

For Sale

# 50 South Virginia Street



**Historical Art Deco Building with Modern Amenities and Restored Architecture**

58,323 Gross Square Feet | 1.149 Acres | APN: 011-605-02 | Sale Price: \$19,000,000

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# Property Overview

Colliers is pleased to present the historic Post Office Building in the heart of downtown Reno for sale. 50 South Virginia is a 58,323 square foot mixed-use building consisting of three levels and a finished and occupied basement called The Basement. The property was built in 1934 and was a Post Office until 2012 when the current owner purchased the property from the Federal Government. Property is situated between the Truckee River Bridge and The Pioneer Center. It overlooks the Truckee River.

Since their acquisition, the new owners have completely upgraded the property, within reason, and per the National Historical Registry standards. Owners have restored the skylight that is over the first floor and open space on the second and third floor, which allows natural light to flow into the interior of the building. The windows were replaced with thermal and operable windows.

**Asking Price: \$19,000,000**



UNITED

STATES

POST

OFFICE



## Property Highlights



Class A 58,323 Gross SF  
Office/Retail building in  
Downtown Reno



Building uses environmentally  
friendly GeoThermal heat  
pump system



Prime location with  
Truckee River views and  
walkable access to City  
Hall and restaurants



Completely remodeled,  
all exposed asbestos  
abated



Income in-place with mix of short-  
term and long-term leases, owner-  
user or investment opportunity



On-site dining and retail in  
The Basement, including local  
merchants and food spots



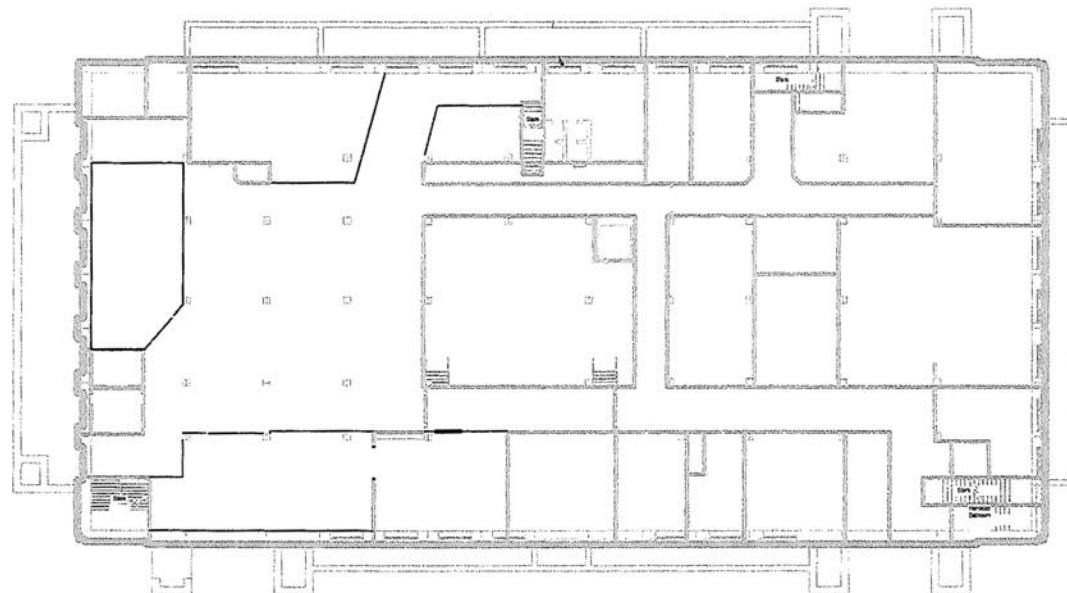
Surface level lot and metered  
street parking available

# Basement Overview – 16,129 Gross SF

## Description

The basement of 50 South Virginia is known as The Basement and is home to numerous retail outlets including: Beautiful Bearded Man, E-Bike Hub, The Helping Moon, BBM Lounge, Art by Kristina, Papwhatyoucooking, Tadaima Shabu Shabu, Soul Garden Bath & Body and Wide Canvas Kitchen & Bath Design.

