

SMITHRIDGE PROPERTY, 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.: 23-0049
APN: 025-021-20
Tax District: 1000
Property Address: 770 Smithridge Dr.

Dear Sir/Madam,

I represent Smithridge Property, LLC ("Smithridge" 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

Hearing # 23-0049 Date 2-15-23
 Petitioner Exhibit # A (A, B, C)
 Assessor Exhibit # _____ (I, II, III)

Re: Tax Appeal Hearing

February 14, 2023

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flights/travel on such short notice is not economically feasible. Smithridge 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 nearly 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 13% 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 \$2,674,778, 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.

WASHOE COUNTY BOARD OF EQUALIZATION
NOTICE OF HEARING

PARCEL NO.: 025-021-20 HEARING NO.: 23-0049

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

SMITHRIDGE PROPERTY 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/.

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/.

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

SMITHRIDGE DRIVE

01/31/2022

OCCUPANCY SUMMARY

SUITE	SQUARE FOOTAGE				TENANT	RENT							MOVE-IN DATE	LEASE EXPIRATION
	OCC	VAC	TOT	%		MONTH	YEAR	PSF	NNN	NNN/FT	RENT TOT	TOT/SF		
770-100	3,000		3,000	7%	RECDIRECT, INC	2,459	29,508	9.84	708	2.83	3,167	12.67	10/1/18	1/31/24
770-200/50	4,200		4,200	10%	RENO LUXURY LASH & AMIE LAUGHLIN, JENNIFER GLICK &	3,331	39,972	9.52	1,022	2.92	4,353	12.44	2/15/19	2/28/25
770-300	1,800		1,800	4%	NEVADA WOMEN'S FUND	2,665	31,980	17.77	-	-	2,665	17.77	1/1/00	7/31/25
770-350	1,800		1,800	4%	TK ELEVATOR FKA THYSSENKRUPP ELEVATOR CORP	1,461	17,528	9.74	395	2.63	1,856	12.37	4/1/16	6/30/23
770-400	3,600		3,600	8%	ORTHOPAEDIC IMPLANT CO & ITAI NEMOVICHER	2,713	32,553	9.04	815	2.72	3,527	11.76	4/1/16	5/31/22
770-500	1,500		1,500	4%	NEW SOURCE MEDICAL	1,350	16,200	10.80	354	2.83	1,704	13.63	10/2/18	10/31/23
770-550	2,672		2,672	6%	JOHN PONZO & IT'S ALL ABOUT MUSIC	1,950	23,400	8.76	650	2.92	2,600	11.68	12/1/12	11/30/22
770-600	1,800		1,800	4%	RENO MEDICAL TRANSPORT & THOMAS DAVIS	1,576	18,911	10.51	421	2.80	1,996	13.31	1/15/20	4/30/25
770-650	1,800		1,800	4%	D'MARIE DESIGN PHOTOGRAPHY AND DIANA DUPLY	2,070	24,840	13.80	486	3.24	2,556	17.04	10/1/21	9/30/24
770-700	3,600		3,600	8%	WOLF VALLEY SERVICES & STACEY RIKALO & DONALD OK	3,147	37,764	10.49	850	2.83	3,997	13.32	11/16/18	11/30/24
780-100	3,625		3,625	9%	JUGGERNAUT SERVICES DBA SQUARE ONE SOLUTIONS	2,888	34,656	9.56	882	2.92	3,770	12.48	7/1/09	10/31/23
780-200	2,732		2,732	6%	OPTIMA PROSTHETICS & CINDY & KIRK WILSON	2,533	30,391	11.12	692	3.04	3,224	14.16	10/1/20	10/31/23
780-250	1,728		1,728	4%	STANDOUT HOME STAGING & DESIGN	2,000	24,000	13.89	-	-	2,000	13.89	2/1/21	MTM
780-300	3,960		3,960	9%	TRU TALENT DBA TAKE 2 PERFORMER'S STUDIO	2,948	35,376	8.93	901	2.73	3,849	11.66	5/1/15	7/31/25
780-400	1,950		1,950	5%	THE JUS BAR & ADAM CASTLEMAN	1,953	23,436	12.02	460	2.83	2,413	14.85	5/1/18	6/30/23
780-450	2,600		2,600	6%	COSMIC SHOVEL, INC & DANIEL GREEN	2,340	28,080	10.80	715	3.30	3,055	14.10	3/1/21	2/28/22
TOTAL	42,367	-	42,367	100%										
						TOTAL OCCUPIED:	37,383	448,594	10.59	9,351	2.65	46,734	13.24	
						TOTAL VACANT:								

PROPERTY PERFORMANCE

TOTAL	42,367	-	42,367
	OCC	VAC	
	100%		

AVG LEASE TERM	2.01
WEIGHTED AVG LEASE TERM	1.95
AVG TRAILING TERM	5.28
WEIGHTED AVG TRAILING TERM	5.35

SMITHRIDGE DRIVE

12/31/2022

OCCUPANCY SUMMARY

SUITE	SQUARE FOOTAGE				TENANT	RENT							MOVE-IN DATE	LEASE EXPIRATION
	OCC	VAC	TOT	%		MONTH	YEAR	PSF	NNN	NNN/FT	RENT TOT	TOT/SF		
770-100	3,000		3,000	7%	RECDIRECT, INC	2,532	30,384	10.13	795	3.18	3,327	13.31	10/1/18	1/31/24
770-200/50	4,200		4,200	10%	RENO LUXURY LASH & AMIE LAUGHLIN, JENNIFER GLICK & VICK	3,431	41,172	9.80	1,202	3.43	4,633	13.24	2/15/19	2/28/25
770-300	1,800		1,800	4%	NEVADA WOMEN'S FUND	2,665	31,980	17.77	-	-	2,665	17.77	1/1/00	7/30/30
770-350	1,800		1,800	4%	TK ELEVATOR FKA THYSSENKRUPP ELEVATOR CORP	1,505	18,054	10.03	429	2.86	1,934	12.89	4/1/16	6/30/23
770-400	3,600		3,600	8%	ORTHOPAEDIC IMPLANT COMPANY & ITAI NEMOVICHER & PET	3,600	43,200	12.00	875	2.92	4,475	14.92	4/1/16	5/31/24
770-500	1,500		1,500	4%	NEW SOURCE MEDICAL	1,350	16,200	10.80	398	3.18	1,748	13.98	10/2/18	10/31/23
770-550	2,672		2,672	6%	JOHN PONZO & IT'S ALL ABOUT MUSIC	2,200	26,400	9.88	585	2.63	2,785	12.51	12/1/12	11/30/27
770-600	1,800		1,800	4%	RENO MEDICAL TRANSPORT & THOMAS DAVIS	1,623	19,478	10.82	512	3.42	2,136	14.24	1/15/20	4/30/25
770-650	1,800		1,800	4%	D'MARIE DESIGN PHOTOGRAPHY AND DIANA DUPUY	2,132	25,584	14.21	486	3.24	2,618	17.45	10/1/21	9/30/24
770-700	3,600		3,600	8%	WOLF VALLEY SERVICES & STACEY RIKALO & DONALD OCHAMF	3,147	37,764	10.49	955	3.18	4,102	13.67	11/16/18	11/30/24
780-100	3,625		3,625	9%	JUGGERNAUT SERVICES DBA SQUARE ONE SOLUTIONS	2,888	34,656	9.56	794	2.63	3,682	12.19	7/1/09	10/31/23
780-200	2,732		2,732	6%	OPTIMA PROSTHETICS & CINDY & KIRK WILSON	2,609	31,302	11.46	718	3.15	3,326	14.61	10/1/20	10/31/23
780-250	1,728		1,728	4%	TID SYSTEMS, LLC	2,022	24,264	14.04	500	3.47	2,522	17.51	5/1/22	7/31/25
780-300	3,960		3,960	9%	TRU TALENT DBA TAKE 2 PERFORMER'S STUDIO	3,037	36,444	9.20	1,017	3.08	4,054	12.28	5/1/15	7/31/25
780-400	1,950		1,950	5%	THE JUS BAR & ADAM CASTLEMAN	2,012	24,144	12.38	517	3.18	2,529	15.56	5/1/18	6/30/28
780-450	2,600		2,600	6%	DIVAN, LLC DBA DIVAN HOSPITALITY AND MARILYN PICOY	2,600	31,200	12.00	780	3.60	3,380	15.60	3/24/22	4/30/27
TOTAL	42,367	-	42,367	100%		39,352	472,227	11.15	10,562	2.99	49,915	14.14		
	100%													

PROPERTY PERFORMANCE

TOTAL	42,367	-	42,367
	OCC	VAC	
	100%		

AVG LEASE TERM	2.21
WEIGHTED AVG LEASE TERM	2.07

AVG TRAILING TERM	6.08
WEIGHTED AVG TRAILING TERM	6.18

3000-3090 Mill St



Mill & Terminal Plaza
Storefront Retail/Office (Strip Center) - Kietzke Submarket
Reno, NV 89502

39,048 SF GLA 2.57 AC Lot 1971 / 2021 Built / Renov \$9.25M Sale Price \$236.89 Price/SF

Sale

For Sale	\$9,250,000 (\$236.89/SF)	Status	Active
Cap Rate	6.05%		
Sale Type	Investment		
Sold Price	\$7,300,000 (\$186.95/SF)	Cap Rate	7.00%
Date	Aug 2021		
Sale Type	Investment		

Building

Type	2 Star Retail Storefront Retail/Office (Strip Center)		
Center	Mill & Terminal Plaza		
Location	Urban		
GLA	39,048 SF	Year Built	1971
Stories	1	Year Renov	2021
Typical Floor	39,048 SF	Tenancy	Multi
Class	C	Owner Occup	No
Ceiling Ht	12'7"		
Docks	None		
Construction	Masonry		
CoStar Est. Rent	\$11 - 13/nnn (Retail)		
Frontage	191' on Bible Way 559' on Mill St 313' on Terminal Way		
Taxes	\$0.58/SF (2021)		
Walk Score®	Car-Dependent (41)		
Transit Score®	Some Transit (38)		
Parking Ratio	3.43/1,000 SF		

Parking Type	Spaces
Surface	134

Land

Land Acres	2.57 AC	Land SF	111,949 SF
Bldg FAR	0.35		
Corner Lot	Yes		
Zoning	ME		

Tenants

Name	SF Occupied
Suzies Classic Superstore	6,100
Reno Motorsports	6,000
MAPT Auto	3,000
Los Potrillos Taqueria	2,650
Full Belly Deli	2,400

6 Other Tenants

Source: CoStar Research

About the Owner

Ulrich Fuchs

105 Catron Dr
Reno, NV 89512
United States
(775) 355-0180 (p)
Since Aug 26, 2021

Building Amenities

Bus Line	Pylon Sign
Corner Lot	Restaurant
Fenced Lot	Signage
Monument Signage	Signalized Intersection

Leasing Activity

Sign Date	Leased	Use	Rent	Services	Rent Type
Jul 2022	6,100 SF	Retail	\$19.80	NNN	Asking
May 2021	1,508 SF	Retail	\$15.00	NNN	Asking
Jul 2019	1,970 SF	Retail	-	-	-
Jul 2019	2,120 SF	Retail	-	-	-
Jan 2019	1,890 SF	Retail	-	-	-

35 Other Lease Comps

Shopping Center

Type	Strip Center	Land Area	2.57 AC
GLA	39,048 SF	# of Properties	1
% Leased	100.0%	Year Built/Renov	1971/2021
		Floors	1
Parking	134 Surface Spaces		
Features	Air Conditioning		
Frontage	Mill St 559', Terminal Way 313'		

Market Conditions

Vacancy Rates	Current	YOY Change
Submarket 1-3 Star	1.7%	↑ 0.4%
Subject Property	0.0%	↓ -15.6%
Market Overall	4.4%	↔ -0.0%

Market Rent Per Area

	Current	YOY Change
Submarket 1-3 Star	\$16.29/SF	↑ 3.6%
Subject Property	\$14.22/SF	↑ 3.6%
Market Overall	\$20.78/SF	↑ 3.0%

Submarket Leasing Activity

Months on Market		YOY Change
12 Mo. Leased	29,204 SF	↓ -8.8%

Submarket Sales Activity

	Current	Prev Year
Market Sale Price Per Area	\$162/SF	\$157/SF
12 Mo. Sales Volume	\$30.74M	\$32.75M

Property Contacts

True Owner	Ulrich Fuchs
Recorded Owner	Fuchs Investments Llc
Owner Type	Individual
Property Manager	PMA
Primary Leasing	Ferrari-Lund Real Estate
Sale Broker	Ferrari-Lund Real Estate

Demographics

	1 mile	3 miles	10 Min. Drive
Population	3,745	130,331	251,501
Households	1,401	53,305	102,006
Median Age	39.30	37.10	37.10
Median HH Income	\$49,941	\$44,717	\$57,224
Daytime Employees	17,075	124,541	125,389
Population Growth '22 - '27	↑ 7.90%	↑ 8.86%	↑ 5.84%
Household Growth '22 - '27	↑ 8.49%	↑ 9.23%	↑ 6.03%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Measured	Distance
Mill St	Greg St NW	17,380	2022	0.04 mi
Terminal Way	Vassar St S	15,504	2022	0.05 mi
Greg St	Mill St SW	11,639	2022	0.08 mi
Mill St	Greg St SE	22,956	2022	0.10 mi
Mill Street	Greg St SE	21,030	2022	0.13 mi
Greg Street	Mill St SW	11,636	2022	0.14 mi
Greg St	Telegraph St NE	9,455	2022	0.16 mi
Mill St	Matley Ln NW	21,240	2022	0.17 mi
Telegraph St	Greg St NW	1,458	2022	0.24 mi
Mill St	Matley Ln SE	21,050	2022	0.25 mi

Made with TrafficMetrix® Products

Building Notes

Ideally situated at the intersection of two highly traveled surface arterials, Mill & Terminal Plaza at 3000-3090 Mill Street is a multi-tenant retail building in Reno, Nevada. The site is easily accessible, as it sits approximately a quarter-mile east of the on-ramps for US 395 Highway and just over a half-mile north of the entrance to the Reno-Tahoe International Airport. The property features a history of long-term tenants and was 96% leased as of March 2021. All expenses are passed onto the tenants, which keeps costs low for a new owner. The property underwent a multi-million-dollar remodel (completed in 2021), which upgraded the exterior and added a new highly visible sign with a huge video board. Businesses in the Mill & Terminal Plaza receive exposure to some of the highest traffic counts in town at the intersection of Mill Street, Terminal Way, and Greg Street, with over 54,000 combined daily vehicles. In addition to the business from the airport traffic, the building is surrounded by nearly 130,000 people in a three-mile radius, and this robust potential consumer base contributes to a consumer spending total of \$1 billion.

Public Transportation

Airport	Drive	Distance
Reno-Tahoe International Airport	22 min	4.2 mi

Location

2nd Address	920-940 Terminal Way
Zip	89502
Submarket	Kietzke
Submarket Cluster	Kietzke
Location Type	Urban
Market	Reno/Sparks
County	Washoe
State	Nevada
CBSA	Reno, NV
DMA	Reno, NV-CA
Country	United States

Documents

For Sale

 3000 Mill St Reno NV Flyer 071422

Public Record

2023 Assessment

Improvements	\$612,033	\$5.47/SF	
Land	\$1,139,081	\$10.17/SF	
Total Value	\$1,751,114	\$15.64/SF	24% of last sale

Parcels 013-322-15

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	32031C3044G
FIRM ID	32031C
FIRM Panel Number	3044G
FEMA Map Date	Mar 16, 2009

Property ID: 5613655

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per SF

Starting Rent Per SF

Avg. Months On Market

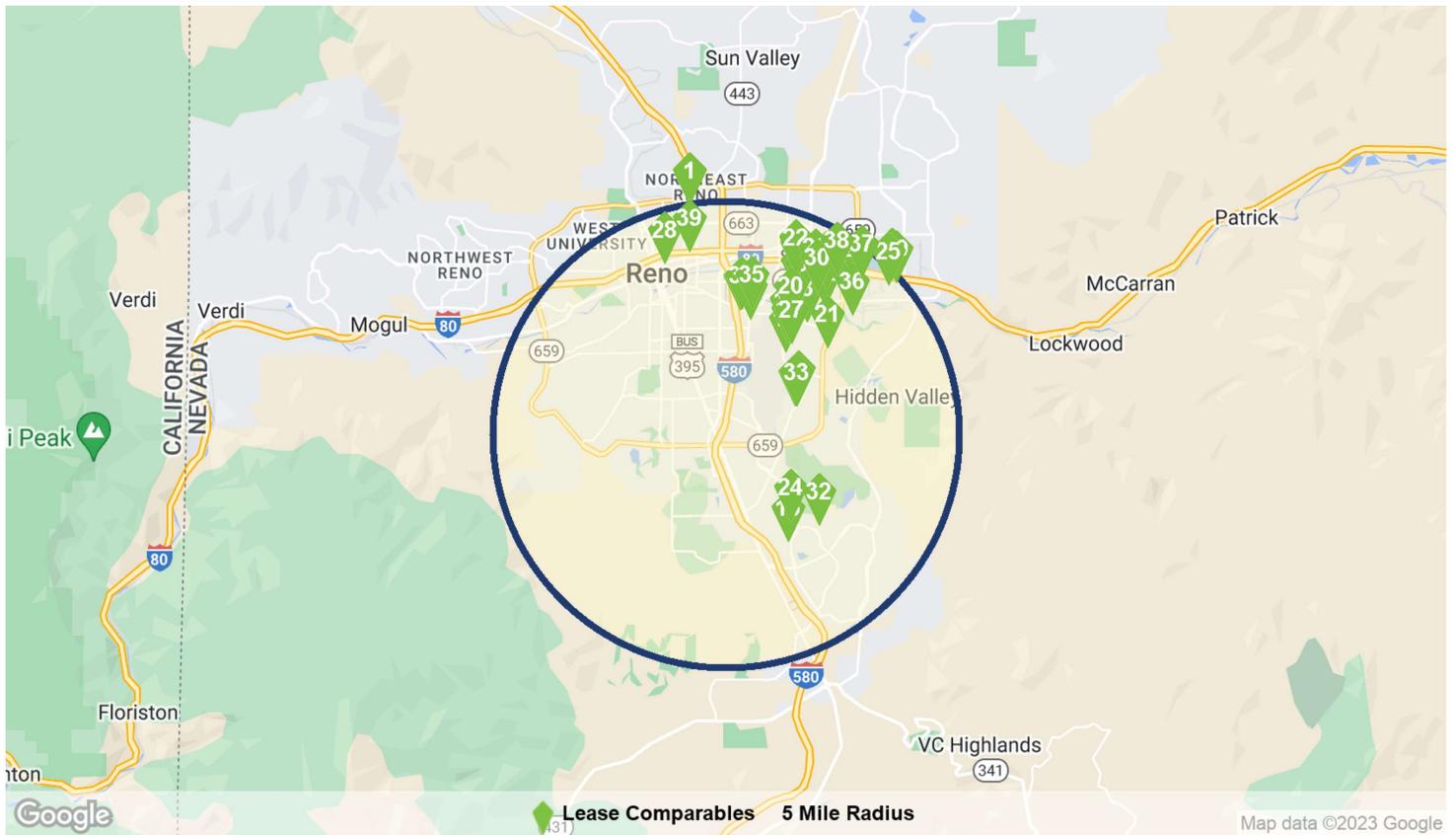
51

\$9.66

\$6.40

6

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per SF	45	\$1.43	\$9.66	\$10.80	\$13.80
Starting Rent Per SF	21	\$5.28	\$6.40	\$11.40	\$13.20
Effective Rent Per SF	16	\$1.00	\$5.75	\$11.40	\$12.00
Asking Rent Discount	15	-17.6%	-0.1%	0.0%	13.0%
TI Allowance	1	\$10.00	\$10.00	\$10.00	\$10.00
Months Free Rent	1	0	0	0	0

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	48	0	6	2	40
Deal Size	51	1,025	30,340	5,040	995,782
Lease Deal in Months	30	24.0	50.0	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 2400 Tampa Way	★★★★★	12,923	1st	2/13/2023	New	\$7.80/nnn	Asking
2 1195 Greg St	★★★★★	30,000	1st	2/1/2023	New	\$11.40/nnn	Effective
3 Bldg. A 4900 Mill St	★★★★★	3,900	1st	1/15/2023	New	\$10.20/nnn	Asking
4 360 Freeport Blvd	★★★★★	1,144	1st	11/17/2022	New	\$1.43/nnn	Asking
5 995-1007 Greg St	★★★★★	5,000	1st	10/21/2022	New	\$12.00/nnn	Effective
6 593 Overmyer Rd	★★★★★	3,444	1st	10/7/2022	New	\$1.05/nnn	Effective
7 1236 Glendale Ave	★★★★★	13,440	1st	9/14/2022	New	\$1.00/nnn	Effective
8 315-333 Freeport Blvd	★★★★★	12,656	1st	8/29/2022	New	\$10.20/nnn	Asking
9 4690 Longley Ln	★★★★★	7,000	1st	5/26/2022	New	\$11.40/nnn	Asking
10 Bldg A 4690 Longley Ln	★★★★★	2,100	1st	5/25/2022	Renewal	\$11.40/nnn	Effective
11 1100 Terminal Way	★★★★★	7,270	1st	5/10/2022	New	\$10.20/nnn	Asking
10 Bldg A 4690 Longley Ln	★★★★★	7,000	1st	5/1/2022	New	\$11.40/nnn	Effective
6 593 Overmyer Rd	★★★★★	4,700	1st	4/19/2022	New	\$11.40/nnn	Effective
12 345 Coney Island Dr	★★★★★	11,834	1st	4/12/2022	New	\$11.40/nnn	Asking
5 995-1007 Greg St	★★★★★	5,000	1st	4/12/2022	New	\$11.40/nnn	Effective
13 4915-4935 Brookside Ct	★★★★★	23,115	1st	4/1/2022	New	\$11.04/nnn	Asking
14 320 S Rock Blvd 320 S Rock Blvd	★★★★★	15,616	1st	3/29/2022	New	\$11.76/nnn	Asking
15 9410 Prototype Dr	★★★★★	1,695	1st	3/15/2022	New	\$11.40/nnn	Effective
6 593 Overmyer Rd	★★★★★	3,444	1st	3/2/2022	New	\$11.40/nnn	Effective
16 4850 Joule St	★★★★★	20,736	1st	2/17/2022	New	\$6.12/nnn	Asking
17 1080 Linda Way	★★★★★	2,500	1st	2/13/2022	New	\$12.00/nnn	Effective

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
10 Bldg A 4690 Longley Ln	★★★★★	6,200	1st	2/10/2022	New	\$10.20/nnn	Asking
18 1355 E Glendale Ave	★★★★★	7,808	1st	2/7/2022	New	\$9.60/nnn	Asking
16 4850 Joule St	★★★★★	20,736	1st	2/6/2022	New	\$9.00/nnn	Effective
19 1400 Kleppe Ln	★★★★★	24,000	1st	2/6/2022	Renewal	\$11.40/nnn	Starting
20 Rock Center III 220 S Rock Blvd	★★★★★	2,400	1st	2/2/2022	New	\$13.20/nnn	Starting
21 Bldg 1 2000 S McCarran Blvd	★★★★★	995,782	1st	1/23/2022	New	\$5.28/nnn	Effective
17 1080 Linda Way	★★★★★	3,075	1st	1/20/2022	New	\$8.40/nnn	Asking
22 1205-1225 Icehouse	★★★★★	7,920	1st	1/19/2022	New	\$11.40/nnn	Asking
23 Building D 52-88 Hardy Dr	★★★★★	4,000	1st	1/17/2022	New	\$11.40/nnn	Asking
17 1080 Linda Way	★★★★★	3,075	1st	1/7/2022	New	\$8.40/nnn	Asking
24 Bldg C 9295 Prototype Dr	★★★★★	84,940	1st	1/7/2022	New	\$10.51/nnn	Starting
25 864-900 Deming Way	★★★★★	1,560	1st	1/2/2022	New	\$10.80/nnn	Asking
26 690 Overmyer Rd	★★★★★	17,600	1st	12/17/2021	New	\$9.60/nnn	Asking
27 4950 Joule St	★★★★★	41,610	1st	12/2/2021	New	\$7.20/nnn	Asking
28 501 Evans Ave	★★★★★	1,475	1st	11/29/2021	New	\$10.20/nnn	Asking
28 501 Evans Ave	★★★★★	1,025	1st	11/21/2021	New	\$10.20/nnn	Asking
29 605 Glendale Ave	★★★★★	15,200	1st	11/11/2021	New	\$10.20/nnn	Asking
30 1150 Southern Way	★★★★★	40,040	1st	11/8/2021	New	\$8.40/nnn	Effective
31 2600 Mill St	★★★★★	5,270	1st	11/5/2021	New	\$11.88/nnn	Asking
32 Bldg. 2 8995 Terabyte Dr	★★★★★	5,040	1st	10/21/2021	New	\$12.00/nnn	Asking
33 Bldg B 4690 Longley Ln	★★★★★	1,276	1st	10/20/2021	New	\$9.00/nnn	Asking

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
34 2700 Mill St	★★★★★	2,040	1st	10/3/2021	New	\$11.88/nnn	Asking
15 9410 Prototype Dr	★★★★★	2,387	1st	9/23/2021	New	\$9.60/nnn	Effective
35 280 Greg St	★★★★★	4,572	1st	9/15/2021	New	\$10.20/nnn	Asking
36 Spice III 665-667 Spice Islands Dr	★★★★★	30,581	1st	9/15/2021	New	\$6.96/nnn	Asking
37 700-798 E Glendale Ave	★★★★★	12,170	1st	9/2/2021	New	\$12.00/nnn	Starting
14 320 S Rock Blvd 320 S Rock Blvd	★★★★★	2,642	1st	8/31/2021	New	\$12.00/nnn	Asking
38 Glen Carran Center - Bld... 7-93 Glen Carran Cir	★★★★★	1,552	1st	8/30/2021	New	\$12.00/nnn	Starting
39 954 E 7th St	★★★★★	4,975	1st	8/20/2021	New	\$11.40/nnn	Asking

Lease Comparables

1



12,923 SF Industrial Lease Signed Feb 2023 for \$7.80 Triple Net (Asking)
2400 Tampa Way - 1st Floor Direct
 Reno, NV 89512 - Central Reno Submarket

★★★★★

<u>Asking Rent:</u> \$7.80/NNN	<u>Start Date:</u> May 2023	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease	<u>Property Type:</u> Industrial Class C
<u>Starting Rent:</u>	<u>Term:</u>	<u>Escalations:</u>	<u>On Market:</u> 6 Mos	<u>Building Area:</u> 61,200 SF
<u>Effective Rent:</u>	<u>Exp. Date:</u>	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out	<u>Built/Renov:</u> 1950/
		<u>Office Area:</u>	<u>Dock/Drive In:</u> /1	<u>Parking Ratio:</u> 0.33/1,000 SF

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

Tenant Rep:

Landlord: **Bayco Investment Company**

Tenant SIC:

Lease Notes:

ID# 251806401

2



30,000 SF Industrial Lease Signed Feb 2023 for \$11.40 Triple Net (Effective)
1195 Greg St - 1st Floor Direct, Leased by Kill Crew Inc.
 Sparks, NV 89431 - Sparks Submarket

★★★★★

<u>Asking Rent:</u> \$11.40/NNN	<u>Start Date:</u> Feb 2023	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease	<u>Property Type:</u> Industrial Class C
<u>Starting Rent:</u> \$11.40/NNN	<u>Term:</u> 2 Years	<u>Escalations:</u>	<u>On Market:</u> 1 Mo	<u>Building Area:</u> 30,000 SF
<u>Effective Rent:</u> \$11.40/NNN	<u>Exp. Date:</u> Jan 2025	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out	<u>Built/Renov:</u> 1971/
		<u>Office Area:</u>	<u>Dock/Drive In:</u> 6 ext./	<u>Parking Ratio:</u> 0.87/1,000 SF

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

Tenant Rep:

Landlord: **Across International**

Tenant SIC:

Lease Notes:

ID# 242482331

3



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

★★★★★

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

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

Tenant Rep:

Landlord: **Turner Land Co LP**

Tenant SIC:

Lease Notes:

ID# 237141101

Lease Comparables

4



1,144 SF Flex Lease Signed Nov 2022 for \$1.43 Triple Net (Asking)

360 Freeport Blvd - 1st Floor Direct

Sparks, NV 89431 - Sparks Submarket

★ ★ ★ ★ ★

<u>Asking Rent:</u>	\$1.43/NNN	<u>Start Date:</u>	Dec 2022	<u>Free Rent:</u>		<u>Deal Type:</u>	New Lease	<u>Property Type:</u>	Industrial Class B
<u>Starting Rent:</u>		<u>Term:</u>		<u>Escalations:</u>		<u>On Market:</u>	1 Mo	<u>Building Area:</u>	39,600 SF
<u>Effective Rent:</u>		<u>Exp. Date:</u>		<u>TI Allowance:</u>		<u>Build-Out:</u>	Full Build-Out	<u>Built/Renov:</u>	1978/
				<u>Office Area:</u>		<u>Dock/Drive In:</u>	/1	<u>Parking Ratio:</u>	1.01/1,000 SF

<u>Leasing Rep:</u>	Ribeiro Companies - Edward Yuill
<u>Tenant Rep:</u>	

<u>Landlord:</u>	Ribeiro Companies
<u>Tenant SIC:</u>	

Lease Notes:

ID# 210066501

5



5,000 SF Industrial Lease Signed Oct 2022 for \$12.00 Triple Net (Effective)

995-1007 Greg St - 1st Floor Direct, Leased by Courtyard Reno Equity

Sparks, NV 89431 - Sparks Submarket

★ ★ ★ ★ ★

<u>Asking Rent:</u>	\$11.40/NNN	<u>Start Date:</u>	Nov 2022	<u>Free Rent:</u>		<u>Deal Type:</u>	New Lease	<u>Property Type:</u>	Industrial Class B
<u>Starting Rent:</u>	\$12.00/NNN	<u>Term:</u>	2 Years...	<u>Escalations:</u>		<u>On Market:</u>	2 Mos	<u>Building Area:</u>	34,200 SF
<u>Effective Rent:</u>	\$12.00/NNN	<u>Exp. Date:</u>	May 2025	<u>TI Allowance:</u>		<u>Build-Out:</u>	Full Build-Out	<u>Built/Renov:</u>	1967/
				<u>Office Area:</u>		<u>Dock/Drive In:</u>	/2	<u>Parking Ratio:</u>	3.00/1,000 SF

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

<u>Landlord:</u>	Gopal Aggarwal
<u>Tenant SIC:</u>	Business Services, NEC

Lease Notes: Courtyard Reno Equity is moving into 5,000 square feet in the Class B Industrial property at 995-1007 Greg Street. This 34,200 SF building is demised into six (6) 5,000 SF units and one (1) 4,200 SF unit with frontage on Greg Street in the Sparks Industrial market. The building has a combination of front and rear loading drive-ins as well as several rear loading dock doors. Located in the Sparks Industrial sub-market between Industrial Way & Marietta Way.

