

## MARKET TRENDS

# RENO RETAIL

↓ VACANCY      ↑ UNEMPLOYMENT  
 ↑ RENTAL RATES      ↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Meadowood Mall	Meadowood	156,929	\$7,600,000	\$48	Ethan Conrad	Seritage SRC Finance LLC
440 E Golden Valley Rd	North Valleys	12,000	\$4,000,000	\$333	Kokee and Neelam LLC	Dennis Banks & Art Hinckley LLC

### TOP LEASE TRANSACTIONS 2Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Paradise Plaza	West Sparks	30,386	May 2023	Hank's Farmes Market
Redfield Promenade	Meadowood	12,859	June 2023	Twin Peaks
The Summit	South Reno	20,156	June 2023	Dave & Busters
The Summit	South Reno	13,486	June 2023	Petco

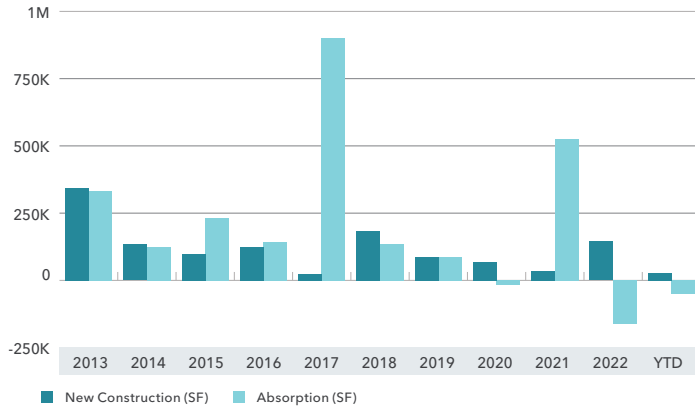
### TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
705 N Virginia St	Reno Redevelopment	9,591	3Q 2023
Damonte Ranch Town Center	South Reno	6,600	2Q 2024

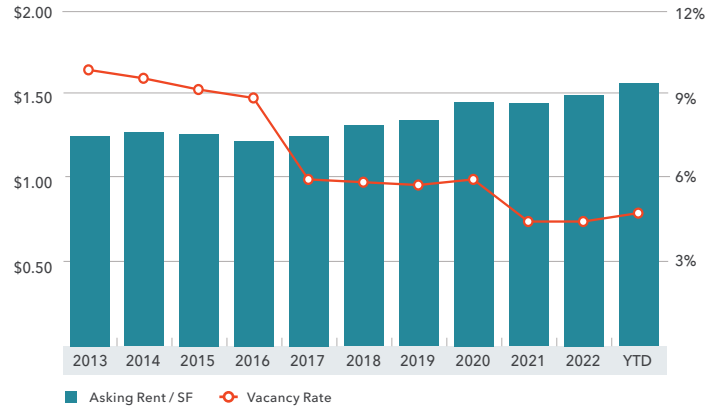
### MARKET BREAKDOWN

	2Q23	1Q23	2Q22	Annual % Change
New Construction	15,292	12,000	68,520	<b>-77.68%</b>
Under Construction	21,191	20,292	51,913	<b>-59.18%</b>
Vacancy Rate	4.7%	4.6%	5.4%	<b>-12.96%</b>
Average Asking Rents	\$1.55	\$1.49	\$1.50	<b>3.85%</b>
Average Sales Price / SF	\$111	\$243	\$168	<b>-34.24%</b>
Cap Rates	5.8%	5.0%	6.3%	<b>-7.94%</b>
Net Absorption	(3,156)	(45,804)	(238,577)	<b>N/A</b>

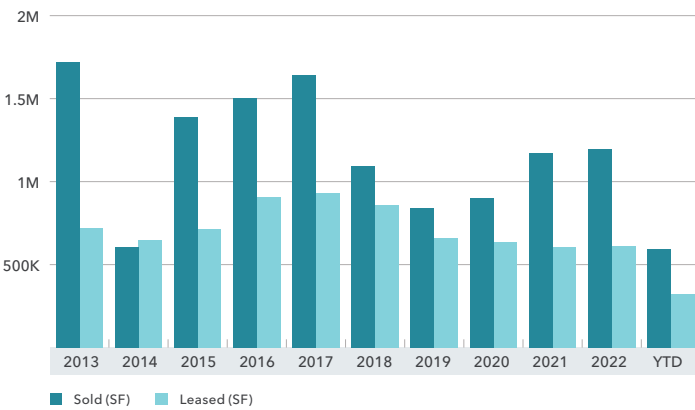
### NEW CONSTRUCTION & ABSORPTION



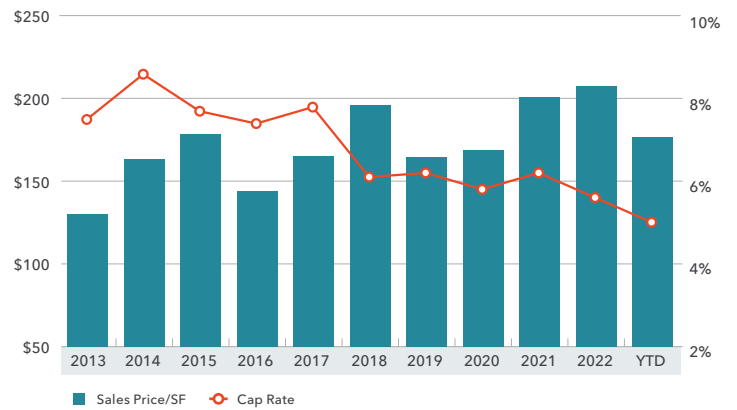
### AVERAGE ASKING RENT/SF & VACANCY RATE



### 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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<b>COMMERCIAL BROKERAGE</b>	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>46</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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