

100% LEASED
INVESTMENT
7% CAP

1550

E COLLEGE PARKWAY

CARSON CITY, NEVADA 89706

STATE OF
NEVADA
7 YEAR LEASE
SINGLE TENANT
OFFICE BUILDING



FOR SALE | \$10,200,000

TOTAL PRICE
\$10,200,000

PRICE PSF
\$229

BUILDING SIZE
44,456 SF

CBRE

PROPERTY OVERVIEW

CBRE is pleased to present the rare opportunity to acquire a 100% leased office building in the Capital of Nevada, Carson City. The State of Nevada, Department of Health and Human Services has executed a new 7 year lease for the property, including a full renovation to the building interior. Tenant Improvements are currently underway consisting of all new LED Lighting, 45 additional offices, upgraded restrooms, new break room cabinetry (and appliances), new flooring, new paint, new window treatments, modernization of the fire/life safety systems, significant HVAC upgrades and more. The building includes two courtyards located in the middle of the building offering employees an outdoor break area. The State of Nevada, Department of Taxation previously occupied the building for approximately 30 years with little to no vacancy.

The property is located on the corner of College Parkway and Research Way within close proximity to the US395/I580 Freeway and the Carson City Airport. The location provides quick and easy access to downtown capitol buildings and is easy to find for Dept of Aging visitors. Mature landscaping surrounds the property in the professional managed office complex.



 ADDRESS 1550 E College Parkway Nevada 89706	 BUILDING SIZE 44,456 SF	 LOT SIZE 3.3400 Acre	 APN 008-124-14
 PRICE 10,200,000	 CAP RATE 7%	 NOI \$714,770.00	 LEASE TERM 7 Years
 STATE OCCUPIED 30 years	 BUILT IN 1994	 ZONING LI	

INVESTMENT HIGHLIGHTS



New 84 month lease term commences September 1, 2024



Professional Property Management In place since 1994, located across the street.



Completely remodeled in 2024 with approximately \$1.5M in upgrades



Ample parking



State of Nevada Department of Health & Human Services occupies 100% of the building



