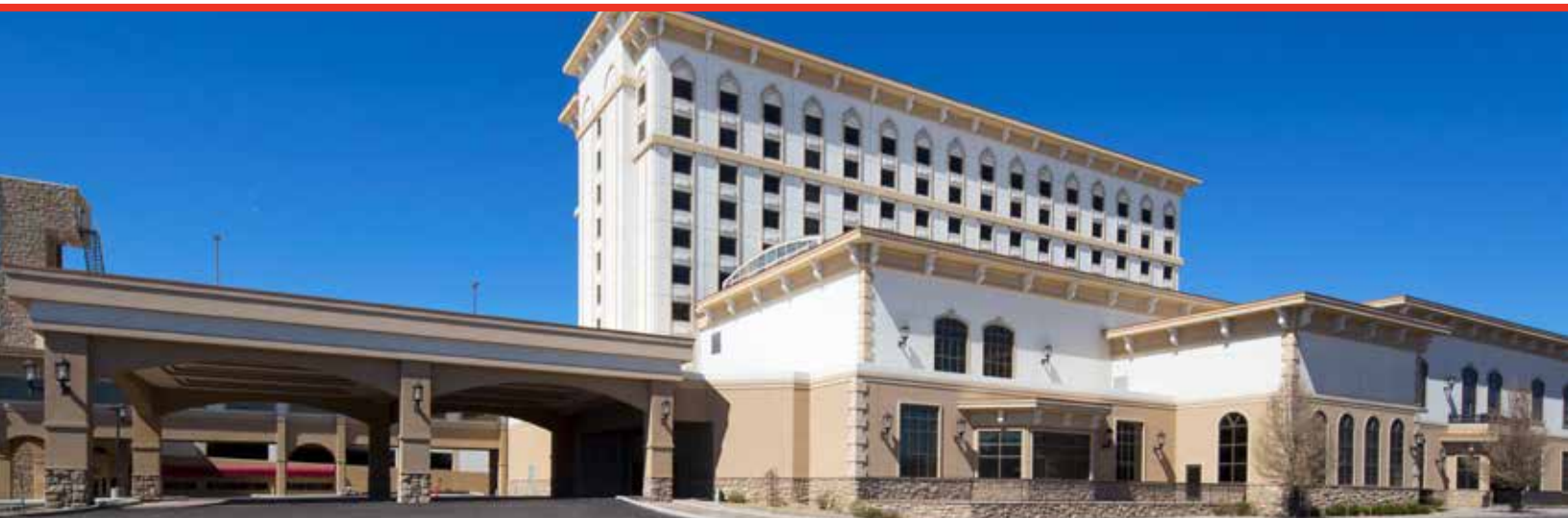


Ormsby House

Carson City, NV



OFFERING MEMORANDUM



DOWNTOWN REDEVELOPMENT OPPORTUNITY



For more information,
please contact:

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Ormsby House

Carson City, NV

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 600 S Carson St, Carson City, NV 89701. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 600 S Carson St, Carson City, NV 89701 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

Ormsby House

Carson City, NV

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HOSPITALITY REDEVELOPMENT



Ormsby House

Carson City, NV

Ormsby House

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OFFERING SUMMARY

Price	TBD
Gross Square Feet	±190,000
Price Per Square Feet	TBD
Number of Rooms	110
Casino Building/Commercial Square Feet	±108,000
Garage	7 Stories

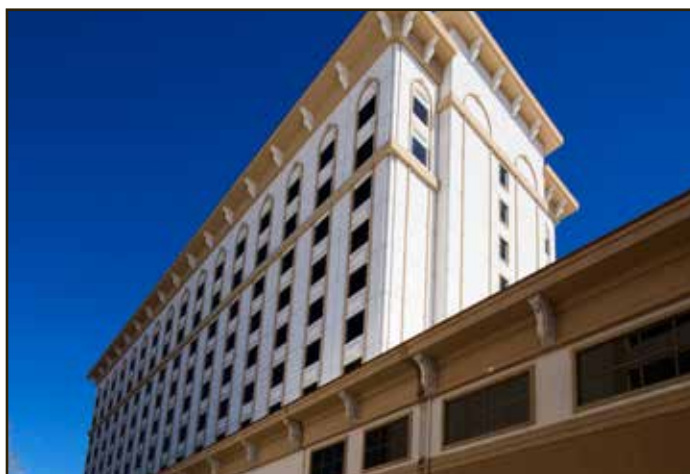
Top New Companies to Reno, NV

Company	Local Employees
Jet.com	500
Thrive Market	400
Mary's Gone Crackers	365
Confidential	351
MedSave USA/Arrohealth	300
Sonwil Dist. Centers Inc.	200
Better World Books	200

In 2016, a total of 27 companies have been established, bringing a total of 3,221 jobs to the market.