ID# 209226401

6



3,444 SF Flex Lease Signed Oct 2022 for \$1.05 Triple Net (Effective)

593 Overmyer Rd - 1st Floor Direct, Leased by Jordan Muheisen

Sparks, NV 89431 - Sparks Submarket

★ ★ ★ ★ ★

<u>Asking Rent:</u>	\$13.20/NNN	<u>Start Date:</u>	Nov 2022	<u>Free Rent:</u>		<u>Deal Type:</u>	New Lease	<u>Property Type:</u>	Flex Class C
<u>Starting Rent:</u>	\$12.60/NNN	<u>Term:</u>	3 Years	<u>Escalations:</u>		<u>On Market:</u>	2 Mos	<u>Building Area:</u>	11,588 SF
<u>Effective Rent:</u>	\$1.05/NNN	<u>Exp. Date:</u>	Nov 2025	<u>TI Allowance:</u>		<u>Build-Out:</u>	Full Build-Out	<u>Built/Renov:</u>	1991/
				<u>Office Area:</u>		<u>Dock/Drive In:</u>	/2	<u>Parking Ratio:</u>	2.55/1,000 SF

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

<u>Landlord:</u>	Jerry Wilkinson
<u>Tenant SIC:</u>	

Lease Notes: Jordan Muheisen specialize in surfboard based wall art.

ID# 208789031

Lease Comparables

7



13,440 SF Industrial Lease Signed Sep 2022 for \$1.00 Triple Net (Effective)
1236 Glendale Ave - 1st Floor Direct, Leased by Big Construction Inc
 Sparks, NV 89431 - Sparks Submarket

★ ★ ★ ★ ★

<u>Asking Rent:</u> \$13.20-\$14.40...	<u>Start Date:</u> Dec 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u> \$12.00/NNN	<u>Term:</u> 5 Years	<u>Escalations:</u>	<u>On Market:</u> 1 Mo
<u>Effective Rent:</u> \$1.00/NNN	<u>Exp. Date:</u> Dec 2027	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out...
		<u>Office Area:</u>	<u>Dock/Drive In:</u> /4

<u>Leasing Rep:</u> RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet	<u>Landlord:</u> The Kevin L and Lisa A Sigstad...
<u>Tenant Rep:</u>	<u>Tenant SIC:</u> Developer, Real Estate

Lease Notes:

ID# 206484221

8



12,656 SF Industrial Lease Signed Aug 2022 for \$10.20 Triple Net (Asking)
315-333 Freeport Blvd - 1st Floor Direct
 Sparks, NV 89431 - Sparks Submarket

★ ★ ★ ★ ★

<u>Asking Rent:</u> \$10.20/NNN	<u>Start Date:</u> Nov 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u>	<u>Term:</u> 3 Years	<u>Escalations:</u>	<u>On Market:</u> 1 Mo
<u>Effective Rent:</u>	<u>Exp. Date:</u> Nov 2025	<u>TI Allowance:</u>	<u>Build-Out:</u> Partial Build...
		<u>Office Area:</u>	<u>Dock/Drive In:</u> 4 ext./

<u>Leasing Rep:</u> Nevada Realty & Property Management - Bill Bowden	<u>Landlord:</u> Meiser Enterprises Inc.
<u>Tenant Rep:</u>	<u>Tenant SIC:</u>

Lease Notes:

ID# 205375281

9



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

★ ★ ★ ★ ★

<u>Asking Rent:</u> \$11.40/NNN	<u>Start Date:</u> Jul 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>
		<u>Office Area:</u>	<u>Dock/Drive In:</u>

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

Lease Notes:

ID# 203418061

Lease Comparables

10



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

11



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 Anboub
Tenant Rep:	Tenant SIC:

Lease Notes:

ID# 203133601

12



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

Lease Comparables

13



4,700 SF Flex Lease Signed Apr 2022 for \$11.40 Triple Net (Effective)
593 Overmyer Rd - 1st Floor Direct, Leased by Paint NV
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$11.40/NNN	Start Date: May 2022	Free Rent:	Deal Type: New Lease	Property Type: Flex Class C
Starting Rent: \$11.40/NNN	Term: 3 Years	Escalations:	On Market: 0 Mos	Building Area: 11,588 SF
Effective Rent: \$11.40/NNN	Exp. Date: May 2025	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1991/
		Office Area:	Dock/Drive In: /2	Parking Ratio: 2.55/1,000 SF

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

Landlord: **Jerry Wilkinson**
 Tenant SIC:

Lease Notes:

ID# 202762241

14



11,834 SF Industrial Lease Signed Apr 2022 for \$11.40 Triple Net (Asking)
345 Coney Island Dr - 1st Floor Sublease, Leased by Edge Lit
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$11.40/NNN	Start Date: Jun 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term: 5 Years	Escalations:	On Market: 2 Mos	Building Area: 36,200 SF
Effective Rent:	Exp. Date: Jun 2027	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1976/1996
		Office Area:	Dock/Drive In: 2 ext./	Parking Ratio: 0.46/1,000 SF

Leasing Rep: **McIntyre Real Estate Services - Bryan Gardner, SIOR, SIOR**
 Tenant Rep:

Landlord: **Huff C Don Jr & Mary K**
 Tenant SIC:

Lease Notes:

ID# 202646251

15



5,000 SF Industrial Lease Signed Apr 2022 for \$11.40 Triple Net (Effective)
995-1007 Greg St - 1st Floor Direct, Leased by Solarize LLC
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$11.40/NNN	Start Date: May 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent: \$11.40/NNN	Term: 3 Years	Escalations:	On Market: 1 Mo	Building Area: 34,200 SF
Effective Rent: \$11.40/NNN	Exp. Date: May 2025	TI Allowance:	Build-Out: Partial Build...	Built/Renov: 1967/
		Office Area:	Dock/Drive In: /2	Parking Ratio: 3.00/1,000 SF

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

Landlord: **Gopal Aggarwal**
 Tenant SIC:

Lease Notes:

ID# 202630131

Lease Comparables

16



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

★ ★ ★ ★ ★

<u>Asking Rent:</u> \$11.04/NNN	<u>Start Date:</u> Jun 2022	<u>Free Rent:</u>	<u>Deal Type:</u> New Lease
<u>Starting Rent:</u>	<u>Term:</u> 3 Years	<u>Escalations:</u>	<u>On Market:</u> 4 Mos
<u>Effective Rent:</u>	<u>Exp. Date:</u> Jun 2025	<u>TI Allowance:</u>	<u>Build-Out:</u> Full Build-Out
		<u>Office Area:</u>	<u>Dock/Drive In:</u> 3 ext./1

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

Lease Notes:

ID# 202379381

17



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

18



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

Lease Comparables



19

3,444 SF Flex Lease Signed Mar 2022 for \$11.40 Triple Net (Effective)
593 Overmyer Rd - 1st Floor Direct, Leased by FW Filet Clean LLC
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$11.40/NNN	Start Date: Apr 2022	Free Rent:	Deal Type: New Lease	Property Type: Flex Class C
Starting Rent: \$11.40/NNN	Term: 3 Years	Escalations:	On Market: 2 Mos	Building Area: 11,588 SF
Effective Rent: \$11.40/NNN	Exp. Date: Mar 2025	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1991/
		Office Area:	Dock/Drive In: /2	Parking Ratio: 2.55/1,000 SF

Leasing Rep: **RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet**
 Tenant Rep: _____
 Landlord: **Jerry Wilkinson**
 Tenant SIC: _____

Lease Notes:

ID# 201613371



20

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

Leasing Rep: **Miller Industrial Properties - Beki Dobson**
 Tenant Rep: _____
 Landlord: **SOETHOUT-PEREZ LIVING T...**
 Tenant SIC: _____

Lease Notes:

ID# 201245771



21

2,500 SF Industrial Lease Signed Feb 2022 for \$12.00 Triple Net (Effective)
1080 Linda Way - 1st Floor Direct, Leased by Luxe Life Home Staging
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$12.00/NNN	Start Date: Mar 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent: \$12.00/NNN	Term: 5 Years	Escalations:	On Market: 1 Mo	Building Area: 29,100 SF
Effective Rent: \$12.00/NNN	Exp. Date: Mar 2027	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1978/
		Office Area:	Dock/Drive In: /1	Parking Ratio: 0.87/1,000 SF

Leasing Rep: **Ribeiro Companies - Edward Yuill**
 Tenant Rep: **NAI Alliance Commercial Real Estate Services, LLC - Brian Armon, CCIM, SIOR**
 Landlord: **Ribeiro Companies**
 Tenant SIC: _____

Lease Notes:

ID# 201088981

Lease Comparables

22



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

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

Lease Notes:

ID# 201042251

23



7,808 SF Industrial Lease Signed Feb 2022 for \$9.60 Triple Net (Asking) ★★★☆☆

1355 E Glendale Ave - 1st Floor Direct
Sparks, NV 89431 - Sparks Submarket

Asking Rent: \$9.60/NNN	Start Date: Apr 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term:	Escalations:	On Market: 2 Mos	Building Area: 7,808 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 1975/
		Office Area:	Dock/Drive In: /3	Parking Ratio: 2.31/1,000 SF

Leasing Rep: Logic Commercial Real Estate - Casey Prostinak, Landon Gonzalez	Landlord: Mcbride Family Trust
Tenant Rep:	Tenant SIC:

Lease Notes:

ID# 200906061

24



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

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

Lease Notes:

ID# 200855741

Lease Comparables

25



24,000 SF Industrial Lease Signed Feb 2022 for \$11.40 Triple Net (Starting)

1400 Kleppe Ln - 1st Floor Direct, Leased by NPSG Global

Sparks, NV 89431 - Sparks Submarket

★★★★☆

Asking Rent:	Start Date: Feb 2022	Free Rent:	Deal Type: Renewal
Starting Rent: \$11.40/NNN	Term:	Escalations:	On Market: 4 Mos
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:
		Office Area: 1,666 SF	Dock/Drive In:

Leasing Rep: Kidder Mathews - Steve Kucera	Landlord: Seagate Properties
Tenant Rep:	Tenant SIC: Business Consulting, NEC

Lease Notes:

ID# 201225671

26



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

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

Lease Notes:

ID# 200783101

27



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

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

Lease Notes:

ID# 208653301

Lease Comparables

28  **3,075 SF Industrial Lease Signed Jan 2022 for \$8.40 Triple Net (Asking)** ★★★★☆
1080 Linda Way - 1st Floor Direct
 Sparks, NV 89431 - Sparks Submarket

Asking Rent: \$8.40/NNN	Start Date: Feb 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term: 5 Years	Escalations:	On Market: 0 Mos	Building Area: 29,100 SF
Effective Rent:	Exp. Date: Feb 2027	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1978/
		Office Area:	Dock/Drive In: /1	Parking Ratio: 0.87/1,000 SF

Leasing Rep: **Ribeiro Companies - Edward Yuill** Landlord: **Ribeiro Companies**
 Tenant Rep: _____ Tenant SIC: _____

Lease Notes:

ID# 199432001

29  **7,920 SF Industrial Lease Signed Jan 2022 for \$11.40 Triple Net (Asking)** ★★★☆☆
1205-1225 Icehouse - 1st Floor Direct
 Sparks, NV 89431 - Sparks Submarket

Asking Rent: \$11.40/NNN	Start Date: Mar 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term: 3 Years	Escalations:	On Market: 1 Mo	Building Area: 7,920 SF
Effective Rent:	Exp. Date: Mar 2025	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1987/
		Office Area:	Dock/Drive In: /1	Parking Ratio: 1.89/1,000 SF

Leasing Rep: **McKenzie Properties Management, Inc. - Justin W. Noin** Landlord: **McKenzie Properties Managem...**
 Tenant Rep: _____ Tenant SIC: _____

Lease Notes:

ID# 199329041

30  **4,000 SF Industrial Lease Signed Jan 2022 for \$11.40 Triple Net (Asking)** ★★★☆☆
52-88 Hardy Dr - 1st Floor Direct
 Sparks, NV 89431 - Sparks Submarket

Asking Rent: \$11.40/NNN	Start Date: Feb 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term:	Escalations:	On Market: 8 Mos	Building Area: 29,038 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1979/
		Office Area:	Dock/Drive In: /1	Parking Ratio: 2.41/1,000 SF

Leasing Rep: **Colliers - Chris Fairchild CCIM, SIOR, CCIM,SIOR, Casey Scott, S.0173901** Landlord: **Lewis Living Trust**
 Tenant Rep: _____ Tenant SIC: _____

Lease Notes:

ID# 201250711

Lease Comparables

31



3,075 SF Industrial Lease Signed Jan 2022 for \$8.40 Triple Net (Asking) ★★★★☆

1080 Linda Way - 1st Floor Direct
Sparks, NV 89431 - Sparks Submarket

Asking Rent: \$8.40/NNN	Start Date: Feb 2022	Free Rent:	Deal Type: New Lease
Starting Rent:	Term: 5 Years	Escalations:	On Market: 1 Mo
Effective Rent:	Exp. Date: Feb 2027	TI Allowance:	Build-Out: Full Build-Out
		Office Area:	Dock/Drive In: /1

Property Type: **Industrial Class C**
Building Area: **29,100 SF**
Built/Renov: **1978/**
Parking Ratio: **0.87/1,000 SF**

Leasing Rep: Ribeiro Companies - Edward Yuill	Landlord: Ribeiro Companies
Tenant Rep:	Tenant SIC:

Lease Notes:

ID# 197422211

32



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

Property Type: **Industrial Class B**
Building Area: **88,305 SF**
Built/Renov: **1996/**
Parking Ratio:

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

Lease Notes:

ID# 208482641

33



1,560 SF Flex Lease Signed Jan 2022 for \$10.80 Triple Net (Asking) ★★★☆☆

864-900 Deming Way - 1st Floor Direct, Leased by Steven Scott
Sparks, NV 89431 - Sparks Submarket

Asking Rent: \$10.80/NNN	Start Date: Feb 2022	Free Rent:	Deal Type: New Lease
Starting Rent:	Term: 3 Years	Escalations:	On Market: 1 Mo
Effective Rent:	Exp. Date: Jan 2025	TI Allowance:	Build-Out: Full Build-Out
		Office Area:	Dock/Drive In: /1

Property Type: **Flex Class B**
Building Area: **14,200 SF**
Built/Renov: **1988/**
Parking Ratio: **2.11/1,000 SF**

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

Lease Notes:

ID# 196631141

Lease Comparables



34
17,600 SF Industrial Lease Signed Dec 2021 for \$9.60 Triple Net (Asking)
690 Overmyer Rd - 1st Floor Direct, Leased by Fulcrum Sierra Biofuels
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$9.60/NNN	Start Date: Mar 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent:	Term:	Escalations:	On Market: 5 Mos	Building Area: 60,600 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1978/
		Office Area:	Dock/Drive In: 5 ext./	Parking Ratio: 1.49/1,000 SF

Leasing Rep: **Miller Industrial Properties - Thomas Miller, CCIM, Beki Dobson**
 Tenant Rep: **Dickson Commercial Group - Joel Fountain, Baker Krukow, Nick Knecht**
 Landlord: **Franke Foodservice Systems Inc**
 Tenant SIC:

Lease Notes:

ID# 196512061



35
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: \$7.20/NNN	Start Date: May 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term:	Escalations:	On Market: 3 Mos	Building Area: 74,610 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1967/
		Office Area:	Dock/Drive In: 3 ext./	Parking Ratio: 1.50/1,000 SF

Leasing Rep: **Chase-Johnson Commercial - Ryan J. Johnson, CCIM**
 Tenant Rep:
 Landlord: **William Marks**
 Tenant SIC:

Lease Notes:

ID# 196019241



36
1,475 SF Flex Lease Signed Nov 2021 for \$10.20 Triple Net (Asking)
501 Evans Ave - 1st Floor Direct, Leased by High Sierra Technologies
 Reno, NV 89512 - Northeast Reno Submarket



Asking Rent: \$10.20/NNN	Start Date: Dec 2021	Free Rent:	Deal Type: New Lease	Property Type: Retail Class C
Starting Rent:	Term:	Escalations:	On Market: 7 Mos	Building Area: 6,000 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 1958/
		Office Area:	Dock/Drive In:	Parking Ratio: 2.00/1,000 SF

Leasing Rep: **Dickson Commercial Group - Chris Shanks, Matt DeRicco**
 Tenant Rep:
 Landlord:
 Tenant SIC:

Lease Notes:

ID# 196210291

Lease Comparables

37  **1,025 SF Flex Lease Signed Nov 2021 for \$10.20 Triple Net (Asking)**
501 Evans Ave - 1st Floor Direct, Leased by Sowing Hope
 Reno, NV 89512 - Northeast Reno Submarket



Asking Rent: \$10.20/NNN	Start Date: Dec 2021	Free Rent:	Deal Type: New Lease	Property Type: Retail Class C
Starting Rent:	Term:	Escalations:	On Market: 7 Mos	Building Area: 6,000 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 1958/
		Office Area:	Dock/Drive In:	Parking Ratio: 2.00/1,000 SF

Leasing Rep: **Dickson Commercial Group - Chris Shanks, Matt DeRicco**
 Tenant Rep:
 Landlord:
 Tenant SIC:

Lease Notes:

ID# 195612971

38  **15,200 SF Industrial Lease Signed Nov 2021 for \$10.20 Triple Net (Asking)**
605 Glendale Ave - 1st Floor Sublease
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$10.20/NNN	Start Date: Dec 2021	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent:	Term:	Escalations:	On Market: 6 Mos	Building Area: 121,600 SF
Effective Rent:	Exp. Date: Oct 2023	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1993/
		Office Area:	Dock/Drive In: 3 ext./1	Parking Ratio: 1.44/1,000 SF

Leasing Rep: **Colliers - Chris Fairchild CCIM, SIOR, CCIM, SIOR**
 Tenant Rep:
 Landlord: **Blackstone Inc.**
 Tenant SIC:

Lease Notes:

ID# 195653031

39  **40,040 SF Industrial Lease Signed Nov 2021 for \$8.40 Triple Net (Effective)**
1150 Southern Way - 1st Floor Direct, Leased by Fyrn
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$8.40/NNN	Start Date: Dec 2021	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent: \$8.40/NNN	Term: 7 Years	Escalations:	On Market: 3 Mos	Building Area: 40,040 SF
Effective Rent: \$8.40/NNN	Exp. Date: Nov 2028	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1975/
		Office Area:	Dock/Drive In: 4 ext./2	Parking Ratio: 0.19/1,000 SF

Leasing Rep: **RE/MAX Premier Properties - Kevin L. Sigstad, Fred Jayet**
 Tenant Rep: **Dickson Commercial Group - Joel Fountain, Baker Krukow, Nick Knecht**
 Landlord: **Southern Way Llc**
 Tenant SIC: **Gnrl Warehousing And Stor**

Lease Notes:

ID# 195175961

Lease Comparables

40  **5,270 SF Flex Lease Signed Nov 2021 for \$11.88 Triple Net (Asking)** ★★★★☆
2600 Mill St - 1st Floor Direct
 Reno, NV 89502 - Airport Submarket

Asking Rent: \$11.88/NNN	Start Date: Feb 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class C
Starting Rent:	Term: 5 Years	Escalations:	On Market: 10 Mos	Building Area: 19,800 SF
Effective Rent:	Exp. Date: Jan 2027	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1995/
		Office Area:	Dock/Drive In: /2	Parking Ratio: 2.62/1,000 SF

Leasing Rep: **Cushman & Wakefield - Todd Collins**
 Tenant Rep:

Landlord: **Taylor Family Trust**
 Tenant SIC:

Lease Notes:

ID# 195039881

41  **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

42  **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

Lease Comparables

43



2,040 SF Flex Lease Signed Oct 2021 for \$11.88 Triple Net (Asking)
2700 Mill St - 1st Floor Direct, Leased by SOS
 Reno, NV 89502 - Central/Airport Submarket



Asking Rent: \$11.88/NNN	Start Date: Nov 2021	Free Rent:	Deal Type: New Lease	Property Type: Office Class C
Starting Rent:	Term: 3 Years	Escalations:	On Market: 9 Mos	Building Area: 15,680 SF
Effective Rent:	Exp. Date: Nov 2024	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 2000/
		Office Area:	Dock/Drive In:	Parking Ratio: 1.59/1,000 SF

Leasing Rep: **Cushman & Wakefield - Todd Collins**
 Tenant Rep:
 Landlord: **Taylor Family Trust**
 Tenant SIC:

Lease Notes:

ID# 193419781

44



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

45



4,572 SF Flex Lease Signed Sep 2021 for \$10.20 Triple Net (Asking)
280 Greg St - 1st Floor Direct
 Reno, NV 89502 - Airport Submarket



Asking Rent: \$10.20/NNN	Start Date: Oct 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class C
Starting Rent:	Term:	Escalations:	On Market: 8 Mos	Building Area: 38,657 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1997/
		Office Area:	Dock/Drive In:	Parking Ratio: 2.19/1,000 SF

Leasing Rep: **Commercial Project Management - Jessica Jardine, Lisa Read, Dave Henselman**
 Tenant Rep:
 Landlord: **Barta Investments, Inc.**
 Tenant SIC:

Lease Notes:

ID# 192571901

Lease Comparables

46



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

47



12,170 SF Industrial Lease Signed Sep 2021 for \$12.00 Triple Net (Starting)

700-798 E Glendale Ave - 1st Floor Direct, Leased by Fleet Heating & Air

Sparks, NV 89431 - Sparks Submarket

★★★★★

Asking Rent: \$10.20/NNN	Start Date: Sep 2021	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent: \$12.00/NNN	Term:	Escalations: Steps	On Market: 6 Mos	Building Area: 141,424 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1973/
		Office Area:	Dock/Drive In: 2 ext./1	Parking Ratio: 0.50/1,000 SF
Leasing Rep: McIntyre Real Estate Services - Bryan Gardner, SIOR, SIOR			Landlord: Selective Real Estate Investments	
Tenant Rep: Dickson Commercial Group - Chris Shanks, Matt DeRicco			Tenant SIC: Special Trade Contractors	

Lease Notes:

ID# 192185751

48



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

Lease Comparables

49



1,552 SF Flex Lease Signed Aug 2021 for \$12.00 Triple Net (Starting)
7-93 Glen Carran Cir - 1st Floor Direct, Leased by Chukar Express
 Sparks, NV 89431 - Sparks Submarket



Asking Rent: \$11.40/NNN	Start Date: Oct 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class C
Starting Rent: \$12.00/NNN	Term: 3 Years	Escalations:	On Market: 1 Mo	Building Area: 29,552 SF
Effective Rent:	Exp. Date: Oct 2024	TI Allowance:	Build-Out:	Built/Renov: 1980/
		Office Area:	Dock/Drive In:	Parking Ratio: 1.27/1,000 SF

Leasing Rep: **NAI Alliance Commercial Real Estate Services, LLC - Brian Armon, CCIM, SIOR**
 Tenant Rep:
 Landlord: **RUSSELL-MACE FAMILY TRUST**
 Tenant SIC:

Lease Notes:

ID# 193049751

50



4,975 SF Industrial Lease Signed Aug 2021 for \$11.40 Triple Net (Asking)
954 E 7th St - 1st Floor Direct, Leased by A-1 Glass & Shower Door, Co.
 Reno, NV 89512 - Central Reno Submarket



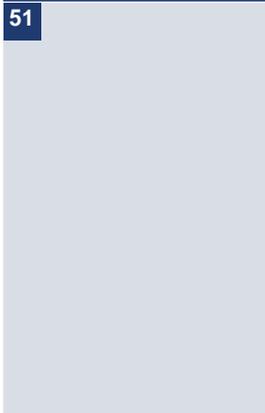
Asking Rent: \$11.40/NNN	Start Date: Nov 2022	Free Rent:	Deal Type: New Lease	Property Type: Industrial Class B
Starting Rent:	Term:	Escalations:	On Market: 28 Mos	Building Area: 4,988 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out:	Built/Renov: 2022/
		Office Area: 400 SF	Dock/Drive In: No/1	Parking Ratio:

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

Lease Notes:

ID# 192253661

51



1,874 SF Flex Lease Signed Aug 2021 for \$10.69 Triple Net (Effective)
1215 Kleppe Ln - Partial 1st Floor Direct, Leased by EMI, Inc.
 Sparks, NV 89431 - Sparks Submarket



Asking Rent:	Start Date: Sep 2021	Free Rent:	Deal Type: New Lease	Property Type: Flex Class B
Starting Rent: \$10.69/NNN	Term: 3 Years	Escalations:	On Market:	Building Area: 20,000 SF
Effective Rent: \$10.69/NNN	Exp. Date: Sep 2024	TI Allowance:	Build-Out:	Built/Renov: 1981/2003
		Office Area:	Dock/Drive In:	Parking Ratio: 0.15/1,000 SF

Leasing Rep: **SVN/Gold Dust Commercial - Christopher Mann**
 Tenant Rep: **SVN/Gold Dust Commercial - Sean Field**
 Landlord: **COMMUNITYVENTURES/RE-Re...**
 Tenant SIC:

Lease Notes:

ID# 194004921

Property Map & List Report

Properties

18

Avg. SF

35,569

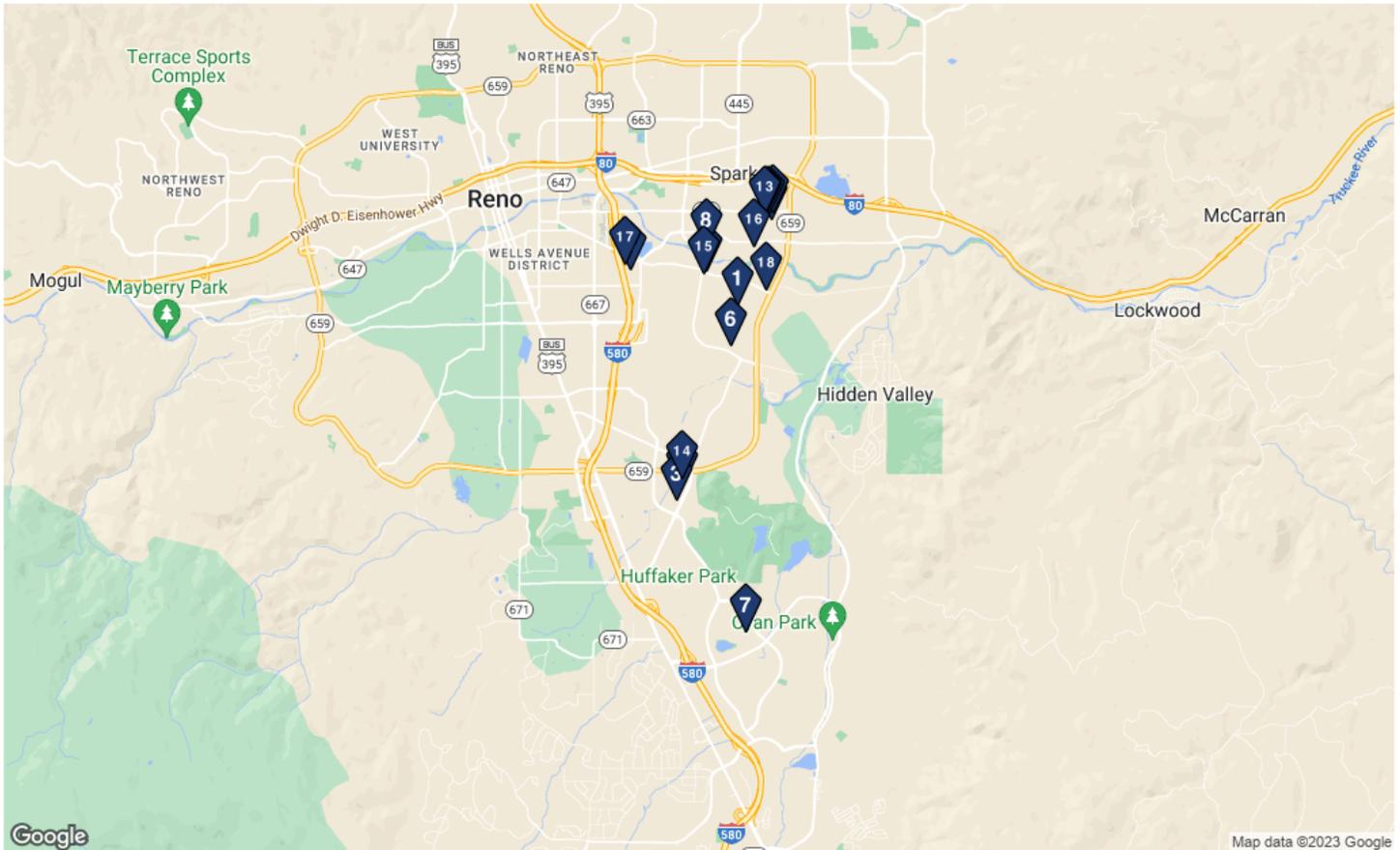
Avg. Vacancy

11.4%

Avg. Asking Rent/SF

\$16.58

PROPERTY LOCATIONS



PROPERTY SUMMARY STATISTICS

Property Attributes	Low	Average	Median	High
Building SF	21,120	35,569	31,722	61,924
Ceiling Height	11'	17'2"	16'	24'
Docks	0	1	0	10
Vacancy	0%	11.4%	7.4%	50.0%
SF Available	620	7,352	4,171	24,565
Avg. Asking Rent/SF	\$14.88	\$16.58	\$15.30	\$27.00
Sale Price	\$12,036,393	\$12,036,393	\$12,036,393	\$12,036,393
Cap Rate	5.5%	5.5%	5.5%	5.5%
Year Built	1965	1986	1988	2003
Star Rating	★☆☆☆☆	★★★★☆ 2.6	★★★★☆ 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	1325 Corporate Blvd Reno, NV 89502	Flex ★★★★★	1993	33,460 SF	50.0%	16,730	\$15.00/MG	-	-
2	Bldg A 5301 Longley Ln Reno, NV 89511	Flex ★★★★★	1987	29,984 SF	13.2%	3,942	\$18.00/MG	-	-
3	Bldg A 5401 Longley Ln Reno, NV 89511	Flex ★★★★★	1991	29,470 SF	6.8%	1,029 - 11,839	\$15.00/NNN	-	-
4	1040 Matley Ln Reno, NV 89502	Flex ★★★★★	1965	24,565 SF	49.2%	1,320 - 24,565	\$15.00 - 16.20/NNN	-	-
5	Rock Center III 220 S Rock Blvd Reno, NV 89502	Flex ★★★★★	1988	36,634 SF	16.4%	1,200 - 6,000	\$15.00 - 16.20/NNN	-	-
6	1020 S Rock Blvd Reno, NV 89502	Flex ★★★★★	2003	25,296 SF	8.0%	2,013	\$15.00/NNN	-	-
7	1000 Sandhill Rd Reno, NV 89521	Flex ★★★★★	2002	46,231 SF	0%	4,000 - 19,195	\$27.00/FS	\$12,036,393	5.5%
8	Bldg C 1355 Greg St Sparks, NV 89431	Flex ★★★★★	1992	46,873 SF	0%	15,550	\$6.18 - 7.55 Est.	-	-
9	75 Bank St Sparks, NV 89431	Flex ★★★★★	1976	24,538 SF	0%	860	\$15.36/NNN	-	-
10	Freeport Industrial... 50 Freeport Blvd Sparks, NV 89431	Flex ★★★★★	1977	35,002 SF	1.8%	620	\$15.00/NNN	-	-
11	240 Freeport Blvd Sparks, NV 89431	Flex ★★★★★	1978	21,120 SF	0%	880	\$16.20/NNN	-	-
12	260 Freeport Blvd Sparks, NV 89431	Flex ★★★★★	1978	21,120 SF	8.3%	1,320 - 4,400	\$15.24/NNN	-	-

