

575 FOREST STREET
7' MAX CLEARANCE

DOWNTOWN OFFICE FOR SALE
4,699 RSF | 7,870 TOTAL SF

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RENO, NV 89503



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Sale Price: \$1,595,000

Property Features

The Seller has performed extensive renovations, including environmental remediation, new climate control systems, electrical work, lighting upgrades, and roof repairs. Buyers have an opportunity to secure a unique property in a desirable location and continue the value-added work with a personalized design. The building has a high vacancy rate and is therefore ideal for an owner-user to grow, or investors can reap the rewards by leasing at their discretion. The property boasts a mid-century modern design in the Downtown/Mid-Town area. Located just south of California Avenue along Forest St., next to Fully Belly Deli, just south of California Avenue. Walking distance to all the courthouses, restaurants, and attractions in the area.

Property Highlights

Owner/User Sale Opportunity With Tenant Income

Total SF of 7,870 and Acreage of 0.321

All New Climate Systems, Value Add Opportunity, Downtown / Mid-Town Location

Covered Parking

Proximate Distance To Federal, State & County Courthouses

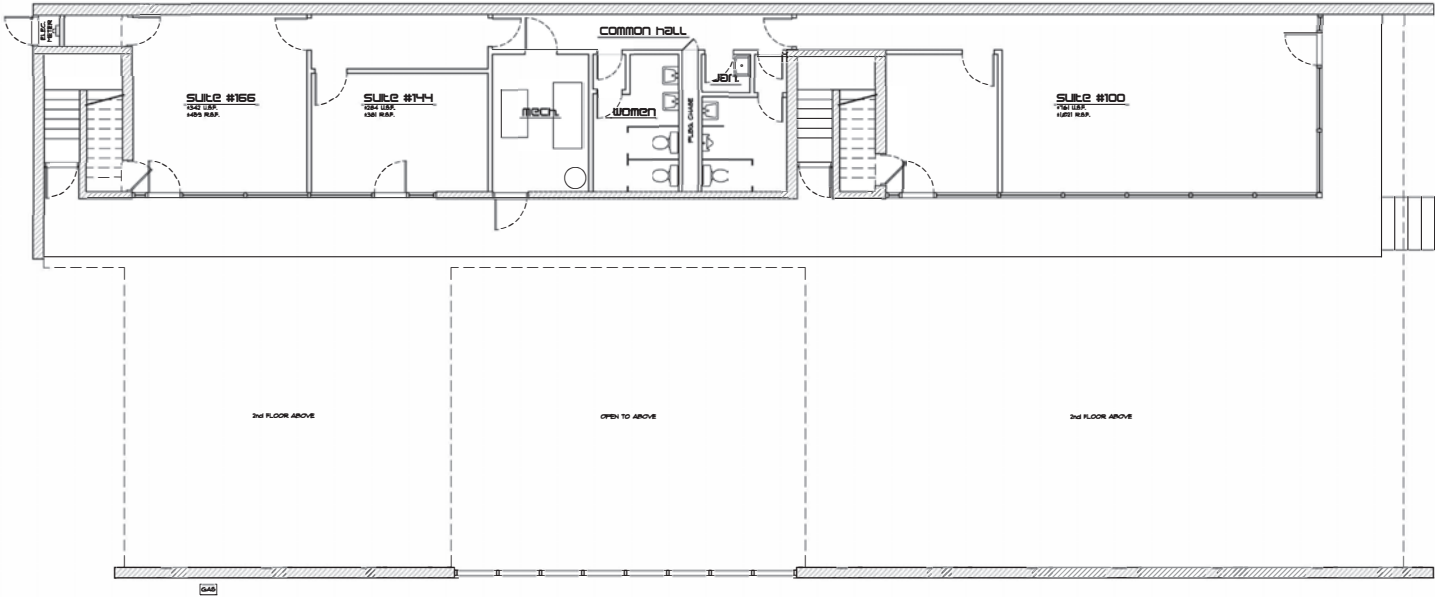
Built in 1971 And Renovated in 2017

Current Tenants Include Allstate Insurance and Empowering Healing

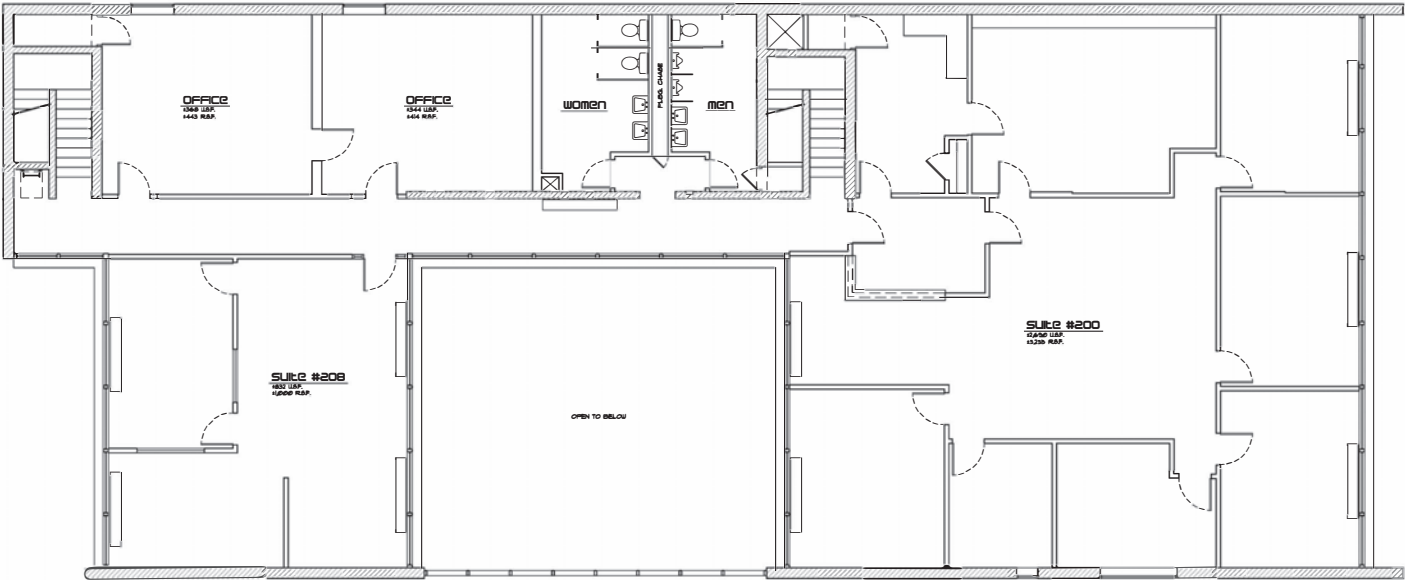


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First Floor:
1,860 RSF



Second Floor:
5,091 RSF



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RENT ROLL						
TENANT	SUITE	SF	% OF PROPERTY	COMMENCEMENT	BASE/STEPS	EXPIRATION
All State Insurance	208 & 201	1,443	20.7%	1/1/2021	\$3,015	12/31/2025
Empowered Healing	144 & 166	840	12.1%	1/1/2025	\$1,260	12/31/2029
				7/1/2025	\$1,470	
				1/1/2026	\$1,680	
				1/1/2027	\$1,890	
				1/1/2028	\$1,947	
				1/1/2029	\$2,005	
Vacant	200	3,238	46.5%	---	---	---
Vacant	202	414	6.0%	---	---	---
Vacant	100	1,021	14.7%	---	---	---
OCCUPIED SF		2,283	32.8%			
VACANT LEASABLE SF		4,673	67.2%			
TOTAL RENTABLE SF		6,956	100.0%			

PRO FORMA OPERATING EXPENSES			
	ANNUAL	SF/YEAR	SOURCE
Real Estate Taxes	\$8,638	\$3.78	Tax Collector
Property Insurance	\$2,520	\$1.10	Owner
Repairs & Maintenance	\$8,000	\$3.50	Broker Estimate
Janitorial (Common Area)	\$3,000	\$1.31	Owner
Utilities	\$9,840	\$4.31	Owner
TOTAL	\$31,998	\$14.02	

