

FOR SALE INFILL DEVELOPMENT SITE

MILLS/WELLS INFILL SITE RENO, NV

TREVOR RICHARDSON
MULTIFAMILY SPECIALIST

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\$3,127,000 | ±2.53 AC | ±\$28.37/SF

MIXED USE BASE ZONING - MUMRC

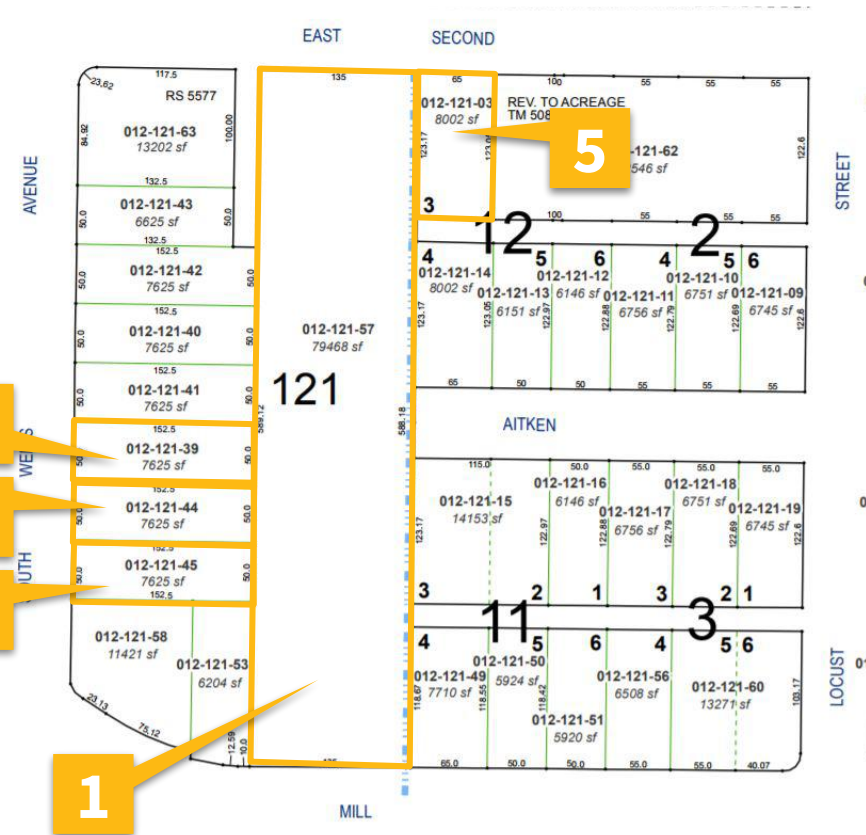
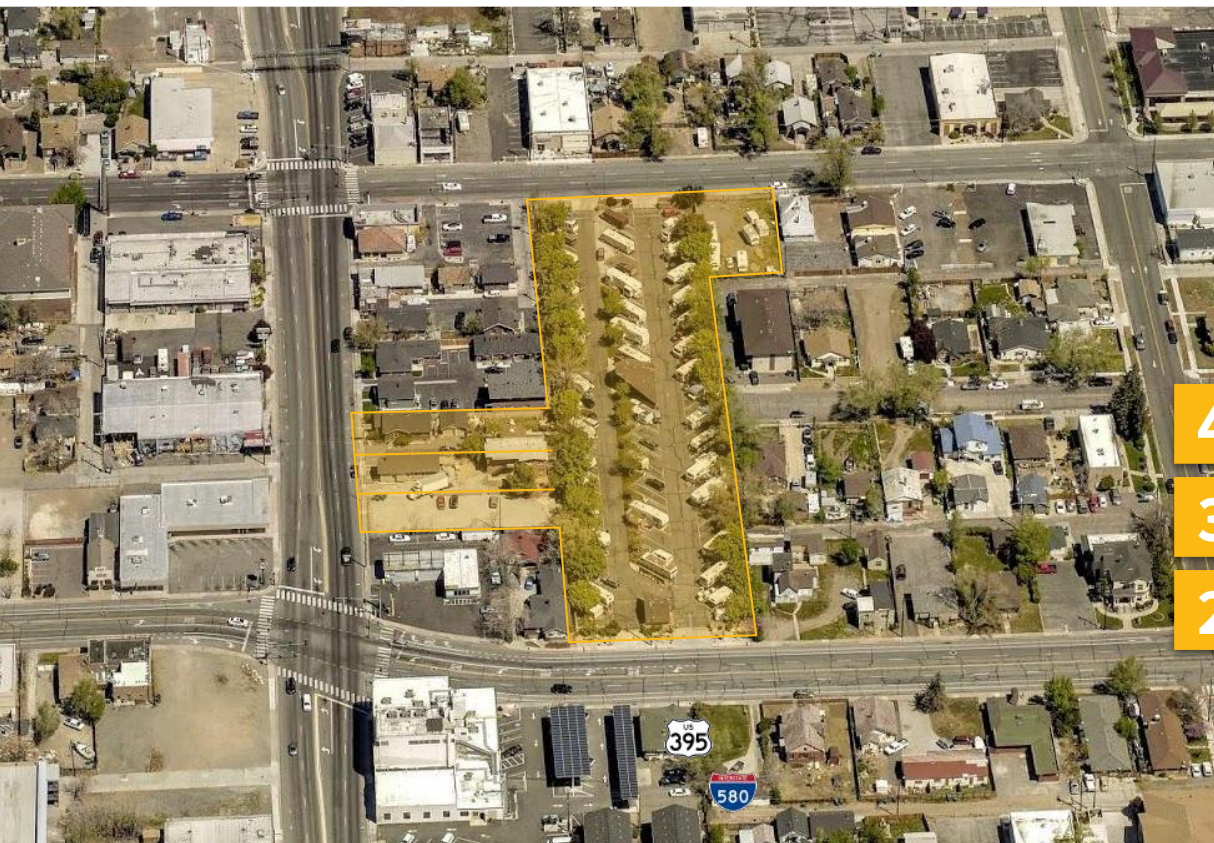
2.53 AC

