

FULLY LEASED > SINGLE TENANT > NNN INVESTMENT BUILDING

# Stantec Office Building

6995 Sierra Center Parkway  
Reno, NV 89511



**Presented by**

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# Investment Opportunity

The building is a 19,941 square foot, freestanding office building with two floors. It was built in 2005 and offers quality construction, high-end finishes and unique design. Stantec has been a tenant since 2013 and occupies 100% of the property. They currently have a small yard on the south side of the property. Stantec has a NNN lease through May 31, 2021 and their NOI is \$358,938 per year.

Please contact Melissa Molyneaux, SIOR, CCIM at 775-823-4674 or [Melissa.Molyneaux@colliers.com](mailto:Melissa.Molyneaux@colliers.com) for additional information.

## Offering Summary

<b>ASKING PRICE:</b>	\$5,600,000
<b>YEAR BUILT:</b>	2005
<b>PARCEL SIZE:</b>	1.40 Acre Lot (60,776 SF)
<b>BUILDING SF:</b>	19,941
<b>LEASE COMMENCEMENT:</b>	2013
<b>LEASE EXPIRATION:</b>	May 31, 2021
<b>CURRENT RENT:</b>	\$23,962.43/Month through May 2018 \$29,922.50/Month starting June 2018
<b>EXPENSE BASIS:</b>	NNN
<b>CAP RATE:</b>	6.41%