Demographics

	1-Mile	3-Miles	5-Miles
2016 Population	9,553	49,581	58,250
2021 Population	9,532	49,991	58,644
2016 Daytime Population	16,466	52,374	63,934
2016 Median Household Income	\$47,743	\$49,274	\$50,814
2021 Median Household Income	\$52,372	\$53,608	\$55,283
Per Capita Income	\$27,906	\$26,580	\$27,439
Average Household Income	\$57,323	\$61,821	\$64,462
Median Age	43.6	41.7	42.6
2016 Households	4,492	20,147	23,007
2021 Total Households	4,486	20,348	23,210



PROPERTY DESCRIPTION

Ormsby House

Carson City, NV

PROPERTY SUMMARY

The Offering

Property	Ormsby House
Property Address	600 S Carson Street, Carson City, NV 89701
Property Type	Hotel/Casino
Assessor's Parcel Number(s)	003-092-03 (0.68 Acres) 003-092-03 (1.71 Acres)
Zoning	DT-MU
Land Use Code	420

Site Description – Redevelopment

Year Built	Active Redevelopment Since 2000
Number of Rooms	110
Number of Stories	10
Total Square Footage	±190,000
Casino Building/Commercial Square Feet	±108,000
Garages	7 Stories
Total Lot Size	2.57 Acres

Property Description

The Ormsby House is an iconic landmark in Northern Nevada. Centrally located in the heart of the Nevada state capital, Carson City, the Ormsby House looks over the state legislative compound. After years of entitlement and construction, the owners of the Ormsby House have decided to sell the historic location and pass their dream onto a new developer.

The Property offers ±190,000 square feet of hotel and casino space that is in various stages of construction. The Property features all new mechanical systems, as well as being completely plumb for the conceptual designs featured in this offer. (Complete and detailed plans are available to prospective Buyers)

Grandfathered in for an unlimited gaming license, the Ormsby House offers a unique opportunity for a seasoned or new gaming operator.