DCG DICKSON
COMMERCIAL
GROUP

333 Holcomb Ave., Ste. 300 + Reno, Nevada 89502 + 775.850.3100 + DicksonCG.com

ASSEMBLAGE SUMMARY

MILLS/WELLS INFILL SITE RENO, NV



ASSEMBLAGE OVERVIEW

The owners of the Reno RV Park is the same owner of all the subject parcels.



ASSEMBLAGE PROPERTIES

1. RENO RV PARK
735 Mill St
LOT ACRES - 1.824
LOT SF - 79,453
RV PARK

2. 70 WELLS AVE
ZONING - MUMRC
LOT ACRES - 0.175
LOT SF - 7,625
VACANT LOT

3. 66 WELLS AVE
ZONING - MUMRC
LOT ACRES - 0.175
LOT SF - 7,625
SFR + 4-PLEX

4. 62 WELLS AVE
ZONING - MUMRC
LOT ACRES - 0.175
LOT SF - 7,625
SFR

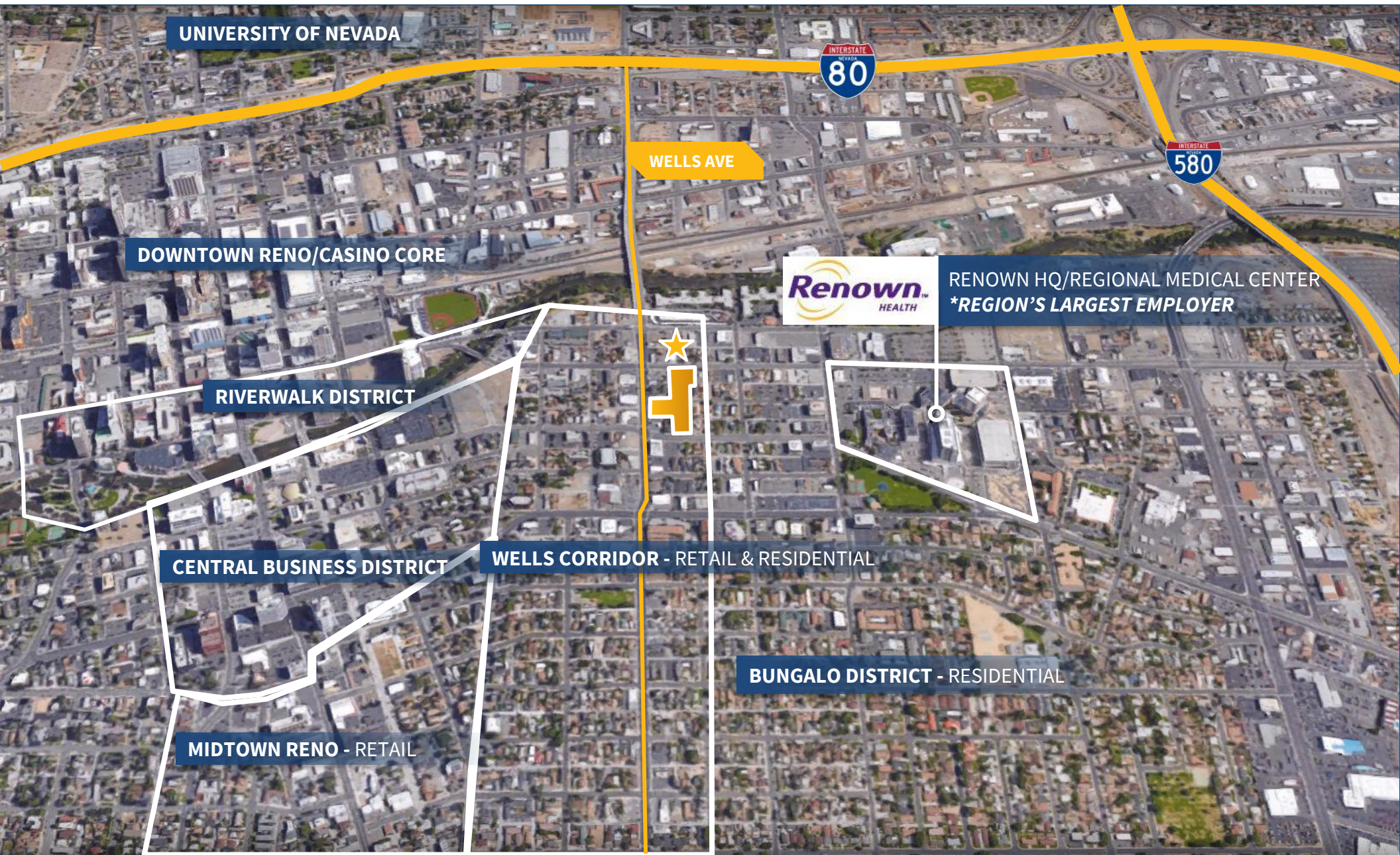
5. 724 E SECOND ST
ZONING - MUMRC
LOT ACRES - 0.184
LOT SF - 8,015
VACANT LOT

ASSEMBLAGE TOTALS

COMBINED ACRES - 2.533
COMBINED SF - 110,337

CENTRAL LOCATION

MILLS/WELLS INFILL SITE RENO, NV





ADDRESS: 735 MILL ST, RENO, NV 89502

APN: 012-121-57, 39, 44, 45, 03

RV PARK FACILITIES: OFFICE, BATHROOMS, LAUNDRY

RV SPACES: 46 (Each space has room for a car and trailer)

ZONING: MUMRC (MIXED-USE MEDICAL REGIONAL CENTER)

PARK FEATURES: ENCLOSED CONCRETE WALL, 4 GATES

PRICE: \$3,127,000

\$/SF (DEVELOPMENT): \$28.37

TOTAL LAND AREA: 2.53 AC (110,206 SF)

CURRENT RV PARK LEASES: RENTED
MONTHLY W/O CONTRACT





INFILL DEVELOPMENT OPPORTUNITY



CASH FLOW OPPORTUNITY - Allows the buyer to assume operations and collect the current cash flow from the RV Park and three rental properties. The current annual NOI for all the properties could be approximately \$80-\$100k* based on current operating statements.