# Physical Description

**PROPERTY ADDRESS:**

6995 Sierra Center Parkway  
Reno, NV 89511

**YEAR BUILT:**

2005

**PROPERTY TYPE:**

Office

**PROPERTY APN:**

025-632-08

**PARCEL SIZE:**

1.40 Acres

**BUILDING SIZE:**

19,941 SF

**PARKING RATIO:**

1:250, a portion of which  
is secured yard

**PARKING SPACES:**

76 Spaces on the parcel

**ZONING:**

MUSV

**CONSTRUCTION TYPE:**

Concrete Tilt-Up

**EXTERIOR WALLS:**

Concrete with Interior Furring

**UTILITIES:**

Gas, Electric, Water, Sewer

**FOUNDATION:**

Concrete Spread Footings  
and Grade Beams



# Exterior Photographs

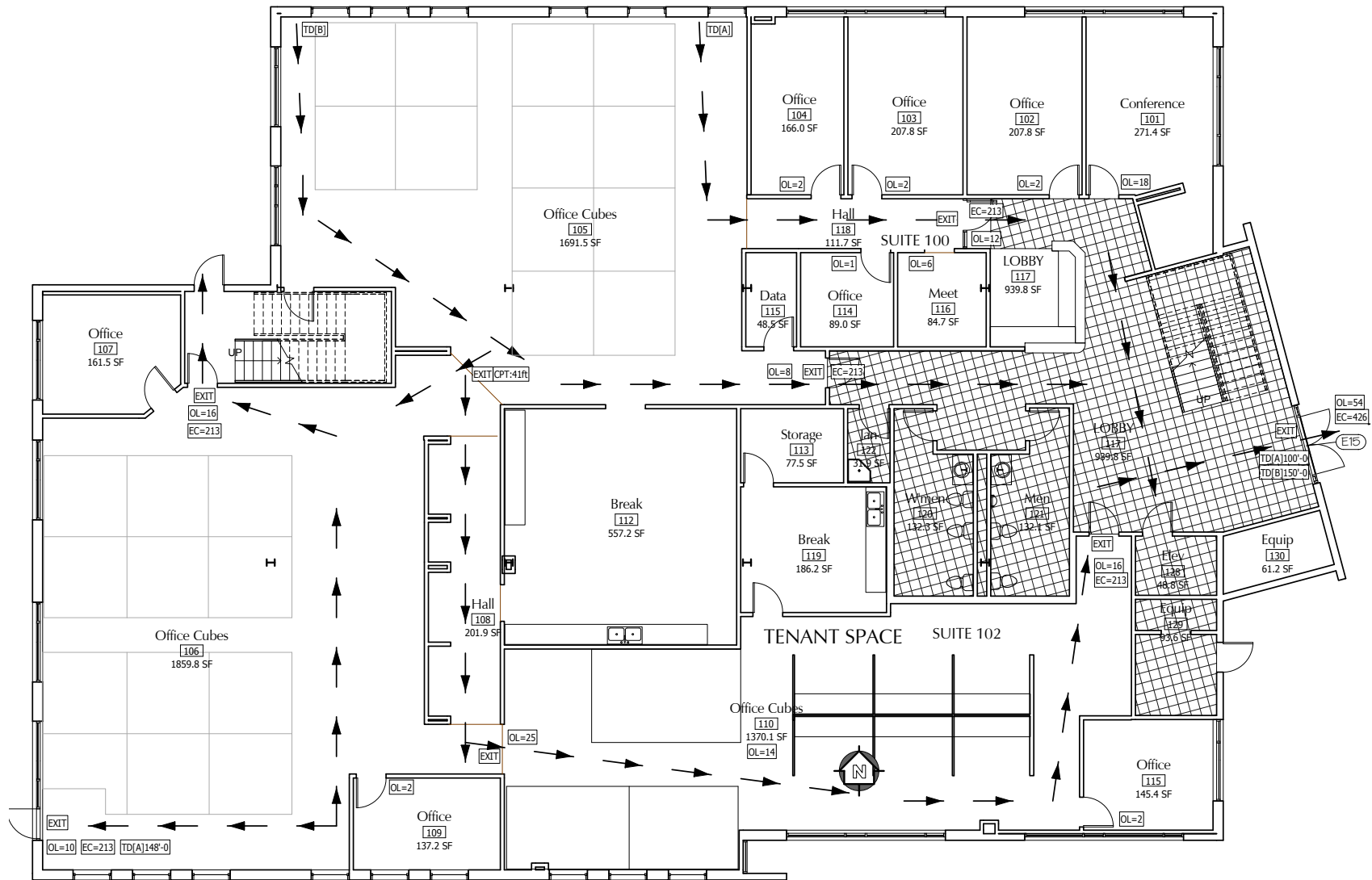




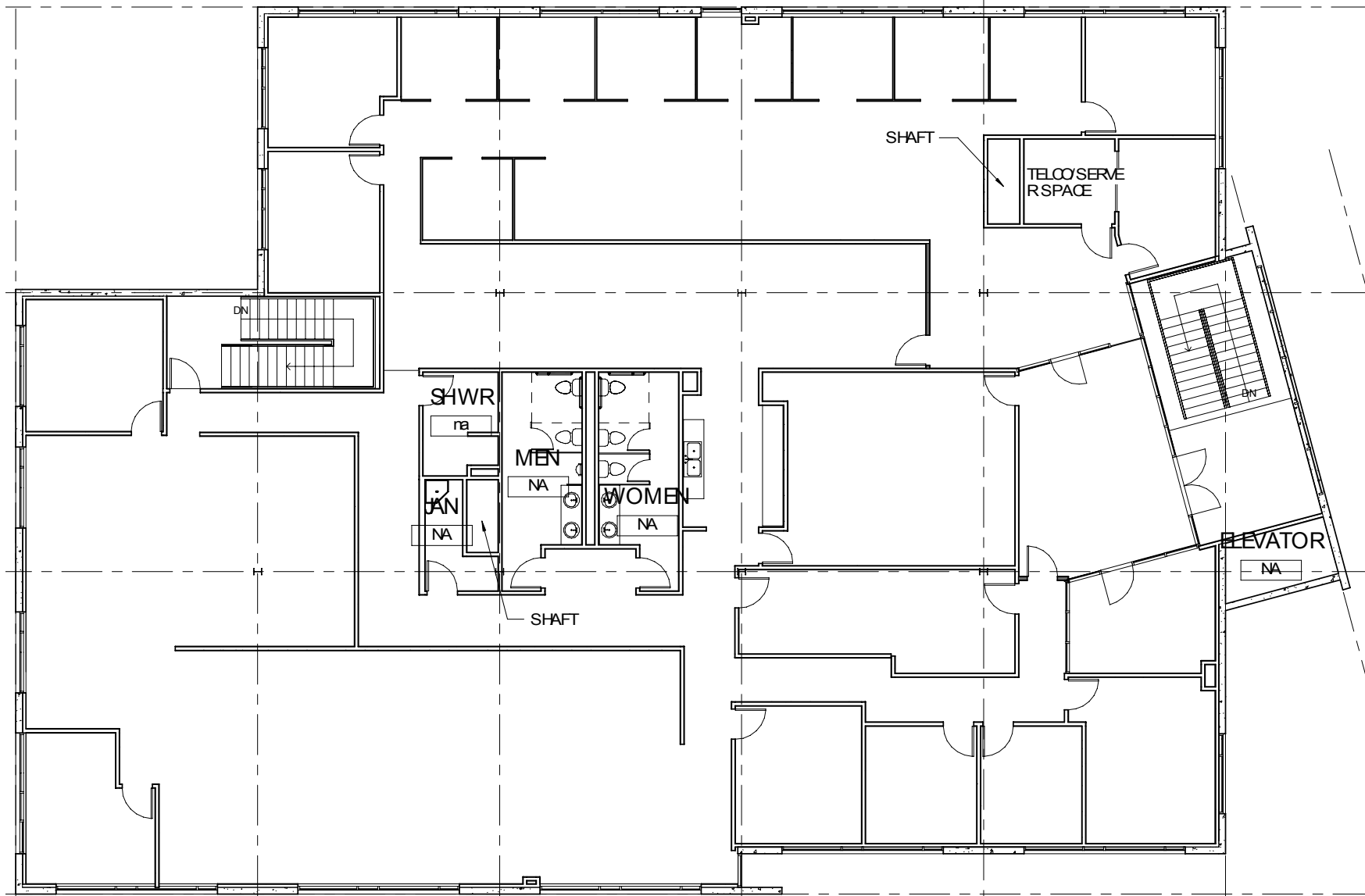
# Interior Photographs



# First Floor



# Second Floor



# Tenant Summary



**TENANT NAME:** Stantec Consulting Services  
**REMAINING LEASE TERM:** Until May 31, 2021  
**LEASE COMMENCEMENT:** 2013  
**BUILDING SIZE:** 19,941 SF

## ABOUT STANTEC

Stantec is a top tier global design and delivery firm that is publically traded on NYSE and TSX under the symbol STN. Their local strength, knowledge, and relationships, coupled with their world-class expertise, have allowed them to go anywhere to meet their clients' needs in more creative and personalized ways. The Stantec Reno office has contributed to the community's quality of life on a daily basis through the projects they undertake and successfully complete. These include undergrounding the UPRR tracks to improve cross-town mobility; widening runways and aprons at the Reno-Tahoe International Airport; providing NEPA services for the Comstock Silver Mine and the Crescent Dunes solar energy plant; and designing regional parks and open spaces to promote activity. Through surveying, planning, transportation, environmental, water resource, and landscape architecture services, Stantec strives to expand Northern Nevada's region's economic vitality and the livability.

**Stantec Website:** <https://www.stantec.com/>



Established  
**400**  
 Offices



Revenue  
**\$3.96B**  
 (US\$)



