

Re: Tax Appeal Hearing

February 14, 2023

Page 2

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,



Richard A. White
General Counsel

RAW/jes
Encl.

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 MICHA	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%	ENGEQ, 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			37,291	447,492	11.42	11,728	3.59	49,019	15.02		
	100%													

TOTAL OCCUPIED:	37,291	447,492	11.42	11,728	3.59	49,019	15.02
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 RBA **3.53** AC Lot **1997** Built **Multi** 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 TrafficMetric® 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

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.

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

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



1



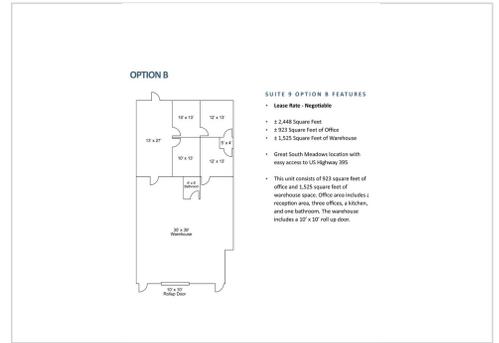
IMG_0740



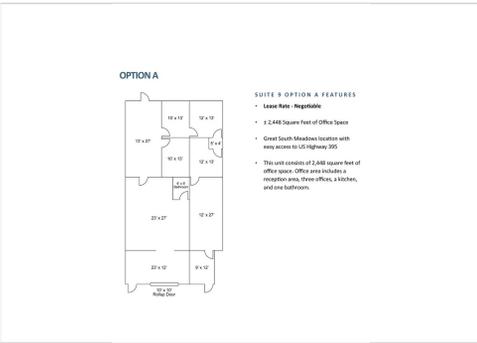
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IMG_0735



Option B Flyer



Option A Flyer



9410 Prototype Aerial 3



9410 Prototype Aerial

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Starting Rent Per SF

Avg. Months On Market

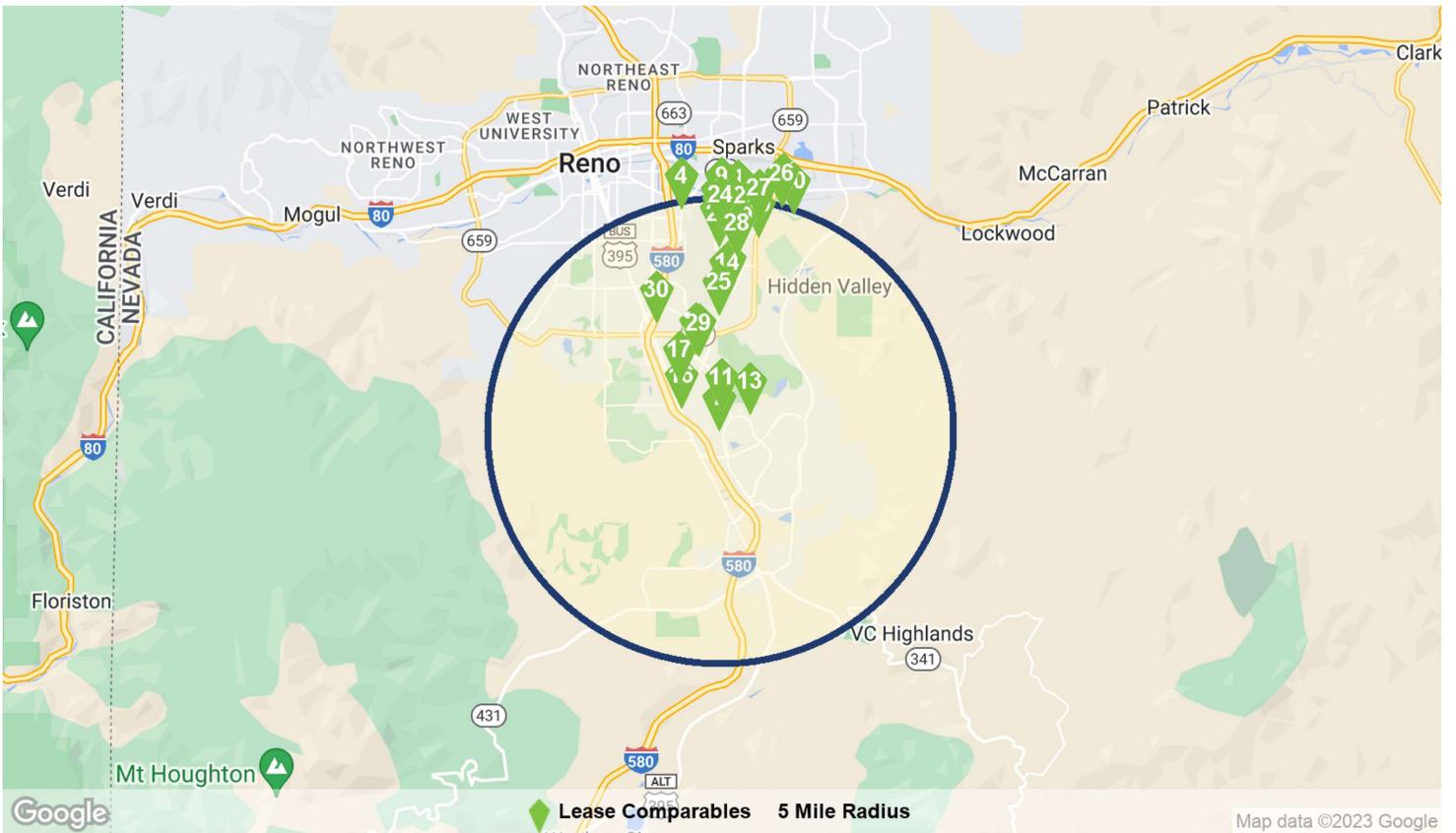
51

\$8.51

\$5.95

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
3 Bldg A 4690 Longley Ln	★★★★★	1,350	1st	3/15/2021	Renewal	\$10.46/nnn	Starting
20 West Spice Ind Park #14 700-742 Spice Islands Dr	★★★★★	5,081	1st	3/14/2021	New	\$9.60/nnn	Asking
27 Bldg F 5580 Mill St	★★★★★	6,010	1st	3/8/2021	Renewal	\$8.98/nnn	Starting
28 1020 S Rock Blvd	★★★★★	3,489	1st	3/8/2021	New	\$10.20/nnn	Asking
6 320 S Rock Blvd 320 S Rock Blvd	★★★★★	7,881	1st	2/28/2021	New	\$10.20/nnn	Asking
29 3545 Airway Dr	★★★★★	2,160	1st	2/23/2021	New	\$11.10/nnn	Asking
3 Bldg A 4690 Longley Ln	★★★★★	2,100	1st	2/23/2021	Renewal	\$9.90/nnn	Effective
30 770-780 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: \$10.20/NNN	Start Date: Feb 2023	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term:	Escalations:	On Market: 9 Mos	Building Area: 18,082 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1995/
		Office Area:	Dock/Drive In:	Parking Ratio: 1.24/1,000 SF

Leasing Rep: Commercial Project Management - Jessica Jardine, Lisa Read	Landlord: Turner Land Co LP
Tenant Rep:	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: \$11.40/NNN	Start Date: Jul 2022	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term:	Escalations:	On Market: 3 Mos	Building Area: 10,880 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 2000/
		Office Area:	Dock/Drive In:	Parking Ratio:

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
Tenant Rep:	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: May 2022	Free Rent:	Deal Type: Renewal	Property Type: Flex Class B
Starting Rent: \$11.40/NNN	Term: 3 Years	Escalations:	On Market: 3 Mos	Building Area: 68,961 SF
Effective Rent: \$11.40/NNN	Exp. Date: May 2025	TI Allowance:	Build-Out:	Built/Renov: 2000/Jul 2013
		Office Area:	Dock/Drive In:	Parking Ratio: 3.34/1,000 SF

