

OFFERING
MEMORANDUM

RENO, NV || **645** W 6TH STREET



CONFIDENTIALITY AGREEMENT

The Offering Memorandum provided herewith contains valuable and confidential information that is the sole property of the issuing party. It is of utmost importance that the recipient of this document, who has received it exclusively through an NAI Alliance broker, understands the strict confidentiality and proprietary nature of its contents. Therefore, it is imperative that this information is not shared with any other individual or entity without obtaining prior written consent.

This comprehensive Offering Memorandum has been meticulously prepared to offer a concise overview and outline of key details to potential purchasers. However, it is important to note that the information provided herein is of a summary and unverified nature, and it is not intended to replace or substitute a thorough due diligence investigation. Prospective buyers are strongly advised to conduct their own independent investigation and assessment of the subject property before making any decisions.

NAI Alliance, as the issuing entity, has not conducted any investigation into the accuracy or reliability of the income and expenses associated with the property, future financial projections, dimensions and square footage of the property and its improvements, the presence of any contaminating substances such as PCBs or asbestos, compliance with state and federal regulations, the physical condition of the property's structures, or the financial health and future prospects of any existing tenants or their plans regarding occupancy of the property.

While the information contained in this Offering Memorandum has been sourced from what NAI Alliance believes to be reliable sources, the company itself has not independently verified the accuracy or completeness of this information. NAI Alliances does not provide any warranty or representation, whether express or implied, regarding the information's accuracy, reliability, or comprehensiveness. Therefore, it is the responsibility of all potential buyers to exercise due diligence and undertake appropriate measures to verify all the information provided within this document.

In summary, this Offering Memorandum serves as an introductory document, providing prospective buyers with a preliminary level of interest in the property at the specified address. It is crucial that the recipient acknowledges the confidential and proprietary nature of the information contained herein and strictly abides by the confidentiality requirements. The document acts as a starting point for further investigation and evaluation, and any decisions or actions taken based on this memorandum are solely at the discretion and responsibility of the recipient.



TABLE OF CONTENTS

01 Executive Summary

02 Property Information

03 Financial Analysis

04 Market Analysis

01 Executive Summary

Offering Summary



Offering Summary

NAI Alliance is pleased to present this unique opportunity to purchase a net-leased medical building along with additional land for expansion or redevelopment, right in the core of the Saint Mary's Hospital/ROC Medical Center submarket. Close to all the downtown amenities and serving the UNR submarkets as well, this established and well-located business is a stable investment with an opportunity to grow as an expanded development.

O'Gara Dental is a net-leased investment opportunity with a corporate lease from Signature Dental. Just through the initial Term which ran from 3/6/2019 - 2/29/2024 (5 years) @ \$7,416.67/ mo. Now in term 2: (March 1, 2024 – February 28, 2029) @ \$7,787.50/mo (105% of 1st Term) (\$2.39 psf, Gross). Tenant also has a 2nd option for 5 years at end of 2nd term (same increase to 105% of previous term rent). Holdover Rent: 105% The Landlord responsibilities are Taxes, Insurance, Maintenance, Snow Removal, Landscaping, Repairs and Replacements and Management. The Tenant responsibilities are electricity, water, sewer, gas, telephone, cable and other utility charges/trash.

 **\$1,332,277**
OFFERING PRICE

 **±3,264 SF**
BUILDING SIZE

 **6.5% CAP**
SEE FINANCIALS

 **±0.7 AC**
LOT SIZE



02 Property Information

Property Details
Aerial Map
Regional Map
Property Photos



Property Details

Financial

Listing Price	\$1,332,277
Projected Cap	6.5%

Property Details

Address	645 W 6th Street, Reno, NV 89503
Building Size	±3,264 SF
Year Built	1983
Lot Size	±0.7 AC
Zoning	MD-NWQ
APN	019-333-01
Number Of Buildings	1
Number of Stories	1