Property Map & List Report

Property Name - Address	Type	Yr Built	Size	Vacancy	SF Available	Avg. Asking Rent/SF	Sale Price	Cap Rate
 340 Freeport Blvd Sparks, NV 89431	Flex ★★★★☆	1978	21,950 SF	16.0%	3,520	\$14.88/NNN	-	-
 Bldg H 5301 Longley Ln Reno, NV 89511	Flex ★★★★☆	1987	26,600 SF	13.9%	3,704	\$18.00/MG	-	-
 Rock Center III 230 S Rock Blvd Reno, NV 89502	Flex ★★★★☆	1988	43,556 SF	0%	4,800	\$15.00/NNN	-	-
 1625-1655 Linda Way Sparks, NV 89431	Flex ★★★★☆	1977	59,000 SF	15.4%	9,100	\$6.79 - 8.29 Est.	-	-
 961 Matley Ln Reno, NV 89502	Flex ★★★★☆	1991	52,915 SF	6.0%	3,146	\$13.04 - 15.94 Est.	-	-
 Bldg F 5580 Mill St Reno, NV 89502	Flex ★★★★☆	2003	61,924 SF	0%	1,480	\$12.48 - 15.25 Est.	-	-

Address	City	Property Type	Property Size	Space Avail	Rent/SF/Yr
75 Bank St	Sparks	Class C Flex	24,538 SF	860 SF	Withheld
1325 Corporate Blvd	Reno	Class C Flex/Light Distribution	33,460 SF	16,730 SF	Withheld
50 Freeport Blvd	Sparks	Class C Flex	35,002 SF	620 SF	Withheld
240 Freeport Blvd	Sparks	Class C Flex	21,120 SF	880 SF	Withheld
260 Freeport Blvd	Sparks	Class C Flex	21,120 SF	4,400 SF	\$15.84
340 Freeport Blvd	Sparks	Class C Flex	21,950 SF	3,520 SF	\$14.88
1355 Greg St	Sparks	Class B Flex/Light Distribution	46,873 SF	15,550 SF	Withheld
1625-1655 Linda Way	Sparks	Class B Flex	59,000 SF	9,100 SF	Withheld
5301 Longley Ln	Reno	Class C Flex/Light Distribution	29,984 SF	3,942 SF	\$18.00
5301 Longley Ln	Reno	Class C Flex/Showroom	26,600 SF	3,704 SF	\$18.00
5401 Longley Ln	Reno	Class C Flex/Light Distribution	29,470 SF	11,839 SF	\$15.00-\$16.20
961 Matley Ln	Reno	Class C Flex/Showroom	52,915 SF	3,146 SF	Withheld
1040 Matley Ln	Reno	Class C Flex/Light Distribution	24,565 SF	24,565 SF	\$15.00-\$16.20
5580 Mill St	Reno	Class B Flex/Showroom	61,924 SF	1,480 SF	Withheld
220 S Rock Blvd	Reno	Class B Flex	36,634 SF	6,000 SF	\$15.00-\$16.20
230 S Rock Blvd	Reno	Class B Flex/Showroom	43,556 SF	4,800 SF	\$15.00
1020 S Rock Blvd	Reno	Class B Flex/R&D	25,296 SF	2,013 SF	\$15.00
1000 Sandhill Rd	Reno	Class B Flex/Light Manufacturing	46,231 SF	19,195 SF	Withheld

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>18 existing properties representing 640,238 SF</i>	Direct	64,633	10.1%	64,633	10.1%	113,149	17.7%	\$15.18/nnn	2,650	2,650	2,505	2,505
	Sublet	0	0.0%	0	0.0%	19,195	3.0%	-	0	0	0	0
	Total	64,633	10.1%	64,633	10.1%	132,344	20.7%	\$15.18/nnn	2,650	2,650	2,505	2,505

Sale Comps Map & List Report

Sale Comparables

12

Avg. Cap Rate

5.4%

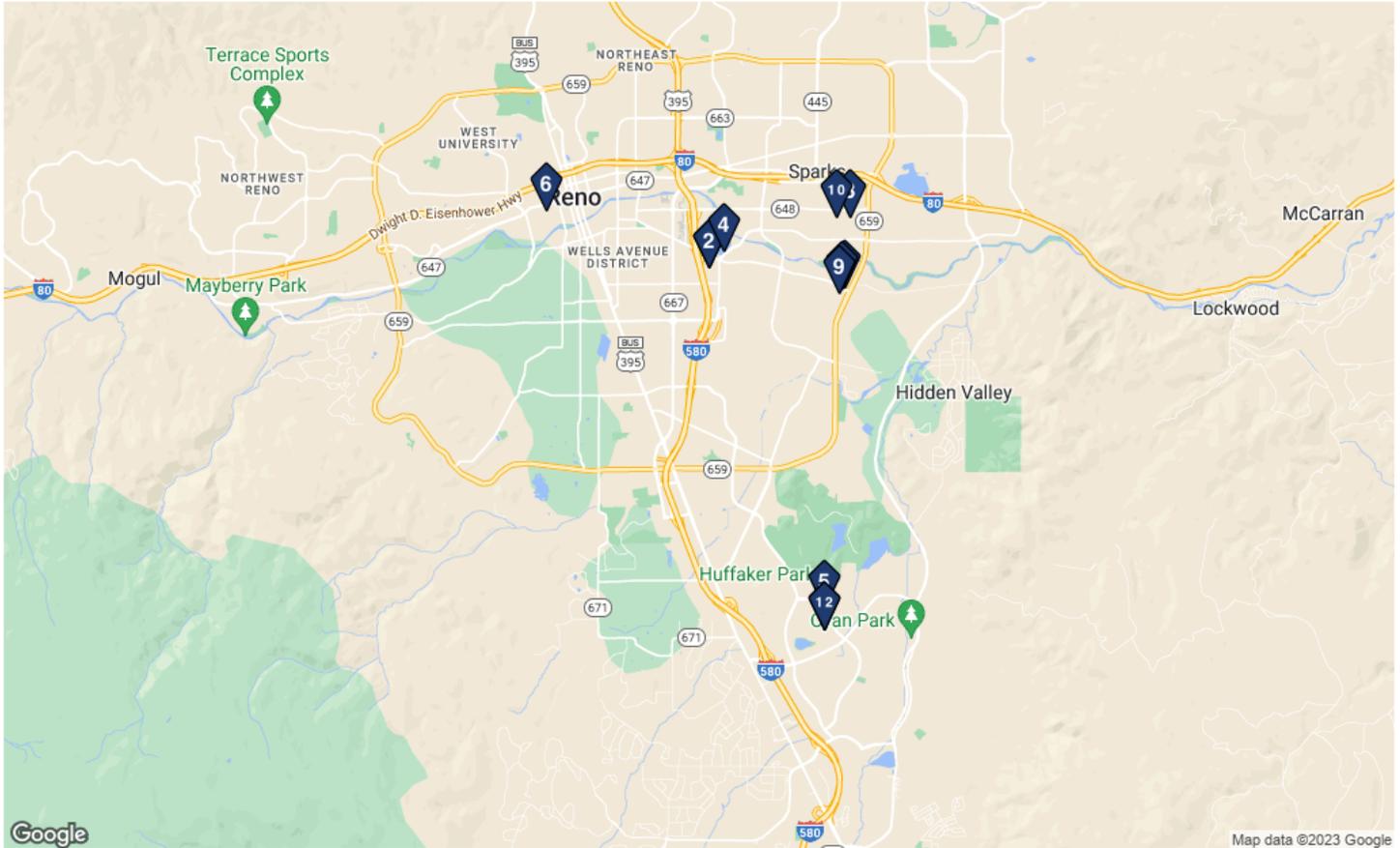
Avg. Price/SF

\$133

Avg. Vacancy At Sale

-

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$837,373	\$4,837,953	\$4,872,500	\$7,858,422
Price Per Unit	\$41	\$133	\$134	\$203
Cap Rate	5.0%	5.4%	5.5%	5.5%
Time Since Sale in Months	5.0	14.7	16.0	24.0
Property Attributes	Low	Average	Median	High
Building SF	20,540 SF	34,418 SF	24,565 SF	61,942 SF
Ceiling Height	11'	14'2"	14'	22'
Docks	0	0	0	2
Vacancy Rate at Sale	-	-	-	-
Year Built	1965	1989	1999	2003
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.7	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
1	Multi-Property Sale 1040 Matley Ln Reno, NV 89502	Light Distribution ★★★★★	1965	24,565 SF	-	8/31/2022	\$1,461,436 Part of Portfolio	\$59/SF	-
2	1040 Matley Ln Reno, NV 89502	Light Distribution ★★★★★	1965	24,565 SF	-	8/31/2022	Price Not Disclosed	-	-
3	75 Bank St Sparks, NV 89431	Flex ★★★★★	1976	24,538 SF	-	7/19/2022	Price Not Disclosed	-	-
4	280 Greg St Reno, NV 89502	Light Distribution ★★★★★	1997	38,657 SF	-	3/9/2022	\$7,858,422	\$203/SF	5.0%
5	891 Trademark Dr Reno, NV 89521	Showroom ★★★★★	2002	20,979 SF	-	11/1/2021	\$3,945,000	\$188/SF	-
6	250 Bell St Reno, NV 89503	Light Distribution ★★★★★	1976	21,470 SF	-	10/28/2021	\$3,300,000	\$154/SF	-
7	Bldg F 5580 Mill St Reno, NV 89502	Showroom ★★★★★	2003	61,924 SF	-	8/30/2021	\$7,508,418 Part of Portfolio	\$121/SF	5.5%
8	Bldg E 1150 Financial Blvd Reno, NV 89502	Light Manufacturing ★★★★★	2003	61,942 SF	-	8/30/2021	\$7,342,310 Part of Portfolio	\$119/SF	5.5%
9	Bldg A 1170 Financial Blvd Reno, NV 89502	Flex ★★★★★	2001	21,376 SF	-	8/30/2021	\$3,726,567 Part of Portfolio	\$174/SF	5.5%
10	395 Freeport Blvd Sparks, NV 89431	Showroom ★★★★★	1974	20,540 SF	-	4/29/2021	\$837,373	\$41/SF	-
11	1000 Sandhill Rd Reno, NV 89521	Light Manufacturing ★★★★★	2002	46,231 SF	-	2/16/2021	\$6,600,000	\$143/SF	-
12	1000 Sandhill Rd Reno, NV 89521	Light Manufacturing ★★★★★	2002	46,231 SF	-	2/12/2021	\$5,800,000	\$125/SF	-

Sale Comp - Summary Report

1040 Matley Ln (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



TRANSACTION DETAILS - BUILDING

Sale Date	Aug 31, 2022
Sale Price	\$1,461,436
Price/SF	\$59.49
Price/AC Land	\$1,461,436
Pro Forma Cap	5.30%
Leased at Sale	100%
Sale Type	Investment
Financing	Down Payment of \$415,074 (25.7%) 1st Mortgage: Private Lender Bal/Pmt: \$1,200,000/-
Comp Status	Research Complete
Comp ID	6148598

BUILDING

Type	2 Star Flex Light Distribution
Location	Urban
GLA	24,565 SF
Floors	1
Typical Floor	24,565 SF
Class	C
Year Built	1965; Renov 2023
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	9
	ME

LAND

Land Acres	1.00 AC
Bldg FAR	0.56
Zoning	ME
Parcels	013-321-16
Land SF	43,560 SF

Sale Comp - Summary Report

1040 Matley Ln (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

BUYER & SELLER CONTACT INFO

Recorded Buyer	Matley Partners Llc
True Buyer	Franklin T Lantrip Franklin Lantrip (916) 784-1336 (p)
Buyer Type	Private Equity
Buyer Broker	Avison Young (775) 332-2800 (p)
AVISON YOUNG	

Recorded Seller	W E Buck Family Trust
True Seller	W E Buck Family Trust Stephen Buck (775) 848-5993 (p)
True Seller	Sue Myers Knafelc Trust Sue Myers Knafelc
True Seller	Phyllis Dragan Phyllis Dragan
Seller Type	Private Equity
True Seller	Freshour Family Trust 1993 Michelle Freshour
True Seller	101848 LLC
Listing Broker	Avison Young (775) 332-2800 (p)
AVISON YOUNG	

PORTFOLIO

# of Properties	2
Total Size	24,565 SF
Total Land Area	2.00 AC
Total Land Area	87,120 SF
Flex Properties	1
Industrial Properties	1

TRANSACTION DETAILS - PORTFOLIO

Sale Date	Aug 31, 2022
Sale Price	\$1,615,000
Price/SF	\$50.84
Price/SF Land	\$18.54
Price/AC Land	\$807,500
Price Status	Confirmed
Pro Forma Cap	5.30%
Sale Type	Investment
Transfer Tax	\$6,622
Financing	Down Payment of \$415,074 (25.7%) 1st Mortgage: Private Lender Bal/Pmt: \$1,200,000/-
Document #	000005330092
Recording Date	Aug 31, 2022
Comp Status	Research Complete

TRANSACTION NOTES

This is the off-market sale of two-industrial buildings situated on adjoining one acre lots. The property was 100% occupied at closing.

Sale Comp - Summary Report

1040 Matley Ln (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

PROPERTIES

Address	City	State	Property Type	Rating	Size	% Leased	Sale Price
1040 Matley Ln	Reno	NV	Flex	★★★★★	24,565 SF	100%	\$1,461,436
1030 Matley Ln	Reno	NV	Industrial	★★★★★	7,200 SF	100%	\$153,564

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$7,836	\$0.32
Total Expenses	\$7,836	\$0.32

AMENITIES

- Fenced Lot
- Yard
- Monument Signage
- Mezzanine
- Storage Space

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Aug 2022	\$1,615,000 (\$50.84/SF)	2 Property Portfolio	Franklin T Lantrip	W E Buck Family Trust
Aug 2022	Not Disclosed	Individual Property	Phyllis Dragan	Dragan Danny C
Nov 2020	Not Disclosed	Individual Property*	FRESHOUR FAMILY TRUST	Freshour Michelle

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
River City Plumbing	Construction	1	500	-
Advantage Corp Trucking Inc	Transportation and Warehousing	1	-	-
Don Jassel Enterprises	Administrative and Support Services	1	-	-
M and M Lawn Service	Services	1	-	-
NV Presort & Mail Marketing	Professional, Scientific, and Technical Services	1	-	-

4 Other Tenants

Sale Comp - Summary Report

1040 Matley Ln (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

MARKET AT SALE

Vacancy Rates	2022 Q3	YOY Change
Subject Property	0.0%	0.0%
Submarket 1-3	2.6%	-0.7%
Market Overall	3.1%	-1.0%

Market Rent Per Area		YOY Change
Subject Property	\$15.38/SF	1.9%
Submarket 1-3	\$10.80/SF	8.3%
Market Overall	\$8.64/SF	9.2%

Submarket Leasing Activity		Prev Year
12 Mo. Leased	2,323,378 SF	309.1%
Months on Market	6.0	-1 mo

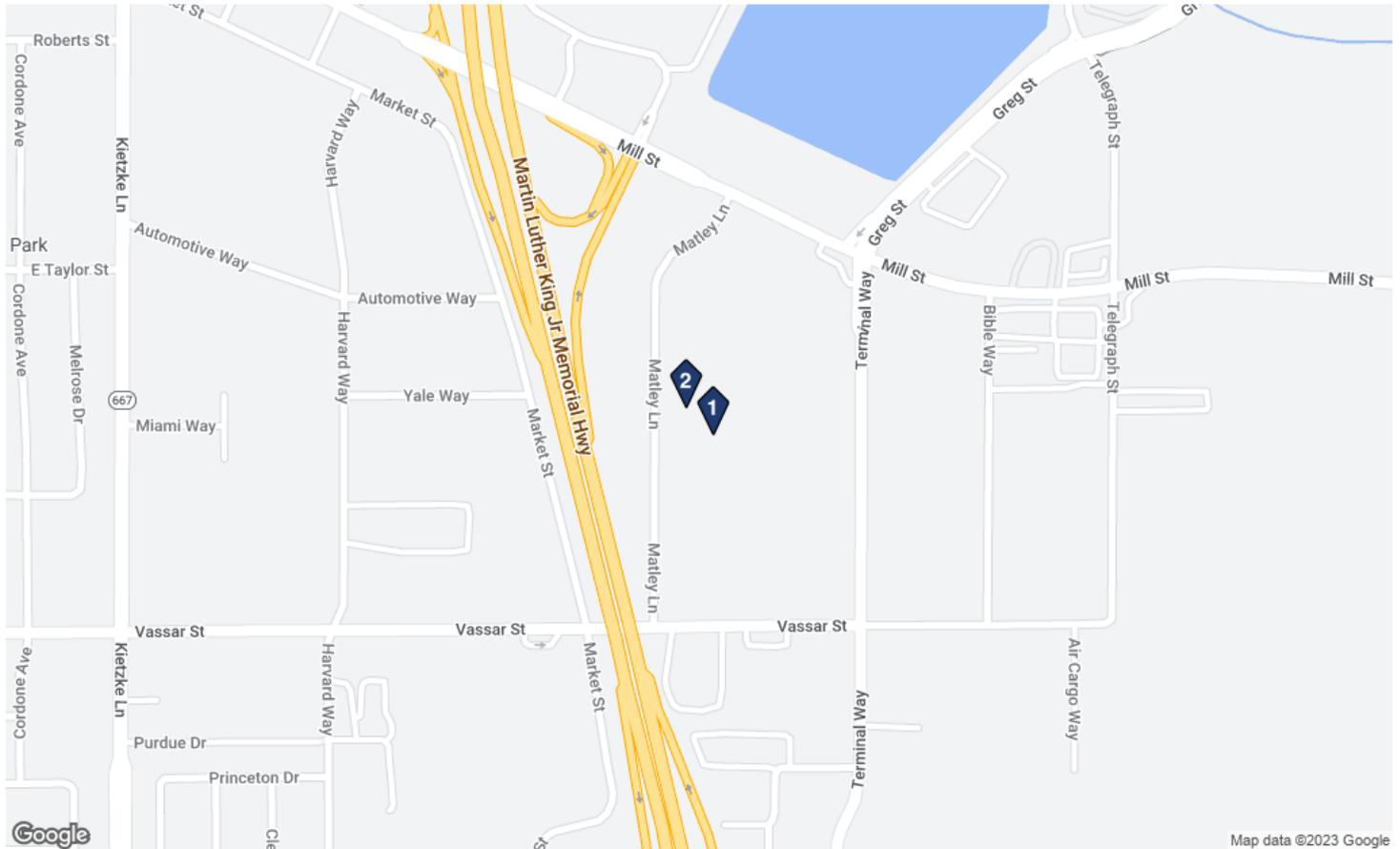
Submarket Sales Activity	2022 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$23.67M	\$96.73M
Market Sale Price Per Area	\$171/SF	\$105/SF

Sale Comp - Summary Report

1040 Matley Ln (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



LOCATION

Zip	89502
Submarket	Airport
Submarket Cluster	Airport
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	5 available (Surface);Ratio of 0.20/1,000 SF
Airport	22 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (39)
Transit Score®	Some Transit (39)

Sale Comp - Summary Report

1040 Matley Ln (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
1000 Sandhill Rd		★★★★★	2002	46,231 SF	Feb 2021	\$6,600,000	\$142.76
891 Trademark Dr		★★★★★	2002	20,979 SF	Nov 2021	\$3,945,000	\$188.05
250 Bell St		★★★★★	1976/2006	21,470 SF	Oct 2021	\$3,300,000	\$153.70
280 Greg St		★★★★★	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

1040 Matley Ln

Reno, NV 89502 - Airport Submarket



TRANSACTION DETAILS

Sale Date	Aug 31, 2022
Sale Price	Not Disclosed
Leased at Sale	100%
Hold Period	21 Months
Document #	000005330091
Comp Status	Public Record
Comp ID	6148597

BUILDING

Type	2 Star Flex Light Distribution
Location	Urban
GLA	24,565 SF
Floors	1
Typical Floor	24,565 SF
Class	C
Year Built	1965; Renov 2023
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	9
	ME

LAND

Land Acres	1.00 AC
Bldg FAR	0.56
Zoning	ME
Parcels	013-321-16
Land SF	43,560 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Phyllis Dragan
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	Dragan Danny C
Listing Broker	No Listing Broker on Deal

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$7,836	\$0.32
Total Expenses	\$7,836	\$0.32

AMENITIES

- Fenced Lot
- Yard
- Monument Signage
- Mezzanine
- Storage Space

Sale Comp - Summary Report

1040 Matley Ln



Reno, NV 89502 - Airport Submarket

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Aug 2022	\$1,615,000 (\$50.84/SF)	2 Property Portfolio	Franklin T Lantrip	W E Buck Family Trust
Aug 2022	Not Disclosed	Individual Property	Phyllis Dragan	Dragan Danny C
Nov 2020	Not Disclosed	Individual Property*	FRESHOUR FAMILY TRUST	Freshour Michelle

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
River City Plumbing	Construction	1	500	-
Advantage Corp Trucking Inc	Transportation and Warehousing	1	-	-
Don Jassel Enterprises	Administrative and Support Services	1	-	-
M and M Lawn Service	Services	1	-	-
NV Presort & Mail Marketing	Professional, Scientific, and Technical Services	1	-	-

4 Other Tenants

MARKET AT SALE

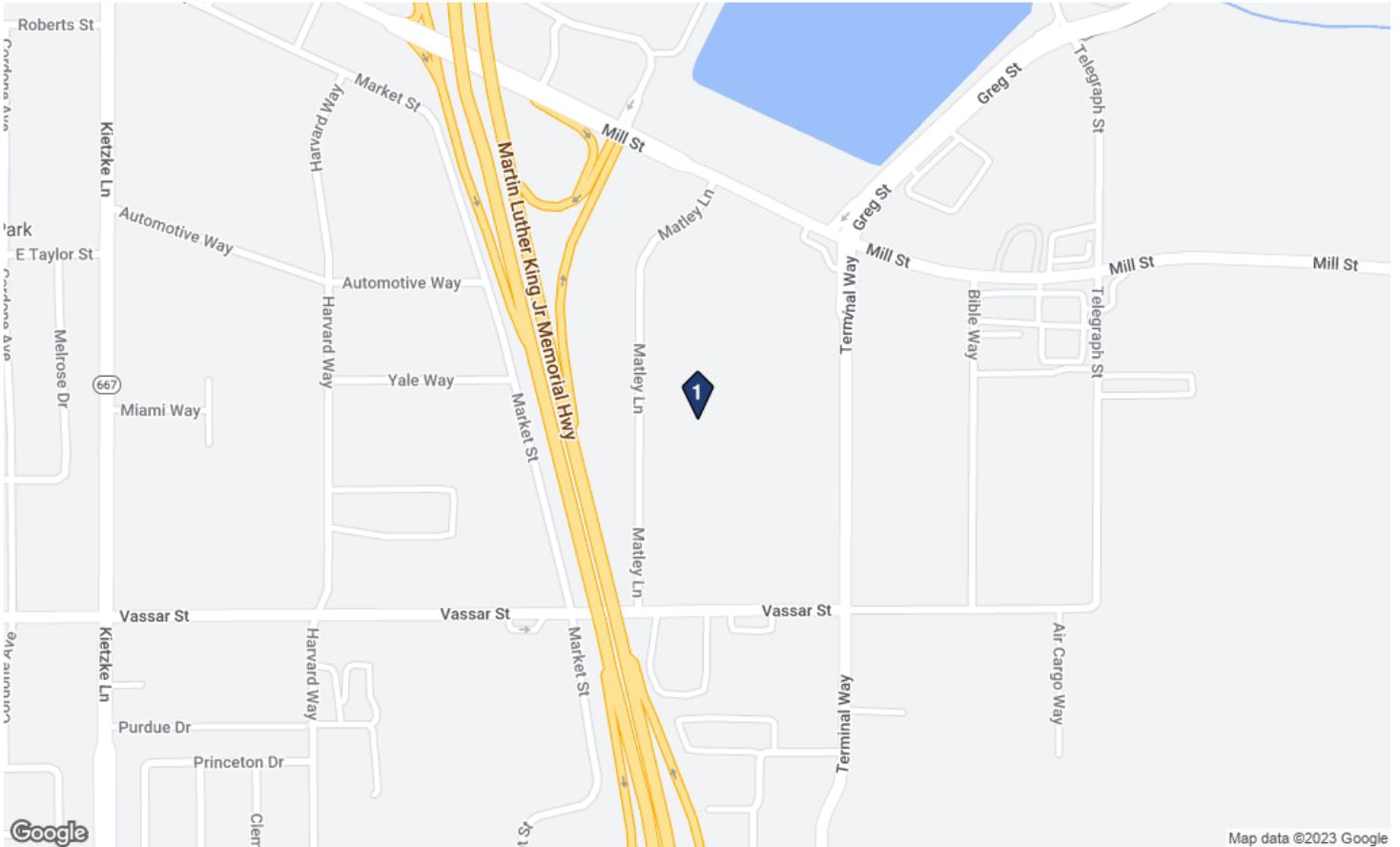
Vacancy Rates	2022 Q3	YOY Change
Subject Property	0.0%	0.0%
Submarket 1-3	2.6%	-0.7%
Market Overall	3.1%	-1.0%
Market Rent Per Area		YOY Change
Subject Property	\$15.38/SF	1.9%
Submarket 1-3	\$10.80/SF	8.3%
Market Overall	\$8.64/SF	9.2%
Submarket Leasing Activity		Prev Year
12 Mo. Leased	2,323,378 SF	309.1%
Months on Market	6.0	-1 mo
Submarket Sales Activity	2022 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$23.67M	\$96.73M
Market Sale Price Per Area	\$171/SF	\$105/SF

Sale Comp - Summary Report

1040 Matley Ln



Reno, NV 89502 - Airport Submarket



LOCATION

Zip	89502
Submarket	Airport
Submarket Cluster	Airport
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	5 available (Surface);Ratio of 0.20/1,000 SF
Airport	22 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (39)
Transit Score®	Some Transit (39)

Sale Comp - Summary Report

1040 Matley Ln



Reno, NV 89502 - Airport Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
1000 Sandhill Rd		★★★★★	2002	46,231 SF	Feb 2021	\$6,600,000	\$142.76
891 Trademark Dr		★★★★★	2002	20,979 SF	Nov 2021	\$3,945,000	\$188.05
250 Bell St		★★★★★	1976/2006	21,470 SF	Oct 2021	\$3,300,000	\$153.70
280 Greg St		★★★★★	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

1040 Matley Ln



Reno, NV 89502 - Airport Submarket

PLAT MAP



Sale Comp - Summary Report

75 Bank St

Sparks, NV 89431 - Sparks Submarket



TRANSACTION DETAILS

Sale Date	Jul 19, 2022
Sale Price	Not Disclosed
Leased at Sale	100%
Hold Period	53 Months
Document #	000005319139
Comp Status	Public Record
Comp ID	6101924

BUILDING

Type	2 Star Flex
Location	Suburban
GLA	24,538 SF
Floors	1
Typical Floor	24,538 SF
Class	C
Construction	Reinforced Concrete
Year Built	1976
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	15
	IC

LAND

Land Acres	1.00 AC
Bldg FAR	0.56
Zoning	IC
Parcels	034-300-14
Land SF	43,560 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Holly K Koehler Llc	Recorded Seller	Koehler Holly K
Buyer Broker	No Buyer Broker on Deal	Listing Broker	No Listing Broker on Deal

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$9,827	\$0.40
Total Expenses	\$9,827	\$0.40

Sale Comp - Summary Report

75 Bank St



Sparks, NV 89431 - Sparks Submarket

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Jul 2022	Not Disclosed	Individual Property	Holly K Koehler Llc	Koehler Holly K
Feb 2018	Not Disclosed	Individual Property	Christopher M Kuckhoff Trust	Kuckhoff Chris M
Dec 2013	Not Disclosed	Individual Property	Holly J Koehler	Seaton Jean Family Trust

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Clio Technologies	Services	1	2,186	-
Transplant Transportation Services		1	860	Dec 2017
Impact Equipment Company	Wholesaler	1	500	-
Jb Sawyer Inc.	Wholesaler	1	500	-
Nevada Custom Screen Printing	Manufacturing	1	-	-

10 Other Tenants

MARKET AT SALE

Vacancy Rates	2022 Q3	YOY Change
Subject Property	0.0%	0.0%
Submarket 1-3	3.5%	2.0%
Market Overall	3.1%	-1.0%
Market Rent Per Area	YOY Change	
Subject Property	\$14.72/SF	7.0%
Submarket 1-3	\$8.49/SF	9.1%
Market Overall	\$8.64/SF	9.2%
Submarket Leasing Activity	Prev Year	
12 Mo. Leased	1,706,039 SF	-23.5%
Months on Market	1.4	-0.9 mo
Submarket Sales Activity	2022 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$282.46M	\$471.63M
Market Sale Price Per Area	\$142/SF	\$101/SF

FOR LEASE AT SALE

Smallest Space	860 SF	Total Avail	860 SF
		Vacant	0 SF
Max Contiguous	860 SF	Flex Avail	860 SF
# of Spaces	1		
Rent	\$15.36		