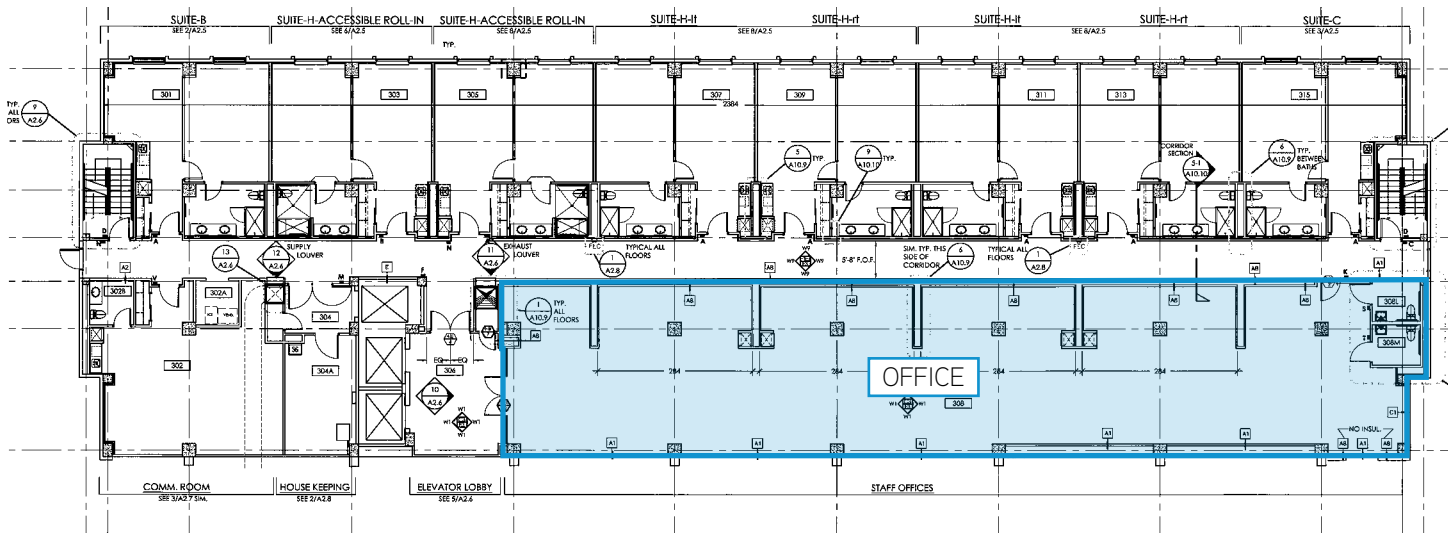
Ormsby House

Carson City, NV

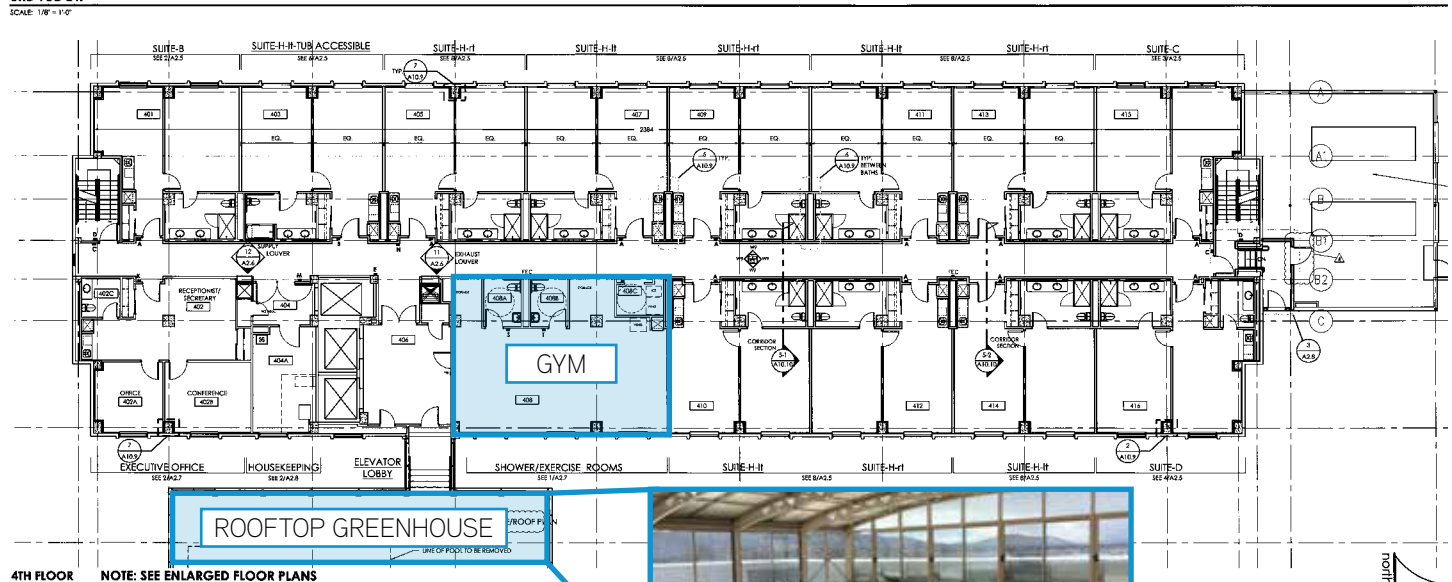
TOWER

The hotel tower has 110 rooms that are in a rough drywall stage. Floors 3 through 10 have 8 foot ceilings and approximately 12,500 square feet of floor plate. Of the 110 rooms, all but six are large two room suites.

- The 3rd floor includes nine hotel rooms and approximately 47,00 square feet of office space
- The 4th floor includes 12 hotel rooms, a gym area, and a 2,400 square foot green room with 180 degree views
- Floors 6 through 10 have 15 hotel rooms and accessory amenities. *Some fixtures for the rooms will be included with the sale.*

