

*for sale*

REDEVELOPMENT & INVESTMENT OPPORTUNITY

FOR SALE | PRIME REDEVELOPMENT OPPORTUNITY

**400 & O MINERVA LANE**

RENO, NEVADA | PRIME REDEVELOPMENT OPPORTUNITY

**CHASE**  
INTERNATIONAL  
COMMERCIAL

# Offering Summary

## Prime Redevelopment Opportunity Near UNR — 400 & O Minerva Lane, Reno, NV

Positioned just minutes from the University of Nevada, Reno, St. Mary's Hospital, and downtown's vibrant growth corridor, this rare dual-parcel offers both investors and developers a strategic redevelopment infill project with its favorable zoning, adjacency to UNR/St. Mary's, and flexible density potential.

With ±18,945 sq.ft. (APN's 007-201-22 & 007-201-23) and 2,939 sq.ft. of existing living space, these 2 contiguous parcels are zoned MF-30 within the West University Neighborhood Plan Overlay, making them ideal for a boutique multi-family redevelopment project that blends modern design with walkable, traditional neighborhood character. Existing Improvements: 3 Total Residential Units totaling ±2,939 sq.ft. comprised of a duplex main house with 2 Bed/1 Bath Upstairs/2 Bed/1 Bath Downstairs and a separate detached 1 Bedroom/Bath.

Buyers can enjoy steady rental income from the three existing units while pursuing entitlements, planning, and permitting with the City of Reno. Cash flow this property until you're ready to begin development.

Under current zoning, developers can build up to 13 units, with substantial density bonuses available under RMC 18.04.504 (**Note:** Actual density capacity is subject to verification through slope analysis and may be reduced if the site is classified as hillside development):

- **Up to 23 units** possible for smaller (under 800 sq.ft.) unit designs (80% Bonus Density)
- **Up to 18 units** for mid-sized (under 1,000 sq.ft.) layouts (45% Bonus Density)
- **Up to 17 units** for larger (under 1,200 sq.ft.) formats (35% Bonus Density)

Whether you envision modern student housing, stylish urban apartments, or a mixed-use living community, this site delivers flexibility, scale, and proximity to one of Reno's strongest rental markets.

### Highlights:

- Premier infill location near UNR & Downtown Reno
- Zoned MF-30 with multiple density bonus options
- Walkable to restaurants, retail, and campus amenities
- Scalable Development Footprint: Two contiguous parcels being sold together totaling ±18,945 sq.ft. provide configuration flexibility for phased or unified development, accommodating a range of unit mixes and architectural concepts.

**Address:** 400 & O Minerva Lane, Reno, Nevada 89503

**APNs:** 007-201-22 & 007-201-23

**Zoning:** MF-30 (Multi-Family - 30 Units per Acre)

**Overlay:** West University Neighborhood Plan - Traditional Neighborhood

**Total Lot Size:** ±0.435 acres (±18,945 sq.ft.)

**Utilities:** Municipal Water (TMWA); Municipal Power (NV Energy - Electric & Natural Gas); & Municipal Sewer

# About This Property

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- PRIME INFILL REDEVELOPMENT OPPORTUNITY NEAR UNR AND DOWNTOWN RENO.
- ±0.435 ACRES ACROSS TWO PARCELS (APNS 007-201-22 & 23).
- ZONED MF-30 WITH DENSITY POTENTIAL OF 13-23 UNITS.
- IDEAL FOR STUDENT HOUSING, MULTIFAMILY, OR MIXED-USE.

