

# 801-809 W 4th St

Reno, NV 89503



Marcus & Millichap



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SECTION 1

# Executive Summary

PROPERTY OVERVIEW

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OFFERING SUMMARY

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PROPERTY DETAILS

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# 801-809 W 4TH ST

Reno, NV 89503

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## PROPERTY OVERVIEW

The subject property, currently known as "Sportsman's Corner", is a 26,258 square-foot multi-tenant retail center on 1.52 acres located in Reno, Nevada. More specifically, the property is located at the signalized intersection of West 4th Street and Vine St, which is easily accessed from I-80 via the Keystone Exit.

Sportsman's Corner is situated in the heart of Reno's most prominent development projects. Jacobs Entertainment, a national entertainment and hospitality company, has begun a mixed-use redevelopment known as the "Neon Line District" which will encompass 20 city blocks. Development costs are expected to exceed 1-Billion Dollars, over \$100M of which had already gone towards land acquisition. In addition, the subject property is a stone's throw away from a development known as "5th and Vine", which will include 300+ new apartments units and 45,000 square-feet of commercial space. Operators such as Starbucks, In-N-Out Burger, Chipotle, Firehouse Subs, and Cracker Barrel have already committed to this location.

Completed in 1977, Sportsman's Corner was built using high quality masonry construction. The building has been well maintained throughout the years, including a new roof and paint within the past three years. The property has a large parking lot in addition to street parking, and all suites enjoy excellent visibility from the main roads. In addition, the large 1.52 acre lot has flexible Mixed-Use Zoning which allows for unlimited density and a variety of uses should new ownership wish to re-develop the site. This location lends itself to multiple property types, which the surrounding projects demonstrate.

This property has not been listed for lease in years. Ownership has intentionally allowed prior leases to expire, allowing for a new culture to be formed at the Property. Dominoes has been the first "New Tenant", and has thrived here. The property currently has a number of suite sizes available, and can suit a wide variety of businesses.

## PROPERTY HIGHLIGHTS

Located at the Entrance of the Neon Line District - A \$1 Billion+ Mixed Used Development In Progress

Easily Accessed From I-80, which has 110,000 Vehicles Per Day (NDOT Estimate)

The Subject Property is 0.5 Miles from Downtown Reno

Surrounded by Dozens of National Retailers, Creating Excellent Synergy

Located Near the Intersection of Keystone Avenue and W. 4th Street, Two of Reno's Main Thoroughfares