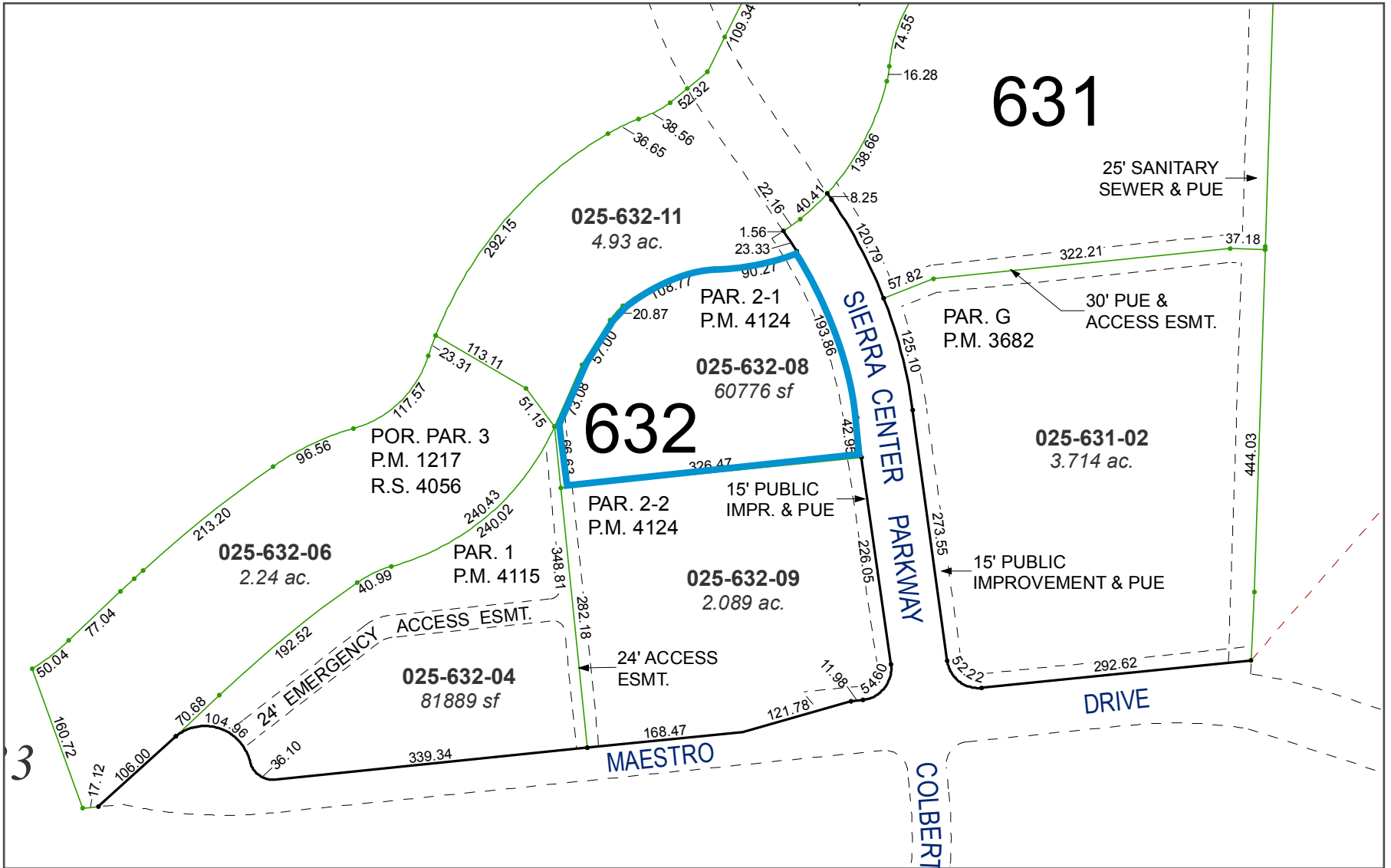
Comprised of  
**22,000**  
 Employees



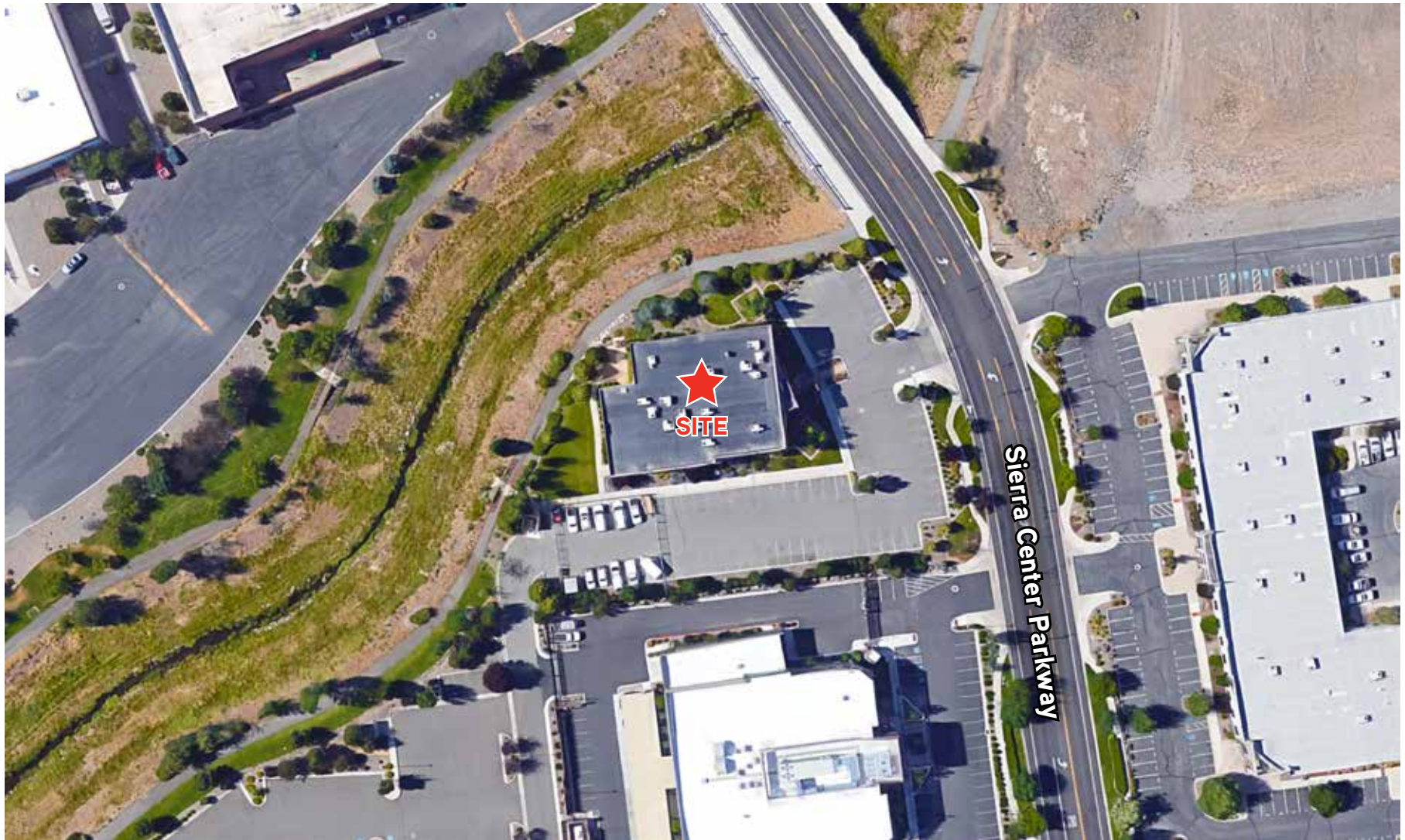
Located on  
**6**  
 Continents



# Parcel Map



# Property Aerial





# Expanded Site Aerial





# Regional Area

The Greater Reno-Tahoe's business and economic climate is experiencing a major boom and the ramifications are far reaching! As the announcements of large and recognizable companies that are moving to the area are publicized, businesses, investors and developers from all over the country are rushing to jump on the bandwagon. Companies are finding that the ease of doing business, coupled with favorable taxes and incentives, is creating an unparalleled motivation for business leaders to focus on Northern Nevada. With the area including major cities such as Reno, Sparks, Carson City, and Incline Village, there is plenty of room for expansion. With the benefits of Nevada's low tax on businesses - and a satisfying quality of life, it's a wonder why a business or developer would choose anywhere else. The region's optimal location to San Francisco, Portland, Salt Lake City, Las Vegas, and Los Angeles all within a day's drive is just another added benefit.

With Nevada having the third most business-friendly tax structures in the country, it opened up many possibilities for out-of-state companies to locate facilities here, including Google, Tesla, Switch, Apple, and most recent newcomer, Blockchain. Blockchain recently purchased 67,125 acres in the Tahoe Reno Industrial Center for their new corporate headquarters and software design research center. Google also purchased 1,210 acres of land in TRIC, making both of them neighbors with Tesla and Switch. Tesla Motors also invested in Nevada and is currently building the world's largest lithium ion battery factory that is scheduled to have a 18 million