

FOR SALE > REDEVELOPMENT OPPORTUNITY

401 West 2nd Street
Reno, NV 89503

Asking Price: \$5,100,000

Three Parcels Consisting of
1.553± Acres of Land and Two
Buildings Totaling 61,109 SF

Reno Office Services

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ASKING PRICE: \$5,100,000 | \$76.91 PSF

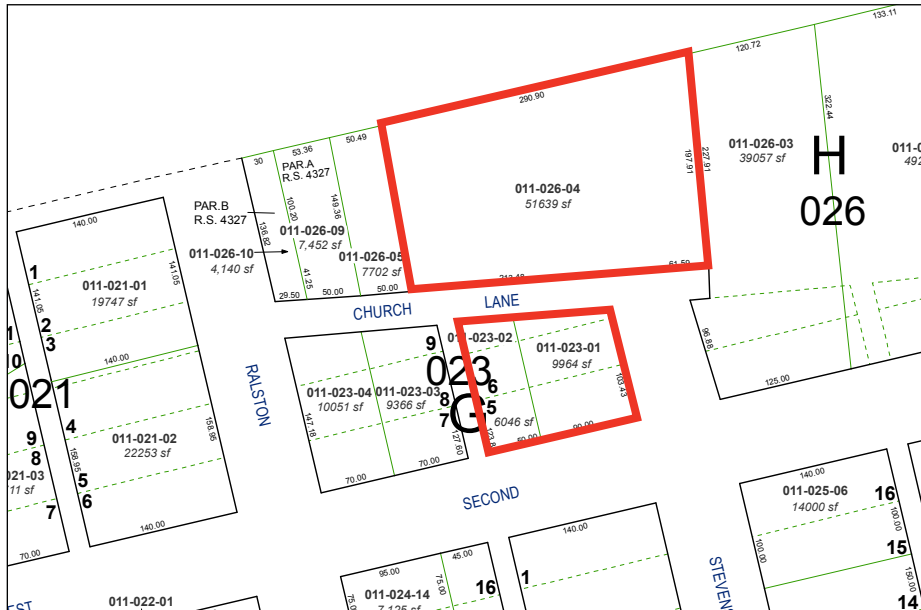
Property Description

The three parcels consist of 1.553± acres of land and contain two buildings; a two story 56,233± square foot office building (Currently the Nelson Building) with a basement, a two story 4,876± square foot storage building and a parking lot. Zoned as Mixed Use (MU), the property is being sold by the University of Nevada and will be sold vacant.