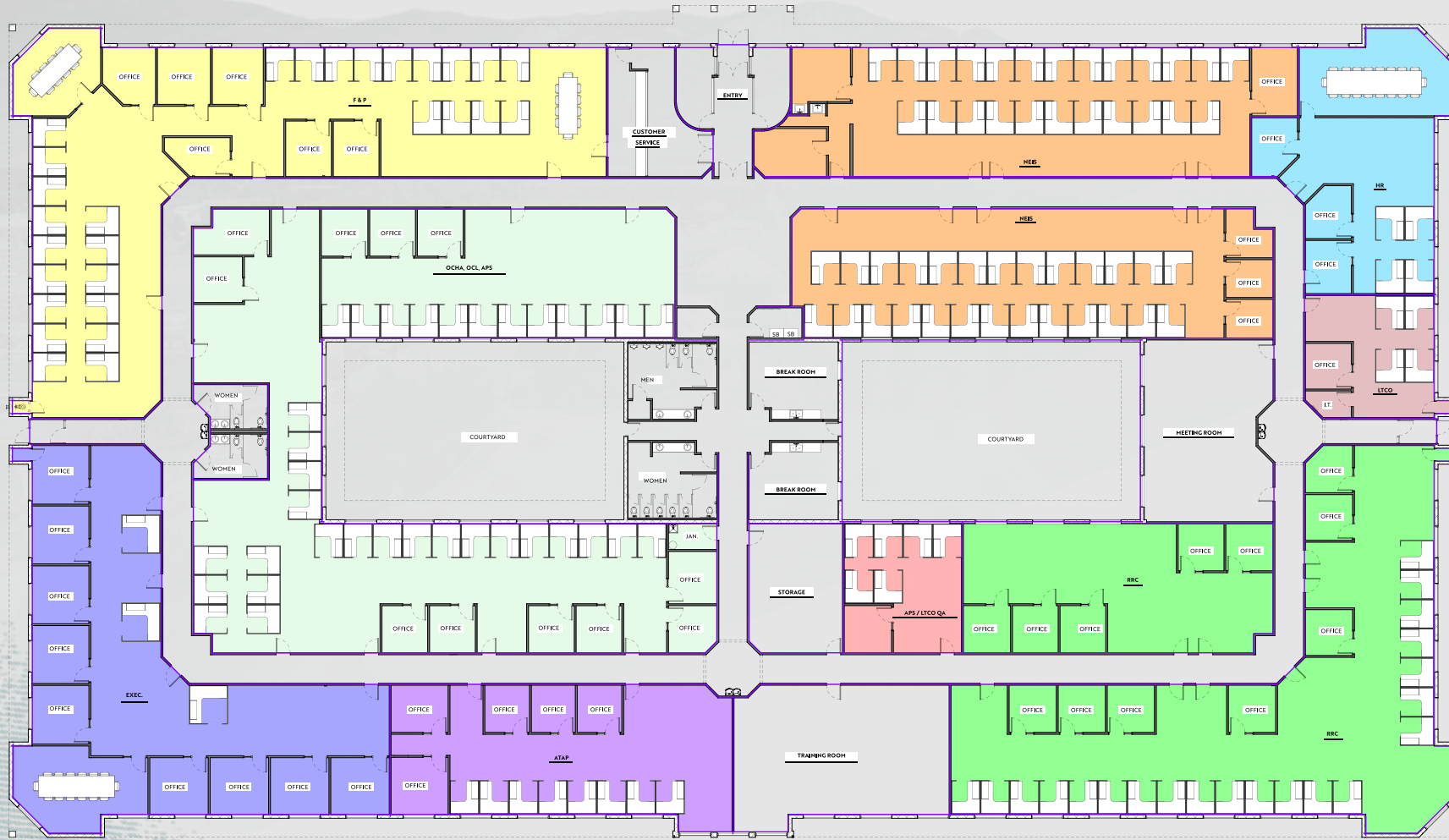
Price below replacement cost



Long-term stable occupancy, the State has occupied the property since 1994



FLOOR PLAN



- | | |
|--|--|
| ■ APS / LTCO QA | ■ LTCO |
| ■ ATAP | ■ NEIS |
| ■ EXEC. | ■ OCHA, OCL, APS |
| ■ F & P | ■ RRC |
| ■ HR | |

1 PROPOSED FLOOR PLAN A
3/32" = 1'-0"



Floor Plan May Not Be Exact

TENANT PROFILE



State of Nevada – Department of Health & Human Services (DHHS) promotes the health and well-being of its residents through the delivery or facilitation of a multitude of essential services to ensure families are strengthened, public health is protected, and individuals achieve their highest level of self-sufficiency. The Department is the largest in state government, comprised of five Divisions along with additional programs and offices overseen by the DHHS' Director's Office.



BUILDING
SQUARE FOOTAGE
44,456 SF



NEW LEASE
COMMENCEMENT DATE
JULY 15, 2024



INITIAL
OCCUPANCY
1994



LEASE
EXPIRATION DATE
AUGUST 31, 2031



AERIALS



1550
E COLLEGE PARKWAY



E COLLEGE PARKWAY

AERIALS

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E COLLEGE PARKWAY



AMENITIES MAP



1550
E COLLEGE PARKWAY

CARSON CITY AIRPORT



CARSON CITY LOCATION OVERVIEW

Greater Reno-Tahoe encompasses the cities of Reno, Sparks, Carson city, Minden/Gardnerville, and Incline Village. The region is centrally located to major western cities including Sacramento, San Francisco, Portland, Salt Lake City, Las Vegas and Los Angeles, All within a day's drive.

