

flights/travel on such short notice is not economically feasible. BP Capital believes this lack of timely notice materially adversely affected its ability to draft a brief and prepare for the upcoming hearing.

Petitioner received the County's evidence on February 14, 2023, and Petitioner objects to receipt of the County's evidence the day before the hearing. Petitioner cannot contest the County's valuation without access to the information used to impose such value. Such late distribution prevents Petitioner from adequately reviewing and responding to same.

Petitioner objects to the income sales comparisons and land sales comparisons provided by the County. LS-2 is twice the size of Petitioner's parcel. LS-3 is by the assessor's own admission more than twice the size of Petitioner's parcel making it a poor comparison.

The 5% expense rate for NNN properties completely fails to account for common area maintenance, management expenses, and general upkeep for the improvements on the real property, which remain the Petitioner's obligation.

Petitioner contends that the 14% increase in the taxable value over the prior year is arbitrary. This value is completely detached from reality. The improvements are aging and commercial improvements do not gain value with age. They need new roofs and parking resurfacing, and yet the County contends they increased almost \$600,000 in value over the prior year without a significant change in leasing or other use of the property.

While we request a value of \$3,566,707, as set forth in the petition for appeal, at the very least a 5.00% NOI/OAR should be applied to remain consistent across comparable property.

If you have questions you may contact me at (503) 675-4596. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Richard A. White', with a long horizontal flourish extending to the right.

Richard A. White  
General Counsel

RAW/jes  
Encl.

WASHOE COUNTY BOARD OF EQUALIZATION  
NOTICE OF HEARING

PARCEL NO.: 163-073-04

HEARING NO.: 23-0050

DATE OF  
HEARING: 2/15/2023

TIME: 9:00 AM

PLACE: Washoe County Commissioners Chambers  
1001 E Ninth St, Reno Nevada Building A

**RECEIVED**

FEB 06 2023

BP CAPITAL I LLC  
PO BOX 920  
LAKE OSWEGO OR 97034

The Washoe County Board of Equalization will hear your Petition for Review of Assessed Valuation at the time and place stated above. This time is approximate and you should be prepared for possible delays, as many appeals are scheduled for the same date and time. The Notice of Meeting and Agenda will be posted at least 3 business days prior to the hearing on the board's website at [https://www.washoecounty.gov/clerks/brm/board\\_committees/boe/](https://www.washoecounty.gov/clerks/brm/board_committees/boe/).

The taxpayer may appear in person at the Washoe County Commission Chambers, may file a letter for consideration or may be represented by an attorney or any qualified individual. If an appeal is made by a taxpayer's representative, the person making the appeal on behalf of the owner of the property shall have provided written authorization from the owner of the property within 48 hours after the last day allowed for filing the appeal. If the taxpayer or the taxpayer's representative fails to appear at the scheduled time, the hearing may be held in their absence and the Washoe County Board of Equalization will consider the available evidence at the scheduled hearing time. If a party chooses to be represented by an attorney, the attorney shall be one who is admitted to practice and in good standing before the highest court of any state of the United States. If a corporation, municipal corporation or an unincorporated association, the taxpayer may be represented by an officer or other duly authorized representative or regular employee of such corporation.

Procedural rules governing the County Board's hearings may be found in the Nevada Administrative Code ("NAC") 361.622 through 361.643. Chapter 361 of the Nevada Administrative Code may be found on the internet at <http://leg.state.nv.us/NAC/CHAPTERS.HTML>. Additional procedures and information for the Washoe County Board of Equalization may be found at [https://www.washoecounty.us/clerks/brm/board\\_committees/boe/](https://www.washoecounty.us/clerks/brm/board_committees/boe/).

Pursuant to NAC 361.634, if a transcript of any hearing held before the County Board is desired by the taxpayer, the party desiring the transcript must furnish the reporter if not already furnished by the County Board, pay for the transcript or obtain a copy at the party's expense from the reporter furnished by the County Board, and deliver a copy of the transcript to the County Clerk if requested to be included as a part of the administrative record, prior to any subsequent hearing or appeal of the matter.

For questions regarding this notice, please contact the Washoe County Assessor at (775) 328-2277.

**Date of Notice: 2/1/2023**

**Date of Hearing: 2/15/2023**

# SOUTH MEADOWS

01/31/2022

## OCCUPANCY SUMMARY

SUITE	SQUARE FOOTAGE				TENANT	RENT							MOVE-IN DATE	LEASE EXP
	OCC	VAC	TOT	%		MONTH	YEAR	PSF	NNN	NNN/FT	TOT RENT	TOT/SF		
1	1,632		1,632	4%	RICK'S DELI & DONNA CANGELOSI	1,425	17,097	10.48	536	3.94	1,960	14.41	6/1/02	12/31/24
2	1,632		1,632	4%	TESLA INDUSTRIES, INC	1,497	17,964	11.01	490	3.60	1,987	14.61	11/1/08	10/31/24
3/4	3,264		3,264	8%	COMSTOCK HERITAGE, INC - DONNA & JAMES STEGMAN	2,535	30,420	9.32	944	3.47	3,479	12.79	4/1/14	3/31/24
5	1,632		1,632	4%	HO OMAKA DBA NORSTATE DISTRIBUTORS & RICHARD ROBLES	1,469	17,628	10.80	472	3.47	1,941	14.27	9/1/17	8/31/22
6	1,632		1,632	4%	BRICKLAYERS AND ALLIED CRAFTSMAN UNION	1,795	21,542	13.20	490	3.60	2,285	16.80	11/1/21	10/31/26
7	1,632		1,632	4%	BENSON POLYMERIC, INC	1,204	14,449	8.85	472	3.47	1,676	12.33	4/1/11	9/30/24
8	1,632		1,632	4%	OMNICARE OF NV	1,681	20,172	12.36	471	3.46	2,152	15.82	6/1/07	12/31/23
9/10	3,264		3,264	8%	DERMAPLANEPRO, INC. AND RIKKI KUSY	2,943	35,320	9.60	944	2.86	3,888	14.29	9/1/19	9/30/22
11	1,632		1,632	4%	CDC LLC DBA TILE LIQUIDATORS RENO	1,714	20,568	12.60	490	3.60	2,204	16.20	9/1/21	8/31/26
12	1,632		1,632	4%	FUR AND FEATHER WORKS - JOANNA & BRIGITTE MORITZ	1,230	14,757	9.04	444	3.27	1,674	12.31	1/15/16	5/31/24
13-14	3,264		3,264	8%	CREATIVE EDGE DANCE STUDIO	2,972	35,664	10.93	979	3.60	3,951	14.53	8/11/18	10/31/23
15-18	6,528		6,528	17%	JONES FAMILY FITNESS - TY & SOUPHAPHONE JONES	5,921	71,052	10.88	1,889	3.47	7,810	14.36	8/1/18	10/31/23
19/20	3,264		3,264	8%	GALENA VETERINARY HOSPITAL	2,894	34,732	10.64	1,071	3.94	3,966	14.58	12/1/03	11/30/23
21	1,632		1,632	4%	TODD CAPDEVILLE INS AGENCY, DBA FARMER'S INSURANCE	1,430	17,160	10.51	449	3.30	1,879	13.82	11/1/01	10/31/25
22	1,632		1,632	4%	ENGEO, INC	1,345	16,140	9.89	472	3.47	1,817	13.36	11/1/17	10/31/24
23/24	3,264		3,264	8%	DALLYON, INC & ASHLEY PARR	2,910	34,920	10.70	944	3.47	3,854	14.17	5/1/14	10/31/22

TOTAL	39,168	-	39,168
	100%		

TOTAL OCCUPIED:	34,965	419,586	10.71	11,558	3.54	46,523	14.25
TOTAL VACANT:							

## PROPERTY PERFORMANCE

TOTAL	39,168	-	39,168
	OCC	VAC	
	100%		

AVG LEASE TERM	2.37
WEIGHTED AVG LEASE TERM	2.10

AVG TRAILING TERM	8.58
WEIGHTED AVG TRAILING TERM	7.81

# SOUTH MEADOWS

12/31/22

## OCCUPANCY SUMMARY

SUITE	SQUARE FOOTAGE				TENANT	RENT								MOVE-IN DATE	LEASE EXP
	OCC	VAC	TOT	%		MONTH	YEAR	PSF	NNN	NNN/FT	TOT RENT	TOT/SF			
1	1,632		1,632	4%	RICK'S DELI & DONNA CANGELOSI	1,425	17,097	10.48	536	3.94	1,960	14.41	6/1/02	12/31/24	
2	1,632		1,632	4%	TESLA INDUSTRIES, INC	1,497	17,964	11.01	490	3.60	1,987	14.61	11/1/08	10/31/24	
3/4	3,264		3,264	8%	COMSTOCK HERITAGE, INC - DONNA & JAM	2,611	31,332	9.60	944	3.47	3,555	13.07	4/1/14	3/31/24	
5	1,632		1,632	4%	HO OMAKA DBA NORSTATE DISTRIBUTORS	1,469	17,628	10.80	472	3.47	1,941	14.27	9/1/17	12/31/22	
6	1,632		1,632	4%	BRICKLAYERS AND ALLIED CRAFTSMAN UN	1,795	21,542	13.20	490	3.60	2,285	16.80	11/1/21	10/31/26	
7	1,632		1,632	4%	SANDEEP MAKHAR D/B/A VARJA MICR	2,040	24,480	15.00	506	3.72	2,546	18.72	11/1/22	10/31/25	
8	1,632		1,632	4%	OMNICARE OF NV	1,681	20,172	12.36	471	3.46	2,152	15.82	6/1/07	12/31/23	
9/10	3,264		3,264	8%	TAHOE BROTHERS CONSTRUCTION LLC AND	3,917	47,002	14.40	1,012	3.72	4,929	18.12	8/1/22	7/31/27	
11	1,632		1,632	4%	CDC LLC DBA TILE LIQUIDATORS RENO	1,765	21,180	12.98	490	3.60	2,255	16.58	9/1/21	8/31/26	
12	1,632		1,632	4%	FUR AND FEATHER WORKS - JOANNA & BRI	1,267	15,204	9.32	444	3.27	1,711	12.58	1/15/16	5/31/24	
13-14	3,264		3,264	8%	CREATIVE EDGE DANCE STUDIO	2,972	35,664	10.93	979	3.60	3,951	14.53	8/11/18	10/31/23	
15-18	6,528		6,528	17%	JONES FAMILY FITNESS - TY & SOUPHAPHO	6,098	73,176	11.21	1,958	3.60	8,056	14.81	8/1/18	10/31/23	
19/20	3,264		3,264	8%	GALENA VETERINARY HOSPITAL	2,894	34,732	10.64	1,071	3.94	3,966	14.58	12/1/03	11/30/23	
21	1,632		1,632	4%	TODD CAPDEVILLE INS AGENCY, DBA FARM	1,430	17,160	10.51	449	3.30	1,879	13.82	11/1/01	10/31/25	
22	1,632		1,632	4%	ENGEO, INC	1,345	16,140	9.89	472	3.47	1,817	13.36	11/1/17	10/31/24	
23/24	3,264		3,264	8%	DALLYON, INC & ASHLEY PARR	3,085	37,020	11.34	944	3.47	4,029	14.81	5/1/14	10/31/23	
TOTAL	39,168	-	39,168		TOTAL OCCUPIED:	37,291	447,492	11.42	11,728	3.59	49,019	15.02			
	100%				TOTAL VACANT:										

TOTAL OCCUPIED:

TOTAL VACANT:

## PROPERTY PERFORMANCE

TOTAL	39,168	-	39,168
	OCC	VAC	
	100%		

AVG LEASE TERM	2.00
WEIGHTED AVG LEASE TERM	1.70

AVG TRAILING TERM	8.62
WEIGHTED AVG TRAILING TERM	8.03

9410 Prototype Dr



South Meadows Commerce Center  
Showroom - South Reno Submarket  
Reno, NV 89521

39,576 SF RBA3.53 AC Lot1997 BuiltMulti Tenancy

Building

Type	3 Star Flex Showroom		
Center	South Meadows Commerce Center		
Location	Suburban		
RBA	39,576 SF	Year Built	1997
Stories	1	Tenancy	Multi
Typical Floor	39,576 SF	Owner Occup	No
Class	B	Sprinklers	ESFR
Building Ht	20'		
Docks	None	Clear Height	16'
Drive Ins	20 tot.	Cranes	None
Levelers	None	Rail Spots	None
Truck Wells	None		
CoStar Est. Rent	\$11 - 14/SF (Flex)		
Taxes	\$1.37/SF (2021)		
Walk Score®	Somewhat Walkable (53)		
Transit Score®	Minimal Transit (24)		
Parking Ratio	3.18/1,000 SF		
Parking Type	Spaces		
Surface	130		

Land

Land Acres	3.53 AC	Land SF	153,767 SF
Bldg FAR	0.26		
Zoning	PUD		

Tenants

Name	Exp Date	SF Occupied
Orkin	-	3,636
Spot Cleaners	-	3,624
Hong Kong Diner li	-	3,500
Campfyre Vans	-	3,264
JCS Construction	Apr 2025	3,264

11 Other Tenants

Source: CoStar Research

About the Owner

**Streamline Properties LLC**  
9410 Prototype Dr, Suite A11  
Reno, NV 89521  
United States  
(775) 772-0119 (p)  
Since Jul 31, 2002

Amenities

Air Conditioning	Signage
------------------	---------

Building Notes

Great South Meadows location with easy access to US Hwy 395 and all of the amenities located in this area.

Public Transportation

Airport	Drive	Distance
Reno–Tahoe International Airport	28 min	9.5 mi

Location

Zip	89521
Submarket	South Reno
Submarket Cluster	South Reno
Location Type	Suburban
Market	Reno/Sparks
County	Washoe
State	Nevada
CBSA	Reno, NV
DMA	Reno, NV-CA
Country	United States

Leasing Activity

Sign Date	Leased	Use	Rent	Services	Rent Type
Mar 2022	1,695 SF	Flex	\$11.40	NNN	Effective
Oct 2021	2,448 SF	Office	\$9.60	NNN	Effective
Sep 2021	2,387 SF	Flex	\$9.60	NNN	Effective
May 2021	2,448 SF	Flex	\$9.60	NNN	Effective
Apr 2021	2,208 SF	Flex	\$9.60	NNN	Asking

36 Other Lease Comps

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 2-4 Star	2.6%	↑ 0.5%
Subject Property	0.0%	↓ -4.3%
Market Overall	2.4%	↓ -0.2%

Market Rent Per Area

Submarket 2-4 Star	\$11.54/SF	↑ 6.7%
Subject Property	\$14.17/SF	↑ 2.2%
Market Overall	\$8.78/SF	↑ 7.0%

Submarket Leasing Activity

Months on Market	0.8	↓ -1.1 mo
12 Mo. Leased	1,904,269 SF	↑ 207.9%

Submarket Sales Activity

	Current	Prev Year
Market Sale Price Per Area	\$155/SF	\$136/SF
12 Mo. Sales Volume	\$65.59M	\$73.94M

Property Contacts

True Owner	Streamline Properties LLC
Recorded Owner	Streamline Properties LLC
Primary Leasing	RE/MAX Premier Properties

Public Record

Parcels 163-073-03

Demographics

	1 mile	3 miles
Population	9,259	60,694
Households	4,249	24,578
Median Age	38.30	39.50
Median HH Income	\$76,474	\$88,028
Daytime Employees	11,111	44,348
Population Growth '22 - '27	↑ 9.89%	↑ 11.32%
Household Growth '22 - '27	↑ 10.38%	↑ 11.66%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Measured	Distance
Gateway Drive	Prototype Ct NW	5,838	2022	0.20 mi
Gateway Dr	Double Eagle Ct N	4,821	2022	0.35 mi
Double R Blvd	Hard Dr N	14,963	2022	0.38 mi
US Hwy 395	Holcomb Ln NW	106,806	2022	0.38 mi
Prototype Dr	Double Diamond Pkwy E	6,445	2022	0.39 mi
Double R Blvd	S Meadows Pkwy SE	12,852	2022	0.41 mi
North-South Freeway	Holcomb Ln NW	114,000	2019	0.42 mi
Double Diamond Pkwy	Prototype Dr W	9,868	2022	0.43 mi
Not Available	Not Available No	10,385	2020	0.43 mi
I- 580	S Meadows Pkwy SE	11,700	2019	0.44 mi

Made with TrafficMetrix® Products

Flood Risk

Flood Risk Area	Moderate to Low Risk Areas
FEMA Flood Zone	B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area	100-year and 500-year
In SFHA	No
FEMA Map Identifier	32031C3234G
FIRM ID	32031C
FIRM Panel Number	3234G
FEMA Map Date	Mar 16, 2009

Property ID: 1398462

~~BP~~  
**BP CAPITAL I, LLC**

---

February 14, 2023

**BY US MAIL AND EMAIL**

Washoe County Board of Equalization  
1001 E 9th St Bldg. A  
Reno, NV 89512

Washoe County Assessor  
1001 E 9th St Bldg. D  
Reno, NV 89512

JCronin@washoecounty.gov  
VMGarcia@washoecounty.gov

Hearing # 23-0050 Date 2-15-23  
☒ Petitioner Exhibit # A  
(A, B, C)  
☐ Assessor Exhibit # \_\_\_\_\_  
(I, II, III)

RE: Appeal of Real Property Tax Assessment  
Hearing Date: February 15, 2023  
Hearing No.: 23-0050  
APN: 163-073-04  
Tax District: 1000  
Property Address: 9475 Double R. Blvd.

