

500
UNIVERSITY
WAY
RENO, NV 89501

MULTIFAMILY
FOR SALE
21 ON CENTER

PRICE REDUCTION



GERRIT HILLEBRAND, CCIM
SENIOR VICE PRESIDENT
775.850.3066 **DIRECT**
ghillebrand@dicksoncg.com
S.186721

CORFAC
INTERNATIONAL



500

UNIVERSITY WAY
RENO, NV 89501



\$2.15M

SALE PRICE

\$102,381

ROOM

100%

OCCUPANCY

SALE PRICE | \$2,150,000

SIZE | 6,807 SF

LAND SIZE | 0.193 AC

ZONING | MD-ED

MIXED-USE DOWNTOWN
ENTERTAINMENT DISTRICT

APN | 007-501-07

500 University Way is a multifamily complex located on the intersection of E 5th Street and University Way. The complex is located in close proximity to the Aces Ballpark, The Row, the University of Nevada, Reno, as well as several entertainment options in the heart of Downtown Reno.

Zoned within the Mixed-Use Downtown Entertainment District, this multifamily property is perfect for a revitalization project, as well as an ideal location for student-living, or single family homes. Cap rate is 7.10%.

PROPERTY FEATURES

- 6,807 SF multifamily property
- Located in Downtown Reno
- 14 parking spaces on premises
- 2 Story block/masonry construction
- Built in 1966
- Renovated in 2019



UNIVERSITY OF NEVADA, RENO



N VIRGINIA ST

500 UNIVERSITY WAY

E 5TH ST

THE ROW



LOCATION HIGHLIGHTS

- Located near various Downtown amenities
- Central access to Aces Ballpark, The Row, and the University of Nevada, Reno
- Close proximity to I-80 and major thoroughfare, North Virginia Street

500 UNIVERSITY WAY



POPULATION

1 mile
22,834

3 miles
141,876





UNIVERSITY WAY

500
UNIVERSITY WAY

E 5TH ST

PARCEL MAP



RENT ROLL

Unit	Monthly Rent
Unit 1	\$1,200
Unit 2	\$800
Unit 3	\$850
Unit 4	\$800
Unit 5	\$800
Unit 6	\$875
Unit 7	\$850
Unit 8	\$775
Unit 9	\$875
Unit 10	\$875
Unit 11	\$875
Unit 12	\$875
Unit 13	\$775
Unit 14	\$875
Unit 15	\$0
Unit 16	\$875
Unit 17	\$875
Unit 18	\$850
Unit 19	\$0
Unit 20	\$875
Unit 21	\$875
TOTAL	\$16,550

MONTHLY EXPENSES

500 University Way

Water/Sewer Average	\$375
Insurance And Taxes	\$726
Nv Energy Average	\$1,575
Wifi/mo	\$199
Waste Management/mo	\$450
Maintenance	\$500
TOTAL	\$3,825

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"

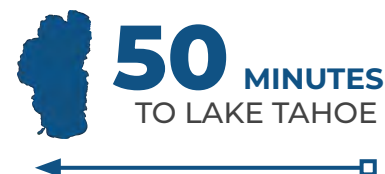
According to usnews.com

"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



GERRIT HILLEBRAND, CCIM
SENIOR VICE PRESIDENT
775.850.3066 **DIRECT**
ghillebrand@dicksoncg.com
S.186721



**Sourced from credible sources, the broker cannot guarantee the reliability of the information provided. No explicit or implied warranties or representations are made regarding the accuracy of the information. This content is subject to potential vulnerabilities, such as errors, omissions, price fluctuations, rental terms, and other conditions, including prior sale, lease, financing, or unexpected withdrawal. You and your advisors should thoroughly assess the property to ascertain its suitability for your specific needs. Additionally, we strongly recommend seeking guidance from your legal, financial, or other qualified professional advisors.*

333 Holcomb Ave., Ste. 300 | Reno, Nevada 89502 | **775.850.3100** | dicksoncg.com

