



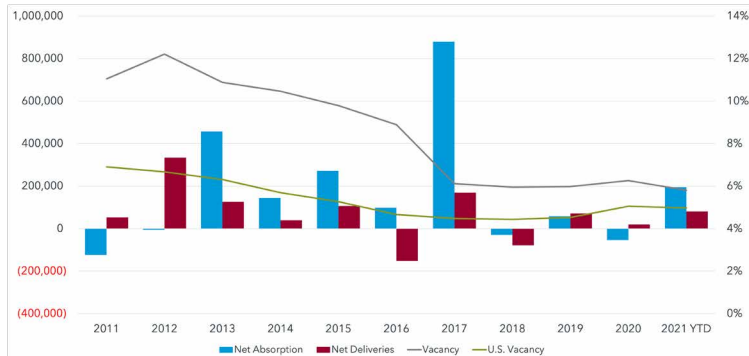
RETAIL MARKET OVERVIEW

LYLE CHAMBERLAIN, CCIM. *President*

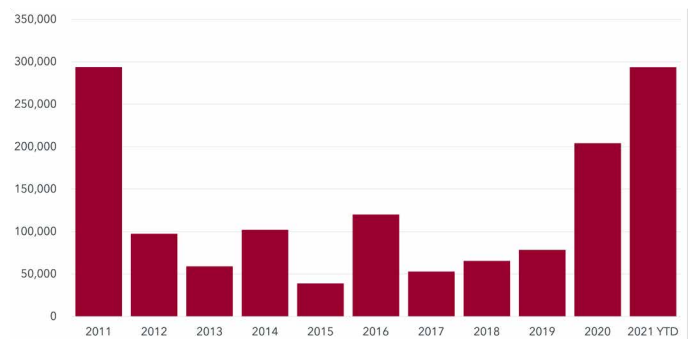
While population growth and jobs continue to rise in the area, the Retail market continues to “come back”. Although this has not translated yet into real rental rate growth, it is stabilizing a market which needed it. A couple of new projects will be coming on the market in the near future. The rise in rents these will command, will be absorbed in those projects, but will not immediately cause the existing centers to raise their rates with them. This should happen, however, as demand should remain strong. I look for a stronger “Sales” market as the relative cap rates should attract capital and the market itself stabilizes.

MARKET INDICATORS	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020
▲ 12 Mo. Net Absorption SF	(27,618)	(156,747)	(53,707)	(139,843)	104,525
◀▶ Vacancy Rate	6.0%	6.0%	6.3%	6.2%	5.6%
▲ Avg NNN Asking Rate PSF	\$19.35	\$19.19	\$19.09	\$19.06	\$19.04
▼ SF Under Construction	293,562	305,570	204,094	57,736	72,923
▲ Inventory SF	26,327,599	26,251,975	26,246,544	26,241,382	26,239,615

NET ABSORPTION, NET DELIVERIES, & VACANCY



UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
2450 Oddie Blvd (Multi-Prop Sale) Sparks, NV	225,000 SF	Undisclosed	Foothill Partners Inc. Renown Health	Single-Tenant
5150 Mae Anne Avenue Reno, NV	94,385 SF	\$9,525,000 \$100.92 PSF	Arnold Schlesinger CRG Investments	Multi-Tenant
2580 S Kietzke Lane Reno, NV	74,124 SF	\$6,500,000 \$87.69 PSF	Paul Blanco Good Car Company Scandinavian Designs	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1315 Scheels Drive Sparks, NV	30,000 SF	Gerrity Group	Crunch Fitness	Fitness
6407 S Virginia Reno, NV	20,000 SF	Jim Kaplan	Undisclosed	Undisclosed
662 E Prater Sparks, NV	19,370 SF	John D Lawton	Salvation Army	Retailer

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