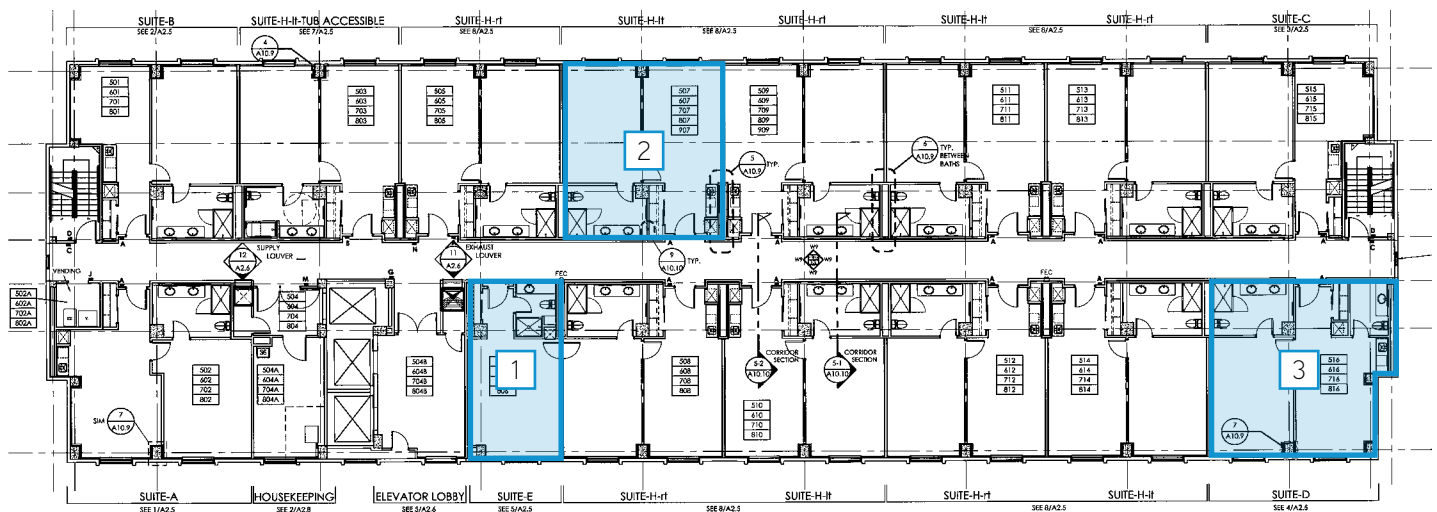


3RD FLOOR NOTE: SEE ENLARGED FLOOR PLANS

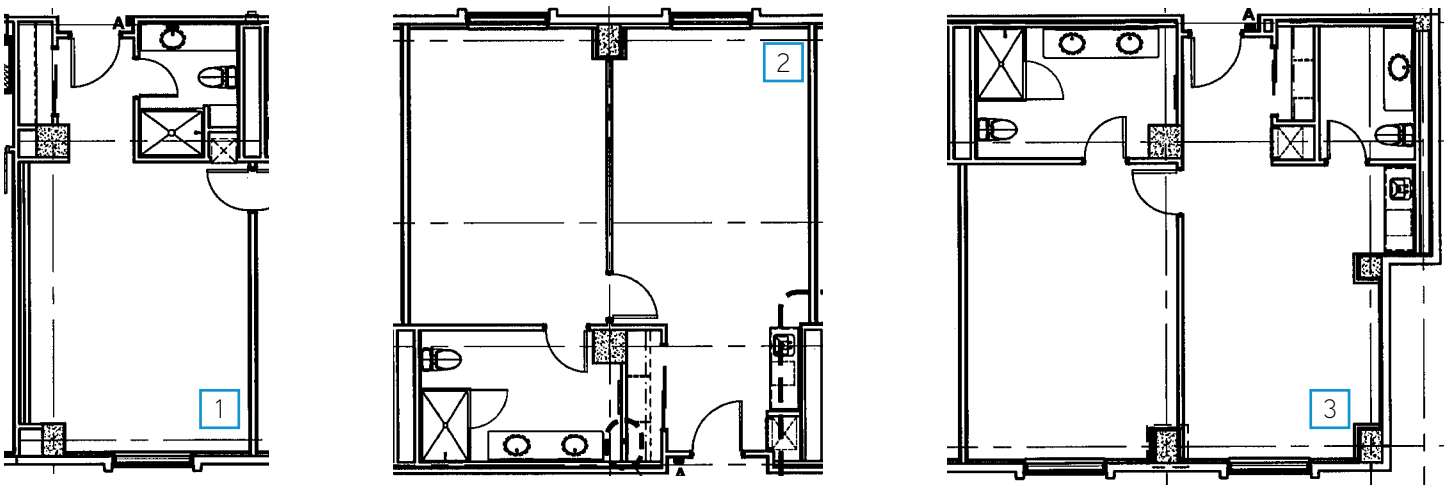


4TH FLOOR NOTE: SEE ENLARGED FLOOR PLANS

TOWER



Common Room Floor Plans



5TH, 6TH, 7TH & 8TH FLOOR **NOTE: SEE ENLARGED FLOOR PLANS**
SCALE: 1/8" = 1'-0"

Ormsby House

Carson City, NV

COMMERCIAL/CASINO/RETAIL BUILDING – CONCEPTUAL PLAN

The casino/retail building is comprised of two stories and approximately 58,600 square feet of ground floor, with 50,000 square feet on the second level. All mechanical systems are new and plumbed for the conceptual plans. The walls have been constructed with steel framing and the sheet rock needed to finish the interior is included on site.

The basement is approximately 14,000 square feet of “back office” service area.

On the first floor the property is designed and prepped for:

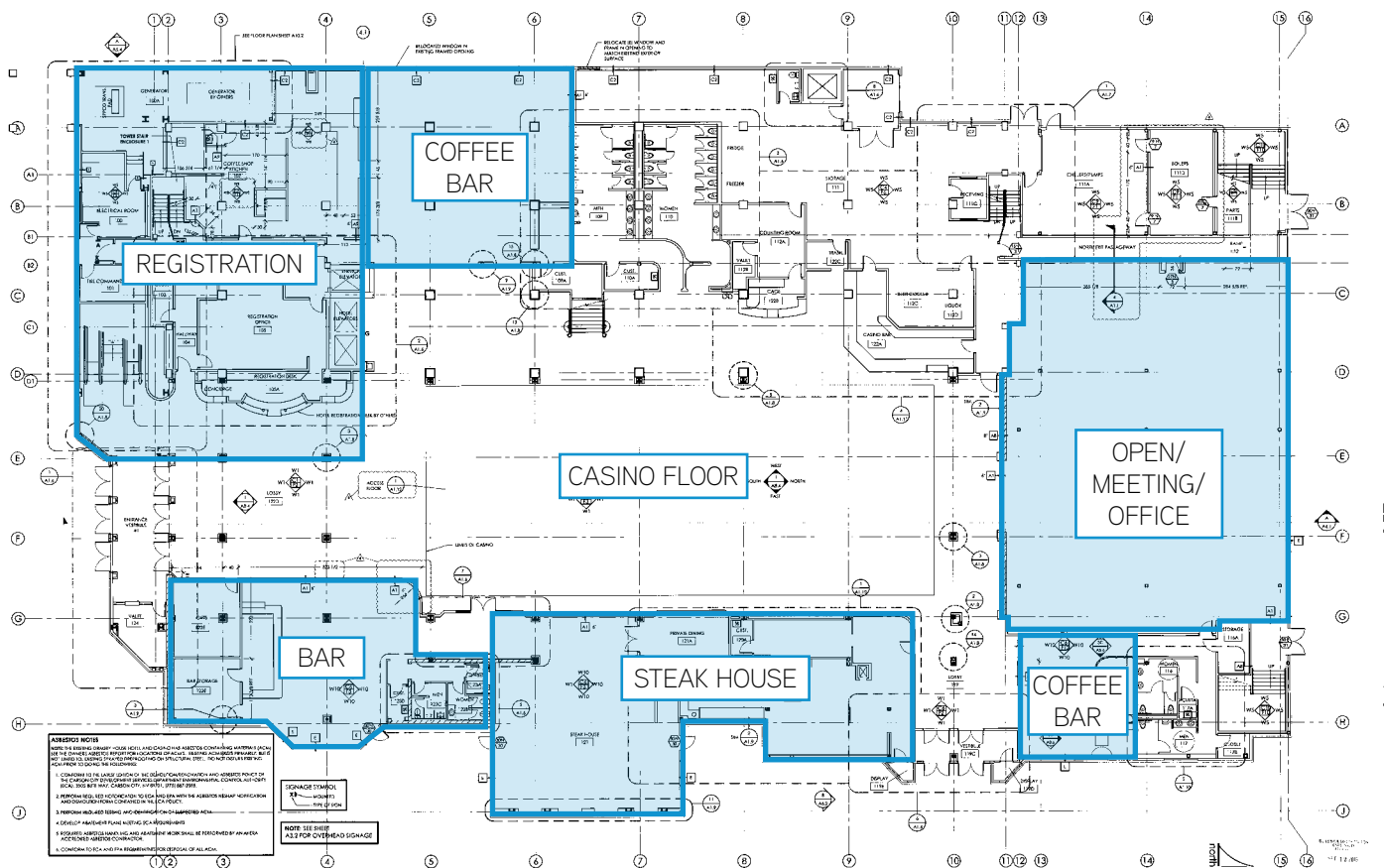
- ±1,600 SF Bar
- ±450 SF Retail
- ±5,000 SF Steak House
- ±15,000 SF Gaming Floor
- ±5,400 SF Open floor
- ±2,100 SF Coffee Shop

