

## MARKET TRENDS

# RENO

## RETAIL



### SIGNIFICANT SALE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Sale Price	\$/SF	Buyer	Seller
Double R Galleria	South Reno	37,308	\$10,500,000	\$281	Tolles Development Company	Double R Sc, LLC
Kietzke McCarran Center	Meadowood	47,419	\$8,200,500	\$173	Dewey Land Company	Save Mart Portfolio Owner Fund V
The Outlets at Legends	Northeast Sparks	7,984	\$4,235,000	\$530	Skyway Development Group	Cox Family, LLC

### SIGNIFICANT LEASE TRANSACTIONS 1Q 2025

Property	Submarket	SF	Transaction Date	Tenant
Sportsman Corner	Northwest Reno	13,500	January 2025	Inspire Nevada
2175 Market St	Central Reno	9,000	February 2025	UTV Addiction

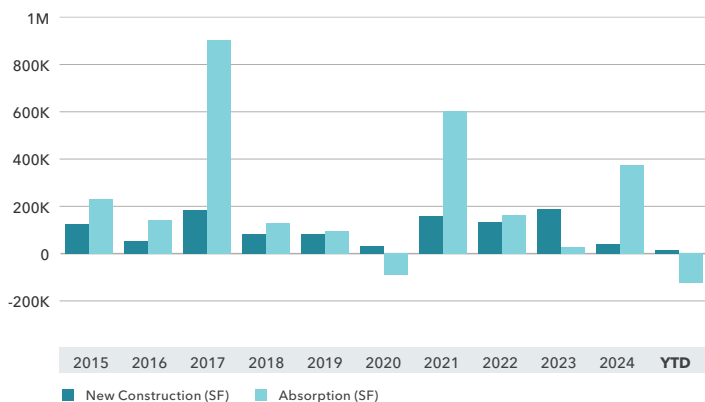
### SIGNIFICANT UNDER CONSTRUCTION

Property	Submarket	SF	Delivery Date
Damonte Ranch Parkway & Double R Blvd	South Reno	44,970	4Q 2025
7939 Tierra del Sol Pky	Spanish Springs	41,382	4Q 2025
West End Commons	Northwest Reno	7,851	4Q 2025

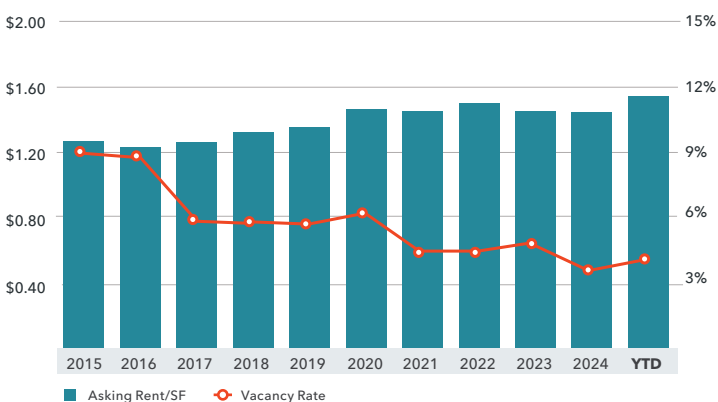
### MARKET BREAKDOWN

	1Q25	4Q24	1Q24	YOY Change
Vacancy Rate	4.0%	3.5%	4.1%	<b>-10 bps</b>
Average Asking Rents	\$1.52	\$1.42	\$1.49	<b>1.51%</b>
Under Construction	110,802	26,013	19,028	<b>482.31%</b>
Average Sales Price/SF	\$205	\$200	\$226	<b>-8.97%</b>
Average Cap Rate	5.5%	5.9%	6.9%	<b>-140 bps</b>
	1Q25	4Q24	1Q24	YOY Change
Construction Deliveries	16,213	11,495	28,401	<b>-42.91%</b>
Net Absorption	-125,175	4,075	201,803	<b>N/A</b>

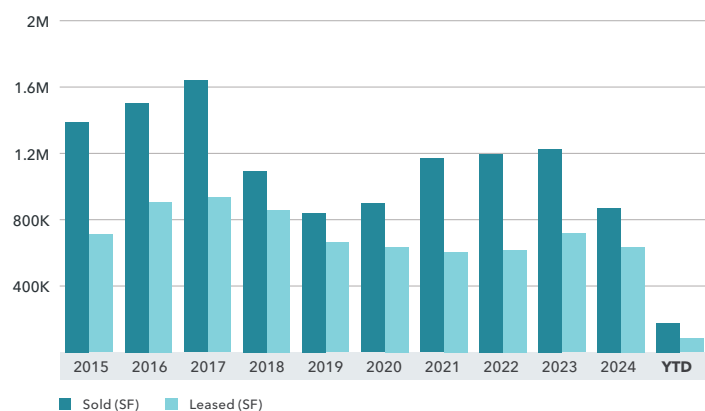
## NEW CONSTRUCTION & ABSORPTION



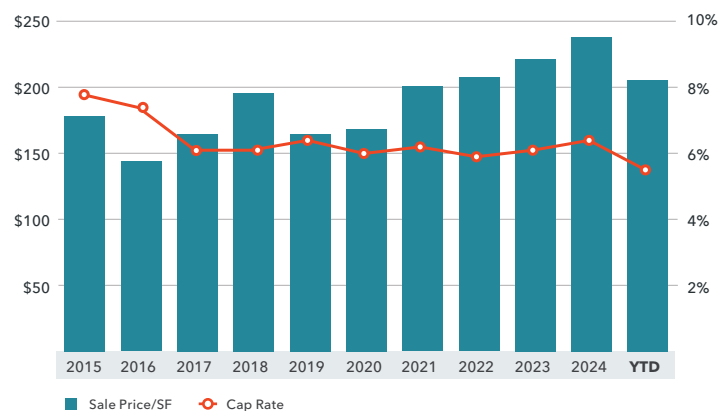
## AVERAGE ASKING RENT/SF & VACANCY RATE



## SALE VOLUME & LEASE VOLUME



## AVERAGE SALE PRICE/SF & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Idaho, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

The information in this report was composed by the Kidder Mathews Research Group.

**GARY BARAGONA**  
Vice President of Research  
415.229.8925  
gary.baragona@kidder.com

**DAVID NELSON**  
Regional President, Brokerage  
Northern California & Nevada  
775.301.1300  
david.nelson@kidder.com  
LIC N° 01716942

### COMMERCIAL BROKERAGE

**\$9B**

AVERAGE ANNUAL TRANSACTION VOLUME

**26.2M**

ANNUAL SALES SF

**36.7M**

ANNUAL LEASING SF

### ASSET SERVICES

**58M SF**

MANAGEMENT PORTFOLIO SIZE

**850+**

ASSETS UNDER MANAGEMENT

**250+**

CLIENTS SERVED

### VALUATION ADVISORY

**2,400+**

AVERAGE ANNUAL ASSIGNMENTS

**39**

TOTAL APPRAISERS

**24**

WITH MAI DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.

[KIDDER.COM](https://www.kidder.com)