

11

# N Sierra St

RENO, NV 89501

DOWNTOWN  
**RETAIL**  
**FOR SALE**

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CORFAC  
INTERNATIONAL





**11**  
**N Sierra St**  
RENO, NV 89501



**52,453**  
Square Feet



**1.416**  
Acres

**SALE PRICE | \$7,750,000**  
SELLER FINANCING AVAILABLE  
SEE PAGE 3

**BUILDING SIZE | 52,453 SF**

**LAND SIZE | 1.416 AC (61,698 SF)**

**ZONING | MD-RD**  
RENO - MIXED-USE DOWNTOWN  
RIVERWALK DISTRICT

**APNs | 011-440-01, 011-440-03,  
& 011-440-04**

**YEAR BUILT | 1999**





**11**  
N Sierra St

N

### Opportunity:

Seller Financing Available at the below terms:

- 75% LTV
- 5 Year I/O Term
- Interest Rate: 8%

### Property Highlights

- Occupied by Century Theatres until 11/30/2024
- Off-site covered parking available directly across West First Street
- Supported by 40,000 daytime workers and downtown's growing residential population
- Near downtown's casino and business districts
- Located in the heart of Reno's destination Entertainment District
- 2,400 amps / 3 phase power



# AREA MAP NORTH



Walk Score - **90**  
Walker's Paradise



**THE TROW**  
ELDORADO CERES SILVER LEGACY



**GREATER NEVADA**  
*Field*



**R**  
RENAISSANCE®  
RENO DOWNTOWN HOTEL



**P**

**SMITH RIVER**

**wild river**  
GRILLE

TRUCKEE RIVER

N SIERRA ST

**11**  
N Sierra St

S ARLINGTON AVE

W 1ST ST

Café Capello

WINGFIELD PARK



  
**N Sierra St**

3 miles  
**139,137**

5 miles  
**247,268**



# AREA MAP

## SOUTH



Walk Score - **90**  
