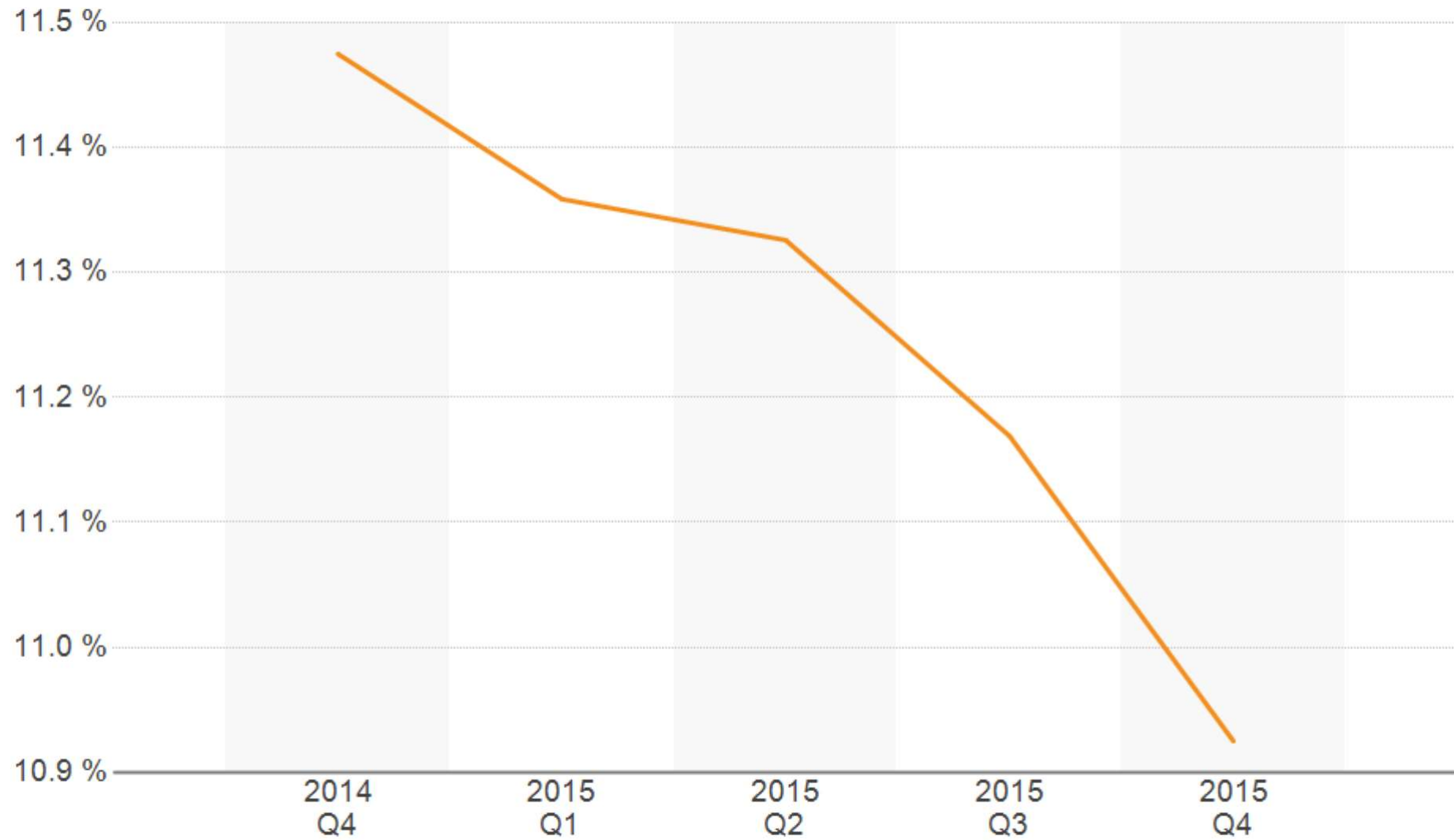


Washoe County Retail Vacancy

Vacancy Rate



Washoe County Retail Vacancy

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$1.25	\$1.22
Vacancy Rate	10.5%	11.8%
Vacant SF	2,620,693	2,901,129
Availability Rate	11.3%	13.2%
Available SF	2,813,327	3,257,222
Sublet SF	243,779	165,197
Months on Market	29.9	20.2

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	354,686	119,132
12 Mo. Leasing SF	622,132	619,844

Inventory	Survey	5-Year Avg
Existing Buildings	1,826	1,802
Existing SF	24,934,636	24,632,103
12 Mo. Const. Starts	78,820	117,459
Under Construction	0	79,431
12 Mo. Deliveries	111,190	151,690

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$121	\$121
Asking Price Per SF	\$136	\$136
Sales Volume (Mil.)	\$142	\$101
Cap Rate	7.1%	7.8%