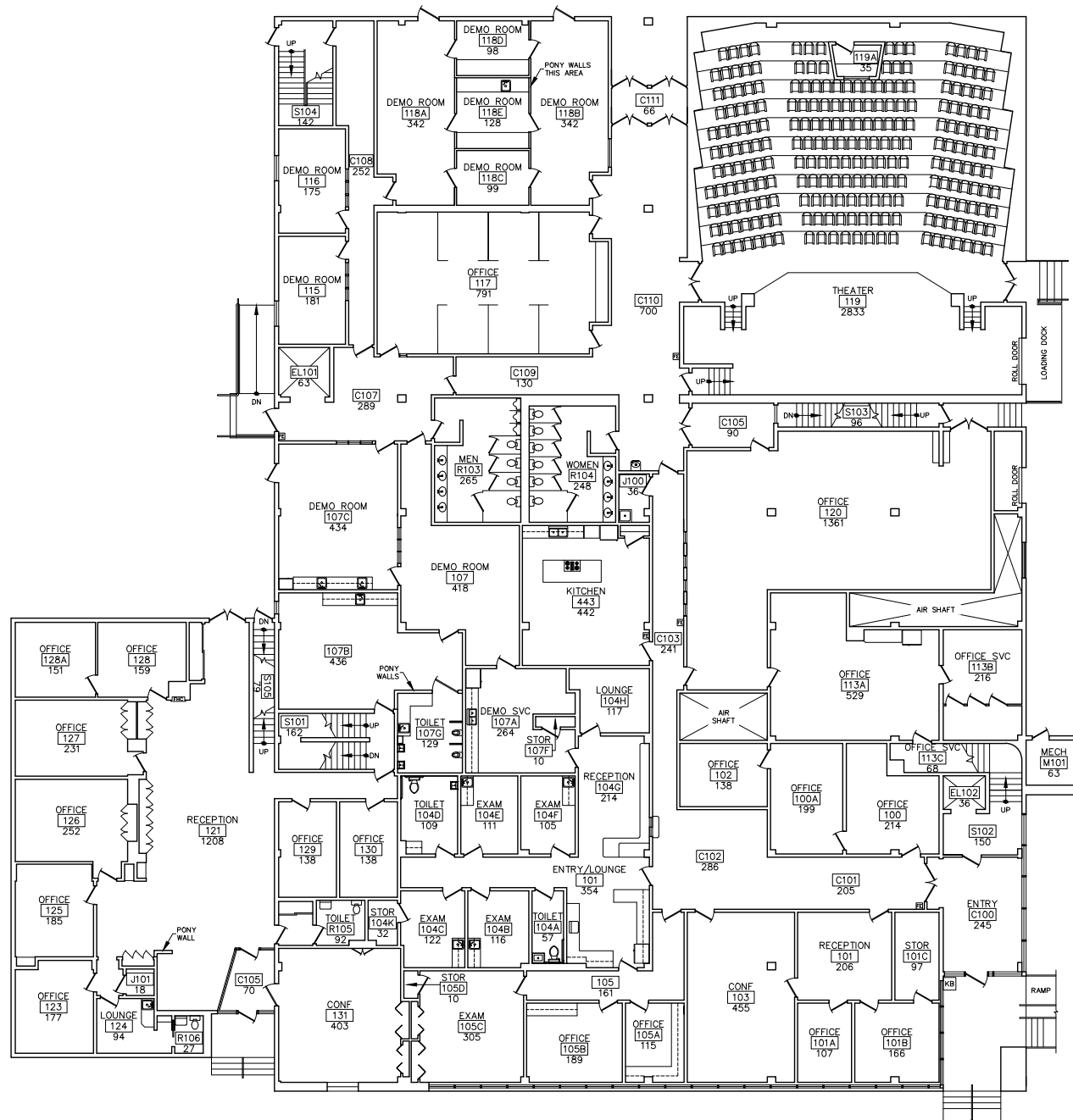
Property Highlights

- Outstanding Redevelopment Opportunity
- Property Located in Downtown Reno
- Well below replacement cost
- APN's: 011-026-04, 011-023-02 & 011-023-01