Dear Sir/Madam,

I represent BP Capital I, LLC ("BP Capital" or "Petitioner"). In lieu of appearance at the above-referenced hearing, Petitioner submits this letter and the following materials:

1. Copy of the Notice of Hearing
2. Rent Rolls
3. CoStar Data
4. Leasing Comps
5. Sales Comps

Petitioner contends that the 5.5% NOI/OAR applied to its parcel is arbitrary because the County's closest comparison, IS-1, is at 5.00%. IS-1 and Petitioner's parcel are comparable in age and size. No factors support the higher rate applied to Petitioner's parcel.

Petitioner objects to the timing of the notice of hearing and its inability to appear by telephone. Petitioner received notice of the hearing on February 6, 2023. Petitioner's representatives do not reside in Washoe County and arranging





Primary Photo



Building Photo



Building Photo



Building Photo



Building Photo



Ariel Shot of Front



South Meadows Commerce Center





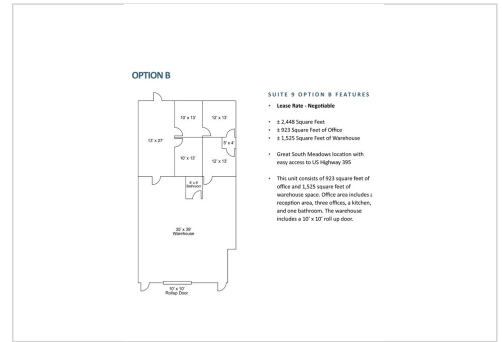
IMG\_0740



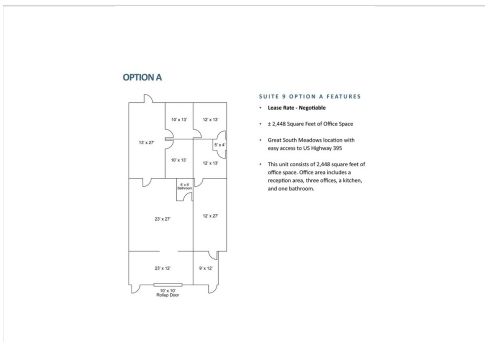
IMG\_0736



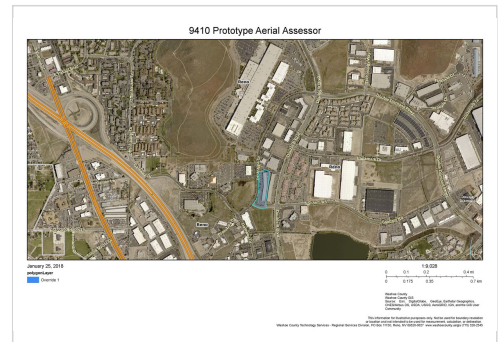
IMG\_0735



Option B Flyer



Option A Flyer



9410 Prototype Aerial 3



9410 Prototype Aerial



# Lease Comps Summary

## Lease Comps Report

Deals

51

Asking Rent Per SF

\$8.51

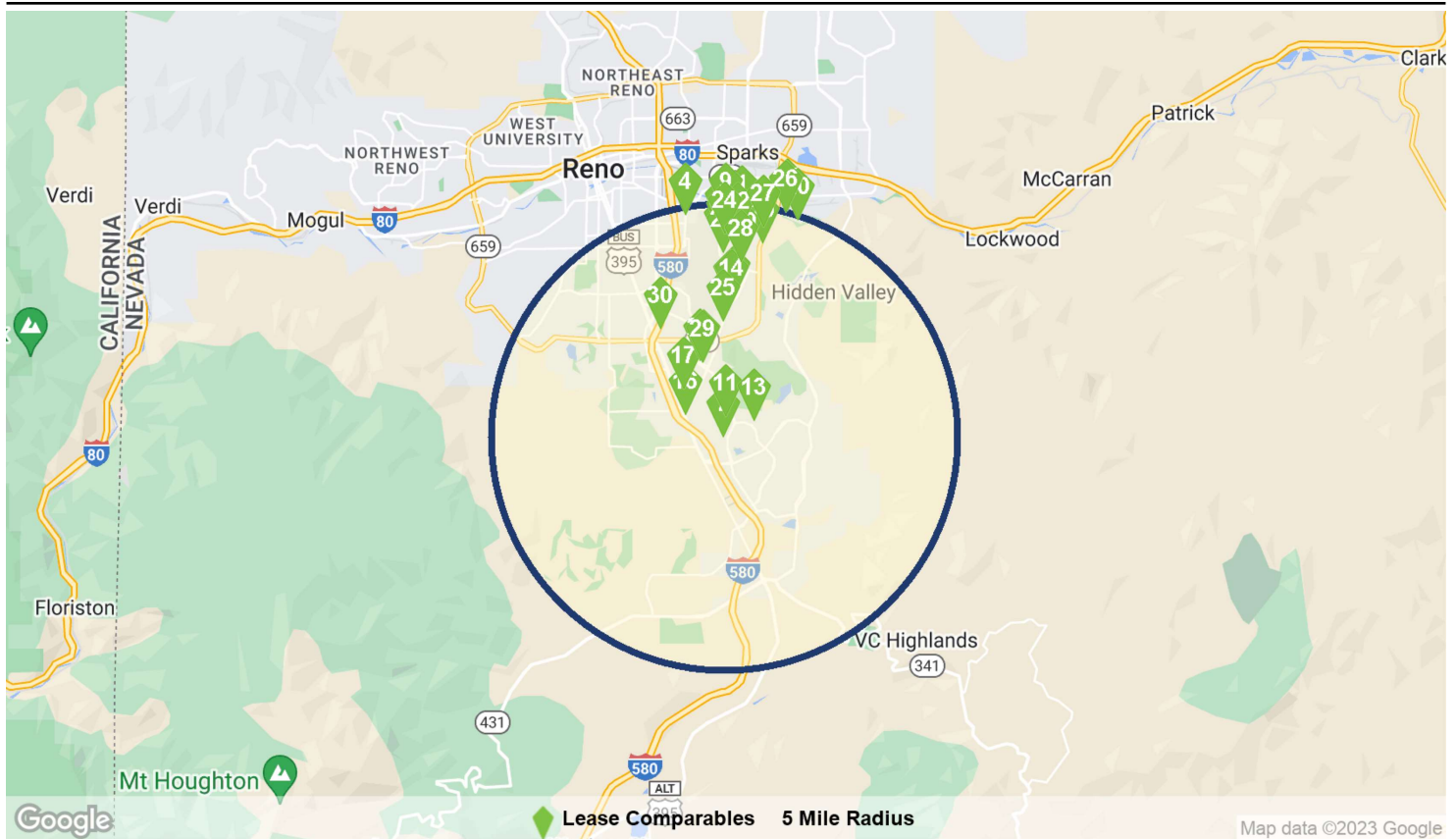
Starting Rent Per SF

\$5.95

Avg. Months On Market

7

### TOP 50 LEASE COMPARABLES



### SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	39	\$6.00	\$8.51	\$10.20	\$12.00
Starting Rent Per SF	18	\$5.28	\$5.95	\$10.49	\$13.20
Effective Rent Per SF	13	\$5.28	\$5.54	\$10.51	\$11.40
Asking Rent Discount	6	-10.0%	0.4%	1.3%	5.9%
TI Allowance	-	-	-	-	-
Months Free Rent	1	0	0	0	0

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	41	1	7	3	68
Deal Size	51	1,250	29,618	4,871	995,782
Lease Deal in Months	29	12.0	43.0	36.0	127.0
Floor Number	51	1	1	1	1

# Lease Comps Summary

## Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Bldg. A 4900 Mill St	★★★★★	3,900	1st	1/15/2023	New	\$10.20/nnn	Asking
2 4690 Longley Ln	★★★★★	7,000	1st	5/26/2022	New	\$11.40/nnn	Asking
3 Bldg A 4690 Longley Ln	★★★★★	2,100	1st	5/25/2022	Renewal	\$11.40/nnn	Effective
4 1100 Terminal Way	★★★★★	7,270	1st	5/10/2022	New	\$10.20/nnn	Asking
3 Bldg A 4690 Longley Ln	★★★★★	7,000	1st	5/1/2022	New	\$11.40/nnn	Effective
5 4915-4935 Brookside Ct	★★★★★	23,115	1st	4/1/2022	New	\$11.04/nnn	Asking
6 320 S Rock Blvd 320 S Rock Blvd	★★★★★	15,616	1st	3/29/2022	New	\$11.76/nnn	Asking
7 9410 Prototype Dr	★★★★★	1,695	1st	3/15/2022	New	\$11.40/nnn	Effective
8 4850 Joule St	★★★★★	20,736	1st	2/17/2022	New	\$6.12/nnn	Asking
3 Bldg A 4690 Longley Ln	★★★★★	6,200	1st	2/10/2022	New	\$10.20/nnn	Asking
8 4850 Joule St	★★★★★	20,736	1st	2/6/2022	New	\$9.00/nnn	Effective
9 Rock Center III 220 S Rock Blvd	★★★★★	2,400	1st	2/2/2022	New	\$13.20/nnn	Starting
10 Bldg 1 2000 S McCarran Blvd	★★★★★	995,782	1st	1/23/2022	New	\$5.28/nnn	Effective
11 Bldg C 9295 Prototype Dr	★★★★★	84,940	1st	1/7/2022	New	\$10.51/nnn	Starting
12 4950 Joule St	★★★★★	41,610	1st	12/2/2021	New	\$7.20/nnn	Asking
13 Bldg. 2 8995 Terabyte Dr	★★★★★	5,040	1st	10/21/2021	New	\$12.00/nnn	Asking
14 Bldg B 4690 Longley Ln	★★★★★	1,276	1st	10/20/2021	New	\$9.00/nnn	Asking
7 9410 Prototype Dr	★★★★★	2,387	1st	9/23/2021	New	\$9.60/nnn	Effective
15 Spice III 665-667 Spice Islands Dr	★★★★★	30,581	1st	9/15/2021	New	\$6.96/nnn	Asking
6 320 S Rock Blvd 320 S Rock Blvd	★★★★★	2,642	1st	8/31/2021	New	\$12.00/nnn	Asking
16 75 E Patriot Blvd	★★★★★	1,906	1st	8/11/2021	New	\$9.60/nnn	Asking

# Lease Comps Summary

## Lease Comps Report


Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
17 Bldg 2 7525 Colbert Dr	★★★★★	6,200	1st	8/5/2021	New	\$8.28/nnn	Asking
18 3555 Airway Dr	★★★★★	2,160	1st	7/29/2021	New	\$11.40/nnn	Asking
3 Bldg A 4690 Longley Ln	★★★★★	1,250	1st	7/25/2021	New	\$11.40/nnn	Asking
19 Capital Commerce Ctr #7 5350 Capital Ct	★★★★★	19,200	1st	7/22/2021	Renewal	\$7.80/nnn	Asking
20 West Spice Ind Park #14 700-742 Spice Islands Dr	★★★★★	9,628	1st	7/7/2021	New	\$9.60/nnn	Asking
21 3515 Airway Dr	★★★★★	2,160	1st	7/1/2021	New	\$10.80/nnn	Effective
22 335 Edison Way	★★★★★	4,871	1st	6/29/2021	New	\$9.60/nnn	Asking
16 75 E Patriot Blvd	★★★★★	4,603	1st	6/22/2021	New	\$11.28/nnn	Effective
22 335 Edison Way	★★★★★	5,000	1st	5/31/2021	New	\$9.60/nnn	Asking
23 575-585 Reactor Way	★★★★★	30,120	1st	5/25/2021	New	\$7.80/nnn	Asking
3 Bldg A 4690 Longley Ln	★★★★★	2,061	1st	5/12/2021	New	\$10.80/nnn	Asking
7 9410 Prototype Dr	★★★★★	2,448	1st	5/12/2021	New	\$9.60/nnn	Effective
24 4855 Joule St	★★★★★	6,650	1st	5/4/2021	New	\$12.00/nnn	Asking
20 West Spice Ind Park #14 700-742 Spice Islands Dr	★★★★★	3,957	1st	5/2/2021	New	\$10.20/nnn	Asking
3 Bldg A 4690 Longley Ln	★★★★★	4,350	1st	4/29/2021	New	\$10.51/nnn	Effective
3 Bldg A 4690 Longley Ln	★★★★★	1,788	1st	4/20/2021	New	\$11.12/nnn	Effective
22 335 Edison Way	★★★★★	4,871	1st	4/13/2021	New	\$9.60/nnn	Asking
25 Reno Distribution Center 4910-4990 Longley Ln	★★★★★	52,500	1st	4/11/2021	New	\$6.00/nnn	Asking
26 655 Spice Islands Dr	★★★★★	19,828	1st	4/11/2021	New	\$7.44/nnn	Asking
7 9410 Prototype Dr	★★★★★	2,208	1st	4/5/2021	New	\$9.60/nnn	Asking
14 Bldg B 4690 Longley Ln	★★★★★	2,569	1st	4/1/2021	Renewal	\$8.12/nnn	Starting

# Lease Comps Summary

## Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
<b>3</b> Bldg A 4690 Longley Ln	★★★★★	1,350	1st	3/15/2021	Renewal	\$10.46/nnn	Starting
<b>20</b> West Spice Ind Park #14 700-742 Spice Islands Dr	★★★★★	5,081	1st	3/14/2021	New	\$9.60/nnn	Asking
<b>27</b> Bldg F 5580 Mill St	★★★★★	6,010	1st	3/8/2021	Renewal	\$8.98/nnn	Starting
<b>28</b> 1020 S Rock Blvd	★★★★★	3,489	1st	3/8/2021	New	\$10.20/nnn	Asking
<b>6</b> 320 S Rock Blvd 320 S Rock Blvd	★★★★★	7,881	1st	2/28/2021	New	\$10.20/nnn	Asking
<b>29</b> 3545 Airway Dr	★★★★★	2,160	1st	2/23/2021	New	\$11.10/nnn	Asking
<b>3</b> Bldg A 4690 Longley Ln	★★★★★	2,100	1st	2/23/2021	Renewal	\$9.90/nnn	Effective
<b>30</b> 770-780 Smithridge Dr	★★★★★	2,600	1st	2/17/2021	New	\$12.00/nnn	Asking

# Lease Comparables

1


**3,900 SF Industrial Lease Signed Jan 2023 for \$10.20 Triple Net (Asking)**  
**4900 Mill St - 1st Floor Direct**  
Reno, NV 89502 - Airport Submarket

★★★★★


Asking Rent:	<b>\$10.20/NNN</b>	Start Date:	<b>Feb 2023</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class C</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>9 Mos</b>	Building Area:	<b>18,082 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>1995/</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>1.24/1,000 SF</b>

Leasing Rep: **Commercial Project Management - Jessica Jardine, Lisa Read**  
Tenant Rep:

Landlord: **Turner Land Co LP**  
Tenant SIC:

Lease Notes:

ID# 237141101

2


**7,000 SF Flex Lease Signed May 2022 for \$11.40 Triple Net (Asking)**  
**4690 Longley Ln - 1st Floor Direct**  
Reno, NV 89502 - Airport Submarket

★★★★★


Asking Rent:	<b>\$11.40/NNN</b>	Start Date:	<b>Jul 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>3 Mos</b>	Building Area:	<b>10,880 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>2000/</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**  
Tenant Rep:

Landlord: **Rusty Turner**  
Tenant SIC:

Lease Notes:

ID# 203418061

3


**2,100 SF Flex Lease Signed May 2022 for \$11.40 Triple Net (Effective)**  
**4690 Longley Ln - 1st Floor Direct, Leased by Reno Staffing**  
Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent:		Start Date:	<b>May 2022</b>	Free Rent:		Deal Type:	<b>Renewal</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$11.40/NNN</b>	Term:	<b>3 Years</b>	Escalations:		On Market:	<b>3 Mos</b>	Building Area:	<b>68,961 SF</b>
Effective Rent:	<b>\$11.40/NNN</b>	Exp. Date:	<b>May 2025</b>	TI Allowance:		Build-Out:		Built/Renov:	<b>2000/Jul 2013</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**  
Tenant Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**

Landlord: **Rusty Turner**  
Tenant SIC: **Employment Agencies,Perm**


Lease Notes:

ID# 204328951



# Lease Comparables

4



**7,270 SF Industrial Lease Signed May 2022 for \$10.20 Triple Net (Asking)**  
**1100 Terminal Way - 1st Floor Direct, Leased by Mallory Safety Equipment**  
Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent: <b>\$10.20/NNN</b>	Start Date: <b>Jul 2022</b>	Free Rent: <b>0 Mos</b>	Deal Type: <b>New Lease</b>	Property Type: <b>Industrial Class C</b>
Starting Rent:	Term:	Escalations:	On Market: <b>3 Mos</b>	Building Area: <b>22,908 SF</b>
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: <b>Full Build-Out</b>	Built/Renov: <b>1966/</b>
		Office Area:	Dock/Drive In: <b>4 ext./</b>	Parking Ratio: <b>0.55/1,000 SF</b>

Leasing Rep: **Commercial Project Management - Jessica Jardine, Lisa Read**  
Tenant Rep:

Landlord: **Fadi Anboub**  
Tenant SIC:

Lease Notes:

ID# 203133601

5



**7,000 SF Flex Lease Signed May 2022 for \$11.40 Triple Net (Effective)**  
**4690 Longley Ln - Partial 1st Floor Direct, Leased by Window World of Reno**  
Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent:	Start Date: <b>Jul 2022</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Flex Class B</b>
Starting Rent: <b>\$11.40/NNN</b>	Term: <b>5 Years...</b>	Escalations:	On Market:	Building Area: <b>68,961 SF</b>
Effective Rent: <b>\$11.40/NNN</b>	Exp. Date: <b>Aug 2027</b>	TI Allowance:	Build-Out:	Built/Renov: <b>2000/Jul 2013</b>
		Office Area:	Dock/Drive In:	Parking Ratio: <b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**  
Tenant Rep: **Dickson Commercial Group - Travis Hansen, CCIM**

Landlord: **Rusty Turner**  
Tenant SIC: **Misc Gnrl Merchandise Stores**

Lease Notes:

ID# 204328601

6



**23,115 SF Flex Lease Signed Apr 2022 for \$11.04 Triple Net (Asking)**  
**4915-4935 Brookside Ct - 1st Floor Direct, Leased by Merchology**  
Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent: <b>\$11.04/NNN</b>	Start Date: <b>Jun 2022</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Flex Class C</b>
Starting Rent:	Term: <b>3 Years</b>	Escalations:	On Market: <b>4 Mos</b>	Building Area: <b>23,115 SF</b>
Effective Rent:	Exp. Date: <b>Jun 2025</b>	TI Allowance:	Build-Out: <b>Full Build-Out</b>	Built/Renov: <b>1977/</b>
		Office Area:	Dock/Drive In: <b>3 ext./1</b>	Parking Ratio: <b>2.16/1,000 SF</b>

Leasing Rep: **McKenzie Properties Management, Inc. - Justin W. Noin, Todd McKenzie**  
Tenant Rep: **Chase-Johnson Commercial - Ryan J. Johnson, CCIM**


Landlord: **McKenzie Properties Managem...**  
Tenant SIC:

Lease Notes:

ID# 202379381

# Lease Comparables

7



**15,616 SF Industrial Lease Signed Mar 2022 for \$11.76 Triple Net (Asking)**  
**320 S Rock Blvd - 1st Floor Direct**  
Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent:	<b>\$11.76/NNN</b>	Start Date:	<b>Jun 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>2 Mos</b>	Building Area:	<b>66,706 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:	<b>Partial Build...</b>	Built/Renov:	<b>Nov 2005/</b>
				Office Area:		Dock/Drive In:	<b>2 ext./3</b>	Parking Ratio:	<b>1.94/1,000 SF</b>


  

Leasing Rep:	<b>McKenzie Properties Management, Inc. - Justin W. Noin</b>	Landlord:	<b>Mckenzie Properties</b>
Tenant Rep:		Tenant SIC:	

Lease Notes:

ID# 202339591

8



**1,695 SF Flex Lease Signed Mar 2022 for \$11.40 Triple Net (Effective)**  
**9410 Prototype Dr - 1st Floor Direct, Leased by RS Auto Sales**  
Reno, NV 89521 - South Reno Submarket

★★★★★

Asking Rent:	<b>\$11.40/NNN</b>	Start Date:	<b>Apr 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$11.40/NNN</b>	Term:	<b>3 Years</b>	Escalations:		On Market:	<b>1 Mo</b>	Building Area:	<b>39,576 SF</b>
Effective Rent:	<b>\$11.40/NNN</b>	Exp. Date:	<b>Apr 2025</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>1997/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>3.18/1,000 SF</b>


  

Leasing Rep:	<b>RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet</b>	Landlord:	<b>Streamline Properties LLC</b>
Tenant Rep:		Tenant SIC:	

Lease Notes:

ID# 201861821

9



**20,736 SF Flex Lease Signed Feb 2022 for \$6.12 Triple Net (Asking)**  
**4850 Joule St - 1st Floor Sublease**  
Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent:	<b>\$6.12/NNN</b>	Start Date:	<b>Apr 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>4 Mos</b>	Building Area:	<b>44,000 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>2005/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>0.00/1,000 SF</b>

Leasing Rep:	<b>Miller Industrial Properties - Beki Dobson</b>	Landlord:	<b>SOETHOUT-PEREZ LIVING T...</b>
Tenant Rep:		Tenant SIC:	

Lease Notes:

ID# 201245771

# Lease Comparables

10



**6,200 SF Flex Lease Signed Feb 2022 for \$10.20 Triple Net (Asking)**  
**4690 Longley Ln - 1st Floor Sublease**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$10.20/NNN</b>	Start Date:	<b>Mar 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>4 Mos</b>	Building Area:	<b>68,961 SF</b>
Effective Rent:		Exp. Date:	<b>Jan 2026</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>2000/Jul 2013</b>
				Office Area:		Dock/Drive In:	<b>/2</b>	Parking Ratio:	<b>3.34/1,000 SF</b>

Leasing Rep: **Lee & Associates Commercial Real Estate Service - Lyle D. Chamberlain**

Tenant Rep:

Landlord: **Rusty Turner**

Tenant SIC:

Lease Notes:

ID# 201042251

11



**20,736 SF Flex Lease Signed Feb 2022 for \$9.00 Triple Net (Effective)**  
**4850 Joule St - 1st Floor Direct, Leased by Kill Crew LLC**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$9.00/NNN</b>	Start Date:	<b>May 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$9.00/NNN</b>	Term:	<b>3 Years</b>	Escalations:		On Market:	<b>3 Mos</b>	Building Area:	<b>44,000 SF</b>
Effective Rent:	<b>\$9.00/NNN</b>	Exp. Date:	<b>May 2025</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>2005/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>0.00/1,000 SF</b>

Leasing Rep: **RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet**

Tenant Rep:

Landlord: **SOETHOUT-PEREZ LIVING T...**

Tenant SIC:

Lease Notes:

ID# 200855741

12



**2,400 SF Flex Lease Signed Feb 2022 for \$13.20 Triple Net (Starting)**  
**220 S Rock Blvd - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$12.00/NNN</b>	Start Date:	<b>Mar 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$13.20/NNN</b>	Term:	<b>2 Years</b>	Escalations:		On Market:	<b>2 Mos</b>	Building Area:	<b>36,634 SF</b>
Effective Rent:		Exp. Date:	<b>Mar 2024</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>1988/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>1.53/1,000 SF</b>

Leasing Rep: **McKenzie Properties Management, Inc. - Justin W. Noin**

Tenant Rep: **Colliers - Amanda Lavi CCIM, CCIM**

Landlord: **McKenzie Properties Managem...**

Tenant SIC:

Lease Notes:

ID# 200783101

## Lease Comparables

13



**995,782 SF Industrial Lease Signed Jan 2022 for \$5.28 Triple Net (Effective)**  
**2000 S McCarran Blvd - 1st Floor Direct, Leased by The Ames Companies**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	Start Date: <b>Jul 2022</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Industrial Class B</b>
Starting Rent: <b>\$5.28/NNN</b>	Term: <b>10 Years</b>	Escalations:	On Market: <b>28 Mos</b>	Building Area: <b>995,782 SF</b>
Effective Rent: <b>\$5.28/NNN</b>	Exp. Date: <b>Jul 2032</b>	TI Allowance:	Build-Out: <b>Partial Build...</b>	Built/Renov: <b>Jul 2022/</b>
		Office Area:	Dock/Drive In: <b>36 ext./4</b>	Parking Ratio: <b>0.92/1,000 SF</b>

Leasing Rep: **CBRE - Eric Bennett, Greg J. Shutt**  
 Tenant Rep: **McIntyre Real Estate Services - Bryan Gardner, SIOR, SIOR**

Landlord:  
 Tenant SIC:

Lease Notes:

ID# 208653301

14



**84,940 SF Flex Lease Signed Jan 2022 for \$10.51 Triple Net (Starting)**  
**9295 Prototype Dr - Partial 1st Floor Sublease, Leased by VSE Corporation**  
 Reno, NV 89521 - South Reno Submarket



Asking Rent:	Start Date: <b>Mar 2022</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Industrial Class B</b>
Starting Rent: <b>\$10.51/NNN</b>	Term: <b>10 Years...</b>	Escalations:	On Market:	Building Area: <b>88,305 SF</b>
Effective Rent:	Exp. Date: <b>Oct 2032</b>	TI Allowance:	Build-Out:	Built/Renov: <b>1996/</b>
		Office Area:	Dock/Drive In:	Parking Ratio:

Leasing Rep: **Colliers - Melissa Molyneaux, Chris Fairchild CCIM, SIOR, CCIM, SIOR**  
 Tenant Rep: **JLL - Greg J. Matter**

Landlord:  
 Tenant SIC:

Lease Notes:

ID# 208482641

15



**41,610 SF Industrial Lease Signed Dec 2021 for \$7.20 Triple Net (Asking)**  
**4950 Joule St - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent: <b>\$7.20/NNN</b>	Start Date: <b>May 2022</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Industrial Class C</b>
Starting Rent:	Term:	Escalations:	On Market: <b>3 Mos</b>	Building Area: <b>74,610 SF</b>
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: <b>Full Build-Out</b>	Built/Renov: <b>1967/</b>
		Office Area:	Dock/Drive In: <b>3 ext./</b>	Parking Ratio: <b>1.50/1,000 SF</b>

Leasing Rep: **Chase-Johnson Commercial - Ryan J. Johnson, CCIM**  
 Tenant Rep:

Landlord: **William Marks**  
 Tenant SIC:

Lease Notes:

ID# 196019241

# Lease Comparables

16



**5,040 SF Industrial Lease Signed Oct 2021 for \$12.00 Triple Net (Asking)**  
**8995 Terabyte Dr - 1st Floor Direct**  
 Reno, NV 89521 - South Reno Submarket



Asking Rent:	<b>\$12.00/NNN</b>	Start Date:	<b>Dec 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class B</b>
Starting Rent:		Term:	<b>5 Years</b>	Escalations:		On Market:	<b>6 Mos</b>	Building Area:	<b>42,365 SF</b>
Effective Rent:		Exp. Date:	<b>Dec 2026</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>Oct 2008/</b>
				Office Area:		Dock/Drive In:	<b>1 ext./1</b>	Parking Ratio:	<b>1.53/1,000 SF</b>

Leasing Rep: **NAI Alliance Commercial Real Estate Services, LLC - Derek Carroll**

Tenant Rep:

Landlord: **Lainer Development Co.**

Tenant SIC:

Lease Notes:

ID# 194473221

17



**1,276 SF Flex Lease Signed Oct 2021 for \$9.00 Triple Net (Asking)**  
**4690 Longley Ln - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$9.00/NNN</b>	Start Date:	<b>Nov 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>0 Mos</b>	Building Area:	<b>24,297 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>2001/Jul 2013</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>1.03/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**

Tenant Rep:

Landlord: **Simon Levi Company, Ltd.**

Tenant SIC:

Lease Notes:

ID# 194386501

18



**2,387 SF Flex Lease Signed Sep 2021 for \$9.60 Triple Net (Effective)**  
**9410 Prototype Dr - 1st Floor Direct, Leased by Keltic Fish LLC**  
 Reno, NV 89521 - South Reno Submarket



Asking Rent:	<b>\$10.20/NNN</b>	Start Date:	<b>Dec 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$9.60/NNN</b>	Term:	<b>5 Years</b>	Escalations:	<b>Steps</b>	On Market:	<b>4 Mos</b>	Building Area:	<b>39,576 SF</b>
Effective Rent:	<b>\$9.60/NNN</b>	Exp. Date:	<b>Nov 2026</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>1997/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>3.18/1,000 SF</b>

Leasing Rep: **RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet**

Tenant Rep: **Sky West Real Estate Services - Jeffrey Lowden**

Landlord: **Streamline Properties LLC**


Tenant SIC:

Lease Notes:

ID# 195176061



# Lease Comparables

**19**  **30,581 SF Industrial Lease Signed Sep 2021 for \$6.96 Triple Net (Asking)**  
**665-667 Spice Islands Dr - 1st Floor Direct**  
 Sparks, NV 89431 - Sparks Submarket




Asking Rent:	<b>\$6.96/NNN</b>	Start Date:	<b>Feb 2022</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>2 Mos</b>	Building Area:	<b>164,000 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>1991/</b>
				Office Area:		Dock/Drive In:	<b>5 ext./2</b>	Parking Ratio:	<b>1.04/1,000 SF</b>

Leasing Rep:	<b>Kidder Mathews - Brad Lancaster</b>	Landlord:	<b>Libitzky Property Companies</b>
Tenant Rep:	<b>Colliers - Chris Fairchild CCIM, SIOR, CCIM,SIOR</b>	Tenant SIC:	

Lease Notes:

ID# 192570881

**20**  **2,642 SF Flex Lease Signed Aug 2021 for \$12.00 Triple Net (Asking)**  
**320 S Rock Blvd - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket




Asking Rent:	<b>\$12.00/NNN</b>	Start Date:	<b>Oct 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:	<b>5 Years</b>	Escalations:		On Market:	<b>2 Mos</b>	Building Area:	<b>66,706 SF</b>
Effective Rent:		Exp. Date:	<b>Sep 2026</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>Nov 2005/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>1.94/1,000 SF</b>

Leasing Rep:	<b>McKenzie Properties Management, Inc. - Justin W. Noin</b>	Landlord:	<b>Mckenzie Properties</b>
Tenant Rep:	<b>Colliers - Chris Fairchild CCIM, SIOR, CCIM,SIOR, Casey Scott, S.0173901</b>	Tenant SIC:	

Lease Notes:

ID# 192082191

**21**  **1,906 SF Flex Lease Signed Aug 2021 for \$9.60 Triple Net (Asking)**  
**75 E Patriot Blvd - 1st Floor Direct**  
 Reno, NV 89511 - South Reno Submarket



Asking Rent:	<b>\$9.60/NNN</b>	Start Date:	<b>Sep 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:	<b>2 Years</b>	Escalations:		On Market:	<b>1 Mo</b>	Building Area:	<b>17,093 SF</b>
Effective Rent:		Exp. Date:	<b>Sep 2023</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>2007/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>2.07/1,000 SF</b>

Leasing Rep:	<b>Ribeiro Companies - Edward Yuill</b>	Landlord:	<b>Bryan J Dziedzick</b>
Tenant Rep:		Tenant SIC:	

Lease Notes:

ID# 191248381

## Lease Comparables

22



**6,200 SF Industrial Lease Signed Aug 2021 for \$8.28 Triple Net (Asking)**  
**7525 Colbert Dr - 1st Floor Sublease**  
 Reno, NV 89511 - South Reno Submarket



Asking Rent:	<b>\$8.28/NNN</b>	Start Date:	<b>Sep 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class A</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>4 Mos</b>	Building Area:	<b>73,000 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>1998/</b>
				Office Area:		Dock/Drive In:	<b>1 ext./1</b>	Parking Ratio:	

Leasing Rep: **Stark Accelerators Commercial Real Estate - Ken J. Stark**

Tenant Rep:

Landlord: **AEW Capital Management**

Tenant SIC:

Lease Notes:

ID# 190989591

23



**2,160 SF Flex Lease Signed Jul 2021 for \$11.40 Triple Net (Asking)**  
**3555 Airway Dr - 1st Floor Direct**  
 Reno, NV 89511 - South Reno Submarket



Asking Rent:	<b>\$11.40/NNN</b>	Start Date:	<b>Aug 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>1 Mo</b>	Building Area:	<b>30,240 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>1996/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>1.55/1,000 SF</b>

Leasing Rep: **Commercial Project Management - Dave Henselman, Lisa Read**

Tenant Rep:

Landlord: **Bayside Capital Co., Inc.**

Tenant SIC:

Lease Notes:

ID# 190796891

24



**1,250 SF Flex Lease Signed Jul 2021 for \$11.40 Triple Net (Asking)**  
**4690 Longley Ln - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$11.40/NNN</b>	Start Date:	<b>Aug 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>0 Mos</b>	Building Area:	<b>68,961 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>2000/Jul 2013</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**

Tenant Rep:

Landlord: **Rusty Turner**

Tenant SIC:

Lease Notes:

ID# 190613071

# Lease Comparables



**19,200 SF Industrial Lease Signed Jul 2021 for \$7.80 Triple Net (Asking)**  
**5350 Capital Ct - 1st Floor Direct, Leased by Interior Logic Group**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$7.80/NNN</b>	Start Date:	<b>Oct 2021</b>	Free Rent:		Deal Type:	<b>Renewal</b>	Property Type:	<b>Industrial Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>6 Mos</b>	Building Area:	<b>81,600 SF</b>
Effective Rent:		Exp. Date:	<b>Feb 2027</b>	TI Allowance:		Build-Out:		Built/Renov:	<b>1998/</b>
				Office Area:	<b>1,330 SF</b>	Dock/Drive In:		Parking Ratio:	<b>1.50/1,000 SF</b>

Leasing Rep:	<b>Kidder Mathews - Michael Hoeck, SIOR, Steve Kucera</b>	Landlord:	<b>Blackstone Inc.</b>
Tenant Rep:		Tenant SIC:	<b>Floor Laying And Work</b>

Lease Notes:

ID# 206251531



**9,628 SF Industrial Lease Signed Jul 2021 for \$9.60 Triple Net (Asking)**  
**700-742 Spice Islands Dr - 1st Floor Direct, Leased by Laguna Manufacturing**  
 Sparks, NV 89431 - Sparks Submarket



Asking Rent:	<b>\$9.60/NNN</b>	Start Date:	<b>Sep 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>11 Mos</b>	Building Area:	<b>93,246 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>1987/</b>
				Office Area:		Dock/Drive In:	<b>3 ext./No</b>	Parking Ratio:	<b>1.24/1,000 SF</b>

Leasing Rep:	<b>Kidder Mathews - Steve Kucera</b>	Landlord:	<b>Stockbridge Capital Group, LLC</b>
Tenant Rep:		Tenant SIC:	<b>Fabricated Metal Products</b>

Lease Notes:

ID# 190231801



**2,160 SF Flex Lease Signed Jul 2021 for \$10.80 Triple Net (Effective)**  
**3515 Airway Dr - Partial 1st Floor Direct, Leased by Treyn Cleaning**  
 Reno, NV 89511 - South Reno Submarket



Asking Rent:		Start Date:	<b>Jul 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class B</b>
Starting Rent:	<b>\$10.80/NNN</b>	Term:	<b>3 Years</b>	Escalations:		On Market:		Building Area:	<b>21,600 SF</b>
Effective Rent:	<b>\$10.80/NNN</b>	Exp. Date:	<b>Jun 2024</b>	TI Allowance:		Build-Out:		Built/Renov:	<b>1996/</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>3.66/1,000 SF</b>

Leasing Rep:	<b>Commercial Project Management - Lisa Read</b>	Landlord:	<b>Bayside Capital Co., Inc.</b>
Tenant Rep:	<b>SVN/Gold Dust Commercial - Christopher Mann</b>	Tenant SIC:	

Lease Notes:

ID# 194002191

## Lease Comparables

28



**4,871 SF Industrial Lease Signed Jun 2021 for \$9.60 Triple Net (Asking)**  
**335 Edison Way - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$9.60/NNN</b>	Start Date:	<b>Jul 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:	<b>3 Years</b>	Escalations:		On Market:	<b>1 Mo</b>	Building Area:	<b>48,000 SF</b>
Effective Rent:		Exp. Date:	<b>Jul 2024</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>2001/</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>1.32/1,000 SF</b>

Leasing Rep: **Argent Commercial - Sue Smith**

Tenant Rep:

Landlord: **John F & Mary J Muff**

Tenant SIC:

Lease Notes:

ID# 189672481

29



**4,603 SF Flex Lease Signed Jun 2021 for \$11.28 Triple Net (Effective)**  
**75 E Patriot Blvd - Partial 1st Floor Direct, Leased by Truck Envoy**  
 Reno, NV 89511 - South Reno Submarket



Asking Rent:		Start Date:	<b>Aug 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$11.28/NNN</b>	Term:	<b>3 Years</b>	Escalations:		On Market:		Building Area:	<b>17,093 SF</b>
Effective Rent:	<b>\$11.28/NNN</b>	Exp. Date:	<b>Jul 2024</b>	TI Allowance:		Build-Out:		Built/Renov:	<b>2007/</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>2.07/1,000 SF</b>

Leasing Rep: **Ribeiro Companies - Nikki Tanner**

Tenant Rep: **SVN/Gold Dust Commercial - Casey Prostinak**

Landlord: **Bryan J Dziedziak**

Tenant SIC:

Lease Notes:

ID# 194000901

30



**5,000 SF Industrial Lease Signed May 2021 for \$9.60 Triple Net (Asking)**  
**335 Edison Way - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	<b>\$9.60/NNN</b>	Start Date:	<b>Jun 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:	<b>3 Years</b>	Escalations:		On Market:	<b>4 Mos</b>	Building Area:	<b>48,000 SF</b>
Effective Rent:		Exp. Date:	<b>Jun 2024</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>2001/</b>
				Office Area:		Dock/Drive In:	<b>1 ext./1</b>	Parking Ratio:	<b>1.32/1,000 SF</b>

Leasing Rep: **Argent Commercial - Sue Smith**

Tenant Rep:


Landlord: **John F & Mary J Muff**

Tenant SIC:

Lease Notes:

ID# 188759181

## Lease Comparables

31


**30,120 SF Industrial Lease Signed May 2021 for \$7.80 Triple Net (Asking)**  
**575-585 Reactor Way - 1st Floor Direct**  
Reno, NV 89502 - Airport Submarket

★★★★★


Asking Rent:	<b>\$7.80/NNN</b>	Start Date:	<b>Oct 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class C</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>16 Mos</b>	Building Area:	<b>60,480 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>1978/</b>
				Office Area:		Dock/Drive In:		Parking Ratio:	<b>0.43/1,000 SF</b>

Leasing Rep: **Ferrari-Lund Real Estate - YaYa Jackoby**  
Tenant Rep:

Landlord: **Yu Ying**  
Tenant SIC:

Lease Notes:

ID# 188522411

32


**2,061 SF Flex Lease Signed May 2021 for \$10.80 Triple Net (Asking)**  
**4690 Longley Ln - 1st Floor Direct**  
Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent:	<b>\$10.80/NNN</b>	Start Date:	<b>Jun 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>2 Mos</b>	Building Area:	<b>68,961 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:	<b>Partial Build...</b>	Built/Renov:	<b>2000/Jul 2013</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**  
Tenant Rep:

Landlord: **Rusty Turner**  
Tenant SIC:

Lease Notes:

ID# 188011271

33


**2,448 SF Flex Lease Signed May 2021 for \$9.60 Triple Net (Effective)**  
**9410 Prototype Dr - 1st Floor Direct**  
Reno, NV 89521 - South Reno Submarket

★★★★★

Asking Rent:	<b>\$10.20/NNN</b>	Start Date:	<b>Jun 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$9.60/NNN</b>	Term:	<b>3 Years</b>	Escalations:		On Market:	<b>1 Mo</b>	Building Area:	<b>39,576 SF</b>
Effective Rent:	<b>\$9.60/NNN</b>	Exp. Date:	<b>Jun 2024</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>1997/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>3.18/1,000 SF</b>

Leasing Rep: **RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet**  
Tenant Rep:


Landlord: **Streamline Properties LLC**  
Tenant SIC:

Lease Notes:

ID# 188006881



# Lease Comparables

34


**6,650 SF Flex Lease Signed May 2021 for \$12.00 Triple Net (Asking)**

**4855 Joule St - 1st Floor Direct**

Reno, NV 89502 - Airport Submarket


★★★★★

Asking Rent:	<b>\$12.00/NNN</b>	Start Date:	<b>Jul 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class B</b>
Starting Rent:		Term:	<b>3 Years</b>	Escalations:		On Market:	<b>4 Mos</b>	Building Area:	<b>40,000 SF</b>
Effective Rent:		Exp. Date:	<b>Jul 2024</b>	TI Allowance:		Build-Out:	<b>Full Build-Out</b>	Built/Renov:	<b>2005/</b>
				Office Area:		Dock/Drive In:	<b>/1</b>	Parking Ratio:	<b>2.00/1,000 SF</b>

Leasing Rep:	<b>Hallmark Investments - Garrett Hallenbeck, CCIM</b>	Landlord:	<b>Geffert Properties Llc</b>
Tenant Rep:		Tenant SIC:	

Lease Notes:

ID# 187851661

35


**3,957 SF Industrial Lease Signed May 2021 for \$10.20 Triple Net (Asking)**

**700-742 Spice Islands Dr - 1st Floor Direct**

Sparks, NV 89431 - Sparks Submarket


★★★★★

Asking Rent:	<b>\$10.20/NNN</b>	Start Date:	<b>Jun 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Industrial Class B</b>
Starting Rent:		Term:		Escalations:		On Market:	<b>1 Mo</b>	Building Area:	<b>93,246 SF</b>
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	<b>1987/</b>
				Office Area:		Dock/Drive In:	<b>Yes/No</b>	Parking Ratio:	<b>1.24/1,000 SF</b>

Leasing Rep:	<b>Kidder Mathews - Steve Kucera</b>	Landlord:	<b>Stockbridge Capital Group, LLC</b>
Tenant Rep:		Tenant SIC:	

Lease Notes:

ID# 187729001

36


**4,350 SF Flex Lease Signed Apr 2021 for \$10.51 Triple Net (Effective)**

**4690 Longley Ln - 1st Floor Direct, Leased by Country Born, LLC**

Reno, NV 89502 - Airport Submarket

★★★★★

Asking Rent:	<b>\$10.80/NNN</b>	Start Date:	<b>Jun 2021</b>	Free Rent:		Deal Type:	<b>New Lease</b>	Property Type:	<b>Flex Class B</b>
Starting Rent:	<b>\$10.51/NNN</b>	Term:	<b>3 Years</b>	Escalations:		On Market:	<b>3 Mos</b>	Building Area:	<b>68,961 SF</b>
Effective Rent:	<b>\$10.51/NNN</b>	Exp. Date:	<b>May 2024</b>	TI Allowance:		Build-Out:		Built/Renov:	<b>2000/Jul 2013</b>
				Office Area:		Dock/Drive In:	<b>/3</b>	Parking Ratio:	<b>3.34/1,000 SF</b>

Leasing Rep:	<b>SVN/Gold Dust Commercial - Tomi Jo Lynch</b>	Landlord:	<b>Rusty Turner</b>
Tenant Rep:		Tenant SIC:	

Lease Notes:

ID# 188011211

## Lease Comparables

37



**1,788 SF Flex Lease Signed Apr 2021 for \$11.12 Triple Net (Effective)**  
**4690 Longley Ln - Partial 1st Floor Direct, Leased by Proof Pest Control**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	Start Date: <b>May 2021</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Flex Class B</b>
Starting Rent: <b>\$11.12/NNN</b>	Term: <b>3 Years</b>	Escalations:	On Market:	Building Area: <b>68,961 SF</b>
Effective Rent: <b>\$11.12/NNN</b>	Exp. Date: <b>Apr 2024</b>	TI Allowance:	Build-Out:	Built/Renov: <b>2000/Jul 2013</b>
		Office Area:	Dock/Drive In:	Parking Ratio: <b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**

Tenant Rep:

Landlord: **Rusty Turner**

Tenant SIC:

Lease Notes:

ID# 190275901

38



**4,871 SF Industrial Lease Signed Apr 2021 for \$9.60 Triple Net (Asking)**  
**335 Edison Way - 1st Floor Direct, Leased by Pinnacle Paint**  
 Reno, NV 89502 - Airport Submarket



Asking Rent: <b>\$9.60/NNN</b>	Start Date: <b>May 2021</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Flex Class B</b>
Starting Rent:	Term: <b>3 Years</b>	Escalations:	On Market: <b>2 Mos</b>	Building Area: <b>48,000 SF</b>
Effective Rent:	Exp. Date: <b>May 2024</b>	TI Allowance:	Build-Out:	Built/Renov: <b>2001/</b>
		Office Area:	Dock/Drive In: <b>1 ext./1</b>	Parking Ratio: <b>1.32/1,000 SF</b>

Leasing Rep: **Argent Commercial - Sue Smith**

Tenant Rep:

Landlord: **John F & Mary J Muff**

Tenant SIC:

Lease Notes:

ID# 187182881

39



**52,500 SF Industrial Lease Signed Apr 2021 for \$6.00 Triple Net (Asking)**  
**4910-4990 Longley Ln - 1st Floor Direct, Leased by RocNet Supply**  
 Reno, NV 89502 - Airport Submarket



Asking Rent: <b>\$6.00/NNN</b>	Start Date: <b>Sep 2021</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Industrial Class B</b>
Starting Rent:	Term:	Escalations:	On Market: <b>8 Mos</b>	Building Area: <b>331,632 SF</b>
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: <b>1988/</b>
		Office Area:	Dock/Drive In: <b>4 ext./</b>	Parking Ratio: <b>0.86/1,000 SF</b>

Leasing Rep: **CBRE - Eric Bennett**

Tenant Rep:

Landlord: **GPR Ventures**

Tenant SIC: **Computer Related Services**

Lease Notes:

ID# 187087571

# Lease Comparables

40



**19,828 SF Industrial Lease Signed Apr 2021 for \$7.44 Triple Net (Asking)**  
**655 Spice Islands Dr - 1st Floor Direct**  
 Sparks, NV 89431 - Sparks Submarket



Asking Rent:	\$7.44/NNN	Start Date:	Jul 2021	Free Rent:		Deal Type:	New Lease	Property Type:	Industrial Class B
Starting Rent:		Term:		Escalations:		On Market:	8 Mos	Building Area:	165,000 SF
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:		Built/Renov:	1991/
				Office Area:		Dock/Drive In:	3 ext./2	Parking Ratio:	1.01/1,000 SF
Leasing Rep:	CBRE - Eric Bennett, Greg J. Shutt						Landlord:	Investcorp	
Tenant Rep:							Tenant SIC:		
Lease Notes:									

ID# 187087651

41



**2,208 SF Flex Lease Signed Apr 2021 for \$9.60 Triple Net (Asking)**  
**9410 Prototype Dr - 1st Floor Direct, Leased by Insight Pest Solutions**  
 Reno, NV 89521 - South Reno Submarket



Asking Rent:	\$9.60/NNN	Start Date:	May 2021	Free Rent:		Deal Type:	New Lease	Property Type:	Flex Class B
Starting Rent:		Term:	5 Years	Escalations:		On Market:	11 Mos	Building Area:	39,576 SF
Effective Rent:		Exp. Date:	May 2026	TI Allowance:		Build-Out:	Partial Build...	Built/Renov:	1997/
				Office Area:		Dock/Drive In:	/1	Parking Ratio:	3.18/1,000 SF
Leasing Rep:	RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet						Landlord:	Streamline Properties LLC	
Tenant Rep:							Tenant SIC:		
Lease Notes:									

ID# 186891881

42



**2,569 SF Flex Lease Signed Apr 2021 for \$8.12 Triple Net (Starting)**  
**4690 Longley Ln - Partial 1st Floor Direct, Leased by River Rock Church**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	Start Date: <b>Apr 2021</b>	Free Rent:	Deal Type: <b>Renewal</b>	Property Type: <b>Flex Class B</b>
Starting Rent: <b>\$8.12/NNN</b>	Term: <b>Month-...</b>	Escalations:	On Market:	Building Area: <b>24,297 SF</b>
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: <b>2001/Jul 2013</b>
		Office Area:	Dock/Drive In:	Parking Ratio: <b>1.03/1,000 SF</b>
Leasing Rep: <b>SVN/Gold Dust Commercial - Tomi Jo Lynch</b>			Landlord: <b>Simon Levi Company, Ltd.</b>	
Tenant Rep:			Tenant SIC:	
Lease Notes:				

ID# 190275741

## Lease Comparables

43



**1,350 SF Flex Lease Signed Mar 2021 for \$10.46 Triple Net (Starting)**  
**4690 Longley Ln - Partial 1st Floor Direct, Leased by CCB & E Clothiers**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	Start Date: <b>Mar 2021</b>	Free Rent:	Deal Type: <b>Renewal</b>	Property Type: <b>Flex Class B</b>
Starting Rent: <b>\$10.46/NNN</b>	Term: <b>3 Years</b>	Escalations:	On Market:	Building Area: <b>68,961 SF</b>
Effective Rent:	Exp. Date: <b>Mar 2024</b>	TI Allowance:	Build-Out:	Built/Renov: <b>2000/Jul 2013</b>
		Office Area:	Dock/Drive In:	Parking Ratio: <b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**

Tenant Rep:

Landlord: **Rusty Turner**

Tenant SIC:

Lease Notes:

