

Real Estate Market Review

Reno Retail

Top Sale Transactions for 2017

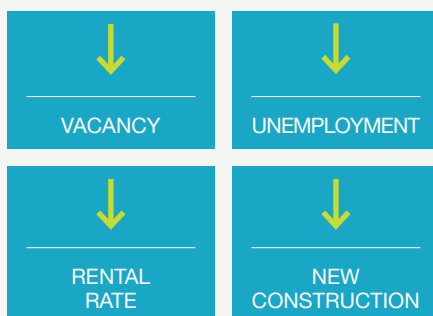
Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
1330 Scheels Drive	Northeast Sparks	159,445	\$22,817,749	\$143.11	BIG Shopping Centers	RED Development, LLC
6139 S Virginia Street	Meadowood	51,758	\$15,072,474	\$291.21	Kimco Realty Corporation	The Blackstone Group LP
177-221 Los Altos 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

Offices

Seattle
206.296.9600

Bellevue
425.454.7040

South Seattle
206.248.7300

Tacoma
253.722.1400

Olympia
360.705.2800

Portland
503.221.9900

San Francisco
415.229.8888

Redwood Shores
650.769.3600

Silicon Valley
408.970.9400

Sacramento
916.970.9700

Roseville
916.751.3600

Los Angeles
213.880.5250

El Segundo
310.807.0880

Commerce
323.727.1144

Long Beach
562.472.0071

Orange County
949.557.5000

Inland Empire
909.764.6500

San Diego
858.509.1200

Carlsbad
760.430.1000

Reno
775.301.1300

Phoenix
602.513.5200

Contact

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NEW RETAIL CONSTRUCTION & NET ABSORPTION

■ New Construction
■ Absorption



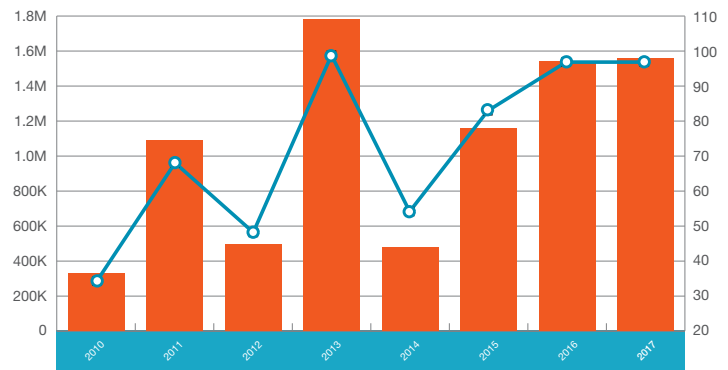
AVERAGE ASKING RENT/SF & VACANCY RATE*

■ 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