# Zoning & Planning

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[APN 007-201-22 ASSESSOR LINK](#)

[APN 007-201-23 ASSESSOR LINK](#)

- MF-30 ZONING (30 UNITS PER ACRE)
- TRADITIONAL NEIGHBORHOOD OVERLAY
- DENSITY BONUSES
- FINAL DENSITY SUBJECT TO SLOPE ANALYSIS





# Development Potential

Allowable density below confirmed with City of Reno

Zoning allows **up to 13 base units**, with substantial **density bonuses**:

- **Up to 23 units** possible for smaller (<800 sq.ft.) unit designs bonus density +80%
- **Up to 18 units** for mid-sized (<1,000 sq.ft.) layouts bonus density +45%
- **Up to 17 units** for larger (<1,200 sq.ft.) formats bonus density +35%

*Note: Actual density capacity is subject to verification through slope analysis and may be reduced if the site is classified as hillside development.*

The site may support higher-bedroom unit configurations (e.g., student housing layouts), subject to parking, design, and City approvals

[Slope Standards Code](#)

[Allowable Density Code](#)



# Investment Highlights

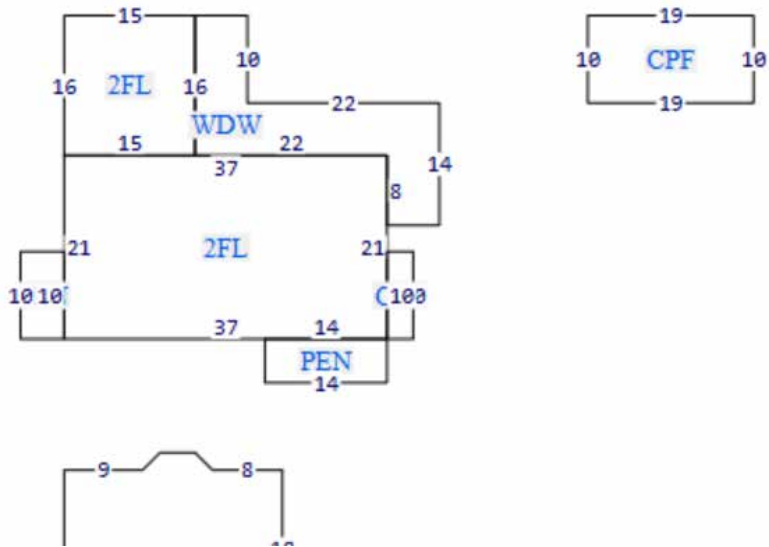
- PREMIER LOCATION NEAR UNR & DOWNTOWN RENO
- MF-30 ZONING WITH DENSITY BONUS POTENTIAL
- WALKABLE URBAN LOCATION
- TWO CONTIGUOUS PARCELS FOR FLEXIBLE DEVELOPMENT
- STRONG RENTAL DEMAND DRIVERS
- LOCATED IN HIGH-DEMAND RENTAL CORRIDOR
- DRIVEN BY UNR GROWTH AND IN-MIGRATION
- FLEXIBLE DEVELOPMENT CONFIGURATIONS
- STRONG LONG-TERM APPRECIATION POTENTIAL



# Current Use

Redevelopment opportunity with potential for cash flow until ready to redevelop land.

- Near University of Nevada, Reno
- Access to I-80 corridor
- Strong walkability and transit access
- Steps from UNR, Reno's fastest-growing student population
- Minutes to Downtown Reno's job, retail, and entertainment core
- Situated within a high-demand rental corridor with proven NOI growth





# Opportunity Summary

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**Investment Type:** Redevelopment / Infill Multi-Family

**Zoning:** MF-30 (Traditional Neighborhood Overlay)

**Land Area:** ±0.435 Acres (±18,945 sq.ft.)

**Density Potential:** 13-23 Units (Subject to Slope Analysis)

**Location:** West University Neighborhood, Reno, Nevada

## HIGHLIGHTS:

- Premier infill location near UNR & Downtown Reno
- Zoned MF-30 with multiple density bonus options
- Walkable to restaurants, retail, and campus amenities
- **Scalable Development Footprint:** Two contiguous parcels totaling ±18,945 sq.ft. provide configuration flexibility for phased or unified development, accommodating a range of unit mixes and architectural concepts.

# Demographic Summary

The subject property is strategically located within a densely populated and steadily growing Reno submarket, supported by a diverse and expanding population base. The immediate 1-mile radius includes approximately **15,200 residents**, providing a strong foundation for local rental demand and neighborhood connectivity.