The second floor offers a great opportunity of conventions and meetings.

- 4 X ±700 SF meeting rooms
- ±7,000 SF convention room with floating walls already installed
- ±3,200 SF multipurpose room

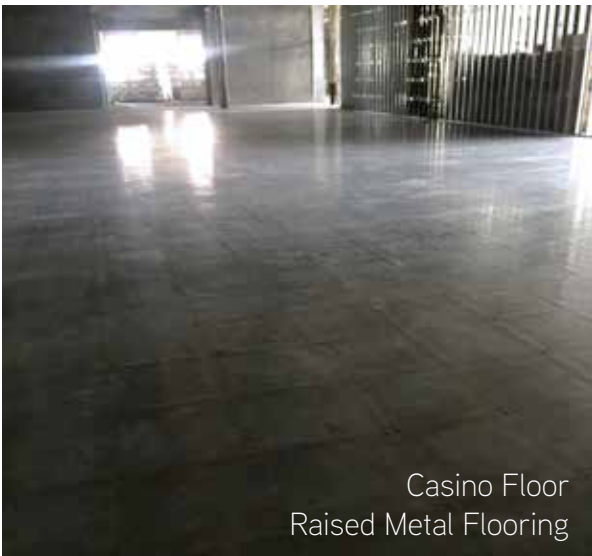
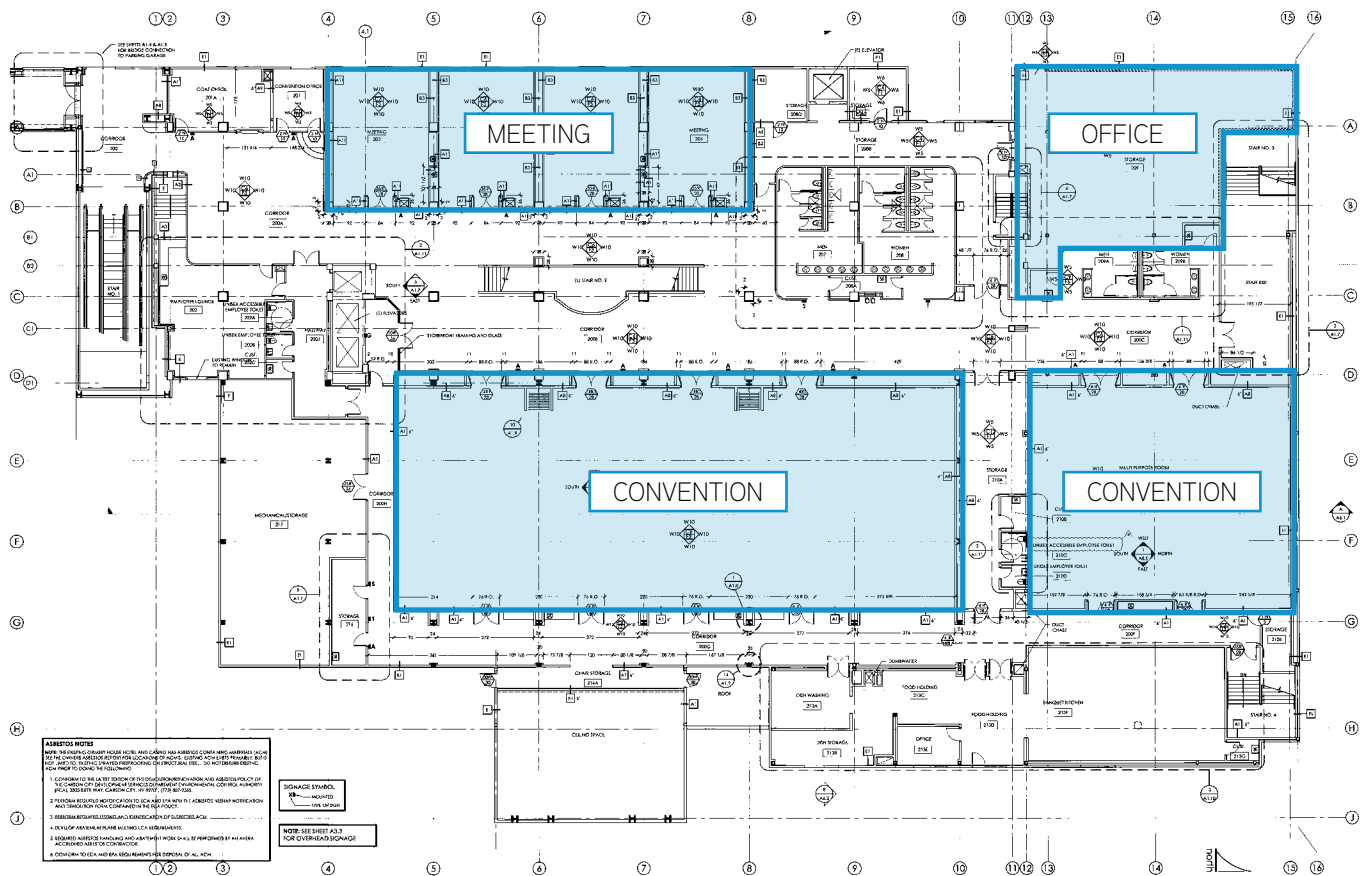
Please Note: All square footages are approximate

