



245 CONEY ISLAND DRIVE

# 71,427 SF RENO/SPARKS INDUSTRIAL INVESTMENT OPPORTUNITY

SPARKS, NV

*\$11M (\$154/SF)*

SALE PRICE

*64.24%*

OF BUILDING LEASED TO A  
LARGE FOOD MANUFACTURING CORP

→ VIEW WEBSITE, ACCESS FULL OFFERING  
MEMORANDUM/DUE DILIGENCE  
MATERIALS, & VIEW DRONE VIDEO

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Mathews

245 CONEY ISLAND DR

# PROPERTY DESCRIPTION

*The 245 Coney Island Drive property is a highly-functional, dock-high, multi-tenant in-fill industrial/warehouse facility in the rapidly-growing Reno/Sparks market. It is located to the south of Interstate 80, and to the west of McCarran Boulevard.*

Sitting on almost 3 acres and totaling 71,427 square feet, the building is demised into two suites of 25,545 SF and 45,884 SF. The Portfolio's demising and build-out perfectly accommodates the dominant type of tenant demand in the local market, which is the mid-bay-sized (10,000-50,000 square foot), dock-high industrial/distribution user. The building is 22'- 23' clear, sprinklered, and dock-high with drive-in capability and large yard areas, which are hard for tenants to find in Northern NV.

Please note that the property is in excellent condition with no deferred maintenance, has a new roof (2023), brand new office in the vacant suite, new asphalt, new landscaping/curbing, new dock/drive-in positions and new lighting added to the tune of \$1.8M.

The brand new office in suite 100 is 1,489 SF with areas for reception, showroom, or open cubicles; offers private offices, conference room break room and restrooms. The building is outfitted with heavy power in place.



*Ideal West Coast Distribution/Manufacturing Location, Strong Industrial Market, Central Location, and Recently Completed a \$1.8M Refresh/Upgrade.*

*Highly Desirable  
Central Northern  
Nevada Location*

The building is located just south of I-80 in the city of Sparks, Nevada, which is adjacent to Reno, 5 miles to the west; to the south, the Reno-Tahoe International Airport is also 5 miles way

*Consistent  
Industrial Market*

The Sparks industrial sub-market totals 25.4 million square feet, is currently 93.3% occupied, and is a part of the greater Reno industrial market which totals 113.5 million square feet and is 91.3% occupied.

*"Fortress"  
Infill Product*

Along with the South Reno area, Sparks is the most infill and central location within the greater market, the most established, and its inventory does not directly compete with the newer "big box" inventory in the North Valleys or along the I-80 East Corridor.

*\$ 1.8M Property  
Refresh / Upgrade  
Recently Completed  
in Q1 2024*

New Roof, New Asphalt & Curbing, New Landscaping, New 1,489 SF Office in the 25,543 SF Suite, Additional Loading Dock & Drive-In Door Positions, New Lighting, plus other items.

The 245 Coney Industrial offering offers the rare opportunity to acquire a highly-functional, dock-high, multi-tenant and infill industrial/warehouse facility in the rapidly-growing Reno/Sparks market area.

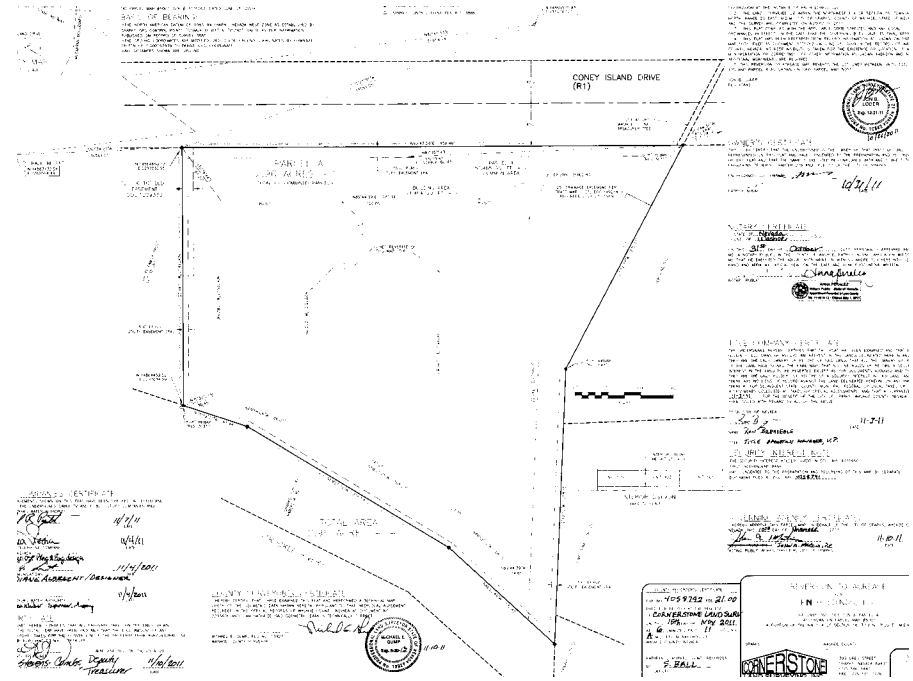
Totalling 71,427 square feet, and 64.2% occupied, the offering is located on a fee-simple parcel, including two suites (one at 45,884 square feet and the other at 25,543 square feet).

The property's physical divisibility and build-out perfectly accommodates the dominant type of tenant demand in the local market, which is the mid-bay-sized (10,000-50,000 square foot), dock-high industrial/distribution and manufacturing users.

The property's central location, attractive size, diversified tenant mix, under-market rents, and 22'-24' clear, dock-high front-loading space combine to provide a highly-compelling industrial investment at attractive yields and pricing relative to other west coast infill markets.

ADDRESS	245 Coney Island Drive, Sparks, NV 89431
SQUARE FOOTAGE	±71,427 SF
NUMBER OF TENANTS	2
LAND AREA	2.959 AC (128,894 SF)
COVERAGE	55%
YEAR BUILT	1976
CLEAR HEIGHT	22'-23'
DH DOORS	7
DRIVE-IN DOORS	1 (12' x 14' Ready for Ramp)

*The Reno/Sparks market offers the most compelling occupancy cost economics, and one of the largest spreads to recovery in the Western U.S., in-place rents average 20% below current market; and local market rents are below other investable western industrial markets.*



# THE OFFERING, PROCESS & CONTRACTS

The Portfolio is exclusively listed with Kidder Mathews, and will be offered publicly to the market. The parcel is fee-simple, and is offered free and clear of any existing debt. The Property will be available for preliminary tours and underwriting queries by contacting Brad Lancaster at his contact below. All interested parties will be bound by a Confidentiality Agreement throughout the process, in order to have access to the Offering Materials and web-based due diligence site.

We are available to assist prospective purchasers with their underwriting and pricing guidance; please contact Brad Lancaster via the contact information below regarding any questions, and to arrange a tour.

Thank you, and we look forward to your interest in the 245 Coney Island Drive Industrial property.

## *Investment Market/Property Information Contact*

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