Within a 3-mile radius, the population increases to approximately **94,500 residents**, representing the core market area and primary renter pool supported by employment centers, retail amenities, and service infrastructure. The broader 5-mile radius encompasses approximately **191,000 residents**, demonstrating strong regional accessibility and long-term market depth.

Population growth across all radii is projected between **5.3% and 7.2% over the next five years**, reflecting continued expansion and sustained demand for housing within the Reno market.

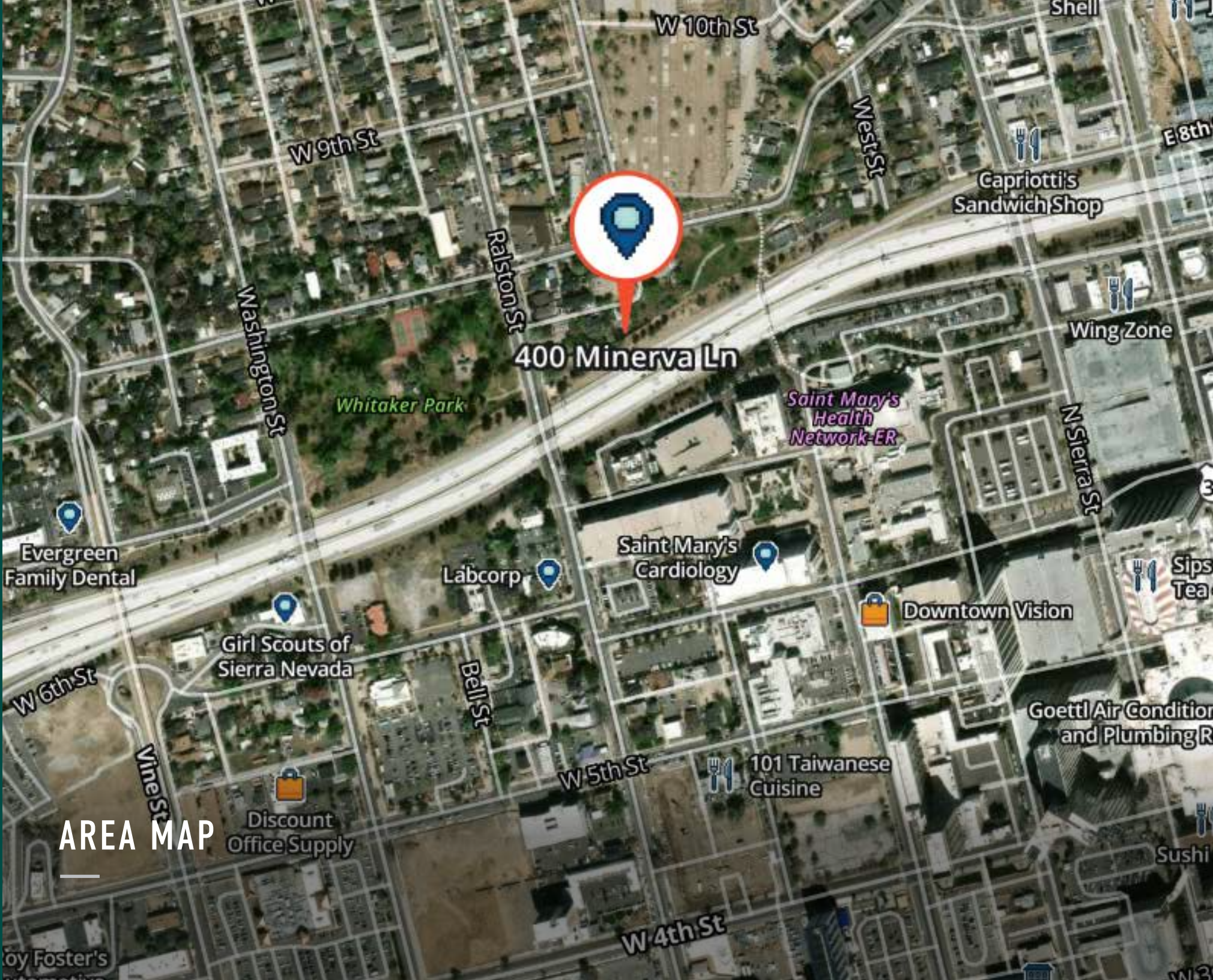
The area maintains a stable demographic profile, with a median age range of approximately **38 to 41 years old**, aligning with a balanced mix of working professionals and established households. Average household incomes range from approximately **\$58,000 to \$78,000**, supporting attainable rent levels and long-term occupancy stability.