square foot footprint, with 6 million square feet already built. This \$10 billion lithium battery plant is projected to employ 10,000 people and 16,000 indirect jobs within the next few years. In addition, the Las Vegas based tech company, Switch, is investing \$1 billion in a 7.2 million square foot data center. The first building in the Switch Campus recently opened its doors and became the world's largest single data center, measuring 1.3 million square feet. Finally, Apple also chose Reno to invest over \$2 billion for their massive iCloud data facility. They will also be building a 27,000 square foot shipping warehouse in downtown Reno. Apple is expected to generate 100 employees and 300 construction jobs from the warehouse, on top of the current 717 established employees in Nevada.

## QUALITY OF LIFE

- › Reno is a 24 hour town that, while known for gambling and nightlife, offers an excellent experience for visitors and residents alike.
- › Lake Tahoe is a short 40 minute drive away and offers everything from solitary beaches, to hotel/casino nightlife, to Olympic quality ski resorts.
- › The city of Reno is undergoing rapid and positive change with the growth of MidTown, the Brewery, and the Distillery Districts as well as a national quality baseball facility located downtown.
- › Home buyers can choose from the affordability of the North Valleys to the luxury of the west foothills, to the privacy of Hidden Valley. Exquisite luxury homes dot the south suburban neighborhoods as well as the northwest foothills.
- › New developments include the 141 acre master planned Rancharrah development which will feature 25 acres of commercial space and a 25,000 SF clubhouse with equestrian facility.
- › The tourism industry contributes heavily to the tax base allowing Nevada to remain one of the few states without state income tax.

