

OFF-MARKET INVESTMENT OFFERING

701 E 2nd Street

Reno, NV 89502

PROPERTY OVERVIEW

ASKING PRICE

\$1,000,000

CAP RATE

6.79%

BUILDING SIZE

2,532 SF

LAND AREA

0.20 AC

OCCUPANCY

100%

ZONING

Mixed Use Urban

LOCATION ADVANTAGES

Signalized Corner of S Wells Ave & E 2nd St
High Traffic Corridor | Midtown Proximity

MARMOT PROPERTIES

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EXECUTIVE SUMMARY

701 E 2ND STREET – OFF-MARKET INVESTMENT OFFERING

INVESTMENT OPPORTUNITY

Fully leased, corner-lot retail asset in the Wells Ave/E 2nd St corridor with stable cash flow and **3% annual rent escalations**. A premier opportunity for steady returns.

PROPERTY DESCRIPTION

Freestanding ±2,532 SF retail divided into two functional units. Features include recent interior upgrades, on-site surface parking, prominent corner signage, and excellent street frontage.

TENANCY & STABILITY

Two established operators – **World of Smoke** (regional retail chain) and **Urban Barber Union** (local barbershop) – with secure lease terms extending into 2029–2030.

LOCATION ADVANTAGES

Minutes to Downtown/Midtown, near Renown Regional Medical Center and UNR. Located in the walkable Wells Avenue district with strong visibility, easy access to arterial roads, and local transit.

WHY NOW

Attractive in-place yield, predictable growth, and mixed-use urban zoning flexibility in one of Reno’s most dynamic and rapidly appreciating investment submarkets.

ASKING PRICE

\$1,000,000

6.79% Cap Rate

OCCUPANCY

100%

Fully Leased

BUILDING SIZE

2,532 SF

0.20 AC Lot

RENT ROLL & CURRENT TENANCY

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TENANT & USE	UNIT	SF	LEASE EXPIRATION	ANNUAL RENT	INCREASES	HIGHLIGHTS
World of Smoke LLC Smoke/Vape Retail	North	634	06/30/2030	\$19,669	3% Annually	Multiple Reno locations
Urban Barber Union LLC Barbershop	South	1,890	01/31/2029	\$61,956	3% Annually	Recently renovated space
PORTFOLIO TOTALS		2,524	~3-4 Years Avg	\$81,625		

OCCUPANCY & AREA

100%

Total Leased Space: 2,524 SF
Fully stabilized footprint

FINANCIAL HIGHLIGHTS

\$81,625

Scheduled Annual Base Rent
Predictable 3.00% Annual Increases

LEASE STRUCTURE

~3-4 Years

Solid remaining term across both units. Inquire for specific NNN / Modified Gross expense pass-through structures.

PRO FORMA OPERATING STATEMENT

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INCOME	
Gross Scheduled Rent	\$81,625
Less Vacancy (0%)	\$0
Other Income	\$0
Effective Gross Income (EGI)	\$81,625
OPERATING EXPENSES	
Real Estate Taxes	\$3,323
Insurance	\$5,500
Water/Sewer	\$995
Bank Fees	\$90
Management Fee (5%)	\$3,819
Total Operating Expenses	\$13,727
NET OPERATING INCOME (NOI)	\$67,898

ASKING PRICE

\$1,000,000

Offered Free & Clear

NET OPERATING INCOME (YEAR 1)

\$67,898

Projected annualized income

CAPITALIZATION RATE

6.79%

Based on current occupancy and Year 1 NOI

**Note: Financial figures and projections are based on owner-provided pro forma and current leases. All information is estimated. Buyer must independently verify all financials, expenses, and lease structures during the due diligence period.*

5-YEAR FINANCIAL PROJECTIONS

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FINANCIAL METRIC	Year 1 (2026)	Year 2 (2027)	Year 3 (2028)	Year 4 (2029)	Year 5 (2030)
Effective Gross Income (EGI)	\$81,625	\$84,074	\$86,596	\$89,194	\$91,870
Less: Operating Expenses	(\$13,727)	(\$14,139)	(\$14,563)	(\$15,000)	(\$15,450)
NET OPERATING INCOME	\$67,898	\$69,935	\$72,033	\$74,194	\$76,420

