

OFFERING MEMORANDUM



Two Industrial/Flex/Office Buildings on 2.11 Acres Commercial Land

881 Highway 40 (6th Street) Wells, NV 89835

Marcus & Millichap

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Marcus & Millichap



Future Amazon
Facility

Subject
Property



US 93 - 1,877 VPD

6th Street - 2,127 VPD

Interstate 80 - 2,527 VPD

State Ave

Highway Ave









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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY

\$

Listing Price
\$450,000

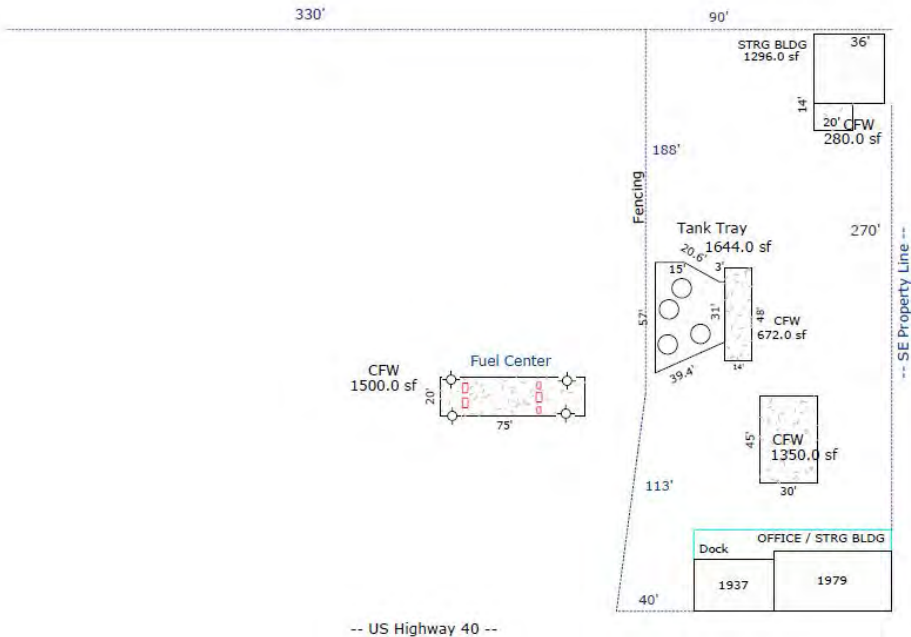
📍

Lot Size
2.11 Acres

🏗️

Building Structures SF
3,916 SF & 1,286 SF

FINANCIAL	
Listing Price - Sale or Lease	\$450,000
OPERATIONAL	
Zoning	TC - Tourist Commercial
Development Type	Land & Buildings
Lot Size	2.11 Acres (91,911 SF)







*Subject
2.11 Acres*



TWO INDUSTRIAL BUILDINGS + 2.11 ACRES COMMERCIAL LAND

881 Highway 40 (6th Street), Wells, NV 89835

INVESTMENT OVERVIEW

Amazon to Open New Delivery Station Nearby in Wells, NV

Marcus & Millichap is pleased to present an exclusive opportunity to lease or purchase two industrial building structures totaling 5,202 square feet plus +/- 2.11 acres of commercial land in the developing city of Wells, Nevada. Nestled within the shadows of the beautiful Humboldt mountains, the city is strategically situated at the crossroads of two major transcontinental roadways, the I-80 Interstate and U.S. Highway 9

This land parcel comprising of +/- 91,911 SF, zoned Tourist Commercial, is surrounded by a large number of popular retail destinations that see millions of customers drive through the city. There are a number of approved investments and improvements that are beginning in the near future that contribute to the growing development of the city.

Previously occupied by a fleet-fueling network's above-ground-only fuel service facility operated by Flyers Energy, Aboveground Tank Inspection Forms will be included with the delivery of due diligence materials.

This is an excellent opportunity to lease or purchase two industrial / office buildings situated upon a significant 2.11 acre parcel located in the central I-80 Business Loop district of Wells, NV. Wells is an important thoroughfare along the transcontinental east-west Interstate 80 and connects with the north-south US Highway 93, bridging Arizona through Nevada and north through Idaho and Montana. Wells is a growing community and caters to the thriving transportation industry that frequents this thoroughfare.

Wells is the first populated city in Nevada traveling west along I-80 from the Utah border.

INVESTMENT HIGHLIGHTS

Property is available for ground lease or sale. Commercial development or fueling system opportunity. Existing above-ground tanks may be made available for use.

Prime Wells, NV 2.11 acre parcel of commercial land with two industrial/flex buildings located on the I-80 business loop near the US 93/I-80 Interchange.

Zoned Tourist Commercial, the Subject 2.11 acres is amongst the town's highest level TC-zoned locations available for all General Commercial, R-1 1 and R-2 uses.

Frontage of +/-582 linear feet along 6th Street (US Highway 40) nearby hotels, fueling stations and several fast food dining options.

Previously occupied by a fleet-fueling network's above-ground-only fuel service facility operated by Flyers Energy.

Wells, NV is a primary east-west connector along Interstate 80 in Northern Nevada and links Salt Lake City, UT and beyond to Reno, NV and Northern California. Wells is also a primary north-south connector along US Highway 93 linking cities such as Las Vegas, NV to multiple cities throughout Idaho and Montana, with the nearest major city being Idaho Falls.

The I-80/US 93 Interchange is one of the busiest in the state of Nevada for fleet service transportation.