# OFFERING SUMMARY



RATES LISTED BELOW



# of Suites Available  
**6**

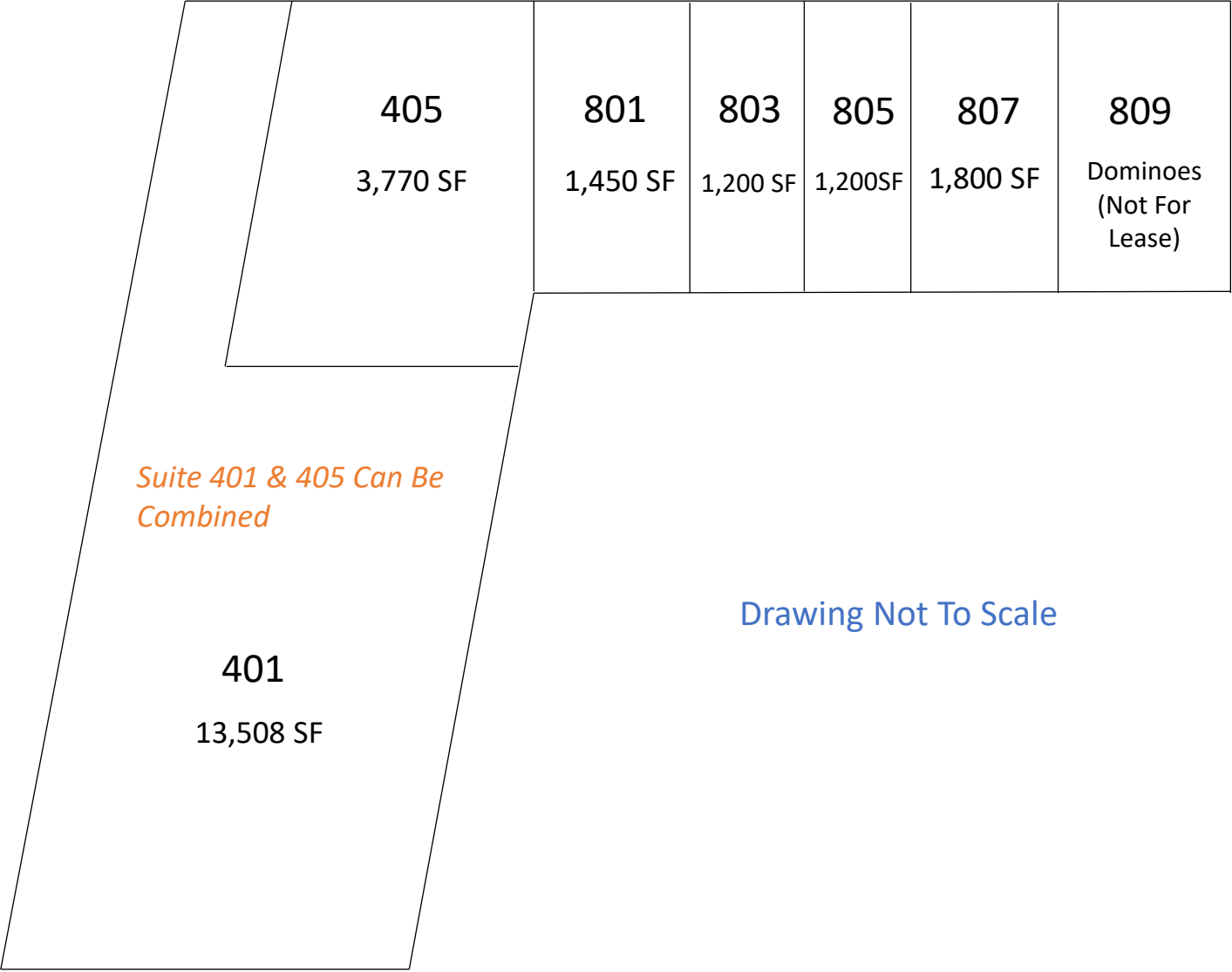
SUITE NUMBER	SUITE SIZE	LEASE RATE
401	13,508 SF	\$1.15/SF NNN
405	3,770 SF	\$1.60/SF NNN
801	1,450 SF	\$1.75/SF NNN
803	1,200 SF	\$1.75/SF NNN
805	1,200 SF	\$1.75/SF NNN
807	1,800 SF	\$1.75/SF NNN

## CAM FEES

Annual Cost / SF	\$4.22
Monthly Cost / SF	\$0.35







Drawing Not To Scale





SECTION 2

# Location Overview

REGIONAL MAP

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AERIAL PHOTO

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RETAILER MAP

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NEON LINE DISTRICT AERIAL

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PARCEL OUTLINE

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## REGIONAL MAP









## RETAILER MAP









## PARCEL OUTLINE

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SECTION 3

# Market Overview

MARKET OVERVIEW

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DEMOGRAPHICS

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## MARKET OVERVIEW

### RENO-SPARKS-CARSON CITY

Once dominated by government and gambling, the Reno-Sparks-Carson City metro has diversified into a growing high-tech manufacturing and logistics hub in western Nevada, boosting employment opportunities. A lower cost and high quality of living as well as a business-friendly environment are drawing companies and residents from across the nation, especially from neighboring California. Over the next five years, almost 34,000 additional people are expected in the metro, which encompasses Washoe and Storey counties as well as Carson City, home to the state's capital. The eastern shore of Lake Tahoe is included in the metro, contributing to an active outdoor recreation segment. A diverse array of activities that include gambling and cultural amenities keep the tourism industry growing.

#### METRO HIGHLIGHTS



##### LOWER BUSINESS COSTS

More affordable costs and a business-friendly climate attract firms including Switch Data, Apple, Google and Tesla to the region.



##### STRONG EMPLOYMENT GAINS

Employment growth is expected to rise at a rate nearly double that of the nation over the next five years as companies move to and expand locally.



##### TOURISM

Special events such as the National Championship Air Races, as well as the region's many lakes, rivers, casinos, conventions and ski resorts, draw visitors and residents to the metro.