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
Tenant Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	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: \$10.20/NNN	Start Date: Jul 2022	Free Rent: 0 Mos	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term:	Escalations:	On Market: 3 Mos	Building Area: 22,908 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1966/
		Office Area:	Dock/Drive In: 4 ext./	Parking Ratio: 0.55/1,000 SF

Leasing Rep: Commercial Project Management - Jessica Jardine, Lisa Read	Landlord: Fadi Anbouba
Tenant Rep:	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: Jul 2022	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent: \$11.40/NNN	Term: 5 Years...	Escalations:	On Market:	Building Area: 68,961 SF
Effective Rent: \$11.40/NNN	Exp. Date: Aug 2027	TI Allowance:	Build-Out:	Built/Renov: 2000/Jul 2013
		Office Area:	Dock/Drive In:	Parking Ratio: 3.34/1,000 SF

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
Tenant Rep: Dickson Commercial Group - Travis Hansen, CCIM	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: \$11.04/NNN	Start Date: Jun 2022	Free Rent:	Deal Type: New Lease	Property Type: Flex Class C
Starting Rent:	Term: 3 Years	Escalations:	On Market: 4 Mos	Building Area: 23,115 SF
Effective Rent:	Exp. Date: Jun 2025	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1977/
		Office Area:	Dock/Drive In: 3 ext./1	Parking Ratio: 2.16/1,000 SF

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

<u>Asking Rent:</u> \$11.76/NNN	<u>Start Date:</u> Jun 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u>	<u>Term:</u>	<u>Escalations:</u>	<u>On Market:</u> 2 Mos
<u>Effective Rent:</u>	<u>Exp. Date:</u>	<u>TI Allowance:</u>	<u>Build-Out:</u> Partial Build...
		<u>Office Area:</u>	<u>Dock/Drive In:</u> 2 ext./3

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

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

<u>Asking Rent:</u> \$11.40/NNN	<u>Start Date:</u> Apr 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u> \$11.40/NNN	<u>Term:</u> 3 Years	<u>Escalations:</u>	<u>On Market:</u> 1 Mo
<u>Effective Rent:</u> \$11.40/NNN	<u>Exp. Date:</u> Apr 2025	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out
		<u>Office Area:</u>	<u>Dock/Drive In:</u> /1

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

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

<u>Asking Rent:</u> \$6.12/NNN	<u>Start Date:</u> Apr 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u>	<u>Term:</u>	<u>Escalations:</u>	<u>On Market:</u> 4 Mos
<u>Effective Rent:</u>	<u>Exp. Date:</u>	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out
		<u>Office Area:</u>	<u>Dock/Drive In:</u> /1

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

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

<u>Asking Rent:</u> \$10.20/NNN	<u>Start Date:</u> Mar 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u>	<u>Term:</u>	<u>Escalations:</u>	<u>On Market:</u> 4 Mos
<u>Effective Rent:</u>	<u>Exp. Date:</u> Jan 2026	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out
		<u>Office Area:</u>	<u>Dock/Drive In:</u> /2

<u>Leasing Rep:</u> Lee & Associates Commercial Real Estate Service - Lyle D. Chamberlain	<u>Landlord:</u> Rusty Turner
<u>Tenant Rep:</u>	<u>Tenant SIC:</u>

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

<u>Asking Rent:</u> \$9.00/NNN	<u>Start Date:</u> May 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u> \$9.00/NNN	<u>Term:</u> 3 Years	<u>Escalations:</u>	<u>On Market:</u> 3 Mos
<u>Effective Rent:</u> \$9.00/NNN	<u>Exp. Date:</u> May 2025	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out
		<u>Office Area:</u>	<u>Dock/Drive In:</u> /1

<u>Leasing Rep:</u> RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet	<u>Landlord:</u> SOETHOUT-PEREZ LIVING T...
<u>Tenant Rep:</u>	<u>Tenant SIC:</u>

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

<u>Asking Rent:</u> \$12.00/NNN	<u>Start Date:</u> Mar 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u> \$13.20/NNN	<u>Term:</u> 2 Years	<u>Escalations:</u>	<u>On Market:</u> 2 Mos
<u>Effective Rent:</u>	<u>Exp. Date:</u> Mar 2024	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out
		<u>Office Area:</u>	<u>Dock/Drive In:</u> /1

<u>Leasing Rep:</u> McKenzie Properties Management, Inc. - Justin W. Noin	<u>Landlord:</u> McKenzie Properties Managem...
<u>Tenant Rep:</u> Colliers - Amanda Lavi CCIM, CCIM	<u>Tenant SIC:</u>

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

★★★★★

<u>Asking Rent:</u>	<u>Start Date:</u> Jul 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u> \$5.28/NNN	<u>Term:</u> 10 Years	<u>Escalations:</u>	<u>On Market:</u> 28 Mos
<u>Effective Rent:</u> \$5.28/NNN	<u>Exp. Date:</u> Jul 2032	<u>TI Allowance:</u>	<u>Build-Out:</u> Partial Build...
		<u>Office Area:</u>	<u>Dock/Drive In:</u> 36 ext./4

<u>Leasing Rep:</u> CBRE - Eric Bennett, Greg J. Shutt	<u>Landlord:</u>
<u>Tenant Rep:</u> McIntyre Real Estate Services - Bryan Gardner, SIOR, SIOR	<u>Tenant SIC:</u>

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

★★★★★

<u>Asking Rent:</u>	<u>Start Date:</u> Mar 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u> \$10.51/NNN	<u>Term:</u> 10 Years...	<u>Escalations:</u>	<u>On Market:</u>
<u>Effective Rent:</u>	<u>Exp. Date:</u> Oct 2032	<u>TI Allowance:</u>	<u>Build-Out:</u>
		<u>Office Area:</u>	<u>Dock/Drive In:</u>

<u>Leasing Rep:</u> Colliers - Melissa Molyneaux, Chris Fairchild CCIM, SIOR, CCIM,SIOR	<u>Landlord:</u>
<u>Tenant Rep:</u> JLL - Greg J. Matter	<u>Tenant SIC:</u>

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

★★★★★

<u>Asking Rent:</u> \$7.20/NNN	<u>Start Date:</u> May 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u>	<u>Term:</u>	<u>Escalations:</u>	<u>On Market:</u> 3 Mos
<u>Effective Rent:</u>	<u>Exp. Date:</u>	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out
		<u>Office Area:</u>	<u>Dock/Drive In:</u> 3 ext./

<u>Leasing Rep:</u> Chase-Johnson Commercial - Ryan J. Johnson, CCIM	<u>Landlord:</u> William Marks
<u>Tenant Rep:</u>	<u>Tenant SIC:</u>

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

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

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: \$10.20/NNN	Start Date: Dec 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent: \$9.60/NNN	Term: 5 Years	Escalations: Steps	On Market: 4 Mos	Building Area: 39,576 SF
Effective Rent: \$9.60/NNN	Exp. Date: Nov 2026	TI Allowance:	Build-Out: Full Build-Out	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**
 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: \$6.96/NNN	Start Date: Feb 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent:	Term:	Escalations:	On Market: 2 Mos	Building Area: 164,000 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 1991/
		Office Area:	Dock/Drive In: 5 ext./2	Parking Ratio: 1.04/1,000 SF

Leasing Rep: **Kidder Mathews - Brad Lancaster** Landlord: **Libitzky Property Companies**
 Tenant Rep: **Colliers - Chris Fairchild CCIM, SIOR, CCIM,SIOR** 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: \$12.00/NNN	Start Date: Oct 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term: 5 Years	Escalations:	On Market: 2 Mos	Building Area: 66,706 SF
Effective Rent:	Exp. Date: Sep 2026	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: Nov 2005/
		Office Area:	Dock/Drive In: /1	Parking Ratio: 1.94/1,000 SF