SECTION 2

Property Information

PROPERTY DETAILS

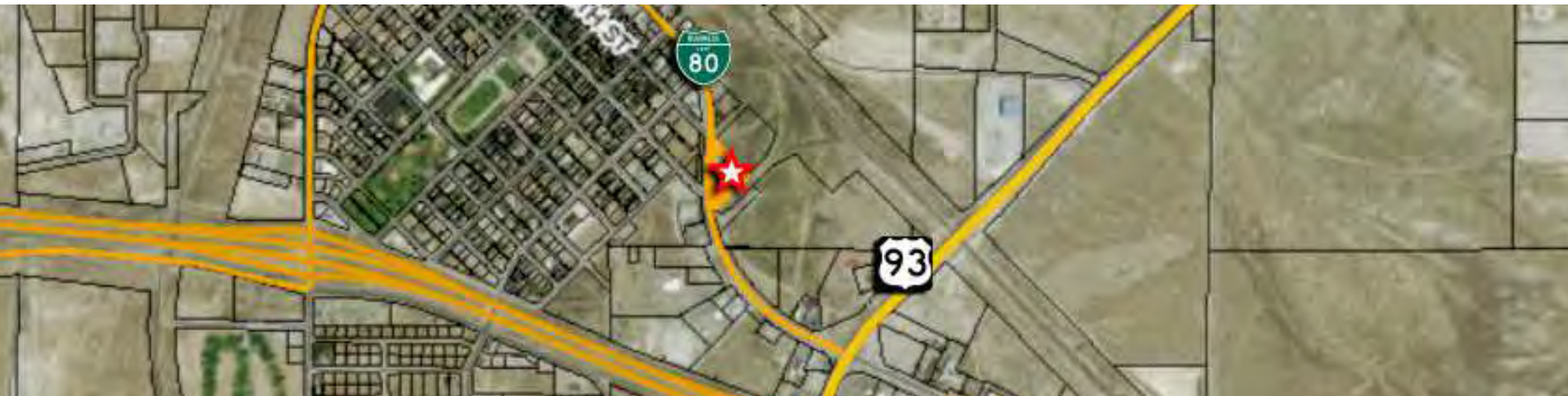
REGIONAL MAP

Marcus & Millichap

PROPERTY DETAILS // +/- 2.11 Acres Commercial Land & Buildings - Wells, NV

PROPERTY SUMMARY	
Assessors Parcel Number	002-580-001
Zoning	TC - Tourist Commercial
Council District	37N
Approved Tract Map	12.5: Wells GID - Redevelopment
Storage Building / Office Structure #1	Approximately 3,916 SF
Storage Building / Office Structure #2	Approximately 1,286 SF
Total Building Square Footage	+/- 5,202 SF

SITE DESCRIPTION	
Lot Size SF	91,912
Price/SF	\$450,000
Lot Size Acres	2.11
Price/Acres	\$213,270
Price/Building SF	\$86.51/SF
Price/Lot SFt	\$4.90/SF
Type of Ownership	Fee Simple



10-7-9: TC TOURIST COMMERCIAL DISTRICT:

The tourist commercial district is established to provide space for highway and tourist related enterprises adjacent to major routes of travel so regulated as to prevent the impairment of safe and efficient movement of traffic and to encourage attractive development compatible with adjacent residential land uses.

