



Retail Capital Markets Report

Reno - NV USA

PREPARED BY

COMPASS

Robert Skinner
Realtor, CCIM



RETAIL CAPITAL MARKETS REPORT - MARKET

Capital Markets Overview	1
Market Pricing	6
Buying & Selling By Owner Type	8
Investment Trends By Buyer & Seller Origin	9
Submarket Sales Trends	10
Recent Significant Sales	11
Players	15
Sale Trends	19

Capital Markets Overview

Reno Retail

Asset Value

\$6.5B

12 Mo Sales Volume

\$346.1M

Market Cap Rate

7.2%

Mkt Sale Price/SF Chg (YOY)

3.1%

12 MO SALES VOLUME	Total	Lowest	Highest
Transactions	166	-	-
Sales Volume	\$346.1M	\$198K	\$21M
Properties Sold	139	-	-
Transacted SF	1.9M	429	196.9K
Average SF	11.5K	429	196.9K

12 MO SALES PRICE	Average	Lowest	Highest	Market
Cap Rate	6.6%	4.8%	10.1%	7.2%
Sale Price/SF	\$218	\$47	\$1.8K	\$232
Sale Price	\$3.4M	\$198K	\$21M	-
Sale vs Asking Price	-9.2%	-47.4%	-0.6%	-
% Leased at Sale	96.0%	50.0%	100%	-

KEY PERFORMANCE INDICATORS



SUMMARY

Sales activity in the Reno retail market remains healthy. Over the past 12 months, about \$346 million worth of retail assets traded hands, compared to the level seen on average from 2015 to 2019, when about \$220 million sold per year.

The largest retail deal so far this year was Faring's acquisition of West End Commons for \$19 million (\$642/SF) in March 2025. The newly built strip center is located just west of the city center and totals 29,600 SF.

The asset was fully leased at the time of sale, yielding a 5.7% cap rate. Notable tenants at the center include national chains like In-N-Out Burger, Starbucks, and Cracker Barrel. The seller and developer was S3 Development, a Reno-based commercial development group.

Additionally, a private individual investor from Nevada paid \$17.8 million for Peckham Square in August 2025. The 150,200 SF community retail center was built in the

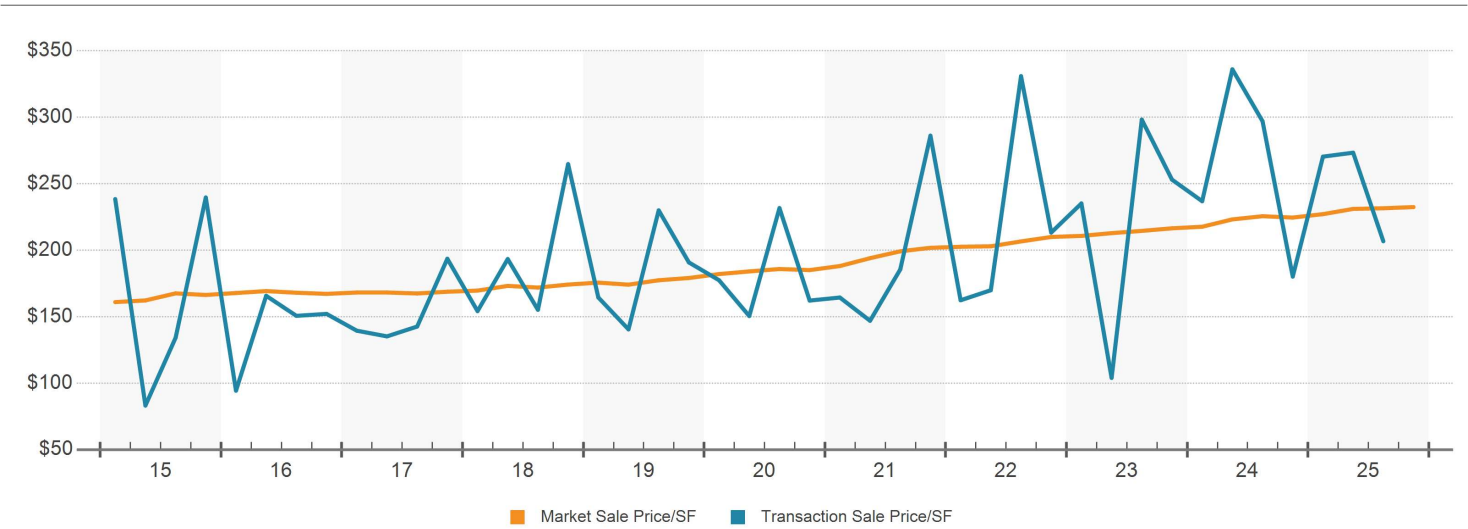
1990s off Kietzke Lane near the airport.

Single-tenant net-lease deals have remained a consistent source of deal flow, often selling to private buyers. These assets feature limited management intensity and consistent cash flow and are often acquired with all cash with estate planning or tax deferral strategies in mind.

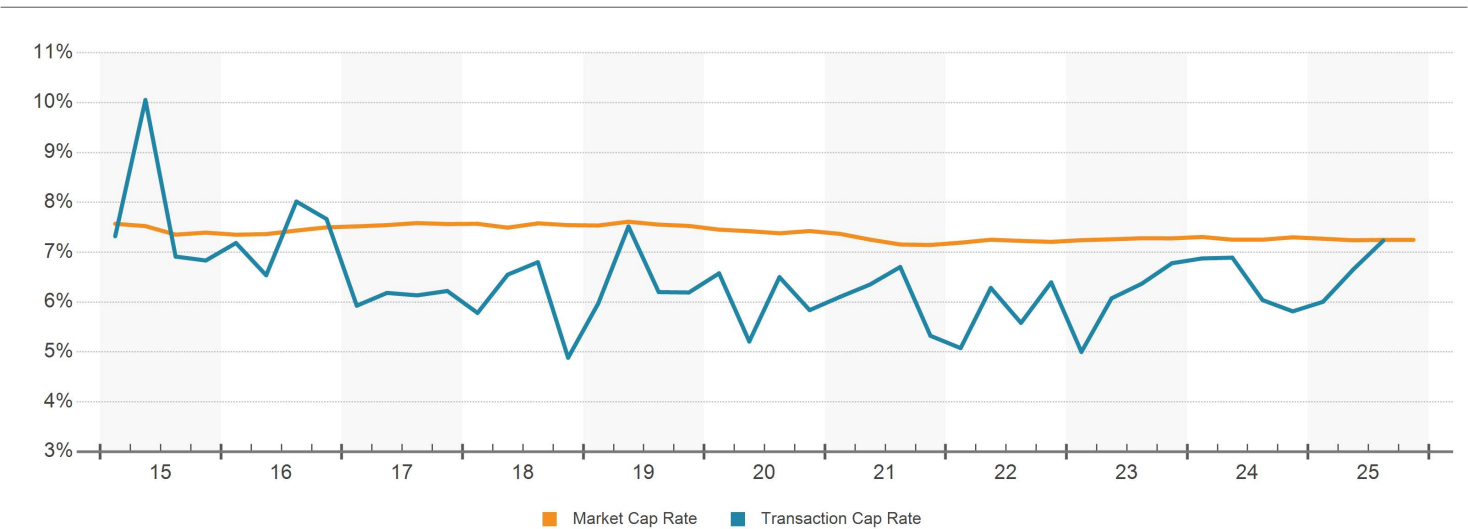
For example, a private individual investor from California paid \$3.2 million for a property occupied by a local

restaurant in May 2025. Brasserie Saint James, a private brewpub, opened at the site in 2012 and has no other locations. The tenant is the sole occupier of the historic, two-story property in Midtown, which totals 13,650 SF and was originally built in the 1930s as the Crystal Springs ice and water building. Brasserie Saint James is on an absolute triple net lease with 2% annual rent increases and 6.7 years of term remaining, yielding a 7.5% cap rate. The asset last sold in February 2017 for \$3.5 million (\$255/SF) at a 6.2% cap rate, following the restaurant's execution of a 15-year sale leaseback.