Overall, the property benefits from strong surrounding population density, consistent growth trends, and a well-supported renter demographic within the greater Reno market.

[CRS Demographics Print Out](#)

Demographics			
	1 Mile	3 Mile	5 Mile
<b>Population (Est.)</b>	15,200	94,500	191,000
<b>Population Growth (2024-2029)</b>	+7.2%	+5.4%	+5.3%
<b>Households (Est.)</b>	6,600	42,300	80,500
<b>Average Household Income</b>	\$58,000	\$72,500	\$78,000
<b>Median Age</b>	38.5	40.2	40.5

Demographics at a Glance	
<b>Residents (Within 5 Miles)</b>	191,000+
<b>Residents (Within 3 Miles)</b>	94,500+
<b>Projected Growth</b>	5-7%+
<b>Households in Trade Area</b>	80,500+
<b>Median Age</b>	~38-41 Years
<b>Strong Workforce &amp; Rental Demand Base</b>	



400 Minerva Ln

AREA MAP

395

Golden Valley

Sun Valley

PANTHER VALLEY

BUS  
395



**SUBJECT PROPERTY**

NORTHWEST  
RENO

Sparks

Reno

80

Mogul

80

Mayberry-Highland  
Park

Reno-Tahoe  
International  
Airport



659

BUS  
395

Hidden Valley

MIRA LOMA

659

**REGIONAL MAP**

# EXPONENTIAL GROWTH

## NEVADA HAS EMERGED AS ONE OF THE FASTEST-GROWING STATES IN THE COUNTRY

Located at the heart of the 11 western states, Nevada offers unparalleled access to key markets, reaching over 60 million consumers within a two-day transit across these states. The state is known for its business-friendly environment, with no corporate income tax, personal income tax, inventory tax, unitary tax, estate tax, inheritance tax, franchise tax, or special tangible gift tax.

Reno boasts exceptional transportation infrastructure and market reach, making it a hub for top-tier brands like Amazon, Zappos, Wal-Mart, Levi Strauss & Co., Sysco, and CDW, which have established warehousing, distribution, and fulfillment operations in the area. The region has also attracted major industrial and technology giants such as Tesla, Microsoft, International Gaming Technology, Lincoln Electric, Apple, and Switch Technology. Tesla and Switch, in particular, have each invested \$1 billion into the Reno economy.

Northern Nevada offers an exceptional quality of life. Within just 30 minutes, you can transition from the energy of the city to the serenity of Lake Tahoe. The state provides endless recreational opportunities, including skiing, fishing, boating, hiking, mountain biking, and off-roading, among many others.



# WHY NORTHERN NEVADA?

## Current Population Washoe County:

514,000

## Reno Business and Gaming

When people think of Reno, they think of gambling. However, over the last couple of decades, Reno and Sparks have become much more than just gaming cities. With many prominent corporations residing in the area, INC Magazine rated Reno as the sixth best spot to do business for a mid-sized city.

