

MARKET TRENDS

RENO RETAIL

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

SIGNIFICANT SALE TRANSACTIONS 4Q 2024

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Firecreek Crossing	Meadowood	347,979	\$46,375,000	\$133	Bridge33 Capital	Shopoff Realty Investments LP
Coliseum Meadows	Meadowood	35,904	\$14,200,000	\$395	Crow Holdings	Reno Coliseum Meadows De LLC
6355 S Mccarran Blvd	Meadowood	23,225	\$5,769,231	\$248	Community Realty & Investments	Oil Changer Acquisition Corp

SIGNIFICANT LEASE TRANSACTIONS 4Q 2024

Property	Submarket	SF	Transaction Date	Landlord	Tenant
South Virginia Plaza	South Virginia	8,100	October 2024	Pure Country Canteen	3rd Shot Pickleball
West End Commons	Northwest Reno	3,120	October 2024	Pacific Dental Services	Bob's Discount Furniture
Eagle Station Shopping Center	Carson City	2,400	October 2024	Mountain Mike's Pizza	Electric Pickle

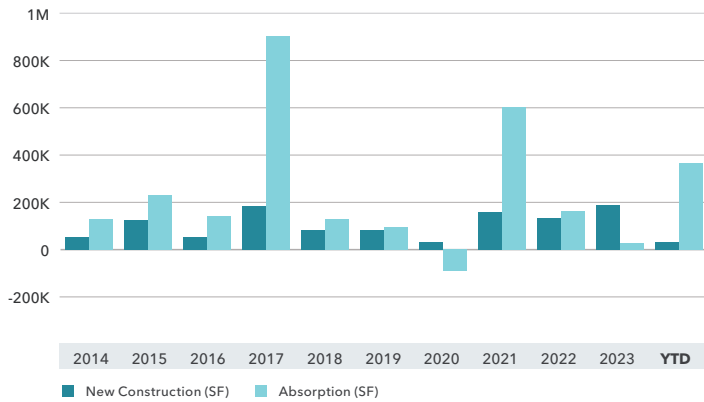
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery Date
Pioneer Meadows West	Spanish Springs	5,000	1Q 2025

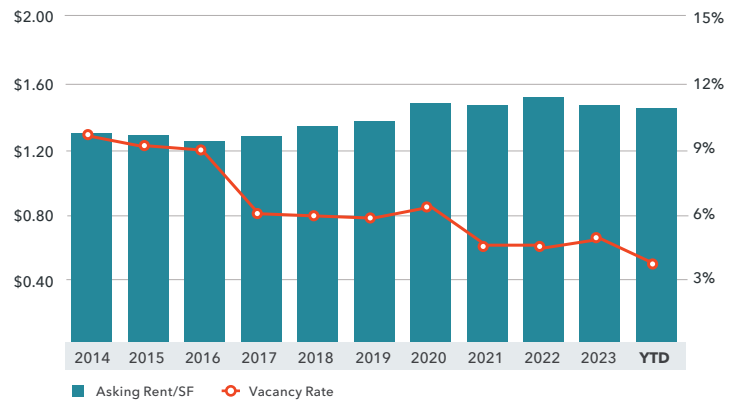
MARKET BREAKDOWN

	4Q24	3Q24	4Q23	YOY Change
Vacancy Rate	3.5%	3.5%	4.7%	-120 bps
Average Asking Rents	\$1.41	\$1.44	\$1.43	-0.82%
Under Construction	9,800	19,125	38,962	-74.85%
Average Sales Price/SF	\$200	\$250	\$256	-21.95%
Average Cap Rate	5.9%	5.7%	7.0%	-110 bps
	4Q24	YTD-24	YTD-23	YOY Change
Construction Deliveries	9,325	31,521	188,111	-83.24%
Net Absorption	3,508	366,417	29,537	1140.54%

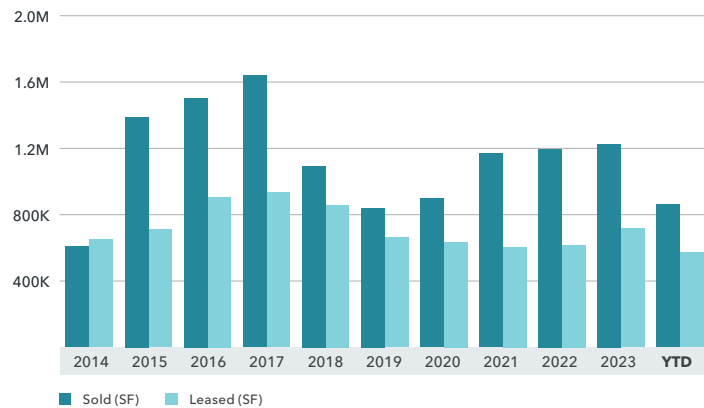
NEW CONSTRUCTION & ABSORPTION



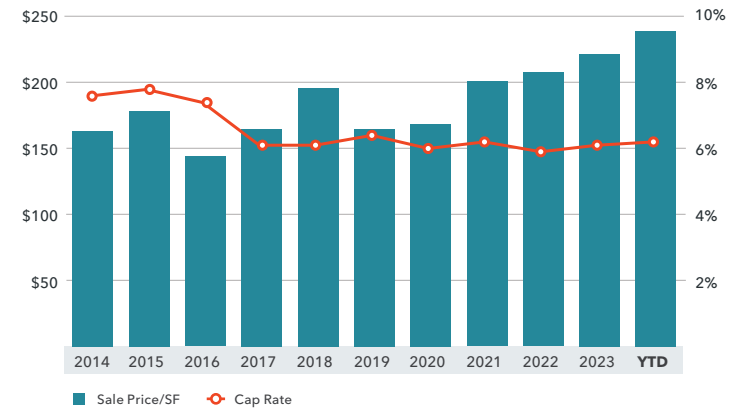
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE VOLUME & LEASE VOLUME



AVERAGE SALE 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>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>57M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>850+</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

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