Casino/Retail 1st Floor

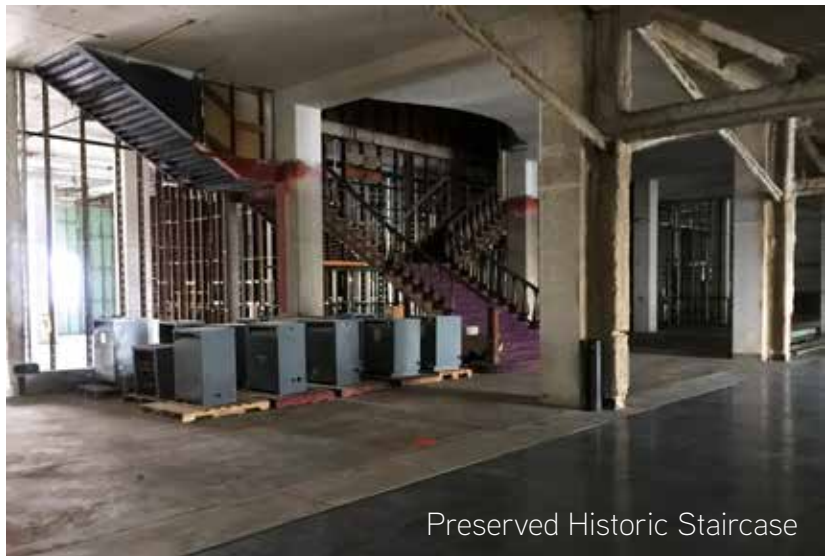


COMMERCIAL/CASINO/RETAIL BUILDING

Casino/Retail 2nd Floor



Casino Floor
Raised Metal Flooring



Preserved Historic Staircase

Ormsby House

Carson City, NV

Ormsby House

Carson City, NV

GARAGE

GARAGE

The seven story parking garage is connected to the Property by a new sky bridge. It supplies 400 parking spots and has a $\pm 7,600$ square foot bar and lounge on the ground floor.