Leasing Rep: **McKenzie Properties Management, Inc. - Justin W. Noin** Landlord: **Mckenzie Properties**
 Tenant Rep: **Colliers - Chris Fairchild CCIM, SIOR, CCIM,SIOR, Casey Scott, S.0173901** 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: \$9.60/NNN	Start Date: Sep 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term: 2 Years	Escalations:	On Market: 1 Mo	Building Area: 17,093 SF
Effective Rent:	Exp. Date: Sep 2023	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 2007/
		Office Area:	Dock/Drive In: /1	Parking Ratio: 2.07/1,000 SF

Leasing Rep: **Ribeiro Companies - Edward Yuill** Landlord: **Bryan J Dziedziak**
 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: \$8.28/NNN	Start Date: Sep 2021	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class A
Starting Rent:	Term:	Escalations:	On Market: 4 Mos	Building Area: 73,000 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 1998/
		Office Area:	Dock/Drive In: 1 ext./1	Parking Ratio:

Leasing Rep: Stark Accelerators Commercial Real Estate - Ken J. Stark	Landlord: AEW Capital Management
Tenant Rep:	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: \$11.40/NNN	Start Date: Aug 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term:	Escalations:	On Market: 1 Mo	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: 1.55/1,000 SF

Leasing Rep: Commercial Project Management - Dave Henselman, Lisa Read	Landlord: Bayside Capital Co., Inc.
Tenant Rep:	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: \$11.40/NNN	Start Date: Aug 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term:	Escalations:	On Market: 0 Mos	Building Area: 68,961 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 2000/Jul 2013
		Office Area:	Dock/Drive In:	Parking Ratio: 3.34/1,000 SF

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
Tenant Rep:	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: \$7.80/NNN	Start Date: Oct 2021	Free Rent:	Deal Type: Renewal	Property Type: Industrial Class B
Starting Rent:	Term:	Escalations:	On Market: 6 Mos	Building Area: 81,600 SF
Effective Rent:	Exp. Date: Feb 2027	TI Allowance:	Build-Out:	Built/Renov: 1998/
		Office Area: 1,330 SF	Dock/Drive In:	Parking Ratio: 1.50/1,000 SF

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

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

Leasing Rep: **Kidder Mathews - Steve Kucera**
 Tenant Rep:
 Landlord: **Stockbridge Capital Group, LLC**
 Tenant SIC: **Fabricated Metal Products**

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

Leasing Rep: **Commercial Project Management - Lisa Read**
 Tenant Rep: **SVN/Gold Dust Commercial - Christopher Mann**
 Landlord: **Bayside Capital Co., Inc.**
 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: \$9.60/NNN	Start Date: Jul 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term: 3 Years	Escalations:	On Market: 1 Mo	Building Area: 48,000 SF
Effective Rent:	Exp. Date: Jul 2024	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 2001/
		Office Area:	Dock/Drive In:	Parking Ratio: 1.32/1,000 SF

Leasing Rep: **Argent Commercial - Sue Smith** Landlord: **John F & Mary J Muff**
 Tenant Rep: 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 Envy
 Reno, NV 89511 - South Reno Submarket

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

Leasing Rep: **Ribeiro Companies - Nikki Tanner** Landlord: **Bryan J Dziedziak**
 Tenant Rep: **SVN/Gold Dust Commercial - Casey Prostinak** 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: \$9.60/NNN	Start Date: Jun 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term: 3 Years	Escalations:	On Market: 4 Mos	Building Area: 48,000 SF
Effective Rent:	Exp. Date: Jun 2024	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 2001/
		Office Area:	Dock/Drive In: 1 ext./1	Parking Ratio: 1.32/1,000 SF

Leasing Rep: **Argent Commercial - Sue Smith** Landlord: **John F & Mary J Muff**
 Tenant Rep: 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: \$7.80/NNN	Start Date: Oct 2021	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term:	Escalations:	On Market: 16 Mos	Building Area: 60,480 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 1978/
		Office Area:	Dock/Drive In:	Parking Ratio: 0.43/1,000 SF

Leasing Rep: Ferrari-Lund Real Estate - YaYa Jackoby	Landlord: Yu Ying
Tenant Rep:	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: \$10.80/NNN	Start Date: Jun 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent:	Term:	Escalations:	On Market: 2 Mos	Building Area: 68,961 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Partial Build...	Built/Renov: 2000/Jul 2013
		Office Area:	Dock/Drive In: /1	Parking Ratio: 3.34/1,000 SF

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
Tenant Rep:	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: \$10.20/NNN	Start Date: Jun 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent: \$9.60/NNN	Term: 3 Years	Escalations:	On Market: 1 Mo	Building Area: 39,576 SF
Effective Rent: \$9.60/NNN	Exp. Date: Jun 2024	TI Allowance:	Build-Out: Full Build-Out	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# 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: \$12.00/NNN	Start Date: Jul 2021	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent:	Term: 3 Years	Escalations:	On Market: 4 Mos	Building Area: 40,000 SF
Effective Rent:	Exp. Date: Jul 2024	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 2005/
		Office Area:	Dock/Drive In: /1	Parking Ratio: 2.00/1,000 SF

Leasing Rep: Hallmark Investments - Garrett Hallenbeck, CCIM	Landlord: Geffert Properties Llc
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: \$10.20/NNN	Start Date: Jun 2021	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent:	Term:	Escalations:	On Market: 1 Mo	Building Area: 93,246 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 1987/
		Office Area:	Dock/Drive In: Yes/No	Parking Ratio: 1.24/1,000 SF

Leasing Rep: Kidder Mathews - Steve Kucera	Landlord: Stockbridge Capital Group, LLC
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: \$10.80/NNN	Start Date: Jun 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent: \$10.51/NNN	Term: 3 Years	Escalations:	On Market: 3 Mos	Building Area: 68,961 SF
Effective Rent: \$10.51/NNN	Exp. Date: May 2024	TI Allowance:	Build-Out:	Built/Renov: 2000/Jul 2013
		Office Area:	Dock/Drive In: /3	Parking Ratio: 3.34/1,000 SF

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
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: May 2021	Free Rent:	Deal Type: New Lease
Starting Rent: \$11.12/NNN	Term: 3 Years	Escalations:	On Market:
Effective Rent: \$11.12/NNN	Exp. Date: Apr 2024	TI Allowance:	Build-Out:
		Office Area:	Dock/Drive In:

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: \$9.60/NNN	Start Date: May 2021	Free Rent:	Deal Type: New Lease
Starting Rent:	Term: 3 Years	Escalations:	On Market: 2 Mos
Effective Rent:	Exp. Date: May 2024	TI Allowance:	Build-Out:
		Office Area:	Dock/Drive In: 1 ext./1

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: \$6.00/NNN	Start Date: Sep 2021	Free Rent:	Deal Type: New Lease
Starting Rent:	Term:	Escalations:	On Market: 8 Mos
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:
		Office Area:	Dock/Drive In: 4 ext./

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**
 Tenant Rep:
 Landlord: **Investcorp**
 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**
 Tenant Rep:
 Landlord: **Streamline Properties LLC**
 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: Apr 2021	Free Rent:	Deal Type: Renewal	Property Type: Flex Class B
Starting Rent: \$8.12/NNN	Term: Month-...	Escalations:	On Market:	Building Area: 24,297 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 2001/Jul 2013
		Office Area:	Dock/Drive In:	Parking Ratio: 1.03/1,000 SF