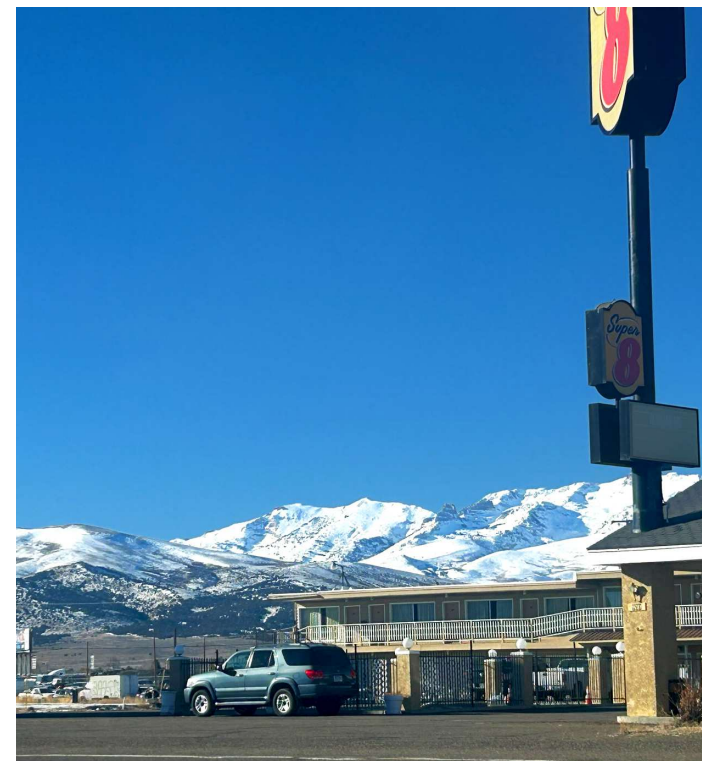
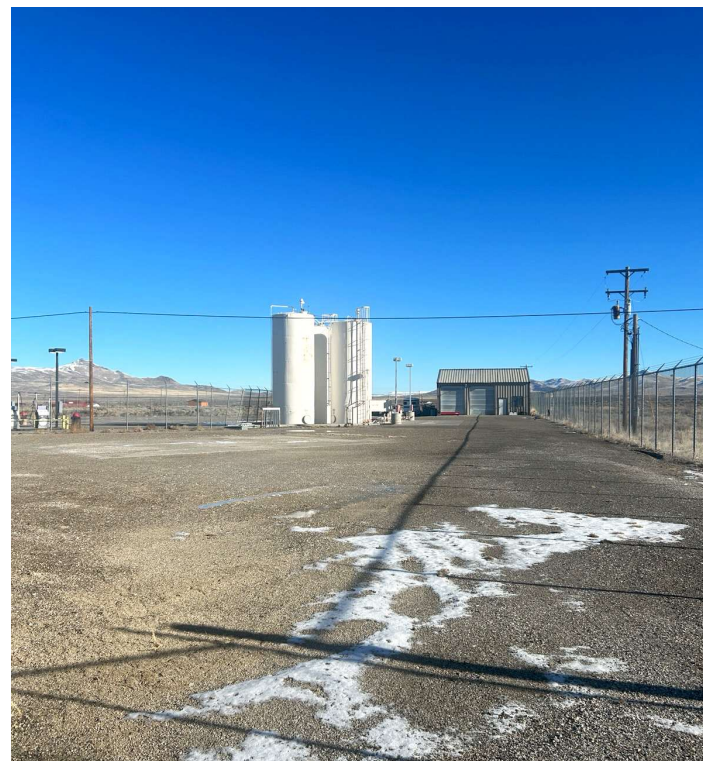
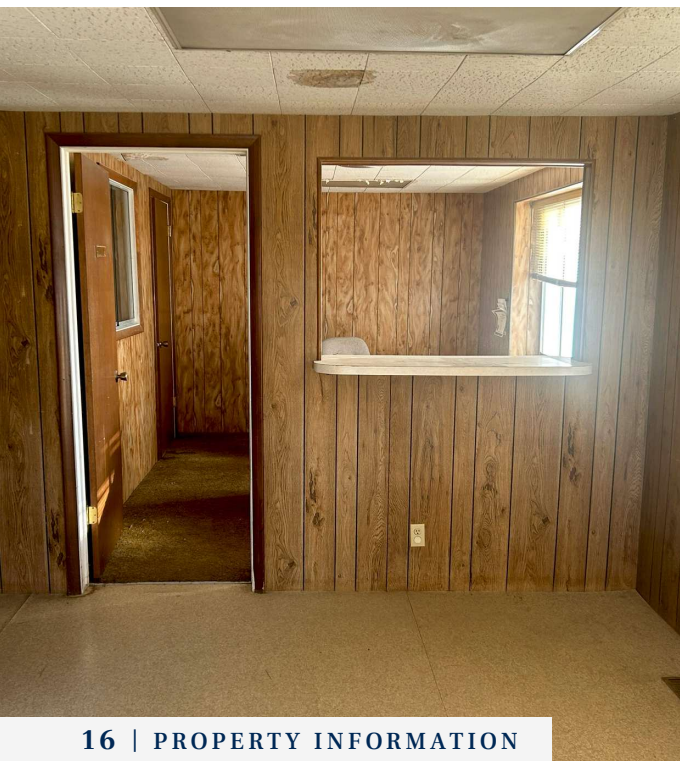
- A. Regular Permitted Uses: All uses permitted in R-1, R-2 and GC districts.
- B. Uses Permitted With A Special Use Permit: Same as in BC (subsection [10-7-7B](#) of this chapter).
- C. Requirements For Structure Location, Height And Bulk:

1.	Minimum parcel size:	
	a. Interior lots	6,000 square feet
	b. Corner lots	7,000 square feet
2.	Setback requirements:	
	a. Front yard	30 feet
	b. Side yard	0
	c. Rear yard	0, unless abutting another use, then the setback shall be 20 feet
3.	Height limitations	45 feet. Additional height may be allowed with a special use permit
4.	Minimum lot width	100 feet



