

**MARKET TRENDS**

# RENO *RETAIL*


**SIGNIFICANT SALE TRANSACTIONS 4Q 2025**

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Guthrie's	Spanish Springs	2,170	\$4,365,000	\$2,012	Golden Triangle Storage, LLC	Lazy Five Company
Element Hotel	Reno	117,360	\$4,272,000	\$36	PI Hotel Project Owner, LLC	PI Hotel GI Owner, LLC
US Bank	West Sparks	4,076	\$1,950,000	\$478	Mebea, LLC	Paradise Retail I, LLC

**SIGNIFICANT LEASE TRANSACTIONS 4Q 2025**

Property	Submarket	SF	Transaction Date	Tenant
Redfield Promenade	Meadowood	18,665	October 2025	Boot Barn Western Wear
Shayden Summit	South Reno	5,995	October 2025	Anthropologie
Shayden Summit	South Reno	4,063	October 2025	Distill

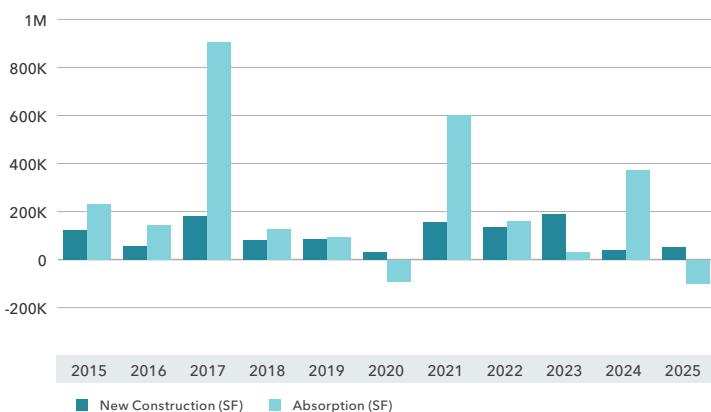
**SIGNIFICANT UNDER CONSTRUCTION**

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
Pioneer Meadows West - Pad E	Spanish Springs	5,000	1Q 2026

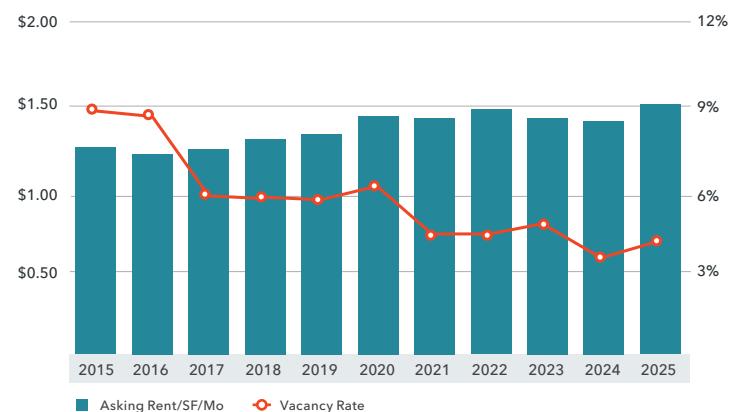
**MARKET BREAKDOWN**

	4Q25	3Q25	4Q24	YOY Change
Vacancy Rate	4.1%	4.2%	3.5%	<b>60 bps</b>
Average Asking Rents/SF/Mo	\$1.51	\$1.50	\$1.41	<b>7.08%</b>
Under Construction (SF)	93,817	93,817	51,961	<b>80.55%</b>
Average Sales Price/SF	\$550	\$193	\$178	<b>208.57%</b>
Average Cap Rate	6.3%	7.3%	5.8%	<b>50 bps</b>
	4Q25	2025	2024	YOY Change
Construction Deliveries (SF)	0	50,911	39,896	<b>N/A</b>
Net Absorption (SF)	39,441	-99,418	374,487	<b>-126.55%</b>

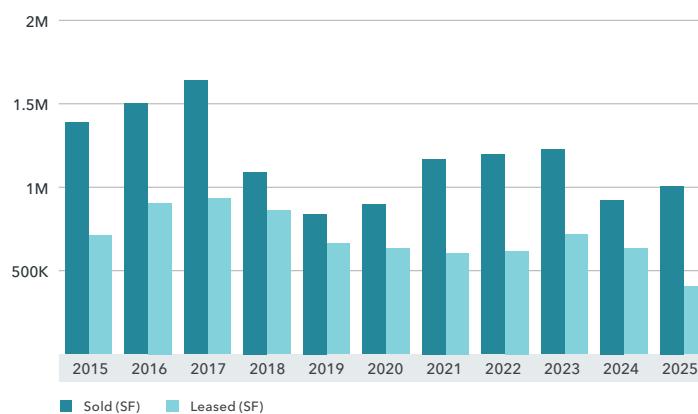
## NEW CONSTRUCTION &amp; ABSORPTION



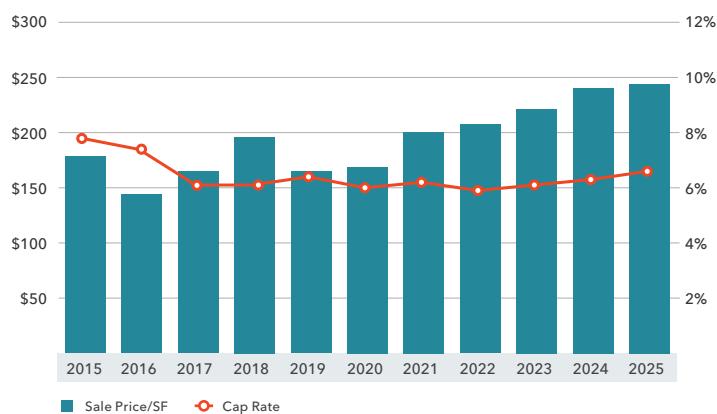
## AVERAGE ASKING RENT/SF &amp; VACANCY RATE



## SALE VOLUME &amp; LEASE VOLUME



## AVERAGE SALE PRICE/SF &amp; 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, 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.

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## COMMERCIAL BROKERAGE

**\$9B**  
AVERAGE ANNUAL TRANSACTION VOLUME

**26.2M**  
ANNUAL SALES SF

**36.7M**  
ANNUAL LEASING SF

## ASSET SERVICES

**53M SF**  
MANAGEMENT PORTFOLIO SIZE

**800+**  
ASSETS UNDER MANAGEMENT

**250+**  
CLIENTS SERVED

## VALUATION ADVISORY

**2,400+**  
AVERAGE ANNUAL ASSIGNMENTS

**41**  
TOTAL APPRAISERS

**23**  
WITH MAI DESIGNATIONS