

MARKET TRENDS

RENO RETAIL

↑ VACANCY ↑ UNEMPLOYMENT
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
2240 Oddie Blvd	West Sparks	65,067	\$7,612,000	\$117	The Oddie Project	Plaza 800 Partners, LLC

TOP LEASE TRANSACTIONS 3Q 2023

Property	Submarket	SF	Transaction Date	Tenant
Smithridge Plaza	Meadowood	35,086	August 2023	O'Reilly Auto Parts
The Summit	South Reno	6,584	July 2023	Burn Boot Camp
Los Altos Crossing	North Valleys	4,417	August 2023	Kelly-Moore Paint Company

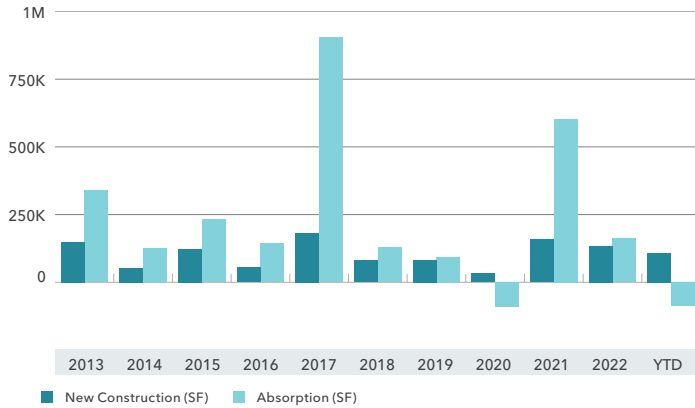
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
155 Ingenuity	Spanish Springs	16,196	4Q 2023
705 N Virginia St	Reno Redevelopment	9,591	4Q 2023
Damonte Ranch Town Center	South Reno	6,600	2Q 2024

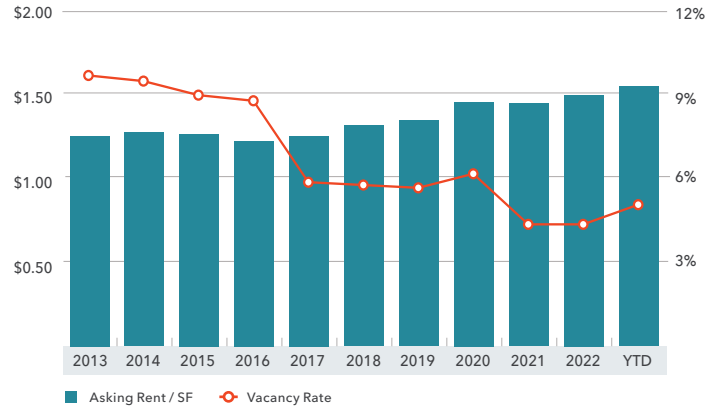
MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	81,131	15,292	18,937	328.43%
Under Construction	32,387	113,518	39,976	-18.98%
Vacancy Rate	5.0%	4.6%	4.5%	11.11%
Average Asking Rents	\$1.53	\$1.55	\$1.47	3.97%
Average Sales Price / SF	\$208	\$212	\$289	-27.98%
Cap Rates	5.7%	6.1%	5.6%	1.79%
Net Absorption	(36,484)	(2,656)	229,792	N/A

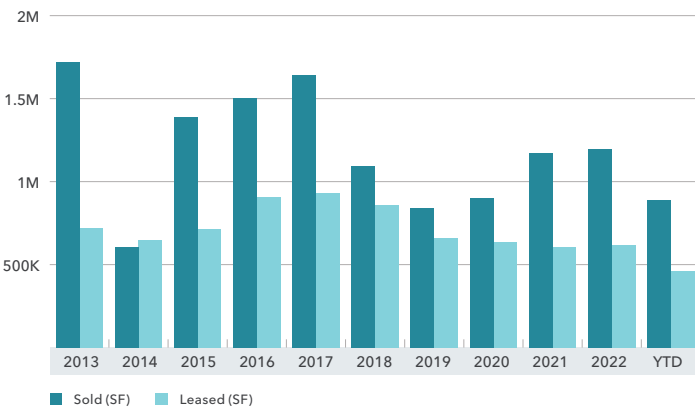
NEW CONSTRUCTION & ABSORPTION



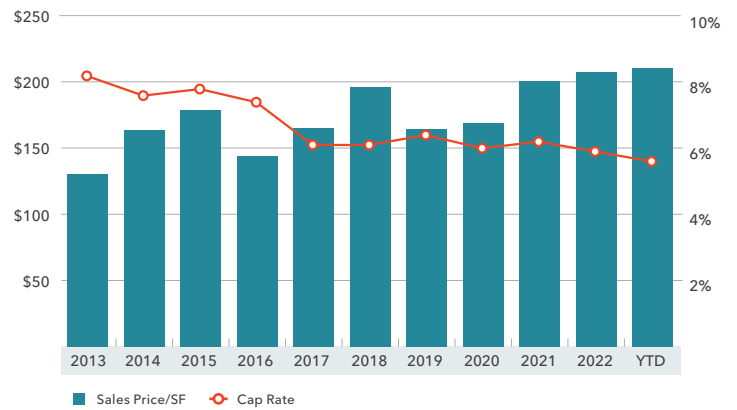
AVERAGE ASKING RENT/SF & VACANCY RATE



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	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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