DEVELOPMENT OPPORTUNITY - Excellent location near Downtown Reno, this site allows for mixed-use flexible high density zoning. A large footprint of 2.53 acres makes this a premium infill development site. Multifamily, for example, may be the highest and best use.

PROPERTY DETAILS

- Located near Interstate 80, one of the country's largest transcontinental highways, which is critical to RV access.
- The urban setting provides services and entertainment for temporary or long-term residents.
- On-site office and laundry facilities allow the fully enclosed park to operate efficiently.



NEIGHBORHOOD
MULTIFAMILY CONSTRUCTION EXAMPLE

NEIGHBORHOOD POINTS OF INTEREST

MILLS/WELLS INFILL SITE RENO, NV



★ Development profile on the following pages

1

SITE

3

ACES BALLPARK

5

CENTER + PINE DEV.

7

MIDTOWN RENO

2

MILL ST STILL

4

UNIVERSITY OF NEVADA

6

CENTRAL BUSINESS DISTRICT

8

APPLE DISTRIBUTION



MILL ST STILL



NEIGHBORHOOD REDEVELOPMENT #2

MILL STREET STILL - LOCATED ABOUT A BLOCK WEST OF THE SITE

The front of the new brewery-distillery looks like a regular beer bar built out of a long-vacant building east of downtown Reno. But behind the glass is a state-of-the-art brewery and vacuum distillery custom-built by local engineers and run on science.

The Mill Street Still and Brew brewery-distillery is the second company in Reno to combine beer and spirits under one roof and one of few to do so across the country. It is also the only distillery in Nevada and among few in the United States to use a vacuum distillation process. - *Reno Gazette Journal*



CENTER + PINE APARTMENTS



DOWNTOWN URBAN REDEVELOPMENT #5

CENTER ST - MIXED USE REDEVELOPMENTS

Reno's Center Street corridor near the Truckee River, has been one of the more exciting areas for redevelopment in the city. With urban vibes, this district showcases one of the most active areas in Downtown Reno. New hip retail, bocce ball, stylish coffee houses, a non-smoking hotel and urban living are now standards in this area.

PATAGONIA



SEE SEE COFFEE



RENAISSANCE by MARRIOTT



RENAISSANCE by MARRIOTT



Greater Reno-Sparks-Tahoe is the place companies come to increase the bottom line and to grow. Whether to take advantage of a business friendly environment, get closer to customers through strategic location or to enjoy the quality of life, companies like Tesla, Switch, Intuit, Microsoft, Apple, Amazon.com and Urban Outfitters call Northern Nevada home to some of their most critical business functions.

Reno is nestled in the hub of the western region, with a market area of 11 states and 53 million people. The Reno/Tahoe area is a transportation hub serviced by two major highways, I-80 and US 395, railroads, trucking and airline carriers that make it possible to ship from Reno to 80% of the 11 western states on a next-day basis.

FINANCIAL ADVANTAGE

From exemptions to abatements, to deferrals, to the complete absence of taxes, simply operating your business in Greater Reno-Tahoe adds to your bottom line. Nevada was ranked #5 Most Business-Friendly Tax Climate by the Tax Foundation for 2017.

BUSINESS ADVANTAGE

Greater Reno-Sparks-Tahoe is the perfect package. A business friendly and tax friendly environment, unmatched quality of life, and a logistics hub make this a great location for many businesses.

LIVE & PLAY

The Northern Nevada area isn't just a great place to do business, but it's also a great place for individuals and families to live and play. For those outdoor enthusiasts, Reno-Sparks is the gateway to Lake Tahoe and many other scenic attractions.



THE NEW NEVADA

Grow Your Business Here..