Leasing Rep: **SVN/Gold Dust Commercial - Tomi Jo Lynch**
 Tenant Rep:
 Landlord: **Simon Levi Company, Ltd.**
 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: Mar 2021	Free Rent:	Deal Type: Renewal	Property Type: Flex Class B
Starting Rent: \$10.46/NNN	Term: 3 Years	Escalations:	On Market:	Building Area: 68,961 SF
Effective Rent:	Exp. Date: Mar 2024	TI Allowance:	Build-Out:	Built/Renov: 2000/Jul 2013
		Office Area:	Dock/Drive In:	Parking Ratio: 3.34/1,000 SF

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

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

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: Feb 2021	Free Rent:	Deal Type: Renewal
Starting Rent: \$9.90/NNN	Term: 3 Years	Escalations:	On Market:
Effective Rent: \$9.90/NNN	Exp. Date: Feb 2024	TI Allowance:	Build-Out:
		Office Area:	Dock/Drive In:

Property Type: **Flex Class B**
 Building Area: **68,961 SF**
 Built/Renov: **2000/Jul 2013**
 Parking Ratio: **3.34/1,000 SF**

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
Tenant Rep:	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: \$9.36-\$12.00/NNN	Start Date: Apr 2021	Free Rent:	Deal Type: New Lease
Starting Rent:	Term: 3 Years	Escalations:	On Market: 5 Mos
Effective Rent:	Exp. Date: Apr 2024	TI Allowance:	Build-Out: Partial Build...
		Office Area:	Dock/Drive In: /1

Property Type: **Flex Class B**
 Building Area: **42,050 SF**
 Built/Renov: **1997/**
 Parking Ratio: **4.35/1,000 SF**

Leasing Rep: NAI Alliance Commercial Real Estate Services, LLC - Derek Carroll, Chase Houston	Landlord: American Capital Properties, LLC
Tenant Rep:	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: Apr 2021	Free Rent:	Deal Type: Renewal
Starting Rent: \$9.28/NNN	Term: 3 Years	Escalations:	On Market:
Effective Rent: \$9.28/NNN	Exp. Date: Mar 2024	TI Allowance:	Build-Out:
		Office Area:	Dock/Drive In:

Property Type: **Flex Class B**
 Building Area: **68,961 SF**
 Built/Renov: **2000/Jul 2013**
 Parking Ratio: **3.34/1,000 SF**

Leasing Rep: SVN/Gold Dust Commercial - Tomi Jo Lynch	Landlord: Rusty Turner
Tenant Rep:	Tenant SIC: Distilled And Blended Liq

Lease Notes:

ID# 190231201

Property Map & List Report

Properties

10

Avg. SF

42,527

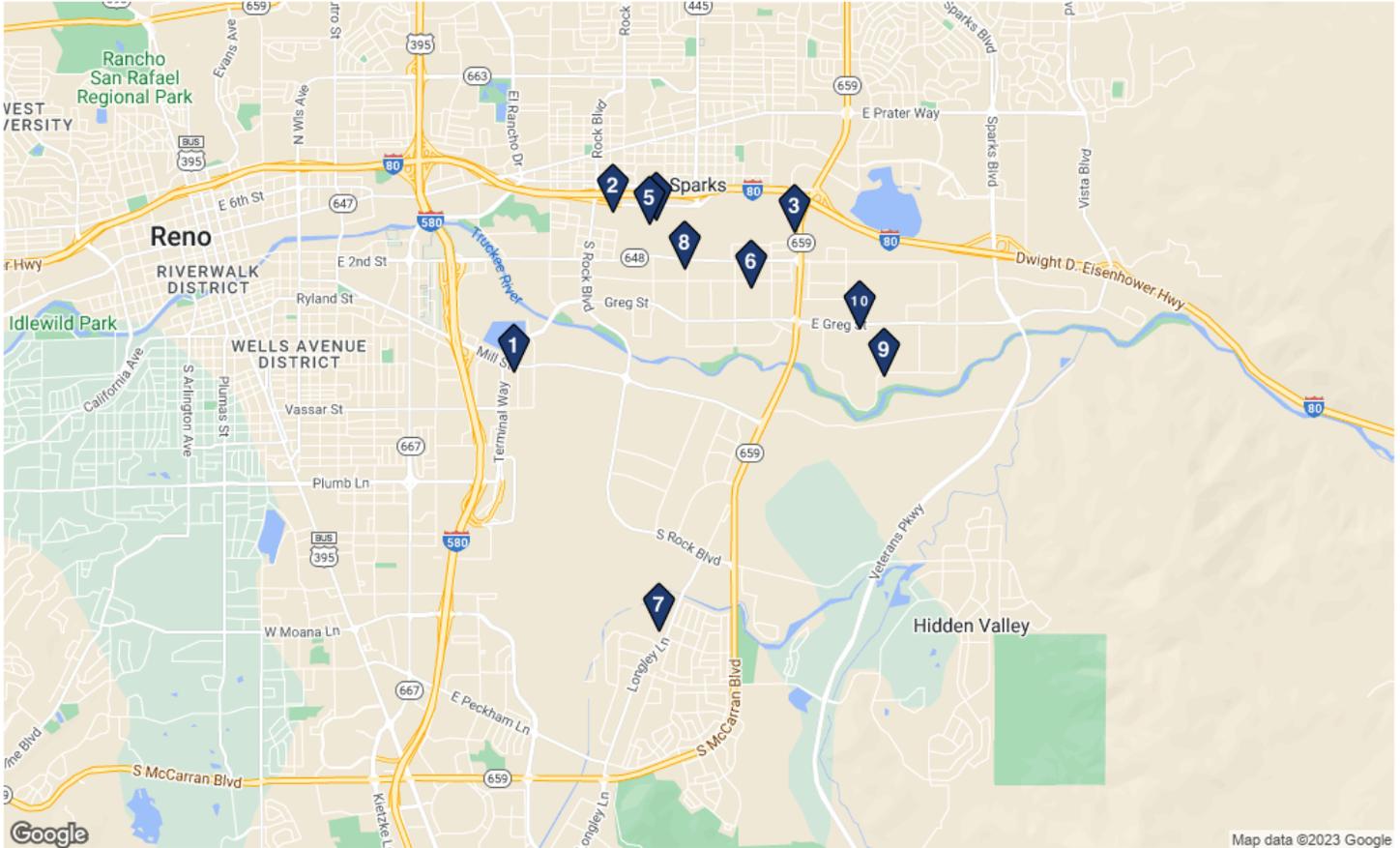
Avg. Vacancy

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
1	981-991 Bible Way Reno, NV 89502	Industrial ★★★★★	1961	48,448 SF	11.2%	2,400 - 5,428	\$10.80/MG	-	-
2	1575 Crane Way Sparks, NV 89431	Industrial ★★★★★	1966	48,000 SF	100%	48,000	\$12.00/NNN	\$10,200,000	-
3	96 Glen Carran Cir Sparks, NV 89431	Industrial ★★★★★	1999	37,438 SF	0%	5,035	\$11.40/NNN	-	-
4	1240 Icehouse Ave Sparks, NV 89431	Industrial ★★★★★	1960	35,520 SF	0%	35,520	\$9.00/NNN	-	-
5	1210-1280 Icehouse 1280 Icehouse Ave Sparks, NV 89431	Industrial ★★★★★	1969	77,880 SF	0%	20,880	\$7.80/NNN	-	-
6	1080 Linda Way Sparks, NV 89431	Industrial ★★★★★	1978	29,100 SF	0%	10,567	-	-	-
7	4583 Longley Ln Reno, NV 89502	Flex ★★★★★	2003	6,642 SF	0%	1,690	\$12.00/NNN	-	-
8	845-899 Marietta Way Sparks, NV 89431	Industrial ★★★★★	1968	25,000 SF	0%	5,000	\$10.80/NNN	-	-
9	945 Spice Islands Dr Sparks, NV 89431	Industrial ★★★★★	1979	90,101 SF	0%	20,400	\$10.20/NNN	-	-
10	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
<i>10 existing properties representing 425,268 SF</i>	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