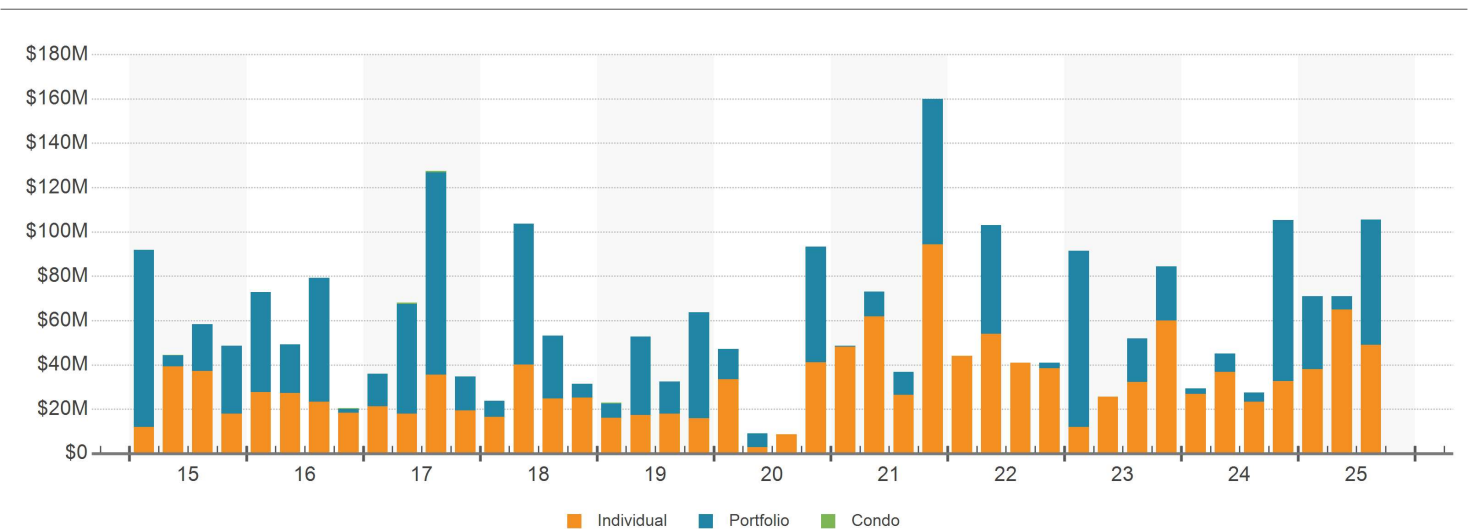
MARKET SALE PRICE & TRANSACTION SALE PRICE PER SF



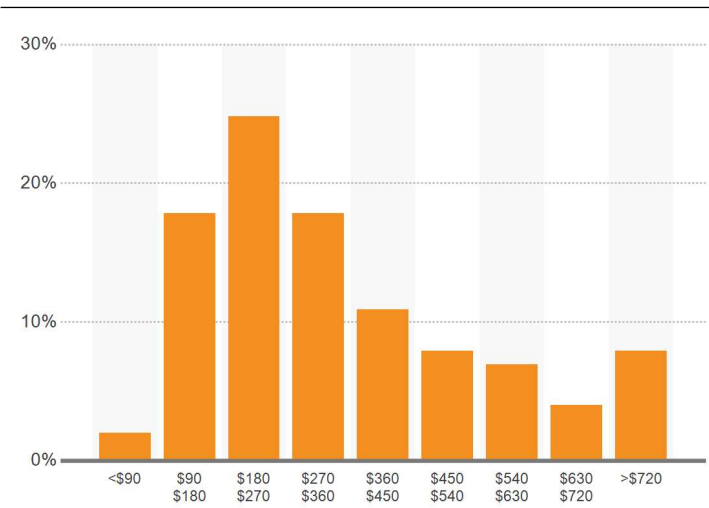
MARKET CAP RATE & TRANSACTION CAP RATE



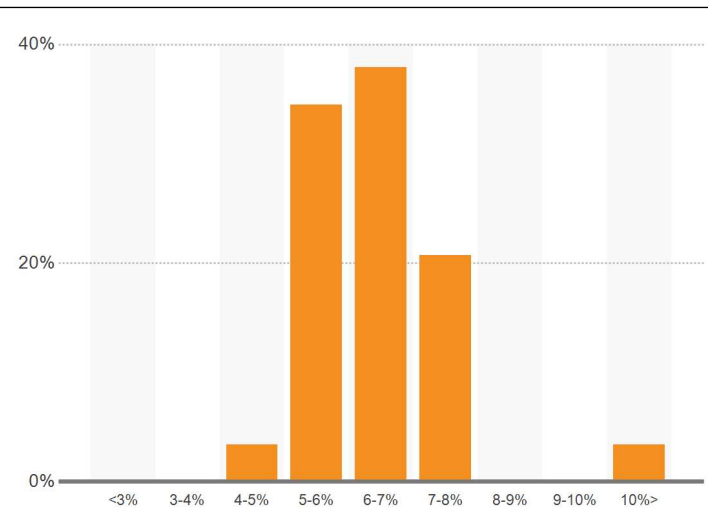
SALES VOLUME BY TRANSACTION TYPE



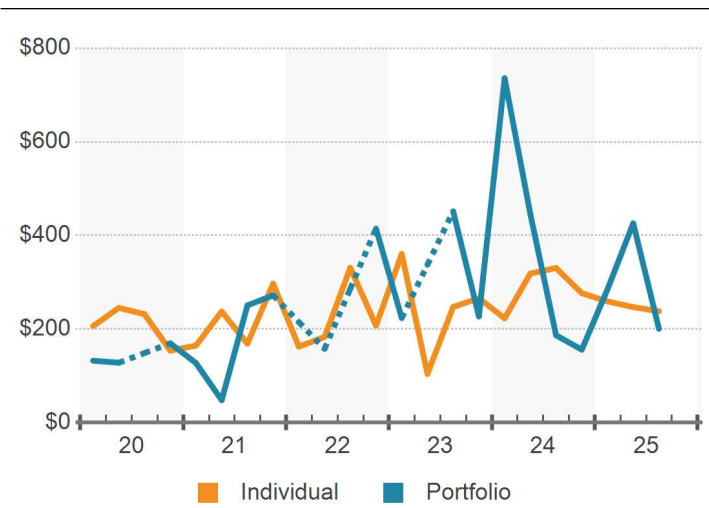
SALE PRICE PER SF DISTRIBUTION PAST 12 MONTHS



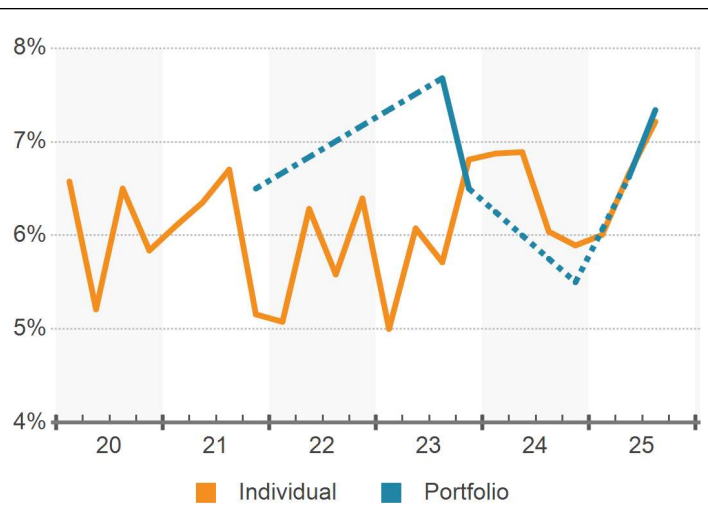
CAP RATE DISTRIBUTION PAST 12 MONTHS



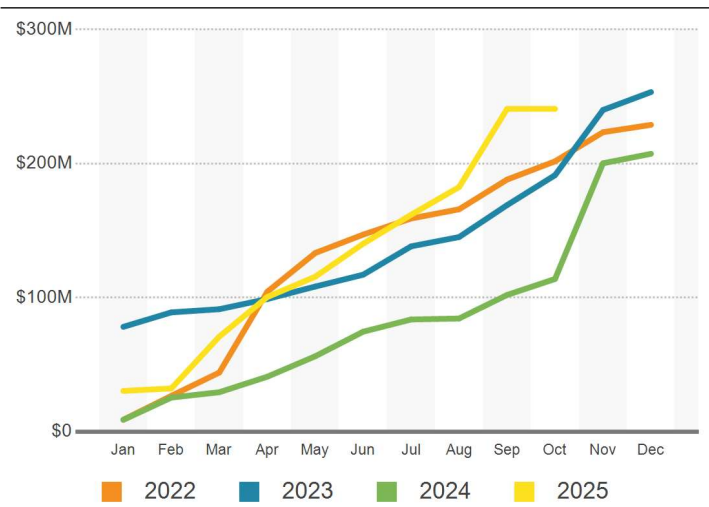
SALE PRICE PER SF BY TRANSACTION TYPE



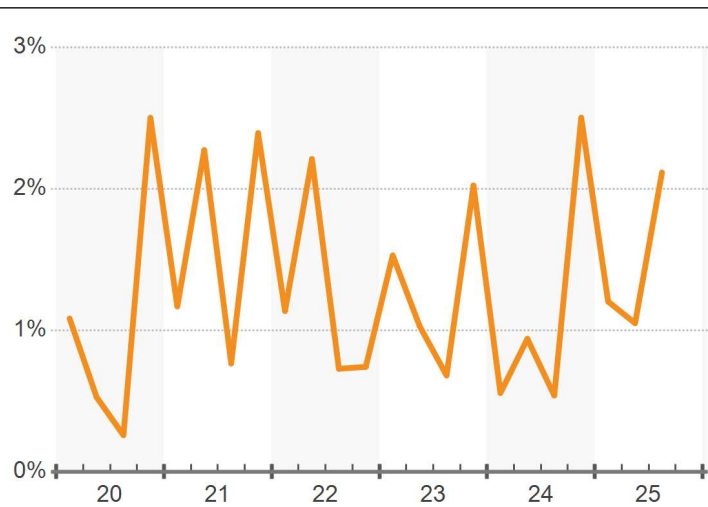
CAP RATE BY TRANSACTION TYPE



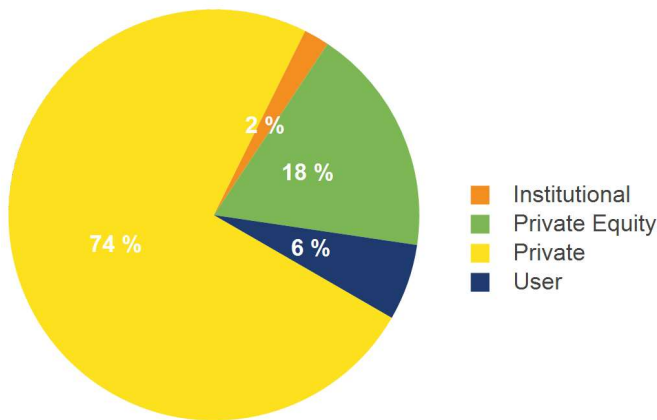
CUMULATIVE SALES VOLUME BY YEAR



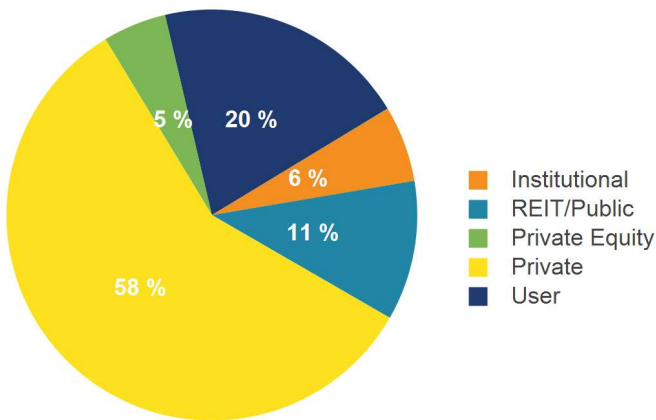
SOLD SF AS % OF TOTAL SF



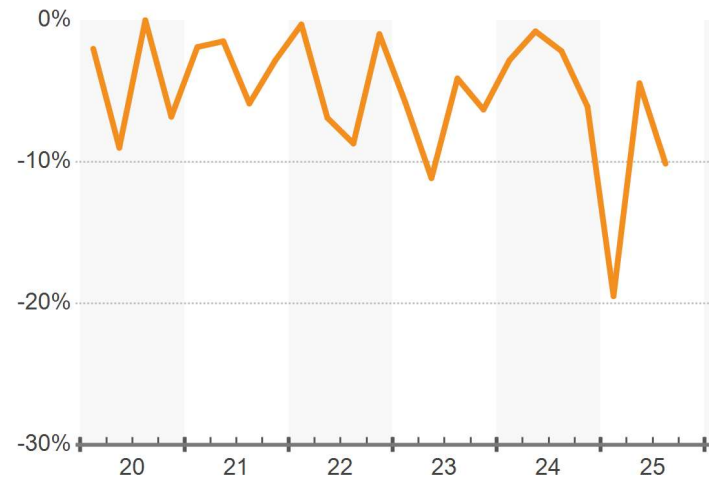
SALES VOLUME BY BUYER TYPE PAST 12 MONTHS



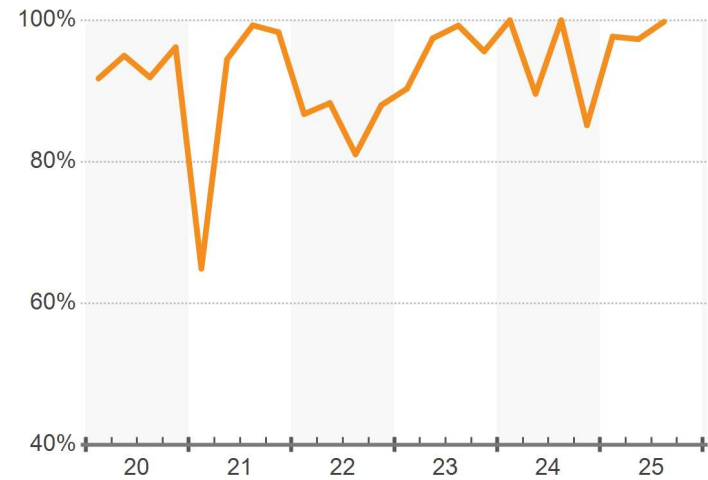
ASSET VALUE BY OWNER TYPE



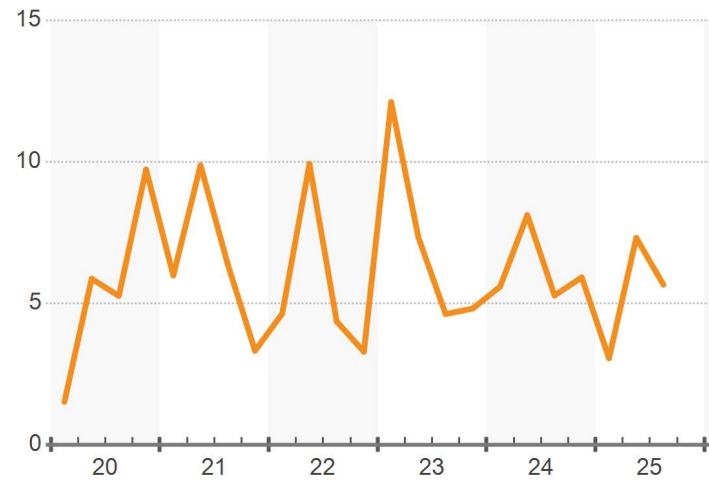
SALE TO ASKING PRICE DIFFERENTIAL



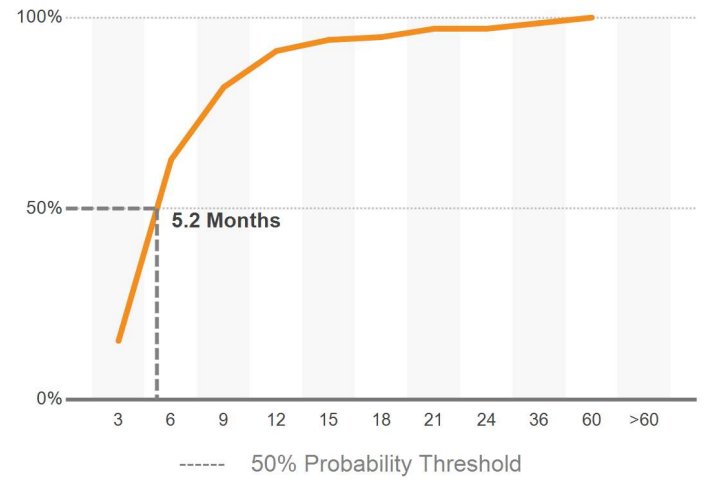
OCCUPANCY AT SALE



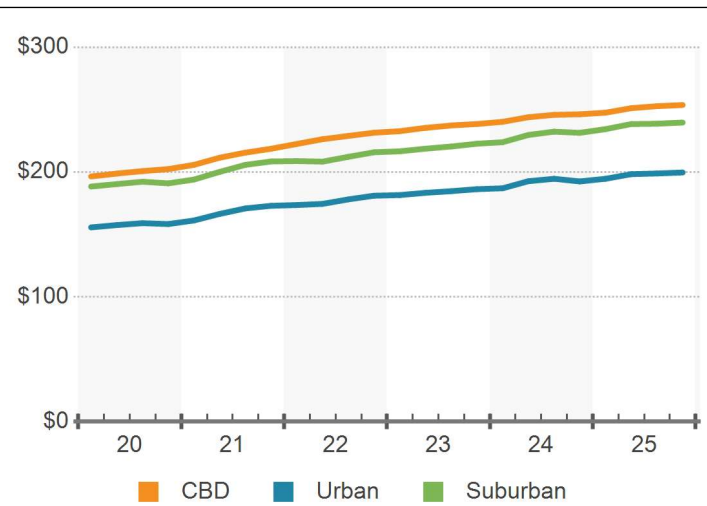
MONTHS TO SALE



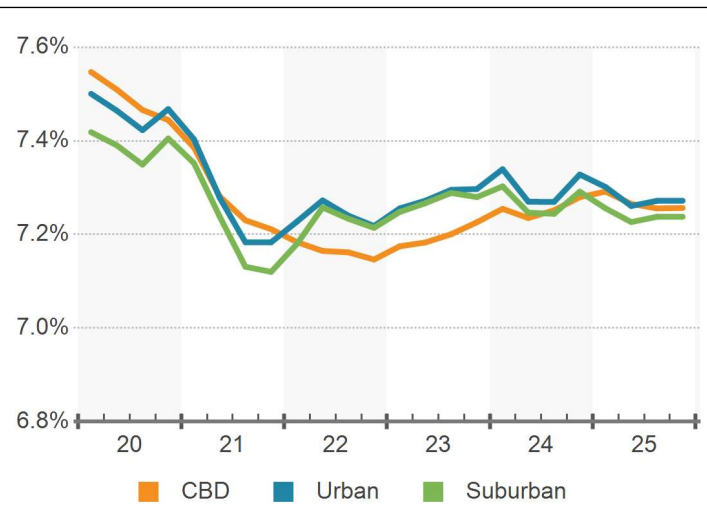
PROBABILITY OF SELLING IN MONTHS



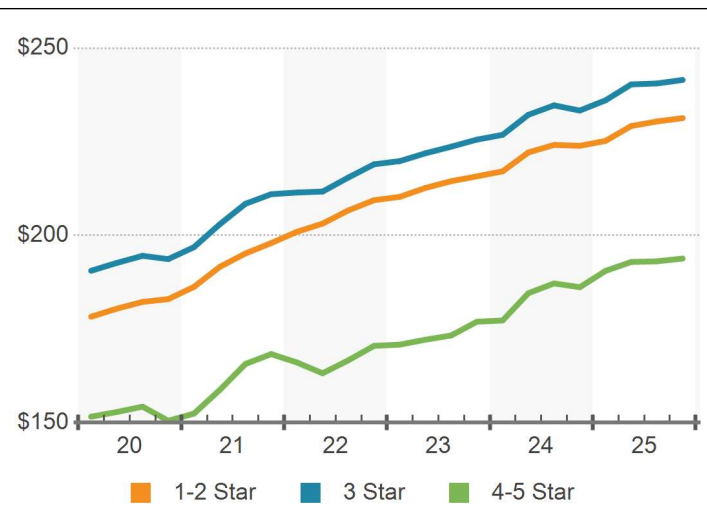
MARKET SALE PRICE PER SF BY LOCATION TYPE