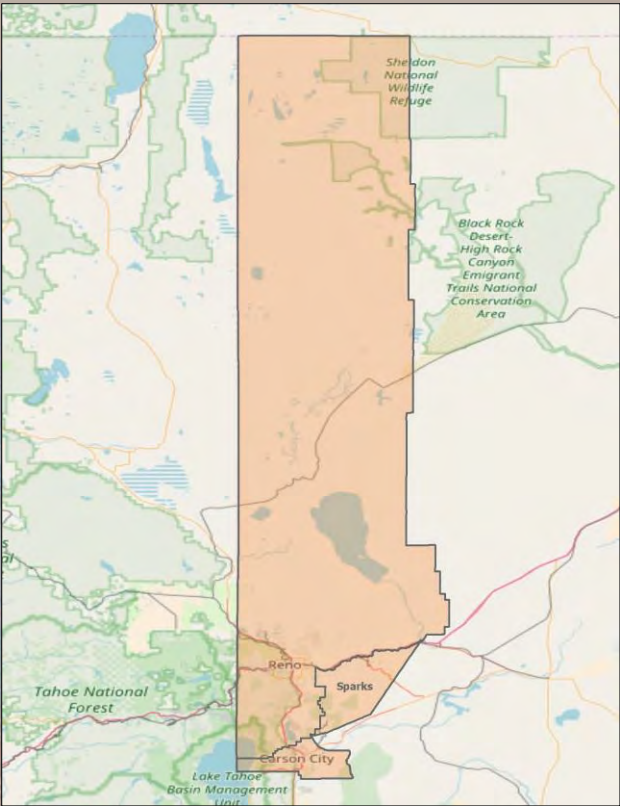
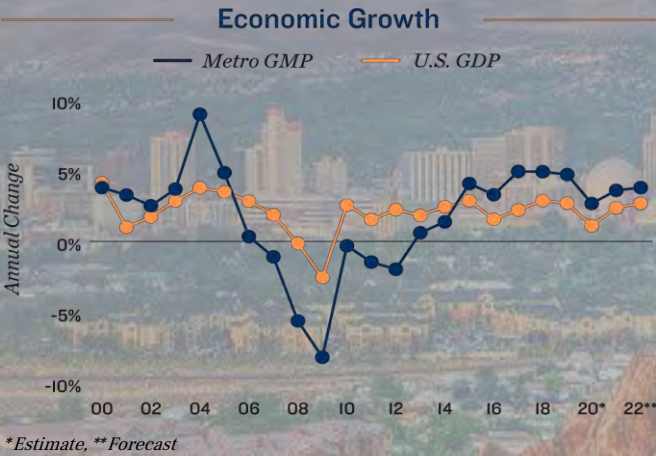




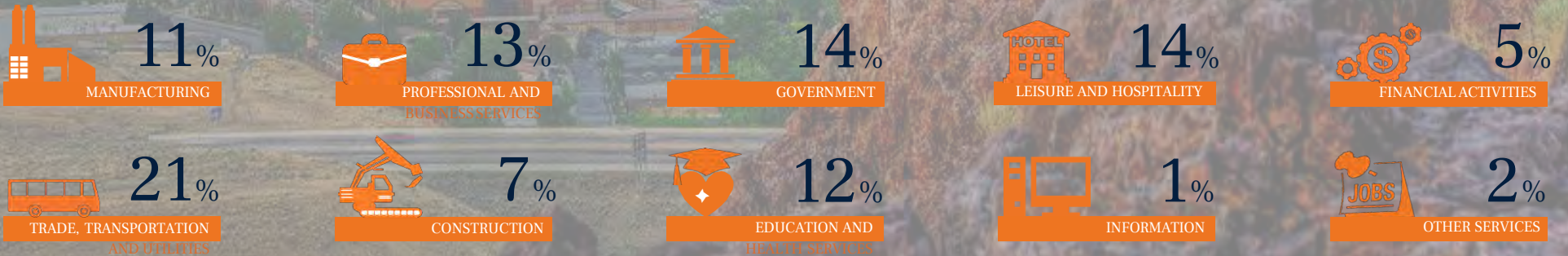
# ECONOMY

- The region is becoming an important center for distribution and industrial expansion as all West Coast markets can be reached in one day.
- A pro-business environment and its proximity to the California border are attracting a diverse array of firms seeking to lower costs. Apple, Amazon and Jet.com have opened facilities in the metro. Tesla’s Gigafactory and the Switch Digital Citadel, the world’s most advanced data center, are also based locally.
- Redeveloping unique neighborhoods such as the Brewery District and Mid-Town are drawing business, tourists and residents.
- Until the pandemic, revenue from gambling in Washoe County had increased since 2013.

