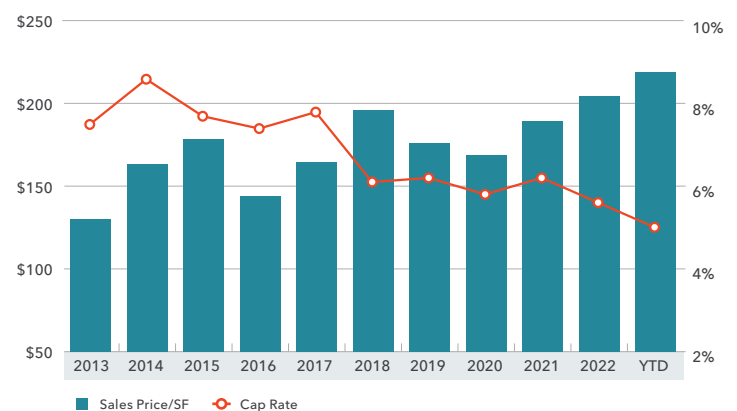
## AVERAGE ASKING RENT/SF & VACANCY RATE



## SALE VOLUME & LEASE VOLUME



## AVERAGE SALES PRICE/SF & CAP RATES



Data Source: CoStar



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

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### COMMERCIAL BROKERAGE

**\$12B**

TRANSACTION VOLUME ANNUALLY

**32.1M**

ANNUAL SALES SF

**41.2M**

ANNUAL LEASING SF

### ASSET SERVICES

**53M**

MANAGEMENT PORTFOLIO SF

**771+**

ASSETS UNDER MANAGEMENT

**250+**

ASSET SERVICES CLIENTS

### VALUATION ADVISORY

**2,600+**

ASSIGNMENTS ANNUALLY

**46**

TOTAL APPRAISERS

**23**

WITH MAI DESIGNATIONS

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