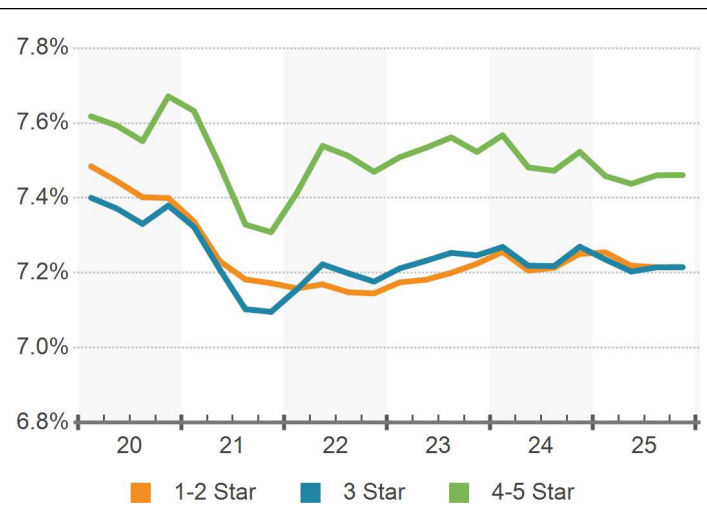
MARKET CAP RATE BY LOCATION TYPE



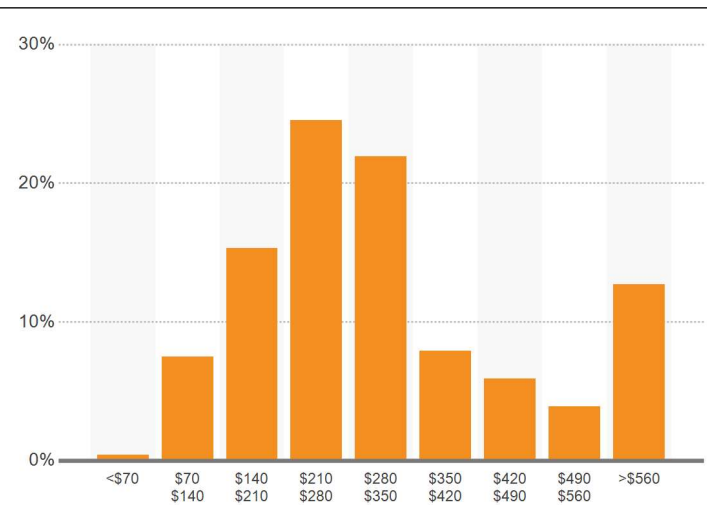
MARKET SALE PRICE PER SF BY STAR RATING



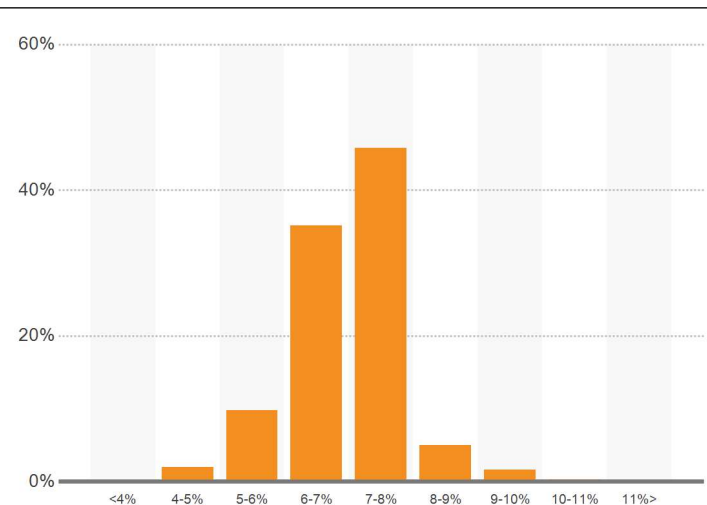
MARKET CAP RATE BY STAR RATING



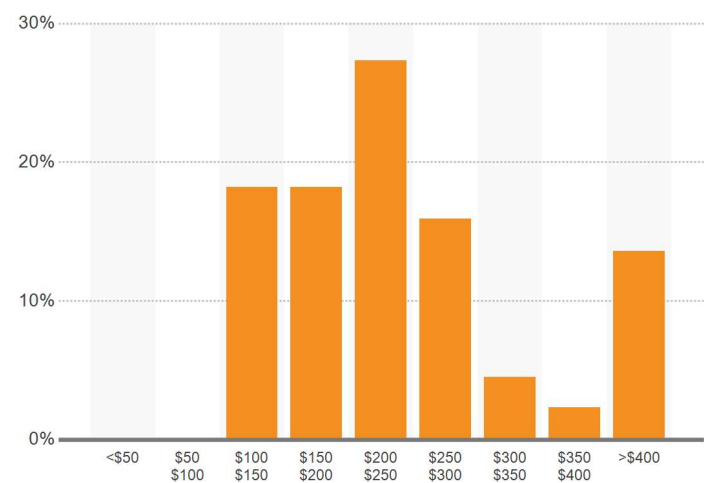
MARKET SALE PRICE PER SF DISTRIBUTION



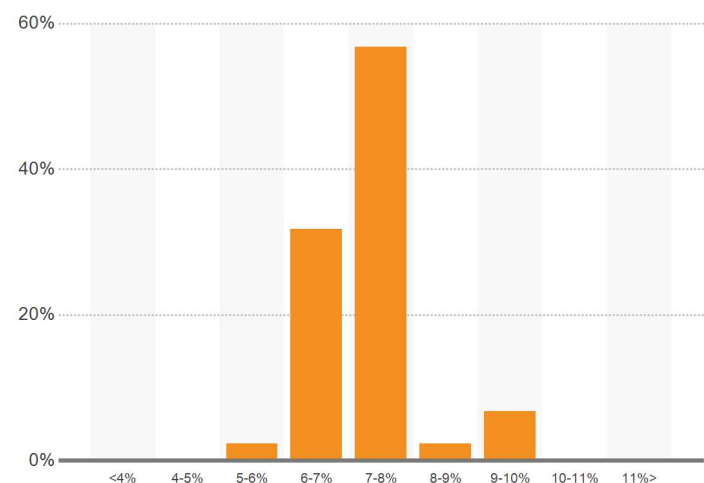
MARKET CAP RATE DISTRIBUTION



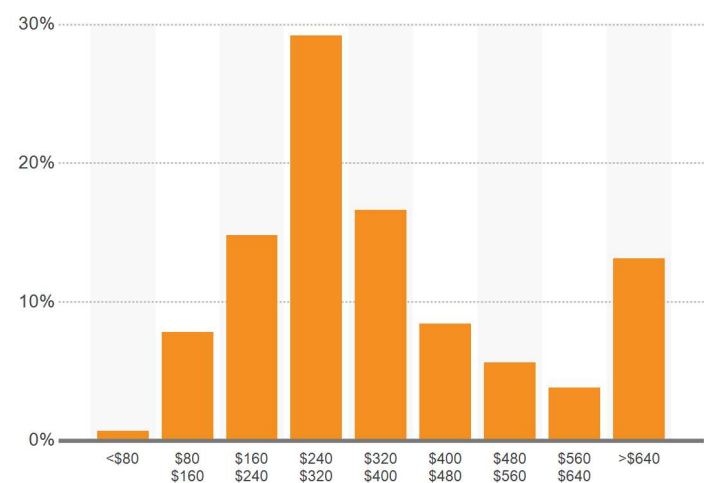
4-5 STAR MARKET SALE PRICE PER SF DISTRIBUTION



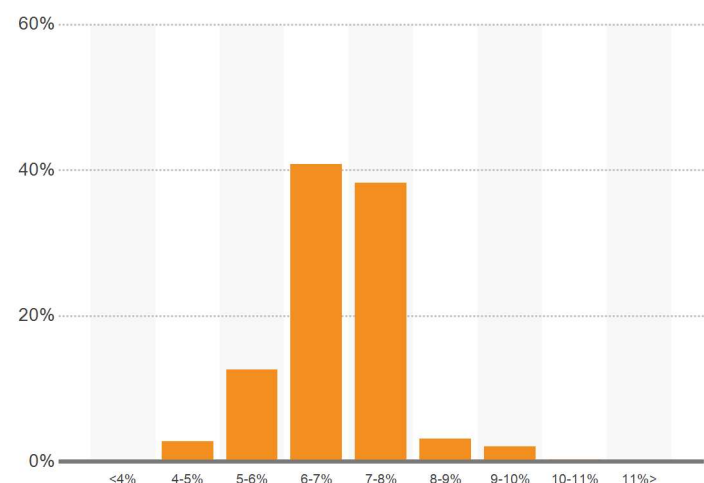
4-5 STAR MARKET CAP RATE DISTRIBUTION



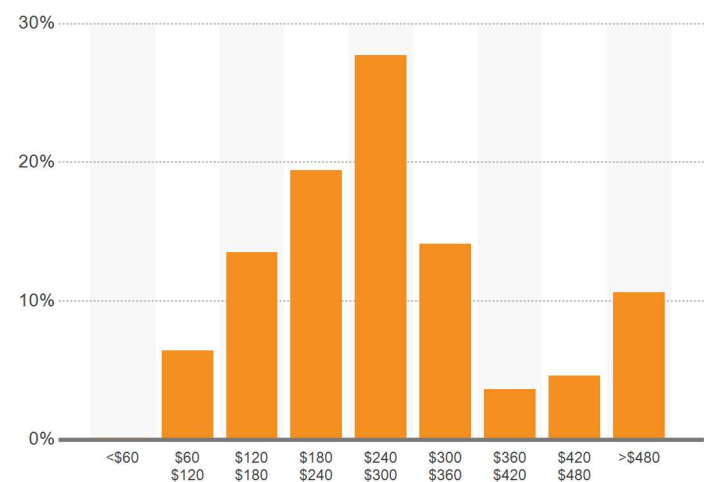
3 STAR MARKET SALE PRICE PER SF DISTRIBUTION



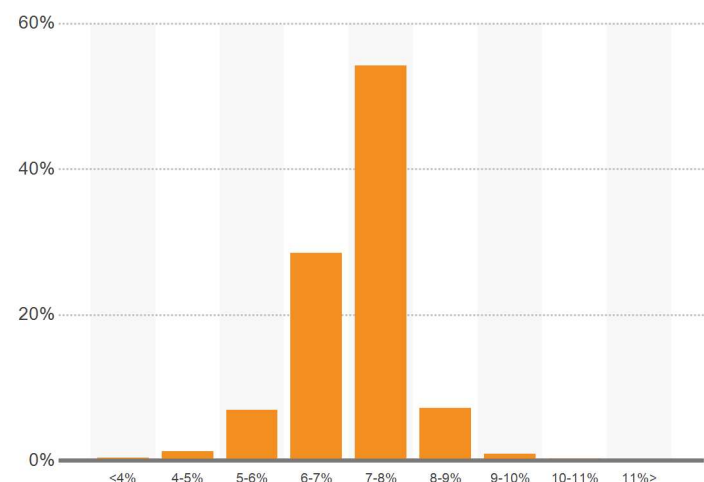
3 STAR MARKET CAP RATE DISTRIBUTION



1-2 STAR MARKET SALE PRICE PER SF DISTRIBUTION



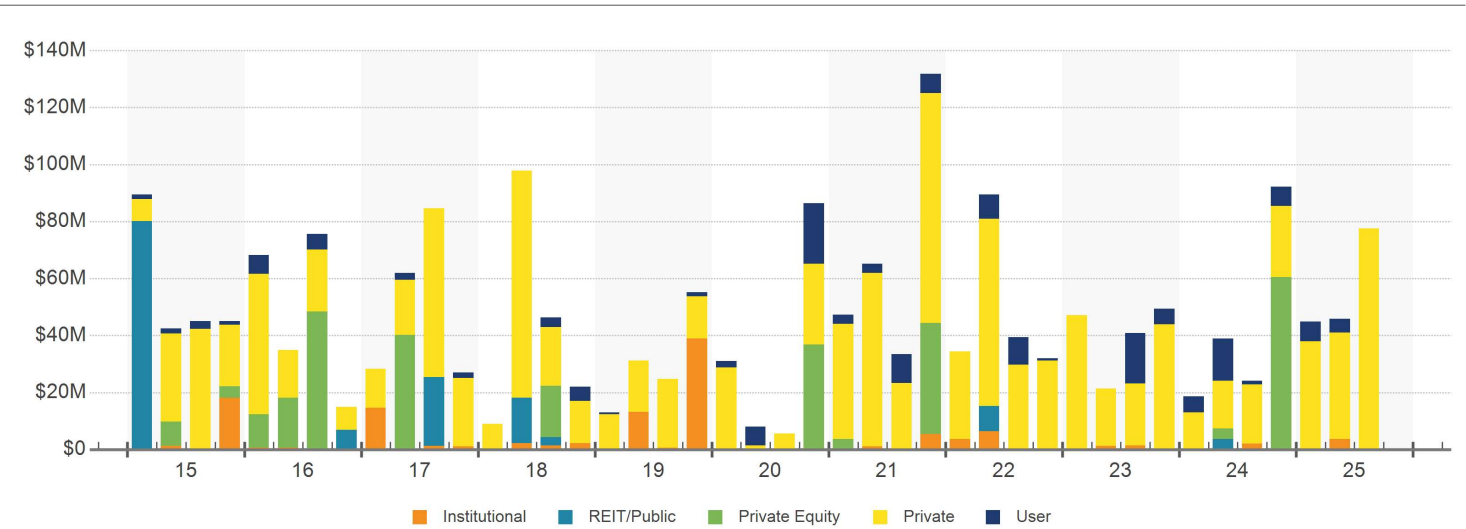
1-2 STAR MARKET CAP RATE DISTRIBUTION



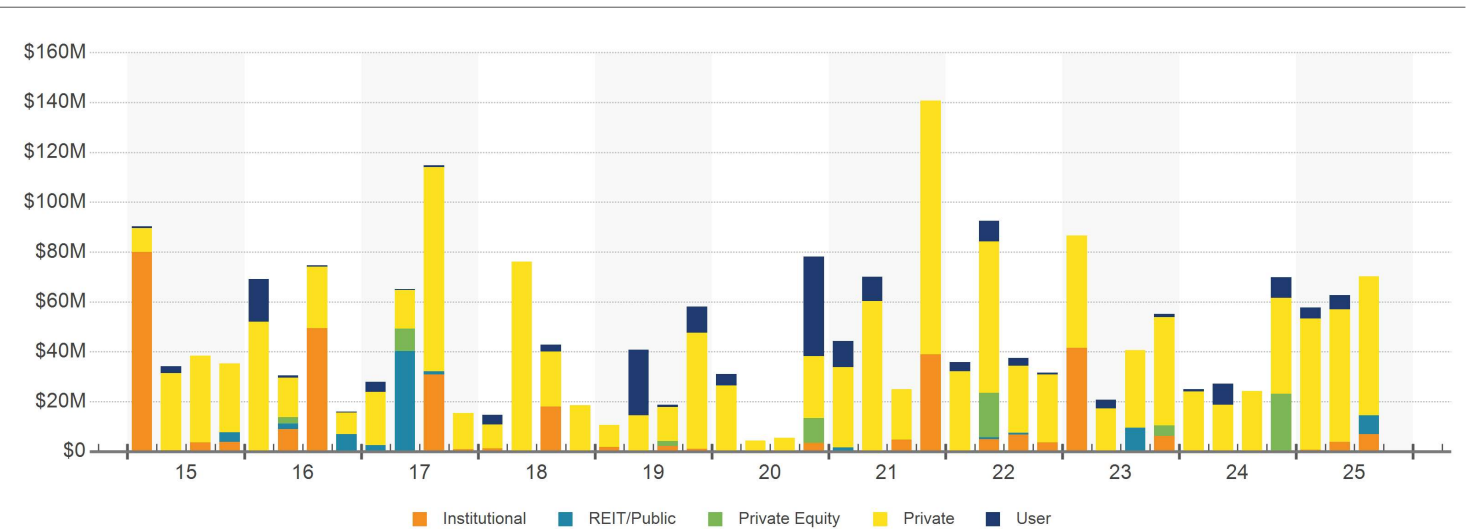
Buying & Selling By Owner Type

Reno Retail

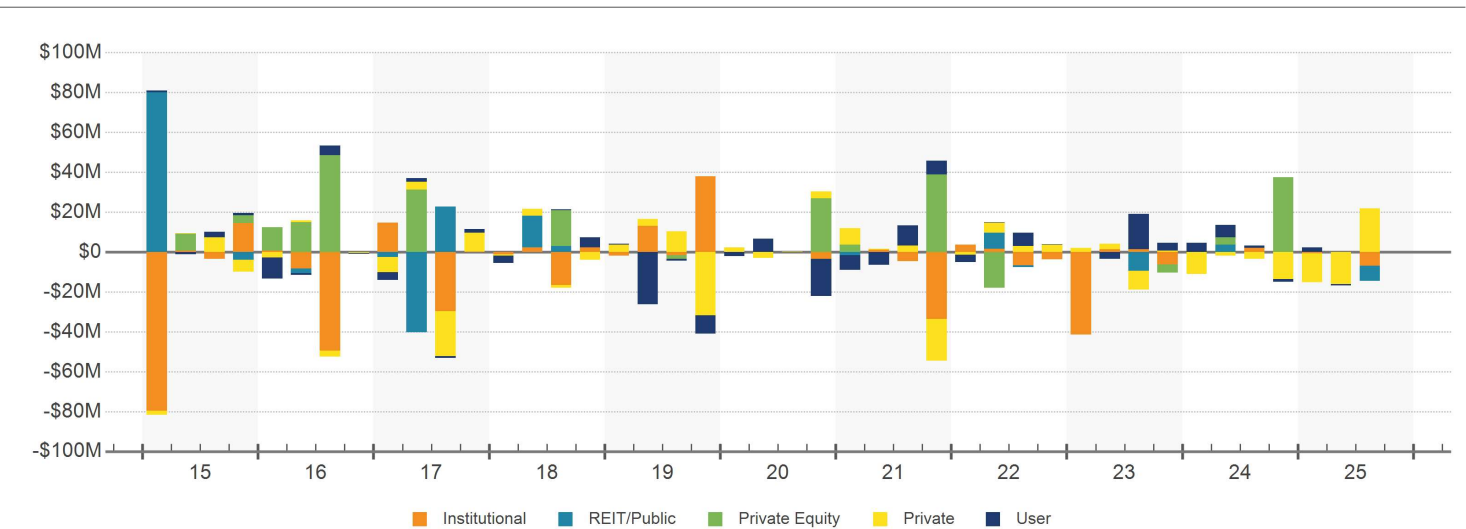
SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE



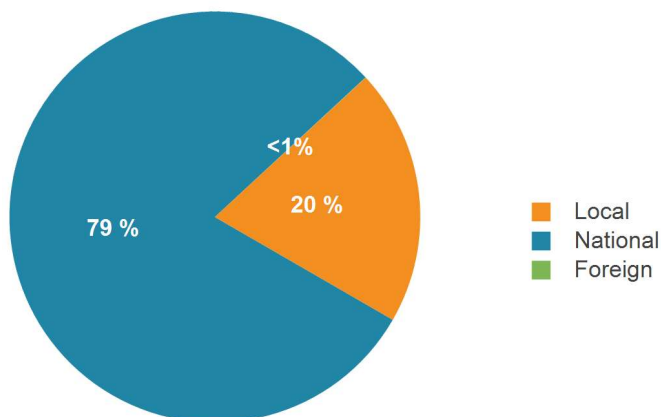
NET BUYING & SELLING BY OWNER TYPE



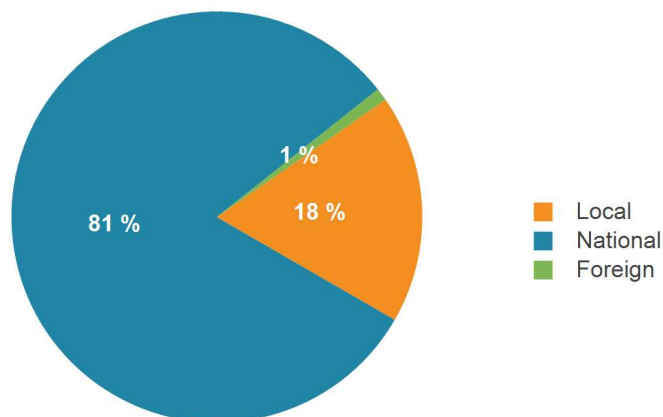
Investment Trends By Buyer & Seller Origin

Reno Retail