Walker's Paradise



**Discovery**  
Terry Lee Wells Nevada Discovery Museum

**NOODLE BOX KITCHEN**

MIDTOWN

**NEVADA MUSEUM OF ART**

**RENAISSANCE**  
RENO DOWNTOWN HOTEL

**PIONEER CENTER**

**Pure State BISCUITS**

**wild river GRILLE**

**SMITH and RIVER**

**N SIERRA ST**

**DUBS**

**W 1ST ST**

**PIZANOS PIZZA**  
DELIVERY • SANDWICHES • WINGS

**ANTONIO'S**  
RESTAURANT & GRILL

**P**

**11**  
N Sierra St

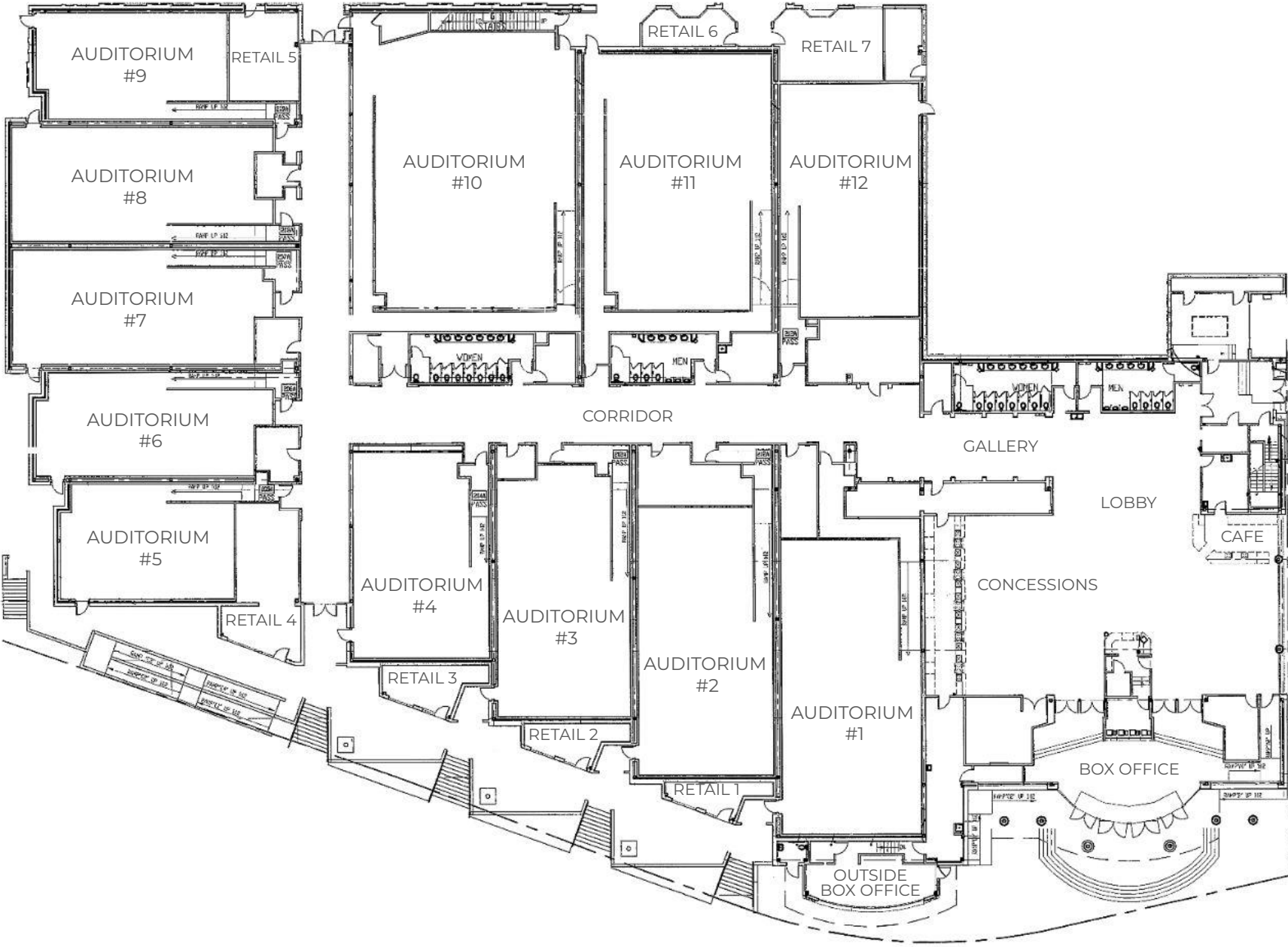








# FLOOR PLAN









# Demographics



Primary Traffic Counts (24 hrs.)  
**N Sierra St - 7,250**



Units in 1 Mile radius  
**9,527+**

**11**  
**N SIERRA ST**

**1 MILE**

**3 MILES**

**5 MILES**

	1 Mile	3 Miles	5 Miles
<b>Population</b>	21,737	139,137	247,268
<b>Average Household Income</b>	\$78,987	\$85,059	\$96,427
<b>Households</b>	12,099	60,136	103,237
<b>Population Growth Rate 2024-2029</b>	1.80%	0.99%	0.70%



# RENT ROLL

11 N SIERRA ST RENO, NV

Unit	GLA	Tenant	Total Monthly Rent	Annual Rent	Lease Type	Expiration
100	49,930	Century Theatres*	\$53,666.67	\$644,000.00	FSG	11/30/2024
101	221	Activities Reno	\$475.00	\$5,700.00	FSG	12/31/2024
102	273	Dawn Garcia	\$600.00	\$7,200.00	FSG	07/31/2026
103	280	Swanson Lane	\$700.00	\$8,400.00	FSG	MTM
104	648	Vacant	-	-	FSG	-
105	411	Reno Experiences	\$325.00	\$3,900.00	FSG	MTM
106/107	690	Miscreatives	\$1,500.00	\$18,000.00	FSG	04/30/2026
<b>TOTALS</b>	<b>52,453</b>	<b>PROJECT TOTALS</b>	<b>\$57,354.531</b>	<b>\$688,254.3</b>		