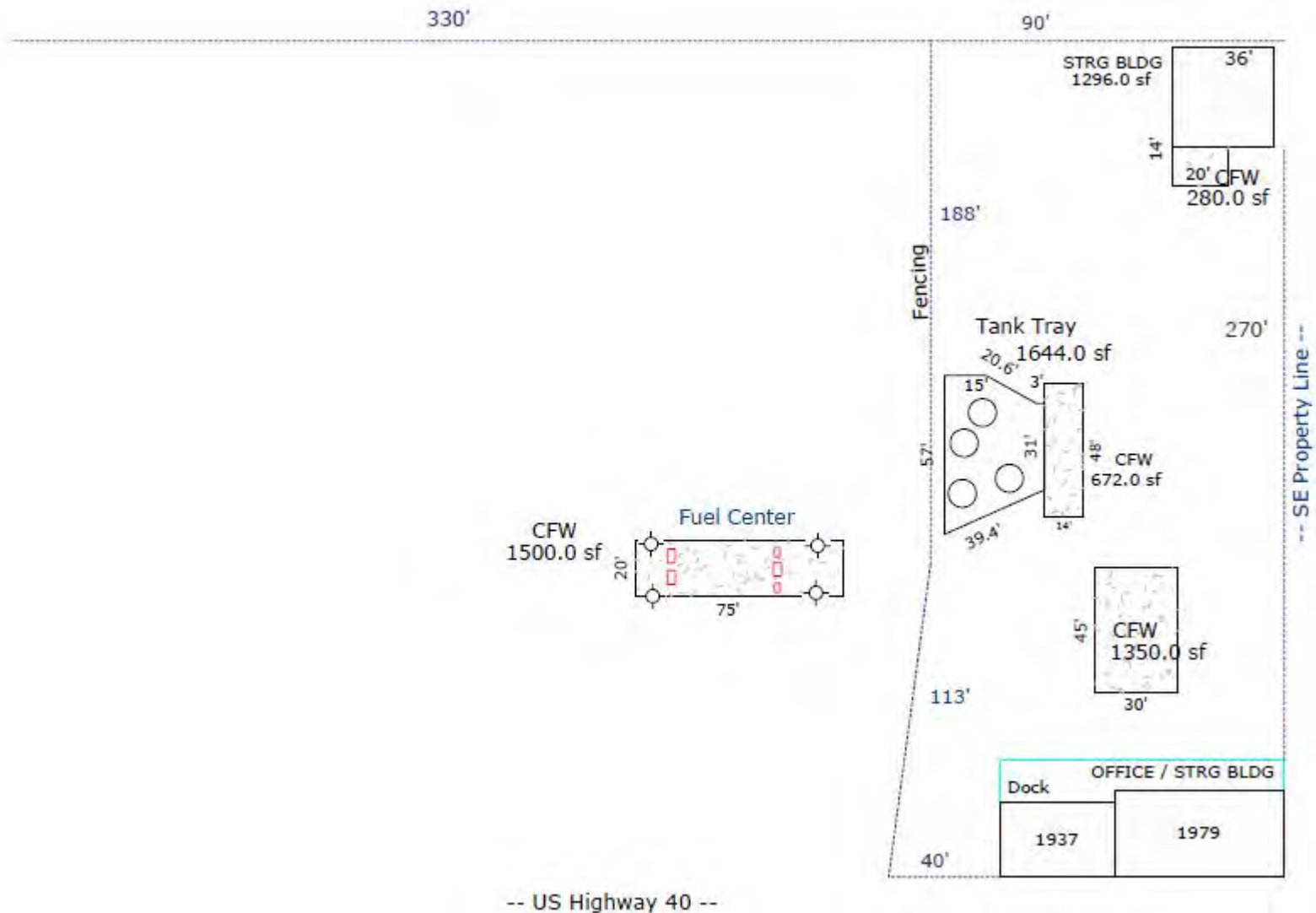






Existing Site Plan for Cardfueling Network

* Fuel Center Equipment will be removed, Above-Ground Storage Tanks may remain



+/- 2.11 Acres Commercial Land - Wells, NV // REGIONAL MAP











5885 Mac Anna Juv
 Reno, NV 89521
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www.summit.com

City of Wells Zoning Map

Legend

- City Limits
- Parcel Base

Zones

- R1 Residential Single Family
- R2 Residential Medium & High Density
- RES Residential & Estate Combined
- RD Agricultural-Residential
- R2-MH R2 & Mobile Home Combined
- P Public
- BC Buffer Commercial
- GC Highway & General Commercial
- TC Tourist Commercial
- RC Restricted Commercial
- IRR Indian Reservation
- LI Light Industrial
- HI Heavy Industrial
- LH Light & Heavy Industrial
- AG Agricultural
- AG-WM Agricultural with Water Management
- AP Airport



CITY OF
WELLS
 NEVADA



1 inch = 2,000 feet

0 2,000 4,000 8,000 Feet

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SECTION 3

Location Information

WELLS, NV

Marcus & Millichap

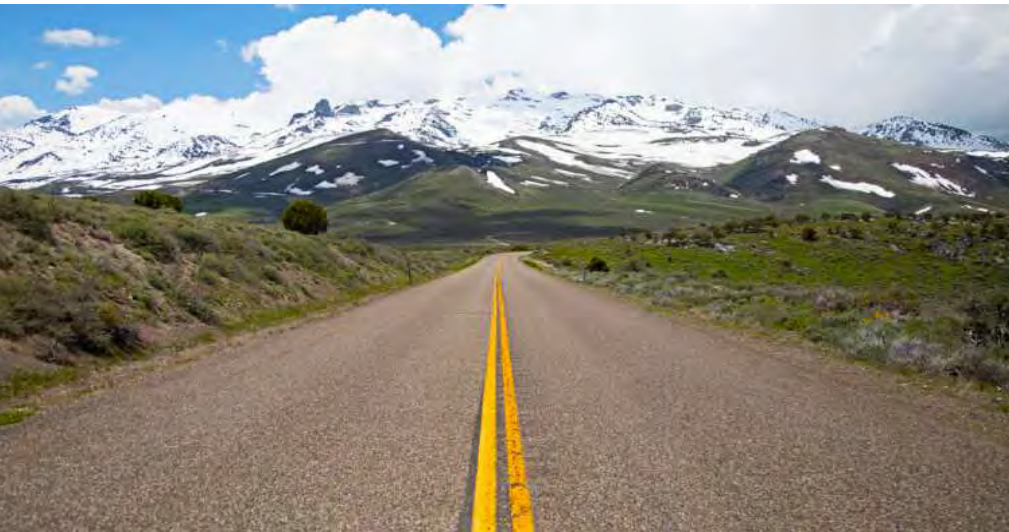



COMPLETE HIGHLIGHTS // +/- 2.11 Acres Commercial Land - Wells, NV



ABOUT WELLS, NV:

WITHIN THE SHADOW OF THE BEAUTIFUL HUMBOLDT MOUNTAINS, LIES WELLS, NEVADA, A QUAIN'T HIGH DESERT COMMUNITY THAT IS FLOWING WITH ECONOMIC POTENTIAL. WELLS PROVIDES A SUPERIOR OPTION FOR LOGISTICS-BASED INDUSTRIES AS IT IS SITUATED AT THE CROSSROADS OF TWO TRANSCONTINENTAL ROADWAYS, INTERSTATE 80 AND US HWY. 93. IT OFFERS MULTIPLE TRUCK STOPS WITH FULL SERVICES FOR LONG HAUL DRIVERS, FURTHER, THE UNION PACIFIC RAILROAD'S EAST-WEST MAIN LINE PASSES RIGHT THROUGH THE MIDDLE OF WELLS AND IS ADJACENT TO THEIR FULLY DEVELOPED 160-ACRE INDUSTRIAL PARK. ONLY A SHORT DRIVE FROM IDAHO'S MAGIC VALLEY AND UTAH'S WASATCH FRONT, WELLS PROVIDES BUSINESSES WITH EASY ACCESS TO OVER 2 MILLION CUSTOMERS. THE MUNICIPAL-OWNED INDUSTRIAL PARK BOASTS ALL UTILITIES WITH AMPLE WATER SUPPLY, HIGH-SPEED INTERNET, SOME OF THE LOWEST ENERGY COSTS OF ANYWHERE IN THE U.S. AND SITS ALONGSIDE THE WELLS MUNICIPAL AIRPORT. DEPENDING ON THE ECONOMIC IMPACT OF THE PROSPECTIVE COMPANY, LOCAL INCENTIVES INCLUDING REDUCED OR WAIVED COSTS FOR INDUSTRIAL PARK UTILITY HOOKUPS OR PARTIAL LAND PURCHASES CAN BE MADE AVAILABLE. WELLS OFFERS RESIDENTS AND EMPLOYEES ALL THE BENEFITS OF SMALL-TOWN LIVING, WITH DEDICATED K-12 EDUCATION, INDOOR SWIMMING, CIVIC GROUPS, COMMUNITY EVENTS, AND MUCH MORE. THE TOWN BOASTS A TREMENDOUS AMOUNT OF OUTDOOR ACTIVITY WITH CAMPING AND FISHING AT MAGNIFICENT ANGEL LAKE, MILES OF HIKING, BIKING, AND ATV, AND ONE OF THE LOCAL FAVORITES, CHIMNEY ROCK GOLF COURSE. THE TOWN IS ALSO CLOSE TO POPULAR ATTRACTIONS SUCH AS THE COTTONWOOD RANCH AND RUBY LAKE NATIONAL WILDLIFE REFUGE. WELCOME TO WELLS. WHY NOT STAY AWHILE?





ANGEL LAKE

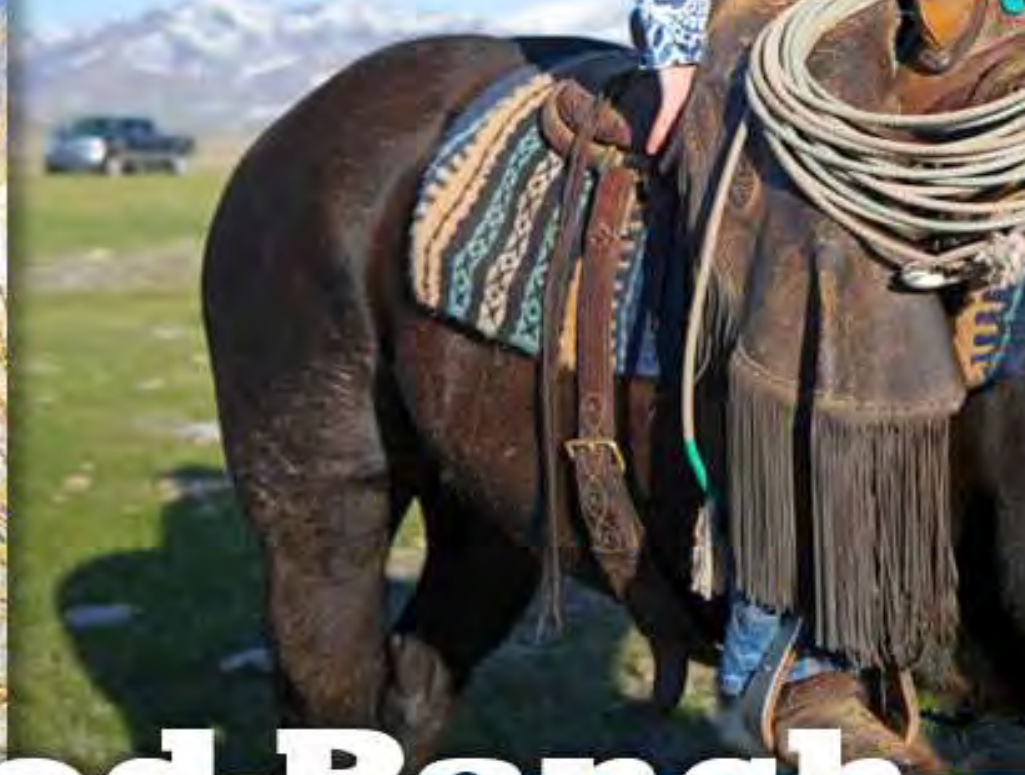
Nestled at an elevation of 8,500 feet in a breathtaking glacial amphitheater, this hidden jewel surrounded by aspen-covered cliffs captures the admiration of hikers, photographers, fishing enthusiasts, and all fortunate enough to glimpse bighorn sheep, mountain goats, pronghorn antelope, and other wildlife, just 12 miles from the interstate and the city of Wells.



