



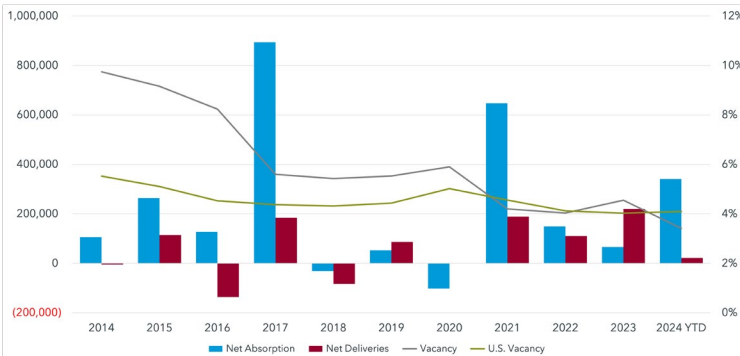
**RETAIL MARKET OVERVIEW**

LYLE CHAMBERLAIN, CCIM, *President*

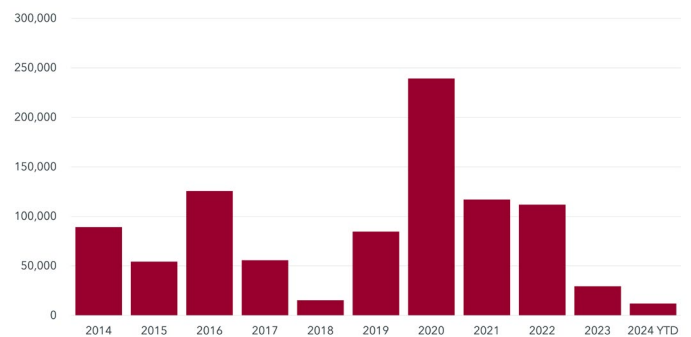
The retail sector has kept itself in check. Rising population and jobs in the recent years, has kept the demand for retail at a consistent rate in spite of the rising interest rates. The supply of product has been situated in locations which could serve the existing and growing areas of the market. This has kept new construction from being started, as there are literally no “underserved” areas. Re-vamping, and retenanting existing space has served the market as population grew. The strength lies in the food service, discount, grocery, and fitness industries. This has kept the existing centers filled and robust, with slight rises in rates. The lack of new construction has kept the market from being hit as others have in the recent slow downs, and rise in population and strong job growth will be enough to fill what is being built.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▲ 12 Mo. Net Absorption SF	423,562	312,942	319,142	66,097	97,252
▼ Vacancy Rate	3.4%	3.9%	3.9%	4.6%	4.6%
▲ Avg NNN Asking Rate PSF	\$22.43	\$22.41	\$22.15	\$21.98	\$21.79
▲ Sale Price PSF	\$226.61	\$223.35	\$220.93	\$218.75	\$215.94
▼ Cap Rate	7.1%	7.2%	7.2%	7.2%	7.2%
◀ ▶ Under Construction SF	12,125	12,125	7,325	29,521	93,161
◀ ▶ Inventory SF	28,026,561	28,026,561	28,026,561	28,004,365	27,927,400

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



**UNDER CONSTRUCTION**



TOP SALE TRANSACTIONS BY SF	SIZE	SALE PRICE	BUYER / SELLER	TENANCY TYPE
1445 Mayberry Drive Reno, NV	33,691 SF	\$8,350,000 \$247.84 PSF	Alice Binney Roger Bergmann	Single-Tenant
1532 US Highway 396* Gardnerville, NV	24,461 SF	\$3,100,000 \$126.73 PSF	Parwinder & Kaur Buttar Daniel Stratton	Multi-Tenant
2310 S. Carson Street Carson City, NV	18,184 SF	\$925,000 \$50.87 PSF	Kevin & Linda Lasko Summit Holdings	Multi-Tenant

\*Part of a 2-Property Portfolio Sale

TOP LEASE TRANSACTIONS BY SF	SIZE	LANDLORD	TENANT	TENANT INDUSTRY
1445 Mayberry Drive Reno, NV	33,691 SF	Roger A Bergmann	Raleys	Supermarket
227-263 Los Altos Parkway Sparks, NV	29,982 SF	RCG Ventures	Natural Grocers	Grocery
6895 Sierra Cener Parkway Reno, NV	28,000 SF	Zline Kitchen	3rd Shot Pickleball	Sports Entertainment

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