

MARKET TRENDS

RENO RETAIL

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

SIGNIFICANT SALE TRANSACTIONS 2Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Reno Mitsubishi	Kietzke	17,797	\$7,000,000	\$393.32	Corwin Brothers Properties LLC	M W Properties LLC
5050 Meadowood Mall Cir	Meadowood	6,419	\$5,552,000	\$864.93	Cypress Management	Equity Investment Group, Inc
The Outlets at Legends	Northeast Sparks	19,500	\$5,550,000	\$284.62	SVN Gold Dust Commercial Associates	Rhino Investments

SIGNIFICANT LEASE TRANSACTIONS 2Q 2025

Property	Submarket	SF	Transaction Date	Tenant
Northtowne Marketplace	West Sparks	12,240	May 2026	Five Below
2700 Virginia St	Park Lane	11,216	April 2025	Comic Kingdom
Los Altos Crossing	Spanish Springs	4,417	May 2025	Gold 24/7 Club

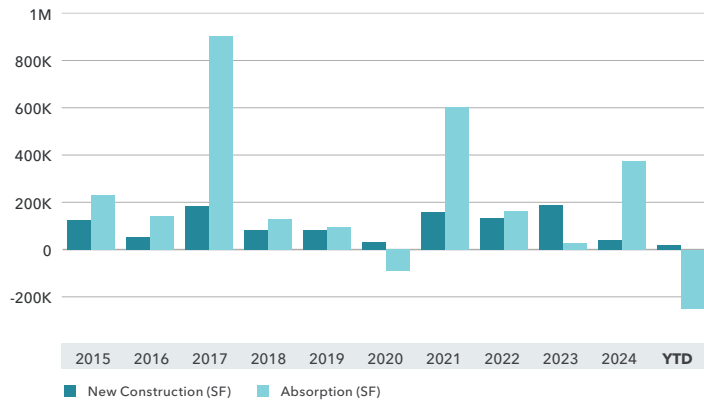
SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery Date
Damonte Ranch Parkway & Double R Blvd	South Reno	44,970	4Q 2025
7939 Tierra del Sol Pky	Spanish Springs	41,382	4Q 2025
Stonebrook West Shopping Center	Spanish Springs	6,800	3Q 2025

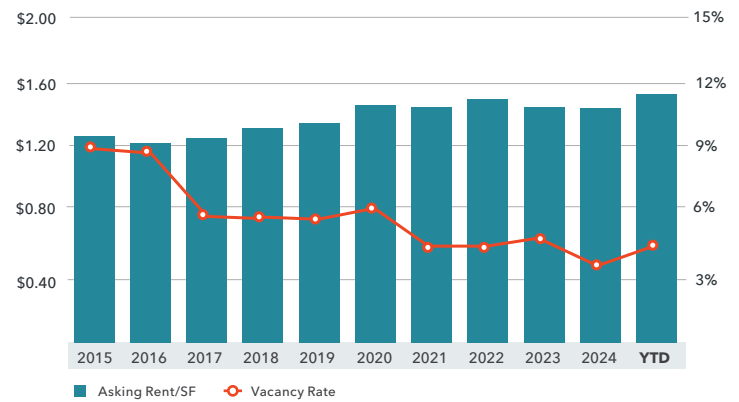
MARKET BREAKDOWN

	2Q25	1Q25	2Q24	YOY Change
Vacancy Rate	4.4%	4.3%	4.1%	30 bps
Average Asking Rents	\$1.51	\$1.52	\$1.49	1.12%
Under Construction	102,952	102,952	25,998	296.00%
Average Sales Price/SF	\$252	\$240	\$276	-8.49%
Average Cap Rate	6.4%	5.8%	6.9%	-50 bps
	2Q25	2025 YTD	2024 YTD	YOY Change
Construction Deliveries	0	19,313	28,401	N/A
Net Absorption	-25,896	-249,205	212,116	N/A

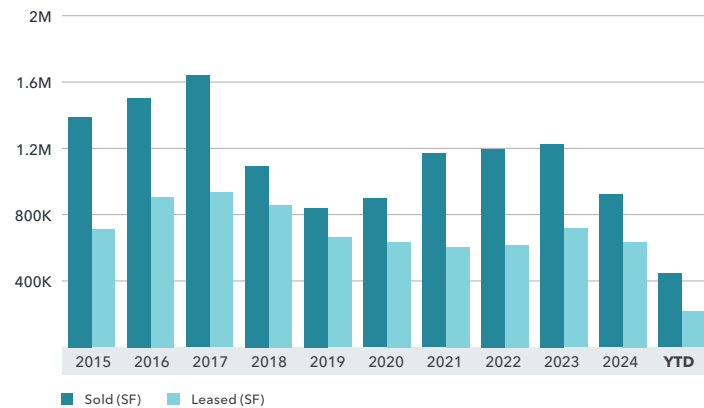
NEW CONSTRUCTION & ABSORPTION



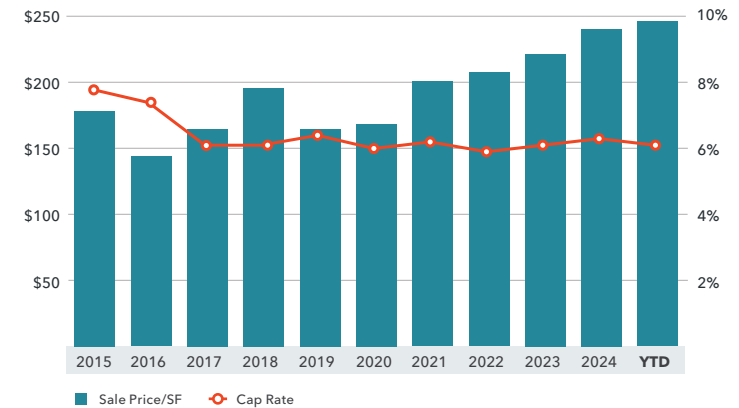
AVERAGE ASKING RENT/SF & VACANCY RATE



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

\$9B

AVERAGE ANNUAL TRANSACTION VOLUME

26.2M

ANNUAL SALES SF

36.7M

ANNUAL LEASING SF

ASSET SERVICES

58M SF

MANAGEMENT PORTFOLIO SIZE

850+

ASSETS UNDER MANAGEMENT

250+

CLIENTS SERVED

VALUATION ADVISORY

2,400+

AVERAGE ANNUAL ASSIGNMENTS

39

TOTAL APPRAISERS

24

WITH MAI DESIGNATIONS

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