



# MIXED USE RESIDENTIAL

EXECUTIVE OFFICE BUILDING



# Property Overview

235 W Pueblo St., Reno, NV 89509

MLS #: 240007456

Listing Price: \$1,200,000

Property Type: Mixed-Use (Residential/Commercial)

Square Footage: 2,785

Lot Size: .16

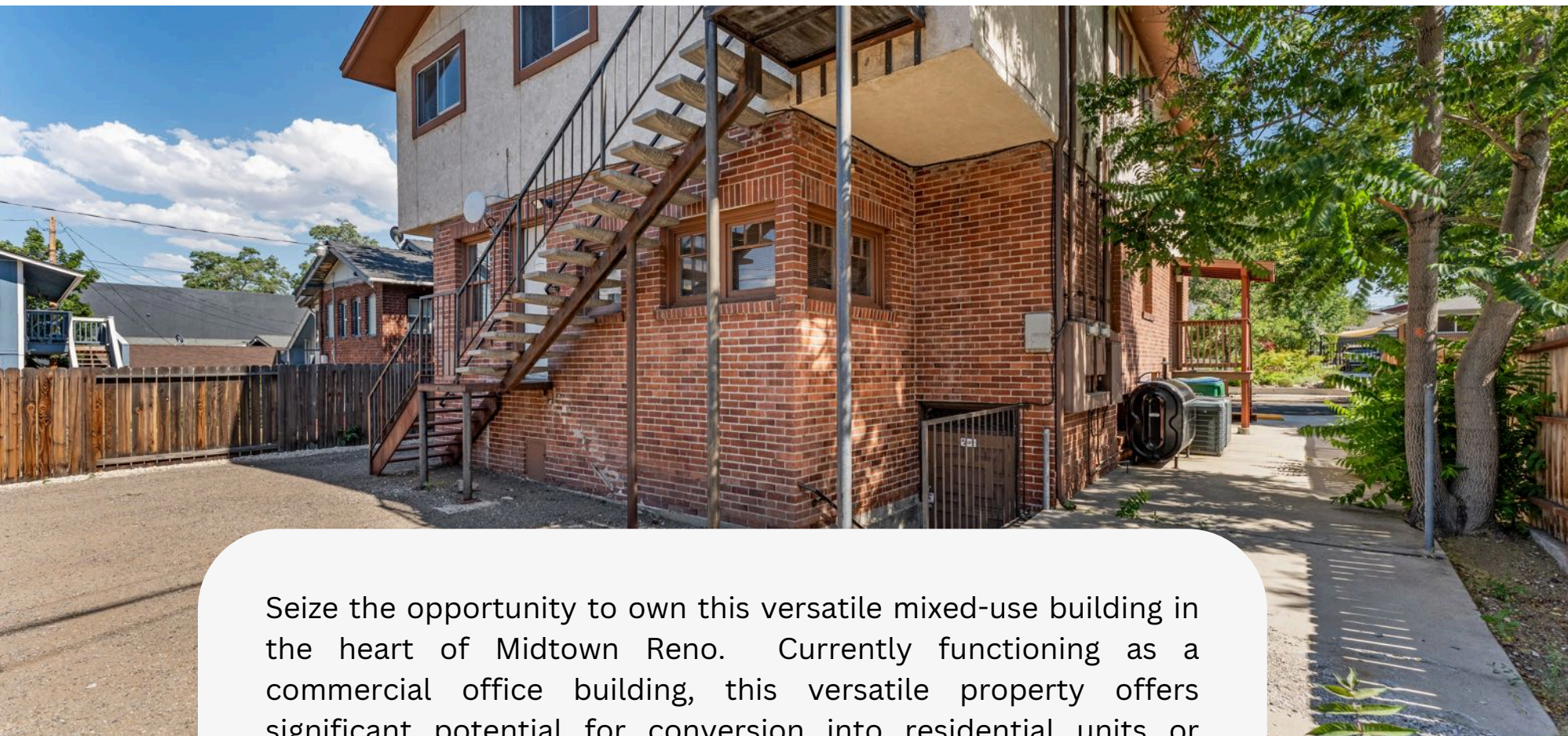
Zoning: Mixed-Use Residential

Year Built: 1962

Number of Units: 4

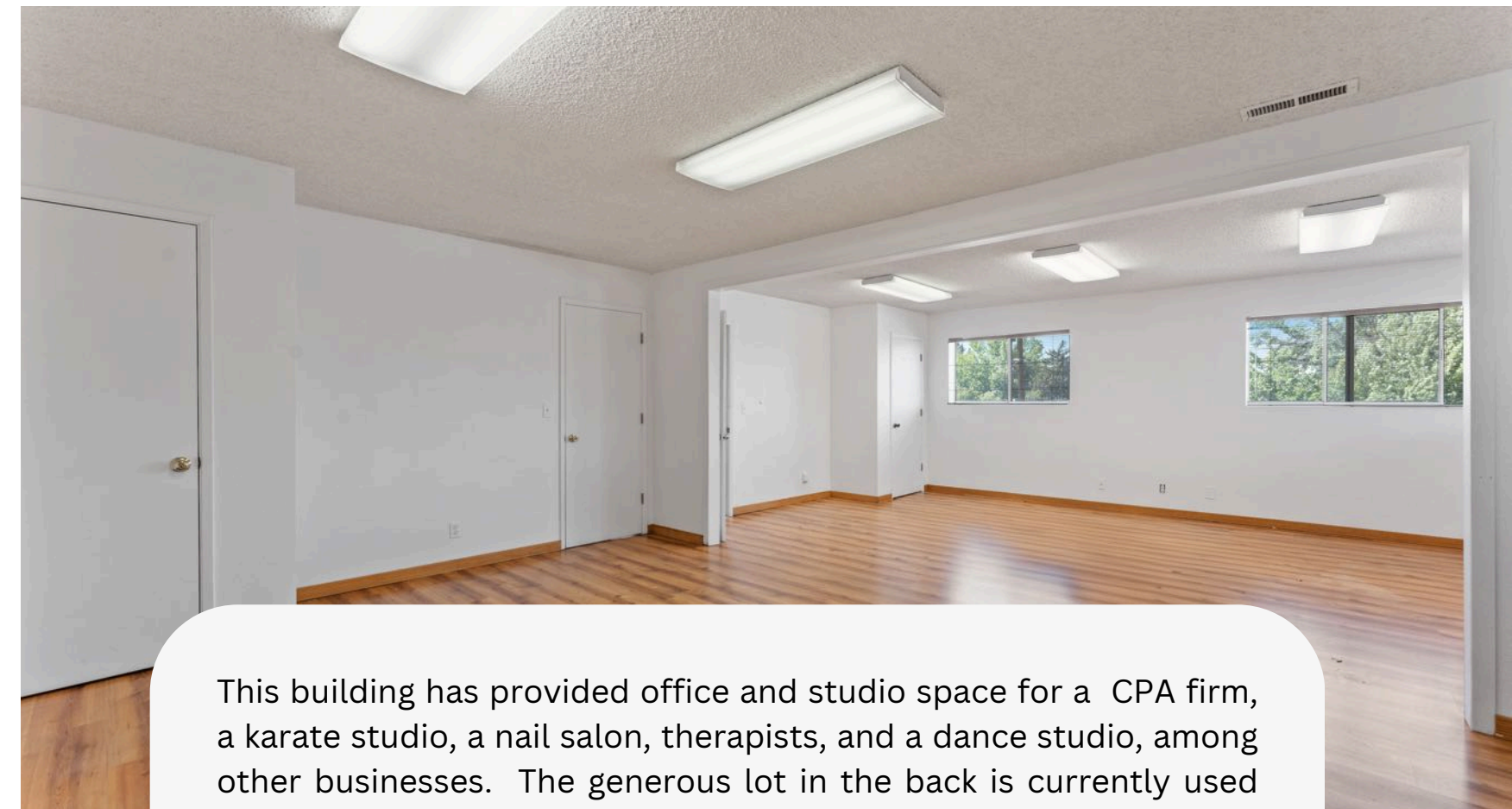


# Property Description



Seize the opportunity to own this versatile mixed-use building in the heart of Midtown Reno. Currently functioning as a commercial office building, this versatile property offers significant potential for conversion into residential units or continued commercial use. Boasting ample parking and development potential, this property is an ideal investment opportunity in one of Reno's most desirable neighborhoods.