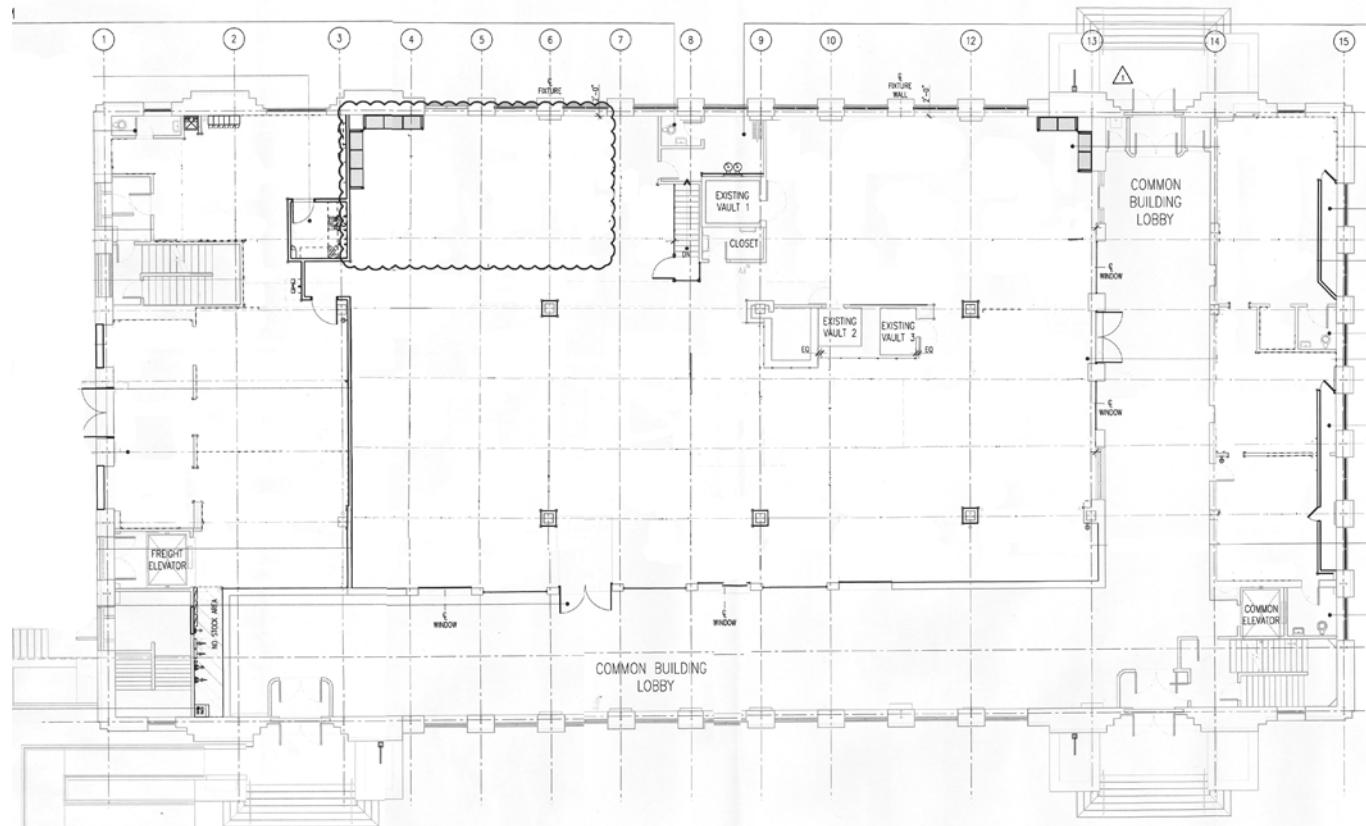
The shops and restaurants in The Basement and on the first floor are a hidden gems in Downtown Reno. The building is one of Reno's most historic, a former U.S. Post Office, built in 1932.



