

Real Estate Market Review

Reno Retail

Top Sale Transactions for 2Q18

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
6590 S Virginia Street	Meadowood Ret.	102,832	\$15,980,000	\$155.40	Realty Income Corporation	Ronald A & Jocelyn Weiss
20007 Mt. Rose Highway	South Reno Ret.	5,706	\$3,000,000	\$525.76	Mb & C Investment LLC	Nobis Properties LLC
941 N Virginia Street	Northeast Reno Ret.	4,752	\$2,760,000	\$580.81	Evergold Real Estate LLC	Daytwa Assets Ltc
761 S Virginia Street	South Virginia Ret.	8,143	\$2,112,000	\$259.36	Montrose Properties Nevada LLC	Richard K Johnson
435 W 4th Street	Reno Redevelopment Ret.	1,802	\$1,700,000	\$943.40	Reno Real Estate Dev LLC	Elmwood Properties LLC

Top Lease Transactions for 2Q18

Property	Submarket	Square Feet	Date	Landlord	Tenant
505 E Prater Way	Northeast Sparks Ret.	16,016	May 2018	Honse Iron Horse Owner LLC	Undisclosed Tenant
6501-6675 S Virginia Street	Meadowood Ret.	13,600	May 2018	Rea Reno LLC	Undisclosed Tenant
2700 Virginia Street	Park Lane Ret.	11,216	June 2018	Richard Hill	Undisclosed Tenant
401 E 4th Street	Central Reno Ind.	10,800	June 2018	Nav S Bajwa	Reeb, LLC
3450-3480 Lakeside Drive	Park Lane Ret.	5,000	April 2018	Moana West Shopping Center LLC	Pizza Factory

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
585-595 Elgin Avenue	585-595 Elgin Avenue	Northwest Reno Ret	2,158	Douglas T & Nicole C Barker	July 2018

Market Forecast Trends

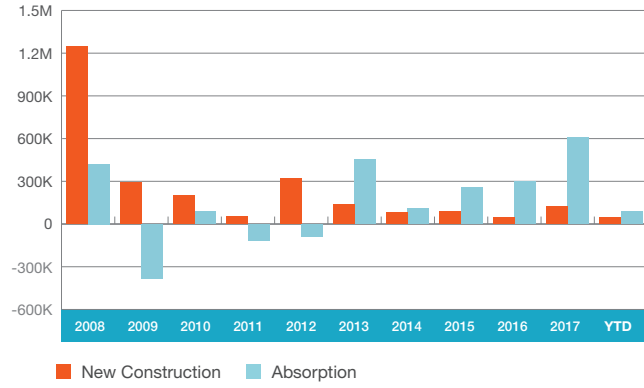


YEAR-TO-YEAR BASIS

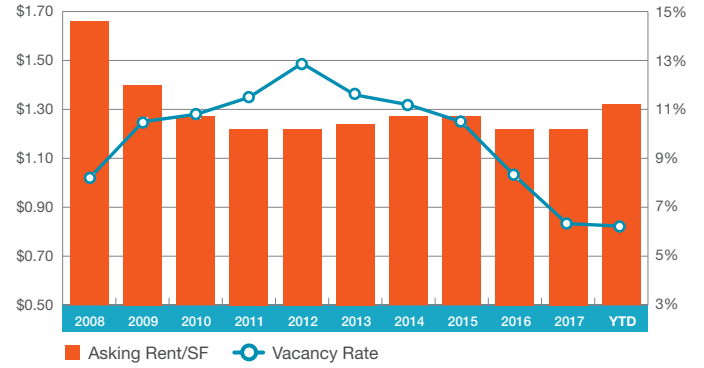
Market Snapshot

	2Q 2018	1Q 2018	2Q 2017	Annual % Change
New Construction	25,063	21,830	12,000	1.08%
Under Construction	14,900	39,963	147,767	-89.92%
Vacancy Rate	6.2	6.1	6.9	-10.14%
Average Asking Rents (NNN)	\$1.32	\$1.23	\$1.25	5.60%
Average Sales Price	\$3,389,800	\$1,467,894	\$1,614,273	1.10%
Cap Rate	6.47	5.64	6.18	4.69%
Net Absorption	-1,492	87,596	302,558	N/A

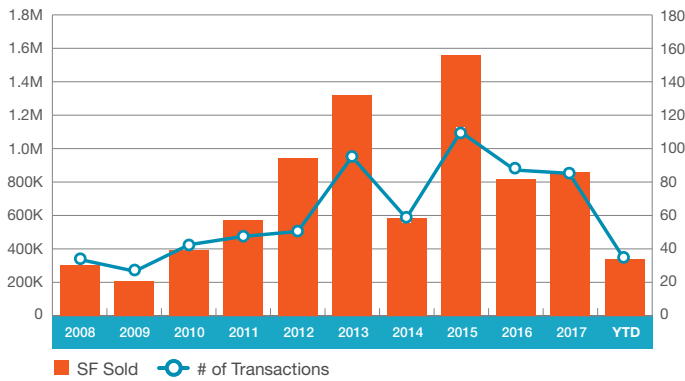
NEW RETAIL CONSTRUCTION & ABSORPTION



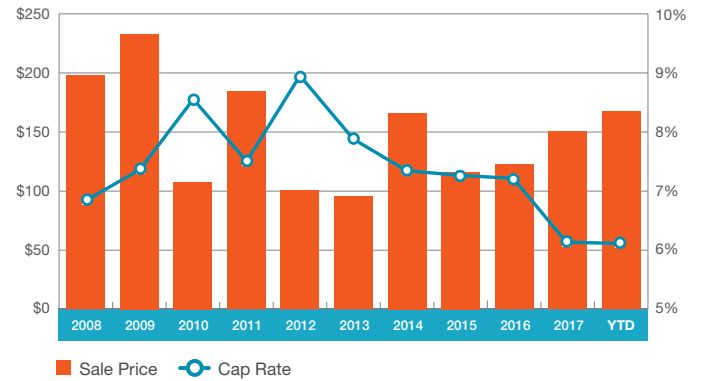
AVERAGE ASKING RENT/SF & VACANCY RATE



SF SOLD & NUMBER OF SALE TRANSACTIONS



AVERAGE SALES PRICE/SF & CAP RATES

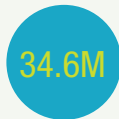


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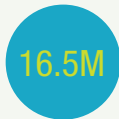
COMMERCIAL BROKERAGE



ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT



MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S

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