

MARKET TRENDS

RENO RETAIL

↓ VACANCY	↑ UNEMPLOYMENT
↓ RENTAL RATES	↓ CONSTRUCTION DELIVERIES
Year-Over-Year Change	

SIGNIFICANT SALE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Raley's	Southwest Reno	33,691	\$8,350,000	\$248	Whale Rock, LLC	Roger Bergmann Trust
1560 E Lincoln Way	Northeast Sparks	9,058	\$6,200,000	\$684	Amazing Ace Holdings	Legends At Sparks Venture, LLC
9410 Double Diamond Pkwy	South Reno	12,177	\$4,500,000	\$370	Little Dreams Learning, LLC	EIG14T PRI NV South Meadows, LLC

SIGNIFICANT LEASE TRANSACTIONS 3Q 2024

Property	Submarket	SF	Transaction Date	Landlord	Tenant
Sierra Town Center	Meadowood	28,000	August 2024	Sierra Center LLC	3rd Shot Pickleball
Redfield Promenade	Meadowood	28,788	September 2024	Kimco Realty Corporation	Bob's Discount Furniture
Reno Experience District	Reno	6,000	September 2024	Lyon Living	Electric Pickle

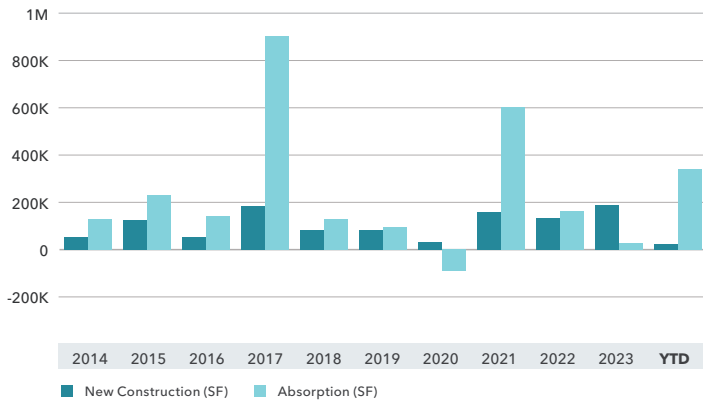
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery Date
Pioneer Meadows West	Spanish Springs	5,000	4Q 2025

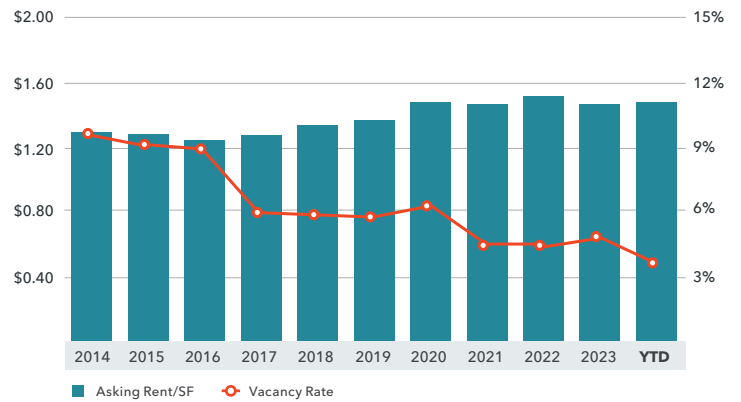
MARKET BREAKDOWN

	3Q24	2Q24	3Q23	YOY Change
Vacancy Rate	3.5%	4.0%	4.7%	-120 bps
Average Asking Rents	\$1.44	\$1.49	\$1.53	-5.78%
Under Construction	12,125	12,125	85,041	-85.74%
Average Sales Price/SF	\$239	\$252	\$208	14.79%
Average Cap Rate	5.9%	7.3%	6.4%	-50 bps
	3Q24	YTD-24	YTD-23	YOY Change
Construction Deliveries	0	22,196	139,707	-84.11%
Net Absorption	137,347	340,599	(14,784)	N/A

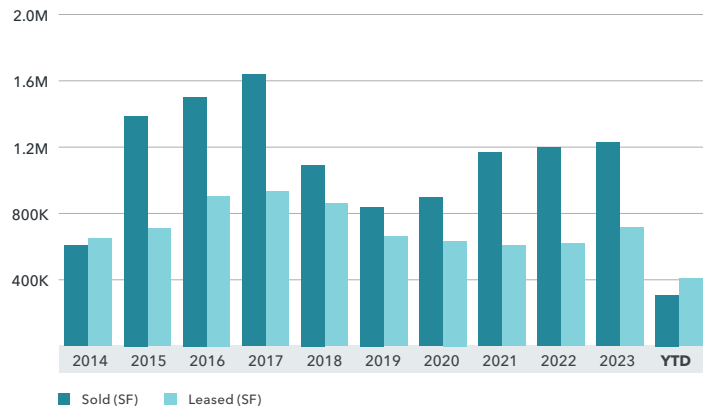
NEW CONSTRUCTION & ABSORPTION



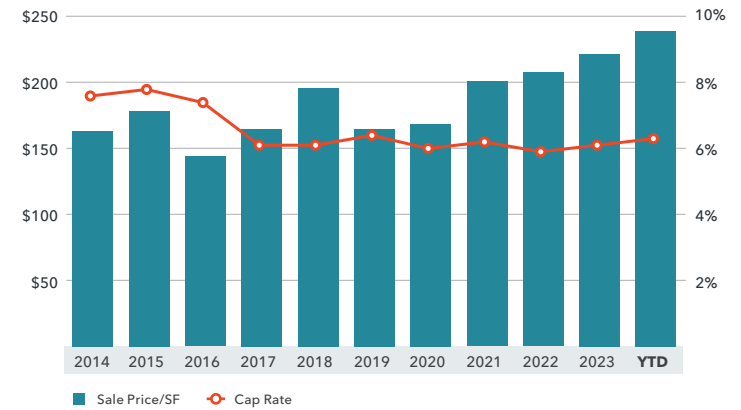
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE PRICE/SF & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Idaho, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

GARY BARAGONA
Vice President of Research
415.229.8925
gary.baragona@kidder.com

DAVID NELSON
Regional President, Brokerage
Northern California & Nevada
775.301.1300
david.nelson@kidder.com
LIC N° 01716942

COMMERCIAL BROKERAGE	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.