Buyer and Buyer's agent to verify all information with Washoe County.



This building has provided office and studio space for a CPA firm, a karate studio, a nail salon, therapists, and a dance studio, among other businesses. The generous lot in the back is currently used for parking and can accommodate ten cars. The main level is one space with four offices, and the upstairs is three separate spaces/offices with a reception area. Both levels have a full bathroom and kitchenette. In addition, an unfinished basement has been utilized as a large storage area. The building has provided office and studio space for more than 20 years.

# Interior Features

## First Floor:

**Office Space:** One space with four separate offices and a conference room

**Storage:** Dedicated storage area for equipment, files, and supplies.

**Kitchenette:** Convenient kitchenette for staff.

**Full Bathroom:** Easily accessible for office staff and clients.

**Conference Room:** Ideal for private meetings.

## Second Floor:

**Large Office or Studio:** A spacious office or studio area suitable for meetings or a private workspace.

**Two Separate Offices:** Additional private offices are available for flexibility in use.

**Reception Area:** Welcoming reception area for clients and visitors.

**Kitchenette:** Second kitchenette for convenience.

**Full Bathroom:** Another bathroom for the second-floor users.

**Basement:** Additional storage space is ideal for documents and supplies.



# Exterior Features

**Parking:** The property includes a large lot with space for parking spaces, a significant advantage in this area

**Development Potential:** The lot has the potential to be subdivided for multi-family duplex development, with many neighboring properties already making similar enhancements.

# Community Overview

Midtown Reno is a highly desirable area known for its eclectic mix of shops, restaurants, and cultural attractions. This vibrant neighborhood attracts both residents and visitors, making it an excellent location for both commercial and residential activities.

**Transportation:** Convenient access to major roads, public transportation options, and proximity to Reno-Tahoe International Airport.



# Commercial Comparables (For Lease)



## 325 W. Pueblo (Subject Property)

Main level - \$2650 -single net lease  
Upper level - \$2,800 - single net lease  
Basement - Storage - \$200  
2,785 Square feet  
Mixed-Use Residential/Commercial  
Date Available 11/1/2024



## 83 Continental #100 and #200

Main level #100 - \$2,000 - triple net lease  
Upper level #200- \$1,600 -triple net lease  
Basement - Storage - \$TBD  
2,400 Square feet  
Mixed-Use Midtown Commercial  
Date Available 11/1/2024



## 1111 Forest St.

Single-level building \$7,040 - negotiable  
3,200 Square feet  
Mixed-Use Residential/Commercial  
Date Available Now



## 204 Marsh Ave.

Main level #100 - \$4,600 - negotiable  
1,847 Square feet  
Mixed-Use Residential/Commercial  
Date Available Now



# Commercial Comparables (For Sale)



## 325 W. Pueblo (Subject Property)

Price: \$1,200,000  
Price Per Square Foot: \$430.87  
Type: Office  
Square Feet: 2,785  
Built: 1962  
Zoning: Mixed-Use Residential  
Parking: 10 (large rear lot with development potential)  
Tenancy: Multiple



## 604 Lander St.

Price: \$1,400,000  
Price Per Square Foot: \$425.54  
Type: Office  
Square Feet: 3,290  
Built: 1917/1947  
Zoning: Professional Office  
Parking: 6 Spaces  
Tenancy: Single



## 652 Forest St.

Price: \$1,400,000  
Price Per Square Foot:  
Type: Office  
Square Feet: 4,128  
Built: 1933  
Zoning: Mixed-Use - Midtown Commercial  
Parking: 5 Spaces  
Tenancy: Multiple



