



1039-
1045

SOUTH VIRGINIA STREET
RENO, NEVADA

OFFERING
MEMORANDUM

FOR SALE

100% Leased NNN Commercial Investment



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The Offering

CBRE, Inc. is pleased to offer for sale a meticulously maintained, fully leased, historic, multi-tenant net leased commercial building in the vibrant heart of Reno's Midtown District. Located at 1039-1045 S. Virginia Street, the property is immediately south of Downtown Reno.

The property has greatly benefited from recent improvements to South Virginia Street. In 2020, the Reno Transportation Commission completed the \$90 million "Virginia Street Project," revitalizing Midtown's primary transportation corridor between Plumb Lane and Liberty Street. This project included new roundabouts, crosswalks, wider sidewalks, updated lighting and landscaping, and intersection upgrades, significantly enhancing accessibility and walkability for businesses throughout Midtown.



OFFERING SUMMARY



OFFERING

1039-1045 S. Virginia Street
Reno, NV



OFFERING PRICE

\$6,950,000



CAP RATE

6.5%



BUILDING SIZE

±11,700 SF



YEAR FULLY RENOVATED

2017



YEAR BUILT

1940



APN

014-064-25



ZONING

Mixed Use - Midtown
Commercial (MU-MC)

Tenants

The building boasts a strong leasing history with premier tenants on NNN leases, including full CAM recovery covering management and administrative fees. Current tenants include:

The Nuclear Company, Parlay6 Brewing Co., Pizzava Pizza, and Rum Sugar Lime.



INVESTMENT HIGHLIGHTS



Located in the heart of Midtown Reno, immediately south of Downtown Reno



Beneficiary of recent and extensive upgrades to the South Virginia transportation corridor



High identity, fully restored and upgraded, historically significant commercial building with state-of-the-art finishes



Highly visible along South Virginia Street and the new roundabout



100% leased with NNN leases; ease of ownership with full operating expense recovery



Located in a tax-free state

Property Overview

Originally built in 1941 and extensively renovated in 2017, the property at 1039-1045 S. Virginia features 100% brand new systems in a 1940's brick shell.

BUILDING DETAILS

Total Building Size

±11,700 SF

Grease interceptor

2,000-gallon grease interceptor plumbed into every ground floor space

Fiber Optics

Dedicated fiber optic high speed internet hub

Power

Brand new dedicated 3-phase power with up to 400 amps available per space

Roof

Brand new closed cell foam "lifetime" roof system

Sprinklers

Fully sprinklered and code compliant

Water

Up to a 2" water line available per tenant. Each space has individually metered utilities



DESIGNED BY
RENNED
MODERN
ARCHITECT
JACK HAWKINS



Site Photos

Clockwise from left:
stairs to office, Rum
Sugar Lime



Site Photos

Clockwise from
left: aerial view of
property, Rum Sugar
Lime, The Nuclear Co.

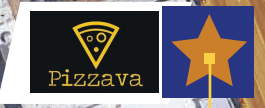
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1039 S. VIRGINIA ST





Marmot Properties Development



Haskell Row Townhomes

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