Greater Reno-Sparks



- 100 COMPANIES HAVE RELOCATED HERE IN 3 YEARS.
- COST OF LIVING .9% LOWER THAN NATIONAL AVG.
- RANKED IN **TOP 100** PLACES TO LIVE.
- RANKED IN **35 BEST** CITIES FOR MILLENNIALS TO WORK.
- AVERAGE COMMUTE **22 MIN.**

Business-Friendly



- RANKED IN **TOP 10** STATES FOR BEST BUSINESS TAX CLIMATE.
- RANKED IN **TOP 10** STATES FOR BUSINESS INCENTIVES.

Technology Infrastructure



- MAJOR DATA CENTERS: **SWITCH, APPLE, EBAY, RACKSPACE.**
- RESEARCH COLLABORATION.
- HOME TO **MICROSOFT, INTUIT, SIERRA NEVADA CORP.**
- "**SUPER-LOOP**" FIBER NETWORK IN PROGRESS.

Real Estate, Land, Resources



- AFFORDABLE LARGE-SCALE REAL ESTATE AND WATER AVAILABLE.
- LARGE INDUSTRIAL SPACE.
- (**TESLA GIGAFACTORY** IN THE TAHOE RENO INDUSTRIAL CENTER).



Entrepreneurial Ecosystem

- RANKED AS ONE OF THE **14 BEST** STARTUP CITIES IN AMERICA.
- SUPPORT FOR ENTREPRENEURS FROM EDUCATION, MENTORSHIP AND FUNDING.
- HOME TO **TRAINER ROAD, FILAMENT, FLIRTEY AND BRISTLECONE.**



Transportation

- LESS THAN **1-DAY** TRUCK SERVICE TO **> 60 M CUSTOMERS, 8 STATES, 5 MAJOR PORTS.**
- **2-DAY** TRUCK SERVICE TO **11 STATES.**



Tax Advantages

- NO CORPORATE TAX
- NO PERSONAL INCOME TAX
- NO INVENTORY TAX
- NO FRANCHISE TAX
- NO SPECIAL INTANGIBLE TAX



Tier 1 University

- UNIVERSITY OF NEVADA RENO, MORE THAN **20,000 STUDENTS**



Workforce Development

- MEETING THE CHANGING NEEDS OF INDUSTRY THROUGH HIGHER EDUCATION, NEW COLLEGE TECHNICAL PROGRAMS, INDUSTRY CERTIFICATIONS, STEAM PROGRAMS, AND ATTRACTING TALENT TO THE REGION.

RENO AS A DISTRIBUTION HUB

Reno has become a focal point of commerce in eastern California and western Nevada. Manufacturing is a significant part of Nevada's diverse economy, contributing to \$23.1 billion gross metro product to Nevada's gross state product in 2016. Today, the Reno-Sparks area serves as a major western distribution center and Nevada's largest manufacturing production, technology manufacturing, and government services.

BENEFITS TO LOCAL BUSINESSES

The State of Nevada is considered one of the most business friendly states in the nation. It was ranked number 5 in the nation as the Most Business Friendly Tax Climate by the Tax Foundation in 2017. Nevada has no corporate or personal income tax, and is a right-to-work state, which has contributed to the state's tremendous growth in the 1990s into the 2000s.

LABOR FORCE

The Greater Reno-Sparks-Tahoe area has an existing labor force of 230,000. Being home to the University of Nevada, Reno and close to metros like Sacramento and San Francisco, top, young professionals have been taking the Reno labor market by storm.

#1 Highest Startup Density for MSA size class.

#3 Most Business Friendly Tax Climate

#9 Top 100 Best Places to Live

UNEMPLOYMENT DOWNWARD TREND

In 2016, the Reno-Sparks unemployment was reported to be 4.2%. Since peaking in 2010/2011 at 14.0%, unemployment has dropped by 9.1% over the past two years (which is the lowest it's been in over 10 years).

Strengthening economic conditions, along with projected job growth with firms such as Tesla Motors, Switch, and Apple, the unemployment rate is forecasted to continue its massive downward trend.



HOW DOES NEVADA STACK UP?