# First Floor Overview – 16,129 Gross SF

## Description

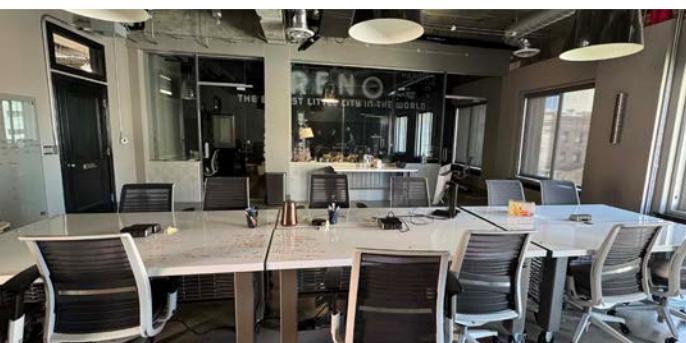
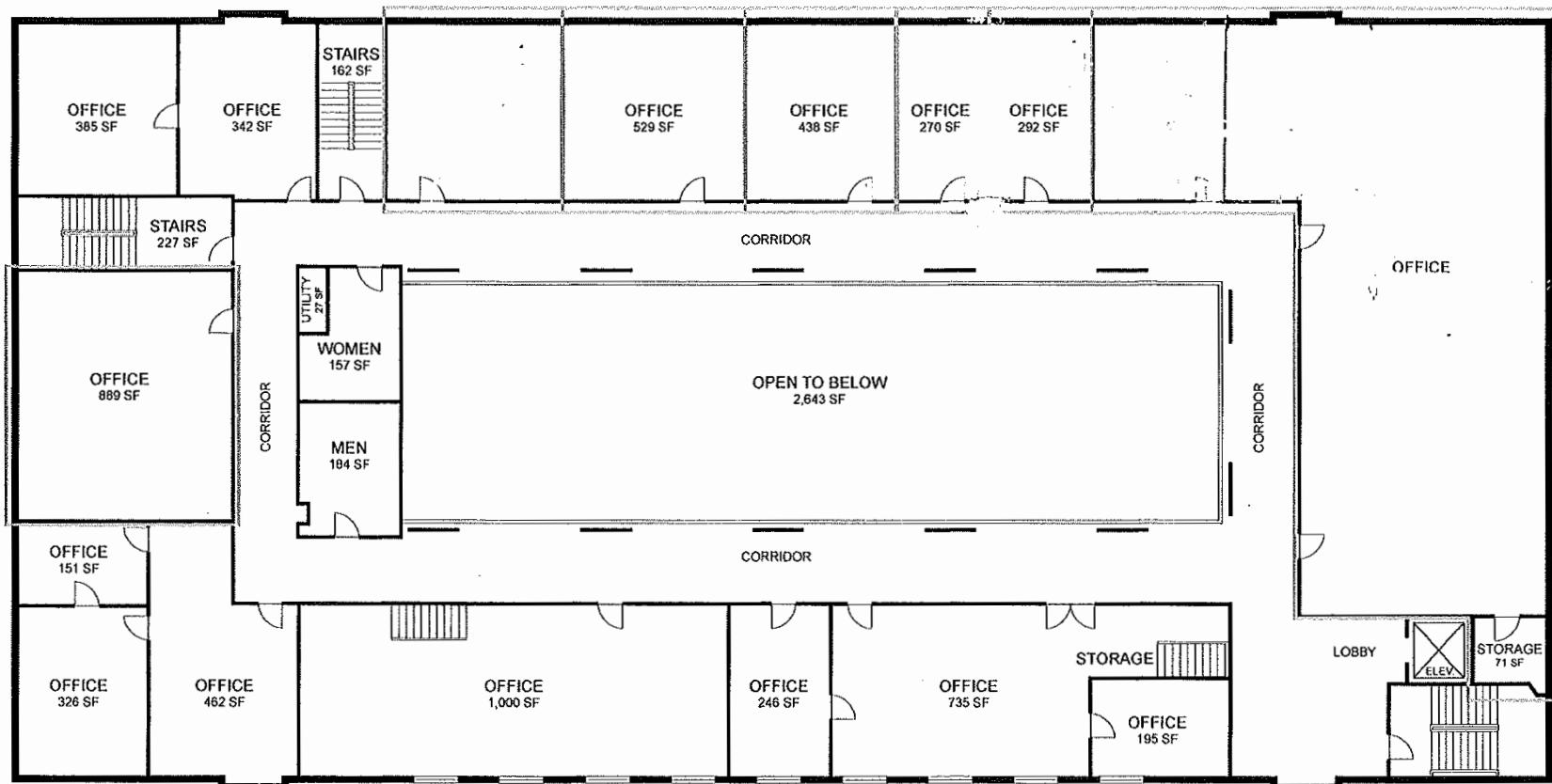
Various small offices and retail spaces currently available for lease.