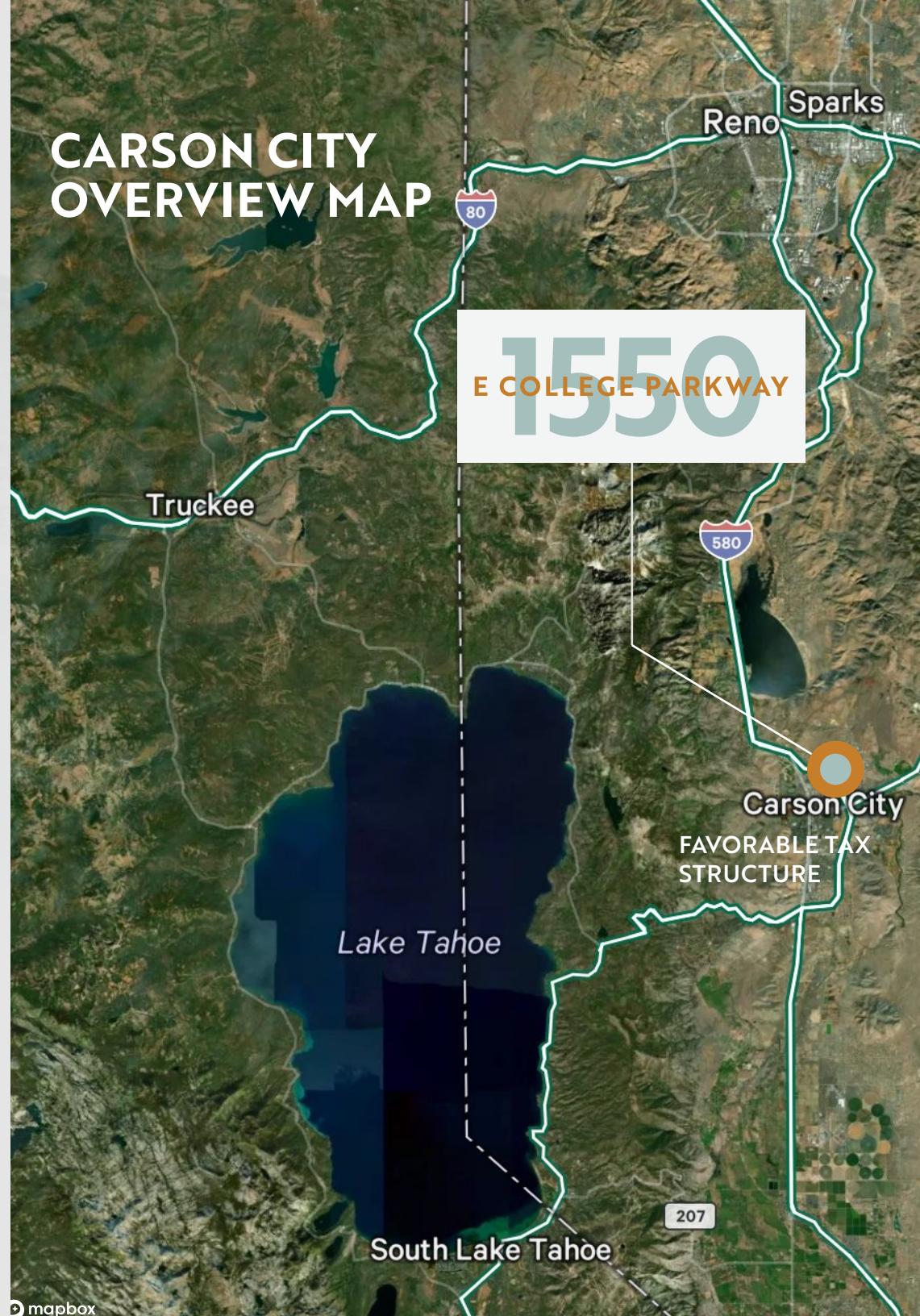
With its many recreational opportunities, a rich quality of life and no state taxes for businesses, the area is strongly poised for continued growth.

NO STATE PERSONAL INCOME TAX.

CAPITAL OF NEVADA

9 | 1550 E COLLEGE PARKWAY

CARSON CITY OVERVIEW MAP



PROMINENT EMPLOYERS

- Government is the largest employer in Carson City
- Army National Guard
- State Department of Corrections
- State Department Transportation
- Employment Security Division
- Carson Tahoe Hospital
- State Department of Motor Vehicle
- Legislative Counsel Bureau
- Public & Behavioral Health
- City of Carson City
- Click Bond Inc
- Carson City School District
- Western Nevada College
- Chromalloy Nevada
- Casino Fandango