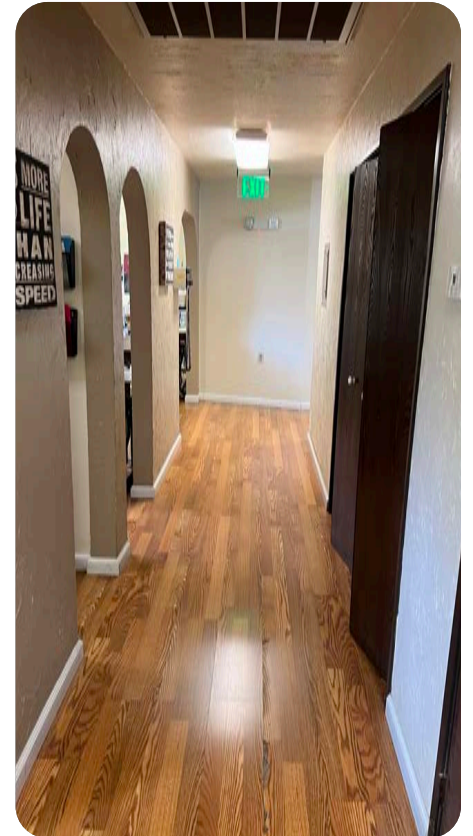


Aerial Map



Regional Map





03 Financial Analysis



Financial Analysis

FINANCIALS	2024 Actual	2025 Projected
Income	Rent @ \$7787.5/Month	\$93,450.00
Expense Factor	Building Maintenance	\$1,495.00
	Landscaping	\$5,106.00
	Plumbing	\$634.00
	Roof Repairs	\$2,670.00
	Taxes	\$10,183.33
	Liscense	\$1,624.00
	Snow Removal	\$1,760.00
	Insurance	\$2,880.00
VALUE METRICS		
Total Opex	28.20%	\$26,352.00
NOI		\$67,098.00
CapEx	Parking Lot Paving	\$3,391.00
Leased Building Value at 6.5% Cap		\$1,032,271.85
Land Value		\$300,000.00