MAJOR AREA EMPLOYERS
University of Nevada, Reno
Renown Health
Peppermill Reno
International Game Technology
Atlantis Casino Resort
Eldorado Resort Casino
Saint Mary’s Health Network
Carson Tahoe Health
Tesla Gigafactory
Western Nevada College



## SHARE OF 2020 TOTAL EMPLOYMENT

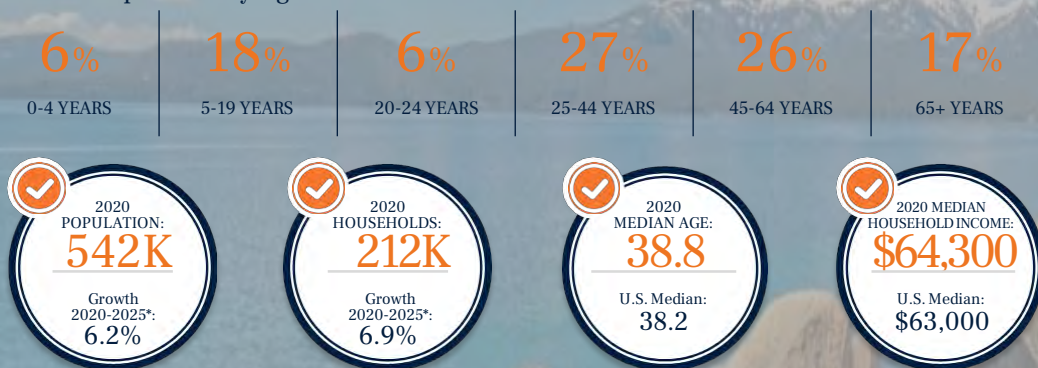




## DEMOGRAPHICS

- After adding roughly 33,700 people, the local population will swell to 575,600 residents in 2025, a growth rate that is well above the national level.
- A household gain of 6.9 percent is expected through the end of 2025 as nearly 15,000 households are created, generating the need for additional housing options. Home prices remain well below large California markets drawing residents.
- Roughly 63 percent of residents age 25 and older have completed some college, creating a skilled workforce.

### 2020 Population by Age



## QUALITY OF LIFE

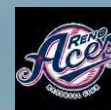
Outdoor activities abound in the metro with golf courses and parks and trails for biking, running and hiking. The region's rivers, lakes and reservoir offer numerous water sports, while the mountains provide a scenic backdrop and snow in the winter. Cultural venues include the Nevada Museum of Art, Discovery Children's Museum, Bruka Theater, Fleishman Planetarium, the Pioneer Center for the Performing Arts and a host of other museums, galleries and festivals. More than 50,000 students attend local institutions of higher education, including the University of Nevada Reno, Truckee Meadows Community College, Western Nevada College and Sierra Nevada College. These institutions also contain cultural and sports venues. Sporting opportunities include the PGA Reno-Tahoe Open, a 9,000-seat stadium hosting the Reno Aces AAA baseball team and the FC 1868 minor league soccer team.