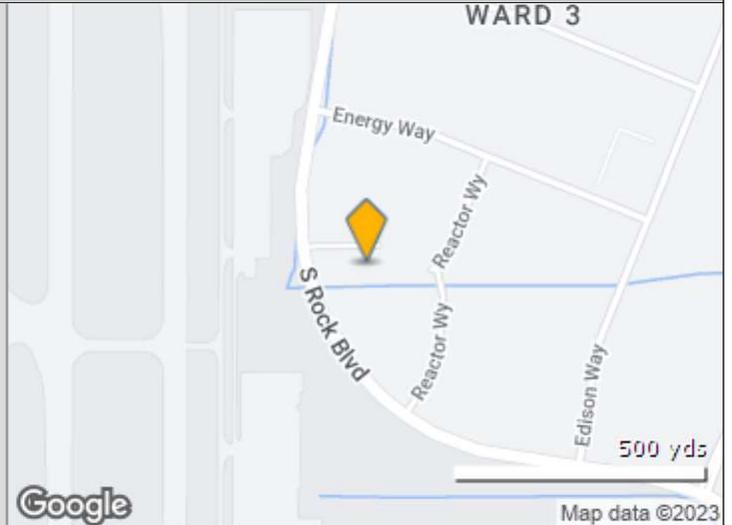
Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
	3380 Lakeside Ct Reno, NV 89509	Warehouse ★★★★★	1975	30,000 SF	-	6/25/2021	\$2,760,000	\$92/SF	-
	575-585 Reactor Way Reno, NV 89502	Distribution ★★★★★	1978	60,480 SF	-	5/24/2021	\$6,900,000	\$114/SF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

4920 Brookside Ct - Capital Commerce Center

SOLD

1

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

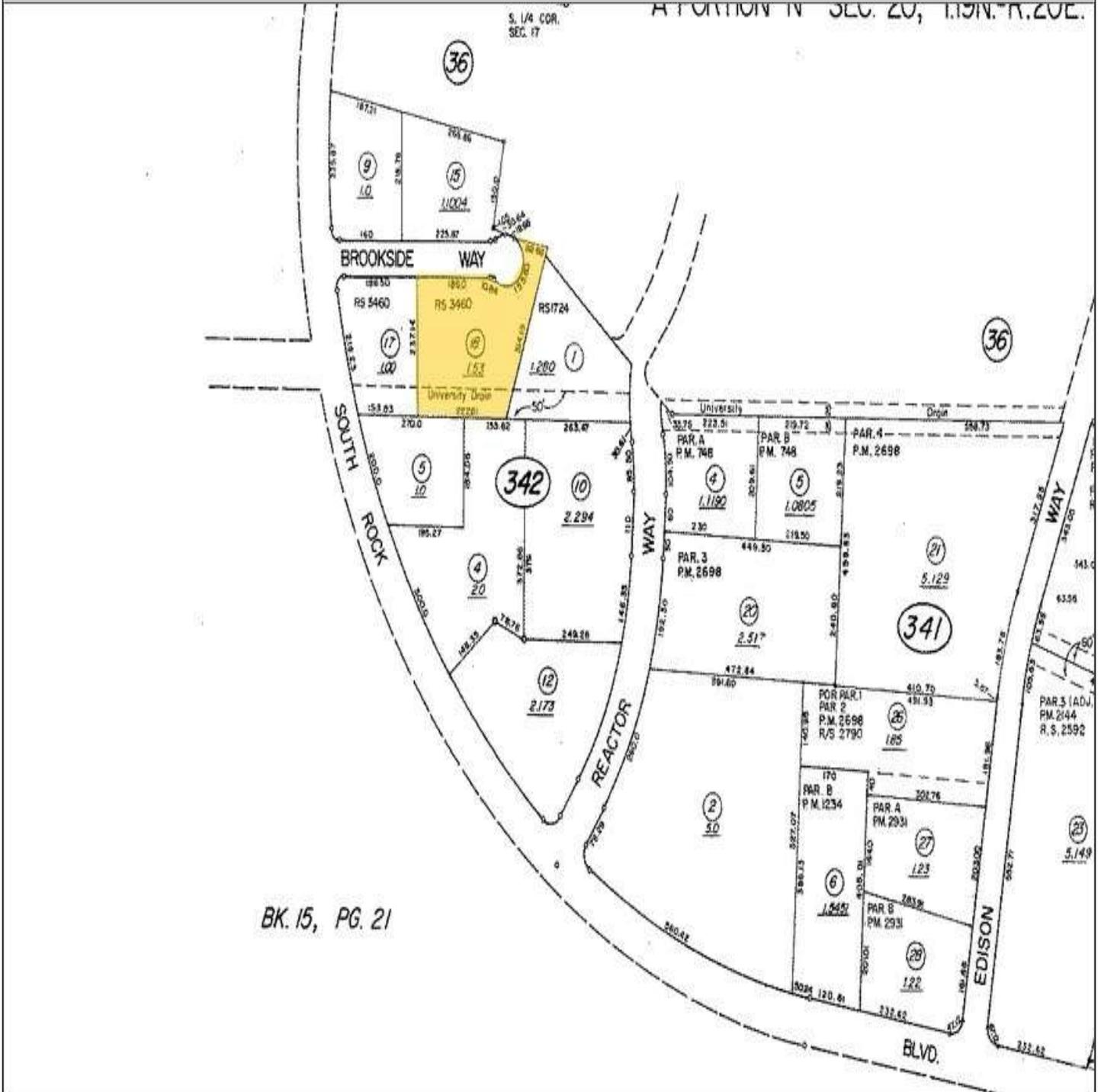
4920 Brookside Ct - Capital Commerce Center

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

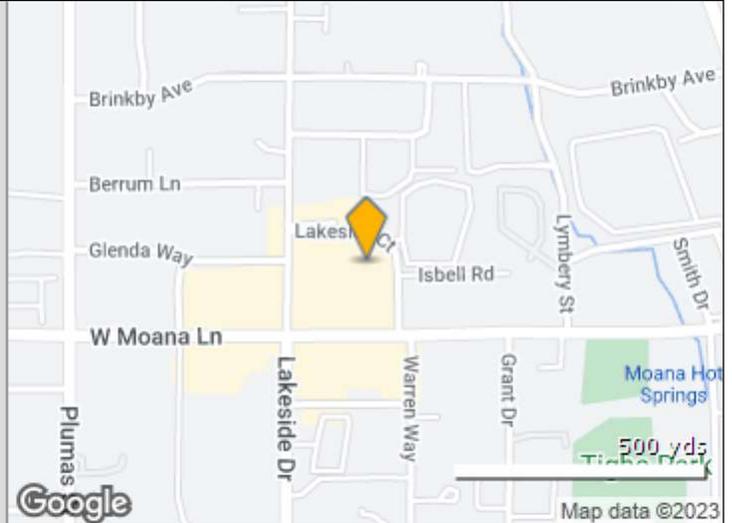
3380 Lakeside Ct

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)	Sale Type:	Owner User
Escrow Length:	40 days	Bldg Type:	Warehouse
Sale Price:	\$2,760,000-Confirmed	Year Built/Age:	Built in 1975, Renov 2017 Age: 46
Asking Price:	\$2,800,000	RBA:	30,000 SF
Price/SF:	\$92.00	Land Area:	2.06 AC (89,734 SF)
Price/AC Land Gross:	\$1,339,805.83		
Percent Leased:	0.0%	Percent Improved:	-
Tenancy:	Multi	Total Value Assessed:	\$406,787 in 2021
Sale Conditions:	1031 Exchange, Deferred Maintenance	Improved Value Assessed:	-
Transfer Tax:	\$11,316	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 & 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