04 Market Analysis

Demographics
Market Overview
About Nevada



5 Mile Demographics

5-MILE KEY FACTS



238,695
POPULATION



5.9%
UNEMPLOYMENT



2.3
HOUSEHOLD
SIZE (AVG.)



37
MEDIAN
AGE

5-MILE INCOME FACTS



\$72,438

MEDIAN
HOUSEHOLD
INCOME



\$42,689

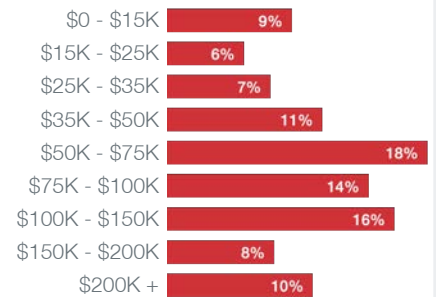
PER CAPITA
INCOME



\$101,682

MEDIAN
NET WORTH

HOUSEHOLDS BY ANNUAL INCOME



5-MILE BUSINESS FACTS



11,195
BUSINESSES



155,965
EMPLOYEES

5- MILE EDUCATION FACTS



14%
NO HIGH
SCHOOL
DIPLOMA



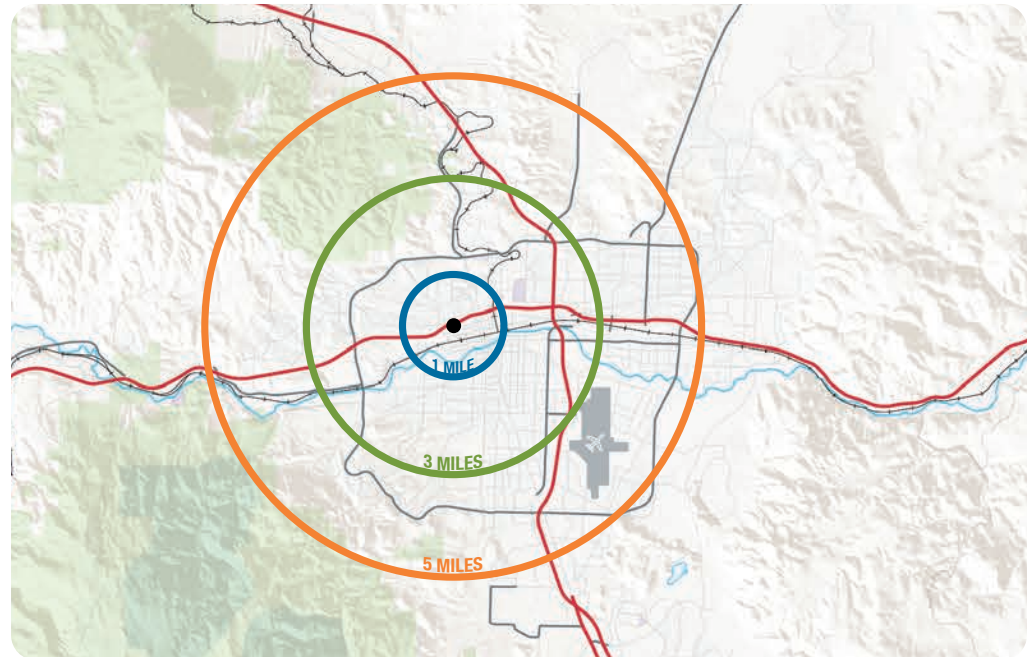
25%
HIGH
SCHOOL
GRADUATE



29%
SOME
COLLEGE



32%
BACHELOR'S
DEGREE



Source: 5 Mile Demographic Profile by ESRI

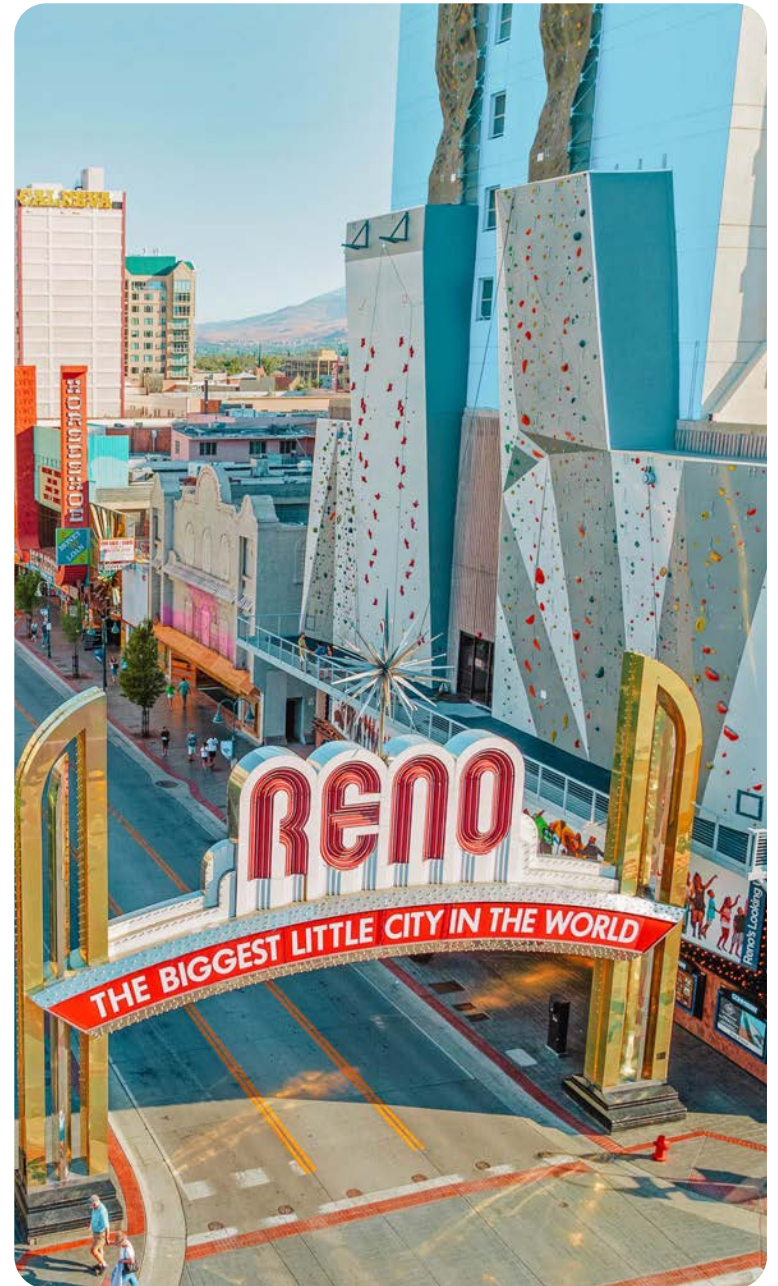
Market Overview

Reno's office market held steady near equilibrium during the second quarter, with tenant and landlord leverage closely balanced. Vacancy fell to 7.64%, more than a full point below the 10-year average. Net absorption remained positive, with $\pm 34,910$ square feet leased this quarter and a strong 12-month total of $\pm 296,666$ square feet. Leasing velocity continues to outpace national trends, with spaces typically leased in six months—three months faster than the U.S. average.

Rental rates remained stable, supported by tightening supply and steady demand for high-quality, well-located space. A clear pricing gap has emerged: top-tier, turn-key Class A offices are now leasing above \$4.00 per square foot per month full service, while Class B and C product hovers just over \$2.05 per square foot per month. Tenants are placing higher value on functionality, amenities, and location—especially in submarkets like Meadowood and South Meadows, where premium properties are leasing up faster and outperforming regional and national benchmarks.

