



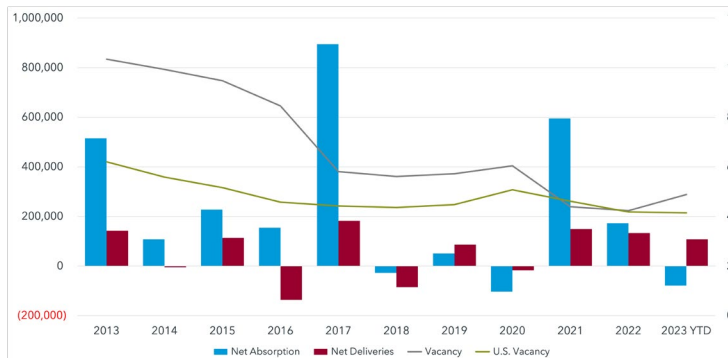
### RETAIL MARKET OVERVIEW

LYLE CHAMBERLAIN, CCIM, *President*

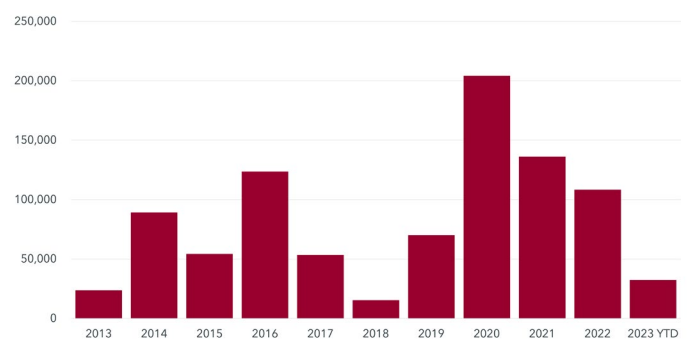
Regionally, the retail market has been and remains strong. This is a result of the population growth, the strong jobs market, good construction, rising housing prices, and almost no real growth in the under construction retail sector. The resultant environment has allowed the current retail sector to keep existing inventory relatively full while enjoying a moderate increase in pricing. We have been fortunate to be able to reconfigure the loss in certain big boxes in the area. Overall, rents are up a bit with food service remaining the strongest occupier. With only moderate construction on the books, I see this sector continued strong for the near future.

MARKET INDICATORS	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022
▼ 12 Mo. Net Absorption SF	71,298	301,044	69,998	172,955	249,281
▲ Vacancy Rate	4.8%	4.5%	4.4%	4.2%	4.6%
▲ Avg NNN Asking Rate PSF	\$21.76	\$21.62	\$21.27	\$20.92	\$20.74
▼ SF Under Construction	32,387	113,518	112,619	108,423	39,976
▲ Inventory SF	27,874,257	27,793,126	27,777,834	27,765,834	27,753,150

#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
2240 Oddie Boulevard Sparks, NV	65,067 SF	\$7,612,000 \$116.99 PSF	The Children's Cabinet Guardian Capital	Multi-Tenant
1360 Big Fish Drive Sparks, NV	7,000 SF	\$4,750,000 \$678.57 PSF	William Hunter RED Development LLC	Multi-Tenant
1370 Big Fish Drive Sparks, NV	6,047 SF	\$4,655,000 \$769.80 PSF	William Hunter RED Development LLC	Multi-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5069-5089 S. McCarran Reno, NV	35,086 SF	Pacific Castle	O'Reilly Auto Parts	Auto Parts
4879-4996 S. Virginia Reno, NV	12,859 SF	Kimco	Twin Peaks Restaurant	Restaurant
13921-13925 S. Virginia Reno, NV	6,584 SF	Rhino Investments	Burn Boot Camp	Recreation

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