Ormsby House

Carson City, NV

Ormsby House

Carson City, NV

LOCATION & AERIALS

REGIONAL LOCATION



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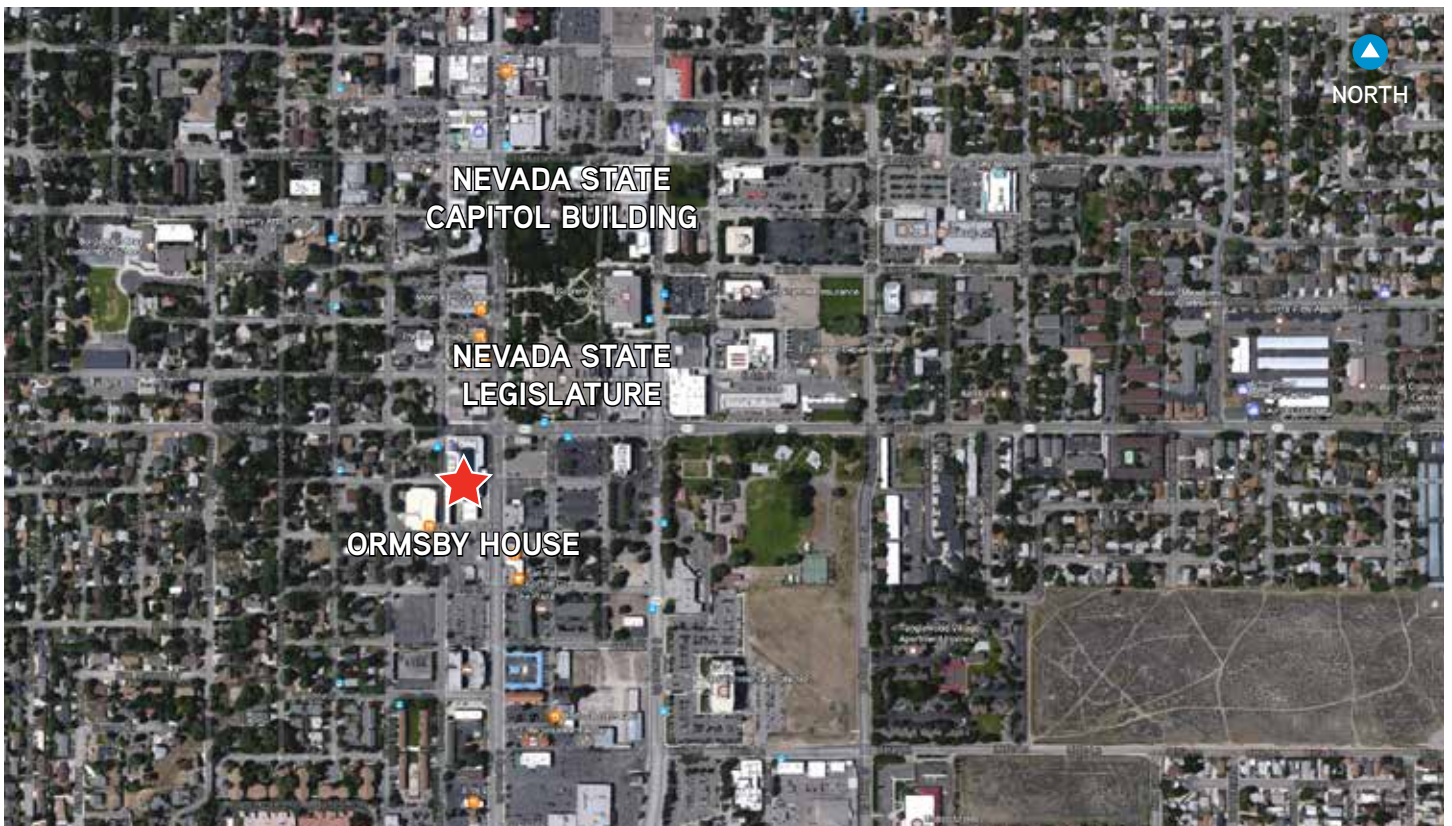