# Second Floor Overview – 13,011 Gross SF

## Description

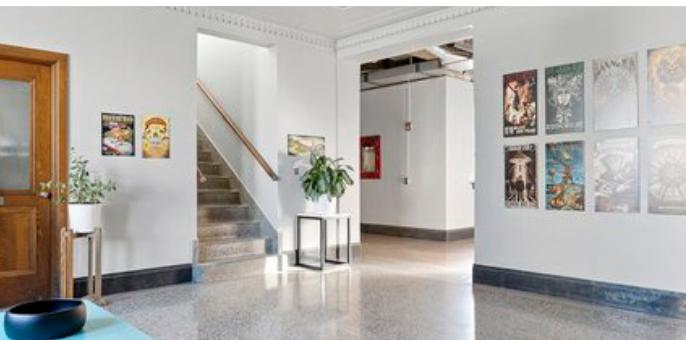
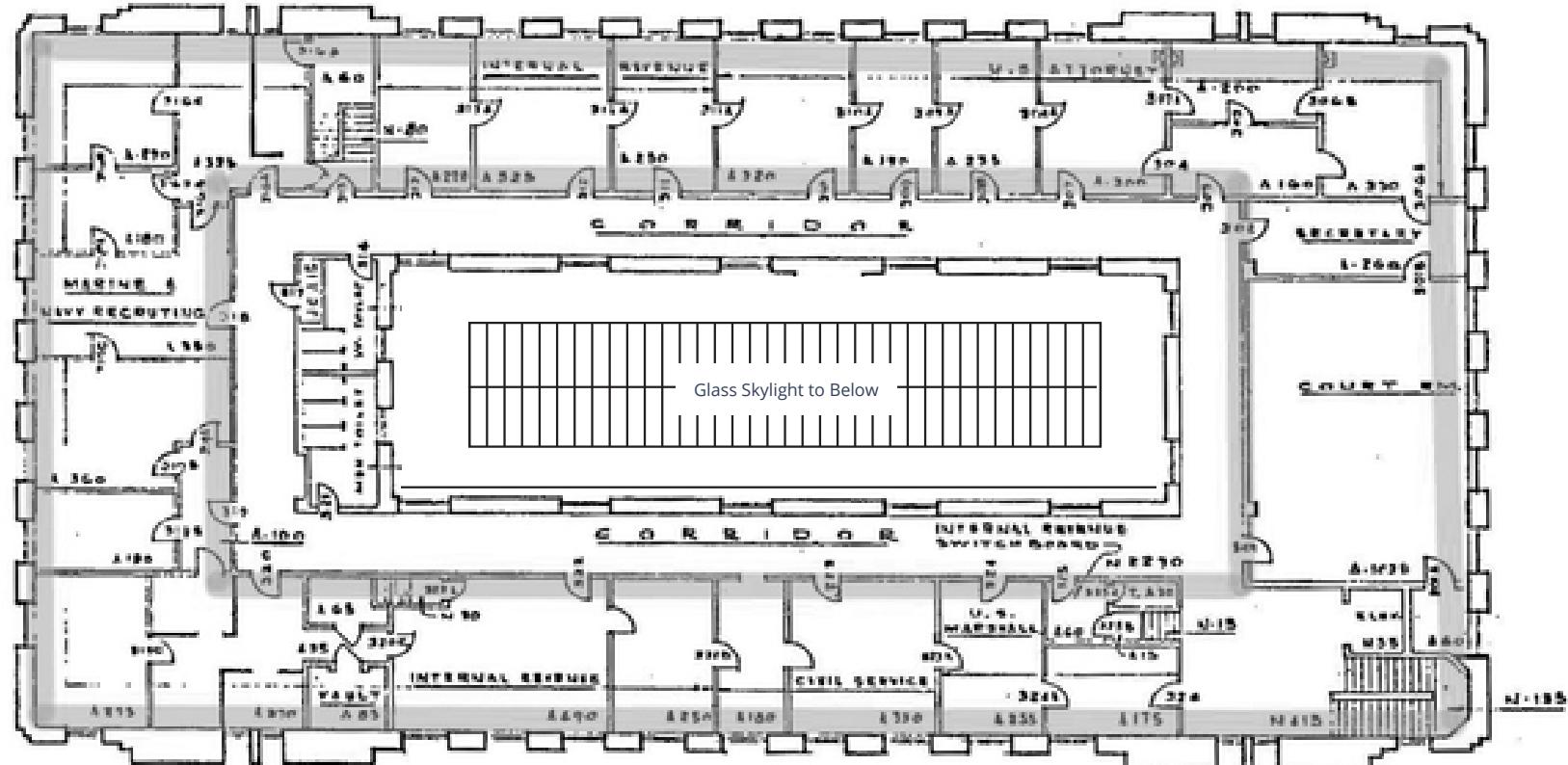
Second floor is traditional office use home to multiple tenants including local Reno start-ups and tech companies.



