

1225 Westfield Avenue

1225 Westfield Avenue
Reno NV 89509



Exclusively Marketed by:

Kevin Sigstad

Broker, CCIM, CPM, 2023 NAR Region XI RVP
(775) 828-3700
ksigstad@remax.net
Lic: B.63841.CORP

Fred Jayet

MBA
(775) 842-4225
fredjayet@gmail.com
Lic: S.0166977

RE/MAX
COMMERCIAL®

5476 Reno Corporate Dr
Reno, NV 89511

PROPERTY SUMMARY

Number of Tenants	4
Building SF	15,960
Land SF	28,750
Land Acres	0.66
Year Built	1972
# of parcels	1
Zoning Type	NC
Building Class	B
Location Class	B
Number of Parking Spaces	45
Parking Ratio	3/1000
Number of Ingresses	1
Number of Egresses	1
Elevator	1

INVESTMENT SUMMARY

Price	\$3,400,000
Price PSF	\$213.03
Occupancy	94.00 %
NOI (CURRENT)	\$238,847
CAP RATE (CURRENT)	7.02 %

INCOME

INCOME	CURRENT
Gross Scheduled Rent	\$295,080
General Vacancy *	-\$17,705
Effective Gross Income	\$295,080
Less Expenses	\$56,233
Net Operating Income	\$238,847

* vacancy amount factored into gross revenue

EXPENSES

EXPENSES	CURRENT
Total Expenses	\$56,233
Total Operating Expense	\$56,233
Expense / SF	\$3.52
% of EGI	19.05 %

INVESTMENT HIGHLIGHTS

Gerber Medical Clinic will lease back the top floor for 3 years (negotiable) at COE.

The property is currently occupied by 4 tenants:

- Gerber Medical Clinic (<https://www.gerbermedical.com>)
- Xavier Martinez, DC (<https://www.renospinecare.com>)
- William A. Van Meter (<https://www.reno13.com>)
- John F. Burgess, DPM

The building has 2 small vacancies that can quickly add to the NOI.

