



## LEASE RATES

Rates & concessions are very stable



Stable

## CONSTRUCTION

A Few Scattered Projects  
One New Project 90,000 SF



Almost None

## VACANCY

Crept up, but Q2 looks good



## OUTLOOK

2nd Period we may secure a nice vacancy drop



## WHAT'S HOT

- Vacancy is Still Rising
- Pricing is Low
- Landlord Competition is High
- Market was Very Active in Q1 2011

## WHAT'S NOT

- Low Lease Rates keeps building values low
- 2012- 2013 before we see any spec construction
- Still seeing Hesitation

Statistical data for the opinions in this report were obtained from NAI Alliance, Grubb and Ellis and CBRE, Reno, Nevada

**15.7%**

Vacancy Up Again

**Negative**

NET ABSORPTION

Q2 Hopefull

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