



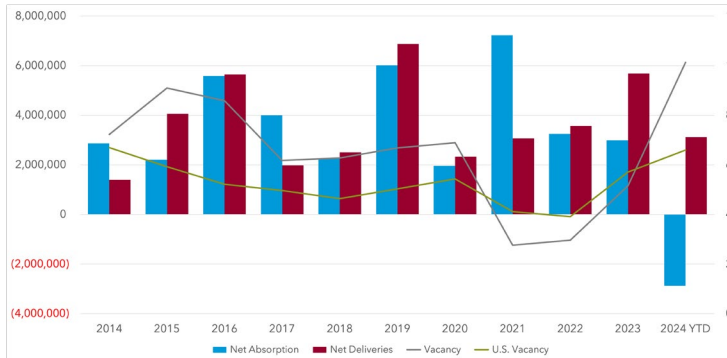
**INDUSTRIAL MARKET OVERVIEW**

LYLE CHAMBERLAIN, *President*

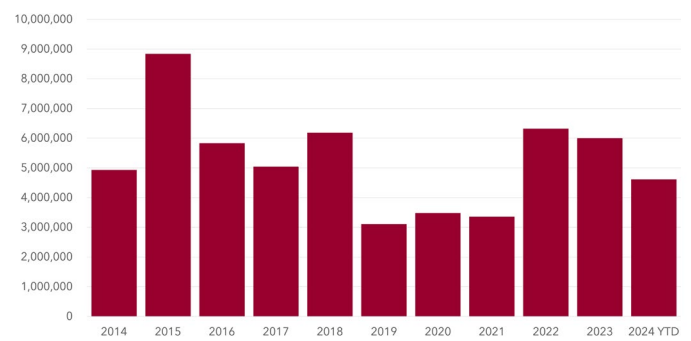
Negative absorption, flat pricing, while still having a large pipeline of “under construction” give the accurate indication of what is going on presently in Northern Nevada. Tenants have foothold to negotiate in an area which has been driven by landlords for the past number of years. The flip side of this is the fact that our location has not changed and we are still situated in a very advantageous position on the west coast for deliveries. Additionally, the amount of developable ground has diminished to almost none over the past years, meaning that even though we might be a bit over supplied currently, when demand catches up”, pricing should be very solid for owners as dirt is still is at a premium.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	(2,359,730)	(12,091)	2,994,404	4,272,636	5,217,982
▲ Vacancy Rate	9.6%	7.1%	5.2%	4.1%	3.9%
▼ Avg NNN Asking Rate PSF	\$9.20	\$9.22	\$9.22	\$9.16	\$9.06
▼ SF Under Construction	4,617,112	4,634,447	6,000,721	5,984,937	5,648,959
▲ Inventory SF	118,235,258	116,512,878	115,113,794	114,612,039	113,688,211

**NET ABSORPTION, NET DELIVERIES, & VACANCY**



**UNDER CONSTRUCTION**



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	BUILDING CLASS
945 Spice Island Drive Sparks, NV	90,101 SF	\$15,300,000 \$169.81 PSF	LBA Realty Libitzky Property Company	Class B
1080 Linda Way Sparks, NV	29,100 SF	\$4,083,218 \$140.32 PSF	Dornin Investment Group Ribeiro Company	Class C
5325 Louie Lane Reno, NV	24,028 SF	\$3,504,078 \$145.83 PSF	Dornin Investment Group Ribeiro Company	Class C

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
5360 Capital Court Reno, NV	104,297 SF	Link Logistics	Reno Warehouse & Logistics	Transportation & Warehouse
8880 N. Hills Boulevard Reno, NV	39,800 SF	Link Logistics	Octillion Power	Energy
3895 Corsair Street Reno, NV	35,026 SF	CPP Investments	Renewal By Anderson	Windows

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