# Third Floor Overview – 13,054 Gross SF

## Description

Third floor is traditional office use home to multiple tenants including Burning Man headquarters.



# Premiere Modern Finishes



# Available On-Site & Street Parking

There is a surface lot consisting of 36 parking spaces accessible via a gate/card access and 8 guest (1 hour parking spaces in the parking lot on the east side of the parcel). In addition, there are numerous alternative parking options including metered parking (not metered after 6:00p.m. and on Sundays) and Washoe County lot the southwest that is open after 5p.m. and on Saturdays and Sundays.



# Unrivaled Amenities

## Banking

1. Meadows Bank
2. Nevada State Bank
3. US Bank
4. Chase Bank
5. Wells Fargo ATM
6. Nevada State Bank

## Courthouses

7. Bruce R. Thompson Courthouse & Federal Building
8. Reno Justice Court
9. Second Judicial District Court
10. Reno City Hall

## Entertainment

11. Nevada Museum of Art & Chez Louie
12. Sundance Bookstore
13. Washoe County Library
14. Discovery Museum

15. Patagonia Outlet
16. Pioneer Center for Performing Arts
17. The Basement
18. Arts for All Nevada at the Lake Mansion
19. Bundox Bocce
20. National Automobile Museum
21. Greater Nevada Field
22. Century Riverside Theatre
23. Escape Room
24. Crafted Palette
25. Siri's Casino
26. Cargo Concert Hall
27. National Bowling Stadium

## Eat/Drink

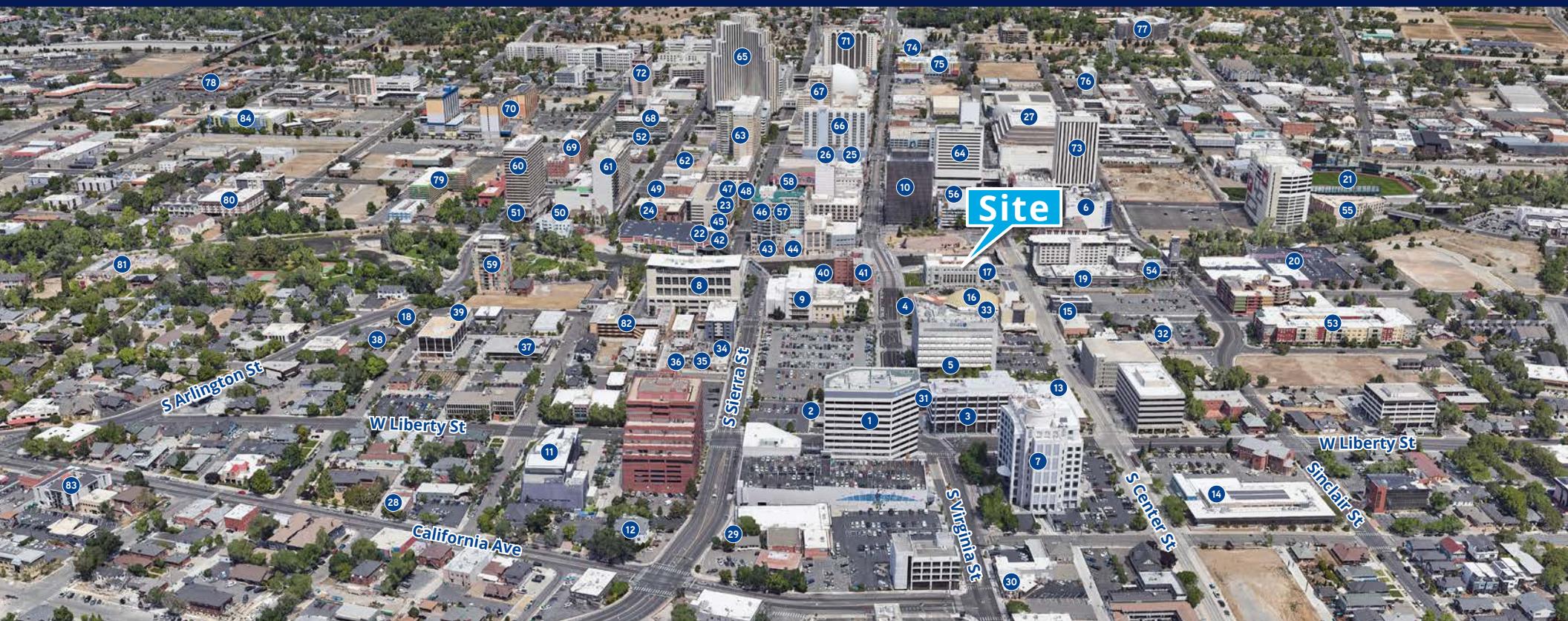
28. Cheese Board
29. Bibo Coffee Company
30. Mexical
31. Starbucks