*\*Century Theatres will not be renewing upon expiration.*



# DOWNTOWN MULTIFAMILY DEVELOPMENTS

## VESTA APARTMENTS

40-Unit Located in Midtown



## EL CENTRO

26 studios for homeless subsidized by the HUD RAD program



## CAL AVE STUDIOS

36 luxury units with modern design



## RIVERSIDE APARTMENTS

34 units with ground level parking and retail space



## PINE STREET TOWNHOMES

49 three-story unit tentative map with garage



## HIGH STREET TOWNHOMES

16 modern spacious units



## EDEN TOWERS

4-stories with 34-units



## 64 PARK ST

14 units



## 307 PINE

12 luxury units with modern design



## 602 KUENZLI STREET

9 units with commercial space





# MAJOR DOWNTOWN RENO DEVELOPMENTS

## RENO ENTERTAINMENT DISTRICT

1,300 Luxury units, 70,000+ sf of retail, 170-room Hotel, and a 2-Acre Park



## 245 NORTH ARLINGTON

65 units within Jacobs Entertainments' Reno Neon Line District



## MOD 2

69 units, five-stories



## VINTAGE AT WASHINGTON STATION

205 low-income housing units for seniors



## 301 STATE

88 units



## RYLAND APARTMENTS

118 units



## 5TH AND VINE APARTMENTS

302 units



## BALLPARK PROJECT

369 units, 117 Studios, 161 one bedroom and 91 two bedroom units



## RENO CITY CENTER

530 units, 78,500 sf of retail & 150,000 sf of office space



## RIVERBOAT HOTEL APARTMENTS

105 studio units, one and two-bedroom units



## 661 LAKE STREET

475 unit student housing, 13-stories, including 5-story parking garage & 4,000 sf retail space





# WHY RENO?

## LIVABILITY FACTORS



## ANNUAL EVENTS

Burning Man

Hot August nights

NV Museum of Art

Reno Rodeo

Rib Cook Off

Balloon Races

Riverfest

Artown



### TOP 5 SUNNIEST CITIES

300 Days of sun annually



### 18 SKI RESORTS

Within 1 hour



### 87 PARKS

With over 3,800 Acres of public recreational land within the city



### 50 CHAMPIONSHIP GOLF COURSES

Within 1.5 hours

**"Voted #1 Best Small City in the United States"**

*According to bestcities.org*

**"25 of America's best towns ever"**

*According to Outside Magazine*

**"Voted #4 Best Large City in the United States"**

*Ranked for Best Performing Large City by Milken Institute*

**"Ranked #6 for State Economic Growth"**

*According to US News*

**"Voted #9 for Best Places to Live for Quality of Life in the U.S. in 2022-2023"**

*According to usnews.com*

**"Reno the #2 market for companies relocating from California after Austin, Texas."**

*According to Bureau of Labor Statistics*

**"Voted the Happiest City in America for 2023"**

*According to Outside Magazine*





# THE NEW NEVADA

## Grow Your Business Here.

### NORTHERN NEVADA



CITY OF RENO

- **Over 100 new start up companies** have set up shop in Northern Nevada in the past 2 years.
- Ranked in **TOP 10** places to live.
- Ranks **6TH** in Gen Z City Index for best places to live.
- Average commute time is **20 MINUTES**.

### BUSINESS FRIENDLY



- Ranked in **TOP 10** states for best business tax climate.
- Ranked in **TOP 10** states for business incentives.

### TECHNOLOGY INFRASTRUCTURE



- Major data centers: **Switch, Apple, Rackspace**.
- Research Collaboration.
- Home to **New Deantronics, Panasonic, Sierra Nevada Corporation**
- **“Super-Loop”** Fiber Network in Progress.

### REAL ESTATE, LAND, RESOURCES



- Affordable large-scale real estate and water available.
- Large Industrial Space.
- (**Tesla Gigafactory** in the Tahoe Reno Industrial Center).

### ENTREPRENEURIAL ECOSYSTEM



- Ranked as one of the **14 best** startup cities in America.
- Support for entrepreneurs from education, mentorship and funding.
- Home to **Switch, Filament, Flirtey, Bombora, Iris Automation, Clickbio, My-Vr and Many More**

### SHIPPING HUB



- Less Than **1-Day** Truck Service To > **60 M Customers, 8 States, 5 Major Ports**.
- **2-Day** Truck Service to **11 States**.

### TAX ADVANTAGES



- **No** Corporate Tax
- **No** Personal Income Tax
- **No** Inventory Tax
- **No** Franchise Tax
- **No** Special Intangible Tax

### TIER 1 UNIVERSITY



- University of Nevada Reno, more than **20,000 students**
- **R1** - University for Research by Carnegie Classifications

### WORKFORCE DEVELOPMENT



- Meeting the changing needs of industry through higher education, new college technical programs, industry certifications, steam programs, and attracting talent to the region.