AVAILABLE SPACES

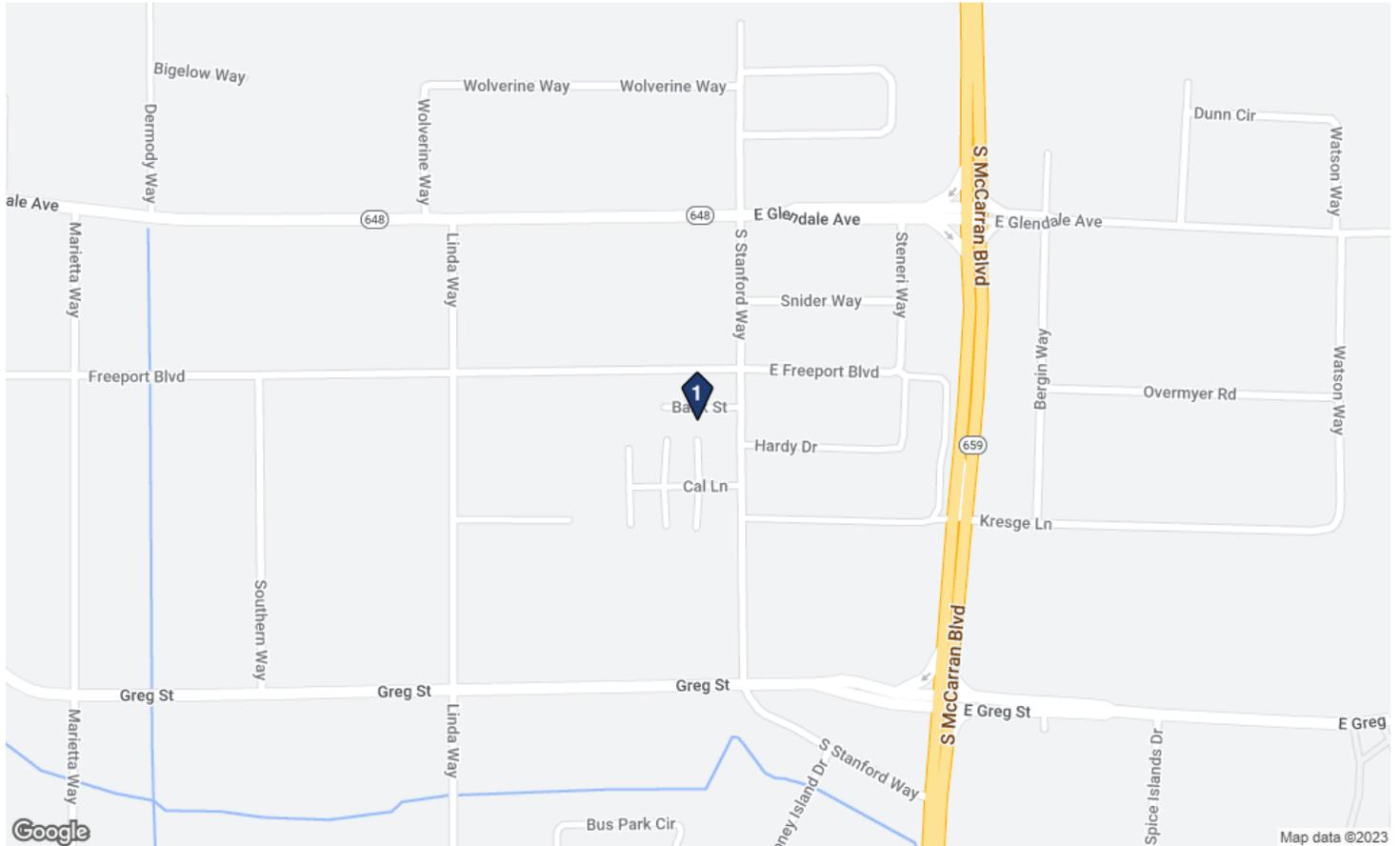
Floor	Use	SF Available	Rent
P 1st	Flex	860	\$15.36/NNN

Sale Comp - Summary Report

75 Bank St



Sparks, NV 89431 - Sparks Submarket



LOCATION

Zip	89431
Submarket	Sparks
Submarket Cluster	Sparks
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	42 available (Surface); Ratio of 1.94/1,000 SF
Airport	27 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (44)

Sale Comp - Summary Report

75 Bank St



Sparks, NV 89431 - Sparks Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
1000 Sandhill Rd		★★★★★	2002	46,231 SF	Feb 2021	\$6,600,000	\$142.76
891 Trademark Dr		★★★★★	2002	20,979 SF	Nov 2021	\$3,945,000	\$188.05
250 Bell St		★★★★★	1976/2006	21,470 SF	Oct 2021	\$3,300,000	\$153.70
280 Greg St		★★★★★	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

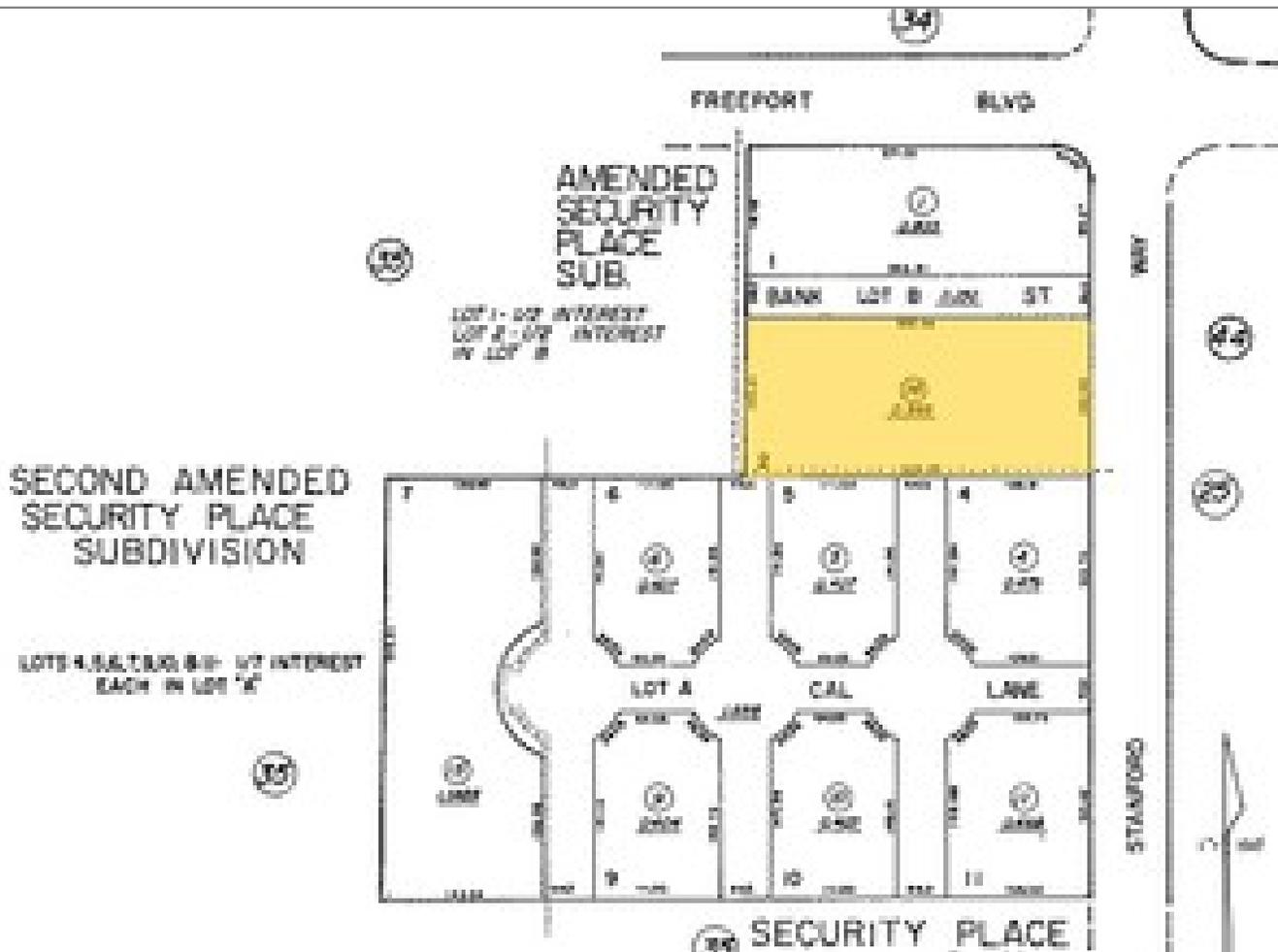
Sale Comp - Summary Report

75 Bank St



Sparks, NV 89431 - Sparks Submarket

PLAT MAP



Sale Comp - Summary Report

280 Greg St

Reno, NV 89502 - Airport Submarket



TRANSACTION DETAILS

Sale Date	Mar 9, 2022
Sale Price	\$7,858,422
Asking Price	\$7,858,422
On Market	174 Days
Price/SF	\$203.29
Escrow Length	60 Days
Actual Cap Rate	5.00%
Leased at Sale	100%
Hold Period	20+ Years
Sale Type	Investment
Financing	Down Payment of \$3,358,889 (42.74%) 1st Mortgage: Citizens Business Bank Bal/Pmt: \$4,500,000/-
Document #	000005283744
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$32,220
Comp ID	5917569

BUILDING

Type	3 Star Flex Light Distribution
Location	Urban
GLA	38,657 SF
Floors	1
Typical Floor	38,657 SF
Class	C
Year Built	1997
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	14
	IC

LAND

Land Acres	2.46 AC
Bldg FAR	0.36
Zoning	IC
Parcels	012-231-26
Land SF	107,158 SF

Sale Comp - Summary Report

280 Greg St



Reno, NV 89502 - Airport Submarket

BUYER & SELLER CONTACT INFO

Recorded Buyer	Silverstone IP LLC	Recorded Seller	Barta Investments, Inc.
True Buyer	John Hsu John Hsu (626) 403-7796 (p)	True Seller	Barta Investments, Inc. Leslie Barta (415) 346-6090 (p)
Buyer Type	Private Equity	True Seller	Leslie P Barta Living Trust 11/15/2006 Leslie Barta (775) 831-0430 (p)
Buyer Broker	Commercial Project Management (775) 853-3742 (p)	Listing Broker	Commercial Project Management (775) 853-3742 (p)



TRANSACTION NOTES

On 3/9/2022, the flex building at 280 Greg St, Reno, NV 89502 was sold for \$7,858,422. The building sits on a 2.46 acre parcel zoned IC and was delivered in 1997. The property was 100% occupied at the time of sale by multiple tenants on NNN leases.

The property was on the market for 6 months and sold for the list price of \$7,858,422. The transaction was in escrow for approximately 60 days.

The in-place net operating income was reported to be \$392,921 at the time of sale, yielding an actual cap rate of 5%.

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

INCOME & EXPENSES

Net Operating Income	\$392,921	\$10.16
Capital Expenditures	-	-
Debt Service	-	-
Cash Flow	\$392,921	\$10.16

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Emser Tile		1	4,200	-
Awaxx Systems	Professional, Scientific, and Technical Services	1	3,000	-
Emd Technologies, Llc		1	3,000	-
Broadband Wireless	Retailer	1	3,000	-
Shields, Harper & Co.		1	2,500	-

9 Other Tenants

Sale Comp - Summary Report

280 Greg St



Reno, NV 89502 - Airport Submarket

MARKET AT SALE

Vacancy Rates	2022 Q1	YOY Change
Subject Property	0.0%	0.0%
Submarket 2-4	2.5%	-1.9%
Market Overall	2.3%	-3.0%

Market Rent Per Area		YOY Change
Subject Property	\$12.66/SF	6.0%
Submarket 2-4	\$9.81/SF	8.3%
Market Overall	\$8.32/SF	9.1%

Submarket Leasing Activity		Prev Year
12 Mo. Leased	927,886 SF	62.1%
Months on Market	5.0	-2.1 mo

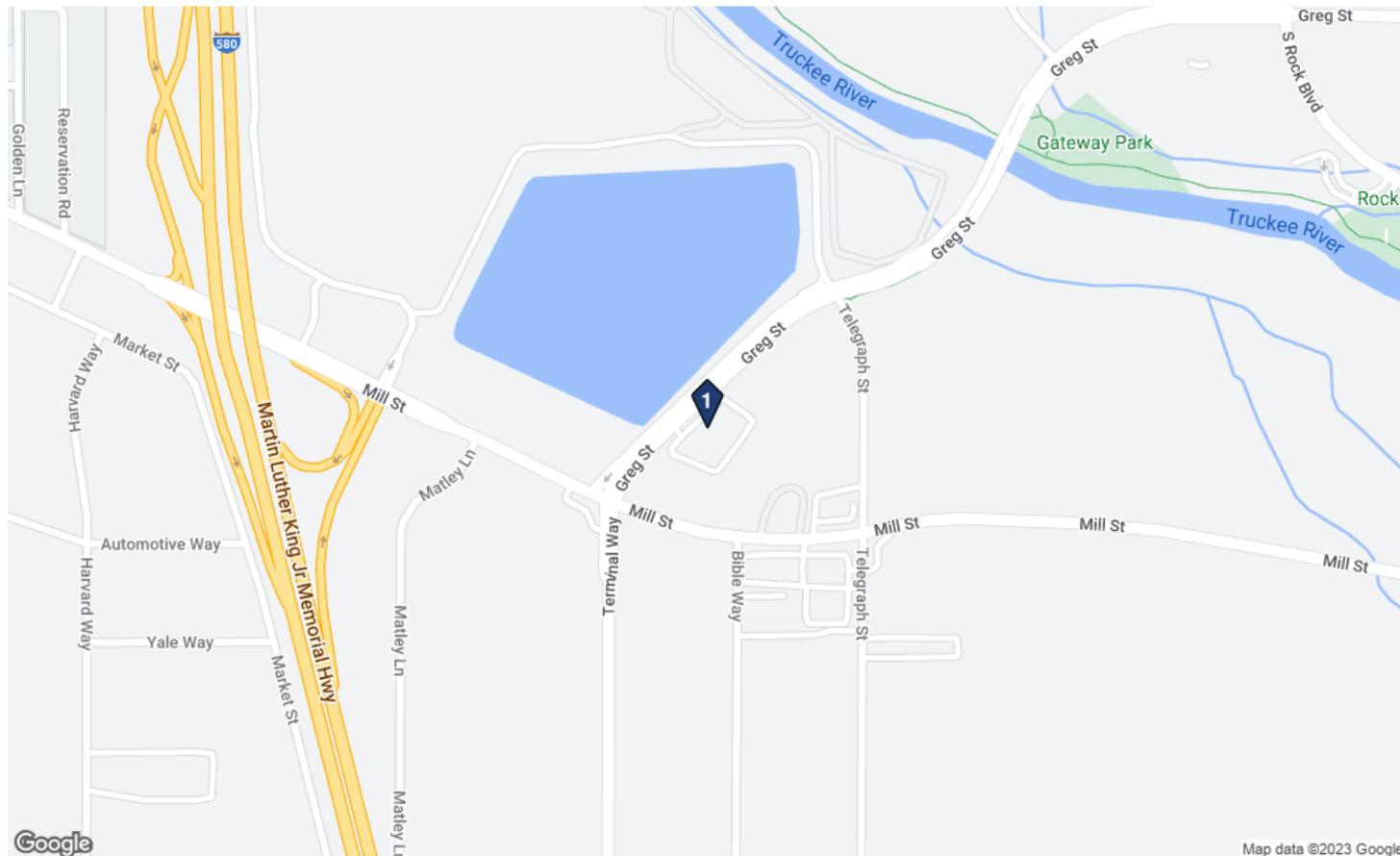
Submarket Sales Activity	2022 Q1	Prev Year
12 Mo. Sales Volume (Mil.)	\$79.65M	\$46.75M
Market Sale Price Per Area	\$130/SF	\$82/SF

Sale Comp - Summary Report

280 Greg St



Reno, NV 89502 - Airport Submarket



LOCATION

Zip	89502
Submarket	Airport
Submarket Cluster	Airport
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	85 available (Surface);Ratio of 2.19/1,000 SF
Airport	23 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (42)
Transit Score®	Some Transit (39)

Sale Comp - Summary Report

280 Greg St



Reno, NV 89502 - Airport Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
1000 Sandhill Rd		★★★★☆	2002	46,231 SF	Feb 2021	\$6,600,000	\$142.76
891 Trademark Dr		★★★★☆	2002	20,979 SF	Nov 2021	\$3,945,000	\$188.05
250 Bell St		★★★☆☆	1976/2006	21,470 SF	Oct 2021	\$3,300,000	\$153.70

Sale Comp - Summary Report

280 Greg St

Reno, NV 89502 - Airport Submarket



PLAT MAP



Sale Comp - Summary Report

891 Trademark Dr

Reno, NV 89521 - South Reno Submarket



TRANSACTION DETAILS

Sale Date	Nov 1, 2021
Sale Price	\$3,945,000
Asking Price	\$3,995,000
Price Discount	\$50,000 (1%)
On Market	196 Days
Price/SF	\$188.05
Leased at Sale	100%
Hold Period	238 Months
Sale Type	Investment
Financing	Down Payment of \$1,972,789 (50.01%) 1st Mortgage Bal/Pmt: \$1,972,000/-
Document #	000005243837
Price Status	Full Value
Comp Status	Research Complete
Transfer Tax	\$16,175
Comp ID	5745844

BUILDING

Type	3 Star Flex Showroom
Location	Suburban
GLA	20,979 SF
Floors	1
Typical Floor	20,979 SF
Class	B
Year Built	2002
Tenancy	Single
Owner Occup	No
Number of Tenants At Sale	1
	PD

LAND

Land Acres	1.07 AC
Bldg FAR	0.45
Zoning	PD
Parcels	163-210-28
Land SF	46,400 SF

Sale Comp - Summary Report

891 Trademark Dr



Reno, NV 89521 - South Reno Submarket

BUYER & SELLER CONTACT INFO

Recorded Buyer	Five Twenty Eight Llc
True Buyer	Douglas & Laura Zander Douglas Zander (530) 913-5397 (p)
Buyer Type	Private Equity
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	Sierra View Venture LLC
True Seller	Valerie & Steven Gyford Valerie Gyford
Seller Type	Private Equity
Listing Broker	Stark Accelerators Commercial Real Estate (775) 825-4400 (p)



TRANSACTION NOTES

This was the sale of a flex building in Reno. Construction was completed in 2002 and it sits on 1.0652 acres. The building has mezzanine space and five restrooms. There are three grade doors and 16' clear height. The columns are 42' X 37'. There are swamp coolers and heaters in the warehouse. The property is drive around capable for a 40' trailer. The parties involved either could not be reached or were not able to comment on the sale.

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$17,674	\$0.84
Total Expenses	\$17,674	\$0.84

AMENITIES

- Mezzanine

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Gyfordproductions, LLC	Professional, Scientific, and Technical Services	1	20,979	-

Sale Comp - Summary Report

891 Trademark Dr



Reno, NV 89521 - South Reno Submarket

MARKET AT SALE

Vacancy Rates	2021 Q4	YOY Change
Subject Property	0.0%	0.0%
Submarket 2-4	1.9%	-13.1%
Market Overall	2.8%	-4.1%

Market Rent Per Area		YOY Change
Subject Property	\$16.04/SF	6.0%
Submarket 2-4	\$10.68/SF	7.7%
Market Overall	\$8.10/SF	7.5%

Submarket Leasing Activity		Prev Year
12 Mo. Leased	829,617 SF	3.8%
Months on Market	2.7	0.7 mo

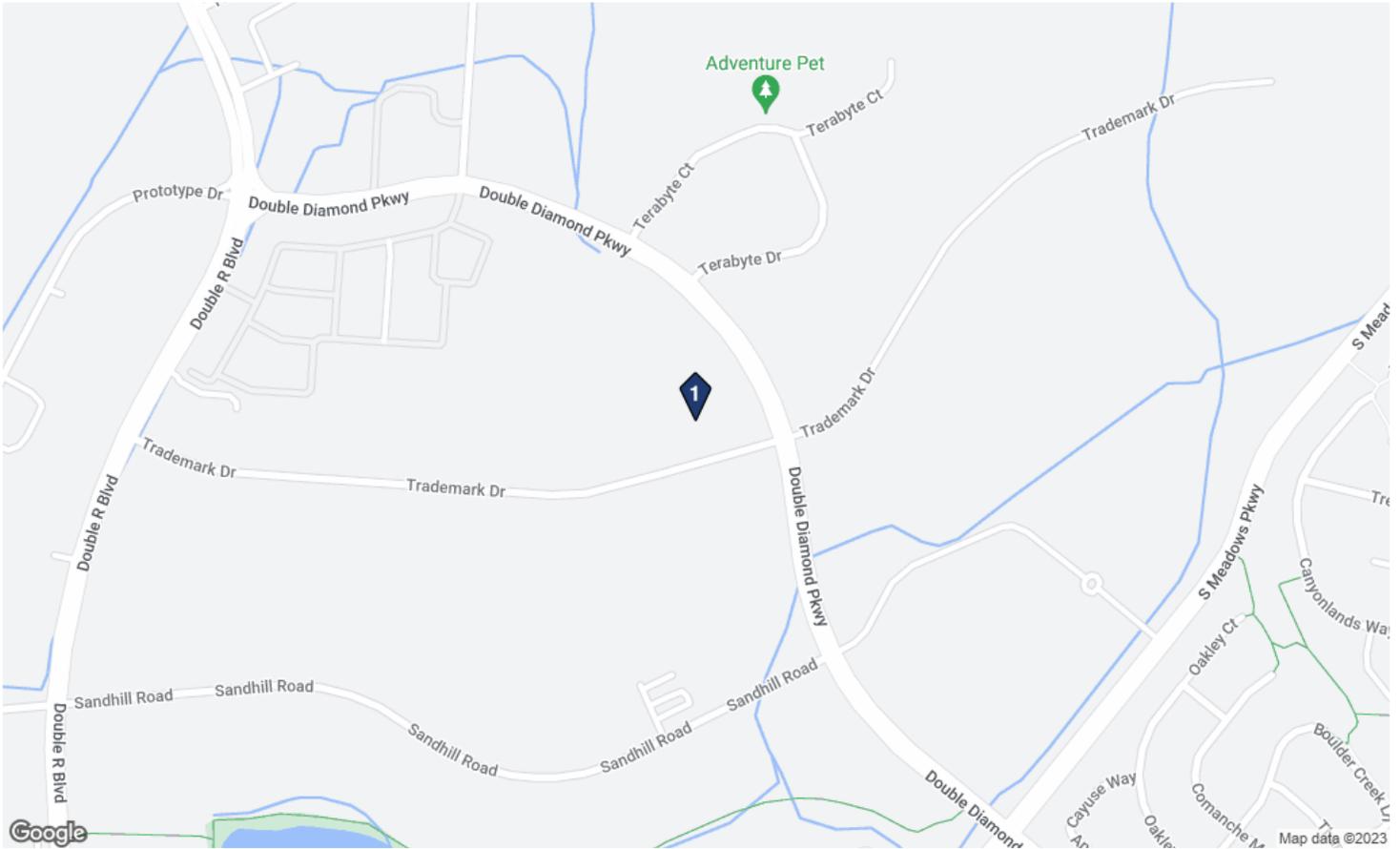
Submarket Sales Activity	2021 Q4	Prev Year
12 Mo. Sales Volume (Mil.)	\$75.26M	\$48.5M
Market Sale Price Per Area	\$172/SF	\$131/SF

Sale Comp - Summary Report

891 Trademark Dr



Reno, NV 89521 - South Reno Submarket



LOCATION

Zip	89521
Submarket	South Reno
Submarket Cluster	South Reno
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Airport	29 min drive to Reno–Tahoe International Airport
Walk Score®	Car-Dependent (46)
Transit Score®	Minimal Transit (23)

Sale Comp - Summary Report

891 Trademark Dr



Reno, NV 89521 - South Reno Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
8565 Double R Blvd		★★★★☆	2005	10,542 SF	Mar 2021	\$2,100,000	\$199.20
6 Cal Ln		★★★★☆	1974	11,416 SF	Oct 2021	\$1,700,000	\$148.91
250 Bell St		★★★★☆	1976/2006	21,470 SF	Oct 2021	\$3,300,000	\$153.70
8755 Technology Way	Bldg-2	★★★★☆	2006	14,862 SF	Nov 2021	\$1,200,000	\$80.74
280 Greg St		★★★★☆	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

891 Trademark Dr



Reno, NV 89521 - South Reno Submarket

PLAT MAP



Sale Comp - Summary Report

250 Bell St



Reno, NV 89503 - Central Reno Submarket



TRANSACTION DETAILS

Sale Date	Oct 28, 2021
Sale Price	\$3,300,000
Price/SF	\$153.70
Leased at Sale	40%
Hold Period	25 Months
Sale Type	Investment
Document #	000005242997
Price Status	Full Value
Comp Status	Research Complete
Transfer Tax	\$13,530
Comp ID	5785712

BUILDING

Type	2 Star Flex Light Distribution
Location	CBD
GLA	21,470 SF
Floors	2
Typical Floor	10,735 SF
Class	B
Construction	Reinforced Concrete
Year Built	1976; Renov 2006
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	11
	MD-NWQ

LAND

Land Acres	0.36 AC
Bldg FAR	1.36
Zoning	MD-NWQ
Parcels	011-021-09
Land SF	15,743 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Reno Real Estate Development
True Buyer	Jacobs Entertainment, Inc. John East (303) 215-5200 (p)
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	Wilshire Finance Partners
True Seller	Wilshire Finance Partners Donald Pelgrim (866) 575-5070 (p)
Seller Type	Institutional
Listing Broker	No Listing Broker on Deal



TRANSACTION NOTES

This was the sale of a flex building in Reno. Construction was completed in 1976 and renovation completed in 2006. The building sits on 0.3614 acres. Assessor records indicate the building is 15,300 SF, however it was advertised as 21,470 SF. At the time of sale the property was largely unoccupied; with tenants leasing smaller suites on a short term basis. 250 Bell Street is well known in the community as a unique, creative venue for various events; including, Democratic Presidential Candidate discussions with Elizabeth Warren and Julian Castro, City Council events, the Reno

Sale Comp - Summary Report

250 Bell St



Reno, NV 89503 - Central Reno Submarket

Climate Fair, Conscious Capitalism events, and incubator events with the Reno Collective. The parties involved either could not be reached or were not able to comment on the sale.

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$8,864	\$0.41
Total Expenses	\$8,864	\$0.41

AMENITIES

- 24 Hour Access
- Fenced Lot
- Property Manager on Site
- Storage Space
- Balcony
- Conferencing Facility
- Mezzanine
- Security System
- Air Conditioning

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Oct 2021	\$3,300,000 (\$153.70/SF)	Individual Property	Jacobs Entertainment, Inc.	Wilshire Finance Partners
Sep 2019	\$2,800,000 (\$130.41/SF)	Individual Property*	Wilshire Fin Ptrs Inc	Sables LLC

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Cathexes Architecture	Professional, Scientific, and Technical Services	1	3,000	-
Charles Tyler Clay		Unk	3,000	-
Don J Clark Group LLC		Unk	3,000	-
The Generator (The Reno Generator)		1	1,900	Sep 2021
Flex Space		Unk	500	-

6 Other Tenants

Sale Comp - Summary Report

250 Bell St



Reno, NV 89503 - Central Reno Submarket

MARKET AT SALE

Vacancy Rates	2021 Q4	YOY Change
Subject Property	0.0%	-21.4%
Submarket 1-3	0.4%	-5.0%
Market Overall	2.8%	-4.1%

Market Rent Per Area		YOY Change
Subject Property	\$21.27/SF	-4.0%
Submarket 1-3	\$10.51/SF	7.2%
Market Overall	\$8.10/SF	7.5%

Submarket Leasing Activity		Prev Year
12 Mo. Leased	129,066 SF	122.0%

Submarket Sales Activity	2021 Q4	Prev Year
12 Mo. Sales Volume (Mil.)	\$15.03M	\$7.45M
Market Sale Price Per Area	\$114/SF	\$71/SF

FOR LEASE AT SALE

Smallest Space	196 SF	Total Avail	3,113 SF
Max Contiguous	1,500 SF	Office Avail	1,613 SF
# of Spaces	6	Flex Avail	1,500 SF
Rent	\$10.80 - 27.00		

AVAILABLE SPACES

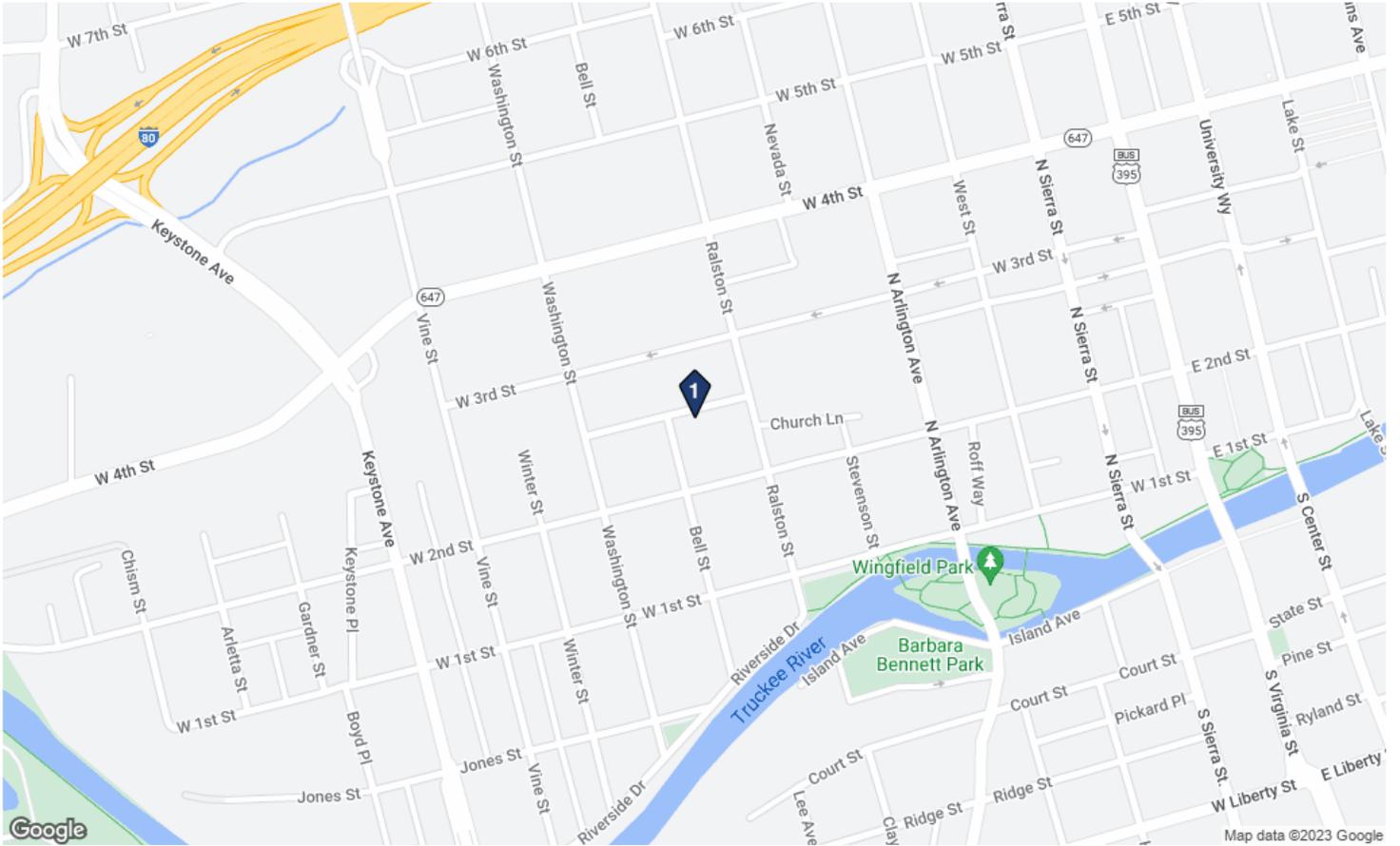
Floor	Use	SF Available	Rent
P 1st	Office	387	\$23.64/FS
P 1st	Office	437	\$24.72/FS
P 2nd	Office	288	\$26.76/FS
P 2nd	Office	196	\$27.00/FS
P 2nd	Office	305	\$26.76/FS
P 2nd	Flex	1,500	\$10.80/FS

Sale Comp - Summary Report

250 Bell St



Reno, NV 89503 - Central Reno Submarket



LOCATION

Zip	89503
Submarket	Central Reno
Submarket Cluster	Central Reno
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	20 available (Surface);Ratio of 0.93/1,000 SF
Airport	27 min drive to Reno-Tahoe International Airport
Walk Score®	Walker's Paradise (92)
Transit Score®	Good Transit (55)

Sale Comp - Summary Report

250 Bell St



Reno, NV 89503 - Central Reno Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
6 Cal Ln		★★★★★	1974	11,416 SF	Oct 2021	\$1,700,000	\$148.91
891 Trademark Dr		★★★★★	2002	20,979 SF	Nov 2021	\$3,945,000	\$188.05
280 Greg St		★★★★★	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

250 Bell St



Reno, NV 89503 - Central Reno Submarket

PLAT MAP



Sale Comp - Summary Report

5580 Mill St - Bldg F (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



TRANSACTION DETAILS - BUILDING

Sale Date	Aug 30, 2021
Sale Price	\$7,508,418
Price/SF	\$121.25
Price/AC Land	\$1,625,200
Actual Cap Rate	5.50%
Leased at Sale	100%
Hold Period	135 Months
Sale Type	Investment
Comp Status	Research Complete
Comp ID	5664855

BUILDING

Type	3 Star Flex Showroom
Location	Urban
GLA	61,924 SF
Floors	1
Typical Floor	61,924 SF
Class	B
Year Built	2003
Tenancy	Multi
Owner Occup	No
Sprinklers	Yes
Number of Tenants At Sale	6
	IB

LAND

Land Acres	4.62 AC
Bldg FAR	0.31
Zoning	IB
Parcels	012-403-06
Land SF	201,247 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Hidden Valley, LLC
True Buyer	Stephen D Williams Stephen Williams (775) 852-4678 (p)
Buyer Type	Private Equity
Buyer Broker	Lee & Associates Commercial Real Estate Service (775) 851-5300 (p)



Recorded Seller	Hidden Valley Tech Center, LLC
True Seller	Basin Street Properties Frank Marinello (775) 954-2900 (p)
Listing Broker	Dickson Commercial Group (775) 850-3100 (p)



Sale Comp - Summary Report

5580 Mill St - Bldg F (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

PORTFOLIO

# of Properties	5
Total Size	61,924 SF
Total Land Area	18.39 AC
Total Land Area	801,068 SF
Flex Properties	3
Industrial Properties	2

TRANSACTION DETAILS - PORTFOLIO

Sale Date	Aug 30, 2021
Sale Price	\$26,325,000
Price/SF	\$138.42
Price/SF Land	\$32.86
Price/AC Land	\$1,431,485
Price Status	Confirmed
Actual Cap Rate	5.50%
Sale Type	Investment
Transfer Tax	\$107,933
Document #	5220719
Recording Date	Aug 30, 2021
Comp Status	Research Complete

TRANSACTION NOTES

This was the sale of three industrial buildings in Reno. The sale included buildings A, C, & E in the Mill@McCarran building park. Construction was completed between 2001 and 2003. The center is located just east of the Reno/Tahoe International Airport and is close to I-580 and I-80. The parties involved either could not be reached or were not able to comment on the sale.