## 739 Plumas St.

Price: \$775.00  
Price Per Square Foot: \$487.00  
Type: Office  
Square Feet: 1,592  
Built: 1934/2020  
Zoning: Mixed-Use/Office Use  
Parking: 17 Spaces



# Residential Comparables (For Rent)



## 325 W. Pueblo (Subject Property)

Potential Rent if converted to residential:  
Two bedroom unit - 1,300 Square Feet - \$3000  
Two bedroom unit - 1,300 Square Feet - \$3,000  
Price per square foot - \$2.34  
Potential for a 2-unit duplex with 2-one-bedroom units and two single-car garages



## 247 W Pueblo # A

Rent: \$1,875.00  
Price Per Square Foot: \$2.34  
Type: One- Bedroom -Duplex  
Square Feet: 800  
Built: 2008  
Garage: One-Car  
Days on Market: 11  
Rented: 8/23/2024



## 247 W Pueblo # B

Rent: \$1,945.00  
Price Per Square Foot: \$2.43  
Type: One- Bedroom -Duplex  
Square Feet: 800  
Built: 2008  
Garage: One-Car  
Days on Market: 39  
Rented: 7/8/2023



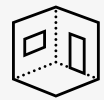
## 620 Tahoe St.

Price: \$2,000.00  
Price Per Square Foot: \$2.42  
Type: Two-Bedroom  
Square Feet: 825  
Built: 1940  
Garage: None  
Days on Market: 10  
Rented: 6/24/2024





# Our Property



Multiple Units



Strategic Location



Amenities



Investment Opportunity



Rental Income

## Unique Selling Propositions (USPs):

Mixed-use zoning allows for flexibility in usage.

The existing office building can generate immediate rental income.

There is potential for additional residential units (a duplex with garages, typical in the neighborhood).

Convenient location with access to amenities, public transportation, and schools.

The building was constructed in 1932 and altered in 1962, and its classic architectural style is well-known in the historic areas of Reno.





# DENI WILSON - CLHMS

Broker/Salesperson



775-240-3060



Deni@InkRealty.com



5496 Reno Corporate Dr.,  
Reno, NV 89511



# Proforma for 235 W. Pueblo St., Reno, NV 89509

## Property Overview

**Property Address:** 235 W. Pueblo St., Reno, NV 89511

**Property Type:** Currently an Office Building

**Total Lot Size:** 7,013 square feet - 0.16 acre

**Vacancy Date:** 100% vacant of November 1, 2024

**Development Potential:** Duplex with garages on lot

- **Assumptions**

- **Office Space**

- **Total Square Footage of Office Space:** 2,785

- **Current Rental Rate (if leased):** \$2.15 per sq. ft.

- **Development Potential**

- **Proposed Duplex Size:** 800 sq. ft. per unit

- **Estimated Rents for Duplex Units:** \$2,000 per unit

- **Number of Units:** 2

- **Projected Stabilized Occupancy Rate:** 90%

- **Projected Revenue**

- Office Space Revenue (If Leased)

- **Monthly Rent:** \$6,000.00

- **Annual Rent (If Leased):** \$72,000.00

## Operating Expenses for Office Building

**Property Management Fees:** \$0.00

**Maintenance and Repairs:** \$3,469.79

**Utilities:** \$3,260.68

**Insurance:** \$2,617.02

**Property Taxes:** \$2,634.45

**Miscellaneous Expenses:** \$4,515.33

**Total Operating Expenses:** \$16,497.27

**Rent For Office Space:** \$6,000

**Total Annual Revenue:** \$72,000.00

**Operating Income (NOI):** \$55,502.73

**NOI: Total Annual Revenue - Total Operating Expenses**

*The Seller has not determined development expenses, procedures or operating expenses for a future duplex. The buyer and buyer's agent will verify all development costs, procedures, permits, licensing, etc. with local government agencies at the buyer's cost.*

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