32. The Dropout Bike Shop & Hub Coffee Roasters
33. La Famiglia Italian & The Coconut Downtown
34. Old Granite Street Eatery
35. RedRock Bar
36. Royce
37. Washoe Public House
38. Pignic Pub & Patio
39. Great Basin Community Food Co-Op
40. The Eddy
41. Wild River Grille
42. Pizanos Pizza
43. Campo, Reef Sushi & Sake
44. Sierra St Kitchen & Cocktails, Ole Bridge Pub
45. Antonio's Mexican Grill & The Stick Sports Lounge
46. Liberty Food & Wine Exchange
47. Silver Peak
48. Thai Corner Café
49. 5 Star Saloon, West Street Wine Bar
50. Our Bar
51. Hookava
52. Bab Café

## Live/Stay

53. ParcOne60
54. The Renaissance
55. Courtyard Marriott
56. Cal Neva

57. The Palladio
58. Riverboat Hotel
59. Park Tower
60. Arlington Towers
61. Plaza Resort Club
62. West Street Flats
63. The Montage
64. Reno City Center
65. Silver Legacy Resort Casino
66. Whitney Peak Hotel
67. El Dorado Resort Casino
68. 3rd Street Flats
69. WorldMark Reno
70. J Resort
71. Circus Cirucs
72. The Belvedere Towers
73. Reno Suites
74. Howard Johnson by Wyndham
75. Canyon Flats
76. Reno Regency
77. HERE Reno
78. Gold Dust West Casino
79. The Mod @ Riverwalk II
80. Truckee River Terrace Apartments
81. Promenade On the River
82. Legacy Vacation Resort
83. Cal Ave Studios
84. The Onyx at 695



# Historical Registry

The [National Register of Historic Places](#) is the official list of our country's historic buildings, districts, sites, structures, and objects worthy of preservation. It was established as part of the National Historic Preservation Act of 1966 and is overseen by the National Park Service. The National Register recognizes more than 90,000 properties for their significance in American history, architecture, art, archeology, engineering, and culture.

GSA takes great pride in its historic buildings, comprising approximately one-third of the agency's owned real estate inventory. Since 2010, more than 100 GSA-owned buildings have been added to the National Register. The process is ongoing, with nominations prepared and submitted to the National Register as worthy properties are identified. Listing historic properties in the National Register encourages their preservation and marks them as important touchstones of our shared heritage.

GSA's national historic preservation program plays an active role in nominating, preserving, protecting, and enhancing the viability of GSA's historic buildings.

[Learn More](#)



# Market Overview

The Greater Reno-Tahoe's business and economic climate is experiencing a major boom and the ramifications are far reaching. In fact, Nevada was ranked number 7 in the 2023 State Business Tax Climate Index, according to the Tax Foundation. With the area including major cities such as Reno, Sparks, Carson City, Fernley, and Incline Village, there is plenty of room for expansion. With the benefits of Nevada's low tax on businesses - and a satisfying quality of life, it's a wonder why a business or developer would choose anywhere else. The region's optimal location to San Francisco, Portland, Salt Lake City, Las Vegas, and Los Angeles all within a day's drive is just another added benefit.