UNDERWRITING ASSUMPTIONS

3.00%

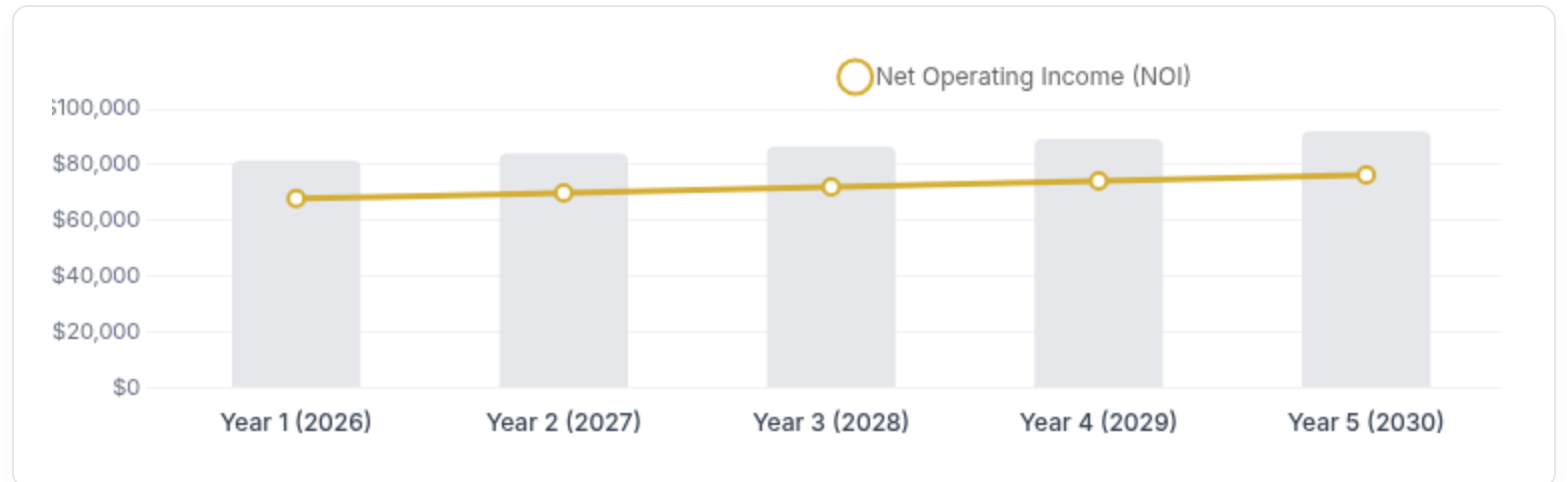
Annual Rent Growth

3.00%

OpEx Inflation

0.00%

Projected Vacancy



**Note: Projections are illustrative and based on a set of stated assumptions regarding future market conditions. Actual results may vary from these projections. Buyer is advised to conduct their own independent financial analysis.*

PROPERTY SPECIFICATIONS

701 E 2ND STREET – OFF-MARKET INVESTMENT OFFERING



PROPERTY TYPE

Freestanding Retail

2 functional units



BUILDING AREA

±2,532 SF

Gross leasable area



SITE AREA

±0.20 Acres

±8,712 SF lot size



ZONING

Mixed Use Urban

City of Reno (MU)



YEAR BUILT

1940

Recent tenant improvements



ASSESSOR'S PARCEL

012-072-24

Washoe County APN



PARKING

Surface Parking

On-site customer parking



CONSTRUCTION

Retail Build-out

Public utilities connected



FRONTAGE & ACCESS

Signalized Corner

S Wells Ave & E 2nd St

**Note: All square footages and measurements are approximate. Buyer is solely responsible for verifying property specifications during the due diligence period.*

LOCATION & MARKET CONTEXT

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SUBMARKET

- Wells Avenue District corridor
- Historic commercial corridor
- Diverse mix of local businesses



PROXIMITY

- Near Downtown Reno & Midtown
- Renown Regional Medical Center
- University of Nevada, Reno (UNR)
- Easy access to I-80 and US-395



ACCESS & VISIBILITY

- Signalized corner intersection
- High visibility from Wells Avenue
- Convenient ingress and egress
- On-site surface parking



AMENITIES

- Walkable neighborhood with dining and retail
- Transit-served corridor
- Growing Wells Avenue business district



PLANNING CONTEXT

- Mixed Use Urban (MU) zoning
- Supports commercial and mixed-use development
- Flexible development opportunities



TRAFFIC & DEMOGRAPHICS

- Strong daytime population from nearby employment
- Diverse neighborhood demographic
- Established, high-traffic commercial corridor

INVESTMENT HIGHLIGHTS

701 E 2ND STREET – OFF-MARKET INVESTMENT OFFERING



ATTRACTIVE PRICING & YIELD

Offered at **\$1,000,000** (≈\$394.94/SF), delivering a strong **~6.79% capitalization rate** based on current Year 1 Net Operating Income. A compelling entry point into the dynamic Midtown Reno submarket.



100% OCCUPIED

Fully leased to two established, seasoned tenants with secure lease terms extending to 2029 and 2030.



RENOVATED SPACES

Both units feature modernized interiors, offering an enhanced customer experience and an easy-to-manage footprint.



PREDICTABLE GROWTH

Investment features built-in 3% annual rental escalations across the rent roll, ensuring steady, long-term income growth.



ZONING FLEXIBILITY

Located in the highly desirable Mixed Use Urban (MU) zone, providing excellent long-term optionality.



CORNER LOT ADVANTAGE

High-visibility signalized intersection offering prominent street frontage, heavy traffic counts, and strong signage.



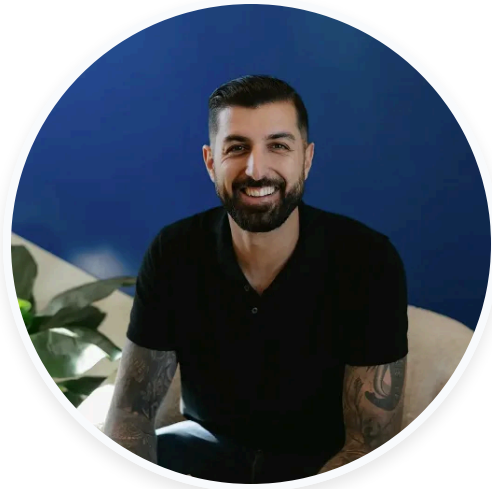
STABILITY & SYNERGY

Secure cash flow backed by proven, service-oriented operators providing resilient, daily-needs amenities to the community.

**Note: Highlights summarize key physical and financial aspects of the property based on current operations. Buyer must conduct independent verification.*

EXCLUSIVELY LISTED BY

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LEGAL & CONFIDENTIALITY

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AGENCY DISCLOSURE

Marmot Properties and its designated broker (Batuhan Zadeh, B.0145130) represent the seller exclusively in the marketing and negotiation of this real estate transaction.



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All property showings are strictly by appointment only. Please respect the operations of the current businesses and **do not disturb the tenants** or staff under any circumstances. Contact the listing broker to schedule a tour.