SALES VOLUME BY BUYER ORIGIN PAST 12 MONTHS



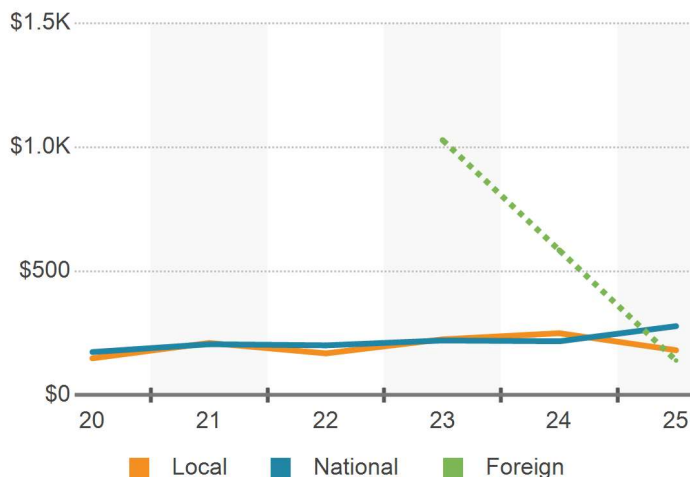
ASSET VALUE BY OWNER ORIGIN



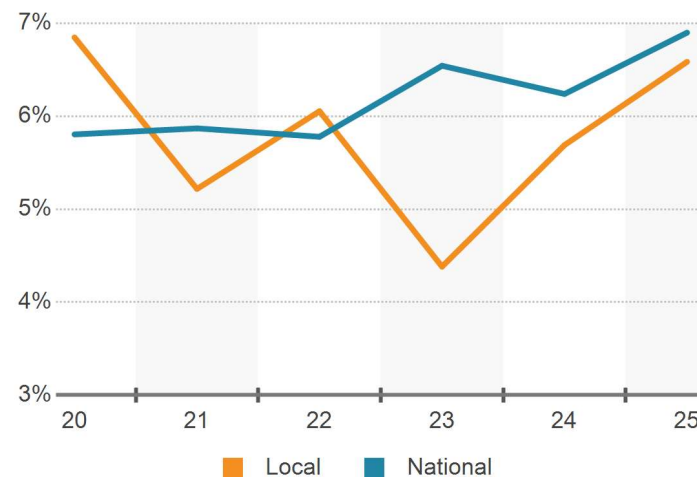
SALES VOLUME BY OWNER ORIGIN

Year	Total	Local			National			Foreign		
	Sales Volume	Bought	Sold	Net Trans	Bought	Sold	Net Trans	Bought	Sold	Net Trans
YTD	\$247.4M	\$52M	\$49.2M	\$2.8M	\$188.9M	\$196.9M	-\$7.9M	\$100K	-	\$100K
2024	\$207.3M	\$28.3M	\$50.8M	-\$22.5M	\$177.9M	\$155.2M	\$22.7M	\$0	\$1.3M	-\$1.3M
2023	\$253.4M	\$28.4M	\$38.1M	-\$9.8M	\$224.2M	\$210.3M	\$13.9M	\$111.1K	\$5M	-\$4.9M
2022	\$228.9M	\$56.5M	\$94.5M	-\$38.1M	\$172.5M	\$133.3M	\$39.2M	-	\$1.1M	-\$1.1M
2021	\$318.4M	\$84.1M	\$156M	-\$71.9M	\$231.5M	\$118.8M	\$112.7M	-	\$43M	-\$43M
2020	\$158.2M	\$30.9M	\$36.9M	-\$6M	\$127.3M	\$120.8M	\$6.6M	-	\$533.3K	-\$533.3K
2019	\$172.1M	\$39.8M	\$38.5M	\$1.3M	\$118.1M	\$131.7M	-\$13.7M	\$13.1M	\$1.6M	\$11.6M
2018	\$212M	\$50.3M	\$50.3M	\$2.9K	\$160.8M	\$157M	\$3.7M	\$60K	\$3.8M	-\$3.7M
2017	\$266M	\$45.8M	\$52.1M	-\$6.3M	\$187M	\$209.6M	-\$22.7M	\$29.7M	\$2.9M	\$26.8M
2016	\$221.7M	\$44.5M	\$27.5M	\$17M	\$174.8M	\$144.8M	\$29.9M	\$492.5K	\$49.3M	-\$48.8M
2015	\$243.2M	\$25.9M	\$50.3M	-\$24.4M	\$216.3M	\$192.5M	\$23.8M	\$361.7K	\$435.3K	-\$73.6K