PROPERTIES

Address	City	State	Property Type	Rating	Size	% Leased	Sale Price
1150 Financial Blvd	Reno	NV	Flex	★★★★★	61,942 SF	100%	\$7,342,310
1140 Financial Blvd	Reno	NV	Industrial	★★★★★	20,887 SF	95.0%	\$3,132,225
5580 Mill St	Reno	NV	Flex	★★★★★	61,924 SF	100%	\$7,508,418
1170 Financial Blvd	Reno	NV	Flex	★★★★★	21,376 SF	68.1%	\$3,726,567
5595 Equity Ave	Reno	NV	Industrial	★★★★★	24,055 SF	100%	\$4,615,480

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$68,032	\$1.10
Total Expenses	\$68,032	\$1.10

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Aug 2021	\$26,325,000 (\$138.42/SF)	5 Property Portfolio	Stephen D Williams	Basin Street Properties
May 2010	\$12,400,000 (\$65.20/SF)	5 Property Portfolio	Hidden Valley Tech Center, LLC	Wells Fargo & Company
Feb 2007	\$19,100,000 (\$100.43/SF)	5 Property Portfolio	Birtcher Anderson Realty LLC	Dermody Properties, Inc.

Sale Comp - Summary Report

5580 Mill St - Bldg F (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
USA Bath	Retailer	1	10,000	Jun 2024
Doughnuts & Deadlifts, LLC		1	8,500	-
The Hardwood Flooring Company	Construction	1	6,010	Mar 2024
Veterans Health Administration		1	3,000	-
American Chiller Service, Inc.		1	2,400	-

1 Other Tenant

MARKET AT SALE

Vacancy Rates	2021 Q3	YOY Change
Subject Property	0.0%	-5.2%
Submarket 2-4	5.2%	-2.7%
Market Overall	4.1%	-2.6%

Market Rent Per Area		YOY Change
Subject Property	\$16.22/SF	4.6%
Submarket 2-4	\$9.36/SF	6.3%
Market Overall	\$7.91/SF	6.4%

Submarket Leasing Activity		Prev Year
12 Mo. Leased	567,866 SF	-20.2%
Months on Market	6.9	-0.7 mo

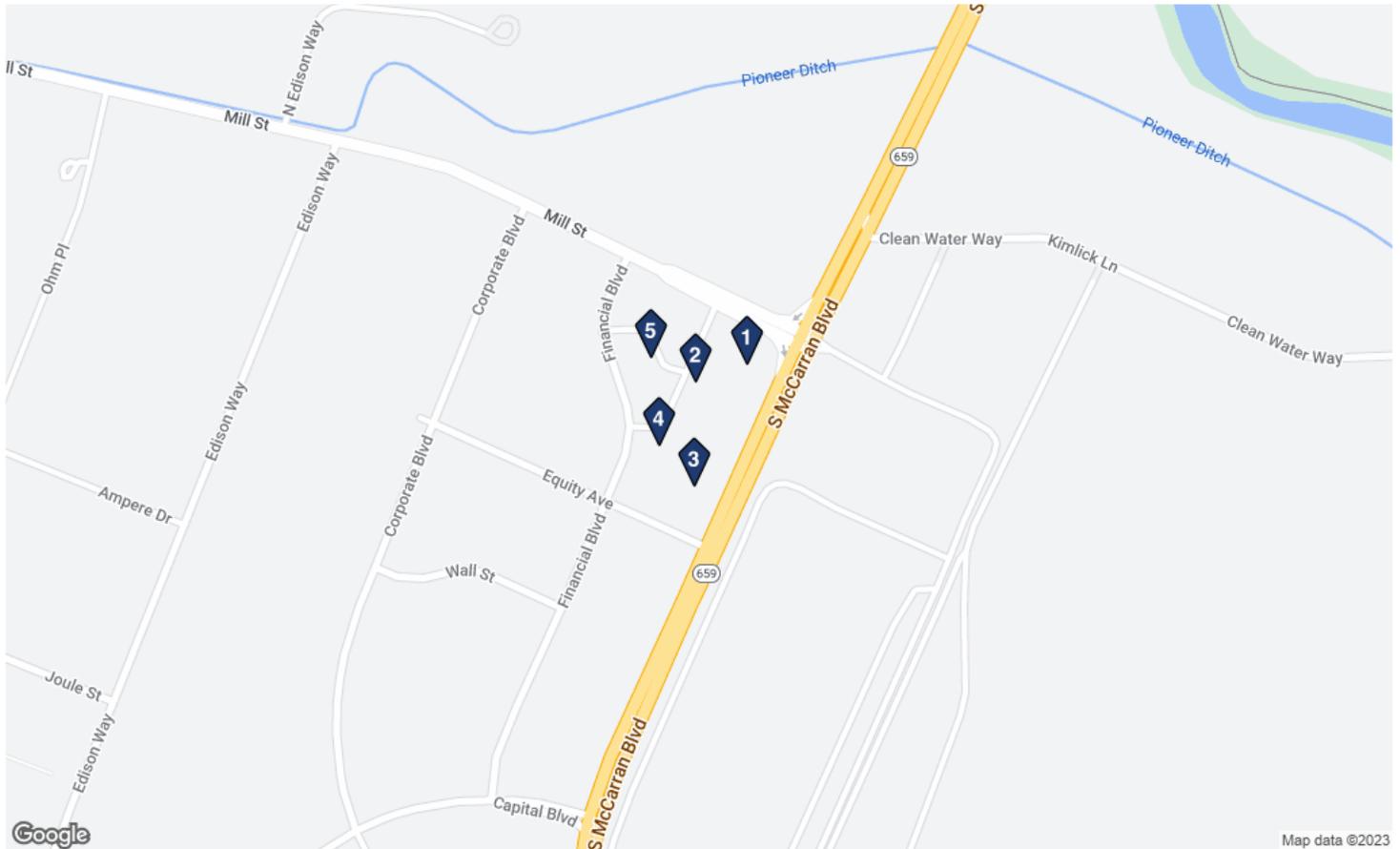
Submarket Sales Activity	2021 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$70.4M	\$39.66M
Market Sale Price Per Area	\$96/SF	\$88/SF

Sale Comp - Summary Report

5580 Mill St - Bldg F (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



LOCATION

Zip	89502
Submarket	Airport
Submarket Cluster	Airport
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	75 available (Surface); Ratio of 4.00/1,000 SF
Airport	25 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (25)
Transit Score®	Some Transit (28)

Sale Comp - Summary Report

5580 Mill St - Bldg F (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
1000 Sandhill Rd		★★★★★	2002	46,231 SF	Feb 2021	\$6,600,000	\$142.76
280 Greg St		★★★★★	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

1150 Financial Blvd - Bldg E (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



TRANSACTION DETAILS - BUILDING

Sale Date	Aug 30, 2021
Sale Price	\$7,342,310
Price/SF	\$118.54
Price/AC Land	\$1,589,246
Actual Cap Rate	5.50%
Leased at Sale	100%
Hold Period	135 Months
Sale Type	Investment
Comp Status	Research Complete
Comp ID	5664855

BUILDING

Type	4 Star Flex Light Manufacturing
Location	Urban
GLA	61,942 SF
Floors	1
Typical Floor	31,982 SF
Class	B
Year Built	2003
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	3
	GO, Reno

LAND

Land Acres	4.62 AC
Bldg FAR	0.31
Zoning	GO, Reno
Parcels	012-403-06
Land SF	201,247 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Hidden Valley, LLC
True Buyer	Stephen D Williams Stephen Williams (775) 852-4678 (p)
Buyer Type	Private Equity
Buyer Broker	Lee & Associates Commercial Real Estate Service (775) 851-5300 (p)



Recorded Seller	Hidden Valley Tech Center, LLC
True Seller	Basin Street Properties Frank Marinello (775) 954-2900 (p)
	BASIN STREET PROPERTIES
Listing Broker	Dickson Commercial Group (775) 850-3100 (p)
	DCG DICKSON COMMERCIAL GROUP

Sale Comp - Summary Report

1150 Financial Blvd - Bldg E (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

PORTFOLIO

# of Properties	5
Total Size	61,942 SF
Total Land Area	18.39 AC
Total Land Area	801,068 SF
Flex Properties	3
Industrial Properties	2

TRANSACTION DETAILS - PORTFOLIO

Sale Date	Aug 30, 2021
Sale Price	\$26,325,000
Price/SF	\$138.42
Price/SF Land	\$32.86
Price/AC Land	\$1,431,485
Price Status	Confirmed
Actual Cap Rate	5.50%
Sale Type	Investment
Transfer Tax	\$107,933
Document #	5220719
Recording Date	Aug 30, 2021
Comp Status	Research Complete

TRANSACTION NOTES

This was the sale of three industrial buildings in Reno. The sale included buildings A, C, & E in the Mill@McCarran building park. Construction was completed between 2001 and 2003. The center is located just east of the Reno/Tahoe International Airport and is close to I-580 and I-80. The parties involved either could not be reached or were not able to comment on the sale.

PROPERTIES

Address	City	State	Property Type	Rating	Size	% Leased	Sale Price
1150 Financial Blvd	Reno	NV	Flex	★★★★★	61,942 SF	100%	\$7,342,310
1140 Financial Blvd	Reno	NV	Industrial	★★★★★	20,887 SF	95.0%	\$3,132,225
1170 Financial Blvd	Reno	NV	Flex	★★★★★	21,376 SF	68.1%	\$3,726,567
5595 Equity Ave	Reno	NV	Industrial	★★★★★	24,055 SF	100%	\$4,615,480
5580 Mill St	Reno	NV	Flex	★★★★★	61,924 SF	100%	\$7,508,418

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$68,032	\$1.10
Total Expenses	\$68,032	\$1.10

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Aug 2021	\$26,325,000 (\$138.42/SF)	5 Property Portfolio	Stephen D Williams	Basin Street Properties
May 2010	\$12,400,000 (\$65.20/SF)	5 Property Portfolio	Hidden Valley Tech Center, LLC	Wells Fargo & Company
Feb 2007	\$19,100,000 (\$100.43/SF)	5 Property Portfolio	Birtcher Anderson Realty LLC	Dermody Properties, Inc.

Sale Comp - Summary Report

1150 Financial Blvd - Bldg E (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Stryker		1	10,000	-
Friends of the National Multiple Sclerosis Society	Services	1	6,960	-
Ray Morgan Company		1	6,018	-

MARKET AT SALE

Vacancy Rates	2021 Q3	YOY Change
Subject Property	0.0%	0.0%
Submarket 3-5	6.2%	-3.4%
Market Overall	4.1%	-2.6%

Market Rent Per Area	YOY Change
Subject Property	4.8%
Submarket 3-5	6.5%
Market Overall	6.4%

Submarket Leasing Activity	Prev Year
12 Mo. Leased	567,866 SF
Months on Market	6.9

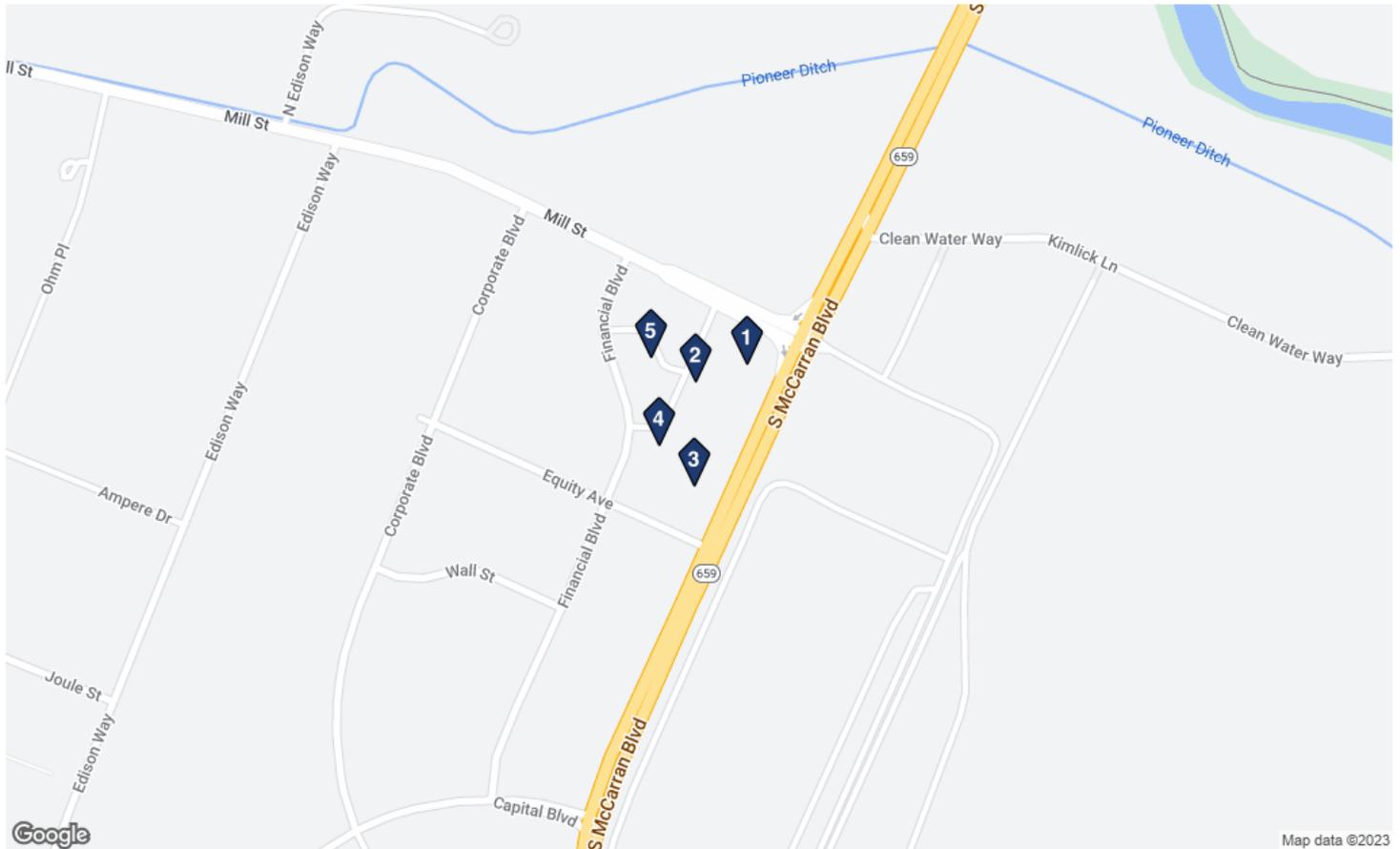
Submarket Sales Activity	2021 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$70.4M	\$39.66M
Market Sale Price Per Area	\$96/SF	\$88/SF

Sale Comp - Summary Report

1150 Financial Blvd - Bldg E (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



LOCATION

Zip	89502
Submarket	Airport
Submarket Cluster	Airport
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	75 available (Surface); Ratio of 4.00/1,000 SF
Airport	25 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (24)
Transit Score®	Some Transit (28)

Sale Comp - Summary Report

1150 Financial Blvd - Bldg E (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
1000 Sandhill Rd		★★★★☆	2002	46,231 SF	Feb 2021	\$6,600,000	\$142.76
280 Greg St		★★★★☆	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

1170 Financial Blvd - Bldg A (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



TRANSACTION DETAILS - BUILDING

Sale Date	Aug 30, 2021
Sale Price	\$3,726,567
Price/SF	\$174.33
Price/AC Land	\$1,038,044
Actual Cap Rate	5.50%
Leased at Sale	68.1%
Hold Period	135 Months
Sale Type	Investment
Comp Status	Research Complete
Comp ID	5664855

BUILDING

Type	3 Star Flex
Location	Urban
GLA	21,376 SF
Floors	1
Typical Floor	21,376 SF
Class	B
Year Built	2001
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	2
	IB, Reno

LAND

Land Acres	3.59 AC
Bldg FAR	0.14
Zoning	IB, Reno
Parcels	012-403-02
Land SF	156,380 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Hidden Valley, LLC
True Buyer	Stephen D Williams Stephen Williams (775) 852-4678 (p)
Buyer Type	Private Equity
Buyer Broker	Lee & Associates Commercial Real Estate Service (775) 851-5300 (p)



Recorded Seller	Hidden Valley Tech Center, LLC
True Seller	Basin Street Properties Frank Marinello (775) 954-2900 (p)
	BASIN STREET PROPERTIES
Listing Broker	Dickson Commercial Group (775) 850-3100 (p)
	DCG DICKSON COMMERCIAL GROUP

Sale Comp - Summary Report

1170 Financial Blvd - Bldg A (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

PORTFOLIO

# of Properties	5
Total Size	21,376 SF
Total Land Area	18.39 AC
Total Land Area	801,068 SF
Flex Properties	3
Industrial Properties	2

TRANSACTION DETAILS - PORTFOLIO

Sale Date	Aug 30, 2021
Sale Price	\$26,325,000
Price/SF	\$138.42
Price/SF Land	\$32.86
Price/AC Land	\$1,431,485
Price Status	Confirmed
Actual Cap Rate	5.50%
Sale Type	Investment
Transfer Tax	\$107,933
Document #	5220719
Recording Date	Aug 30, 2021
Comp Status	Research Complete

TRANSACTION NOTES

This was the sale of three industrial buildings in Reno. The sale included buildings A, C, & E in the Mill@McCarran building park. Construction was completed between 2001 and 2003. The center is located just east of the Reno/Tahoe International Airport and is close to I-580 and I-80. The parties involved either could not be reached or were not able to comment on the sale.

PROPERTIES

Address	City	State	Property Type	Rating	Size	% Leased	Sale Price
1150 Financial Blvd	Reno	NV	Flex	★★★★★	61,942 SF	100%	\$7,342,310
1140 Financial Blvd	Reno	NV	Industrial	★★★★★	20,887 SF	95.0%	\$3,132,225
1170 Financial Blvd	Reno	NV	Flex	★★★★★	21,376 SF	68.1%	\$3,726,567
5595 Equity Ave	Reno	NV	Industrial	★★★★★	24,055 SF	100%	\$4,615,480
5580 Mill St	Reno	NV	Flex	★★★★★	61,924 SF	100%	\$7,508,418

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$68,032	\$1.10
Total Expenses	\$68,032	\$1.10

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Aug 2021	\$26,325,000 (\$138.42/SF)	5 Property Portfolio	Stephen D Williams	Basin Street Properties
May 2010	\$12,400,000 (\$65.20/SF)	5 Property Portfolio	Hidden Valley Tech Center, LLC	Wells Fargo & Company
Feb 2007	\$19,100,000 (\$100.43/SF)	5 Property Portfolio	Birtcher Anderson Realty LLC	Dermody Properties, Inc.

Sale Comp - Summary Report

1170 Financial Blvd - Bldg A (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Valley Tech Systems	Services	1	7,985	-
Global Data Collection Company	Information	1	4,364	-

MARKET AT SALE

Vacancy Rates	2021 Q3	YOY Change
Subject Property	42.6%	-21.1%
Submarket 2-4	5.2%	-2.7%
Market Overall	4.1%	-2.6%

Market Rent Per Area		YOY Change
Subject Property	\$17.48/SF	4.9%
Submarket 2-4	\$9.36/SF	6.3%
Market Overall	\$7.91/SF	6.4%

Submarket Leasing Activity		Prev Year
12 Mo. Leased	567,866 SF	-20.2%
Months on Market	6.9	-0.7 mo

Submarket Sales Activity	2021 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$70.4M	\$39.66M
Market Sale Price Per Area	\$96/SF	\$88/SF

FOR LEASE AT SALE

Smallest Space	6,811 SF	Total Avail	13,622 SF
Max Contiguous	6,811 SF	Flex Avail	13,622 SF
# of Spaces	2		
Rent	Withheld		

AVAILABLE SPACES

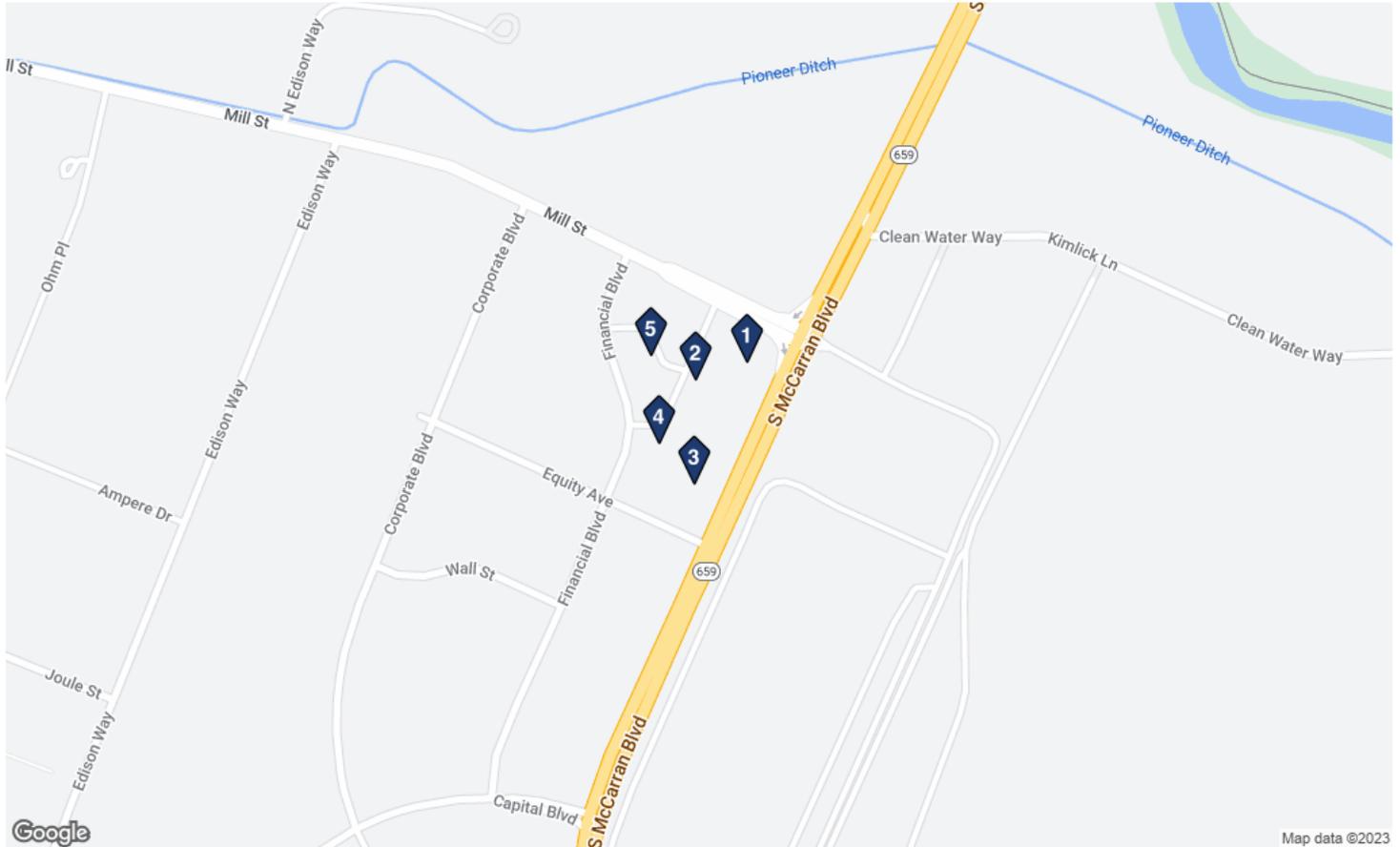
Floor	Use	SF Available	Rent
P 1st	Flex	6,811	Withheld
P 1st	Flex	6,811	Withheld

Sale Comp - Summary Report

1170 Financial Blvd - Bldg A (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket



LOCATION

Zip	89502
Submarket	Airport
Submarket Cluster	Airport
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	55 available (Surface); Ratio of 2.57/1,000 SF
Airport	26 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (30)
Transit Score®	Some Transit (28)

Sale Comp - Summary Report

1170 Financial Blvd - Bldg A (Part of a Portfolio)



Reno, NV 89502 - Airport Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
6 Cal Ln		★★★★★	1974	11,416 SF	Oct 2021	\$1,700,000	\$148.91
891 Trademark Dr		★★★★★	2002	20,979 SF	Nov 2021	\$3,945,000	\$188.05
250 Bell St		★★★★★	1976/2006	21,470 SF	Oct 2021	\$3,300,000	\$153.70
8755 Technology Way	Bldg-2	★★★★★	2006	14,862 SF	Nov 2021	\$1,200,000	\$80.74
280 Greg St		★★★★★	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

395 Freeport Blvd

Sparks, NV 89431 - Sparks Submarket



TRANSACTION DETAILS

Sale Date	Apr 29, 2021
Sale Price	\$837,373
Price/SF	\$40.77
Leased at Sale	100%
Hold Period	91 Months
Sale Type	Investment
Document #	000005173461
Price Status	Full Value
Comp Status	Research Complete
Transfer Tax	\$3,434
Comp ID	5507639

BUILDING

Type	2 Star Flex Showroom
Location	Suburban
GLA	20,540 SF
Floors	1
Typical Floor	20,540 SF
Class	C
Construction	Reinforced Concrete
Year Built	1974
Tenancy	Multi
Owner Occup	No
Number of Tenants At Sale	11
	IC

LAND

Land Acres	1.04 AC
Bldg FAR	0.46
Zoning	IC
Parcels	034-353-04
Land SF	45,085 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Christopher M Peterson
True Buyer	Christopher M Peterson Christopher Peterson
Buyer Type	Private Equity
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	Bates Stringer-Reno, LLC
True Seller	Frederick M Bates Frederick Bates (775) 297-4809 (p)
Seller Type	Private Equity
Listing Broker	No Listing Broker on Deal

TRANSACTION NOTES

This was the sale of a flex building in Sparks. Construction was completed in 1974 and it sits on 1.035 acres. The parties involved either could not be reached or were not able to comment on the sale.