## Additional Advantages of Doing Business in Nevada:

- Stockholders, directors and officers need not live or hold meetings in Nevada
- Directors need not be stockholders
- Officers and directors of a Nevada Corporation can be protected from personal liability for lawful acts of the corporation
- Nevada corporation may purchase, hold, sell or transfer shares of its own stock

## US Best States for Doing Business:

State of Nevada ranked #9 Chief Executives' annual survey asked over 600 CEOs to grade each state on the following criteria:

- Taxation & Regulation
- Workforce Quality
- Living Environment

## Regions largest non-gaming employers:

1. Washoe County School District
2. University of Nevada, Reno
3. Washoe County
4. Renown Medical
5. International Game Technology

## Reno-Sparks Largest Industry Sectors:

1. Wholesale Trade, transportation & Utilities
2. Leisure & Hospitality
3. Accommodation and Food Service
4. Government
5. Professional & Business Services
6. Educational and Health Services
7. Retail Trade
8. Goods Producing
9. Local Government
10. Casino Hotels

## Demographics 5-mile

Population	186,198
Avg. Household Income	\$142,505
Total Households	78,458

## Cost of Living

Area	Avg. Home Price	Avg. Apartment Rent
Reno	\$580,000	\$1,850/mo
Sparks	\$575,000	\$1,700/mo
Carson Valley	\$565,000	\$1,250/mo

## Sales Tax Rate

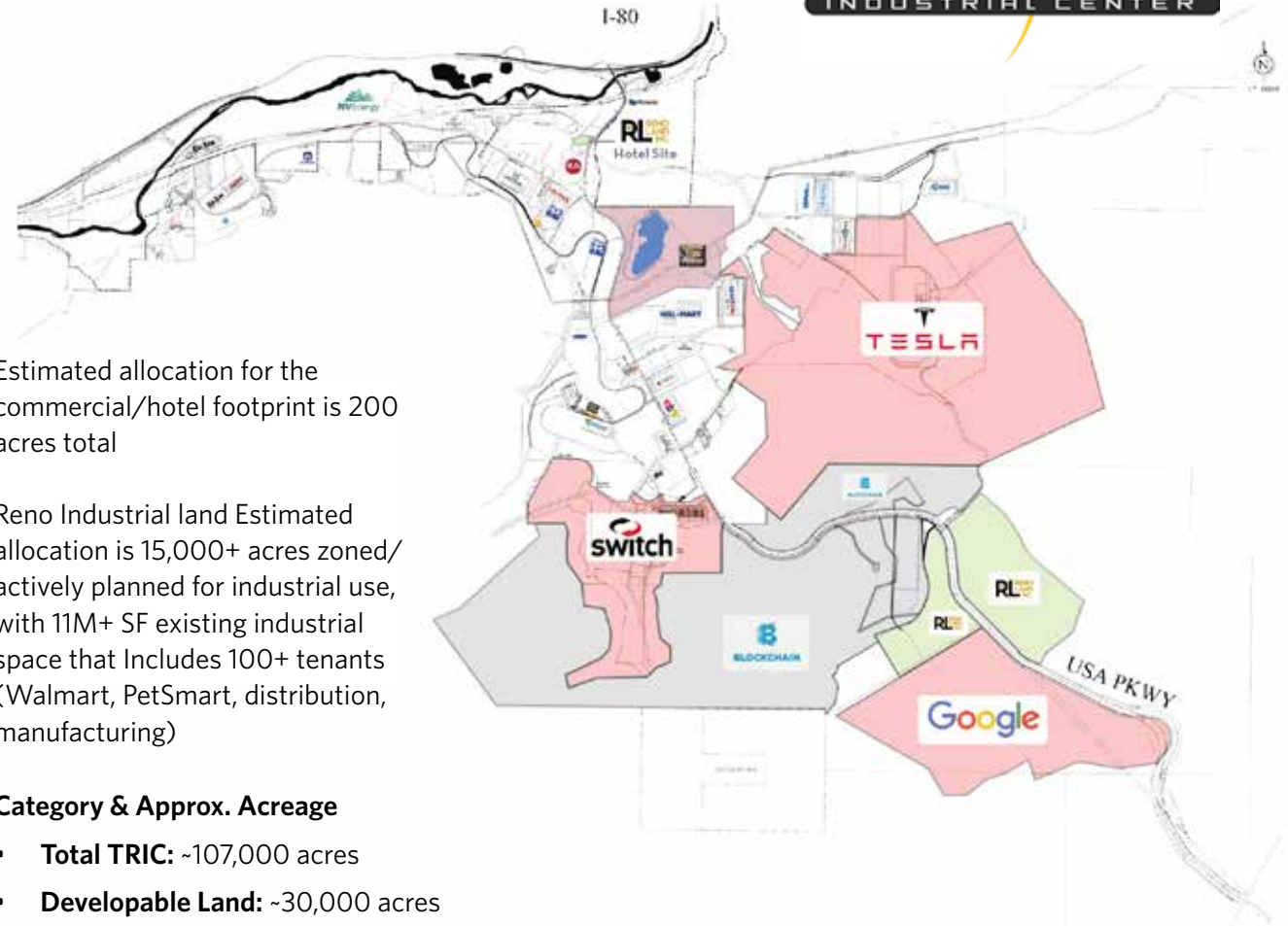
Carson County	7.6
Churchill County	7.6
Clark County	8.375
Douglas County	7.1
Lyon County	7.1
Storey County	7.6
Washoe County	8.265

