



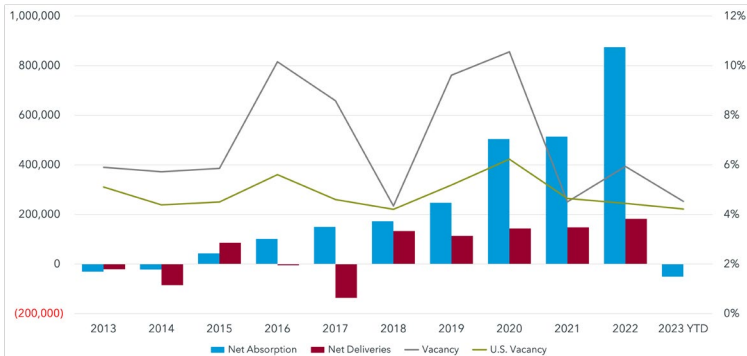
## RETAIL MARKET OVERVIEW

LYLE CHAMBERLAIN, CCIM, *President*

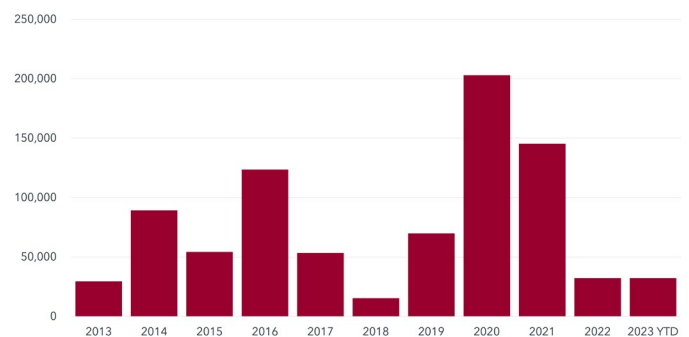
The Reno population has continued to grow, spurred by the regional job growth and the proximity to much higher priced California. The rise in interest rates has slowed, but not stopped the residential market as the rest of the equation is still in play with geographic location and the job market. This has kept the retail market in a healthy condition. Prior overdevelopment has caught up and new construction has not happened, supply seems to be adequate for the demand. With geographic conditions constraining new growth expanding outward, the expectations are continued redevelopment of existing areas to satisfy most of the upcoming needs and a continued, modest increases in pricing.

MARKET INDICATORS	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
▼ 12 Mo. Net Absorption SF	52,498	172,955	259,482	108,965	491,798
▲ Vacancy Rate	4.6%	4.3%	4.7%	5.5%	4.4%
▲ Avg NNN Asking Rate PSF	\$20.98	\$20.71	\$20.64	\$20.51	\$20.25
◀ ▶ SF Under Construction	32,292	32,292	44,976	47,813	113,333
◀ ▶ Inventory SF	27,053,218	27,053,218	27,040,534	27,025,697	26,957,177

### NET ABSORPTION, NET DELIVERIES, & VACANCY



### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1090 Kietzke Reno, NV	11,641 SF	\$1,566,500 \$134.57 PSF	Greg S Ricchini Kietzke Holdings, LLC	Single-Tenant
124 Wonder Street Reno, NV	6,818 SF	\$1,540,000 \$225.87 PSF	Mountain Valley Props LLC Trent Schmidt	Single-Tenant
1395 Big Fish Drive -Pad 6 Sparks, NV	2,707 SF	\$3,970,000 \$1,466.57 PSF	Gwenyth G O'Bryan Larry L. Johnson	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
593 E Prater Way Sparks, NV	7,083 SF	Jack Nguyen	Rock Thrift Store	Thrift
1052 S Virginia Reno, NV	5,200 SF	Jared Smith	MidTown Antiques	Collectibles
948 Victorian Avenue Sparks, NV	3,491 SF	Foote Living Llk Trust	Undisclosed	Neighborhood C Store

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