#47

According to Livability.com's "2016 Top 100 Best Places to live" selected from over 2,000 cities.

#9

According to Chiefexecutive.net's "2016 Top 50 Best Places to do business."

#5

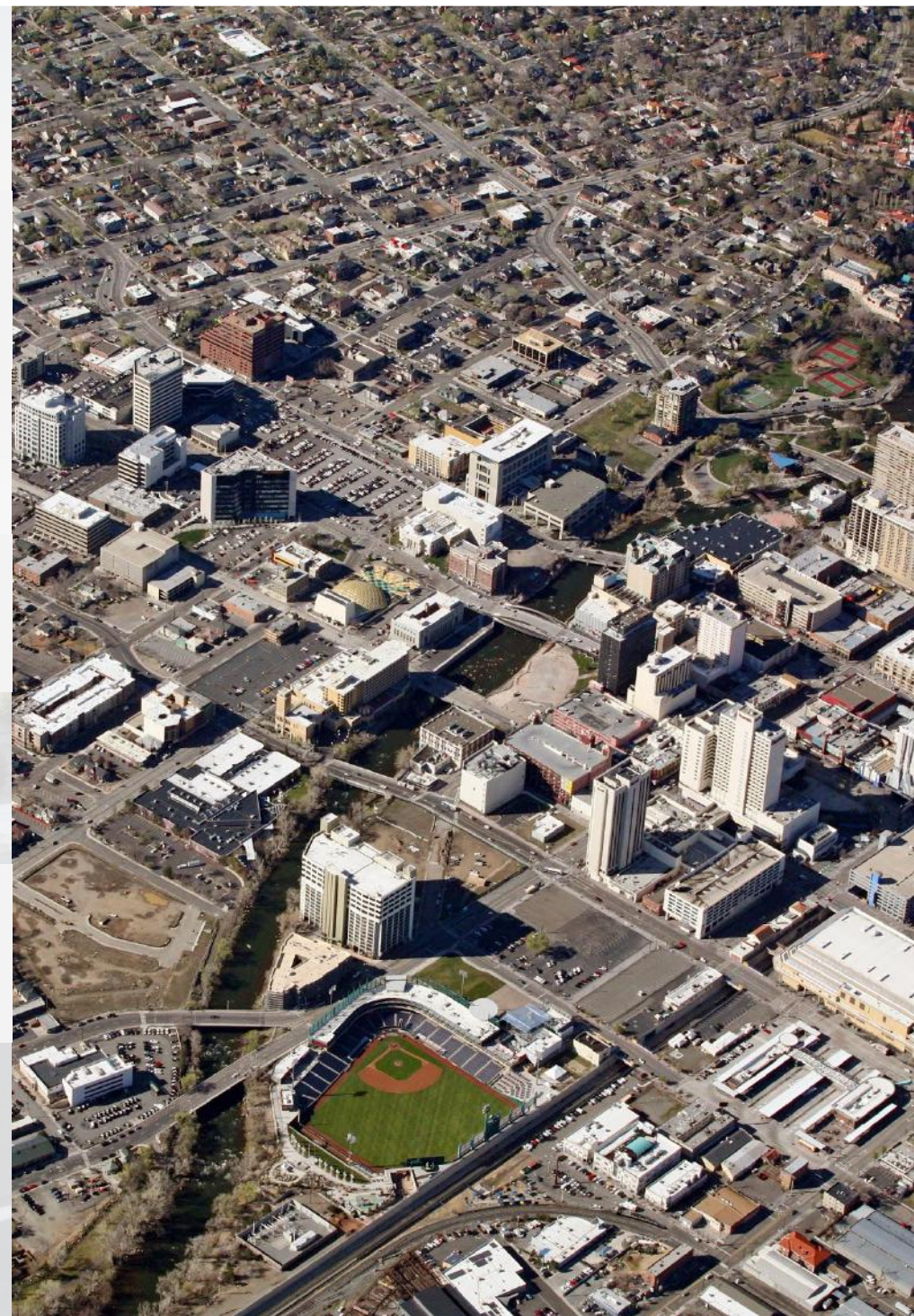
Most Business-Friendly Tax Climate by the Tax Foundation for 2017.

