

Real Estate Market Review

Reno Retail

Top Sale Transactions for 2018

Property	Submarket	Square Feet	Sale Price	Price/SF	Buyer	Seller
Parkside Center	Meadowood	102,832	\$15,980,000	\$155.40	Realty Income Corp.	Ronald A & Jocelyn Weiss
501 W 4th Street	Reno Redevelopment	4,692	\$6,000,000	\$1,278.77	Jacobs Entertainment	Singh Rashpal
Walgreens - Canyon Center	Northwest Reno	14,406	\$5,009,000	\$347.70	Mash Petroleum, Inc.	The Sharon Corporation
Marina Market Place 1	Northeast Sparks	15,740	\$4,450,000	\$282.72	Beth Alger-Rohr	Nevada Property Invst Enterprises LLC
Mill & Terminal Plaza	Kietzke	39,048	\$4,320,000	\$110.63	Silver Sands Realty	Red Mountain Retail Group, Inc.

Top Lease Transactions for 2018

Property	Submarket	Square Feet	Date	Landlord	Tenant
4655 Galleria Parkway	Spanish Springs	120,000	May 2018	Hd Dev Holdings Inc	Home Depot
1312 Disc Drive	Spanish Springs	30,112	January 2018	Ecol Partnership	Big Lots
1330 Sheels Drive, Suite F-268	Northeast Sparks	23,963	August 2018	Toll Brothers	Fly High
1350 Sheels Drive, Suite E-120	Northeast Sparks	23,105	June 2018	Toll Brothers	Off Broadway Shoe Warehouse
245 Los Altos Parkway	Spanish Springs	20,059	July 2018	RCG Ventures, LLC	Mor Furniture for Less

Top Under Construction

Property	Address	Submarket	Square Feet	Owner	Delivery Date
Legends at Sparks Marina	1360 Big Fish Drive	Northeast Sparks	7,000	RED Development, LLC	December 2018
255 Sparks Boulevard	255 Sparks Boulevard	Northeast Sparks	1,200	JPMorgan Chase Bank NA	January 2019

Market Forecast Trends

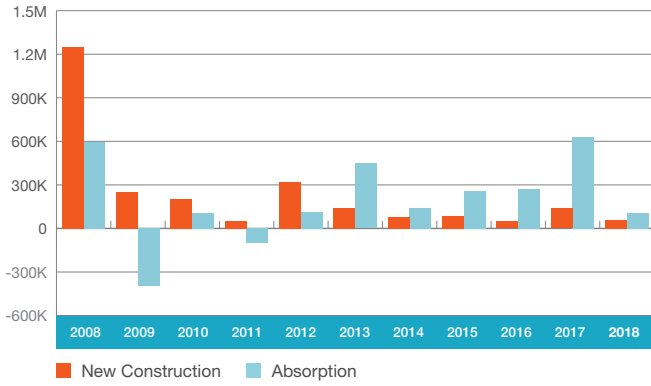


YEAR-TO-YEAR BASIS

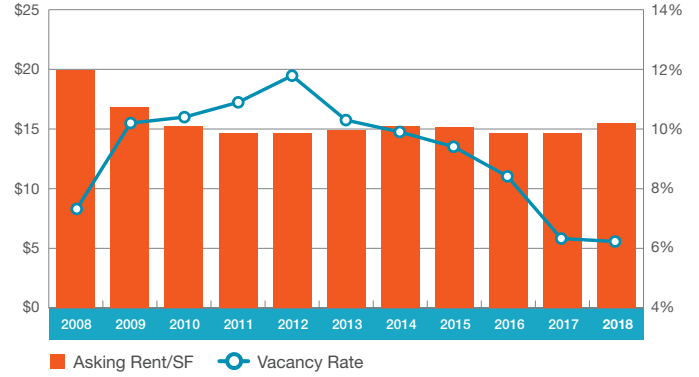
Market Snapshot

	2018	2017	2016	Annual % Change
New Construction	57,793	137,296	47,965	-57.91%
Under Construction	8,200	50,893	82,650	-83.89%
Vacancy Rate	6.2%	6.3%	8.4%	-1.59%
Average Asking Rents (NNN)	\$15.48	\$14.64	\$14.64	5.74%
Average Sales Price (SF)	\$220.36	\$150.84	\$121.92	46.09%
Cap Rate	6.18%	6.12%	7.21%	0.98%
Net Absorption	103,336	631,282	272,046	N/A

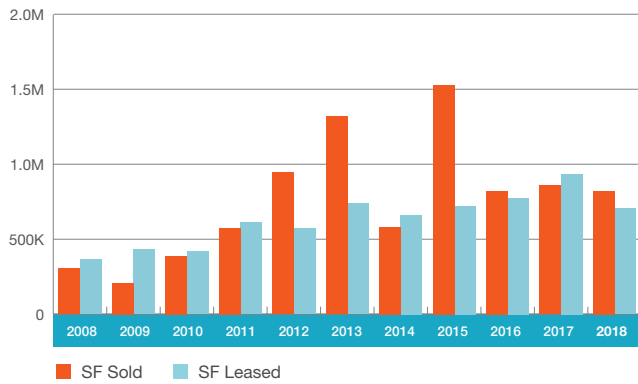
NEW RETAIL CONSTRUCTION & ABSORPTION



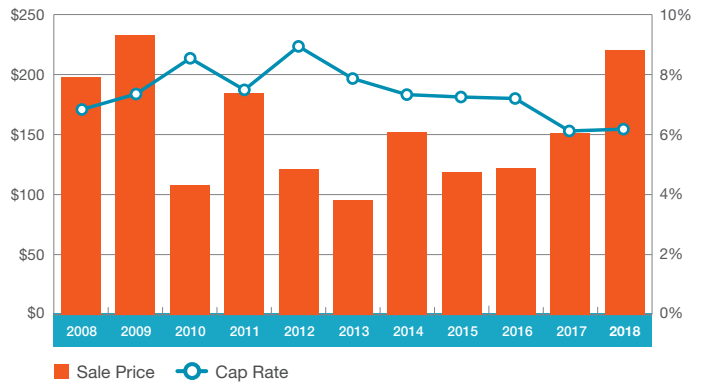
AVERAGE ASKING RENT/SF & VACANCY RATE



SALE & LEASE VOLUME



AVERAGE SALES PRICE/SF & CAP RATES

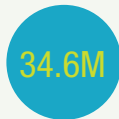


Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with more than 750 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, consulting, project and construction management, and debt equity finance services for all property types.

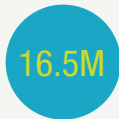
COMMERCIAL BROKERAGE



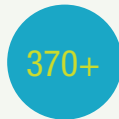
ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT

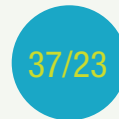


MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S

Contact

The information in this report was composed by the Kidder Mathews Research Group.

Jerry Holdner
 Director of Research
 949.557.5050
 jholdner@kiddermathews.com

Eric Luhrs
 Regional President, Brokerage
 Northern California/Nevada
 775.301.1300
 eluhrs@kiddermathews.com

kiddermathews.com



This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. CONSULT YOUR ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.