Parcel Map

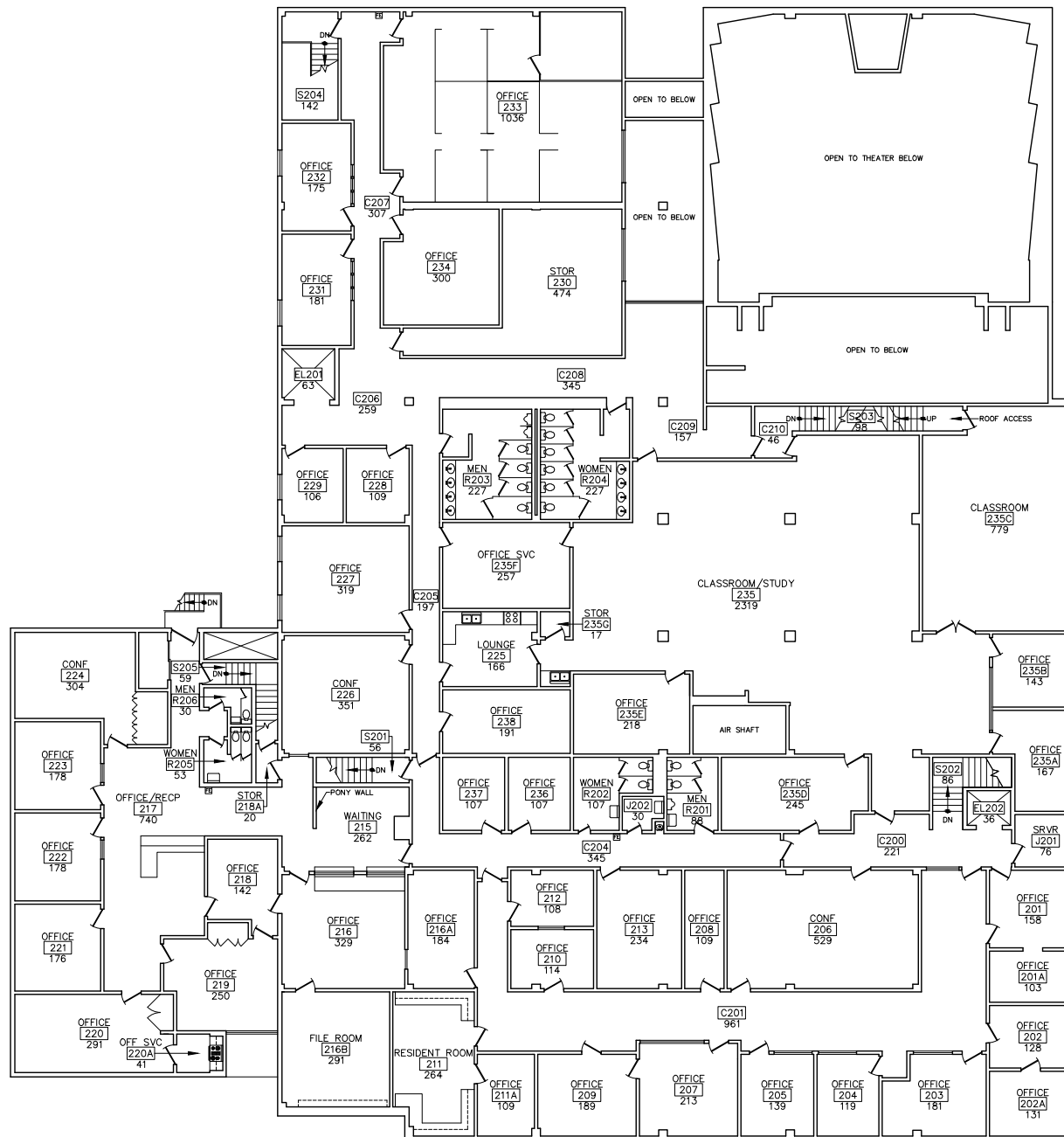


401 West 2nd Street - First Floor



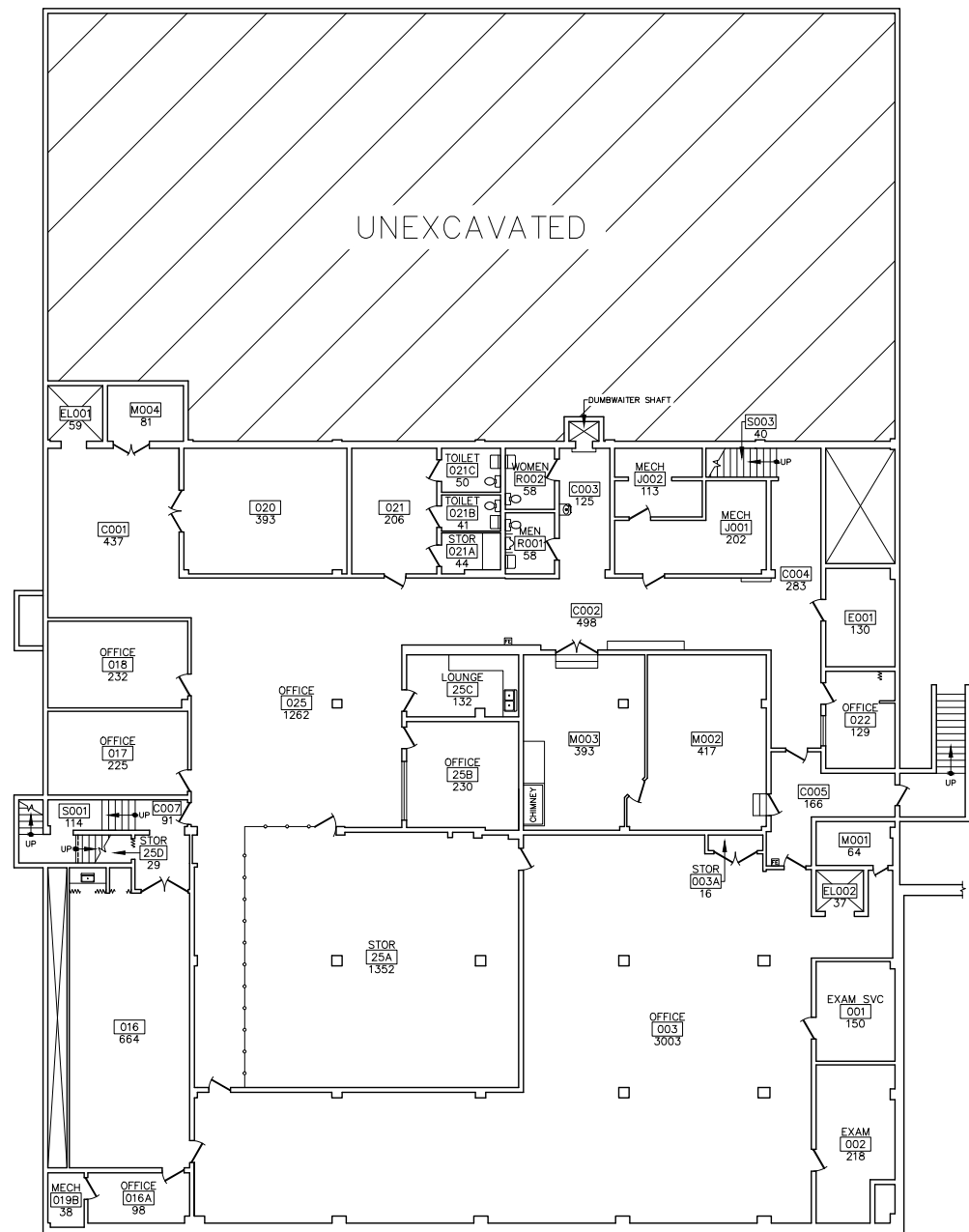
The information furnished has been obtained from sources we deem reliable and is submitted subject to errors, omissions and changes. Although Colliers Nevada, LLC has no reason to doubt its accuracy, we do not guarantee it. All information should be verified by the recipient prior to lease, purchase, exchange or execution of legal documents.

