

**FOR SALE >**

**2445 Vassar Street  
Reno, NV 89502**

**Accepting Offers**

**Two Parcels Consisting of  
±3.97 Acres of Land and One  
Building Totaling ±100,212 SF**

**Reno Self-Storage Services**

**TOM DE JONG, SIOR**

SENIOR VICE PRESIDENT

DIRECT: +1 408 724 0337

CELL: +1 408 724 0337

Tom.deJong@colliers.com

**Self-Storage  
Conversion Opportunity**



**Colliers International**  
5520 Kietzke Lane, Suite 300  
Reno, Nevada 89511

P: +1 775 823 9666 | F: +1 775 823 4699  
[www.colliers.com/reno](http://www.colliers.com/reno)





**ASKING PRICE: \$7,450,000 | \$74.34 PSF**

## Property Description

The two parcels consist of ±3.97 acres of land and contain a single building totaling ±100,212 square feet. Zoned as Industrial Business (IB), the property is being sold by Wells Fargo Bank.

Building rezone to "IC" zoning would allow for self-storage as a use. Parking lot currently zoned mixed-use which allows IC zoning standards and uses by rights, which would include additional self-storage, outdoor vehicle storage, truck rentals and additional potential uses (to be verified with City of Reno).

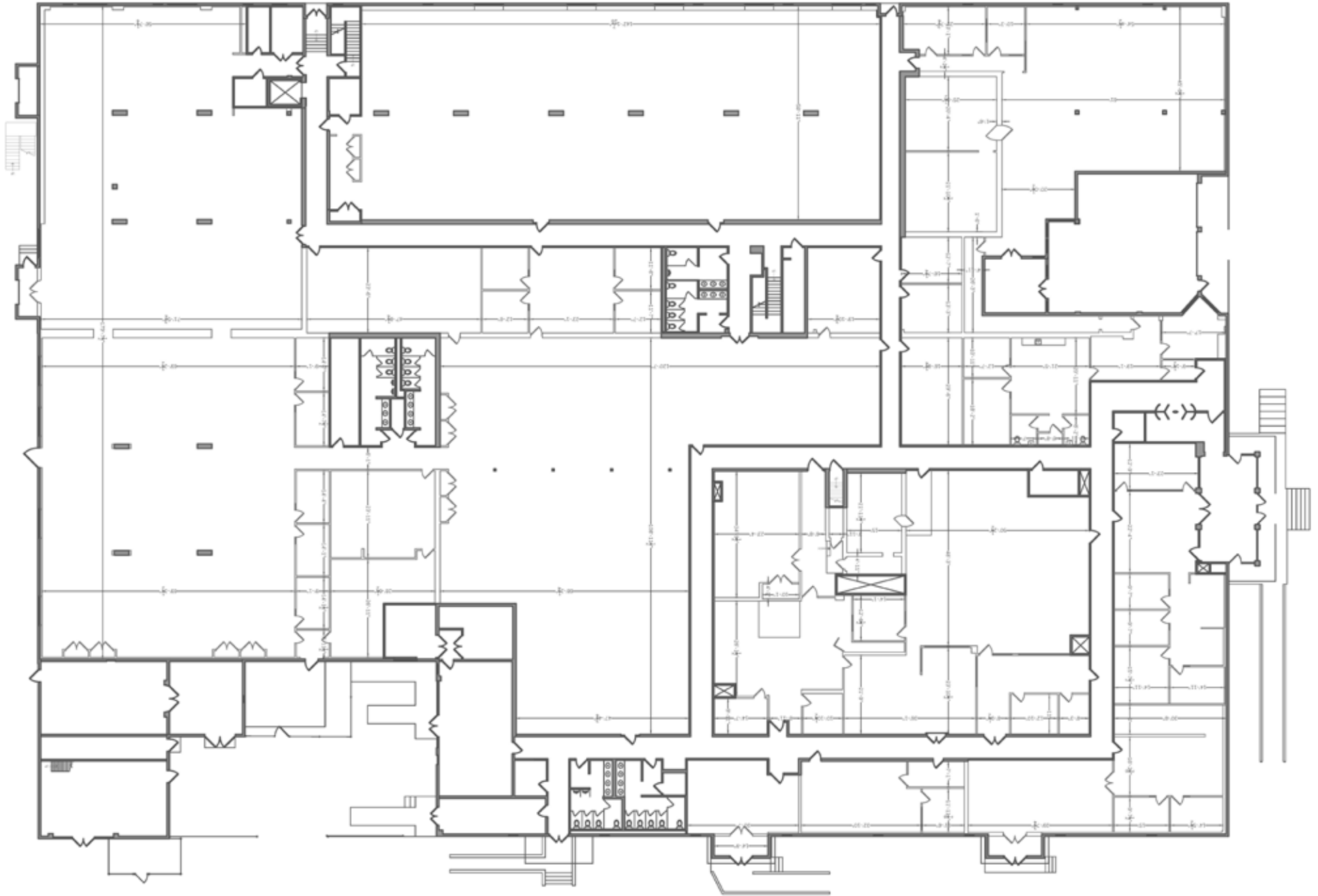
## Property Highlights

- › Partial Two Story, elevator served building
- › Drive-In Vault for additional secured storage options
- › Precast Concrete Construction
- › Central Reno location
- › APN's: 013-321-13 & 013-321-12