## ICONIC COMPANIES IN **NORTHERN NEVADA**

Tesla plans to invest \$3.6 billion to expand Gigafactory, introducing two new factories; a battery manufacturing facility and a truck factory that can support approximately 3,000 new team members.



TESLA

Gigafactory Nevada currently spans 5.4 million square feet and represents a \$6.2 billion investment for Tesla to date. Annually Tesla produces 7.3 billion battery cells, 1.5 million battery packs, 3.6 million electric vehicles and 1 million energy modules, employing over 11,000 staff members.

Switch is the largest, most advanced data center campus in the world encompassing up to 1.3 million square feet on 2,000 acres in the Tahoe Reno Industrial Center. The facility is powered 100-percent by renewable energy.



Google/Alphabet owns 1,210 acres in The Tahoe Reno Industrial Center a few miles south of Tesla's Gigafactory. The land will reportedly house a future data center and could also host a testing track for Waymo, the Alphabet-owned autonomous driving company.



ITS Logistics is a premier Third-Party Logistics company that provides creative supply chain solutions. ITS logistics headquarters is located in Sparks, Nevada. ITS logistics also has a 40,000 square foot office located in the heart of Downtown Reno.



New Deantronics built a 200,00 square foot medical device technology campus in the Spanish Springs Industrial Park in 2021. The industrial park is home to well known companies like U-Haul, San Mar and Foot Locker.



## Panasonic

Panasonic added 94,483 square foot campus located in Reno's airport submarket. The location is the PENA's division headquarters and features state of the art engineering labs, employee recruitment and training facilities and other functions.



Dragonfly Energy has a 99,000 square foot facility in Reno Nevada and has created over 150 jobs. Dragonfly Energy is an industry-leading manufacturer of deep cycle lithium-ion batteries and is spearheading conventional and solid-state lithium-ion battery research and development worldwide.



Apple's \$1 Billion data campus at the Reno Technology Park continues to expand years after its announcement in 2017 with over 100 employees and claims to get 100% of its power from renewable energy sources.



Redwood Materials is creating a closed-loop, domestic supply chain for lithium-ion batteries across collection, refurbishment, recycling, refining, and remanufacturing of sustainable battery materials. Headquartered in Carson City, with a 173 acre battery recycling operation at the Tahoe-Reno Industrial Center and leasing 670,000 square feet of Class A industrial space inside the Comstock Commerce Center. Redwood expects to invest \$3.5 billion in Northern Nevada over the coming decade and hire more than 1,500 people at their Tahoe-Reno Industrial Center site.



# RENO

## BUSINESS FACTS

### WHY NORTHERN NEVADA

#### BUSINESS ASSISTANCE PROGRAMS

- Sales and Use Tax Abatement
- Modified Business Tax Abatement
- Personal Property Tax Abatement
- Real Property Tax Abatement for Recycling
- TRAIN Employees Now (TEN)
- Silver State Works Employee Hiring Incentive

#### NEVADA TAX CLIMATE

- No Corporate Income Tax
- No Admissions Tax
- No Personal Income Tax
- No Unitary Tax
- No Franchise Tax on Income
- No Estate Tax

#### LABOR

- Nevada has one of the lowest labor costs in the region
- Nearly 31,790 students are enrolled in the University of Nevada, Reno and Truckee Meadows Community College
- Roughly 65% of Reno, Nevada's workforce works in the trade and service industry
- Reno, Nevada's population growth is projected to steadily increase 2.09% per year.
- Exceptional manufacturing growth in the past 6 years has led Reno to be among the top cities with manufacturing job increase.

TAX COMPARISONS	NV	CA	AZ	UT	ID	OR	WA
State Corporate Income Tax	NO	8.84%	4.9%	4.95%	6.925%	6.6%	NO
Individual Income Tax	NO	< 13.3%	< 4.54%	4.95%	< 6.925%	< 9.9%	NO
Payroll Tax	<1.475%	.38%	NO	NO	NO	.73%	NO
Capital Gains Tax	NO	< 13.3%	< 4.54%	4.95%	< 6.93	< 9.9%	NO



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