



INDUSTRIAL MARKET OVERVIEW

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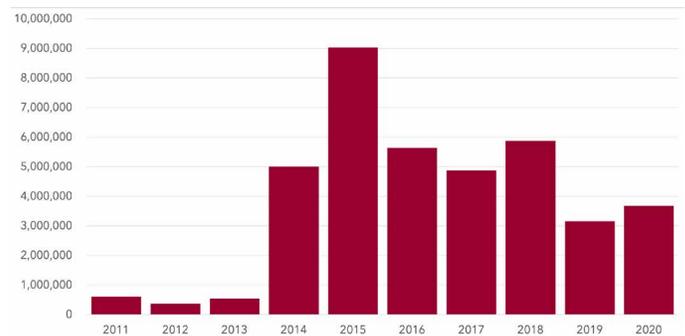
Q 4 in the Northern Nevada region from the Broker's perspective went extremely well. Much of the activity in the first 3 Qtrs was "deals in the pipeline" with the Pandemic curtailing new activity in Q 2 & 3. Although the Absorption was overall negative for Q 4, I expect the next couple of Qtrs to make up for this. Rents continued to rise, and pricing on Individual properties continued to rise in both the Selling and Leasing Markets with low product availability and high demand especially in some of the geographic regions.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▼ Net Absorption	(260,622) SF	895,606 SF	1,368,256 SF	(132,535) SF	3,972,648 SF
▲ Vacancy Rate	7.40%	7.00%	6.60%	7.30%	7.10%
▲ Avg NNN Asking Rate	\$7.32 PSF	\$7.20 PSF	\$7.20 PSF	\$7.08 PSF	\$7.08 PSF
▲ Under Construction	3,700,000 SF	1,600,000 SF	3,000,000 SF	3,700,000 SF	3,200,000 SF
◀▶ Inventory	103,000,000 SF	103,000,000 SF	102,000,000 SF	101,000,000 SF	101,000,000 SF

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
4910/4990 Longley Lane Reno, NV	331,632 SF	\$23,214,000.00 \$70.00 PSF	GPR Ventures Bond Commercial Properties	Class B
1000 Glendale Avenue Reno, NV	23,700 SF	\$3,500,000.00 \$140.00 PSF	Dean V. Bordigioni Trust Kendra Lim	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
725 Waltham Way Storey County, NV	255,000 SF	Blackstone Group	Geodis	Warehousing
2555 USA Pkwy Storey County, NV	182,000 S	Pro Logis	Marmon	Warehousing
1175 Trademark Reno, NV	99,125 SF	GLP	Advanced Maske Systems	Manufacturing

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