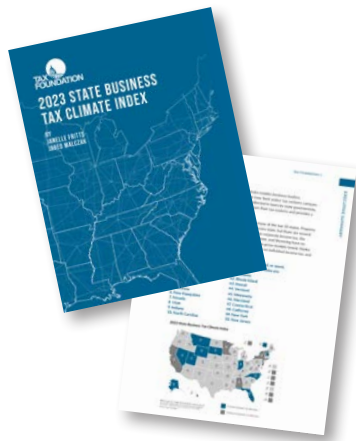
Office sales totaled \$32 million during the quarter, with activity driven largely by owner-users and regional investors. While high interest rates continue to slow some transactions, demand remains steady for well-located assets—especially medical office buildings, which again led major sales. Reno's relative affordability and stable business base are keeping deal flow consistent, even as tighter lending standards make buyers more selective.

After years of limited construction, new ground-up office development is gaining momentum, particularly in the medical sector. In Meadowood and West Reno, notable projects include a new medical office off Caughlin Parkway for Aspen Pediatrics, with additional Class A space offered at \$2.95 per square foot per month triple net. Larger developments like the Reno Revival Project downtown and Skypointe near South McCarran and South Virginia are also moving forward, signaling a return to meaningful construction and the fading impact of the pandemic on the office sector.



About Nevada









Nevada is a business-friendly state with a very low-regulation environment, a streamlined licensing and approval processes, and a favorable tax environment for business and industry. A state with the workforce, education, and infrastructure in place to support economic development.



THE BEST IN THE WEST

The Tax Foundation's 2023 State Business Tax Climate Index named Nevada the 7th best in the country. The Index looks at five areas of taxation including corporate tax, individual income tax, sales tax, unemployment insurance tax, and property tax. It is designed to show how well states structure their tax systems and provides a road map for improvement.

No Tax on

-  Corporate Income Tax
-  Corporate Shares Tax
-  Franchise Tax
-  Personal Income Tax
-  Franchise Tax on Income
-  Inheritance or Gift Tax
-  Unitary Tax
-  Estate Tax

Tax Abatement on

-  Sales & Use Tax
-  Modified Business Tax
-  Personal Property Tax
-  Real Property Tax (for Recycling)
-  Aviation Parts Tax
-  Data Center Tax



61 OPPORTUNITY ZONE DESIGNATIONS

In June 2018, 61 of Nevada's low-income census tracts received official designation as Qualified Opportunity Zones (QOZ) by the U.S. Department of Treasury and the IRS. The tax incentives reduce taxes on realized capital gains that are quickly reinvested into these designated census tracts by providing three benefits:

- ✓ The deferral of taxes
- ✓ A reduction in taxes by 10 to 15 percent
- ✓ The exclusion of capital gains tax on appreciation if held for 10 years

Sources: 2022 State Business Tax Climate Index provided by the Tax Foundation
Tax + Opportunity Zone incentive details provided by the Nevada Governor's Office of Economic Development



Brian Egan, ccim
Sr. Vice President | Principal
(775) 336 4672
began@naialliance.com
NRED N°: BS.1000906

Brian Egan joined NAI Alliance in 2020 as a multifamily and retail specialist representing both buyers and sellers, landlord and tenants throughout the Reno/Tahoe area. Having partnered with his father and brother with Egan Commercial Real Estate at the start of his career, Brian draws on over 80 collective years of family experience as he helps clients navigate the ever-changing multifamily and retail market landscape. He earned his CCIM designation in 2006, and went on to serve on the board of Northern Nevada CCIM, including President in 2011. He has also served as President of the Northern Nevada Apartment Association and as a Director on the NAIOP, Northern Nevada Board.

Brian prides himself on his ability to find exceptional investments for his clients across all stages of the market cycle. Having started his commercial real estate career in 2003, Brian has worked through all the market conditions and has a strong understanding of how to advise investment strategies and guide his clients through transactions in uncertain times. He is skilled at listening to client needs and translating them into actionable plans. His client list includes both smaller 4-10 unit owners as well as large apartment groups that have owned and developed thousands of units in the Northern and Southern Nevada Markets.

Brian also prides himself in his seasoned experience in small commercial redevelopment, including a handful of adaptive-reuse projects in downtown Reno. Over the years he has been involved in the sale of several retail-commercial centers and free-standing assets. His client list includes Patagonia, Campo, Liberty Food and Wine, Pizzaria Lupo, Old Granite Street Eatery, D'Andrea Pointe Shopping Center, Salon Suites, NV Physical Therapy, Knitting Factory Entertainment Group, Virginia Street Brewhouse, Rogue Gaming, PDS Gaming, Bibo Coffee Co., and many more.

Brian grew up in Reno, NV and graduated from The University of San Diego in 1998. He earned his real estate license in 2003.

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Brian Egan, ccim
Sr. Vice President | Principal
(775) 336 4672
began@naialliance.com
NRED N°: BS.1000906

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