Sale Comp - Summary Report

395 Freeport Blvd



Sparks, NV 89431 - Sparks Submarket

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$16,557	\$0.81
Total Expenses	\$16,557	\$0.81

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Apr 2021	\$837,373 (\$40.77/SF)	Individual Property	Christopher M Peterson	Frederick M Bates
Sep 2013	\$1,850,000 (\$45.03/SF)	2 Property Portfolio	Florentine William E Trust	Moreno Desi Jr
Sep 2012	\$1,590,000 (\$38.71/SF)	2 Property Portfolio	Desi M. Moreno Jr.	Northeast Bank
Aug 2012	Not Disclosed	2 Property Portfolio*	200 Elm Realty, LLC	
Aug 2009	\$2,200,000 (\$53.55/SF)	2 Property Portfolio	Edward S Kubany Trust	Steven Griggs

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Suncrest Builders Inc	Real Estate	1	2,054	-
Su Casa Staging	Services	1	1,716	Sep 2021
All Hours Air	Construction	1	1,500	-
Modern Heating Air Conditioning & Commercial Refri	Construction	1	500	-
Pressworks	Manufacturing	1	500	-

6 Other Tenants

MARKET AT SALE

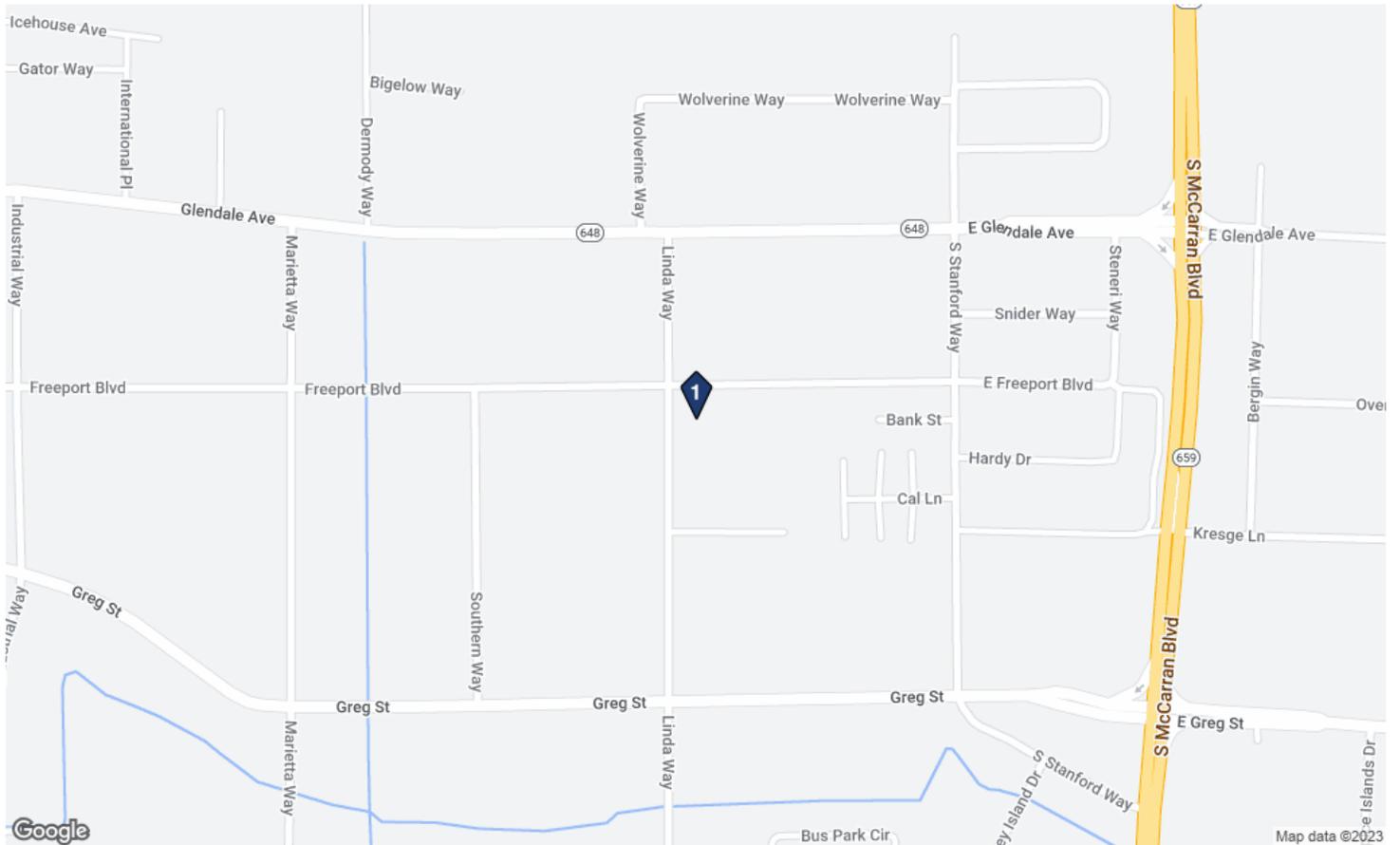
Vacancy Rates	2021 Q2	YOY Change
Subject Property	0.0%	-11.6%
Submarket 1-3	2.1%	-3.2%
Market Overall	4.7%	-1.6%
Market Rent Per Area		YOY Change
Subject Property	\$8.64/SF	3.6%
Submarket 1-3	\$7.62/SF	5.8%
Market Overall	\$7.75/SF	5.6%
Submarket Leasing Activity		Prev Year
12 Mo. Leased	2,402,181 SF	-31.8%
Months on Market	3.3	0.2 mo
Submarket Sales Activity	2021 Q2	Prev Year
12 Mo. Sales Volume (Mil.)	\$201.13M	\$420.06M
Market Sale Price Per Area	\$78/SF	\$84/SF

Sale Comp - Summary Report

395 Freeport Blvd



Sparks, NV 89431 - Sparks Submarket



LOCATION

Zip	89431
Submarket	Sparks
Submarket Cluster	Sparks
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	22 available (Surface); Ratio of 1.07/1,000 SF
Airport	26 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (41)

Sale Comp - Summary Report

395 Freeport Blvd



Sparks, NV 89431 - Sparks Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
8565 Double R Blvd		★★★★★	2005	10,542 SF	Mar 2021	\$2,100,000	\$199.20
6 Cal Ln		★★★★★	1974	11,416 SF	Oct 2021	\$1,700,000	\$148.91
891 Trademark Dr		★★★★★	2002	20,979 SF	Nov 2021	\$3,945,000	\$188.05
250 Bell St		★★★★★	1976/2006	21,470 SF	Oct 2021	\$3,300,000	\$153.70
280 Greg St		★★★★★	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

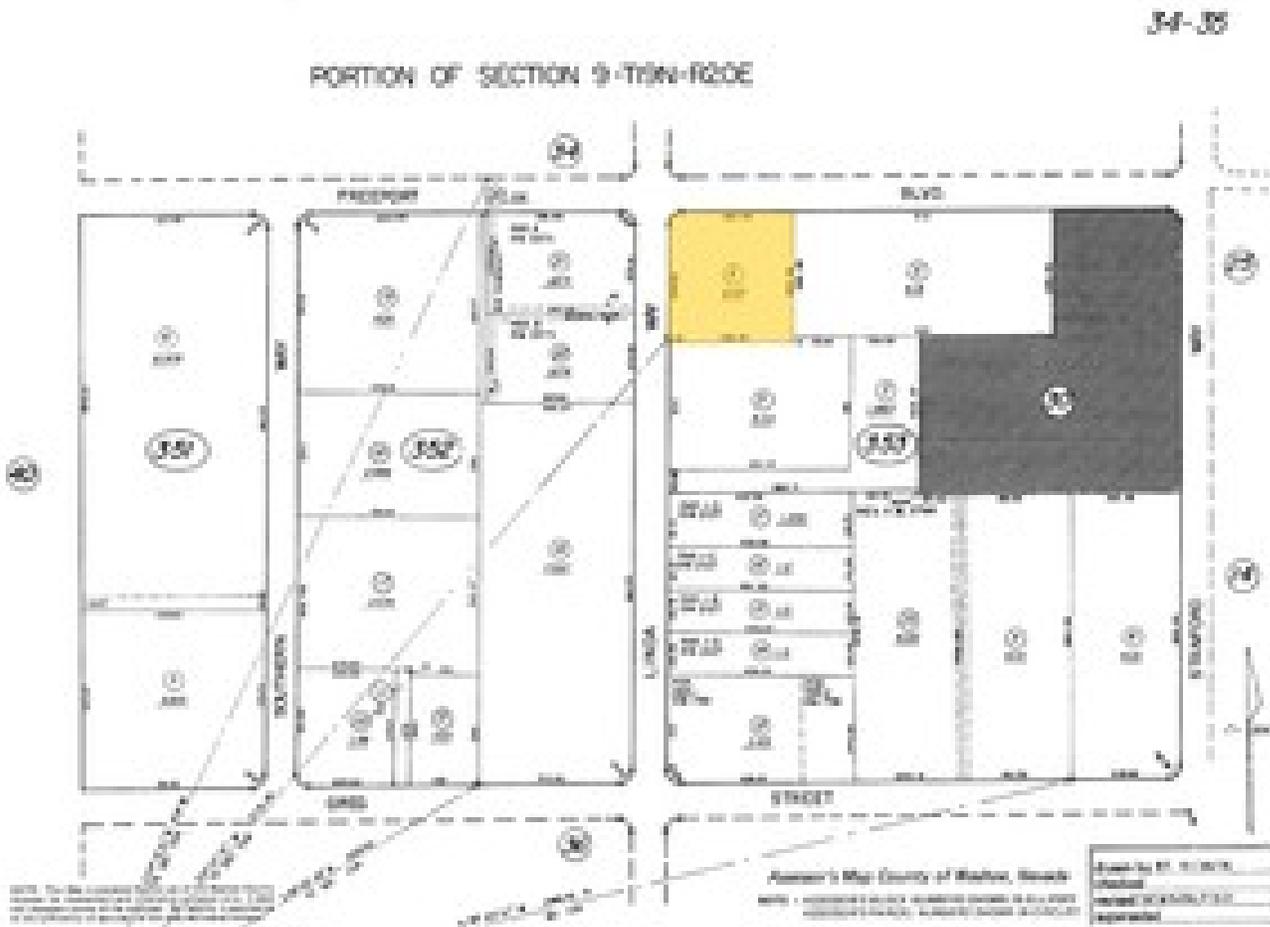
Sale Comp - Summary Report

395 Freeport Blvd

Sparks, NV 89431 - Sparks Submarket



PLAT MAP



Sale Comp - Summary Report

1000 Sandhill Rd

Reno, NV 89521 - South Reno Submarket



TRANSACTION DETAILS

Sale Date	Feb 16, 2021
Sale Price	\$6,600,000
Price/SF	\$142.76
Leased at Sale	100%
Sale Type	Owner User
Financing	Down Payment of \$1,320,000 (20%) Unknown: California Bank & Trust Bal/Pmt: \$5,280,000/-
Document #	5142283
Price Status	Full Value
Comp Status	Research Complete
Transfer Tax	\$27,060
Comp ID	5417853

BUILDING

Type	3 Star Flex Light Manufacturing
Location	Suburban
GLA	46,231 SF
Floors	2
Typical Floor	23,116 SF
Class	B
Construction	Reinforced Concrete
Year Built	2002
Tenancy	Single
Owner Occup	No
Slab to Slab	12'
Number of Tenants At Sale	1
	PUD

LAND

Land Acres	2.55 AC
Bldg FAR	0.42
Zoning	PUD
Parcels	163-031-03
Land SF	111,078 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Lucky 13 Nevada, LLC	Recorded Seller	Valley Devco, LLC
True Buyer	Stem Express Cate Dyer (530) 626-7000 (p)	True Seller	Benjamin F Garfinkle Rvcble Trust Benjamin Garfinkle (808) 651-2764 (p)
Buyer Type	Institutional	Listing Broker	No Listing Broker on Deal
Buyer Broker	No Buyer Broker on Deal		

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.

Sale Comp - Summary Report

1000 Sandhill Rd



Reno, NV 89521 - South Reno Submarket

INCOME & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$59,738	\$1.29
Total Expenses	\$59,738	\$1.29

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Feb 2021	\$6,600,000 (\$142.76/SF)	Owner User	Stem Express	Benjamin F Garfinkle Rvcble Trust
Feb 2021	\$5,800,000 (\$125.46/SF)	Individual Property	Benjamin F Garfinkle Rvcble Trust	IGT

KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Stem Express	Professional, Scientific, and Technical Services	1-2	52,100	-

MARKET AT SALE

Vacancy Rates	2021 Q1	YOY Change
Subject Property	21.6%	21.6%
Submarket 2-4	7.4%	5.1%
Market Overall	5.4%	-1.5%
Market Rent Per Area	YOY Change	
Subject Property	\$26.63/SF	-1.2%
Submarket 2-4	\$10.06/SF	5.2%
Market Overall	\$7.63/SF	5.2%
Submarket Leasing Activity	Prev Year	
12 Mo. Leased	511,544 SF	-65.2%
Months on Market	2.4	-2.2 mo
Submarket Sales Activity	2021 Q1	Prev Year
12 Mo. Sales Volume (Mil.)	\$57.45M	\$61.45M
Market Sale Price Per Area	\$129/SF	\$82/SF

FOR LEASE AT SALE

Smallest Space	22,291 SF	Total Avail	52,100 SF
		Vacant	0 SF
Max Contiguous	29,809 SF	Office Avail	52,100 SF
# of Spaces	2		
Rent	Withheld		

AVAILABLE SPACES

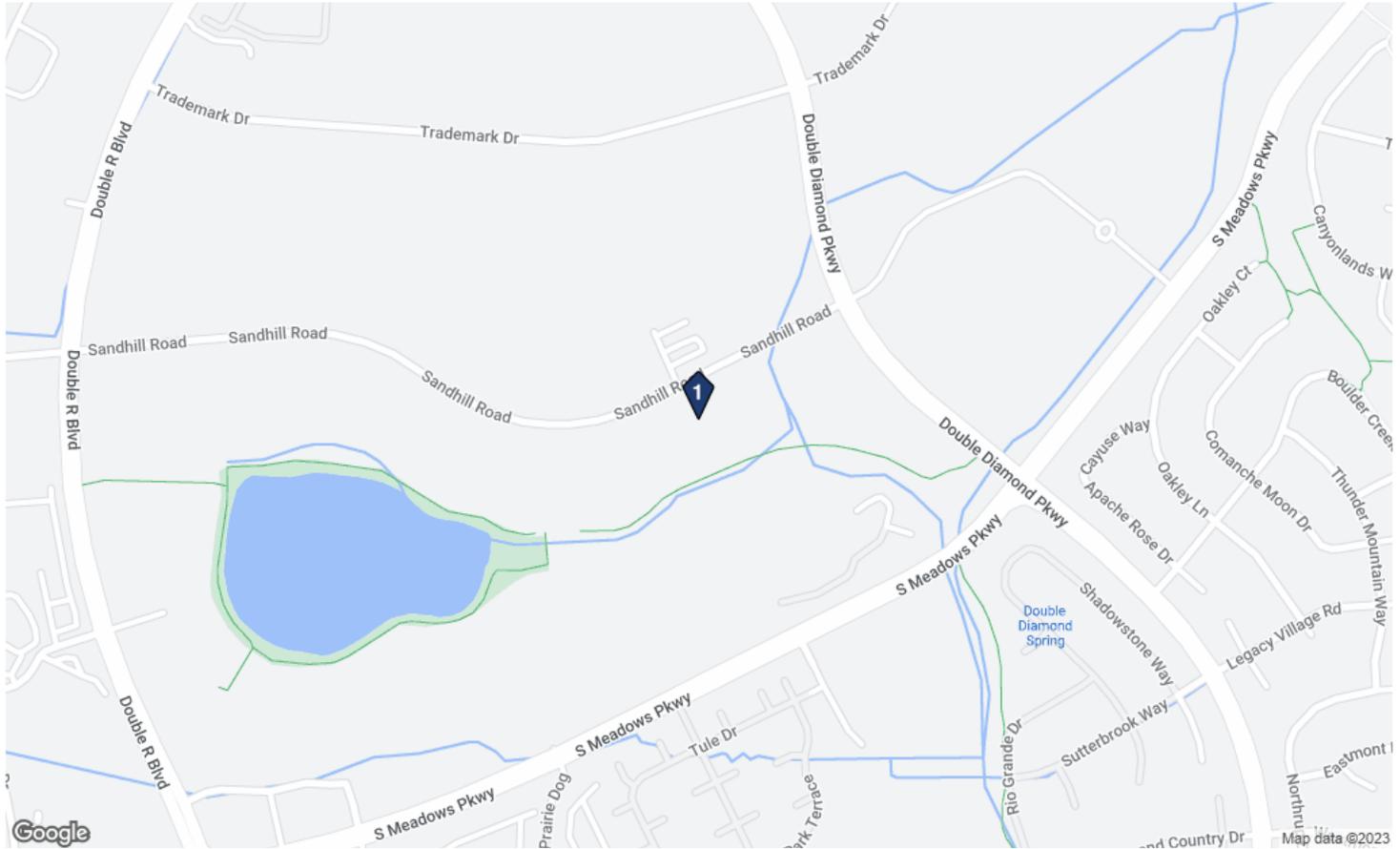
Floor	Use	SF Available	Rent
P 1st	Office	29,809	Withheld
P 2nd	Office	22,291	Withheld

Sale Comp - Summary Report

1000 Sandhill Rd



Reno, NV 89521 - South Reno Submarket



LOCATION

Zip	89521
Submarket	South Reno
Submarket Cluster	South Reno
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	149 available (Surface); Ratio of 3.22/1,000 SF
Airport	29 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (47)
Transit Score®	Minimal Transit (23)

Sale Comp - Summary Report

1000 Sandhill Rd



Reno, NV 89521 - South Reno Submarket

NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
280 Greg St		★★★★☆	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

Sale Comp - Summary Report

1000 Sandhill Rd



Reno, NV 89521 - South Reno Submarket

PLAT MAP



Sale Comp - Summary Report

1000 Sandhill Rd

Reno, NV 89521 - South Reno Submarket



TRANSACTION DETAILS

Sale Date	Feb 12, 2021
Sale Price	\$5,800,000
Asking Price	\$6,090,000
Price Discount	\$290,000 (5%)
On Market	170 Days
Price/SF	\$125.46
Leased at Sale	0%
Sale Type	Investment
Document #	5142282
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$23,780
Comp ID	5397362

BUILDING

Type	3 Star Flex Light Manufacturing
Location	Suburban
GLA	46,231 SF
Floors	2
Typical Floor	23,116 SF
Class	B
Construction	Reinforced Concrete
Year Built	2002
Tenancy	Single
Owner Occup	No
Slab to Slab	12'
	PUD

LAND

Land Acres	2.55 AC
Bldg FAR	0.42
Zoning	PUD
Parcels	163-031-03
Land SF	111,078 SF

BUYER & SELLER CONTACT INFO

Recorded Buyer	Valley Devco, LLC
True Buyer	Benjamin F Garfinkle Rvcble Trust Benjamin Garfinkle (808) 651-2764 (p)
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	IGT
True Seller	IGT Marco Sala (702) 669-7777 (p)
Listing Broker	Colliers (775) 823-9666 (p)



TRANSACTION NOTES

Sale Comp - Summary Report

1000 Sandhill Rd



Reno, NV 89521 - South Reno Submarket

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 & EXPENSES

Expenses	2021	Per SF
Operating Expenses	-	-
Taxes	\$59,738	\$1.29
Total Expenses	\$59,738	\$1.29

SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Feb 2021	\$6,600,000 (\$142.76/SF)	Owner User	Stem Express	Benjamin F Garfinkle Rvcble Trust
Feb 2021	\$5,800,000 (\$125.46/SF)	Individual Property	Benjamin F Garfinkle Rvcble Trust	IGT

MARKET AT SALE

Vacancy Rates	2021 Q1	YOY Change
Subject Property	21.6%	21.6%
Submarket 2-4	7.4%	5.1%
Market Overall	5.4%	-1.5%

Market Rent Per Area	YOY Change
Subject Property	\$26.63/SF -1.2%
Submarket 2-4	\$10.06/SF 5.2%
Market Overall	\$7.63/SF 5.2%

Submarket Leasing Activity	Prev Year
12 Mo. Leased	511,544 SF -65.2%
Months on Market	2.4 -2.2 mo

Submarket Sales Activity	2021 Q1	Prev Year
12 Mo. Sales Volume (Mil.)	\$51.65M	\$61.45M
Market Sale Price Per Area	\$129/SF	\$82/SF

FOR LEASE AT SALE

Smallest Space	22,291 SF	Total Avail	52,100 SF
Max Contiguous	29,809 SF	Vacant	0 SF
# of Spaces	2	Office Avail	52,100 SF
Rent	Withheld		

AVAILABLE SPACES

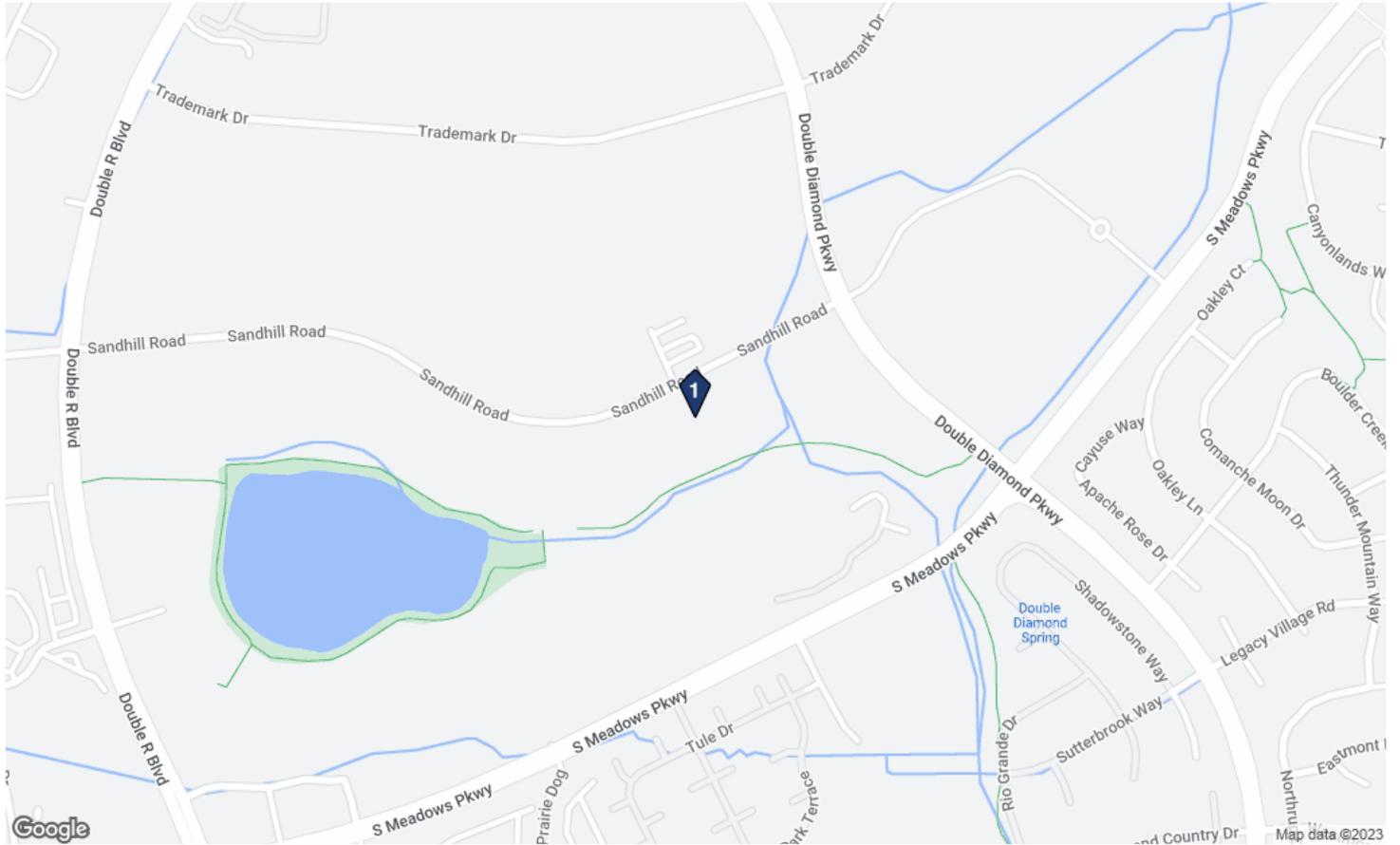
Floor	Use	SF Available	Rent
P 1st	Office	29,809	Withheld
P 2nd	Office	22,291	Withheld

Sale Comp - Summary Report

1000 Sandhill Rd



Reno, NV 89521 - South Reno Submarket



LOCATION

Zip	89521
Submarket	South Reno
Submarket Cluster	South Reno
Market	Reno/Sparks
County	Washoe
State	NV
CBSA	Reno, NV
DMA	Reno, NV-CA

TRANSPORTATION

Parking	149 available (Surface); Ratio of 3.22/1,000 SF
Airport	29 min drive to Reno-Tahoe International Airport
Walk Score®	Car-Dependent (47)
Transit Score®	Minimal Transit (23)

Sale Comp - Summary Report

1000 Sandhill Rd



Reno, NV 89521 - South Reno Submarket

NEARBY SALE COMPARABLES

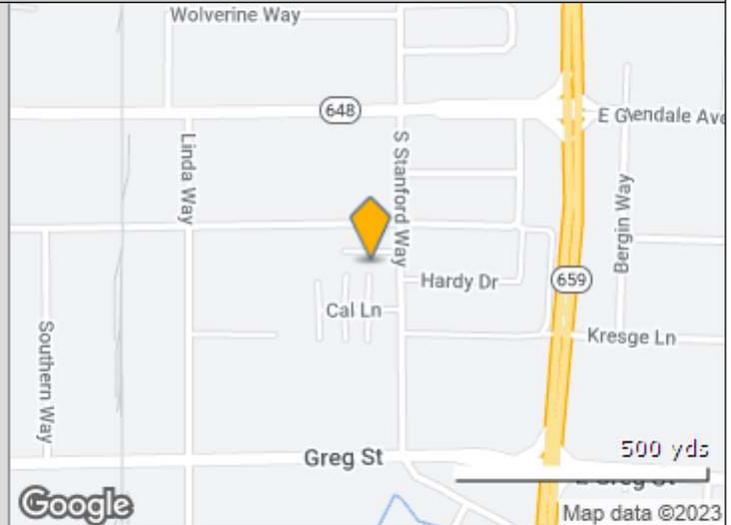
Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/SF
280 Greg St		★★★★☆	1997	38,657 SF	Mar 2022	\$7,858,422	\$203.29

75 Bank St

SOLD

1

Sparks, NV 89431
Sale on 7/19/2022 - Public Record
24,538 SF Class C Flex Building Built in 1976



Buyer & Seller Contact Info

Recorded Buyer: Holly K Koehler Llc

Recorded Seller: Koehler Holly K

Transaction Details

ID: 6101924

Sale Date: 07/19/2022
Escrow Length: -
Sale Price: -
Asking Price: -
Price/SF: -

Sale Type: -
Bldg Type: Flex
Year Built/Age: Built in 1976 Age: 46
RBA: 24,538 SF
Land Area: 1 AC (43,560 SF)

Percent Leased: 100.0%
Tenancy: Multi

Percent Improved: 60.3%
Total Value Assessed: \$267,278 in 2021
Improved Value Assessed \$161,090
Land Value Assessed: \$106,188
Land Assessed/AC: \$106,188

No. of Tenants: 15
Tenants at time of sale: Baldwin Environmental Inc; Clio Technologies; Color of Neon Inc; Fibrbond; Impact Equipment Company; Jb Sawyer Inc.; Just Almonds International; Nevada Custom Screen Printing; Osk Training; Pointe Pest Control; Rdt Woodworking LLC; Sawyer JB Inc; Signs & Designs Factory; Transplant Transportation Services; Tried & True Automotive

Parcel No: 034-300-14
Document No: 000005319139
Sale History: Sold on 7/19/2022
Sold on 2/28/2018
Sold on 12/23/2013

75 Bank St**SOLD**

24,538 SF Class C Flex Building Built in 1976 (con't)

Current Building Information

ID: 5893367

Bldg Type:	Flex	RBA:	24,538 SF
Bldg Status:	Built in 1976	% Leased:	100.0%
Rent/SF/Yr:	Withheld	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	860 SF
Building FAR:	0.56	Warehouse Avail:	860 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	860 SF	Zoning:	IC
Smallest Space:	860 SF	Owner Type:	-
Land Area:	1 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	22/10'0" w x 10'0" h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2021 Tax @ \$0.40/sf		
Parking:	42 Surface Spaces are available; Ratio of 1.94/1,000 SF		

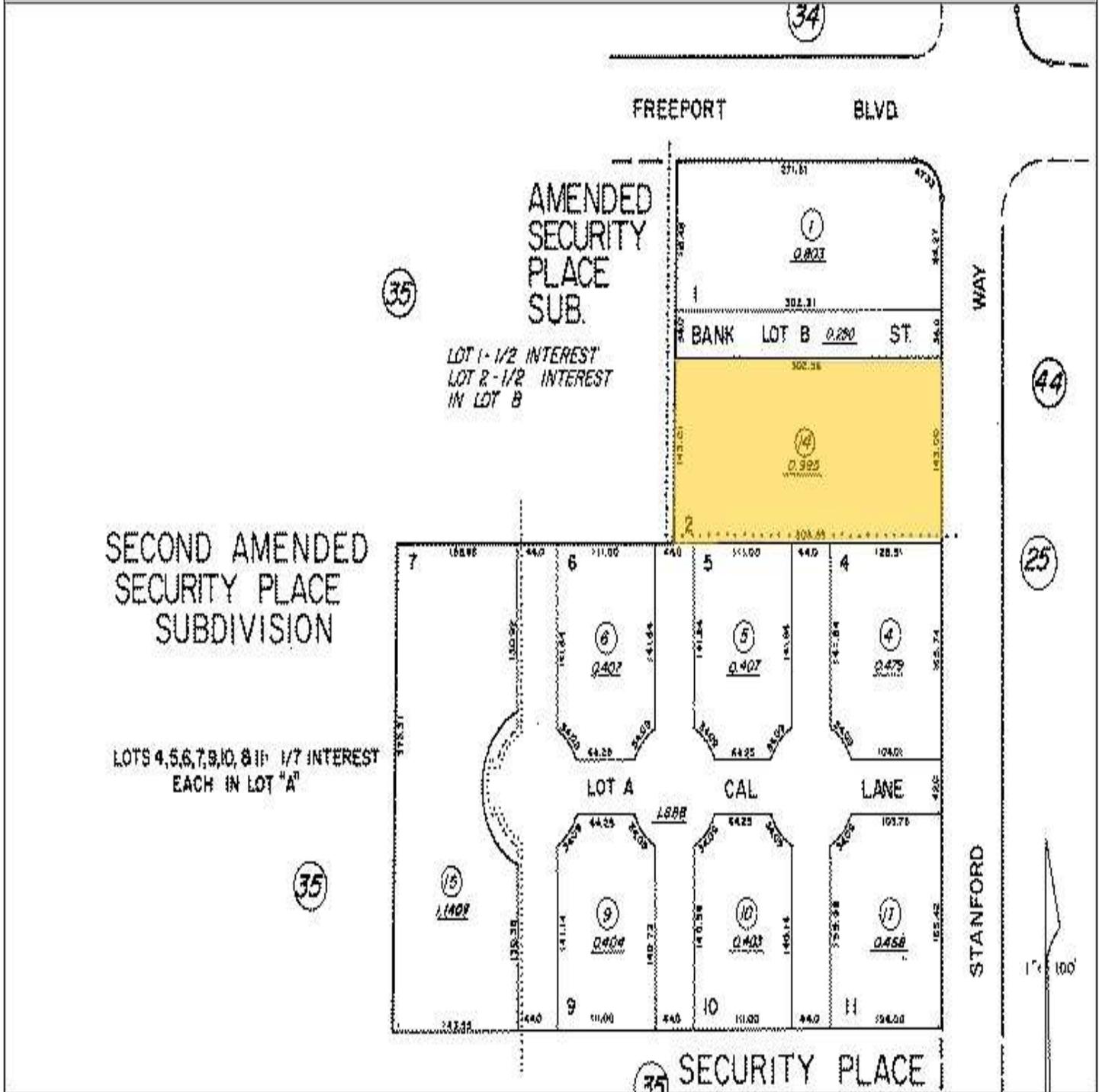
Location Information

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

24,538 SF Class C Flex Building Built in 1976 (con't)

Parcel Number: 034-300-14
Legal Description: -
County: Washoe

Plat Map: 75 Bank St



2

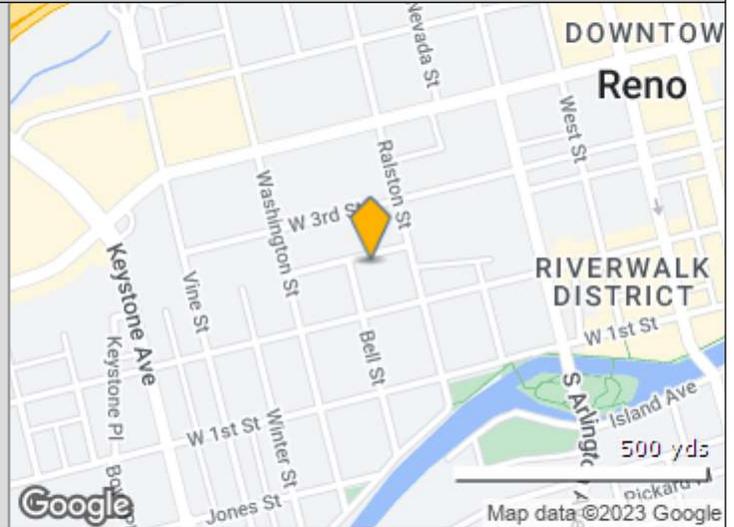
250 Bell St

SOLD

Reno, NV 89503

Sale on 10/28/2021 for \$3,300,000 (\$153.70/SF) - Research Complete

21,470 SF Class B Light Distribution Building Built in 1976, Renov 2006



Buyer & Seller Contact Info

Recorded Buyer: Reno Real Estate Development
 True Buyer: Jacobs Entertainment, Inc.
 John East
 12596 W Bayaud Ave
 Lakewood, CO 80228
 (303) 215-5200
 Buyer Type: Developer/Owner-RGNL

Recorded Seller: Wilshire Finance Partners
 True Seller: Wilshire Finance Partners
 Donald Pelgrim
 1400 Newport Center Dr
 Newport Beach, CA 92660
 (866) 575-5070
 Seller Type: Corporate/User

Transaction Details

ID: 5785712

Sale Date: 10/28/2021
 Escrow Length: -
 Sale Price: \$3,300,000-Full Value
 Asking Price: -
 Price/SF: \$153.70
 Price/AC Land Gross: \$9,131,156.61

Sale Type: Investment
 Bldg Type: Light Distribution
 Year Built/Age: Built in 1976, Renov 2006 Age: 45
 RBA: 21,470 SF
 Land Area: 0.36 AC (15,743 SF)

Percent Leased: 40.0%
 Transfer Tax: \$13,530

Percent Improved: 79.3%
 Total Value Assessed: \$212,510 in 2021
 Improved Value Assessed: \$168,432
 Land Value Assessed: \$44,078
 Land Assessed/AC: \$121,964

No. of Tenants: 11
 Tenants at time of sale: Cathexes Architecture; Charles Tyler Clay; Development Resource Management Group; Don J Clark Group LLC; Drmgllc.com; Envirolution Inc; Flex Space; Gilbane Building Company; Nva250 LLC; Secundo Vita Duo Llc; The Generator (The Reno Generator)

Financing: Down payment of \$3,300,000.00 (100.0%)

Legal Desc: Lt 11, Blk F, AMPA, TM 91.