ANGEL LAKE







Cottonwood Ranch



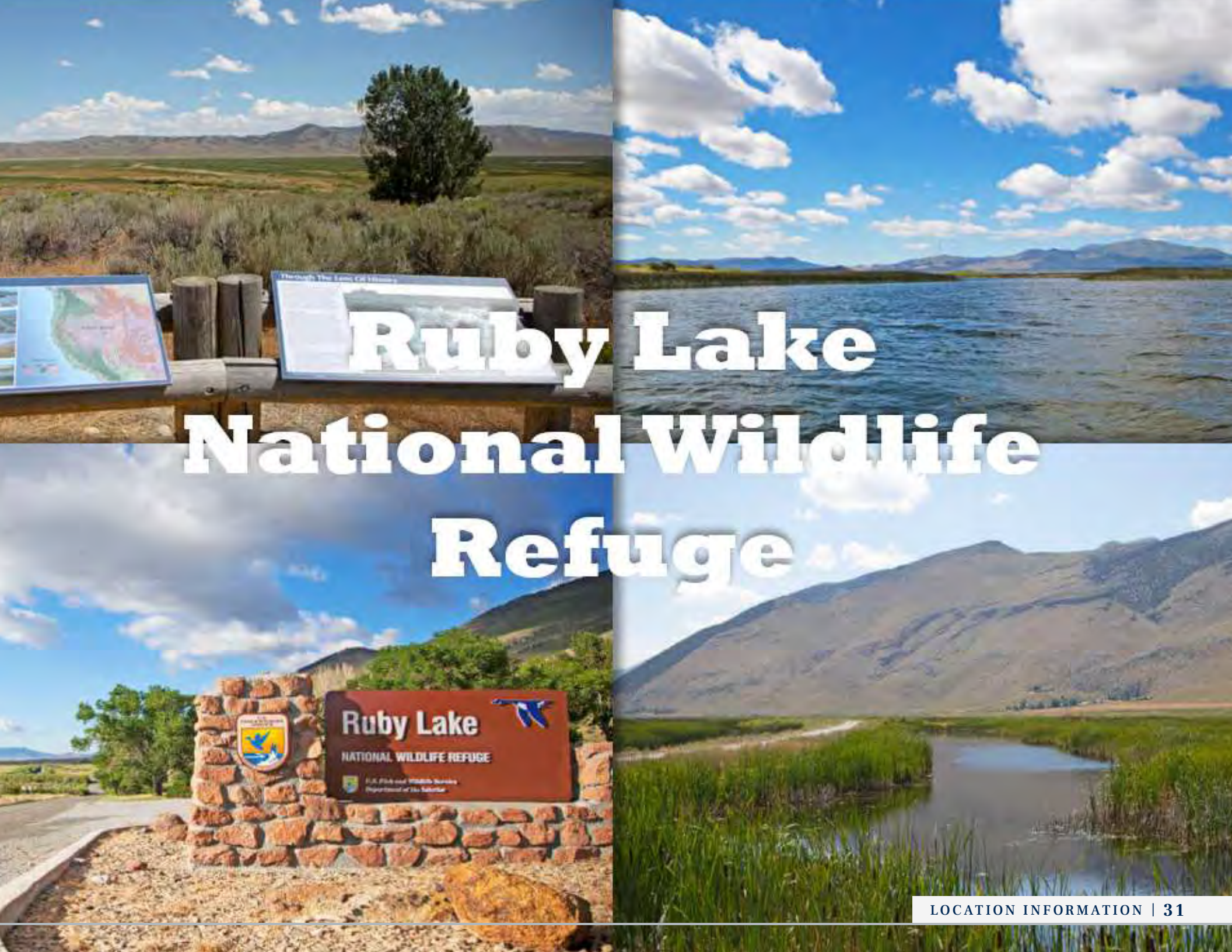
City Hall

Wells City Hall, located in the heart of this vibrant Nevada town, serves as a central hub for community governance and civic engagement. Built with historic charm, the City Hall stands as a testament to Wells' rich heritage and commitment to progress.



Ruby Lake National Wildlife Refuge

In this picturesque setting of expansive waterways nestled behind the Ruby Mountains near Wells, NV, visitors can spend a day fishing, observing the 220 bird species that call this area home, or exploring the labyrinthine marshlands by canoe or kayak.



Ruby Lake National Wildlife Refuge

SECTION 4

Market Overview

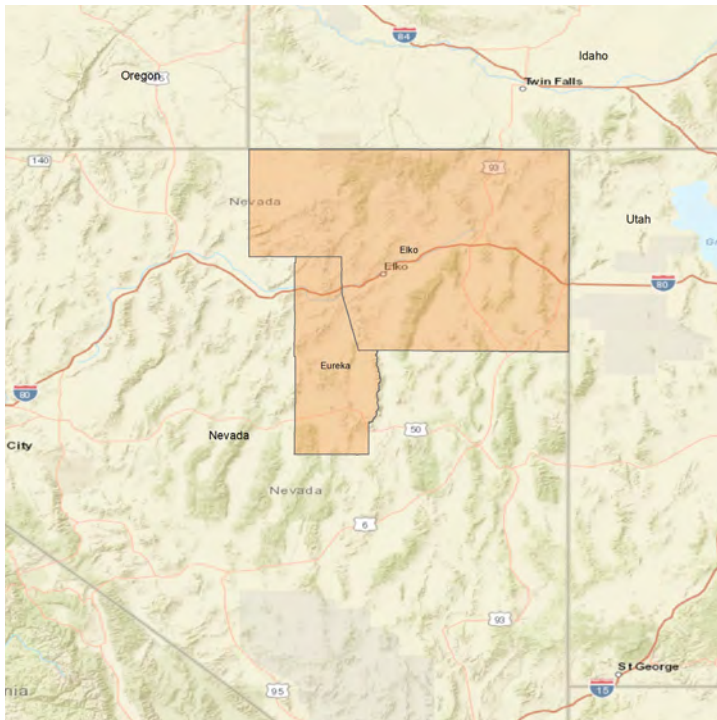
MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap

ELKO, NV

Located in northeastern Nevada, the Elko metro area consists of Elko and Eureka counties and contains a population of 57,000 residents. Elko is the largest city between Reno and Salt Lake City along Interstate 80, and serves as the region's economic hub. Outdoor activities and a moderate climate lure tourists to the area to enjoy the mountains, canyons, rivers and reservoirs. Other tourism draws are golf courses, gold mining tours, casinos, the Northeastern Nevada Museum, the California Trail Interpretive Center and the Western Folklife Center.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS



TRANSPORTATION OPTIONS

Interstate 80, the Elko Regional Airport, passenger and cargo rail, and bus service provide access to the market.



