

Real Estate Market Review

Reno Retail

Top Sale Transactions for 2017

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
1330 Scheels Drive	Northeast Sparks	159,445	\$22,817,749	\$143.11	BIG Shopping Centers	RED Development, LLC
6139 S Virginia Street	Meadowood	51,758	\$15,072,474	\$291.21	Kimco Realty Corporation	The Blackstone Group LP
177-221 Los Altos Parkway	Spanish Springs	108,000	\$13,664,764	\$126.53	RCG Ventures, LLC	InvenTrust Properties
2125-2285 Oddie Boulevard	West Sparks	145,029	\$11,272,964	\$77.73	CIRE Partners	Primestor Development, Inc
1420 Scheels Drive	Northeast Sparks	69,888	\$10,001,485	\$143.11	BIG Shopping Centers	RED Development, LLC

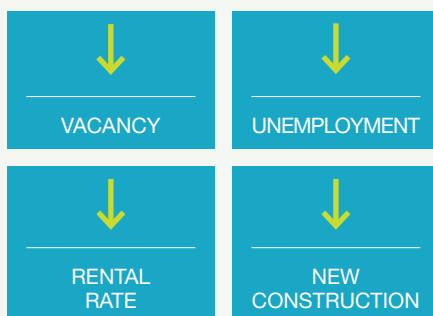
Top Lease Transactions for 2017

Property	Submarket	Square Feet	Date	Landlord	Tenant
125-165 Disc Drive	Spanish Springs	40,149	May 2017	Pine Tree Meritage, LLC	Marshalls/HomeGoods
5400 Meadowood Mall Circle	Meadowood	39,791	October 2017	Simon Property Group, Inc	-
125-165 Disc Drive	Spanish Springs	30,000	May 2017	Pine Tree Meritage, LLC	Sprouts
2863 Northtowne Lane	West Sparks	25,000	February 2017	Charles Company	Ross Dress for Less
2200-2212 Harvard Way	Kietzke	24,473	October 2017	Bridge33 Capital	-

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
727 USA Parkway	727 USA Parkway	Storey County	6,353	-	June 2018
Maverik	468 S Meadows Parkway	South Reno	4,600	NV Hospitality LLC	February 2018
Raising Cane's	404 N McCarran Boulevard	Northeast Sparks	3,030	-	February 2018

Market Forecast Trends



Market Snapshot

	2015	2016	2017	Annual % Change
New Construction	71,624	0	105,283	N/A
Under Construction	0	82,650	4,000	-95.16%
Vacancy Rate	9.70%	8.20%	6.10%	-25.61%
Average Asking Rents	\$14.28	\$14.64	\$14.52	-0.82%
Average Sales Price	\$1,920,396	\$2,467,982	\$2,427,116	-1.66%
Cap Rate	7.16%	7.26%	5.88%	-19.01%
Net Absorption	159,951	305,441	542,495	N/A

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Seattle
206.296.9600

Bellevue
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South Seattle
206.248.7300

Tacoma
253.722.1400

Olympia
360.705.2800

Portland
503.221.9900

San Francisco
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Redwood Shores
650.769.3600

Silicon Valley
408.970.9400

Sacramento
916.970.9700

Roseville
916.751.3600

Los Angeles
213.880.5250

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Long Beach
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Orange County
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Inland Empire
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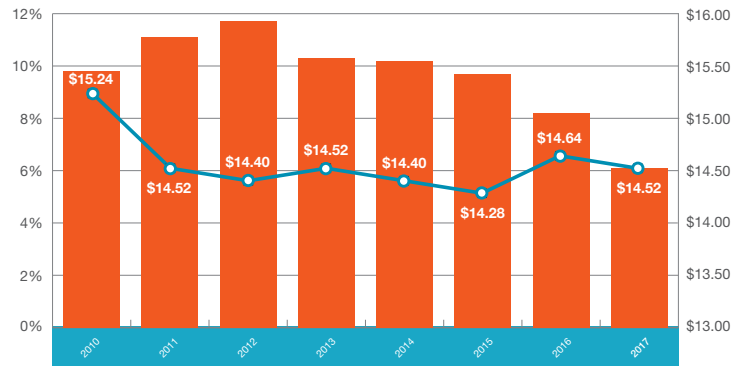
NEW RETAIL CONSTRUCTION & NET ABSORPTION

■ New Construction
■ Absorption



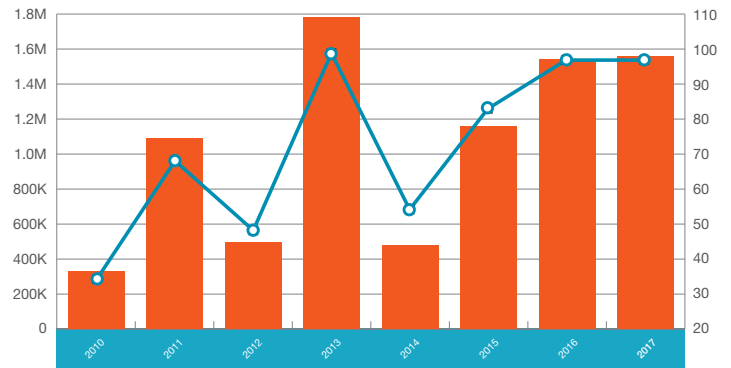
AVERAGE ASKING RENT/SF & VACANCY RATE*

■ Vacancy Rate
○ Asking Rent/SF



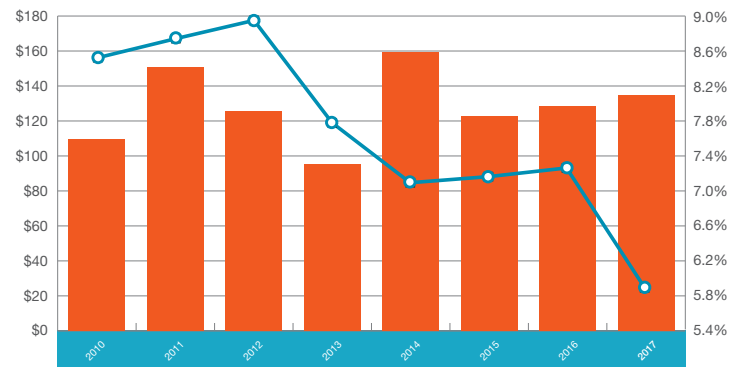
SQUARE FEET SOLD & NUMBER OF SALE TRANSACTIONS

■ SF Sold
○ # of Transactions



AVERAGE SALES PRICE/SF & CAP RATES

■ Average Sales Price/SF
○ Cap Rate



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