SALE PRICE PER SF BY BUYER ORIGIN



CAP RATE BY BUYER ORIGIN



Submarket Sales Trends

Reno Retail

SUBMARKET SALES TRANSACTIONS PAST 12 MONTHS

Submarket Name	Sales Volume	Transactions	Transacted SF	Avg SF	Mkt Cap Rate	Mkt Sale Price/SF
Meadowood	\$104,144,730	24	601,660	25,069	7.3%	\$206
Northwest Reno	\$48,377,637	21	206,440	9,830	6.9%	\$272
Kietzke	\$43,950,000	18	295,549	16,419	7.4%	\$184
Northeast Sparks	\$33,297,532	14	137,063	9,790	7.4%	\$229
South Reno	\$24,420,000	9	124,784	13,865	7.0%	\$275
Airport	\$18,207,924	8	89,340	11,168	7.0%	\$237
Park Lane	\$11,900,000	6	81,856	13,643	7.2%	\$223
Spanish Springs	\$11,473,000	5	86,501	17,300	7.3%	\$241
West Sparks	\$11,450,000	7	30,700	4,386	7.6%	\$194
South Virginia	\$10,596,000	17	61,434	3,614	7.4%	\$239
Sparks Redevelopment	\$6,493,000	10	33,972	3,397	7.4%	\$244
Storey County	\$6,306,000	5	27,122	5,424	7.0%	\$254
Northeast Reno	\$5,233,012	8	64,059	8,007	7.4%	\$253
Reno Redevelopment	\$5,000,000	5	22,572	4,514	7.4%	\$234
Incline Village	\$4,543,000	4	13,239	3,310	7.3%	\$254
Southwest Reno	\$3,650,000	2	18,276	9,138	7.1%	\$233
Sparks Industrial	\$2,000,000	1	3,040	3,040	7.3%	\$213
North Valleys	\$1,700,000	4	39,885	9,971	7.0%	\$256
S Outlying Washoe Cty	-	1	1,800	1,800	6.7%	\$320