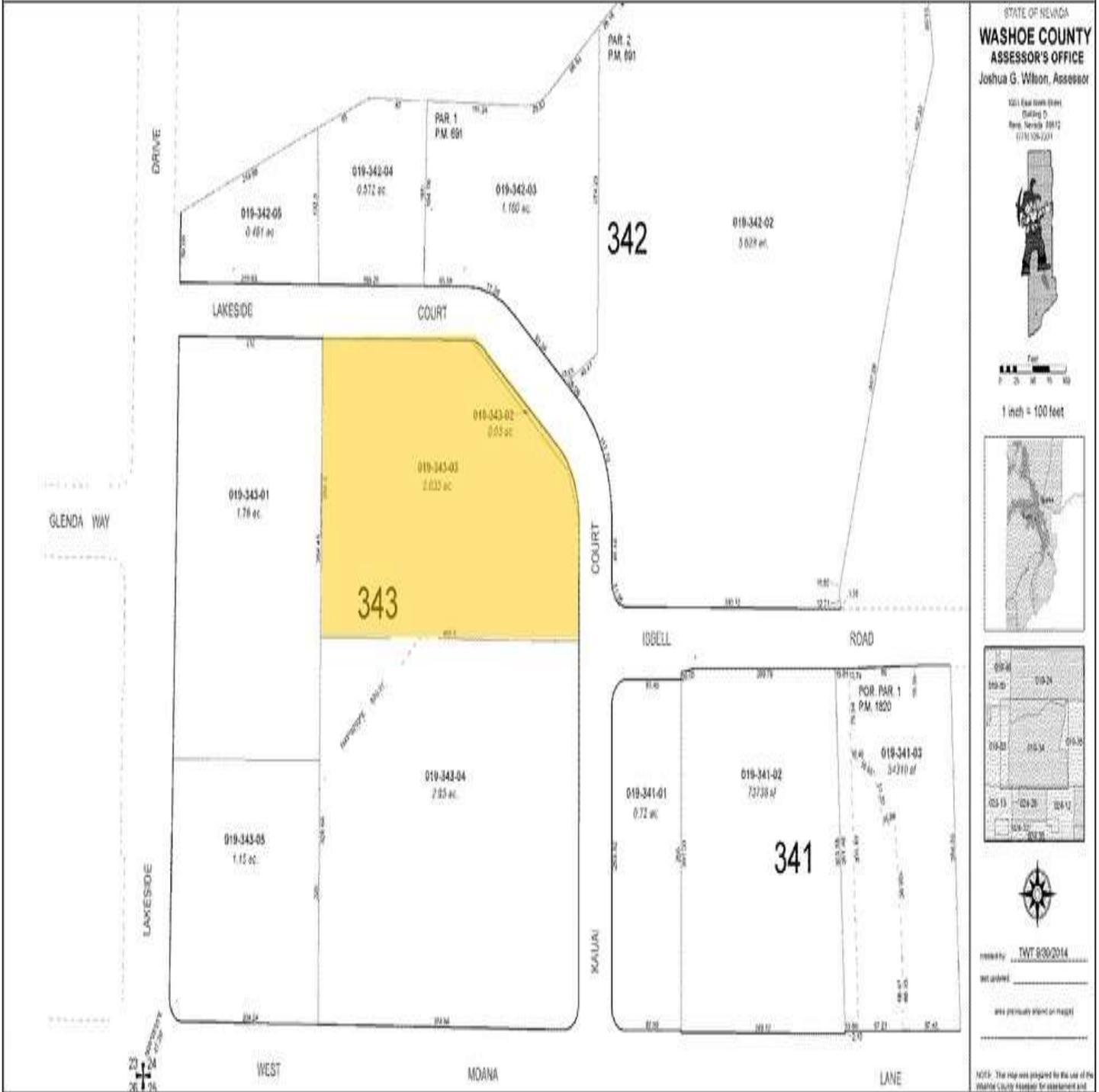
SOLD

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

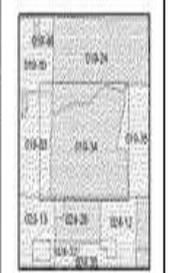
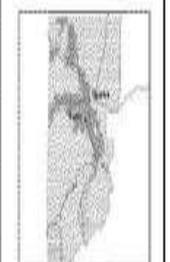


STATE OF NEVADA
WASHOE COUNTY
 ASSESSOR'S OFFICE
 Joshua G. Wilson, Assessor



1001 East South Street
 Carson City, NV 89701
 (775) 335-7371

1 inch = 100 feet



Drawn by: TWT 8/30/2014
 Not updated:
 area previously shown on maps

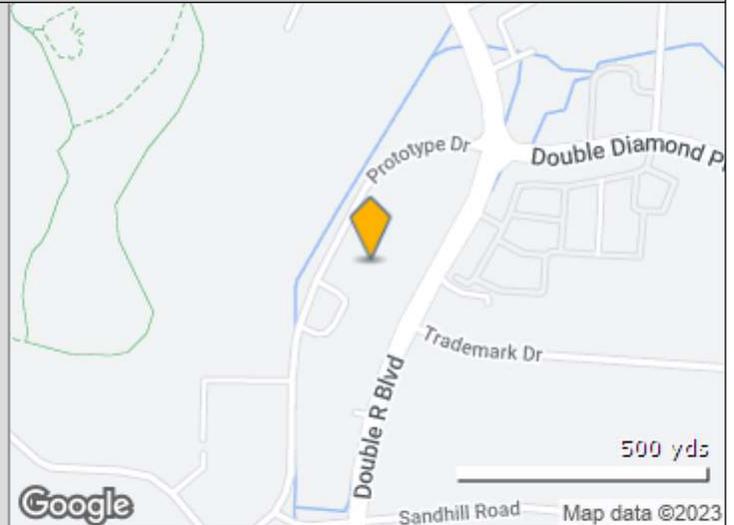
NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and

9240 Prototype Dr

SOLD

3

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 & 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 & 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 & 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