ID# 190275781

44



**5,081 SF Industrial Lease Signed Mar 2021 for \$9.60 Triple Net (Asking)**  
**700-742 Spice Islands Dr - 1st Floor Direct, Leased by Millennial Red Canyon**  
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: <b>\$9.60/NNN</b>	Start Date: <b>May 2021</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Industrial Class B</b>
Starting Rent:	Term: <b>1 Year</b>	Escalations:	On Market: <b>3 Mos</b>	Building Area: <b>93,246 SF</b>
Effective Rent:	Exp. Date: <b>May 2022</b>	TI Allowance:	Build-Out:	Built/Renov: <b>1987/</b>
		Office Area:	Dock/Drive In: <b>3 ext./No</b>	Parking Ratio: <b>1.24/1,000 SF</b>

Leasing Rep: **Kidder Mathews - Steve Kucera, Shawn Jaenson**

Tenant Rep:

Landlord: **Stockbridge Capital Group, LLC**

Tenant SIC:

Lease Notes:

ID# 186256391

45



**6,010 SF Flex Lease Signed Mar 2021 for \$8.98 Triple Net (Starting)**  
**5580 Mill St - Partial 1st Floor Direct, Leased by The Hardwood Flooring Company**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	Start Date: <b>Mar 2021</b>	Free Rent:	Deal Type: <b>Renewal</b>	Property Type: <b>Flex Class B</b>
Starting Rent: <b>\$8.98/NNN</b>	Term: <b>3 Years</b>	Escalations:	On Market:	Building Area: <b>61,924 SF</b>
Effective Rent:	Exp. Date: <b>Mar 2024</b>	TI Allowance:	Build-Out:	Built/Renov: <b>2003/</b>
		Office Area:	Dock/Drive In:	Parking Ratio: <b>4.00/1,000 SF</b>

Leasing Rep:

Tenant Rep: **SVN/Gold Dust Commercial - Casey Prostinak**

Landlord: **Basin Street Properties**

Tenant SIC: **Floor Laying And Work**

Lease Notes:

ID# 190196371

# Lease Comparables

46



**3,489 SF Industrial Lease Signed Mar 2021 for \$10.20 Triple Net (Asking)**  
**1020 S Rock Blvd - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	\$10.20/NNN	Start Date:	Apr 2021	Free Rent:		Deal Type:	New Lease	Property Type:	Flex Class B	
Starting Rent:		Term:	1 Year	Escalations:		On Market:	8 Mos	Building Area:	25,296 SF	
Effective Rent:		Exp. Date:	Apr 2022	TI Allowance:		Build-Out:		Built/Renov:	2003/	
				Office Area:		Dock/Drive In:		Parking Ratio:	2.45/1,000 SF	
Leasing Rep:							Kidder Mathews - Brad Lancaster			
Tenant Rep:							Landlord:			Global Executive Management...
							Tenant SIC:			
Lease Notes:										

ID# 186044801

47



**7,881 SF Flex Lease Signed Feb 2021 for \$10.20 Triple Net (Asking)**  
**320 S Rock Blvd - 1st Floor Direct**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	\$10.20/NNN	Start Date:	Apr 2021	Free Rent:		Deal Type:	New Lease	Property Type:	Flex Class B
Starting Rent:		Term:		Escalations:		On Market:	11 Mos	Building Area:	66,706 SF
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:	Full Build-Out	Built/Renov:	Nov 2005/
				Office Area:		Dock/Drive In:	1 ext./1	Parking Ratio:	1.94/1,000 SF
Leasing Rep:							McKenzie Properties Management, Inc. - Justin W. Noin		
Tenant Rep:							Landlord: Mckenzie Properties		
							Tenant SIC:		
Lease Notes:									

ID# 185802641

48



**2,160 SF Flex Lease Signed Feb 2021 for \$11.10 Triple Net (Asking)**  
**3545 Airway Dr - 1st Floor Direct**  
 Reno, NV 89511 - South Reno Submarket



Asking Rent:	\$11.10/NNN	Start Date:	Mar 2021	Free Rent:		Deal Type:	New Lease	Property Type:	Flex Class B
Starting Rent:		Term:		Escalations:		On Market:	2 Mos	Building Area:	30,240 SF
Effective Rent:		Exp. Date:		TI Allowance:		Build-Out:	Full Build-Out	Built/Renov:	1996/
				Office Area:		Dock/Drive In:	/1	Parking Ratio:	2.51/1,000 SF
Leasing Rep:							Commercial Project Management - Dave Henselman, Lisa Read, Jessica Jardine		
Tenant Rep:							Landlord: Bayside Capital Co., Inc.		
							Tenant SIC:		
Lease Notes:									

ID# 185656821



## Lease Comparables

49



**2,100 SF Flex Lease Signed Feb 2021 for \$9.90 Triple Net (Effective)**  
**4690 Longley Ln - Partial 1st Floor Direct, Leased by Vision Control Associates**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	Start Date: <b>Feb 2021</b>	Free Rent:	Deal Type: <b>Renewal</b>	Property Type: <b>Flex Class B</b>
Starting Rent: <b>\$9.90/NNN</b>	Term: <b>3 Years</b>	Escalations:	On Market:	Building Area: <b>68,961 SF</b>
Effective Rent: <b>\$9.90/NNN</b>	Exp. Date: <b>Feb 2024</b>	TI Allowance:	Build-Out:	Built/Renov: <b>2000/Jul 2013</b>
		Office Area:	Dock/Drive In:	Parking Ratio: <b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**

Tenant Rep:

Landlord: **Rusty Turner**

Tenant SIC: **Repair Shop, Radio & Tv**

Lease Notes:

ID# 190196251

50



**2,600 SF Flex Lease Signed Feb 2021 for \$12.00 Triple Net (Asking)**  
**770-780 Smithridge Dr - 1st Floor Direct**  
 Reno, NV 89502 - South Reno Submarket



Asking Rent: <b>\$9.36-\$12.00/NNN</b>	Start Date: <b>Apr 2021</b>	Free Rent:	Deal Type: <b>New Lease</b>	Property Type: <b>Flex Class B</b>
Starting Rent:	Term: <b>3 Years</b>	Escalations:	On Market: <b>5 Mos</b>	Building Area: <b>42,050 SF</b>
Effective Rent:	Exp. Date: <b>Apr 2024</b>	TI Allowance:	Build-Out: <b>Partial Build...</b>	Built/Renov: <b>1997/</b>
		Office Area:	Dock/Drive In: <b>/1</b>	Parking Ratio: <b>4.35/1,000 SF</b>

Leasing Rep: **NAI Alliance Commercial Real Estate Services, LLC - Derek Carroll, Chase Houston**

Tenant Rep:

Landlord: **American Capital Properties, LLC**

Tenant SIC:

Lease Notes:

ID# 185455761

51



**7,524 SF Flex Lease Signed Feb 2021 for \$9.28 Triple Net (Effective)**  
**4690 Longley Ln - Partial 1st Floor Direct, Leased by High Mark Barrel House**  
 Reno, NV 89502 - Airport Submarket



Asking Rent:	Start Date: <b>Apr 2021</b>	Free Rent:	Deal Type: <b>Renewal</b>	Property Type: <b>Flex Class B</b>
Starting Rent: <b>\$9.28/NNN</b>	Term: <b>3 Years</b>	Escalations:	On Market:	Building Area: <b>68,961 SF</b>
Effective Rent: <b>\$9.28/NNN</b>	Exp. Date: <b>Mar 2024</b>	TI Allowance:	Build-Out:	Built/Renov: <b>2000/Jul 2013</b>
		Office Area:	Dock/Drive In:	Parking Ratio: <b>3.34/1,000 SF</b>

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**

Tenant Rep:

Landlord: **Rusty Turner**

Tenant SIC: **Distilled And Blended Liq**

Lease Notes:

ID# 190231201

# Property Map & List Report

Properties

10

Avg. SF

42,527

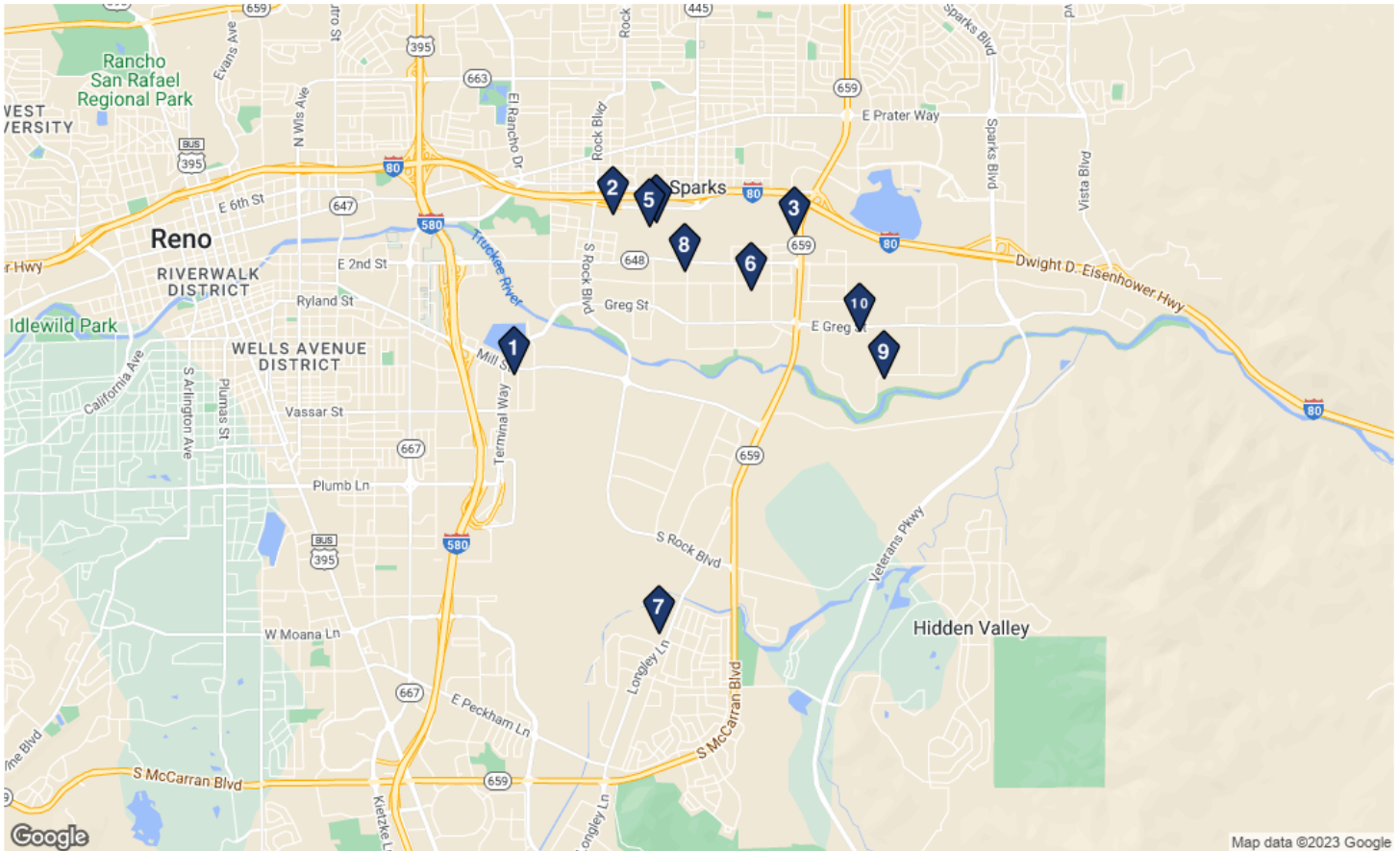
Avg. Vacancy

11.1%

Avg. Asking Rent/SF

\$10.50





























































## PROPERTY LOCATIONS



## PROPERTY SUMMARY STATISTICS

Property Attributes	Low	Average	Median	High
Building SF	6,642	42,527	36,479	90,101
Ceiling Height	12'	20'2"	20'6"	26'
Docks	0	2	1	8
Vacancy	0%	11.1%	0%	100%
SF Available	1,067	15,359	7,998	48,000
Avg. Asking Rent/SF	\$7.80	\$10.50	\$10.80	\$12.00
Sale Price	\$10,200,000	\$10,200,000	\$10,200,000	\$10,200,000
Cap Rate	-	-	-	-
Year Built	1960	1976	1974	2003
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.7	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★

# Property Map & List Report

Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
<b>1</b> 981-991 Bible Way  Reno, NV 89502	Industrial     	1961	48,448 SF	11.2%	2,400 - 5,428	\$10.80/MG	-	-
<b>2</b> 1575 Crane Way  Sparks, NV 89431	Industrial     	1966	48,000 SF	100%	48,000	\$12.00/NNN	\$10,200,000	-
<b>3</b> 96 Glen Carran Cir  Sparks, NV 89431	Industrial     	1999	37,438 SF	0%	5,035	\$11.40/NNN	-	-
<b>4</b> 1240 Icehouse Ave  Sparks, NV 89431	Industrial     	1960	35,520 SF	0%	35,520	\$9.00/NNN	-	-
<b>5</b> 1210-1280 Icehouse  1280 Icehouse Ave Sparks, NV 89431	Industrial     	1969	77,880 SF	0%	20,880	\$7.80/NNN	-	-
<b>6</b> 1080 Linda Way  Sparks, NV 89431	Industrial     	1978	29,100 SF	0%	10,567	-	-	-
<b>7</b> 4583 Longley Ln  Reno, NV 89502	Flex     	2003	6,642 SF	0%	1,690	\$12.00/NNN	-	-
<b>8</b> 845-899 Marietta Way  Sparks, NV 89431	Industrial     	1968	25,000 SF	0%	5,000	\$10.80/NNN	-	-
<b>9</b> 945 Spice Islands Dr  Sparks, NV 89431	Industrial     	1979	90,101 SF	0%	20,400	\$10.20/NNN	-	-
<b>10</b> 755 E Greg St  Sparks, NV 89431	Flex     	1979	27,139 SF	0%	1,067	-	-	-

Aggregate Vacancy Report

Properties	Space Type	Vacant		Vacant Available		Total Available		Avg Rate	Leasing Activity		Net Absorption	
		SF	%	SF	%	SF	%		QTD	YTD	QTD	YTD
10 existing properties representing 425,268 SF	Direct	53,428	12.6%	53,428	12.6%	92,152	21.7%	\$11.51/nnn	0	0	0	0
	Sublet	56,400	13.3%	56,400	13.3%	61,435	14.4%	\$8.79/nnn	0	0	0	0
	Total	109,828	25.8%	109,828	25.8%	153,587	36.1%	\$10.37/nnn	0	0	0	0

Availability and Vacancy Analysis

Grand Totals

	Bldgs	Existing Rentable Bldg Area	Direct SF Vacant	Vacant Rate %	Direct w/ Sublet SF Vacant	Vacant % with Sublet	Total SF Available	Direct SF Available	Sublet SF Available	Max SF Contig	Avg Rate
	10	425,268	53,428	12.6%	109,828	25.8%	153,587	92,152	61,435	56,400	\$10.37/nnn



# Sale Comps Map & List Report

		Property				Sale			
Property Name - Address		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1	3380 Lakeside Ct Reno, NV 89509	Warehouse ★★★★★	1975	30,000 SF	-	6/25/2021	\$2,760,000	\$92/SF	-
2	575-585 Reactor Way Reno, NV 89502	Distribution ★★★★★	1978	60,480 SF	-	5/24/2021	\$6,900,000	\$114/SF	-
3	Capital Commerce... 4920 Brookside Ct Reno, NV 89502	Warehouse ★★★★★	1976	28,310 SF	-	4/7/2021	\$4,075,000	\$144/SF	5.3%
4	9240 Prototype Dr Reno, NV 89521	Warehouse ★★★★★	1995	46,237 SF	-	3/19/2021	\$7,000,000	\$151/SF	-
5	1000 Sandhill Rd Reno, NV 89521	Light Manu- facturing ★★★★★	2002	46,231 SF	-	2/16/2021	\$6,600,000	\$143/SF	-
6	1000 Sandhill Rd Reno, NV 89521	Light Manu- facturing ★★★★★	2002	46,231 SF	-	2/12/2021	\$5,800,000	\$125/SF	-

1

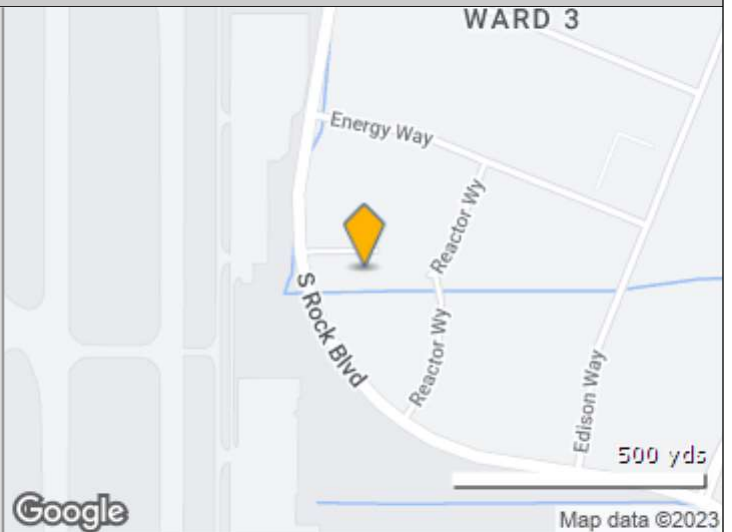
**4920 Brookside Ct - Capital Commerce Center****SOLD**