BUSINESS INCENTIVES

The state of Nevada offers incentives that include tax abatement and deferral programs to businesses relocating to the state.



SKILLED LABOR POOL

Great Basin College contributes to a qualified workforce, with a full-time enrollment at the institution of 3,800 students.

ECONOMY

- Major economic drivers include tourism, mining, ranching and renewable energy. Elko is the business center of Northeast Nevada, which is the top gold producer in the nation.
- The Northeastern Nevada Regional Railroad is a multimodal trans-loading facility encompassing 57 acres, which includes an industrial park. Convenient access to Elko Regional Airport, as well as I-80, attracts manufacturing, shipping and logistics firms.
- Geothermal features and abundant sunshine underpin the area's renewable energy sector.
- Local health care services are provided by Northeastern Nevada Regional Hospital, one of the region's largest employers.

DEMOGRAPHICS



POPULATION

57K

Growth 2023-2028*
2.2%



HOUSEHOLDS

21K

Growth 2023-2028*
2.8%



MEDIAN AGE

35.4

U.S. Median
38.7



MEDIAN
HOUSEHOLD
INCOME

\$89,400

U.S. Median
\$68,500

DEMOGRAPHICS // +/- 2.11 Acres Commercial Land - Wells, NV

POPULATION	1 Mile	5 Miles	15 Miles
2028 Projection			
Total Population	1,058	1,318	1,745
2023 Estimate			
Total Population	1,051	1,305	1,723
2020 Census			
Total Population	1,091	1,354	1,786
2010 Census			
Total Population	1,129	1,383	1,804
Daytime Population			
2023 Estimate	950	1,147	1,526
HOUSEHOLDS	1 Mile	5 Miles	15 Miles
2028 Projection			
Total Households	461	536	627
2023 Estimate			
Total Households	456	528	617
Average (Mean) Household Size	2.3	2.4	2.4
2020 Census			
Total Households	450	522	610
2010 Census			
Total Households	483	555	645

HOUSEHOLDS BY INCOME	1 Mile	5 Miles	15 Miles
2023 Estimate			
\$250,000 or More	0.6%	0.8%	0.9%
\$200,000-\$249,999	0.5%	0.7%	0.8%
\$150,000-\$199,999	4.3%	4.3%	4.5%
\$125,000-\$149,999	6.6%	7.4%	8.2%
\$100,000-\$124,999	12.1%	12.6%	13.0%
\$75,000-\$99,999	17.3%	17.5%	17.6%
\$50,000-\$74,999	15.9%	15.4%	14.9%
\$35,000-\$49,999	14.5%	13.8%	13.2%
\$25,000-\$34,999	8.3%	8.1%	8.0%
\$15,000-\$24,999	8.8%	8.5%	8.2%
Under \$15,000	11.0%	10.9%	10.8%
Average Household Income	\$70,253	\$72,282	\$74,181
Median Household Income	\$61,115	\$63,996	\$66,753
Per Capita Income	\$31,116	\$30,172	\$27,608

+/- 2.11 Acres Commercial Land - Wells, NV // DEMOGRAPHICS

POPULATION PROFILE	1 Mile	5 Miles	15 Miles
Population By Age			
2023 Estimate	1,051	1,305	1,723
0 to 4 Years	5.5%	5.7%	5.8%
5 to 14 Years	13.2%	13.5%	13.6%
15 to 17 Years	4.5%	4.4%	4.3%
18 to 19 Years	2.6%	2.6%	2.6%
20 to 24 Years	5.8%	5.4%	5.1%
25 to 29 Years	5.5%	5.5%	5.6%
30 to 34 Years	6.9%	7.0%	7.1%
35 to 39 Years	6.4%	6.5%	6.7%
40 to 49 Years	10.5%	10.6%	10.6%
50 to 59 Years	12.8%	13.7%	14.5%
60 to 64 Years	6.6%	6.5%	6.6%
65 to 69 Years	6.0%	5.8%	5.7%
70 to 74 Years	5.0%	4.8%	4.5%
75 to 79 Years	3.4%	3.2%	3.0%
80 to 84 Years	2.5%	2.4%	2.3%
Age 85+	2.8%	2.5%	2.1%
Median Age	39.7	39.5	39.4

POPULATION PROFILE	1 Mile	5 Miles	15 Miles
Population 25+ by Education Level			
2023 Estimate Population Age 25+	719	893	1,181
Elementary (0-8)	5.1%	5.1%	5.1%
Some High School (9-11)	8.4%	8.2%	8.0%
High School Graduate (12)	31.0%	29.8%	28.6%
Some College (13-15)	28.5%	28.7%	28.7%
Associate Degree Only	12.7%	12.9%	13.2%
Bachelor's Degree Only	12.1%	13.0%	13.9%
Graduate Degree	2.1%	2.3%	2.5%
HOUSING UNITS			
Occupied Units			
2028 Projection	573	668	786
2023 Estimate	563	656	772
Owner Occupied	305	355	416
Renter Occupied	150	173	201
Vacant	107	128	155
Persons in Units			
2023 Estimate Total Occupied Units	456	528	617
1 Person Units	37.3%	35.6%	34.0%
2 Person Units	31.4%	32.4%	33.2%
3 Person Units	12.1%	12.5%	12.6%
4 Person Units	9.0%	9.5%	9.7%
5 Person Units	5.7%	5.7%	5.7%
6+ Person Units	4.6%	4.5%	4.7%

DEMOGRAPHICS // +/- 2.11 Acres Commercial Land - Wells, NV



POPULATION

In 2023, the population in your selected geography is 1,723. The population has changed by -4.49 since 2010. It is estimated that the population in your area will be 1,745 five years from now, which represents a change of 1.3 percent from the current year. The current population is 54.3 percent male and 45.7 percent female. The median age of the population in your area is 39.4, compared with the U.S. average, which is 38.7. The population density in your area is 2 people per square mile.