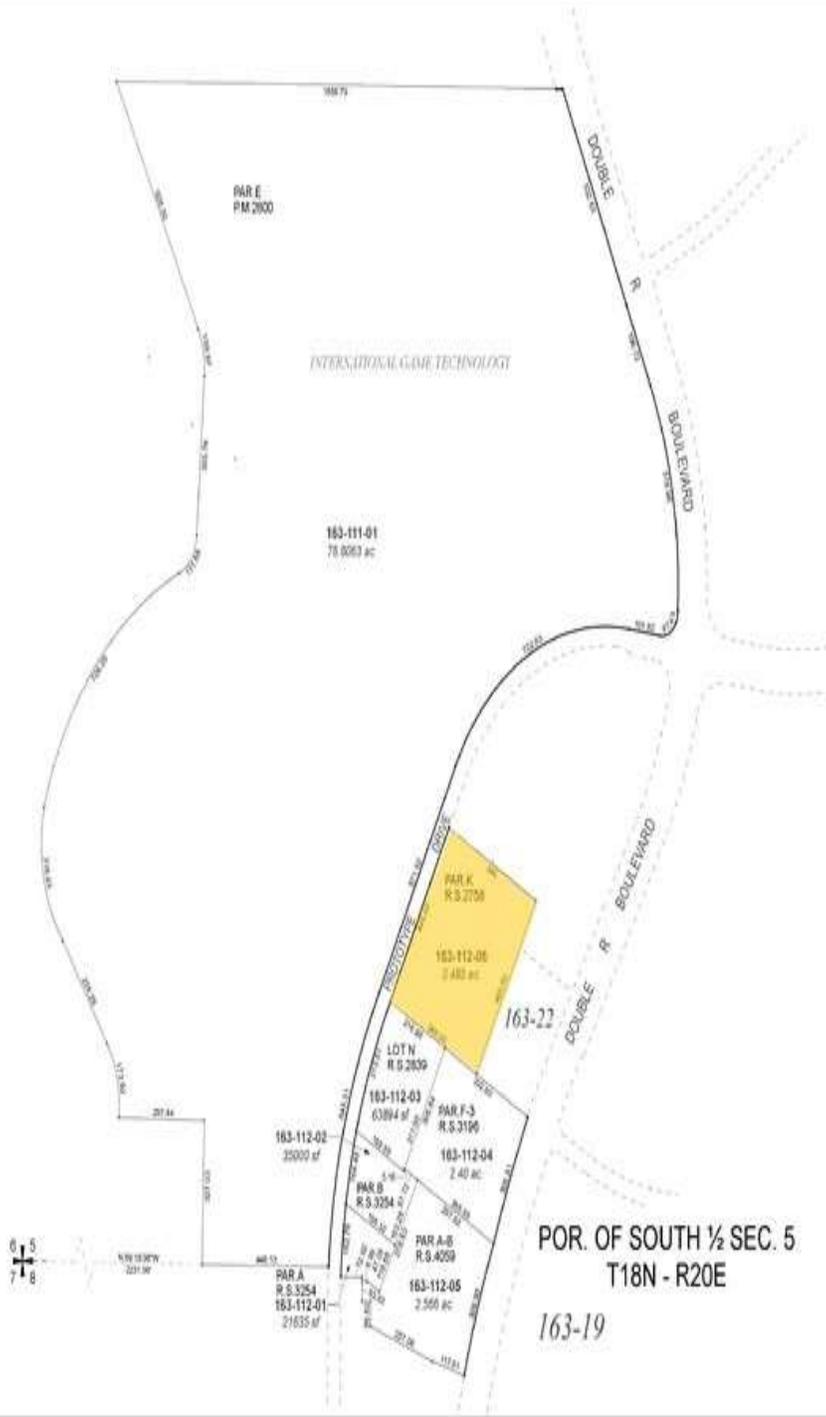
9240 Prototype Dr

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



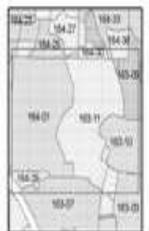
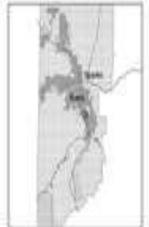
Assessor's Map Number
163-11

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

1201 East Fourth Street
Building D
Reno, Nevada 89512
(775) 338-3251



Scale bar: 0 75 150 300 Feet
1 inch = 300 feet



Created by: EMG 5/8/2015
Not valid:
was previously shown on maps:
160-06, 160-08, 163-10

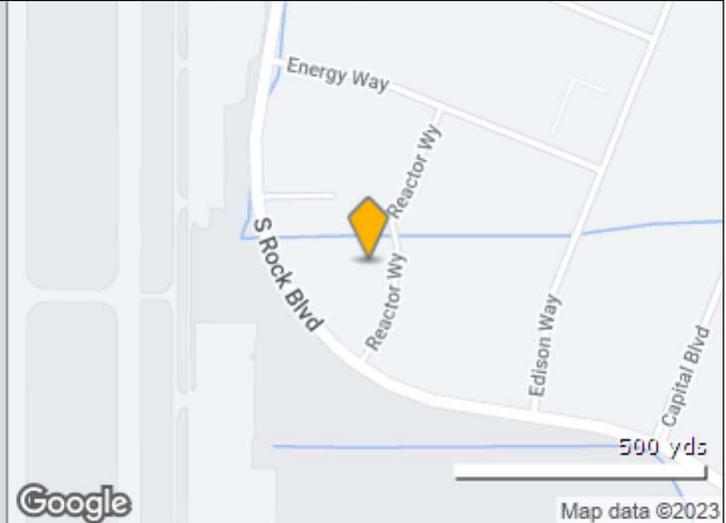
NOTE: This map was prepared for the use of the Washoe County Assessor for assessment and illustrative purposes only. It does not represent a survey of the premises. No liability is assumed as to the sufficiency or accuracy of the data delineated herein.

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

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 Leased: 50.0%
Tenancy: Multi
Transfer Tax: \$28,290

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&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' Colum 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

575-585 Reactor Way

SOLD

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

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

Plat Map: 575-585 Reactor Way

Assessor's Map Number

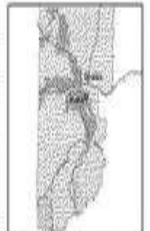
012-34

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

1000 East Taylor Street
Reno, Nevada 89512
(775) 333-0221



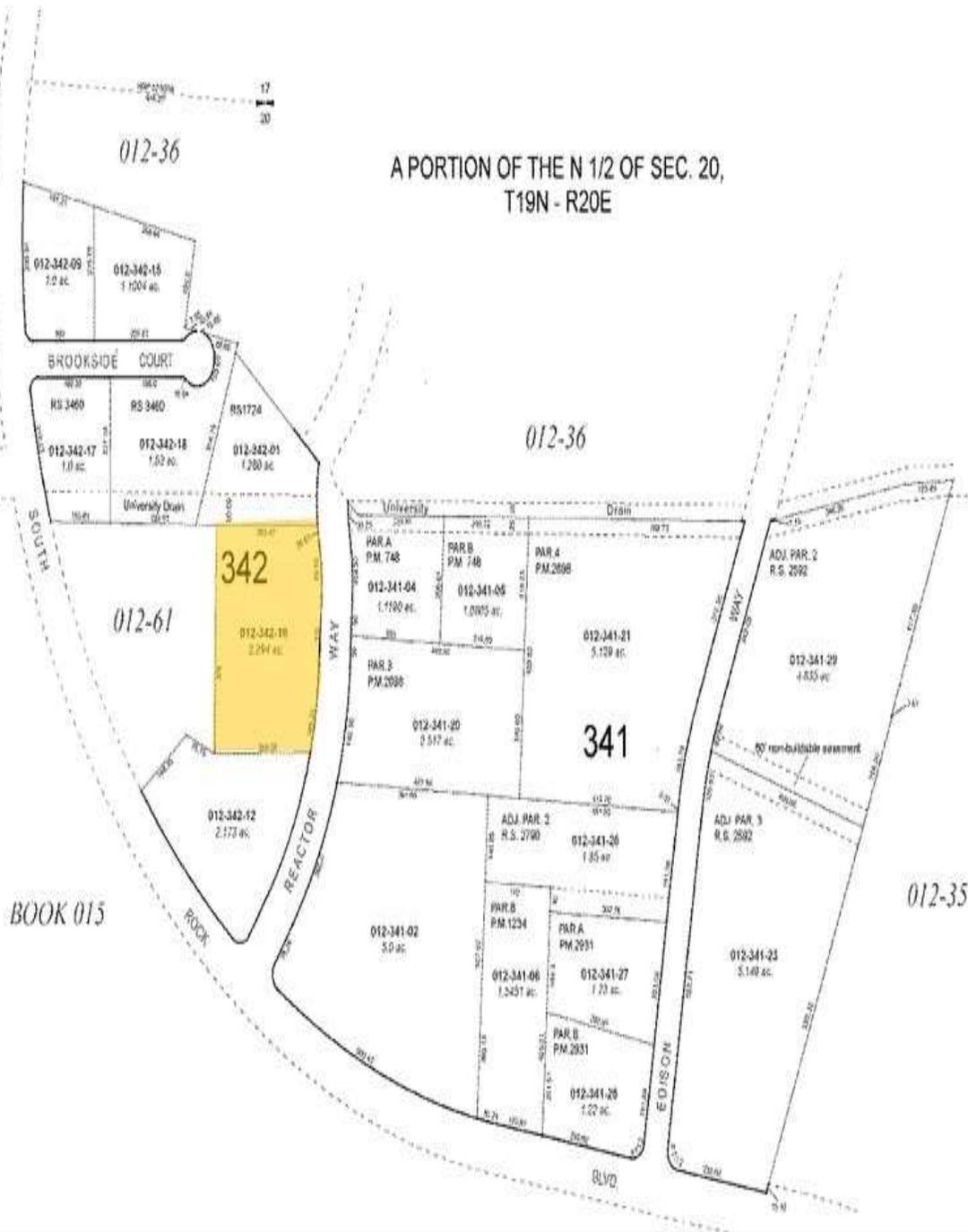
1 inch = 200 feet



created by: CFB 06/15/2017
last updated: BAO 10/06/14
see jurisdictional sheet on next page

NOTICE: This map was prepared for the use of the Nevada County Assessor for assessment and therefore is prepared only for that purpose and is not intended for any other use. No liability is assumed by the Assessor for any errors or omissions on this map.