# TAHOE RENO INDUSTRIAL CENTER



The Tahoe Reno Industrial Center (TRIC) is a nationally recognized industrial hub and one of the largest master-planned industrial parks in the United States, encompassing more than 100,000 acres in Storey County, Nevada. Ideally situated along the Interstate 80 corridor via USA Parkway, the center provides efficient connectivity to Northern California, the Bay Area, and key Western distribution markets.

TRIC has attracted a dynamic roster of industry leaders, including Tesla, Google, and Switch, establishing the region as a powerhouse for advanced manufacturing, logistics, and data infrastructure. Supported by Nevada’s pro-business climate, competitive tax advantages, and proximity to the Reno-Sparks labor pool, TRIC continues to experience robust absorption and institutional investment, reinforcing its position as a critical driver of economic growth in Northern Nevada.



Estimated allocation for the commercial/hotel footprint is 200 acres total

Reno Industrial land Estimated allocation is 15,000+ acres zoned/actively planned for industrial use, with 11M+ SF existing industrial space that includes 100+ tenants (Walmart, PetSmart, distribution, manufacturing)

### Category & Approx. Acreage

- **Total TRIC:** ~107,000 acres
- **Developable Land:** ~30,000 acres
- **Industrial (zoned/active):** ~15,000+ acres
- **Blockchains (largest holding):** ~67,000 acres
- **Tesla (Gigafactory + expansion):** ~3,000± acres\*
- **Switch (data center campus):** ~2,000 acres
- **Google:** ~1,200 acres
- **Hotel/Commercial:** ~100-200 acres (limited)

<b>Tesla</b> - 3,000 acres
<b>Switch</b> - 2,000 acres
<b>Google</b> - 1,210 acres
<b>Blockchain</b> - 67,000 acres
<b>Vantage Data Centers</b> - 137 acres

# AREA PROFILE

## The Biggest Little Start up Community

Northern Nevada is less traffic and more trails. Less smog and more slopes. It's a place where you can walk out of your office to a world-class whitewater park, attend a top-tier university, dine at award-winning restaurants and be part of a vibrant community. "[Northern Nevada] is now a city of sustenance as well as indulgence." - The New York Times

Northern Nevada is a very desirable area for all outdoor lovers. Being located at the base of the Sierra Nevada mountain range brings the "Biggest Little City" a lot of perks. One of them being, Lake Tahoe! A quick 30 minute to one hour drive, and you are at the northern shore of Tahoe and can begin to experience all the activities that this beautiful area has to offer.

The Reno-Sparks-Lake Tahoe area has more than eighteen world-class ski resorts, sixty gaming locations, and over forty acclaimed golf courses. The glitz and glam of Las Vegas is a quick six hour drive southeast and for a big city feel, only four hours west and you have arrived in San Francisco!