#2

The Kauffman Foundation Index ranks Nevada as #2 of 25 in "Highest Startup Activity in 2016" for Smaller States.

#8

The Kauffman Foundation Index ranks Nevada as #8 of 25 in "Growth Entrepreneurship 2016" for Smaller States.



ICONIC COMPANIES IN RENO SPARKS

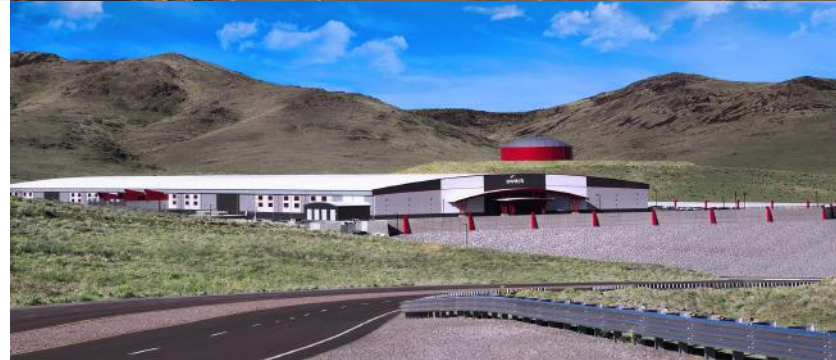
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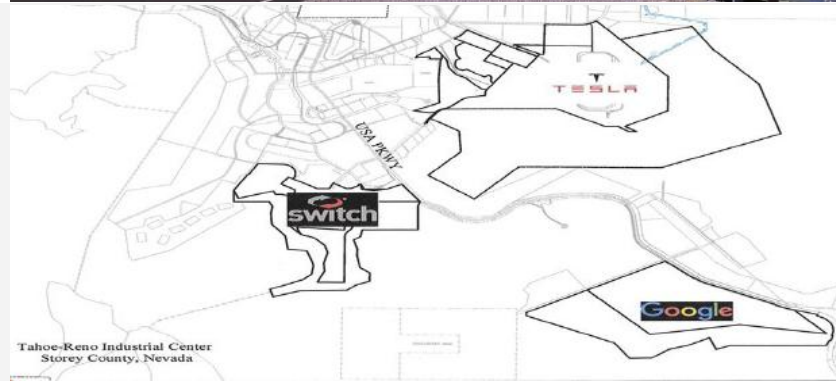
In June 2014, Tesla broke ground on its \$5 billion, 10 million-square-foot Gigafactory, which is being built in phases. It manufactures lithium-ion batteries, as well as Model 3 battery packs and drive units. As of February 2017, the Tesla Gigafactory had almost 1,000 permanent employees. When completed in 2020, the Gigafactory will be the largest manufacturing facility in the world and is forecasted to employ more than 10,000 people, up from initial estimates of 6,500.



In November 2016, Switch opened the largest, most advanced data center campus in the world on 2,000 acres in the Tahoe Reno Industrial Center next to the Tesla Gigafactory. It is the first of eight planned data centers to be built at TRIC. Switch has connected Reno, Las Vegas, San Francisco, and Los Angeles via a SUPERLOOP which allows data to be transported between hubs in just milliseconds. eBay is an anchor tenant.



In April 2017 Google/Alphabet acquired 1,210 acres in The Tahoe Reno Industrial Center a few miles south from Tesla's Gigafactory. The land will reportedly house a future data center and could also host a testing track for Waymo, the Alphabet-owned autonomous driving company. Nevada is pursuing legislation that would pave the way for driverless taxis.



Apple's initial \$100 million data center at the Reno Technology Park east of Sparks is fully utilized. In May 2017, Apple announced it would invest another \$1 billion into the data campus. Part of the addition will include a \$4 million, 27,000 square-foot warehouse for shipping and receiving to be built on a vacant lot in downtown Reno.