Recent Significant Sales

Reno Retail



4827-4875 Kietzke Ln • Firecreek Crossing

★★★★★

Firecreek Crossing • Meadowood Submarket • Reno, NV 89509

Sale Date	Nov 2024	Buyer	Bridge33 Capital (USA)
Sale Price	\$21M (\$107/SF)	Seller	Shopoff Realty Investments (USA)
Leased	100%	Broker	Colliers
Hold Period	95 Months	Sale Type	Investment
RBA	196,852 SF		
Year Built	1996		



3800 S Kietzke Ln

★★★★★

Peckham Square • Kietzke Submarket • Reno, NV 89502

Sale Date	Aug 2025	Buyer	Todd Davis (USA)
Sale Price	\$15.5M (\$127/SF)	Broker	Dickson Commercial Group
Leased	100%	Seller	Kampar Corporation (USA)
Hold Period	120 Months	Broker	Premier Realty
RBA	121,799 SF	Sale Type	Investment
Year Built	1973 (Renov 2005)		



3600 S Kietzke Ln • Building A

★★★★★

Jones West Ford • Kietzke Submarket • Reno, NV 89502

Sale Date	Sep 2025	Buyer	Todd Davis (USA)
Sale Price	\$11.5M (\$167/SF)	Broker	Dickson Commercial Group
Leased	100%	Seller	Fletcher Jones Auto Imports (USA)
Hold Period	64 Months	Broker	Colliers
RBA	68,900 SF	Sale Type	Investment
Year Built	1978		



9333 Double R Blvd • Building 1

★★★★★

Double R Galleria • South Reno Submarket • Reno, NV 89521

Sale Date	Jan 2025	Buyer	Tolles Development Com... (USA)
Sale Price	\$10.5M (\$281/SF)	Broker	Logic Commercial Real Estate
Leased	100%	Seller	Charles Jurgensen (USA)
Hold Period	121 Months	Broker	SVN Gold Dust Commercial Associates
RBA	37,308 SF	Sale Type	Investment
Year Built	2004		



4811-4813 Kietzke Ln • Firecreek Crossing

★★★★★

Firecreek Crossing • Meadowood Submarket • Reno, NV 89509

Sale Date	Nov 2024	Buyer	Bridge33 Capital (USA)
Sale Price	\$10.4M (\$117/SF)	Seller	Shopoff Realty Investments (USA)
Leased	0%	Broker	Colliers
Hold Period	10 Months	Sale Type	Investment
RBA	89,024 SF		
Year Built	1996		

Recent Significant Sales

Reno Retail



4902-4986 S Virginia St • Coliseum Meadows

★★★★★

Coliseum Meadows • Meadowood Submarket • Reno, NV 89502

Sale Date	Nov 2024	Buyer	Crow Holdings (USA)
Sale Price	\$10.1M (\$269/SF)	Seller	Basin Street Properties (USA)
Leased	98%	Sale Type	Investment
Hold Period	99 Months		
RBA	37,600 SF		
Year Built	1979 (Renov 1996)		



1315 Scheels Dr

★★★★★

The Outlets at Legends • Northeast Sparks Submarket • Sparks, NV 89434

Sale Date	Jun 2025	Buyer	David Nevin (USA)
Sale Price	\$8.3M (\$279/SF)	Broker	Monarch Commercial Advisors
Cap Rate	7.5% (Actual)	Seller	Rhino Investments (USA)
Leased	100%	Broker	Monarch Commercial Advisors
Hold Period	13 Months	Sale Type	Investment
RBA	29,537 SF		
Year Built	2008		



4995 Kietzke Ln

★★★★★

Kietzke McCarran Center • Meadowood Submarket • Reno, NV 89509

Sale Date	Jan 2025	Buyer	Dewey Land Company, Inc. (USA)
Sale Price	\$8.2M (\$173/SF)	Broker	Monarch Commercial Advisors
Leased	100%	Seller	Michael Reiter (USA)
Hold Period	50 Months	Broker	Monarch Commercial Advisors
RBA	47,419 SF	Sale Type	Investment
Year Built	1992		



10500 N McCarran Blvd • Canyon Center

★★★★★

Canyon Center • Northwest Reno Submarket • Reno, NV 89503

Sale Date	Apr 2025	Buyer	Lisa Baker (USA)
Sale Price	\$7.5M (\$149/SF)	Seller	Michael Reiter (USA)
Leased	100%	Sale Type	Investment
Hold Period	51 Months	Sale Cond	1031 Exchange
RBA	50,398 SF		
Year Built	1996		



1565 E Lincoln Way • Bldg R

★★★★★

The Outlets at Legends • Northeast Sparks Submarket • Sparks, NV 89434

Sale Date	Jul 2025	Buyer	KM Realty (USA)
Sale Price	\$7.5M (\$463/SF)	Seller	Rhino Investments (USA)
Cap Rate	7.0% (Actual)	Broker	Monarch Commercial Advisors
Leased	100%	Sale Type	Investment
Hold Period	14 Months		
RBA	16,078 SF		
Year Built	2008		

Recent Significant Sales

Reno Retail



1000 Kietzke Ln • Reno Mitsubishi

★★★★★

Kietzke Submarket • Reno, NV 89502

Sale Date	Apr 2025	Buyer	Drew Corwin (USA)
Sale Price	\$7M (\$393/SF)	Seller	Marie Hamway (USA)
Leased	100%	Sale Type	Investment
Hold Period	33 Months		
RBA	17,797 SF		
Year Built	1990		



10580 N McCarran Blvd • Canyon Center

★★★★★

Canyon Center • Northwest Reno Submarket • Reno, NV 89503

Sale Date	Sep 2025	Buyer	Canyon Ctr Reno Llc A D... (USA)
Sale Price	\$6.5M (\$301/SF)	Seller	Vail Development Company (USA)
Cap Rate	7.3% (Actual)	Broker	Kidder Mathews
Leased	100%	Sale Type	Investment
Hold Period	215 Months	Sale Cond	Bulk/Portfolio Sale
RBA	21,570 SF		
Year Built	1996		



5000 Smithridge Dr • The Ridge

★★★★★

The Ridge • Meadowood Submarket • Reno, NV 89502

Sale Date	Sep 2025	Buyer	Thomas R Morris (USA)
Sale Price	\$6.4M (\$385/SF)	Seller	Local Asset Management... (USA)
Leased	100%	Sale Type	Investment
Hold Period	<1 Month		
RBA	16,714 SF		
Year Built	1985		



5010 Smithridge Dr

★★★★★

The Ridge • Meadowood Submarket • Reno, NV 89502

Sale Date	Sep 2025	Buyer	Thomas R Morris (USA)
Sale Price	\$6.4M (\$404/SF)	Seller	Local Asset Management... (USA)
Leased	100%	Sale Type	Investment
Hold Period	<1 Month		
RBA	15,925 SF		
Year Built	1984		



905-985 W 5th St • Keystone Commons

★★★★★

West End Commons • Northwest Reno Submarket • Reno, NV 89503

Sale Date	Mar 2025	Buyer	Faring (USA)
Sale Price	\$6.1M (\$563/SF)	Seller	S3 Development (USA)
Cap Rate	5.7% (Actual)	Sale Type	Investment
Leased	100%		
Hold Period	50 Months		
RBA	10,844 SF		
Year Built	2021		

Recent Significant Sales

Reno Retail



6355 S McCarran Blvd • Hutch's Car Wash

★★★★★

Meadowood Submarket • Reno, NV 89509

Sale Date	Nov 2024	Buyer	Community Realty & Inve... (USA)
Sale Price	\$5.8M (\$248/SF)	Broker	Marcus & Millichap
Cap Rate	6.5% (Actual)	Seller	Oil Changers (USA)
Leased	100%	Broker	Bang Realty
Hold Period	5 Months	Sale Type	Investment
RBA	23,225 SF	Sale Cond	1031 Exchange,Investment Triple Net
Year Built	1996		



West End Commons • Cracker Barrel

★★★★★

West End Commons • Northwest Reno Submarket • Reno, NV 89503

Sale Date	Mar 2025	Buyer	Faring (USA)
Sale Price	\$5.6M (\$630/SF)	Seller	S3 Development (USA)
Cap Rate	5.7% (Actual)	Sale Type	Investment
Leased	100%		
Hold Period	26 Months		
RBA	8,904 SF		
Year Built	2023		



5050 Meadowood Mall Cir

★★★★★

Meadowood Submarket • Reno, NV 89502

Sale Date	May 2025	Buyer	Cypress Management (USA)
Sale Price	\$5.6M (\$865/SF)	Broker	CBRE
Cap Rate	6.0% (Actual)	Seller	Equity Investment Group,... (USA)
Leased	100%	Broker	SRS Real Estate Partners
Hold Period	27 Months	Sale Type	Investment
RBA	6,419 SF	Sale Cond	Investment Triple Net
Year Built	1981		



1320 E Lincoln Way

★★★★★

The Outlets at Legends • Northeast Sparks Submarket • Sparks, NV 89434

Sale Date	Apr 2025	Buyer	SVN Gold Dust Commer... (USA)
Sale Price	\$5.6M (\$285/SF)	Seller	Rhino Investments (USA)
Cap Rate	6.8% (Actual)	Broker	Monarch Commercial Advisors
Leased	100%	Sale Type	Investment
Hold Period	11 Months		
RBA	19,500 SF		
Year Built	2016		



3450-3480 Lakeside Dr

★★★★★

Moana West Center • Park Lane Submarket • Reno, NV 89509

Sale Date	Mar 2025	Buyer	Brendan Keating (USA)
Sale Price	\$5.5M (\$126/SF)	Broker	Logic Commercial Real Estate
Leased	100%	Seller	Steven R Nightingale (USA)
Hold Period	20+ Years	Sale Type	Investment
RBA	43,864 SF		
Year Built	1970 (Renov 2018)		

