



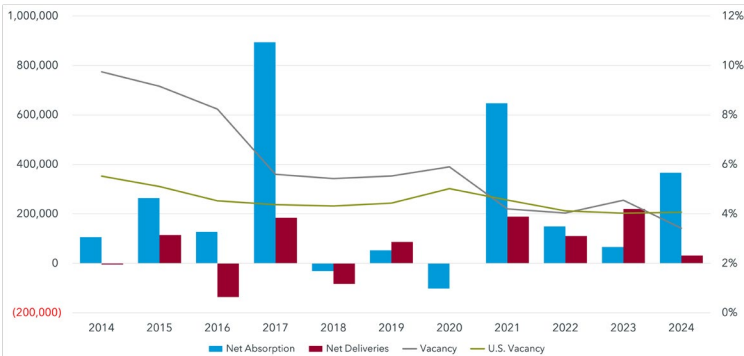
RETAIL MARKET OVERVIEW

LYLE CHAMBERLAIN, CCIM, *President*

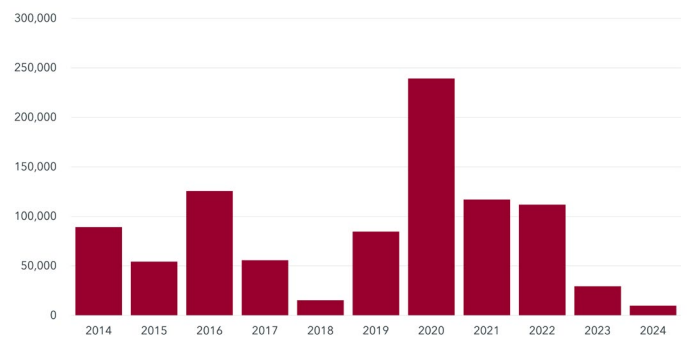
Reno's retail sector has benefited from the lack of new construction. Population has grown, jobs have increased, but the retail footprint has not. This has allowed for the re-tenanting of much of the mid and big box losses of the past, kept supply to a point where it is healthy and rates are allowed to rise, even if slowly. With the geographic constraints in the area, we should see new construction in infill areas, and possibly redevelopment of non-functional existing facilities. If we can smartly continue in this way, Retail should remain very healthy in the future.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▼ 12 Mo. Net Absorption SF	366,462	446,987	290,117	296,917	41,172
◀▶ Vacancy Rate	3.4%	3.4%	4.0%	4.0%	4.6%
▲ Avg NNN Asking Rate PSF	\$22.56	\$22.50	\$22.42	\$22.17	\$21.98
▼ Sale Price PSF	\$229.91	\$231.39	\$228.51	\$221.91	\$219.71
◀▶ Cap Rate	7.1%	7.1%	7.1%	7.2%	7.2%
▼ Under Construction SF	9,800	19,125	19,125	14,325	29,521
▲ Inventory SF	28,219,250	28,209,925	28,209,925	28,209,925	28,187,729

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
4827-4875 Kietzke Lane Reno, NV	196,852 SF	\$17,371,383 \$88.25 PSF	Bridge33 Capital Shopoff Realty Investments	Multi-Tenant
4811-4813 Kietzke Lane Reno, NV	89,024 SF	\$17,108,860 \$192.18 PSF	Bridge33 Capital Shopoff Realty Investments	Multi-Tenant
4902-4986 S. Virginia Reno, NV	27,600 SF	\$9,735,656 \$352.74 PSF	Crow Holdings Basin Street Properties	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
151 N. Sierra Reno, NV	25,000 SF	Justin Ryckebosch	Birdeez	Bar/Mini golf
8155-8195 S. Virginia Reno, NV	23,723 SF	Fritz Duda Co	Planet Fitness	Fitness
1537 S. Virginia Reno, NV	8,100 SF	Desiderio Properties	Pure Country Canteen	Restaurant/Bar

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