## The Economy

While the Northern Nevada area was primarily centered around gaming and entertainment in the 20th century, it has now grown to be a much more diverse economy with industries such as, healthcare, entrepreneurial startups, and technology-based companies.

Today, Northern Nevada is evolving to have a future as one of the United States' clean energy, technology, and entrepreneurial leaders. Northern Nevada is serviced with two major highways, Union Pacific railroads and a number of trucking and airline carriers.

With all that access it makes it very easy to ship to 80% of the western states on a next day basis. This has caused an expansion of the distribution industry. The city is experiencing a slight change in its business base, with roughly 25% of the workforce working in the fields of construction, manufacturing, transportation, communications, and public utilities.

Companies such as Google, Tesla, Switch, Redwood Materials, Amazon and Blockchains continue to come and take advantage of all the open land Northern Nevada has to offer. This will bring thousands of employment opportunities for current residents and all future residents!

## Top Place To Retire

Northern Nevada is the perfect place to retire! You'll find top-tier health care, affordable cost of living, and socializing opportunities year-round in Nevada. Looking in on loved ones is a breeze, with easy access to Interstate-80, Highway 50, and Highway 395. Start living the good life in the Silver State!

### Northern Nevada Climate

Temperature	High	Low
Annual	67.4	35.2
January	45.5	21.8
April	64.1	33.2
July	91.2	51.4
October	69.9	34

### Distances to other Western Cities

City	Miles	Airtime
Las Vegas	441	1:00
Los Angeles	475	1:06
Phoenix	753	2:00
Portland	586	1:30
Sacramento	135	0:25
Salt Lake City	526	1:00
San Francisco	231	0:50



## A TOP TIER UNIVERSITY

The University of Nevada, Reno was ranked by U.S. News & World Report magazine in the top tier of national universities in its 2018 "Best Colleges" issue.

**1,274** instructional faculty serve our campus, guiding, instructing and mentoring our students.

**\$ 2.9 M** student budget which supports campus clubs and organizations at the University.

**90%** of graduating students are employed or in graduate school within one year of graduating.

**\$800,000,000** in new state-of-the-art facilities added since 2007.

**1<sup>ST</sup>** in the nation for online MBA program 3-year graduation rate according to U.S. News & World Report.

**150+** years and counting as the state's Land-Grant university, providing access to higher education to all Nevadans. We continue this tradition by serving citizens in every county of the Silver State.

**44%** of incoming 2017 freshmen were from culturally diverse backgrounds.

**400+** National Merit and Presidential Scholars on campus.

The University ranks in the top **20%** nationwide in the 2017 Payscale Return On Investment Report.



# NEVADA MEANS BUSINESS

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**Entered the Union:** October 31, 1864 (34th)

**Capital:** Carson City

**Origin of Name:** Spanish for “snow-covered”

**State Motto:** All for our Country

**State Nicknames:** Sagebrush, Silver State, Battle Born State

**State Song:** “Home Means Nevada”

**National Forests:** 2

**State Parks:** 24

**Famous For:** Gambling, Lake Tahoe, Reno, Las Vegas, Gold & Silver Mining, Wild Mustangs, Outdoor Recreation

- Nevada was made famous by the 1859 discovery of the Comstock Lode, the richest known U.S. silver deposit.
- Nevada is the largest gold-producing state in the nation. It is second in the world behind South Africa.
- Nevada is the gambling and entertainment capital of the United States.
- Las Vegas has more hotel rooms than any other place on earth.
- Most of the state is desert but the Sierra Nevada mountain range near Reno and the Ruby Mountains near Elko have snow for half the year.
- Nevada has more mountain ranges than any other state, with its highest point at the 13,145 foot top of Boundary Peak near the west-central border.
- About 150 couples get married in Las Vegas each day.
- In 1899 Charles Fey invented a slot machine named the Liberty Bell. In 1999 Nevada had 205,726 slot machines, one for every 10 residents.



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