Capital Commerce Center

Reno, NV 89502

Sale on 4/7/2021 for \$4,075,000 (\$143.94/SF) - Research Complete

28,310 SF Class B Warehouse Building Built in 1976

**Buyer & Seller Contact Info**

Recorded Buyer: Faenza Llc  
 True Buyer: John Uhart Commercial Real Estate Services  
 John Uhart  
 301 W Washington St  
 Carson City, NV 89703  
 (775) 884-1896  
 Buyer Type: Developer/Owner-RGNL  
 Buyer Broker: No Buyer Broker on Deal

Recorded Seller: McKenzie Capital Partners LLC  
 True Seller: McKenzie Properties Management, Inc.  
 Justin Noin  
 5520 Kietzke Ln  
 Reno, NV 89511  
 (775) 329-5181  
 Seller Type: Developer/Owner-RGNL  
 Listing Broker: Colliers  
 Chris Fairchild CCIM, SIOR  
 (775) 823-4662

**Transaction Details**

ID: 5460056

Sale Date:	04/07/2021 (520 days on market)	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Warehouse
Sale Price:	\$4,075,000-Confirmed	Year Built/Age:	Built in 1976 Age: 45
Asking Price:	\$4,320,000	RBA:	28,310 SF
Price/SF:	\$143.94	Land Area:	1.53 AC (66,647 SF)
Price/AC Land Gross:	\$2,663,398.69		
Percent Leased:	100.0%	Percent Improved:	62.2%
Tenancy:	Multi	Total Value Assessed:	\$309,124 in 2021
Actual Cap Rate:	5.31%	Improved Value Assessed:	\$192,365
Transfer Tax:	\$16,707.50	Land Value Assessed:	\$116,759
		Land Assessed/AC:	\$76,313
No. of Tenants:	1		
Tenants at time of sale:	Flirtey Inc.		
Financing:	Down payment of \$4,075,000.00 (100.0%)		
Legal Desc:	Parcel 2 N1/2 of Sec 20 T19N R20E MDBM		
Parcel No:	012-342-18		

# 4920 Brookside Ct - Capital Commerce Center

**SOLD**

28,310 SF Class B Warehouse Building Built in 1976 (con't)

Document No: 5162793  
 Sale History: Sold for \$4,075,000 (\$143.94/SF) on 4/7/2021  
 Portfolio sale of 2 properties sold for \$3,299,000 (\$44.40/SF) on 9/1/2016  
 Portfolio sale of 1124 properties sold for \$350,000,000 on 10/26/2015  
 Portfolio sale of 1120 properties sold for \$8,100,000,000 on 2/27/2015  
 Portfolio sale of 68 properties sold for \$427,500,000 on 8/7/2013  
 Portfolio sale of 117 properties sold for \$1,850,000,000 on 8/9/2007

## Transaction Notes

4920 Brookside Ct in Reno, NV sold for \$4,075,000 or about \$143 per square foot. The property can be divisible to two independently metered units, but is currently occupied by a single tenant.

## Income Expense Data

Expenses	- Taxes	\$11,360
	- Operating Expenses	
	Total Expenses	\$11,360

## Current Industrial Information

ID: 7337898

Bldg Type:	Warehouse	RBA:	28,310 SF
Bldg Status:	Built in 1976	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.42	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IC
Smallest Space:	-	Owner Type:	Individual
Land Area:	1.53 AC	Owner Occupied:	-
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	20'0"	Column Spacing:	39'w x 49'd
Loading Docks:	4 ext (bldg. total)	Levelators:	-
Cross Docks:	No	Crane:	-
Drive Ins:	2 (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Expenses:	2021 Tax @ \$0.40/sf; 2011 Est Ops @ \$0.84/sf		
Power:	200a/277-480v		
Parking:	39 Surface Spaces are available; Ratio of 1.05/1,000 SF		
Features:	Courtyard		

## Location Information

Park Name: Capital Commerce Center  
 Metro Market: Reno/Sparks  
 Submarket: Airport Ind/Airport Ind  
 County: Washoe  
 CBSA: Reno, NV  
 CSA: Reno-Carson City-Fernley, NV  
 DMA: Reno, NV-CA

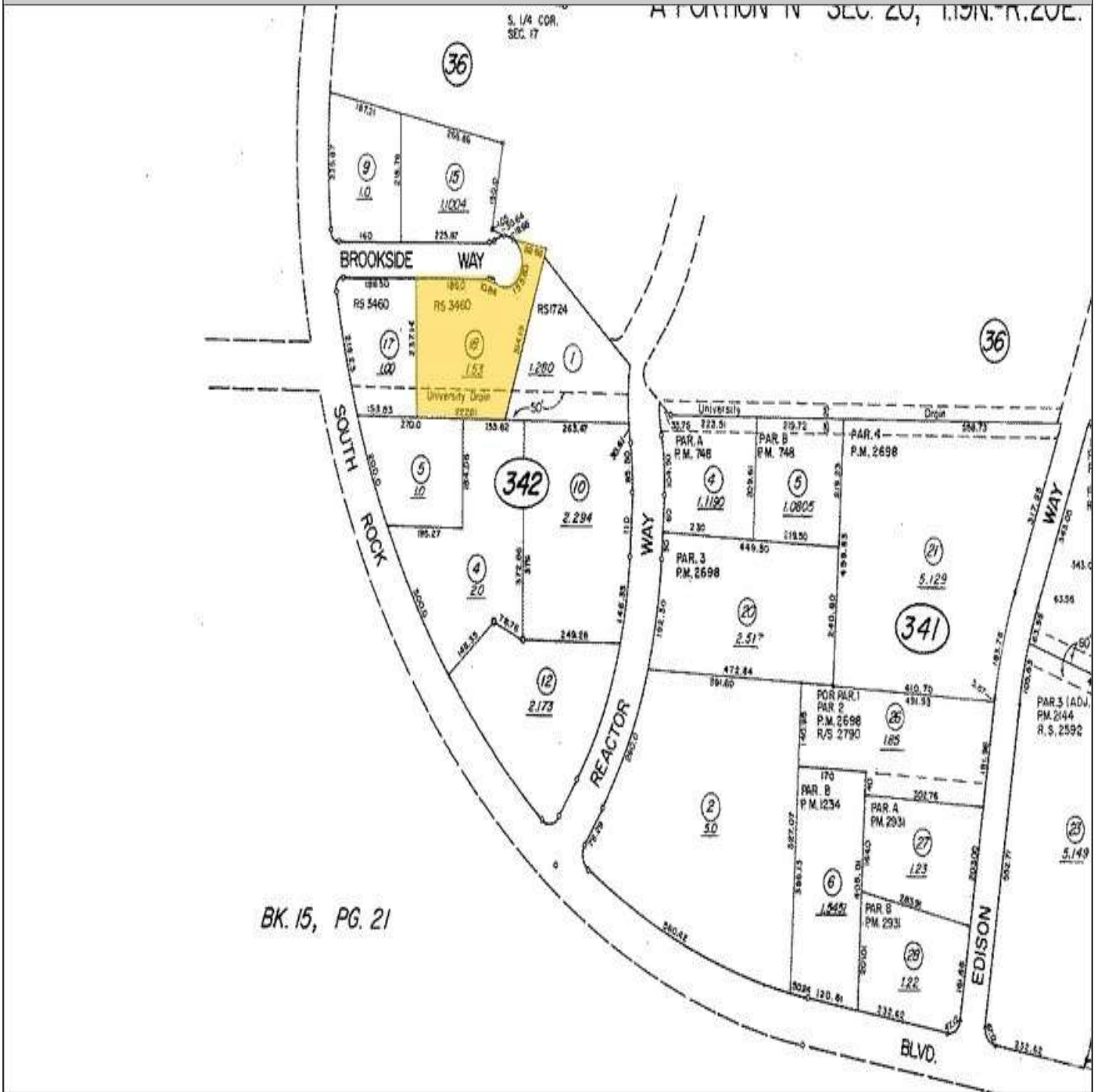
# 4920 Brookside Ct - Capital Commerce Center

SOLD

28,310 SF Class B Warehouse Building Built in 1976 (con't)

Parcel Number: 012-342-18  
Legal Description: -  
County: Washoe

Plat Map: 4920 Brookside Ct



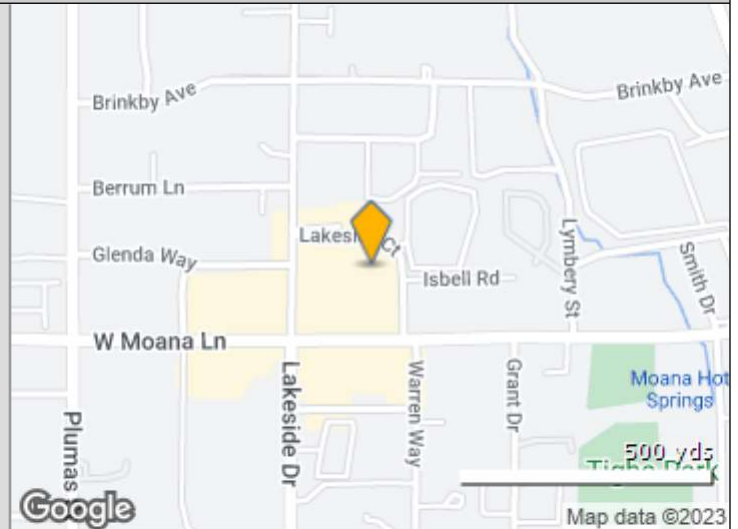
2

**3380 Lakeside Ct****SOLD**

Reno, NV 89509

Sale on 6/25/2021 for \$2,760,000 (\$92.00/SF) - Research Complete

30,000 SF Class C Warehouse Building Built in 1975, Renov 2017

**Buyer & Seller Contact Info**

Recorded Buyer: Mad River Investments LLC

True Buyer: John Claude Parsons

John Parsons

PO Box 8

Lakebay, WA 98349

(775) 233-2377

Buyer Type: Individual

Recorded Seller: Charles S Gardyn Trust

True Seller: Charles S Gardyn Trust

Charles Gardyn

3380 Lakeside Ct

Reno, NV 89509

(650) 631-7060

Seller Type: Trust

Listing Broker: New Dimensions, Inc.

Peter Bosco

(775) 322-1093

**Transaction Details**

ID: 5559195

Sale Date: 06/25/2021 (60 days on market)

Escrow Length: 40 days

Sale Price: \$2,760,000-Confirmed

Asking Price: \$2,800,000

Price/SF: \$92.00

Price/AC Land Gross: \$1,339,805.83

Percent Leased: 0.0%

Tenancy: Multi

Sale Conditions: 1031 Exchange, Deferred Maintenance

Transfer Tax: \$11,316

Sale Type: Owner User

Bldg Type: Warehouse

Year Built/Age: Built in 1975, Renov 2017 Age: 46

RBA: 30,000 SF

Land Area: 2.06 AC (89,734 SF)

Percent Improved: -

Total Value Assessed: \$406,787 in 2021

Improved Value Assessed: -

Land Value Assessed: \$279,130

Land Assessed/AC: \$135,500

No. of Tenants: 1

Tenants at time of sale: John Parsons

Financing: Down payment of \$2,760,000.00 (100.0%)  
\$2,150,000.00 from Seller

Legal Desc: SW1/4 sec 24 T19N R19E MDB &amp; M



# 3380 Lakeside Ct

**SOLD**

30,000 SF Class C Warehouse Building Built in 1975, Renov 2017 (con't)

Parcel No: 019-343-03, 019-343-02  
 Document No: 5196820  
 Sale History: Sold for \$2,760,000 (\$92.00/SF) on 6/25/2021  
 Sold for \$1,250,000 (\$41.67/SF) on 12/11/2008

## Transaction Notes

On 6/25/2021, the 30,000 square foot industrial warehouse building at 3380 Lakeside Ct, Reno, NV 89509 was sold for \$2,760,000, or \$92 per square foot. The building sits on 2 contiguous parcels with a total land area of 2.06 acres zoned GC. The property was vacant at the time of sale

The property was on the market from 6/27/2019 until 3/22/2021 with a list price of \$2,850,000 and then re-listed from 4/26/2021 with a sale list price of \$2,800,000 until the sale on 6/25/2021. The transaction was in escrow for approximately 40 days.

This was an owner/user transaction. However, we were unable to confirm what the buyer will be doing business as.

The listing broker reported the property sold with deferred maintenance, which included HVAC and windows. Cost to cure was reported at \$200,000.

This was the seller's downleg in a 1031 exchange.

The sale date, sale price, sale type, deferred maintenance and 1031 exchange were verified with the listing broker.

## Income Expense Data

Expenses	- Taxes	\$13,828
	- Operating Expenses	
	Total Expenses	\$13,828

## Current Industrial Information

ID: 5995683

Bldg Type:	Warehouse	RBA:	30,000 SF
Bldg Status:	Built in 1975, Renov 2017	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.33	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	GC
Smallest Space:	-	Owner Type:	Individual
Land Area:	2.06 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	2 (total)	Const Type:	Metal
Sprinklers:	Wet	Rail Spots:	None
Rail Line:	None		

Expenses: 2021 Tax @ \$0.46/sf; 2011 Ops @ \$0.48/sf, 2009 Est Ops @ \$0.12/sf

Parking: 90 Surface Spaces are available; Ratio of 3.00/1,000 SF

## Location Information

Metro Market: Reno/Sparks  
 Submarket: Central Reno Ind/Central Reno Ind  
 County: Washoe  
 CBSA: Reno, NV  
 CSA: Reno-Carson City-Fernley, NV

# 3380 Lakeside Ct

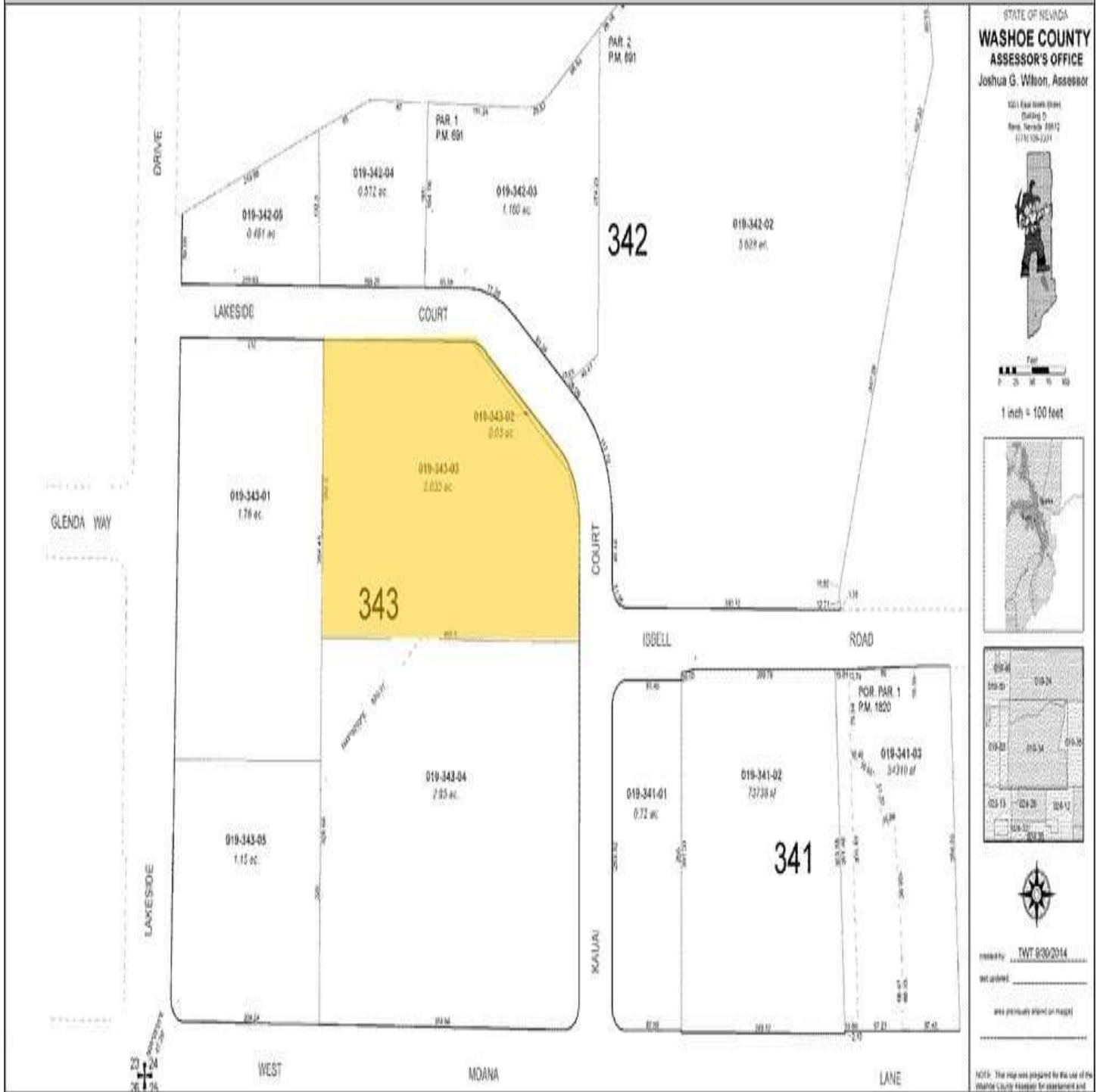
SOLD

30,000 SF Class C Warehouse Building Built in 1975, Renov 2017 (con't)