401 West 2nd Street - Second Floor

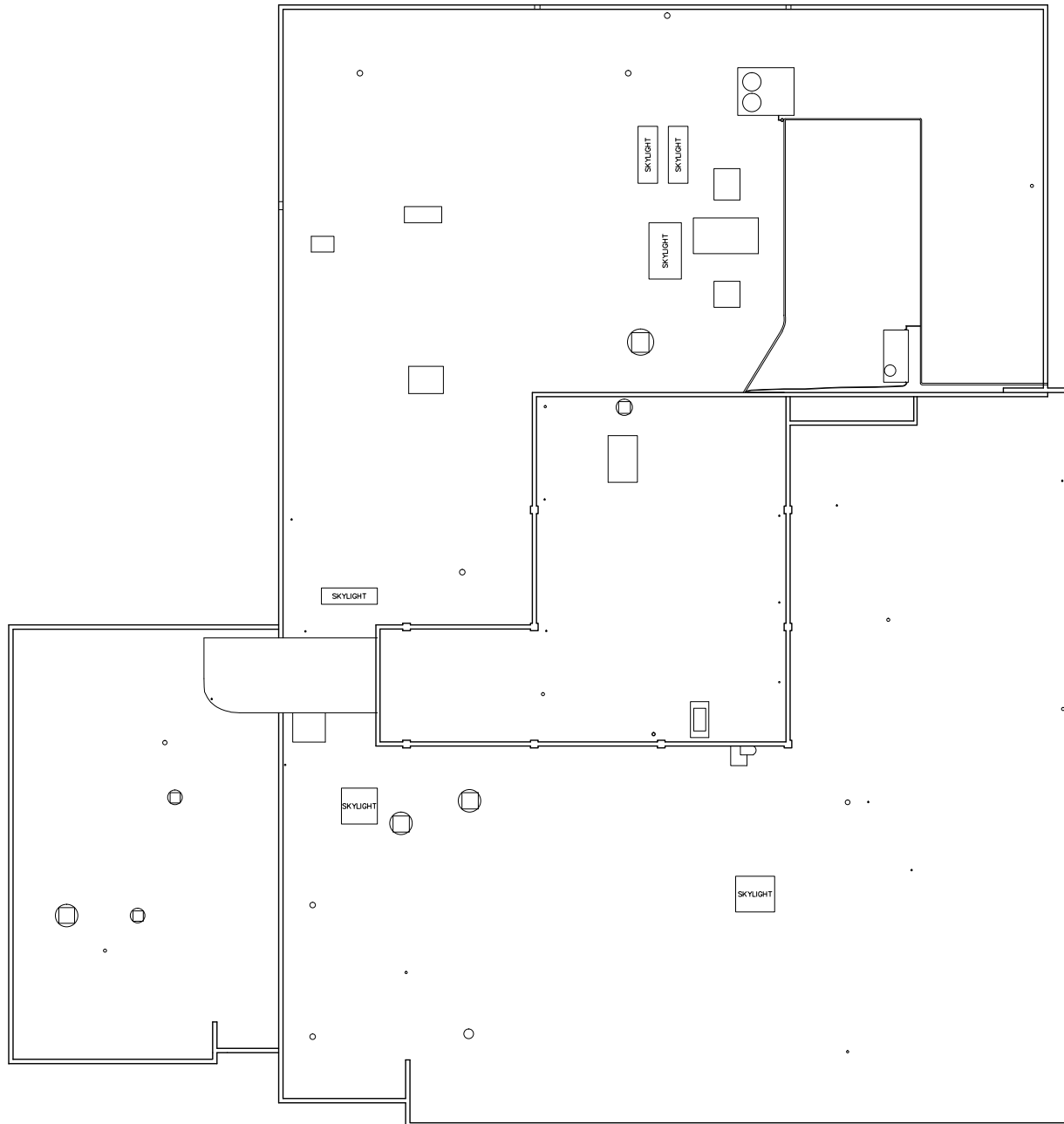


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401 West 2nd Street - Basement



401 West 2nd Street - Penthouse and Roof Model



Property Photos



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Property Photos Continued



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Northern Nevada Economy Overview

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.

In addition to the larger companies moving to Reno, many manufacturers have already established their sites in Northern Nevada. **Amazon** moved one of their distribution warehouses into a 680,000 square foot e-commerce, high clearance building that employs 600 associates. Electric vehicle manufacturer, **Cenntro Automotive** also opened their new headquarter in an 80,000 square foot building in Sparks. While Amazon and Cenntro have become established in Reno, the pioneer of bringing tech companies to Northern Nevada is Microsoft. **Microsoft** moved its licensing office here in 1997 and is one of the only three Microsoft Regional Operation Centers in the world. With companies making the decision to move their operations into friendlier tax states becoming more frequent, Northern Nevada has become a hot spot for tech companies looking to expand. To learn more on the area, you can visit WhyReno.org.

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 Rancharra 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.



