

MARKET TRENDS

RENO RETAIL

↑	VACANCY	↑	UNEMPLOYMENT
↓	RENTAL RATES	↑	CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Winners Crossing	Meadowood	65,992	\$13,750,000	\$208	Winners Crossing, LLC	Longley Center, LLC"
1195 Corporate Blvd	Airport	44,520	\$13,100,000	\$294	Tactical Property Holdings, LLC	6S T Reno NV LLC
Viewcrest Shopping Center	Northwest Reno	53,314	\$6,225,000	\$117	Nicholas Honchariw	Russell Family, LLC

TOP LEASE TRANSACTIONS 4Q 2023

Property	Submarket	SF	Transaction Date	Tenant
The Summit	South Reno	20,000	November 2023	Chipotle
Redfield Promenade	Meadowood	17,000	November 2023	Natural Grocers
The Summit	South Reno	7,000	November 2023	Xgolf

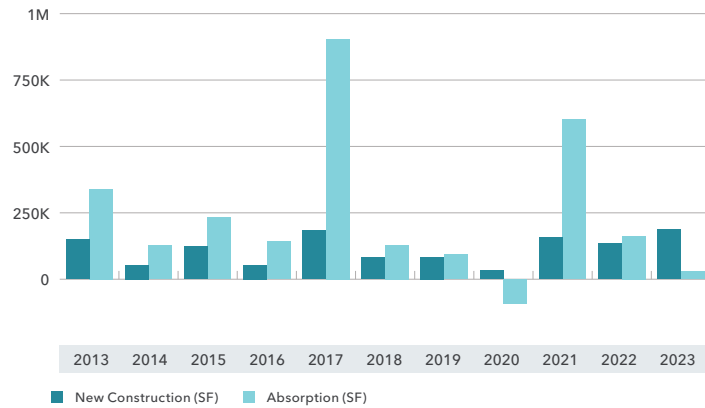
TOP UNDER CONSTRUCTION

Property	Submarket	SF	Delivery
155 Ingenuity	Spanish Springs	16,196	1Q 2024
705 N Virginia St	Reno Redevelopment	9,591	1Q 2024
Damonte Ranch Town Center	South Reno	6,600	2Q 2024

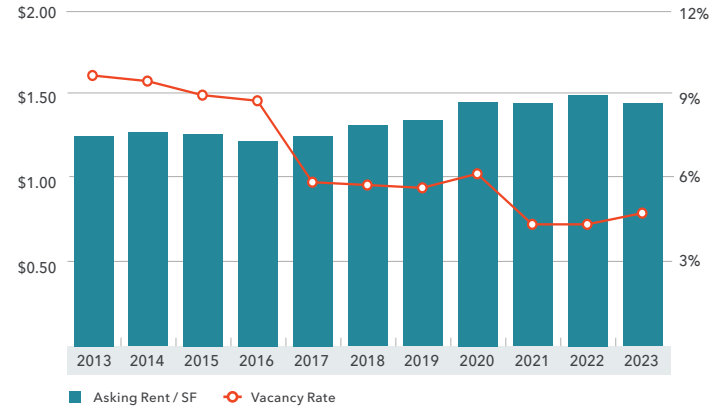
MARKET BREAKDOWN

	4Q23	3Q23	4Q22	Annual % Change
New Construction	48,404	112,415	12,684	281.61%
Under Construction	38,962	85,041	108,423	-64.06%
Vacancy Rate	4.7%	4.7%	4.3%	9.30%
Average Asking Rents	\$1.43	\$1.53	\$1.48	-3.72%
Average Sales Price / SF	\$156	\$208	\$208	-24.73%
Cap Rates	7.0%	6.4%	6.4%	9.38%
Net Absorption	44,321	26,180	113,837	-61.07%

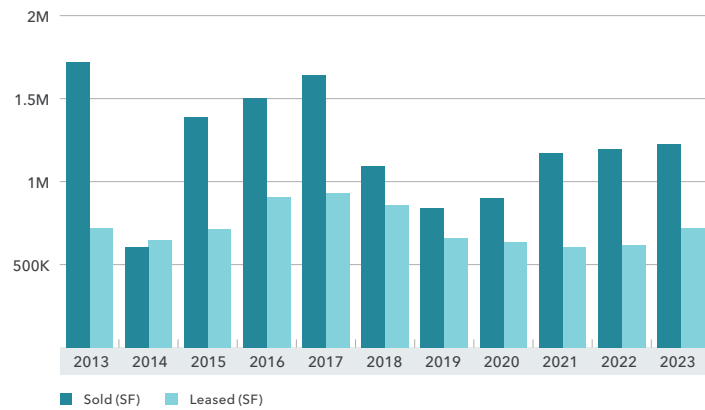
NEW CONSTRUCTION & ABSORPTION



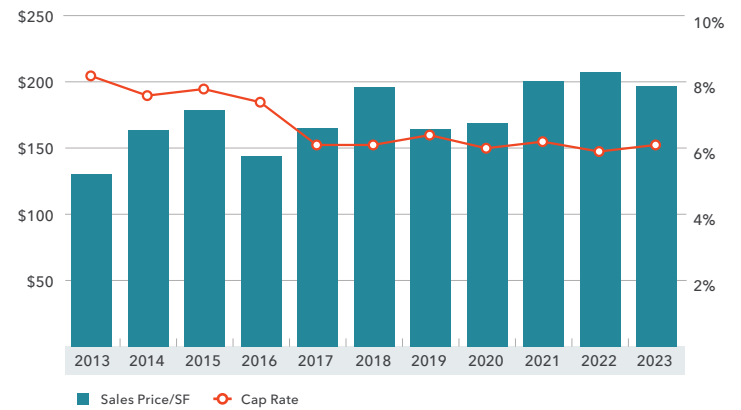
AVERAGE ASKING RENT/SF & VACANCY RATE



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>42</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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