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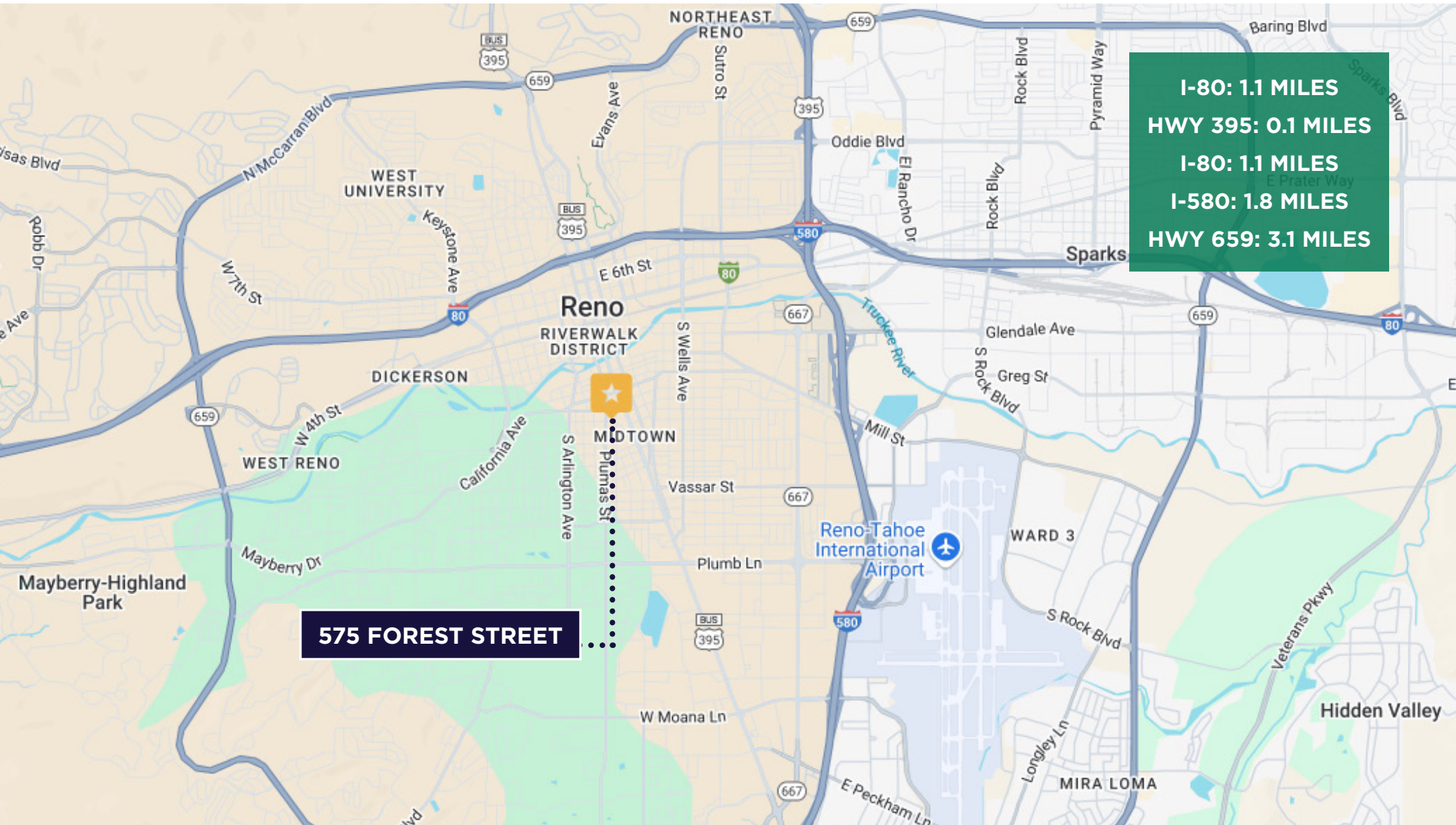


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FOR MORE INFORMATION, CONTACT:

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