Northern Nevada Economy Overview

Nevada Operating Advantage

- › One day drive time to seven states and over 60,000,000 people
- › Strategic location – central among the 11 western states
- › Over 80 million SF of industrial space in Reno/Sparks market
- › State incentives available
- › Strong interest in the area from distributors and manufacturers
- › Advantageous business climate, taxes, and regulations

Tax Advantage

- › NO corporate income tax
- › NO personal income tax
- › NO franchise tax
- › NO unitary tax
- › NO inventory tax
- › NO inheritance tax
- › NO estate tax

Quality of Life Advantage

- › Affordable living costs
- › Emerging new downtown
- › Strong sense of community
- › Four vibrant seasons
- › Endless recreation opportunities
- › A balanced life pace

Helpful Link

Economic Development Authority of Western Nevada

- › www.edawn.org

City of Reno

- › www.reno.gov

City of Sparks

- › www.cityofsparks.us

State Department of Taxation

- › www.tax.state.nv.us

Governor's Office of Economic Development

- › www.diversifynevada.com

Nevada Department of Business and Industry

- › www.business.nv.gov

Regional Transportation Commission

- › www.rtcwashoe.com

How Reno Ranks Nationally

Top 30 Mid-Size Cities, Reno # 1

NewGeography.com

Top 50 Best Places to Live

Livability.com

No. 5 Best Business Tax Climate

Business Tax Climate Index by Tax Foundation

Named Among 10 Most Entrepreneurial States

Kauffman Index of Entrepreneurial Activity

Top 100 Leading Locations – Reno # 9

AreaDevelopment.com

Top 20 Least Expensive Cities to Do Business

Kosmont-Rose Institute Cost of Doing Business Survey

No. 9 Best State for Business

Chief Executive Magazine

No. 1 in the Small Business Policy Index

Small Business and Entrepreneurship Council

Downtown and Surrounding Amenities



BANKING 1 Meadows Bank 2 Nevada State Bank 3 US Bank 4 Wells Fargo 5 Nevada State Bank	13 Washoe County Library 16 Discovery Museum 15 Patagonia Outlet 6 Pioneer Center for Performing Arts 17 The Basement 18 Arts for All Nevada at the Lake Mansion 19 Bundox Bocce 20 National Automobile Museum 21 Greater Nevada Field 22 The Rack 23 Century Riverside Theatre 24 Fitness For 10 25 Escape Room 26 Crafted Palette 27 Siri's Casino	28 Cargo Concert Hall 29 National Bowling Stadium 30 A an Art EAT/DRINK 31 Saint James Infirmary, Rubicon Deli 32 Cheese Board 33 Bibo Coffee Company 34 Peg's Glorified Ham n Eggs 35 Feast 36 CreAzian 37 Starbucks 38 See See Motor Coffee Co 39 Wild Garlic Pizza, La Famiglia Italian, Blue Fin Poke 40 Old Granite Street Eatery 41 RedRock Bar	42 Royce 43 Washoe Public House 44 Pignic Pub & Patio 45 Great Basin Community Food Co-Op 46 The Eddy 47 Wild River Grille 48 Foxy Olive 49 Mellow Fellow 50 Pizza Reno 51 Campo, Reef Sushi & Sake 52 Sierra St Kitchen & Cocktails, Ole Bridge Pub 53 Pizanos Pizza, Antonio's Mexican Grill, The Stick Sports Lounge 54 Liberty Food & Wine Exchange 55 Silver Peak 56 Thai Corner Café	57 5 Star Saloon, West Street Wine Bar 58 The Jungle, Sierra Tap House 59 Our Bar 60 Imperial Bar and Lounge 61 Noble Pie Parlor 62 Ichiban Japanese Steakhouse & Sushi Bar 63 Bab Café, The Urban Market LIVE/STAY 64 City Center Apartments 65 The Renaissance 66 Courtyard Marriot 67 Cal Neva 68 The Palladio 69 Riverboat Hotel 70 The Ross Apartments 71 Park Tower	72 Arlington Towers 73 Plaza Resort Club 74 Colonial Garden Court Apt-Homes 75 The Montage 76 Harrah's 77 The Nugget 78 Whitney Peak Hotel 79 ElDorado Resort Casino 80 3rd Street Flats 81 WorldMark Reno FITNESS 82 Anytime Fitness 83 Escape 84 Fitness For 10 85 Basecamp Climbing Gym 86 Anatomie Fitness & Soul Space 87 CCF Downtown
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