TOP REASONS TO MOVE TO CARSON CITY



LOW COST
OF BUSINESS



PROXIMITY TO
MAJOR MARKETS



FAVORABLE TAX
STRUCTURE



INFLUX OF NEW
BUSINESSES:
TESLA, SWITCH

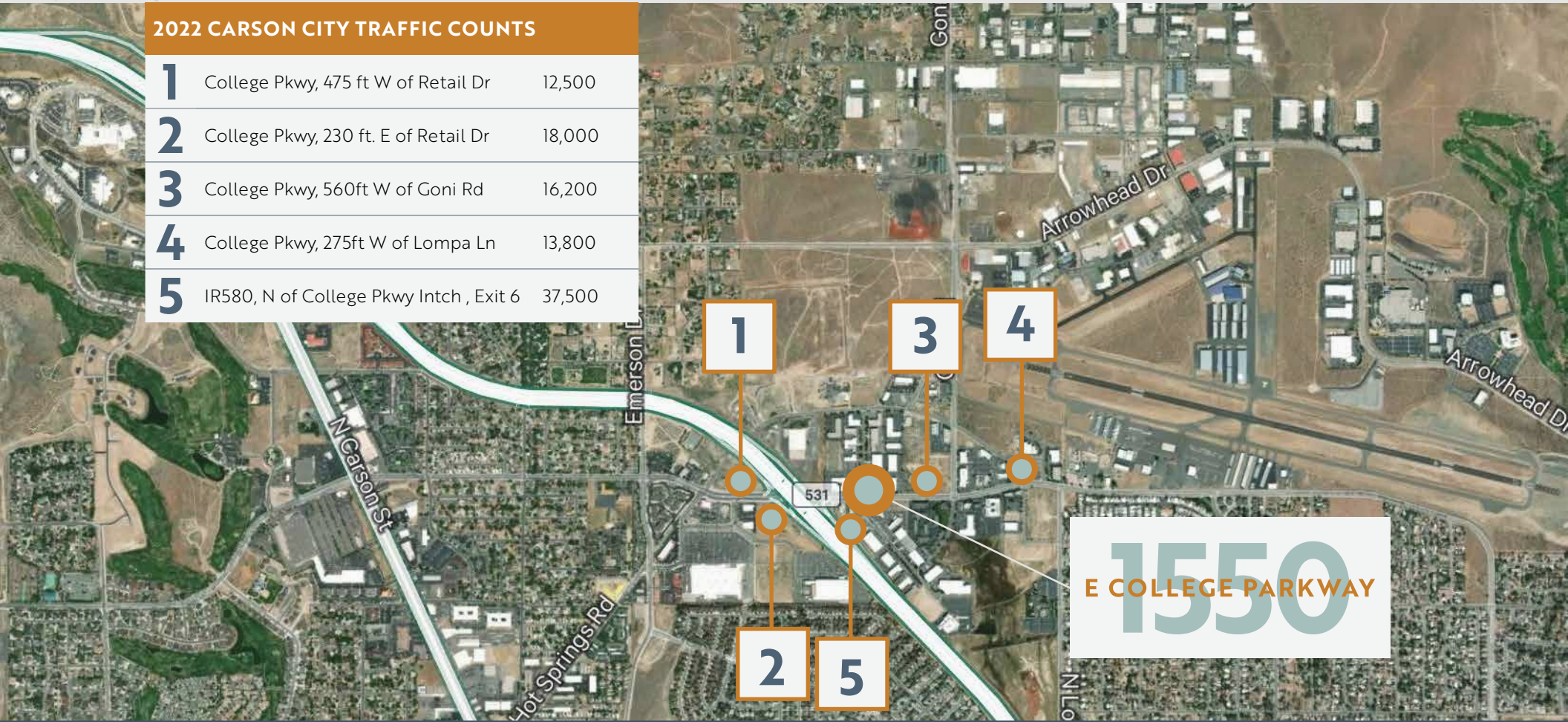


IMPRESSIVE JOBS
& POPULATION
GROWTH

TRAFFIC MAP

2022 CARSON CITY TRAFFIC COUNTS

1	College Pkwy, 475 ft W of Retail Dr	12,500
2	College Pkwy, 230 ft. E of Retail Dr	18,000
3	College Pkwy, 560ft W of Goni Rd	16,200
4	College Pkwy, 275ft W of Lompa Ln	13,800
5	IR580, N of College Pkwy Intch , Exit 6	37,500



CARSON CITY DRIVE TIMES

RENO
30 Minutes

TRUCKEE
42 Minutes

SOUTH LAKE TAHOE
30 Minutes

BAY AREA 
3 ½ hours



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CARSON CITY, NEVADA 89706

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