

BIGGEST LITTLE INDUSTRIAL REPORT

Q2 2023



Square Ft	Ask Rent Rate PSF	Avg Sale PSF
5-25k	\$1.00	\$182
25-50k	\$0.93	\$139
50-100k	\$0.78	\$128
100-150k	\$0.69	\$121
150-200k	\$0.66	\$121
200-300k	\$0.66	\$112

CHANGES SINCE LAST QUARTER

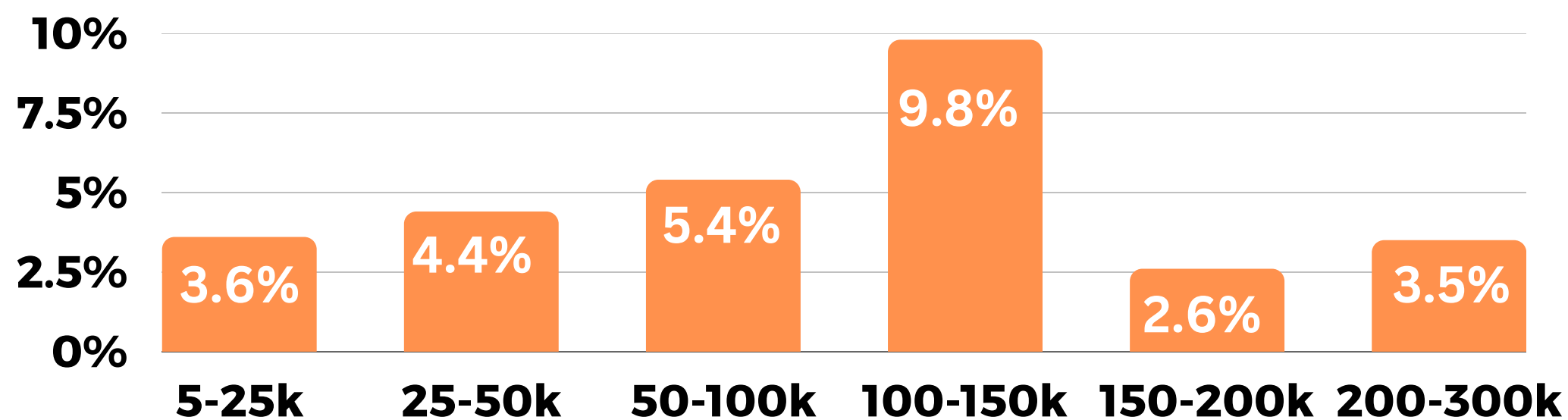


Vacancy rates have risen gradually and rental rates have leveled off amidst Reno's historical industrial run.

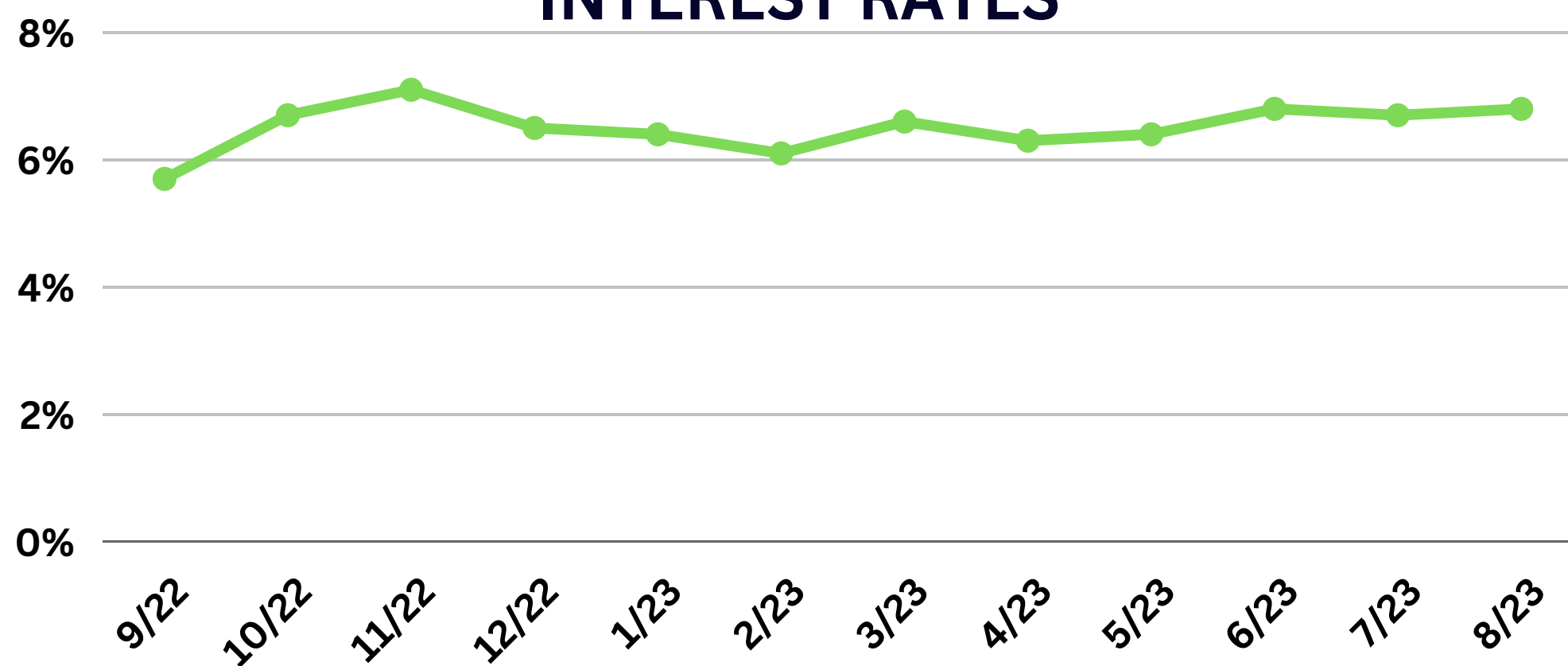
Our advice for occupiers:

It's time to buy, as purchase values have normalized. Higher interest rates limit competition from investors/buyers. Lease rates have flattened and landlords are becoming more motivated to complete deals.

VACANCY RATES



INTEREST RATES



Our advice for landlords:

Although the increase in vacancy rates suggest a shift in the market, deals are still getting done throughout the industrial sector as inventory remains low. The takeaway from Q2's figures is that although there may not be as much room to strong arm tenants when withholding tenant improvement allowance, free rent, or overall rental rates, landlords are still in control when negotiating leases.