



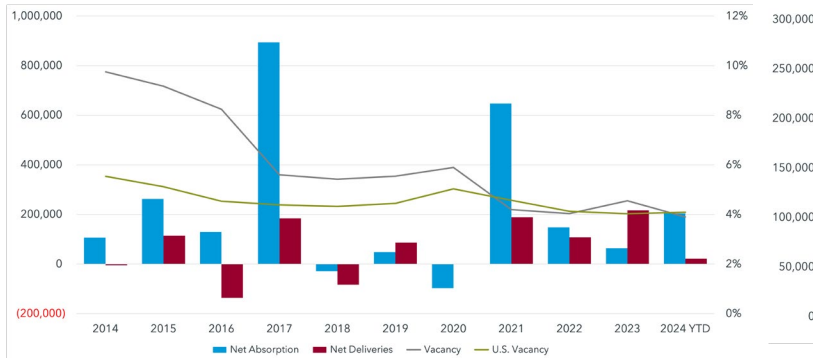
### RETAIL MARKET OVERVIEW

LYLE CHAMBERLAIN, CCIM, *President*

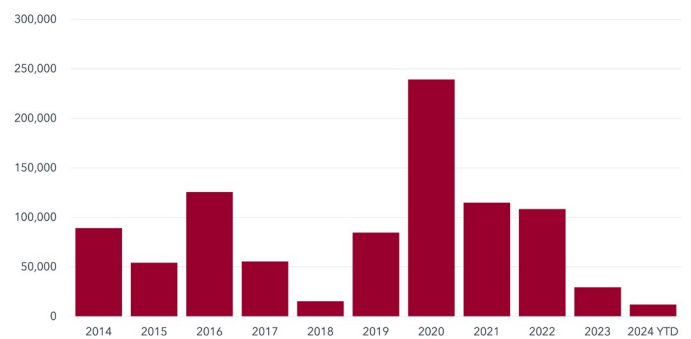
The lack of new construction is really the dominating issue. The rise in interest rates have slowed everything in general, but the area has seen a growing population since the depression. Without much in the way of new construction, the resulting demand has kept this sector with low vacancy and generally rising rates. Even in the big box sector, our performance has been relatively better than most. This is a result from being over built prior to the depression. The ensuing wave of population growth has generally occurred in areas where prior construction was there to provide for the needs. This is now pushing geographical borders to the point where new developments will be required to meet the needs of the expanding population growth.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Net Absorption SF	310,283	313,000	63,619	95,391	303,353
◀ ▶ Vacancy Rate	3.9%	3.9%	4.6%	4.6%	4.3%
▲ Avg NNN Asking Rate PSF	\$22.23	\$22.05	\$21.93	\$21.78	\$21.58
▲ SF Under Construction	12,125	7,325	29,521	93,161	205,576
◀ ▶ Inventory SF	28,042,990	28,042,990	28,020,794	27,943,829	27,831,414

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



#### UNDER CONSTRUCTION



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
155 Damonte Ranch Parkway Reno, NV	132,313 SF	\$18,000,000 \$136.04 PSF	MK III Holdings Southtowne Crossing LLC	Single-Tenant
1315 Scheels Drive Reno, NV	29,537 SF	\$6,408,052 \$216.95 PSF	Gerrity Group Rhino Investments	Multi-Tenant
1530 E. Lincoln Way Reno, NV	24,308 SF	\$5,273,620 \$216.95 PSF	Gerrity Group Rhino Investments	Single-Tenant

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
2863 Northtowne Lane Reno, NV	44,500 SF	Charles Co	Need 2 Speed	Entertainment
4879 S. Virginia Reno, NV	29,788 SF	Kimco	Bob's Discount Furniture	Furniture
720 S. Meadows Reno, NV	6,101 SF	Alex Zipolo	Ace Hardware	Retailer

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