HOUSEHOLDS

There are currently 617 households in your selected geography. The number of households has changed by -4.34 since 2010. It is estimated that the number of households in your area will be 627 five years from now, which represents a change of 1.6 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2023, the median household income for your selected geography is \$66,753, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 20.96 since 2010. It is estimated that the median household income in your area will be \$78,744 five years from now, which represents a change of 18.0 percent from the current year.

The current year per capita income in your area is \$27,608, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$74,181, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 1,117 people in your selected area were employed. The 2010 Census revealed that 56.4 percent of employees are in white-collar occupations in this geography, and 22.4 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 16.00 minutes.



HOUSING

The median housing value in your area was \$290,396 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 424.00 owner-occupied housing units and 221.00 renter-occupied housing units in your area.



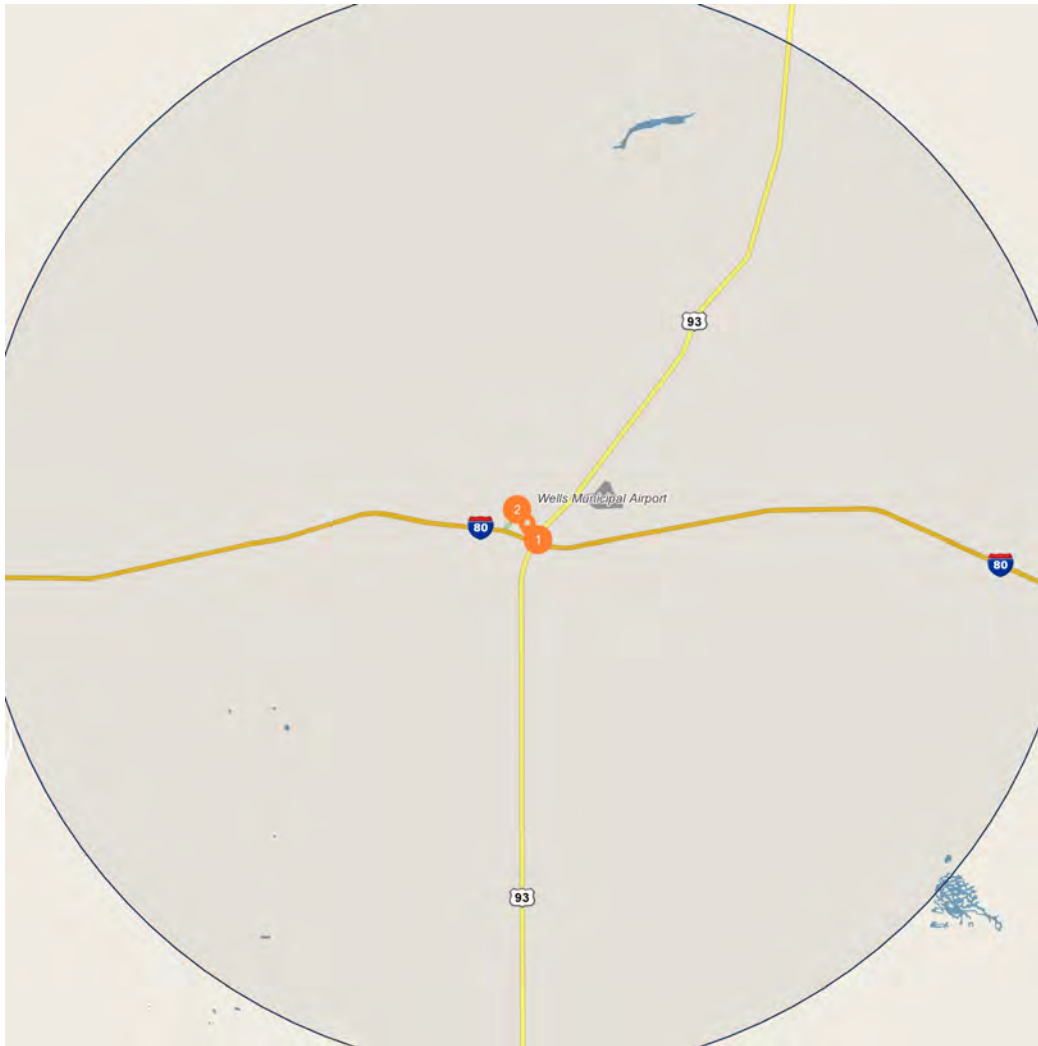
EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 2.5 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 13.9 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 13.2 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 28.6 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 28.7 percent in the selected area compared with the 20.1 percent in the U.S.

+/- 2.11 Acres Commercial Land - Wells, NV // DEMOGRAPHICS



Major Employers

- 1 4-Way Cafe Bar & Casino Inc
- 2 UPS Freight Services Inc-Wells Terminal

Employees

87
56



EXCLUSIVELY LISTED BY

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