\*Forecast

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

## MARKET OVERVIEW

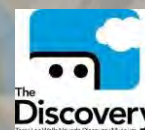
### SPORTS



### EDUCATION



### ARTS & ENTERTAINMENT



## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2026 Projection</b>			
Total Population	21,928	131,258	234,190
<b>2021 Estimate</b>			
Total Population	21,294	127,131	226,365
<b>2010 Census</b>			
Total Population	19,690	117,922	209,546
<b>2000 Census</b>			
Total Population	17,953	114,495	199,216
<b>Daytime Population</b>			
2021 Estimate	37,019	161,498	295,760
<b>HOUSEHOLDS</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2026 Projection</b>			
Total Households	10,845	57,003	95,902
<b>2021 Estimate</b>			
Total Households	10,333	54,742	92,042
Average (Mean) Household Size	1.8	2.3	2.4
<b>2010 Census</b>			
Total Households	9,337	50,298	84,494
<b>2000 Census</b>			
Total Households	8,554	48,179	80,795
<b>Occupied Units</b>			
2026 Projection	13,254	65,516	108,769
2021 Estimate	12,511	62,538	103,810
<b>HOUSEHOLDS BY INCOME</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>2021 Estimate</b>			
\$150,000 or More	8.0%	8.9%	10.1%
\$100,000-\$149,999	9.5%	11.7%	13.1%
\$75,000-\$99,999	9.2%	10.4%	11.8%
\$50,000-\$74,999	14.5%	17.1%	18.1%
\$35,000-\$49,999	13.9%	14.5%	14.1%
Under \$35,000	44.9%	37.3%	32.9%
Average Household Income	\$67,877	\$73,166	\$79,487
Median Household Income	\$40,131	\$47,831	\$53,845
Per Capita Income	\$35,497	\$32,046	\$32,753

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$98,059	\$109,171	\$117,160
<b>Consumer Expenditure Top 10 Categories</b>			
Housing	\$17,192	\$18,850	\$20,117
Transportation	\$7,547	\$8,592	\$9,225
Food	\$7,323	\$7,832	\$8,224
Personal Insurance and Pensions	\$4,909	\$5,659	\$6,200
Healthcare	\$3,919	\$4,438	\$4,797
Entertainment	\$2,299	\$2,604	\$2,829
Cash Contributions	\$1,626	\$1,922	\$2,139
Apparel	\$1,325	\$1,482	\$1,597
Gifts	\$913	\$1,017	\$1,105
Education	\$765	\$918	\$1,031
<b>POPULATION PROFILE</b>	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
<b>Population By Age</b>			
2021 Estimate Total Population	21,294	127,131	226,365
Under 20	17.1%	22.3%	23.4%
20 to 34 Years	31.2%	27.5%	25.4%
35 to 39 Years	5.5%	6.3%	6.5%
40 to 49 Years	10.1%	10.6%	10.9%
50 to 64 Years	19.8%	17.7%	17.9%
Age 65+	16.3%	15.7%	16.0%
Median Age	36.3	35.2	35.9
<b>Population 25+ by Education Level</b>			
2021 Estimate Population Age 25+	14,899	87,540	155,788
Elementary (0-8)	2.9%	6.5%	6.5%
Some High School (9-11)	7.2%	8.8%	8.7%
High School Graduate (12)	22.9%	23.5%	24.4%
Some College (13-15)	27.2%	24.5%	24.5%
Associate Degree Only	8.5%	7.6%	7.4%
Bachelor's Degree Only	18.6%	17.7%	17.5%
Graduate Degree	12.8%	11.4%	11.1%



## DEMOGRAPHICS



### POPULATION

In 2021, the population in your selected geography is 226,365. The population has changed by 13.6 percent since 2000. It is estimated that the population in your area will be 234,190 five years from now, which represents a change of 3.5 percent from the current year. The current population is 51.2 percent male and 48.8 percent female. The median age of the population in your area is 35.9, compared with the U.S. average, which is 38.4. The population density in your area is 2,878 people per square mile.



### HOUSEHOLDS

There are currently 92,042 households in your selected geography. The number of households has changed by 13.9 percent since 2000. It is estimated that the number of households in your area will be 95,902 five years from now, which represents a change of 4.2 percent from the current year. The average household size in your area is 2.4 people.



### INCOME

In 2021, the median household income for your selected geography is \$53,845, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 37.5 percent since 2000. It is estimated that the median household income in your area will be \$55,630 five years from now, which represents a change of 3.3 percent from the current year.

The current year per capita income in your area is \$32,753, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$79,487, compared with the U.S. average, which is \$94,822.



### EMPLOYMENT

In 2021, 108,233 people in your selected area were employed. The 2000 Census revealed that 56.9 percent of employees are in white-collar occupations in this geography, and 43.1 percent are in blue-collar occupations. In 2021, unemployment in this area was 7.0 percent. In 2000, the average time traveled to work was 16.4 minutes.



### HOUSING

The median housing value in your area was \$293,724 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 37,925 owner-occupied housing units and 42,870 renter-occupied housing units in your area. The median rent at the time was \$578.