DMA: Reno, NV-CA

Parcel Number: 019-343-03, 019-343-02  
Legal Description: -  
County: Washoe

## Plat Map: 3380 Lakeside Ct



3

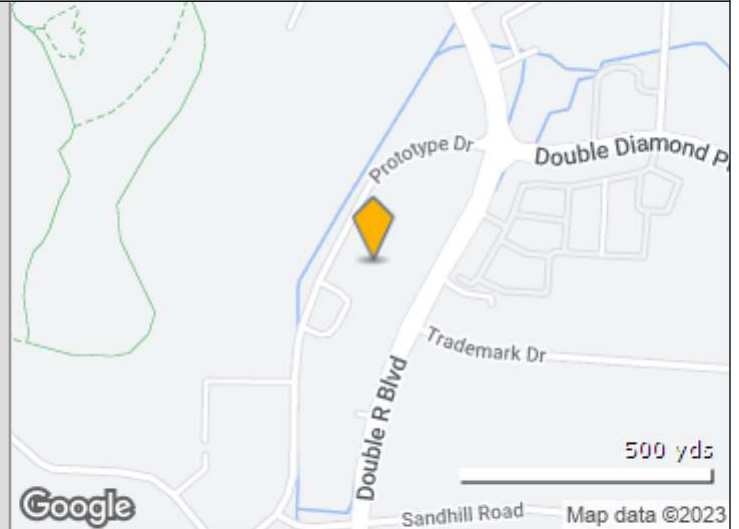
## 9240 Prototype Dr

SOLD

Reno, NV 89521

Sale on 3/19/2021 for \$7,000,000 (\$151.39/SF)

46,237 SF Class B Warehouse Building Built in 1995



## Buyer &amp; Seller Contact Info

Recorded Buyer: Stommel Properties LLC

Stommel Properties Llc

True Buyer: James Stommel

James Stommel

4707 Northgate Blvd  
Sacramento, CA 95834  
(916) 825-8390

Buyer Type: Individual

Buyer Broker: Newmark Grubb Acres

Dave Simonsen

(775) 825-8000

Recorded Seller: Verdure Asset Corp

Verdure Asset Corp

True Seller: Kudlack Richard &amp; Lynn M

Richard Kudlack

PO Box 210  
Bolton Landing, NY 12814

Seller Type: Individual

Listing Broker: CBRE

Greg Shutt

(775) 823-6923

## Transaction Details

ID: 5436143

Sale Date: 03/19/2021 (165 days on market)

Escrow Length: -

Sale Price: \$7,000,000-Confirmed

Asking Price: \$7,166,735

Price/SF: \$151.39

Price/AC Land Gross: \$2,011,494.25

Sale Type: Owner User

Bldg Type: Warehouse

Year Built/Age: Built in 1995 Age: 26

RBA: 46,237 SF

Land Area: 3.48 AC (151,589 SF)

Percent Leased: 100.0%

Tenancy: Single

Percent Improved: 62.7%

Total Value Assessed: \$1,281,716 in 2021

Improved Value Assessed \$803,524

Land Value Assessed: \$478,192

Land Assessed/AC: \$137,411

No. of Tenants: 1

Tenants at time of sale: Lehr Auto Electric &amp; Emergency Equipment

Parcel No: 163-112-06

Document No: 000005157236

## 9240 Prototype Dr

SOLD

46,237 SF Class B Warehouse Building Built in 1995 (con't)

Sale History: Sold on 4/30/2021 Non-Arms Length  
 Sold for \$7,000,000 (\$151.39/SF) on 3/19/2021  
 Sold for \$2,500,000 (\$54.07/SF) on 8/27/2015

## Transaction Notes

This transaction represents the sale of a 46,237 SF Industrial building in the South Reno Ind submarket which sold for \$7,000,000 or \$151 per SF. The building was occupied by the previous owner, they also leased the property back until June 1st, 2021. In June the owner will move the company, Lehr, into the building. Lehr sells emergency medical equipment.

## Income Expense Data

Expenses	- Taxes	\$32,919
	- Operating Expenses	
	Total Expenses	\$32,919

## Current Industrial Information

ID: 5959190

Bldg Type:	Warehouse	RBA:	46,237 SF
Bldg Status:	Built in 1995	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.31	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	PUD
Smallest Space:	-	Owner Type:	-
Land Area:	3.48 AC	Owner Occupied:	Yes
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	24'0"	Column Spacing:	40'w x 48'd
Loading Docks:	2 ext (bldg. total)	Levelators:	1 ext
Cross Docks:	No	Crane:	None
Drive Ins:	4/8'0" w x 12'0" h (total)	Const Type:	-
Sprinklers:	Yes	Rail Spots:	None
Rail Line:	None		
Expenses:	2021 Tax @ \$0.71/sf		
Power:	2000a/480v 3p		
Parking:	100 free Surface Spaces are available; Ratio of 2.53/1,000 SF		
Features:	Security System, Skylights		

## Location Information

Metro Market: Reno/Sparks  
 Submarket: South Reno Ind/South Reno Ind  
 County: Washoe  
 CBSA: Reno, NV  
 CSA: Reno-Carson City-Fernley, NV  
 DMA: Reno, NV-CA

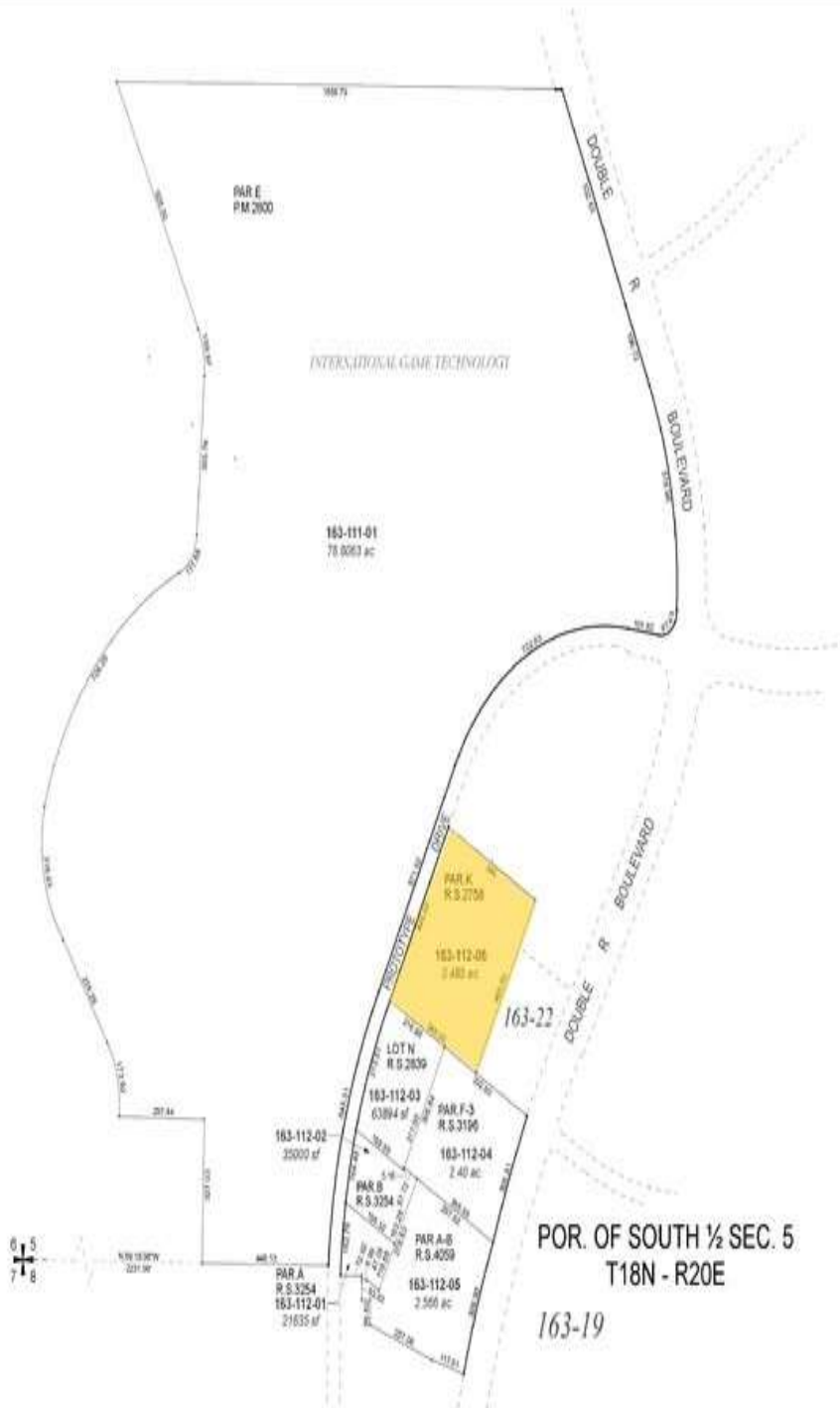
# 9240 Prototype Dr

46,237 SF Class B Warehouse Building Built in 1995 (con't)

SOLD

Parcel Number: 163-112-06  
Legal Description: -  
County: Washoe

## Plat Map: 9240 Prototype Dr



Assessor's Map Number

163-11

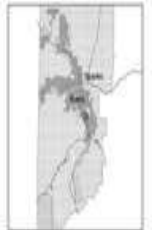
STATE OF NEVADA  
**WASHOE COUNTY**  
ASSESSOR'S OFFICE  
Michael E. Clark, Assessor

1001 East North Street  
Building D  
Reno, Nevada 89512  
(775) 338-2291



0 75 150 300  
Feet

1 inch = 300 feet



created by EMG 5/27/2015

last updated:

area previously shown on maps:

160-06, 160-08, 163-10

NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated herein.

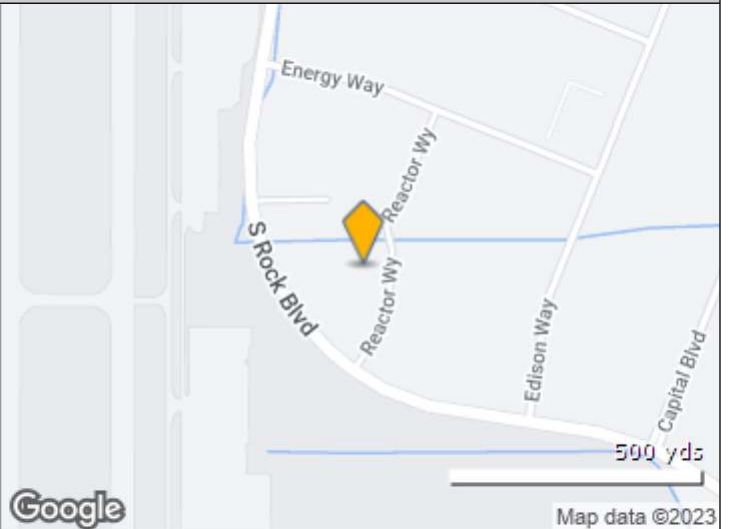
4

**575-585 Reactor Way****SOLD**

Reno, NV 89502

Sale on 5/24/2021 for \$6,900,000 (\$114.09/SF) - Research Complete

60,480 SF Class C Distribution Building Built in 1978

**Buyer & Seller Contact Info**

Recorded Buyer: Reactor Way Properties LLC

True Buyer: Yu Ying

Yu Ying

2 Gregory Ln

Newtown Square, PA 19073

(610) 416-6611

Buyer Type: Individual

Recorded Seller: Fuchs Investments LLC

True Seller: Ulrich Fuchs

Ulrich Fuchs

105 Catron Dr

Reno, NV 89512

(775) 355-0180

Seller Type: Individual

Listing Broker: Ferrari-Lund Real Estate

YaYa Jackoby

(775) 688-4000

**Transaction Details**

ID: 5516649

Sale Date: 05/24/2021 (46 days on market)

Escrow Length: -

Sale Price: \$6,900,000-Confirmed

Asking Price: \$7,250,000

Price/SF: \$114.09

Price/AC Land Gross: \$3,013,100.44

Percent Leased: 50.0%

Tenancy: Multi

Transfer Tax: \$28,290

Sale Type: Investment

Bldg Type: Distribution

Year Built/Age: Built in 1978 Age: 43

RBA: 60,480 SF

Land Area: 2.29 AC (99,752 SF)

Percent Improved: 54.9%

Total Value Assessed: \$581,216 in 2021

Improved Value Assessed: \$318,908

Land Value Assessed: \$262,308

Land Assessed/AC: \$114,544

No. of Tenants: 1

Tenants at time of sale: Sampco Of Nevada

Financing: Down payment of \$6,900,000.00 (100.0%)

Legal Desc: N 1/2 Sec 20, Tsp 19 N, Rng 20 E, MDB&amp;M.

Parcel No: 012-342-10

Document No: 000005184302



# 575-585 Reactor Way

SOLD

60,480 SF Class C Distribution Building Built in 1978 (con't)

Sale History: Sold for \$6,900,000 (\$114.09/SF) on 5/24/2021  
 Sold for \$5,141,000 (\$85.34/SF) on 1/13/2020  
 Portfolio sale of 5 properties sold for \$12,500,000 (\$61.31/SF) on 5/17/2018

## Transaction Notes

This was the sale of an industrial building in Reno. Construction was completed in 1978 and it sits on 2.2940 acres. The building consists of two industrial units, one with a long term NNN tenant. Each unit has four dock doors. There is 55' X 20' Column spacing and a 20' clear height. The parties involved either could not be reached or were not able to comment on the sale.