Parcel No: 011-021-09

Document No: 000005242997

Sale History: Sold for \$3,300,000 (\$153.70/SF) on 10/28/2021
 Sold for \$2,800,000 (\$130.41/SF) on 9/5/2019 Non-Arms Length

250 Bell St

SOLD

21,470 SF Class B Light Distribution Building Built in 1976, Renov 2006 (con't)

Transaction Notes

This was the sale of a flex building in Reno. Construction was completed in 1976 and renovation completed in 2006. The building sits on 0.3614 acres. Assessor records indicate the building is 15,300 SF, however it was advertised as 21,470 SF. At the time of sale the property was largely unoccupied; with tenants leasing smaller suites on a short term basis. 250 Bell Street is well known in the community as a unique, creative venue for various events; including, Democratic Presidential Candidate discussions with Elizabeth Warren and Julian Castro, City Council events, the Reno Climate Fair, Conscious Capitalism events, and incubator events with the Reno Collective. The parties involved either could not be reached or were not able to comment on the sale.

Income Expense Data

Expenses	- Taxes	\$8,864
	- Operating Expenses	
	Total Expenses	\$8,864

Current Building Information

ID: 1392836

Bldg Type:	Light Distribution	RBA:	21,470 SF
Bldg Status:	Built in 1976, Renov 2006	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	2
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	1.36	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM	-
Max Contig:	-	Zoning:	MD-NWQ
Smallest Space:	-	Owner Type:	Developer/Owner-RGNL
Land Area:	0.36 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	22'0"	Column Spacing:	-
Loading Docks:	2 ext (bldg. total)	Levelators:	-
Cross Docks:	-	Crane:	-
Drive Ins:	2 (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Property Mix:	Office	17,687 SF	(82.4%)
Expenses:	2021 Tax @ \$0.41/sf		
Utilities:	Gas - Natural, Heating - Electric, Sewer - City, Water - City		
Parking:	20 Surface Spaces are available; Ratio of 0.93/1,000 SF		
Features:	24 Hour Access, Air Conditioning, Balcony, Conferencing Facility, Fenced Lot, Mezzanine, Property Manager on Site, Security System, Storage Space		

Location Information

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

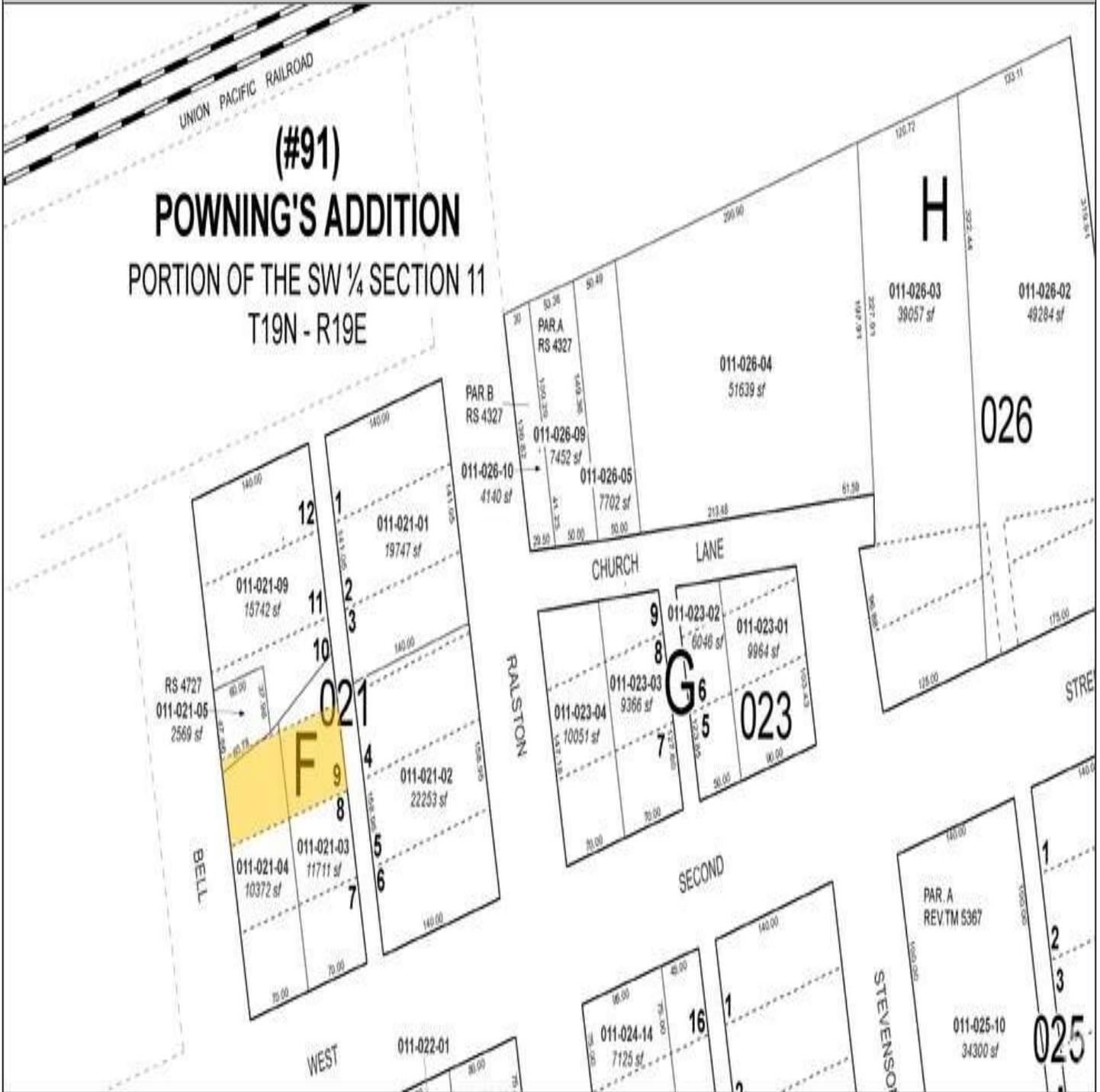
250 Bell St

SOLD

21,470 SF Class B Light Distribution Building Built in 1976, Renov 2006 (con't)

Parcel Number: 011-021-09
Legal Description: -
County: Washoe

Plat Map: 250 Bell St



3

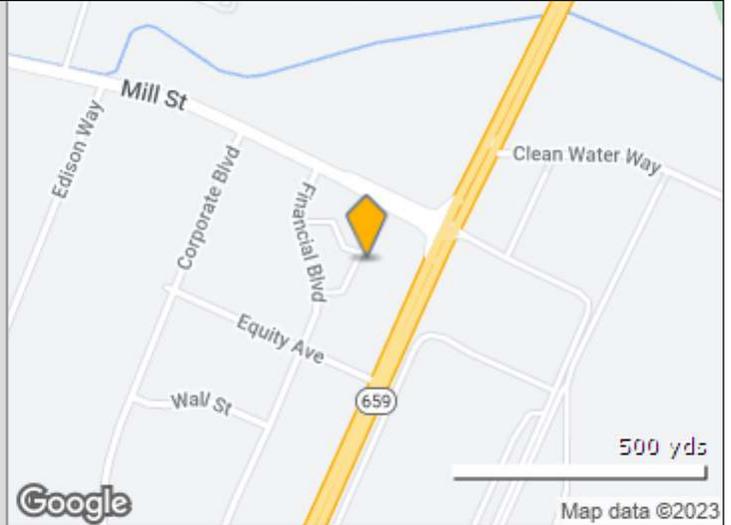
1150 Financial Blvd - Bldg E - Mill@McCarran

SOLD

Reno, NV 89502

Sale on 8/30/2021 for \$7,342,310 (\$118.54/SF) - Research Complete (Part of Multi-Property)

61,942 SF Class B Light Manufacturing Building Built in 2003



Buyer & Seller Contact Info

Recorded Buyer: Hidden Valley, LLC
 True Buyer: Stephen D Williams
 Stephen Williams
 59 Damonte Ranch Pky
 Reno, NV 89521
 (775) 852-4678

Buyer Type: Individual

Buyer Broker: Lee & Associates Commercial Real Estate Service
 Lyle Chamberlain
 (775) 851-5310

Recorded Seller: Hidden Valley Tech Center, LLC
 True Seller: Basin Street Properties
 Frank Marinello
 300 E 2nd St
 Reno, NV 89501
 (775) 954-2900

Seller Type: Developer/Owner-NTL

Listing Broker: Dickson Commercial Group
 Dominic Brunetti
 (775) 850-3109
 Scott Shanks
 (775) 850-3102
 Chris Shanks
 (775) 850-3144
 Matt DeRicco
 (775) 336-8412

Transaction Details

ID: 5664855

Sale Date:	08/30/2021	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Light Manufacturing
Sale Price:	\$7,342,310-Allocated	Year Built/Age:	Built in 2003 Age: 18
Asking Price:	-	RBA:	61,942 SF
Price/SF:	\$118.54	Land Area:	4.62 AC (201,247 SF)
Price/AC Land Gross:	\$1,589,244.59		
Percent Leased:	100.0%		
Tenancy:	Multi		
Transfer Tax:	\$107,932.50		
No. of Tenants:	3		
Tenants at time of sale:	Friends of the National Multiple Sclerosis Society; Ray Morgan Company; Stryker		
Legal Desc:	Par 2A, PM 3663, FN 2460539.		

1150 Financial Blvd - Bldg E - Mill@McCarran

SOLD

61,942 SF Class B Light Manufacturing Building Built in 2003 (con't)

Document No: 5220719
 Sale History: Portfolio sale of 5 properties sold for \$26,325,000 on 8/30/2021
 Portfolio sale of 5 properties sold for \$12,400,000 on 5/26/2010
 Portfolio sale of 5 properties sold for \$19,100,000 on 2/5/2007

Transaction Notes

This was the sale of three industrial buildings in Reno. The sale included buildings A, C, & E in the Mill@McCarran building park. Construction was completed between 2001 and 2003. The center is located just east of the Reno/Tahoe International Airport and is close to I-580 and I-80. The parties involved either could not be reached or were not able to comment on the sale.

Income Expense Data

Expenses	- Taxes	\$50,500
	- Operating Expenses	
	Total Expenses	\$50,500
Expenses	- Taxes	\$68,032
	- Operating Expenses	
	Total Expenses	\$68,032
Expenses	- Taxes	\$68,032
	- Operating Expenses	
	Total Expenses	\$68,032

Current Building Information

ID: 1506821

Bldg Type:	Light Manufacturing	RBA:	61,942 SF
Bldg Status:	Built in 2003	% 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:	GO, Reno
Smallest Space:	-	Owner Type:	Individual
Land Area:	4.62 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	11'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	-
Drive Ins:	14/10'0"w x 10'0"h (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	30,971 SF	(50.0%)
	Office	30,971 SF	(50.0%)
Expenses:	2021 Tax @ \$1.10/sf, 2011 Est Tax @ \$0.91/sf; 2011 Ops @ \$0.43/sf, 2011 Est Ops @ \$0.93/sf		
Power:	200a/240v		
Parking:	75 free Surface Spaces are available; Ratio of 4.00/1,000 SF		

Location Information

Park Name: Mill@McCarran
 Metro Market: Reno/Sparks
 Submarket: Airport Ind/Airport Ind
 County: Washoe
 CBSA: Reno, NV

1150 Financial Blvd - Bldg E - Mill@McCarran

SOLD

61,942 SF Class B Light Manufacturing Building Built in 2003 (con't)

CSA: Reno-Carson City-Fernley, NV

DMA: Reno, NV-CA

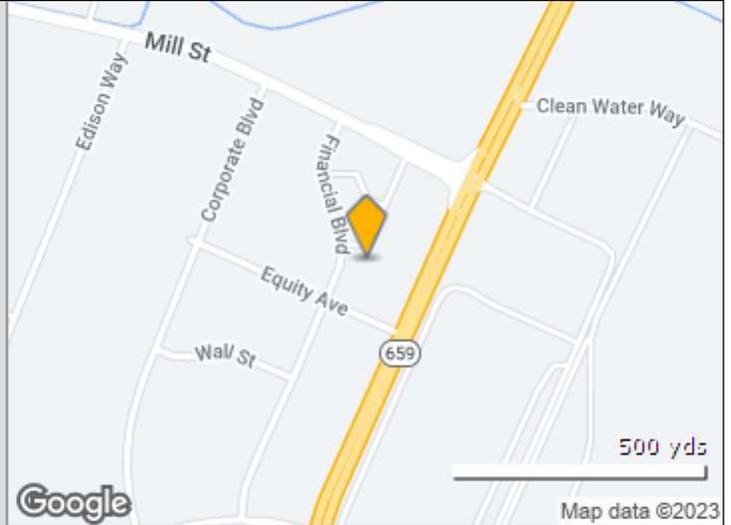
1170 Financial Blvd - Bldg A - Mill@McCarran

SOLD

Reno, NV 89502

Sale on 8/30/2021 for \$3,726,567 (\$174.33/SF) - Research Complete (Part of Multi-Property)

21,376 SF Class B Flex Building Built in 2001



Buyer & Seller Contact Info

Recorded Buyer: Hidden Valley, LLC
 True Buyer: Stephen D Williams
 Stephen Williams
 59 Damonte Ranch Pky
 Reno, NV 89521
 (775) 852-4678
 Buyer Type: Individual
 Buyer Broker: Lee & Associates Commercial Real Estate Service
 Lyle Chamberlain
 (775) 851-5310

Recorded Seller: Hidden Valley Tech Center, LLC
 True Seller: Basin Street Properties
 Frank Marinello
 300 E 2nd St
 Reno, NV 89501
 (775) 954-2900
 Seller Type: Developer/Owner-NTL
 Listing Broker: Dickson Commercial Group
 Dominic Brunetti
 (775) 850-3109
 Scott Shanks
 (775) 850-3102
 Chris Shanks
 (775) 850-3144
 Matt DeRicco
 (775) 336-8412

Transaction Details

ID: 5664855

Sale Date:	08/30/2021	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Flex
Sale Price:	\$3,726,567-Allocated	Year Built/Age:	Built in 2001 Age: 20
Asking Price:	-	RBA:	21,376 SF
Price/SF:	\$174.33	Land Area:	3.59 AC (156,380 SF)
Price/AC Land Gross:	\$1,038,040.95		
Percent Leased:	68.1%		
Tenancy:	Multi		
Transfer Tax:	\$107,932.50		
No. of Tenants:	2		
Tenants at time of sale:	Global Data Collection Company; Valley Tech Systems		
Legal Desc:	Par 2A, PM 3663, FN 2460539.		

1170 Financial Blvd - Bldg A - Mill@McCarran

SOLD

21,376 SF Class B Flex Building Built in 2001 (con't)

Document No: 5220719
 Sale History: Portfolio sale of 5 properties sold for \$26,325,000 on 8/30/2021
 Portfolio sale of 5 properties sold for \$12,400,000 on 5/26/2010
 Portfolio sale of 5 properties sold for \$19,100,000 on 2/5/2007

Transaction Notes

This was the sale of three industrial buildings in Reno. The sale included buildings A, C, & E in the Mill@McCarran building park. Construction was completed between 2001 and 2003. The center is located just east of the Reno/Tahoe International Airport and is close to I-580 and I-80. The parties involved either could not be reached or were not able to comment on the sale.

Income Expense Data

Expenses	- Taxes	\$50,500
	- Operating Expenses	
	Total Expenses	<u>\$50,500</u>
Expenses	- Taxes	\$68,032
	- Operating Expenses	
	Total Expenses	<u>\$68,032</u>
Expenses	- Taxes	\$68,032
	- Operating Expenses	
	Total Expenses	<u>\$68,032</u>

Current Building Information

ID: 5600578

Bldg Type:	Flex	RBA:	21,376 SF
Bldg Status:	Built in 2001	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.14	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IB, Reno
Smallest Space:	-	Owner Type:	Individual
Land Area:	3.59 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	11'0"	Column Spacing:	-
Loading Docks:	-(bldg. total)	Levelators:	-
Cross Docks:	-	Crane:	-
Drive Ins:	12/10'0"w x 10'0"h (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Property Mix:	Industrial	3,084 SF	(14.4%)
	Office	18,291 SF	(85.6%)
Expenses:	2021 Tax @ \$2.36/sf		
Power:	200a/240v		
Parking:	55 free Surface Spaces are available; Ratio of 2.57/1,000 SF		

Location Information

Park Name: Mill@McCarran
 Metro Market: Reno/Sparks
 Submarket: Airport Ind/Airport Ind
 County: Washoe
 CBSA: Reno, NV

1170 Financial Blvd - Bldg A - Mill@McCarran

SOLD

21,376 SF Class B Flex Building Built in 2001 (con't)

CSA: Reno-Carson City-Fernley, NV

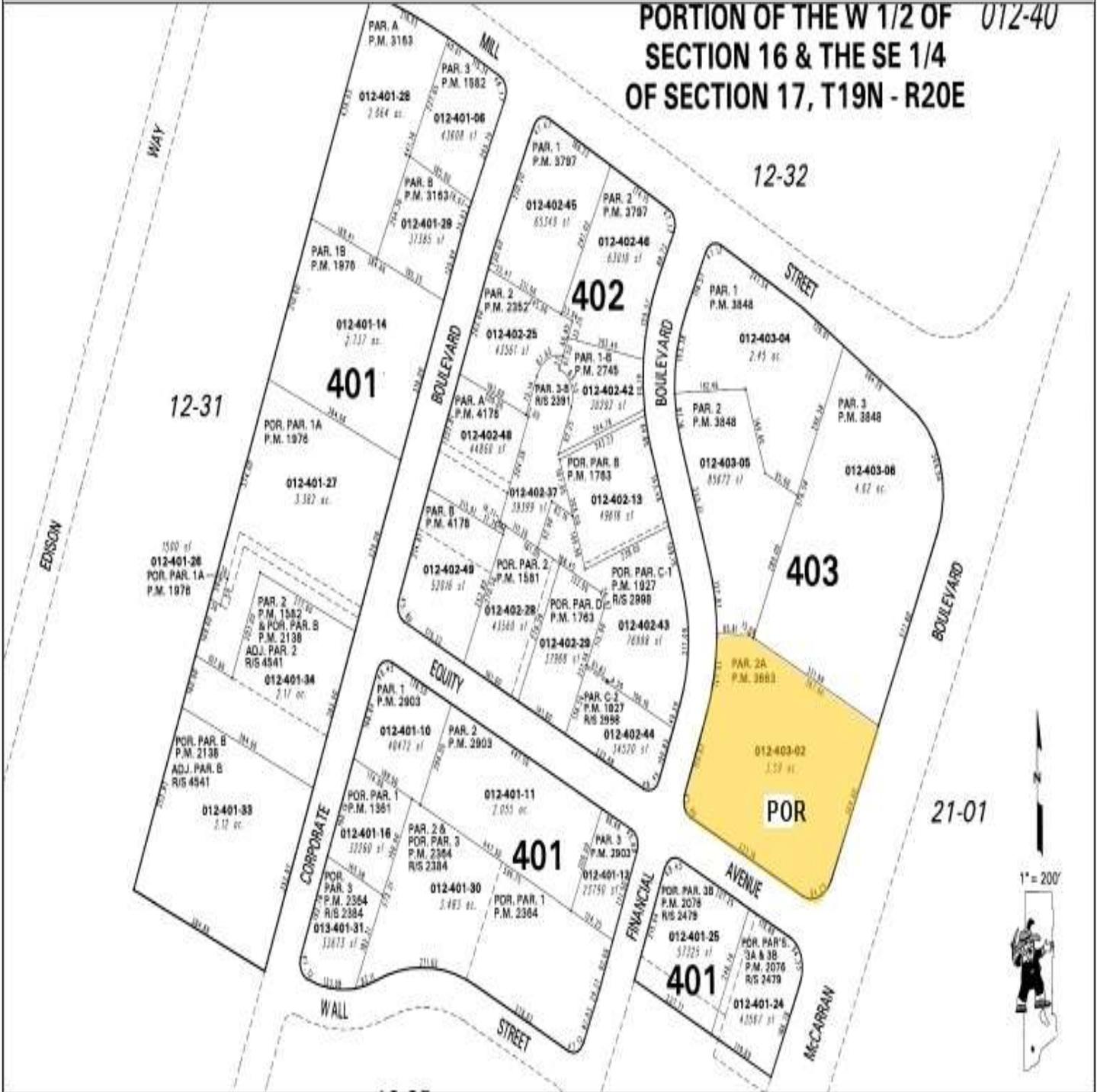
DMA: Reno, NV-CA

21,376 SF Class B Flex Building Built in 2001 (con't)

Parcel Number: -
Legal Description: -
County: Washoe

Plat Map: 1170 Financial Blvd

PORTION OF THE W 1/2 OF SECTION 16 & THE SE 1/4 OF SECTION 17, T19N - R20E



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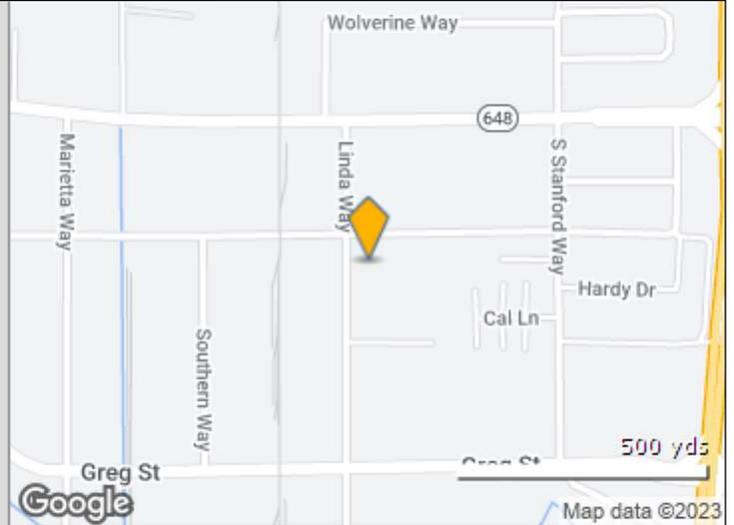
395 Freeport Blvd

SOLD

Sparks, NV 89431

Sale on 4/29/2021 for \$837,373 (\$40.77/SF) - Research Complete

20,540 SF Class C Showroom Building Built in 1974



Buyer & Seller Contact Info

Recorded Buyer: Christopher M Peterson
 True Buyer: Christopher M Peterson
 Christopher Peterson
 395 Freeport Blvd
 Sparks, NV 89431

Recorded Seller: Bates Stringer-Reno, LLC
 True Seller: Frederick M Bates
 Frederick Bates
 9460 Double R Blvd
 Reno, NV 89521
 (775) 297-4809

Buyer Type: Individual

Seller Type: Individual

Transaction Details

ID: 5507639

Sale Date: 04/29/2021
 Escrow Length: -
 Sale Price: \$837,373-Full Value
 Asking Price: -
 Price/SF: \$40.77
 Price/AC Land Gross: \$809,056.04

Sale Type: Investment
 Bldg Type: Showroom
 Year Built/Age: Built in 1974 Age: 47
 RBA: 20,540 SF
 Land Area: 1.04 AC (45,085 SF)

Percent Leased: 100.0%
 Tenancy: Multi
 Transfer Tax: \$3,433.75

Percent Improved: 54.4%
 Total Value Assessed: \$450,048 in 2021
 Improved Value Assessed: \$244,914
 Land Value Assessed: \$205,134
 Land Assessed/AC: \$198,197

No. of Tenants: 11
 Tenants at time of sale: All Hours Air; Alpine Tire Stone; Amanda Davenport Sole Prop; Envirohaven Corp; Modern Heating Air Conditioning & Commercial Refri; NU 2 U Appliances; Pressworks; Sticker Guy; Su Casa Staging; Suncrest Builders Inc; The Nevada Armony & TNT Custom

Financing: Down payment of \$837,373.00 (100.0%)

Legal Desc: Lt 271, M 120 N, V2, DN 4754335, TM 5227.

Parcel No: 034-353-04

Document No: 000005173461

395 Freeport Blvd**SOLD**

20,540 SF Class C Showroom Building Built in 1974 (con't)

Sale History: Sold for \$837,373 (\$40.77/SF) on 4/29/2021
 Portfolio sale of 2 properties sold for \$1,850,000 (\$45.03/SF) on 9/4/2013
 Portfolio sale of 2 properties sold for \$1,590,000 (\$38.70/SF) on 9/26/2012
 Portfolio sale of 2 properties sold on 8/9/2012 Non-Arms Length
 Portfolio sale of 2 properties sold for \$2,200,000 (\$53.55/SF) on 8/19/2009

Transaction Notes

This was the sale of a flex building in Sparks. Construction was completed in 1974 and it sits on 1.035 acres. The parties involved either could not be reached or were not able to comment on the sale.

Income Expense Data

Expenses	- Taxes	\$16,557
	- Operating Expenses	
	Total Expenses	<u>\$16,557</u>

Current Building Information

ID: 6687563

Bldg Type:	Showroom	RBA:	20,540 SF
Bldg Status:	Built in 1974	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.46	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IC
Smallest Space:	-	Owner Type:	Individual
Land Area:	1.04 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	-	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	13/8'0"w x 10'0"h (total)	Const Type:	Reinforced Concrete
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		

Expenses: 2021 Tax @ \$0.81/sf, 2010 Est Tax @ \$0.75/sf; 2010 Est Ops @ \$1.20/sf

Parking: 22 Surface Spaces are available; Ratio of 1.07/1,000 SF

Location Information

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

395 Freeport Blvd

SOLD

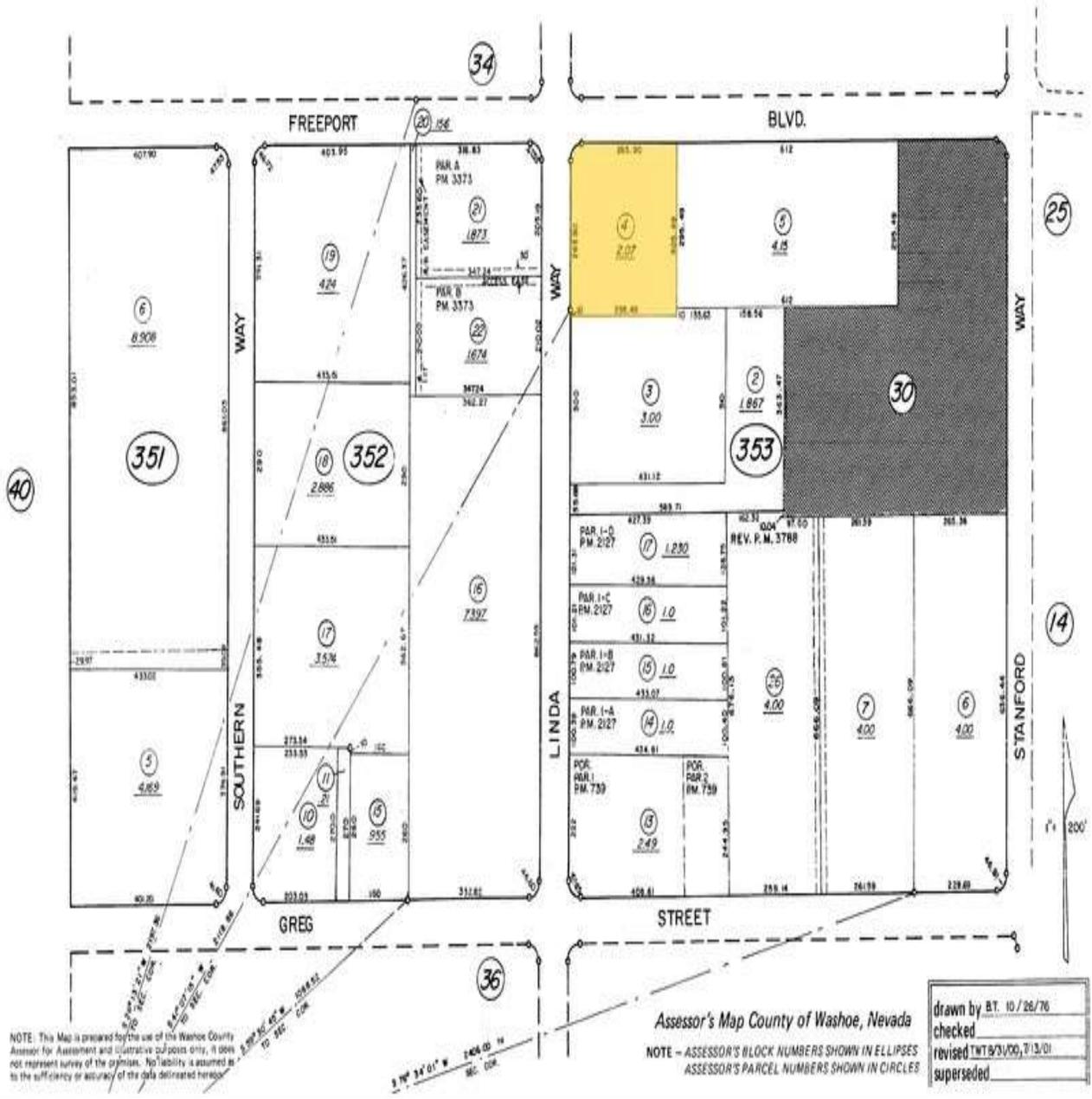
20,540 SF Class C Showroom Building Built in 1974 (con't)

Parcel Number: 034-353-04
 Legal Description: -
 County: Washoe

Plat Map: 395 Freeport Blvd

34-35

PORTION OF SECTION 9-T19N-R20E

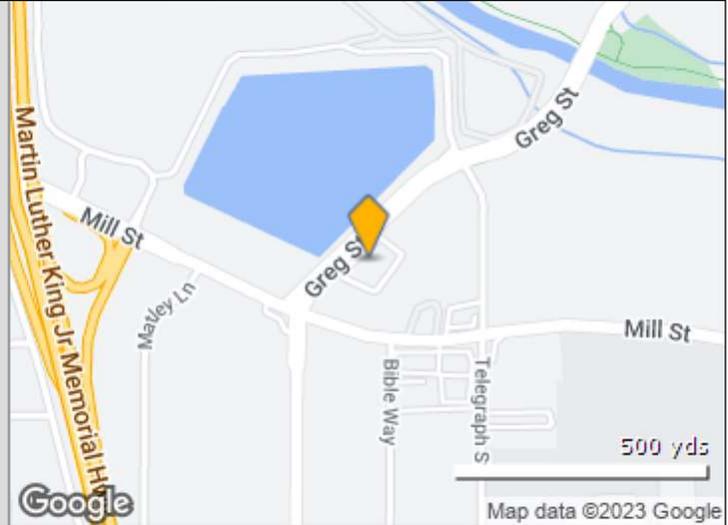


280 Greg St

SOLD

6

Reno, NV 89502
Sale on 3/9/2022 for \$7,858,422 (\$203.29/SF) - Research Complete
38,657 SF Class C Light Distribution Building Built in 1997



Buyer & Seller Contact Info

Recorded Buyer: Silverstone IP LLC

Recorded Seller: Barta Investments, Inc.