TOP OWNERS

Company Name	Owned SF	Owned Props	Avg SF	12 Mo Bought	12 Mo Sold	12 Mo Net Trans
Walmart Inc.	1,079,751	6	179,959	-	-	-
Ethan Conrad Properties	1,024,710	5	204,942	-	-	-
Kimco Realty Corporation	722,657	44	16,424	-	-	-
Bridge33 Capital	519,324	16	32,458	\$46,374,999	-	\$46,374,999
Simon Property Group, Inc.	500,079	1	500,079	-	-	-
The Home Depot Inc	430,569	4	107,642	-	-	-
RED Development, LLC	422,665	6	70,444	-	-	-
BIG Shopping Centers	422,665	6	70,444	-	-	-
Rhino Investments	386,581	17	22,740	-	\$21,250,000	-\$21,250,000
CIRE Partners	375,861	14	26,847	-	\$1,350,000	-\$1,350,000
McDonald's Corporation	352,967	10	35,297	-	-	-
DRA Advisors	322,557	12	26,880	-	-	-
RCG Ventures	322,557	12	26,880	-	-	-
Lowe's Companies, Inc.	309,216	2	154,608	-	-	-
Costco Wholesale Corporation	290,988	3	96,996	-	-	-
Target Corporation	286,234	2	143,117	-	-	-
Lithia Real Estate, Inc.	266,638	6	44,440	-	-	-
SCHEELS All Sports, Inc.	240,000	1	240,000	-	-	-
Wanxiang Group Corporation	234,022	13	18,002	-	-	-
Todd Davis	222,858	5	44,572	\$34,300,000	-	\$34,300,000
Realty Income Corporation	214,445	9	23,827	-	-	-
Foothill Partners Inc.	209,000	1	209,000	-	-	-
Dillard's, Inc.	199,519	1	199,519	-	-	-
Blue Owl Capital	197,690	4	49,423	-	-	-
Santoro, Driggs, Walch, Kearney, Joh...	197,159	1	197,159	-	-	-
Desiderio Properties	196,491	8	24,561	-	-	-
Kohl's	191,804	2	95,902	-	-	-
Yacoel Properties, LLC	184,641	5	36,928	-	-	-
Regional Transportation Commission...	183,643	2	91,822	-	-	-
WinCo Foods	175,303	2	87,652	-	-	-
Macy's, Inc.	169,188	1	169,188	-	-	-
Gator Investments	165,451	3	55,150	-	-	-
UNIMAT Commercial	155,507	7	22,215	-	-	-
Albanese Cormier Holdings, LLC	155,471	7	22,210	-	-	-
NewQuest Properties	155,471	7	22,210	-	-	-
Albanese Cormier Holdings	155,471	7	22,210	-	-	-
Hilco Global	153,727	1	153,727	-	-	-
Reno-sparks Indian Colony	148,063	1	148,063	-	-	-
Casazza Company, Inc.	143,907	2	71,954	-	-	-
Pacific Castle	138,876	4	34,719	-	-	-
McKenzie Properties Management, Inc.	137,888	8	17,236	-	-	-
Selective Real Estate Investments	135,222	6	22,537	-	-	-

TOP BUYERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Bridge33 Capital	\$46,374,999	7	347,979	49,711	-	\$133
Todd Davis	\$34,300,000	5	222,858	44,572	-	\$154
Tolles Development Company, LLC	\$20,500,000	4	89,252	22,313	-	\$230
Faring	\$18,993,000	5	29,598	5,920	-	\$642
Crow Holdings	\$14,200,000	3	46,450	15,483	-	\$306
Thomas R Morris	\$14,000,000	3	34,295	11,432	-	\$408
Brendan Keating	\$10,750,000	3	70,016	23,339	-	\$154
David Nevin	\$8,250,000	1	29,537	29,537	7.5%	\$279
Dewey Land Company, Inc.	\$8,200,500	1	47,419	47,419	-	\$173
Lisa Baker	\$7,496,500	1	50,398	50,398	-	\$149
KM Realty	\$7,450,000	1	16,078	16,078	7.0%	\$463
Marie Hamway	\$7,100,000	2	20,665	10,333	-	\$344
Drew Corwin	\$7,000,000	1	17,797	17,797	-	\$393
Bernice I Coleman 1999 Irrevocable Trust	\$5,900,000	2	13,854	6,927	6.6%	\$426
Community Realty & Investments	\$5,769,231	1	23,225	23,225	6.5%	\$248
Cypress Management	\$5,552,000	1	6,419	6,419	6.0%	\$865
SVN International Corp	\$5,550,000	1	19,500	19,500	6.8%	\$285
Kevin Fusch	\$5,150,000	1	50,915	50,915	6.3%	\$101
Jeeg Trust	\$4,558,000	1	2,677	2,677	5.0%	\$1,703
Steven Cornell	\$4,468,000	1	13,302	13,302	7.0%	\$336
Skyway Development Group	\$4,235,000	1	7,984	7,984	5.9%	\$530
Josef's Vienna Bakery & Cafe	\$3,650,000	1	15,311	15,311	-	\$238
In-N-Out Burger	\$3,300,000	1	3,800	3,800	-	\$868
Kwang Son	\$3,300,000	1	13,800	13,800	6.5%	\$239
Mary E. Stepanek	\$3,254,532	1	5,909	5,909	6.6%	\$551
Simone Devenny	\$3,235,000	1	13,646	13,646	7.8%	\$237
Gurdip Kaur	\$3,000,000	1	1,682	1,682	-	\$1,784
Pradeep Chandra Mahdevu	\$2,955,000	1	10,650	10,650	6.1%	\$277
A & L Briano Investment Co. LP	\$2,900,000	1	2,325	2,325	4.8%	\$1,247
ROY FOSTER'S DOWNTOWN SERVICE C...	\$2,850,000	1	9,800	9,800	-	\$291
Rick Smith	\$2,700,000	1	4,159	4,159	6.4%	\$649
ALLISON M PICCININI	\$2,650,000	1	8,154	8,154	-	\$325
Janis Lococo	\$2,400,000	1	5,189	5,189	-	\$463
Ronan Papillaud	\$2,330,000	1	6,975	6,975	-	\$334
Mariposa Language And Learning Academy	\$2,188,500	1	7,920	7,920	-	\$276
Nav Bajwa	\$2,103,012	1	20,171	20,171	5.5%	\$104
Dennis Lanier	\$2,100,000	1	4,971	4,971	10.1%	\$422
John Brenner	\$2,000,000	1	3,040	3,040	-	\$658
Chesea Chicvara	\$1,950,000	2	9,723	4,862	-	\$201
Community Fund LLC	\$1,950,000	1	41,382	41,382	-	\$47
Dennis Banks	\$1,950,000	1	6,600	6,600	-	\$295
Gregory Hartig	\$1,920,000	1	8,223	8,223	-	\$233

TOP SELLERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Shopoff Realty Investments	\$46,374,999	7	347,979	49,711	-	\$133
Rhino Investments	\$21,250,000	3	65,115	21,705	7.1%	\$326
S3 Development	\$18,993,000	5	29,598	5,920	-	\$642
Kampar Corporation	\$17,800,000	2	132,866	66,433	-	\$134
Fletcher Jones Auto Imports	\$16,500,000	3	89,992	29,997	-	\$183
Michael Reiter	\$15,697,000	2	97,817	48,909	-	\$160
Basin Street Properties	\$14,200,000	3	46,450	15,483	-	\$306
Local Asset Management LLC	\$14,000,000	3	34,295	11,432	-	\$408
Steven R Nightingale	\$10,750,000	3	70,016	23,339	-	\$154
Charles Jurgensen	\$10,500,000	1	37,308	37,308	-	\$281
DBB Holdings, Inc.	\$10,000,000	3	51,944	17,315	-	\$193
Marie Hamway	\$7,000,000	1	17,797	17,797	-	\$393
Vail Development Company	\$6,500,000	1	21,570	21,570	7.3%	\$301
Sanjiv Chopra	\$6,154,532	2	8,234	4,117	5.7%	\$747
David Nevin	\$5,900,000	2	13,854	6,927	6.6%	\$426
Oil Changers	\$5,769,231	1	23,225	23,225	6.5%	\$248
Equity Investment Group, Inc.	\$5,552,000	1	6,419	6,419	6.0%	\$865
Gloor George Andre	\$5,150,000	1	50,915	50,915	6.3%	\$101
CTO Realty Growth Inc.	\$5,000,000	1	52,474	52,474	-	\$95
Ahart 1995 Family Trust	\$4,558,000	1	2,677	2,677	5.0%	\$1,703
Brion Haist	\$4,468,000	1	13,302	13,302	7.0%	\$336
Cox Family	\$4,235,000	1	7,984	7,984	5.9%	\$530
Hi-bound Inc	\$3,650,000	1	15,311	15,311	-	\$238
Jeremy Bangs	\$3,550,000	2	10,332	5,166	-	\$344
Ricky W. & Debra L. Massie	\$3,550,000	2	10,332	5,166	-	\$344
Chris Dornin	\$3,300,000	1	10,050	10,050	-	\$328
Ensemble Investments, LLC	\$3,300,000	1	3,800	3,800	-	\$868
Jack R Reinhardt	\$3,300,000	1	13,800	13,800	6.5%	\$239
Andy Hong Chiuan & Phyllis Chen	\$3,235,000	1	13,646	13,646	7.8%	\$237
Felix Wang	\$3,119,424	2	12,600	6,300	-	\$248
Don Ross	\$3,000,000	1	1,682	1,682	-	\$1,784
Regina Rini	\$2,955,000	1	10,650	10,650	6.1%	\$277
Transamerican Auto Parts, Inc	\$2,850,000	1	9,800	9,800	-	\$291
Taylor Cain	\$2,700,000	1	4,159	4,159	6.4%	\$649
Lane Andresen	\$2,650,000	1	8,154	8,154	-	\$325
Gary Miller	\$2,400,000	1	5,189	5,189	-	\$463
Kevin Drake	\$2,330,000	1	6,975	6,975	-	\$334
James Clark	\$2,188,500	1	7,920	7,920	-	\$276
Bradley A. Hall	\$2,103,012	1	20,171	20,171	5.5%	\$104
Blanca Ceron	\$2,100,000	1	4,971	4,971	10.1%	\$422
Casazza SLV LLC	\$2,000,000	1	3,040	3,040	-	\$658
Damon Porter	\$1,950,000	1	41,382	41,382	-	\$47

TOP BROKERS PAST 12 MONTHS

Company Name	Sales Volume	Transactions	Transacted SF	Avg SF	Cap Rate	Sale Price/SF
Colliers	\$62,874,999	10	437,971	43,797	-	\$144
Monarch Commercial Advisors	\$58,210,064	10	205,958	20,596	6.5%	\$283
CORFAC International Inc.	\$42,430,000	11	261,660	23,787	-	\$162
Logic Commercial Real Estate	\$38,450,000	10	159,473	15,947	6.5%	\$241
Marcus & Millichap	\$32,465,231	9	170,285	18,921	6.7%	\$191
Premier Realty	\$17,800,000	2	132,866	66,433	-	\$134
CBRE	\$15,012,000	5	27,536	5,507	8.0%	\$545
Matthews Real Estate Investment Services	\$10,613,000	3	17,461	5,820	5.5%	\$608
SVN International Corp	\$10,500,000	1	37,308	37,308	-	\$281
Kidder Mathews	\$9,200,000	3	29,036	9,679	7.3%	\$317
SRS Real Estate Partners	\$8,787,000	2	20,065	10,033	6.9%	\$438
Bang Realty	\$6,947,368	2	24,551	12,276	6.1%	\$283
Sky West Real Estate Services	\$4,206,024	2	40,342	20,171	5.5%	\$104
Chase International	\$3,500,000	2	10,689	5,345	-	\$327
Johnson Group Commercial	\$3,300,000	1	13,800	13,800	6.5%	\$239
Coastal Commercial	\$3,235,000	1	13,646	13,646	7.8%	\$237
Encore Real Estate Investment Services	\$2,955,000	1	10,650	10,650	6.1%	\$277
Anywhere	\$2,400,000	1	5,189	5,189	-	\$463
ArchCrest Commercial Partners	\$2,338,848	2	12,000	6,000	-	\$195
Keller Williams Realty	\$2,000,000	1	3,040	3,040	-	\$658
Avison Young	\$1,950,000	2	9,723	4,862	-	\$201
Berkshire Hathaway Inc.	\$1,650,000	1	6,824	6,824	-	\$242
Dornin Investment Group	\$1,650,000	1	5,025	5,025	-	\$328
Gillmor Coons Real Estate Group	\$1,500,000	1	8,200	8,200	-	\$183
NAI Global	\$1,180,000	1	10,500	10,500	-	\$112
Anchor Point Capital, Inc	\$1,178,137	1	1,326	1,326	5.7%	\$888
Hallmark Investments	\$1,150,000	2	7,320	3,660	7.3%	\$157
Marmot Properties	\$1,100,000	2	7,812	3,906	6.1%	\$141
Urban Real Estate Investments, LLC	\$1,025,000	1	3,191	3,191	-	\$321
RE/MAX	\$726,000	1	2,880	2,880	-	\$252
Compass	\$630,000	1	3,029	3,029	-	\$208