## Income Expense Data

Expenses	- Taxes	\$21,326
	- Operating Expenses	
	Total Expenses	\$21,326

## Current Industrial Information

ID: 6223581

Bldg Type:	Distribution	RBA:	60,480 SF
Bldg Status:	Built in 1978	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.61	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	IC
Smallest Space:	-	Owner Type:	Individual
Land Area:	2.29 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	20'0"	Column Spacing:	55'w x 20'd
Loading Docks:	9 ext (bldg. total)	Levelators:	2 ext
Cross Docks:	No	Crane:	None
Drive Ins:	2/14'0" w x 14'0" h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2021 Tax @ \$0.35/sf; 2011 Ops @ \$0.36/sf		
Power:	400-800a/208-400v		
Parking:	26 Surface Spaces are available; Ratio of 0.43/1,000 SF		
Features:	Fenced Lot		

## Location Information

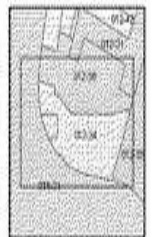
Metro Market: Reno/Sparks  
 Submarket: Airport Ind/Airport Ind  
 County: Washoe  
 CBSA: Reno, NV  
 CSA: Reno-Carson City-Fernley, NV  
 DMA: Reno, NV-CA

SOLD

Parcel Number: 012-342-10  
Legal Description: -  
County: Washoe

## Assessor's Map Number

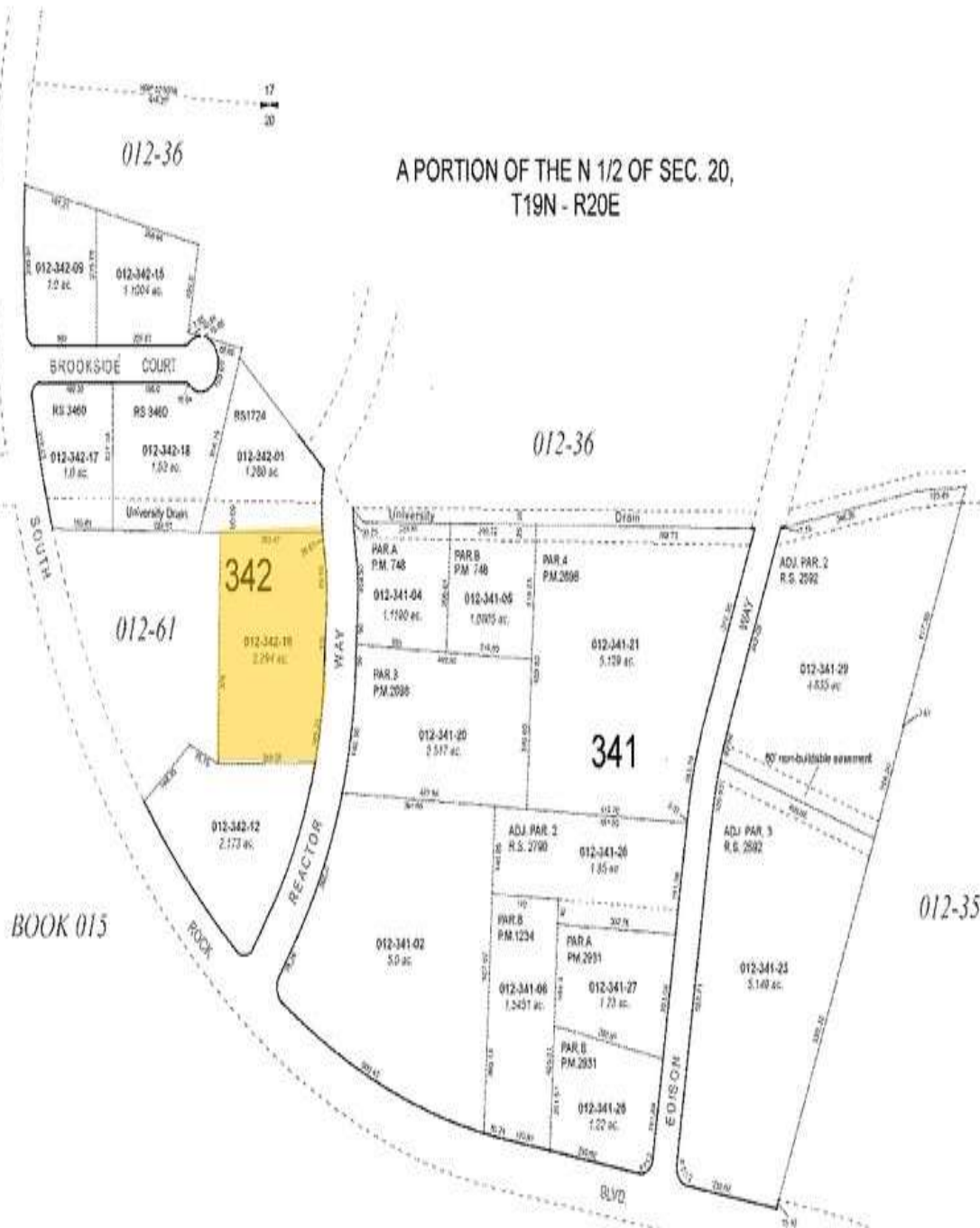
STATE OF NEVADA  
**WASHOE COUNTY**  
ASSESSOR'S OFFICE  
Joshua G. Wilson, Assessor



Created by: CPO 06/15/2012  
Last updated: BAAG 10/06/14

Source: [redacted]  
[redacted]

NOTES: This program prepared for the use of the Oklahoma County Auditor for the assessment and does not purport to be a survey of the premises. No liability is assumed.



5

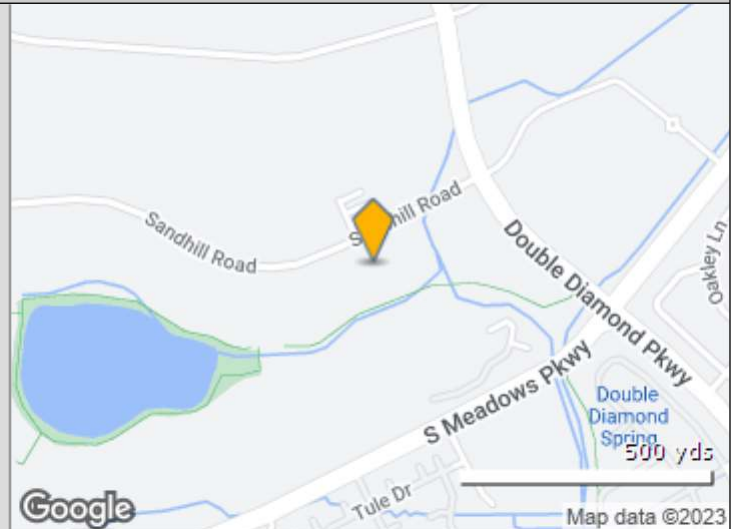
## 1000 Sandhill Rd

SOLD

Reno, NV 89521

Sale on 2/16/2021 for \$6,600,000 (\$142.76/SF) - Research Complete

46,231 SF Class B Light Manufacturing Building Built in 2002



## Buyer &amp; Seller Contact Info

Recorded Buyer: Lucky 13 Nevada, LLC

True Buyer: Stem Express

Cate Dyer

1733 Creekside Dr

Folsom, CA 95630

(530) 626-7000

Buyer Type: Corporate/User

Recorded Seller: Valley Devco, LLC

True Seller: Benjamin F Garfinkle Rvcble Trust

Benjamin Garfinkle

PO Box 1139

Kilauea, HI 96754

(808) 651-2764

Seller Type: Trust

## Transaction Details

ID: 5417853

Sale Date: 02/16/2021

Escrow Length: -

Sale Price: \$6,600,000-Full Value

Asking Price: -

Price/SF: \$142.76

Price/AC Land Gross: \$2,588,235.29

Percent Leased: 100.0%

Tenancy: Single

Transfer Tax: \$27,060

Sale Type: Owner User

Bldg Type: Light Manufacturing

Year Built/Age: Built in 2002 Age: 19

RBA: 46,231 SF

Land Area: 2.55 AC (111,078 SF)

Percent Improved: 84.5%

Total Value Assessed: \$5,393,619 in 2020

Improved Value Assessed: \$4,558,899

Land Value Assessed: \$834,720

Land Assessed/AC: \$327,341

No. of Tenants: 1

Tenants at time of sale: Stem Express

Financing: Down payment of \$1,320,000.00 (20.0%)  
\$5,280,000.00 from California Bank & Trust

Legal Desc: Par 1 Map 4005

Parcel No: 163-031-03

Document No: 5142283

Sale History: Sold for \$6,600,000 (\$142.76/SF) on 2/16/2021  
Sold for \$5,800,000 (\$125.46/SF) on 2/12/2021

# 1000 Sandhill Rd

**SOLD**

46,231 SF Class B Light Manufacturing Building Built in 2002 (con't)

## Transaction Notes

On February 16, 2021, the office building at 1000 Sandhill sold for \$6.6 million. Stem Express, a life science company will be utilizing the property.

## Income Expense Data

Expenses	- Taxes	\$59,738
	- Operating Expenses	
	Total Expenses	\$59,738

## Current Building Information

ID: 1308665

Bldg Type:	Light Manufacturing	RBA:	46,231 SF
Bldg Status:	Built in 2002	% Leased:	100.0%
Rent/SF/Yr:	Withheld	Stories:	2
Bldg Vacant:	0 SF	Total Avail:	19,195 SF
Building FAR:	0.42	Warehouse Avail:	0 SF
Office Avail:	19,195 SF	CAM	-
Max Contig:	13,238 SF	Zoning:	PUD
Smallest Space:	4,000 SF	Owner Type:	Corporate/User
Land Area:	2.55 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	-(bldg. total)	Levelators:	-
Cross Docks:	-	Crane:	-
Drive Ins:	-	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Property Mix:	Office	31,426 SF	(68.0%)
Expenses:	2021 Tax @ \$1.29/sf		
Parking:	149 Surface Spaces are available; Ratio of 3.22/1,000 SF		

## Location Information

Metro Market:	Reno/Sparks
Submarket:	South Reno Ind/South Reno Ind
County:	Washoe
CBSA:	Reno, NV
CSA:	Reno-Carson City-Fernley, NV
DMA:	Reno, NV-CA

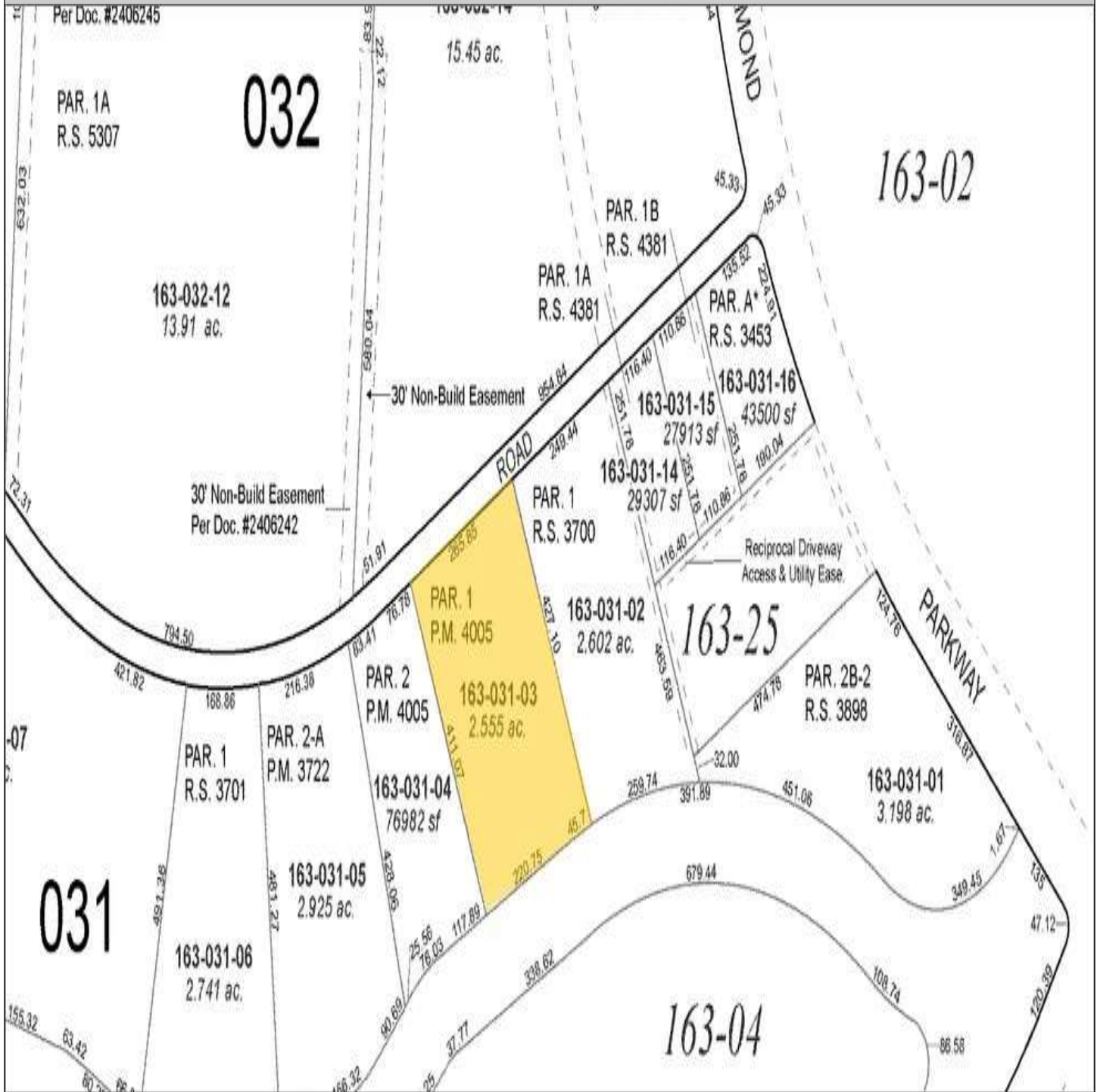
# 1000 Sandhill Rd

SOLD

46,231 SF Class B Light Manufacturing Building Built in 2002 (con't)

Parcel Number: 163-031-03  
Legal Description: -  
County: Washoe

Plat Map: 1000 Sandhill Rd





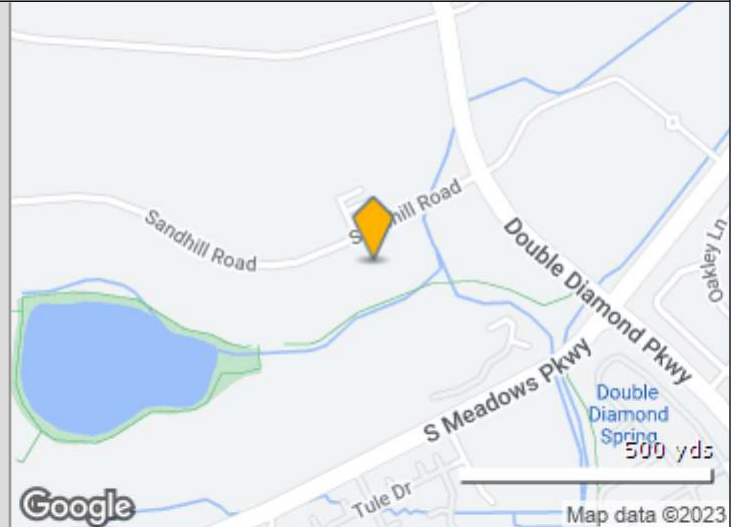
6

**1000 Sandhill Rd****SOLD**

Reno, NV 89521

Sale on 2/12/2021 for \$5,800,000 (\$125.46/SF) - Research Complete

46,231 SF Class B Light Manufacturing Building Built in 2002

**Buyer & Seller Contact Info**

Recorded Buyer: Valley Devco, LLC  
 True Buyer: Benjamin F Garfinkle Rvcble Trust  
 Benjamin Garfinkle  
 PO Box 1139  
 Kilauea, HI 96754  
 (808) 651-2764  
 Buyer Type: Trust  
 Buyer Broker: No Buyer Broker on Deal

Recorded Seller: IGT  
 True Seller: IGT  
 Marco Sala  
 6355 S Buffalo Dr  
 Las Vegas, NV 89113  
 (702) 669-7777  
 Listing Broker: Colliers  
 Melissa Molyneaux  
 (775) 823-4674

**Transaction Details**

ID: 5397362

Sale Date:	02/12/2021 (170 days on market)	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Light Manufacturing
Sale Price:	\$5,800,000-Confirmed	Year Built/Age:	Built in 2002 Age: 19
Asking Price:	\$6,090,000	RBA:	46,231 SF
Price/SF:	\$125.46	Land Area:	2.55 AC (111,078 SF)
Price/AC Land Gross:	\$2,274,509.80		
Percent Leased:	0.0%	Percent Improved:	84.5%
Tenancy:	Single	Total Value Assessed:	\$5,393,619 in 2020
Sale Conditions:	Double Escrow, High Vacancy Property	Improved Value Assessed	\$4,558,899
Transfer Tax:	\$23,780	Land Value Assessed:	\$834,720
		Land Assessed/AC:	\$327,341
No. of Tenants:	1		
Tenants at time of sale:	Stem Express		
Financing:	Down payment of \$5,800,000.00 (100.0%)		
Legal Desc:	Parcel 1 Map 4005		
Parcel No:	163-031-03		



# 1000 Sandhill Rd

**SOLD**

46,231 SF Class B Light Manufacturing Building Built in 2002 (con't)

Document No: 5142282  
 Sale History: Sold for \$6,600,000 (\$142.76/SF) on 2/16/2021  
 Sold for \$5,800,000 (\$125.46/SF) on 2/12/2021

## Transaction Notes

The office building at 1000 Sandhill Rd in Reno, Nevada sold for \$5.8 million or about \$111 per square foot. The sale was a double escrow, please see COMP 5417853 for further details.

## Income Expense Data

Expenses	- Taxes	\$59,738
	- Operating Expenses	
	Total Expenses	\$59,738

## Current Building Information

ID: 1308665

Bldg Type:	Light Manufacturing	RBA:	46,231 SF
Bldg Status:	Built in 2002	% Leased:	100.0%
Rent/SF/Yr:	Withheld	Stories:	2
Bldg Vacant:	0 SF	Total Avail:	19,195 SF
Building FAR:	0.42	Warehouse Avail:	0 SF
Office Avail:	19,195 SF	CAM	-
Max Contig:	13,238 SF	Zoning:	PUD
Smallest Space:	4,000 SF	Owner Type:	Corporate/User
Land Area:	2.55 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	-(bldg. total)	Levelators:	-
Cross Docks:	-	Crane:	-
Drive Ins:	-	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Property Mix:	Office	31,426 SF	(68.0%)
Expenses:	2021 Tax @ \$1.29/sf		

Parking: 149 Surface Spaces are available; Ratio of 3.22/1,000 SF

## Location Information

Metro Market: Reno/Sparks  
 Submarket: South Reno Ind/South Reno Ind  
 County: Washoe  
 CBSA: Reno, NV  
 CSA: Reno-Carson City-Fernley, NV  
 DMA: Reno, NV-CA

# 1000 Sandhill Rd

SOLD

46,231 SF Class B Light Manufacturing Building Built in 2002 (con't)

Parcel Number: 163-031-03  
Legal Description: -  
County: Washoe

Plat Map: 1000 Sandhill Rd