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T19N - R20E



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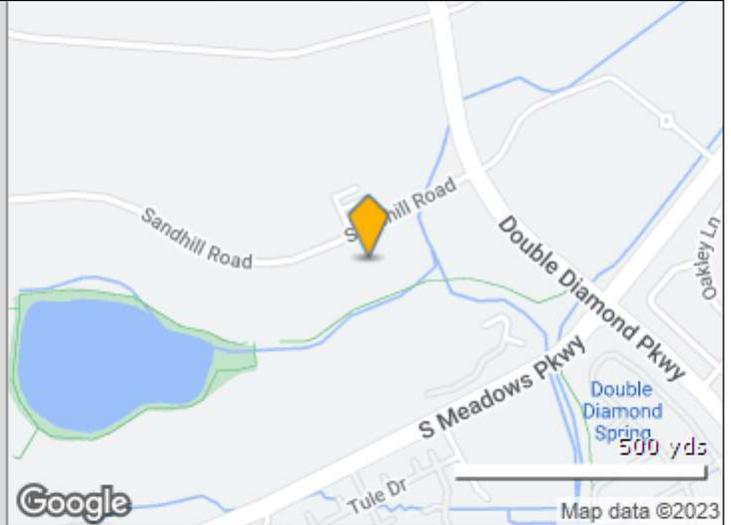
1000 Sandhill Rd

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 & 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

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 Leased: 100.0%
 Tenancy: Single
 Transfer Tax: \$27,060

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

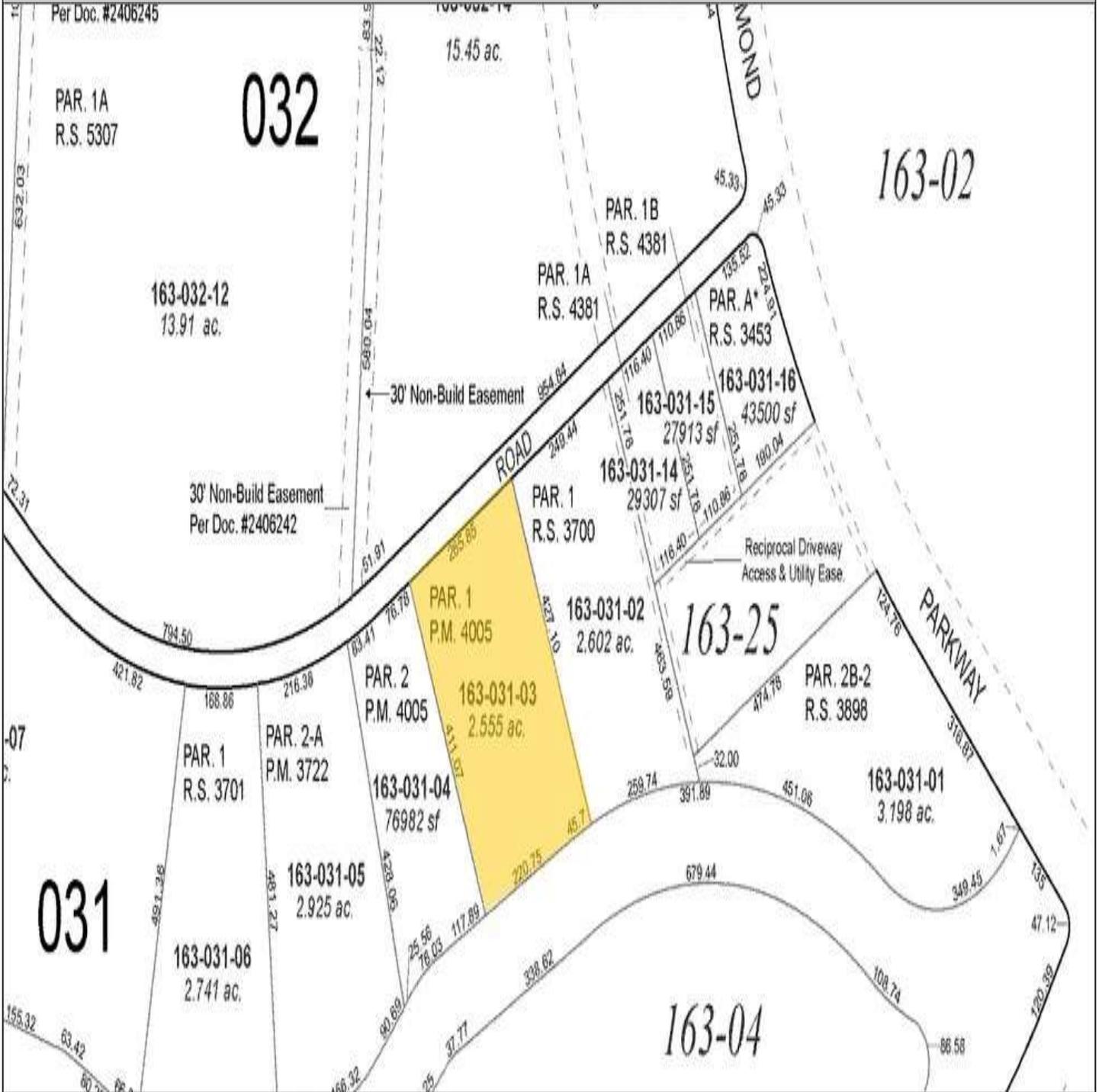
1000 Sandhill Rd

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

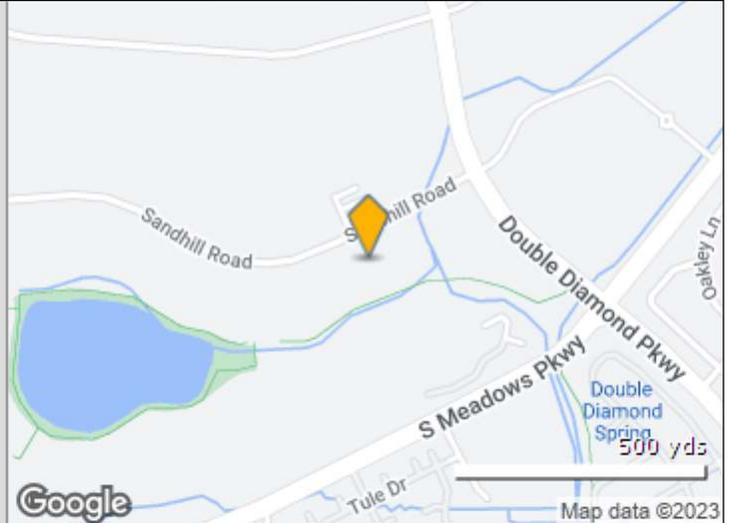
1000 Sandhill Rd

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