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$259.06	162	7.0%
2028	-	-	-	-	-	-	\$249.11	156	7.1%
2027	-	-	-	-	-	-	\$237.24	149	7.3%
2026	-	-	-	-	-	-	\$228.96	144	7.4%
2025	-	-	-	-	-	-	\$231.57	145	7.3%
YTD	114	\$240.8M	4.4%	\$3,440,177	\$240.21	6.8%	\$232.42	146	7.2%
2024	128	\$207.3M	4.5%	\$2,919,803	\$221.60	6.2%	\$224.53	141	7.3%
2023	103	\$253.4M	5.2%	\$3,248,232	\$221.58	6.4%	\$216.46	136	7.3%
2022	119	\$228.9M	4.8%	\$2,488,321	\$191.88	5.9%	\$209.95	132	7.2%
2021	139	\$318.4M	6.6%	\$2,768,314	\$205.40	6.0%	\$201.79	126	7.1%
2020	107	\$158.2M	4.4%	\$2,167,650	\$168.44	6.1%	\$185.03	116	7.4%
2019	123	\$172.1M	4.3%	\$1,792,491	\$173.61	6.4%	\$179.09	112	7.5%
2018	128	\$212M	5.9%	\$2,437,294	\$184.34	6.1%	\$174.15	109	7.5%
2017	157	\$266M	8.6%	\$2,509,468	\$145.13	6.1%	\$168.79	106	7.6%
2016	164	\$221.7M	7.4%	\$1,944,327	\$128.27	7.4%	\$167.17	105	7.5%
2015	140	\$243.2M	6.6%	\$1,993,403	\$156.19	7.3%	\$166.35	104	7.4%
2014	91	\$101.5M	3.1%	\$1,371,603	\$150.19	7.3%	\$156.13	98	7.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

MALLS SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$226.32	150	7.1%
2028	-	-	-	-	-	-	\$216.76	144	7.3%
2027	-	-	-	-	-	-	\$205.44	136	7.4%
2026	-	-	-	-	-	-	\$197.58	131	7.6%
2025	-	-	-	-	-	-	\$200.60	133	7.5%
YTD	1	\$5M	3.2%	\$5,000,000	\$95.29	-	\$201.79	134	7.4%
2024	1	\$2.9M	0.1%	\$2,900,000	\$1,247.31	4.8%	\$194.12	129	7.5%
2023	12	\$83.5M	33.0%	\$6,956,250	\$156.70	4.0%	\$186.89	124	7.6%
2022	-	-	-	-	-	-	\$181.59	120	7.5%
2021	-	-	-	-	-	-	\$177.03	117	7.3%
2020	-	-	-	-	-	-	\$162.37	108	7.6%
2019	-	-	-	-	-	-	\$158.41	105	7.7%
2018	-	-	-	-	-	-	\$156.02	103	7.6%
2017	-	-	-	-	-	-	\$150.62	100	7.7%
2016	-	-	-	-	-	-	\$151.42	100	7.6%
2015	3	\$1.2M	12.9%	\$1,200,000	\$171.62	-	\$151.54	101	7.5%
2014	1	\$1.5M	0.4%	\$1,500,000	\$216.29	-	\$143.84	95	7.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

POWER CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$214.06	149	6.9%
2028	-	-	-	-	-	-	\$206.26	144	7.0%
2027	-	-	-	-	-	-	\$196.69	137	7.2%
2026	-	-	-	-	-	-	\$190.03	132	7.3%
2025	-	-	-	-	-	-	\$192.87	134	7.2%
YTD	5	\$27.6M	2.1%	\$5,517,000	\$353.34	7.5%	\$193.92	135	7.2%
2024	17	\$57.9M	13.2%	\$5,265,139	\$148.51	6.4%	\$185.53	129	7.3%
2023	4	\$16.8M	0.5%	\$4,205,625	\$893.44	5.5%	\$178.23	124	7.3%
2022	2	\$11.1M	2.4%	\$5,567,500	\$124.05	4.4%	\$170.91	119	7.2%
2021	4	\$15.7M	3.1%	\$5,243,333	\$145.42	7.1%	\$170.22	119	7.0%
2020	1	\$3.5M	0.1%	\$3,450,000	\$1,586.21	5.3%	\$152.81	106	7.4%
2019	11	\$39M	6.2%	\$3,545,400	\$175.12	-	\$149.02	104	7.5%
2018	2	\$0	2.5%	-	-	-	\$147.98	103	7.4%
2017	7	\$68.7M	12.0%	\$9,809,100	\$158.75	-	\$142.18	99	7.4%
2016	32	\$107.4M	23.2%	\$4,297,000	\$147.10	6.0%	\$140.22	98	7.4%
2015	2	\$5.1M	0.4%	\$2,552,000	\$371.28	5.5%	\$139.41	97	7.3%
2014	1	\$2.3M	1.3%	\$2,275,000	\$50.69	-	\$129.65	90	7.6%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

NEIGHBORHOOD CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$240.32	156	7.1%
2028	-	-	-	-	-	-	\$230.32	149	7.3%
2027	-	-	-	-	-	-	\$218.62	142	7.4%
2026	-	-	-	-	-	-	\$210.22	136	7.6%
2025	-	-	-	-	-	-	\$211.60	137	7.5%
YTD	21	\$76.7M	4.3%	\$4,791,793	\$218.89	6.8%	\$212.17	138	7.4%
2024	6	\$11.6M	0.9%	\$3,874,997	\$198.39	8.0%	\$204.95	133	7.5%
2023	19	\$72.7M	5.6%	\$4,278,412	\$238.10	6.5%	\$195.94	127	7.5%
2022	26	\$65.5M	5.1%	\$2,977,278	\$148.37	7.1%	\$189.95	123	7.4%
2021	23	\$86.3M	4.4%	\$4,541,637	\$310.07	6.0%	\$183.81	119	7.3%
2020	21	\$75.7M	6.1%	\$3,986,675	\$143.76	5.2%	\$167.53	109	7.7%
2019	14	\$34.5M	3.3%	\$2,878,665	\$121.41	5.9%	\$163.32	106	7.7%
2018	34	\$131M	8.7%	\$4,517,502	\$200.25	5.7%	\$159.77	104	7.7%
2017	40	\$99.5M	10.5%	\$3,825,242	\$143.78	4.9%	\$156.22	101	7.7%
2016	20	\$31.8M	4.3%	\$1,587,587	\$83.73	6.3%	\$155.35	101	7.6%
2015	47	\$164.3M	10.5%	\$3,495,232	\$178.79	7.5%	\$154.76	100	7.5%
2014	22	\$37.5M	4.3%	\$2,503,060	\$150.55	-	\$147.15	95	7.8%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

STRIP CENTER SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$304.56	170	6.7%
2028	-	-	-	-	-	-	\$292.94	163	6.9%
2027	-	-	-	-	-	-	\$278.85	156	7.0%
2026	-	-	-	-	-	-	\$268.88	150	7.1%
2025	-	-	-	-	-	-	\$271.38	151	7.0%
YTD	16	\$38.2M	7.3%	\$4,240,763	\$278.93	6.6%	\$272.13	152	7.0%
2024	19	\$35.6M	8.1%	\$2,737,308	\$228.30	6.2%	\$264.63	148	7.0%
2023	-	-	-	-	-	-	\$255.50	143	7.0%
2022	12	\$29.7M	6.9%	\$3,716,341	\$237.76	6.4%	\$249.43	139	6.9%
2021	9	\$26.9M	9.5%	\$2,983,667	\$128.09	6.2%	\$236.06	132	6.9%
2020	9	\$12.5M	5.3%	\$2,085,833	\$123.57	-	\$218.93	122	7.2%
2019	10	\$14.9M	3.8%	\$1,861,536	\$238.40	7.2%	\$211.23	118	7.3%
2018	8	\$15.1M	7.1%	\$2,150,980	\$99.98	7.0%	\$203.32	113	7.4%
2017	11	\$11.6M	4.3%	\$2,891,750	\$283.53	6.7%	\$196.18	109	7.4%
2016	9	\$21.6M	5.9%	\$2,401,684	\$168.01	8.7%	\$195.09	109	7.3%
2015	9	\$24.5M	4.1%	\$2,726,667	\$274.67	5.6%	\$194.45	108	7.2%
2014	9	\$14.9M	4.0%	\$1,655,563	\$171.96	6.6%	\$181.82	101	7.5%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.

GENERAL RETAIL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/SF	Avg Cap Rate	Price/SF	Price Index	Cap Rate
2029	-	-	-	-	-	-	\$284	171	6.9%
2028	-	-	-	-	-	-	\$273.71	165	7.0%
2027	-	-	-	-	-	-	\$261.36	157	7.2%
2026	-	-	-	-	-	-	\$252.98	152	7.3%
2025	-	-	-	-	-	-	\$256.45	154	7.2%
YTD	71	\$93.4M	4.8%	\$2,394,664	\$242.67	6.4%	\$257.44	155	7.1%
2024	85	\$99.3M	4.5%	\$2,308,825	\$302.01	6.1%	\$249.10	150	7.2%
2023	68	\$80.3M	3.6%	\$1,785,146	\$280.46	7.0%	\$241.63	145	7.1%
2022	79	\$122.6M	5.6%	\$2,042,662	\$228.33	5.6%	\$234.69	141	7.1%
2021	103	\$189.5M	10.0%	\$2,255,739	\$198.65	5.5%	\$223.03	134	7.1%
2020	76	\$66.5M	4.9%	\$1,415,460	\$215.25	6.4%	\$205.92	124	7.3%
2019	88	\$83.6M	5.3%	\$1,286,823	\$198.44	6.3%	\$197.97	119	7.4%
2018	84	\$66M	5.4%	\$1,293,729	\$190.98	6.2%	\$190.89	115	7.5%
2017	99	\$86.3M	8.1%	\$1,250,965	\$129.24	6.1%	\$184.59	111	7.5%
2016	103	\$60.9M	6.0%	\$1,014,356	\$124.26	7.4%	\$181.98	109	7.4%
2015	79	\$48.1M	5.2%	\$763,100	\$91.03	7.7%	\$180.79	109	7.4%
2014	58	\$45.3M	2.9%	\$943,284	\$157.25	7.4%	\$168.47	101	7.7%

(1) Completed transaction data is based on actual arms-length sales transactions and levels are dependent on the mix of what happened to sell in the period.

(2) Market price trends data is based on the estimated price movement of all properties in the market, informed by actual transactions that have occurred. The price index is not smoothed.