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CONTACT: Jill Morrison
(775) 336-4600

NAI ALLIANCE ANNOUNCES SECOND QUARTER RETAIL STATISTICS

(Reno, NV) – NAI Alliance Retail Division recently completed their market survey of the Reno Sparks Market for the second quarter of 2011. Excluding regional malls, their findings show total rentable square footage at 13,057,174 and total vacant square feet at 2,321,420. This gives an overall vacancy rate of 17.78%, line shop vacancy of 21.99% and anchor vacancy of 14.82%. Total net absorption for the second quarter was -381 square feet and the total gross absorption was 72,466 square feet.

Kelly Bland, Senior Vice President of NAI Alliance reports, “After a hopeful start at the beginning of the year, the activity in the retail market has subsided a bit halfway through. There are still signs that absorption figures will trend up as the year progresses and tenants like Ross and Wal-Mart open stores that have been under construction. However, with the announcement of the closure of Borders, this will add more vacant square footage onto the market. It’s a great time to be a tenant looking for space in the market. We’re getting new and relocating tenants great deals right now.”

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NAI Alliance is a premier commercial real estate firm in Northern Nevada. We specialize in the sales, leasing and management of office complexes, retail shopping centers, and industrial warehouse buildings in conjunction with land, multi-family and investment properties. As a member of NAI Global, we are part of 350 offices, with 5,000 professionals in 55 countries with \$45 billion in transaction volume and over 200 million square feet managed worldwide. Our expert’s long standing experience in the community provides the combination of local insight and global resources to deliver the real estate opportunities and solutions that your business requires. Please visit us at www.naialliance.com.