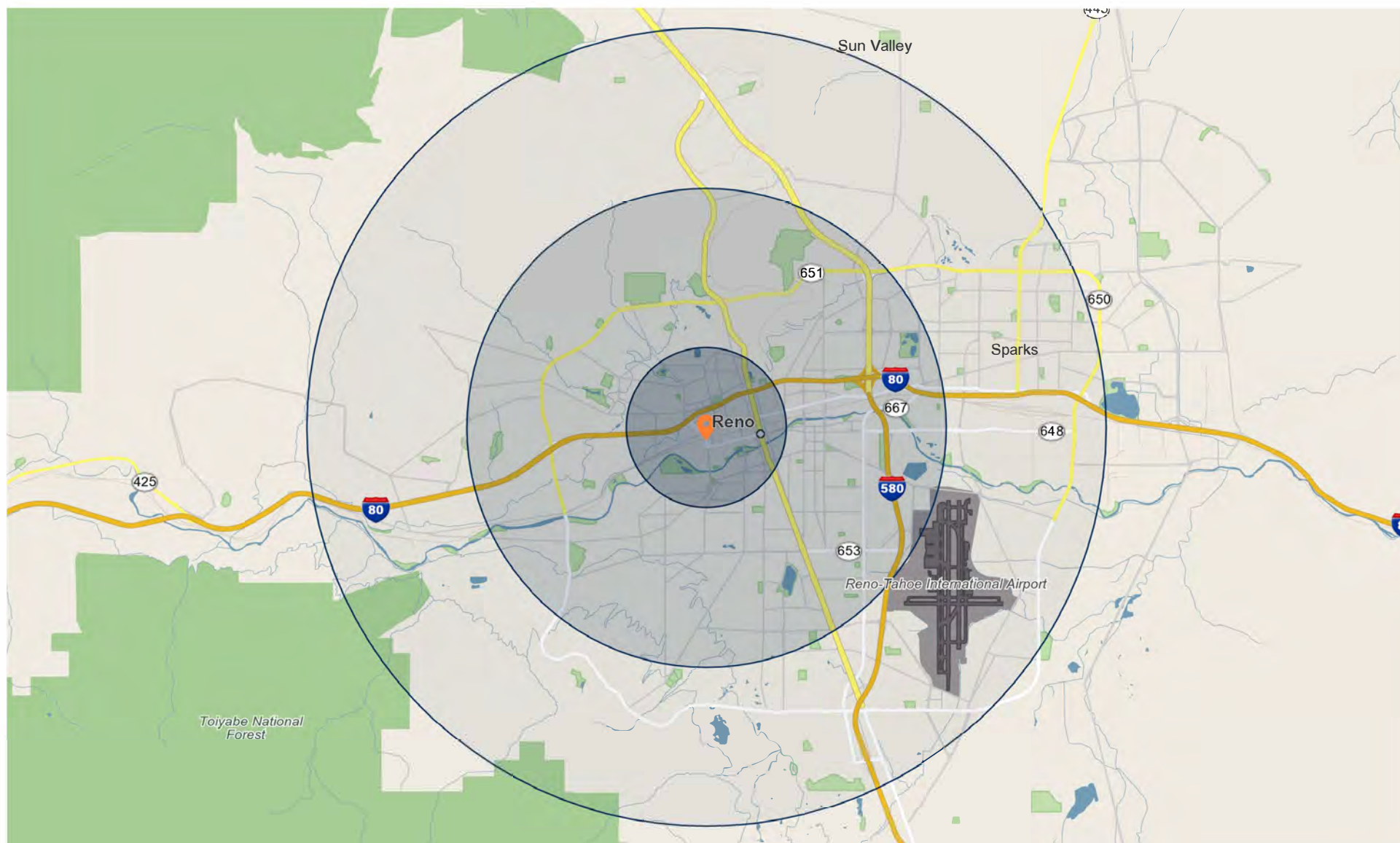


### EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S. averages. Only 11.1 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.0 percent, and 17.5 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was lower than the nation's at 7.4 percent vs. 8.3 percent, respectively.

The area had fewer high-school graduates, 24.4 percent vs. 27.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 24.5 percent in the selected area compared with the 20.5 percent in the U.S.





An aerial photograph of a city, likely Reno, Nevada, with mountains in the background. The image is split into three vertical panels. The left and right panels show the city and mountains in full color. The middle panel is a dark blue overlay containing text.

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