Ormsby House

Carson City, NV

LOCATION & AERIALS

AERIAL LOCATION



ADDITIONAL PROPERTY PHOTOS

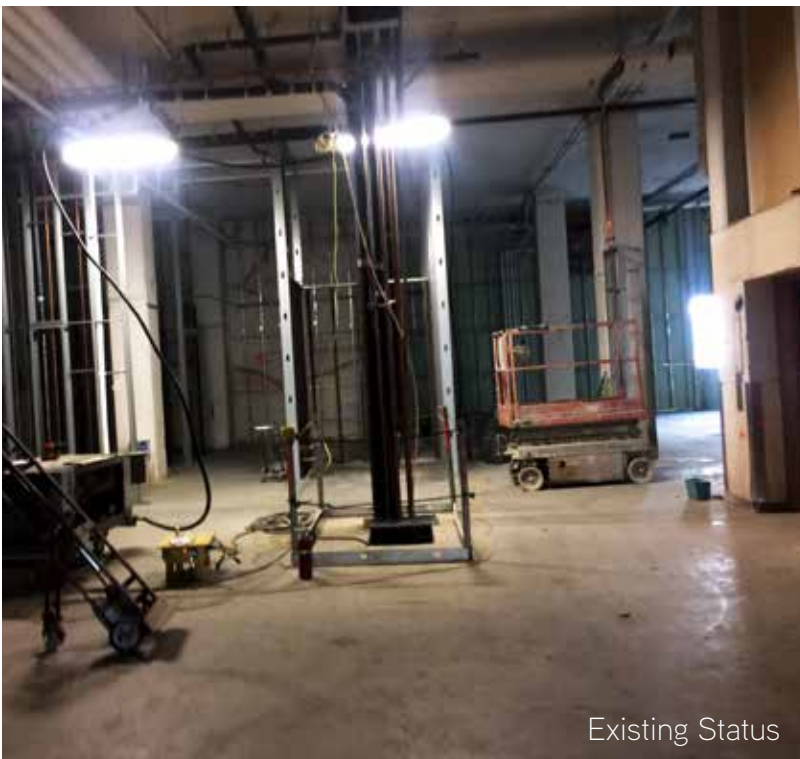
Ormsby House

Carson City, NV

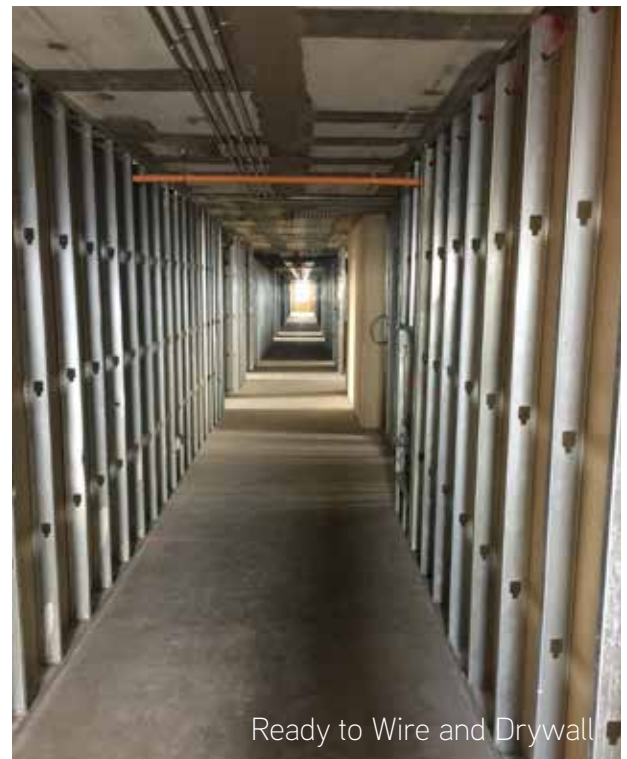
ADDITIONAL PROPERTY PHOTOS



ADDITIONAL PROPERTY PHOTOS



ADDITIONAL PROPERTY PHOTOS



Ormsby House

Carson City, NV

RENO – TAHOE ECONOMIC 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 proximity 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 of out-of-state companies to locate facilities here, including Apple, Tesla, and Switch. Apple recently chose Reno as its site for the massive iCloud data facility, making the largest land purchase in its history. Tesla Motors also invested in Nevada and is currently building the world's largest lithium ion battery factory 20 miles east of Reno. This \$5 billion lithium battery plant is projected to employ 6,500 people and 16,000 indirect jobs within the next few years. In addition, the Las Vegas based tech company, Switch, is investing over \$1 billion in a 7.2 million square foot data center. It is projected that there will be 16,000 new jobs indirectly related to these companies.

Greater Reno-Tahoe is a diverse region of eight distinct counties located in the northwestern portion of Nevada. A meaningful sense of community binds the region. Included in these counties is the third largest city in Nevada: Reno. Reno has become commonly known as "The Biggest Little City in the World" with its diverse variety of activities, ranging from outdoor recreation to casino nightlife. Located just east of Reno is the growing city of Sparks. Along with its rich culture, Sparks offers the area's only IMAX theater and the famous Nugget Casino Resort. Combining four vibrant seasons filled with recreation, arts, gaming, and culture the Reno-Tahoe region is a perfect place to invest.



RENO OVERVIEW

Reno is the third largest city in Nevada with a population of approximately 433,000. While Reno historically has been known for its gaming, the new focus and direction is an emphasis as a high tech and university town. It has the largest concentration of distribution-related property per capita in the United States. The region offers an unmatched location to access key markets, favorable tax structure, strong telecommunications infrastructure, pro-business climate, excellent quality of life.

While Reno has many of its own unique benefits, Nevada also ranks high in some compelling categories:

- Reno, NV ranks #47 on Livability's 'Top 100 Best Places to live 2016'
- Reno, NV named one of the best cities for mid-career professionals
- Nevada ranks No. 9 Best State for Business, Chief Executive Magazine – May, 2016
- Nevada named among 10 Most Entrepreneurial States by Kauffman Index of Entrepreneurial Activity – June, 2016
- National Geographic Nominates Reno in "Top 10 Emerging Ski Towns"
- Nevada ranks No. 1 in the Small Business Policy Index 2017 by the Small Business and Entrepreneurship Council – February, 2017
- Nevada ranks No. 5 Best Business Tax Climate in the 2017 Business Tax Climate Index by Tax Foundation – September, 2016
- Reno, NV ranks in the Top 20 Least Expensive Cities to Do Business in the 2013 Kosmont-Rose Institute Cost of Doing Business Survey – November, 2015
- The University of Nevada Reno is consistently rated a Tier 1 University by US News and World Reports
- Reno, NV ranks No. 25 in Top U.S. Growth Cities for 2016 in the Migration Trend Report by U-Haul – January, 2017
- Tahoe has estimated three million people visit Lake Tahoe each year – nearly as many as Grand Canyon National Park and Yellowstone National Park
- Tahoe is ranked the #1 travel destination in the United States by TripAdvisor

2.4%

Q4 2016 Multifamily
Vacancy

\$431,227

Q3 2016 Average
New Home Price

101.1%

Recovery in
New Home Prices

Ormsby House

Carson City, NV



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