## Parcel Map

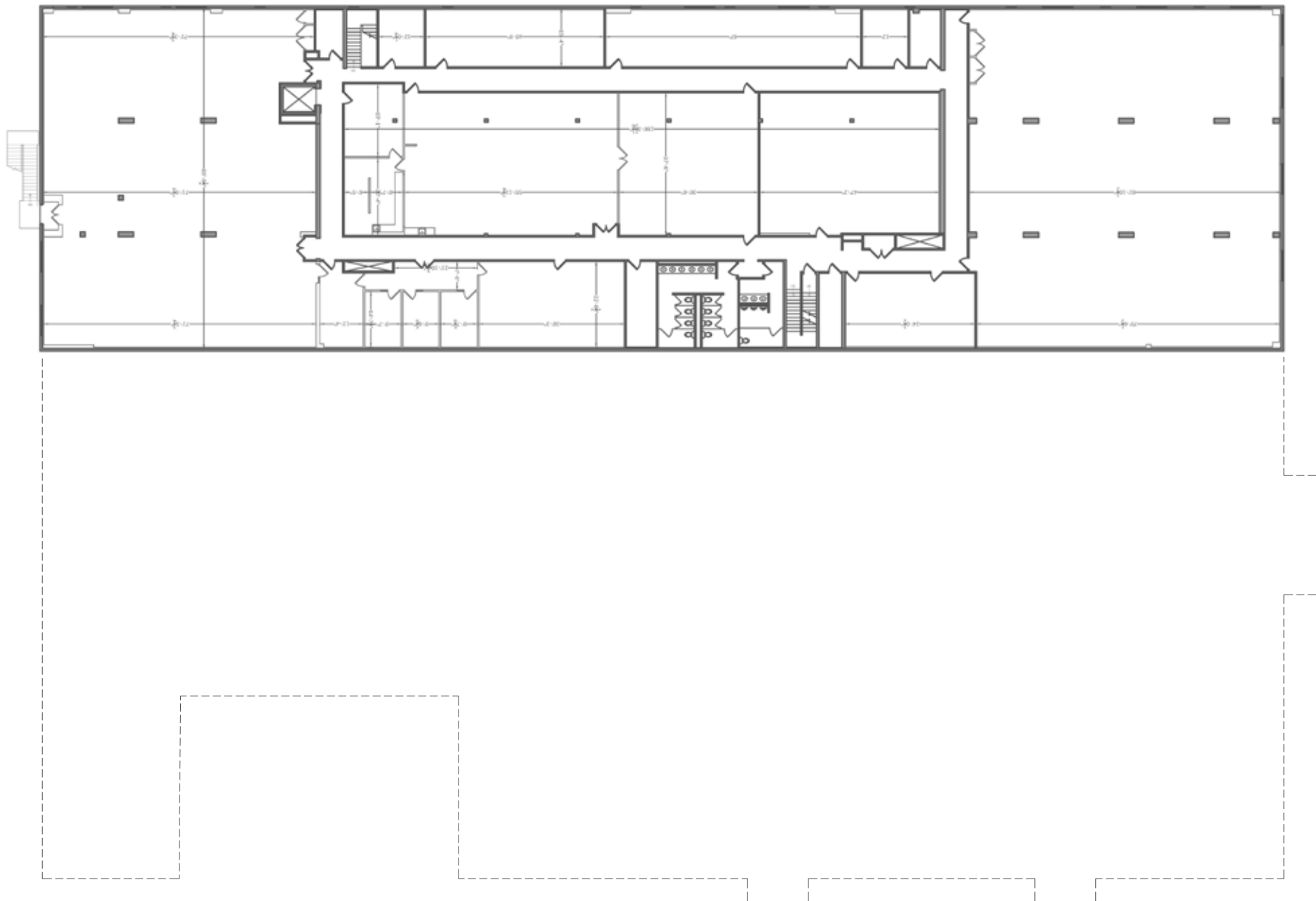


# 2445 Vassar Street - Current First Floor Plan



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.

# 2445 Vassar Street - Current Second Floor Plan





# 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](http://WhyReno.org).



# Northern Nevada Economy Overview

## Key Metrics in 3-Mile trade area

- 117,431 population within 3-miles, projected at 125,096 by 2024 (1.3% CAGR)
- 64.1% Renters (non-owner occupied housing)
- \$35,377 Median Household Income
- Average self-Storage Rent \$1.12/SF (Yardi Matrix 03/25/2019)
- Limited Climate Controlled storage in trade area

## 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

## Supporting Materials Available Upon Request

- Asbestos Report
- Phase 1
- Property Condition Report
- BOMA Area Analysis
- CADs of as-built
- Interactive PDF
- Survey
- Chain of Title Guarantee
- Title Policy (original, amended, third amendment)

# How Reno Ranks Nationally

## 2018's Best Large Cities to Start a Business #51

WalletHub

## Top 100 Leading Locations – Reno # 17

AreaDevelopment.com

## Ranked #12 2018 Best States for Business

Chief Executive Magazine

## 2018 Best Mid-Size Cities for Job Growth #10

NewGeography

## No. 5 Best Business Tax Climate

Business Tax Climate Index by Tax Foundation

## 2017's Most Fun Cities in America #33

WalletHub

## Ranked #4 in Growth Entrepreneurship and #1 in Startup Activity

Kauffman Index

## Nevada Ranks 2nd in American Dream Index

Forbes