## Business-Friendly Environment

- » No corporate income taxes
- » No personal income taxes
- » No estate/gift taxes
- » No unitary taxes
- » No franchise taxes
- » No inventory taxes
- » No franchise taxes on income
- » 1.48% Payroll Tax
- » 6.85% Sales Tax
- » 0.60% Property Tax
- » 0.25-5.4% Unemployment Insurance Tax
- » Qualified Opportunity Zones

**4.8%**

UNEMPLOYMENT RATE  
AS OF APRIL 2025

**258,017**

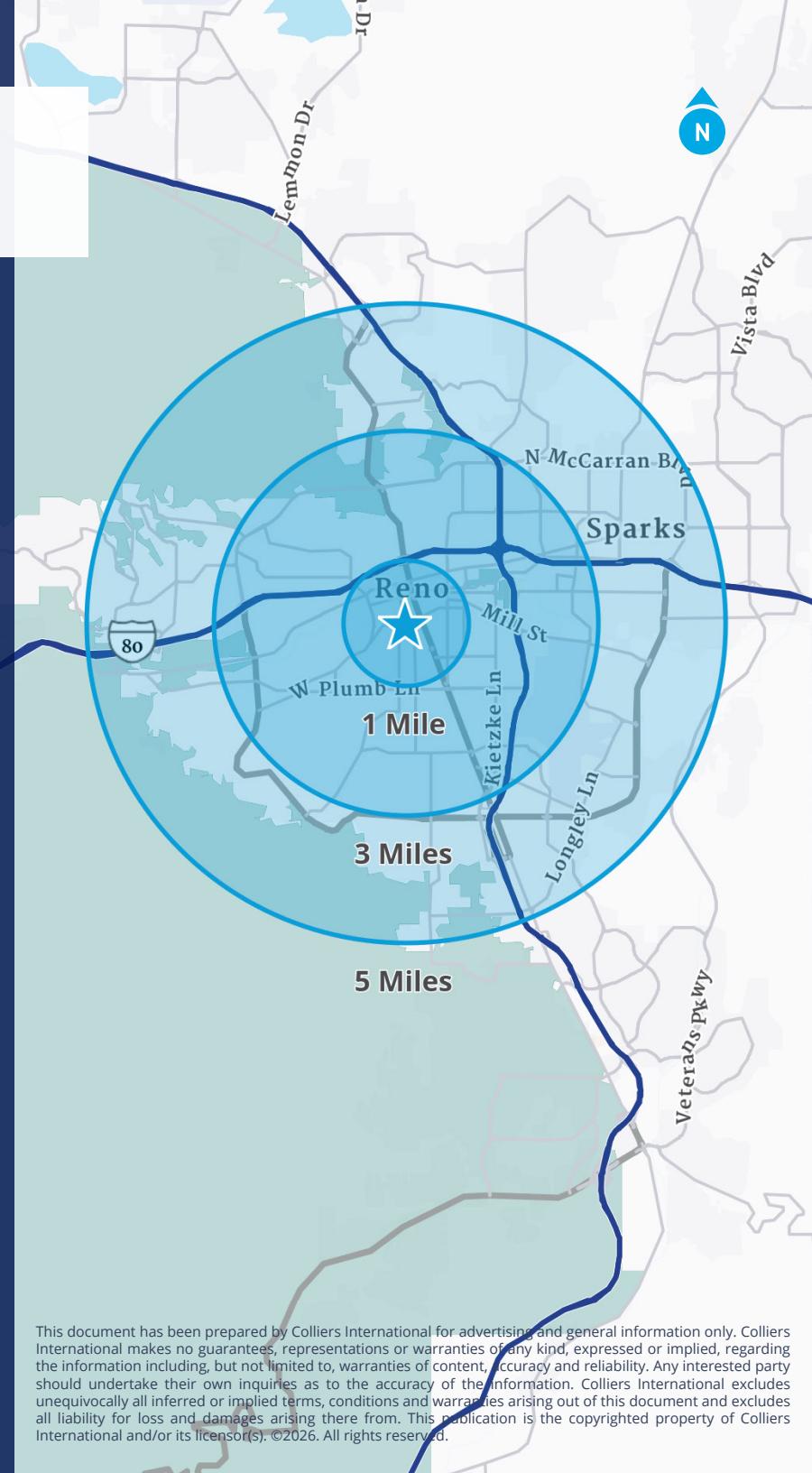
WASHOE COUNTY  
EMPLOYMENT AS OF 2024

**514,332**

WASHOE COUNTY  
POPULATION AS OF 2024

**\$567,000**

MEDIAN HOME PRICE  
AS OF FEBRUARY 2025



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