True Buyer: John Hsu
John Hsu
1300 Monterey Pl
San Marino, CA 91108
(626) 403-7796

True Seller: Barta Investments, Inc.
Leslie Barta
3545 Airway Dr
Reno, NV 89511
(415) 346-6090
Leslie P Barta Living Trust 11/15/2006
Leslie Barta
812 Jeffrey Ct
Incline Village, NV 89451
(775) 831-0430

Buyer Type: Individual

Seller Type: Other - Private Trust

Buyer Broker: Commercial Project Management
Lisa Read
(775) 853-3742

Listing Broker: Commercial Project Management
Jessica Jardine
(775) 853-3742

Transaction Details

ID: 5917569

Sale Date: 03/09/2022 (174 days on market)
Escrow Length: 60 days
Sale Price: \$7,858,422-Confirmed
Asking Price: \$7,858,422
Price/SF: \$203.29
Price/AC Land Gross: \$3,194,480.49

Sale Type: Investment
Bldg Type: Light Distribution
Year Built/Age: Built in 1997 Age: 25
RBA: 38,657 SF
Land Area: 2.46 AC (107,158 SF)

Percent Leased: 100.0%
Tenancy: Multi
Actual Cap Rate: 5.00%
Sale Conditions: 1031 Exchange, Investment Triple Net
Transfer Tax: \$32,219.85

Percent Improved: 67.3%
Total Value Assessed: \$2,945,129 in 2022
Improved Value Assessed: \$1,980,716
Land Value Assessed: \$964,413

280 Greg St**SOLD**

38,657 SF Class C Light Distribution Building Built in 1997 (con't)

Land Assessed/AC: \$392,037

No. of Tenants: 14
 Tenants at time of sale: Awaxx Systems; Broadband Wireless; Conquer Training NV; Emd Technologies, Llc; Emser Tile; Executive Center; Great Basin Lighting; Hommestead, Llc; Immigrant Software; Lerue Press; Miller Industrial Properties; Reno Print Store; Shields, Harper & Co.; Siding Innovations
 Financing: Down payment of \$3,358,422.00 (42.7%)
 \$4,500,000.00 from Citizens Business Bank
 Legal Desc: NE1/4 Sec 18 T19N R20E MDM
 Parcel No: 012-231-26
 Document No: 000005283744

Transaction Notes

On 3/9/2022, the flex building at 280 Greg St, Reno, NV 89502 was sold for \$7,858,422. The building sits on a 2.46 acre parcel zoned IC and was delivered in 1997. The property was 100% occupied at the time of sale by multiple tenants on NNN leases.

The property was on the market for 6 months and sold for the list price of \$7,858,422. The transaction was in escrow for approximately 60 days.

The in-place net operating income was reported to be \$392,921 at the time of sale, yielding an actual cap rate of 5%.

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

Income Expense Data

Net Income	Net Operating Income	\$392,921
	- Debt Service	
	- Capital Expenditure	
	Cash Flow	

Current Building Information

ID: 6299185

Bldg Type:	Light Distribution	RBA:	38,657 SF
Bldg Status:	Built in 1997	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.36	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	IC
Smallest Space:	-	Owner Type:	Individual
Land Area:	2.46 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	14'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	1/10'0" w x 12'0" h (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2021 Tax @ \$0.67/sf, 2011 Est Tax @ \$0.80/sf; 2010 Ops @ \$1.30/sf, 2011 Est Ops @ \$1.66/sf		
Parking:	85 Surface Spaces are available; Ratio of 2.19/1,000 SF		

Location Information

Metro Market: Reno/Sparks
 Submarket: Airport Ind/Airport Ind

280 Greg St

SOLD

38,657 SF Class C Light Distribution Building Built in 1997 (con't)

County: Washoe
CBSA: Reno, NV
CSA: Reno-Carson City-Fernley, NV
DMA: Reno, NV-CA

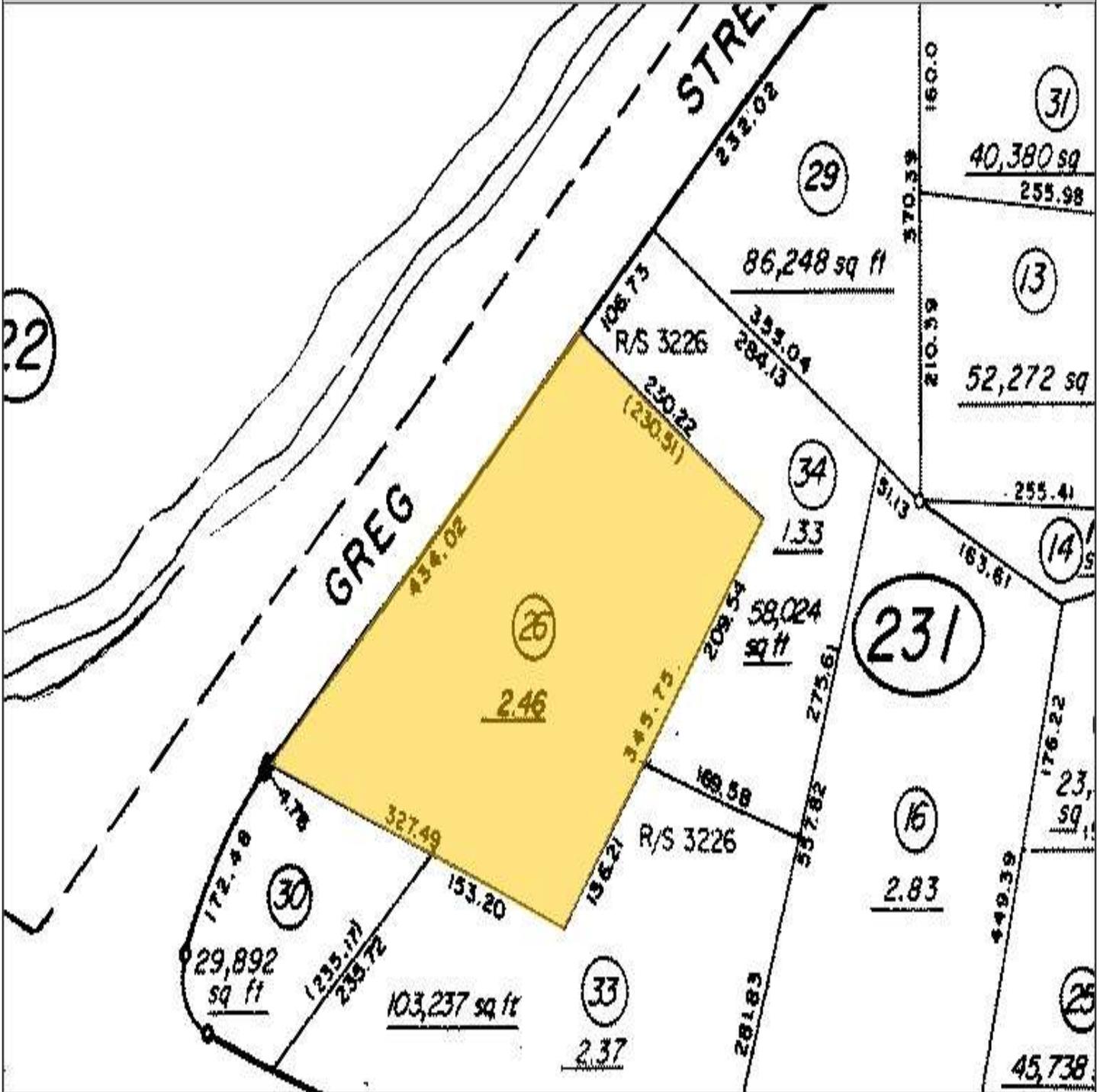
280 Greg St

SOLD

38,657 SF Class C Light Distribution Building Built in 1997 (con't)

Parcel Number: 012-231-26
Legal Description: -
County: Washoe

Plat Map: 280 Greg St



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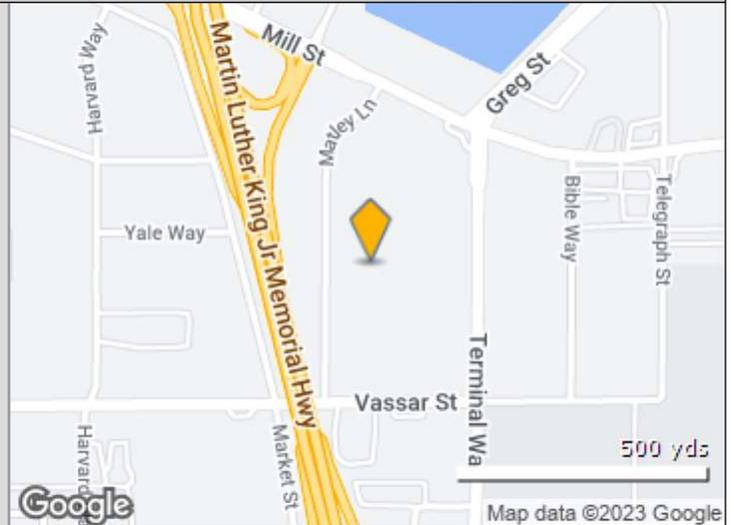
1040 Matley Ln

SOLD

Reno, NV 89502

Sale on 8/31/2022 for \$1,461,436 (\$59.49/SF) - Research Complete (Part of Multi-Property)

24,565 SF Under Renovation Class C Light Distribution Building Under Renovation, delivers Apr 2023



Buyer & Seller Contact Info

Recorded Buyer: Matley Partners LLC
 True Buyer: Franklin T Lantrip
 Franklin Lantrip
 2625 Snow PARtridge Dr
 Reno, NV 89501
 (916) 784-1336

Buyer Type: Individual

Buyer Broker: Avison Young
 Ron Sheehan
 (775) 332-2800

Recorded Seller: W E Buck Family Trust
 True Seller: W E Buck Family Trust
 Stephen Buck
 Sue Myers Knafelc Trust
 Sue Myers Knafelc
 Phyllis Dragan
 Phyllis Dragan
 Freshour Family Trust 1993
 Michelle Freshour
 101848 LLC

Seller Type: Trust
 Individual

Listing Broker: Avison Young
 Matt Harris
 (775) 250-4684

Transaction Details

ID: 6148598

Sale Date:	08/31/2022	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Light Distribution
Sale Price:	\$1,461,436-Allocated	Year Built/Age:	Age: 57
Asking Price:	-	RBA:	24,565 SF
Price/SF:	\$59.49	Land Area:	1 AC (43,560 SF)
Price/AC Land Gross:	\$1,461,436.00		
Percent Leased:	100.0%		
Tenancy:	Single		
Transfer Tax:	\$6,621.50		
No. of Tenants:	9		
Tenants at time of sale:	Advantage Corp Trucking Inc; Don Jassel Enterprises; Eckankar; Harris Landscape Construction Inc; J & S Security Doors; M and M Lawn Service; Mixers & More; NV Presort & Mail Marketing; River City Plumbing		
Legal Desc:	see attached		

1040 Matley Ln**SOLD**

24,565 SF Under Renovation Class C Light Distribution Building Under Renovation, delivers Apr 2023 (con't)

Document No: 000005330092

Transaction Notes

This is the off-market sale of two-industrial buildings situated on adjoining one acre lots. The property was 100% occupied at closing.

Current Building Information

ID: 6835665

Bldg Type:	Light Distribution	RBA:	24,565 SF
Bldg Status:	Under Renovation, delivers Apr 2023	% Leased:	50.8%
Rent/SF/Yr:	\$15.33	Stories:	1
Bldg Vacant:	12,085 SF	Total Avail:	24,565 SF
Building FAR:	0.56	Warehouse Avail:	24,565 SF/6,276 ofc
Office Avail:	0 SF	CAM	-
Max Contig:	7,200 SF	Zoning:	ME
Smallest Space:	1,320 SF	Owner Type:	Individual
Land Area:	1 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	14'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	11 (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2021 Tax @ \$0.32/sf		
Utilities:	Gas - Natural, Heating - Gas, Sewer - City, Water - City		
Parking:	5 Surface Spaces are available; Ratio of 0.20/1,000 SF		
Features:	Fenced Lot, Mezzanine, Monument Signage, Storage Space, Yard		

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

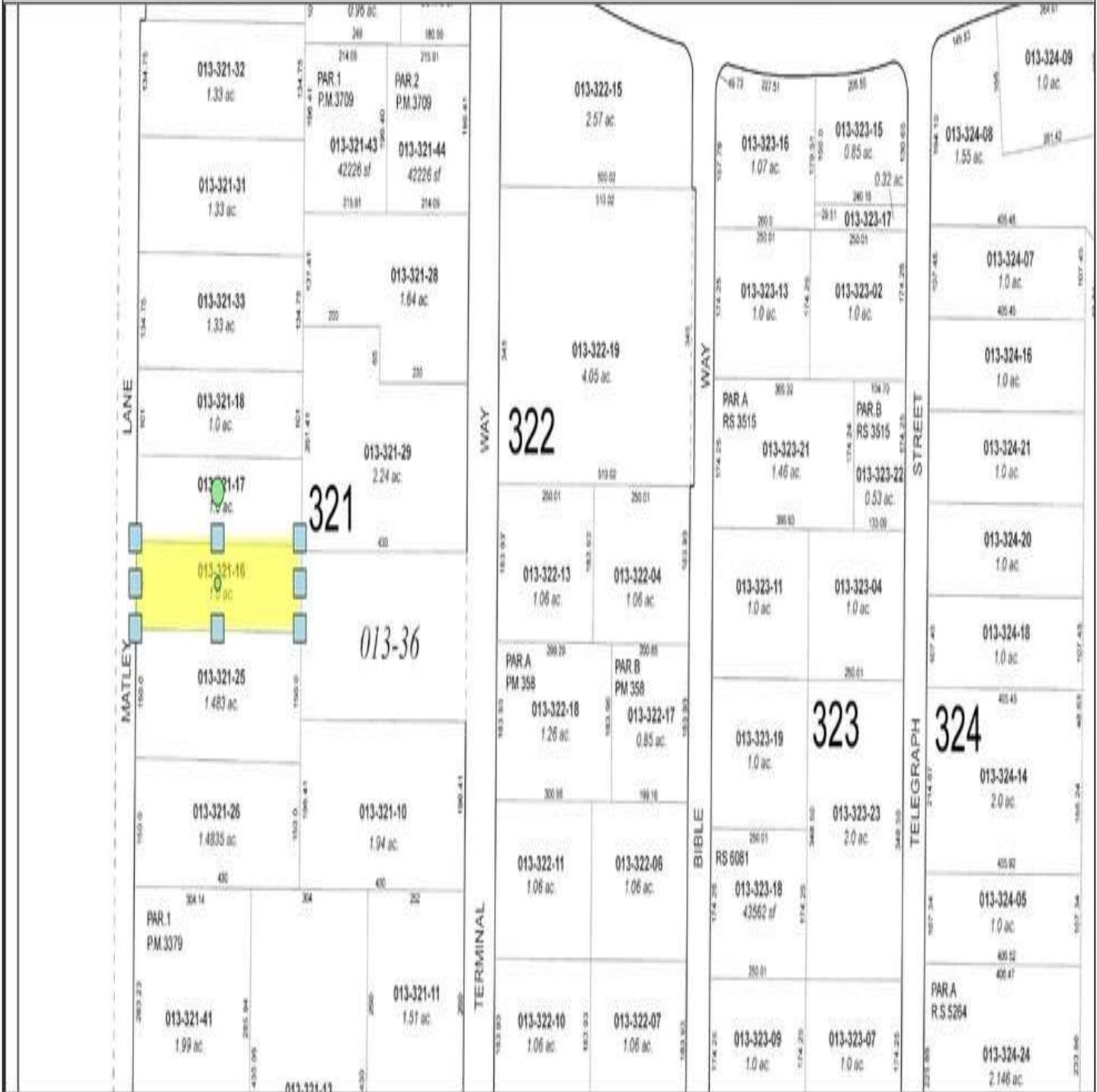
1040 Matley Ln

SOLD

24,565 SF Under Renovation Class C Light Distribution Building Under Renovation, delivers Apr 2023 (con't)

Parcel Number: -
Legal Description: -
County: Washoe

Plat Map: 1040 Matley Ln



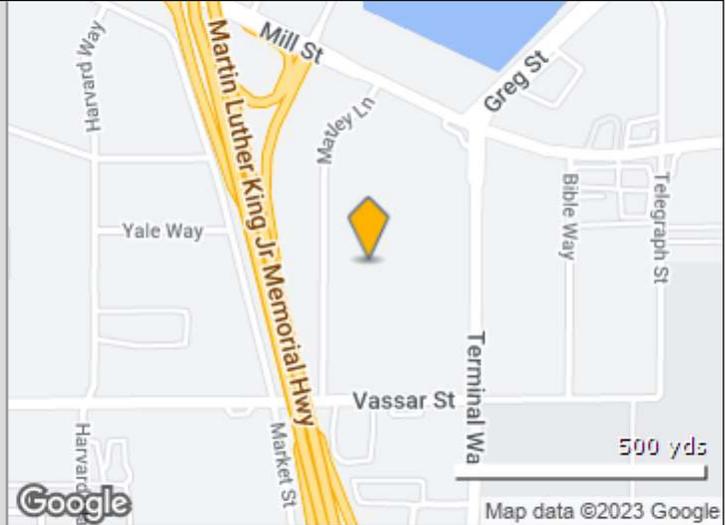
1040 Matley Ln

SOLD

Reno, NV 89502

Sale on 8/31/2022 - Public Record

24,565 SF Under Renovation Class C Light Distribution Building Under Renovation, delivers Apr 2023



Buyer & Seller Contact Info

Recorded Buyer: Phyllis Dragan

Recorded Seller: Dragan Danny C

Transaction Details

ID: 6148597

Sale Date:	08/31/2022	Sale Type:	-
Escrow Length:	-	Bldg Type:	Light Distribution
Sale Price:	-	Year Built/Age:	Age: 57
Asking Price:	-	RBA:	24,565 SF
Price/SF:	-	Land Area:	1 AC (43,560 SF)

Percent Leased:	100.0%	Percent Improved:	40.6%
Tenancy:	Single	Total Value Assessed:	\$410,539 in 2021
		Improved Value Assessed:	\$166,603
		Land Value Assessed:	\$243,936
		Land Assessed/AC:	\$243,936

No. of Tenants: 9
 Tenants at time of sale: Advantage Corp Trucking Inc; Don Jassel Enterprises; Eckankar; Harris Landscape Construction Inc; J & S Security Doors; M and M Lawn Service; Mixers & More; NV Presort & Mail Marketing; River City Plumbing

Parcel No: 013-321-16, 013-321-17
 Document No: 000005330091
 Sale History: Sold on 8/31/2022
 Portfolio sale of 2 properties sold for \$1,615,000 on 8/31/2022
 Sold on 11/10/2020 Non-Arms Length

1040 Matley Ln

SOLD

24,565 SF Under Renovation Class C Light Distribution Building Under Renovation, delivers Apr 2023 (con't)

Current Building Information

ID: 6835665

Bldg Type:	Light Distribution	RBA:	24,565 SF
Bldg Status:	Under Renovation, delivers Apr 2023	% Leased:	50.8%
Rent/SF/Yr:	\$15.33	Stories:	1
Bldg Vacant:	12,085 SF	Total Avail:	24,565 SF
Building FAR:	0.56	Warehouse Avail:	24,565 SF/6,276 ofc
Office Avail:	0 SF	CAM	-
Max Contig:	7,200 SF	Zoning:	ME
Smallest Space:	1,320 SF	Owner Type:	Individual
Land Area:	1 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Multi
Ceiling Height:	14'0"	Column Spacing:	-
Loading Docks:	None (bldg. total)	Levelators:	None
Cross Docks:	-	Crane:	None
Drive Ins:	11 (total)	Const Type:	-
Sprinklers:	-	Rail Spots:	None
Rail Line:	None		
Expenses:	2021 Tax @ \$0.32/sf		
Utilities:	Gas - Natural, Heating - Gas, Sewer - City, Water - City		
Parking:	5 Surface Spaces are available; Ratio of 0.20/1,000 SF		
Features:	Fenced Lot, Mezzanine, Monument Signage, Storage Space, Yard		

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

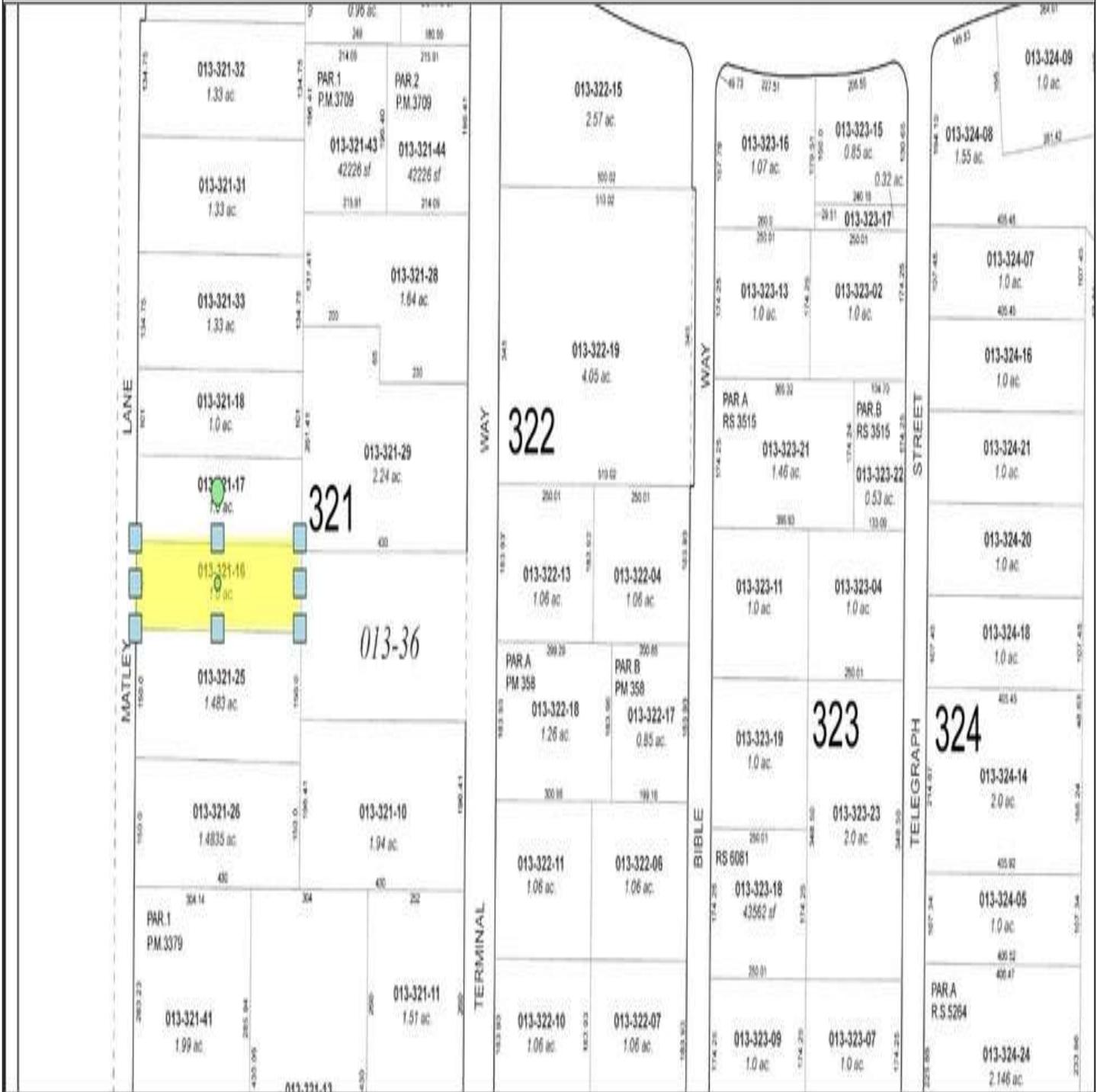
1040 Matley Ln

SOLD

24,565 SF Under Renovation Class C Light Distribution Building Under Renovation, delivers Apr 2023 (con't)

Parcel Number: 013-321-16, 013-321-17
Legal Description: -
County: Washoe

Plat Map: 1040 Matley Ln



5580 Mill St - Bldg F - Mill@McCarran

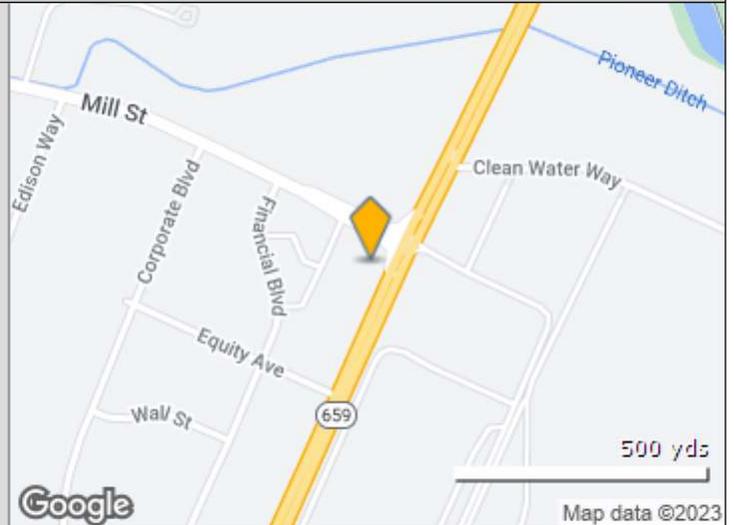
SOLD

9

Reno, NV 89502

Sale on 8/30/2021 for \$7,508,418 (\$121.25/SF) - Research Complete (Part of Multi-Property)

61,924 SF Class B Showroom Building Built in 2003



Buyer & Seller Contact Info

Recorded Buyer: Hidden Valley, LLC
 True Buyer: Stephen D Williams
 Stephen Williams
 59 Damonte Ranch Pky
 Reno, NV 89521
 (775) 852-4678

Buyer Type: Individual

Buyer Broker: Lee & Associates Commercial Real Estate Service
 Lyle Chamberlain
 (775) 851-5310

Recorded Seller: Hidden Valley Tech Center, LLC
 True Seller: Basin Street Properties
 Frank Marinello
 300 E 2nd St
 Reno, NV 89501
 (775) 954-2900

Seller Type: Developer/Owner-NTL

Listing Broker: Dickson Commercial Group
 Dominic Brunetti
 (775) 850-3109
 Scott Shanks
 (775) 850-3102
 Chris Shanks
 (775) 850-3144
 Matt DeRicco
 (775) 336-8412

Transaction Details

ID: 5664855

Sale Date: 08/30/2021
 Escrow Length: -
 Sale Price: \$7,508,418-Allocated
 Asking Price: -
 Price/SF: \$121.25
 Price/AC Land Gross: \$1,625,198.70

Percent Leased: 100.0%
 Tenancy: Multi
 Transfer Tax: \$107,932.50

No. of Tenants: 6
 Tenants at time of sale: American Chiller Service, Inc.; Doughnuts & Deadlifts, LLC; Sierra Pacific Federal Credit Union; The Hardwood Flooring Company; USA Bath; Veterans Health Administration

Sale Type: Investment
 Bldg Type: Showroom
 Year Built/Age: Built in 2003 Age: 18
 RBA: 61,924 SF
 Land Area: 4.62 AC (201,247 SF)

5580 Mill St - Bldg F - Mill@McCarran

SOLD

61,924 SF Class B Showroom Building Built in 2003 (con't)

Legal Desc: Par 2A, PM 3663, FN 2460539.
 Document No: 5220719
 Sale History: Portfolio sale of 5 properties sold for \$26,325,000 on 8/30/2021
 Portfolio sale of 5 properties sold for \$12,400,000 on 5/26/2010
 Portfolio sale of 5 properties sold for \$19,100,000 on 2/5/2007

Transaction Notes

This was the sale of three industrial buildings in Reno. The sale included buildings A, C, & E in the Mill@McCarran building park. Construction was completed between 2001 and 2003. The center is located just east of the Reno/Tahoe International Airport and is close to I-580 and I-80. The parties involved either could not be reached or were not able to comment on the sale.

Income Expense Data

Expenses	- Taxes	\$50,500
	- Operating Expenses	
	Total Expenses	\$50,500
Expenses	- Taxes	\$68,032
	- Operating Expenses	
	Total Expenses	\$68,032
Expenses	- Taxes	\$68,032
	- Operating Expenses	
	Total Expenses	\$68,032

Current Building Information

ID: 5600225

Bldg Type: Showroom	RBA: 61,924 SF
Bldg Status: Built in 2003	% Leased: 100.0%
Rent/SF/Yr: Withheld	Stories: 1
Bldg Vacant: 0 SF	Total Avail: 1,480 SF
Building FAR: 0.31	Warehouse Avail: 1,480 SF
Office Avail: 0 SF	CAM: -
Max Contig: 1,480 SF	Zoning: IB
Smallest Space: 1,480 SF	Owner Type: Individual
Land Area: 4.62 AC	Owner Occupied: No
Lot Dimensions: -	Tenancy: Multi
Ceiling Height: 11'0"	Column Spacing: -
Loading Docks: None (bldg. total)	Levelators: None
Cross Docks: -	Crane: -
Drive Ins: 10/10'0" w x 10'0" h (total)	Const Type: -
Sprinklers: Yes	Rail Spots: None
Rail Line: None	
Expenses: 2021 Tax @ \$1.10/sf; 2009 Ops @ \$1.00/sf	
Power: 200a/240v	
Parking: 75 free Surface Spaces are available; Ratio of 4.00/1,000 SF	

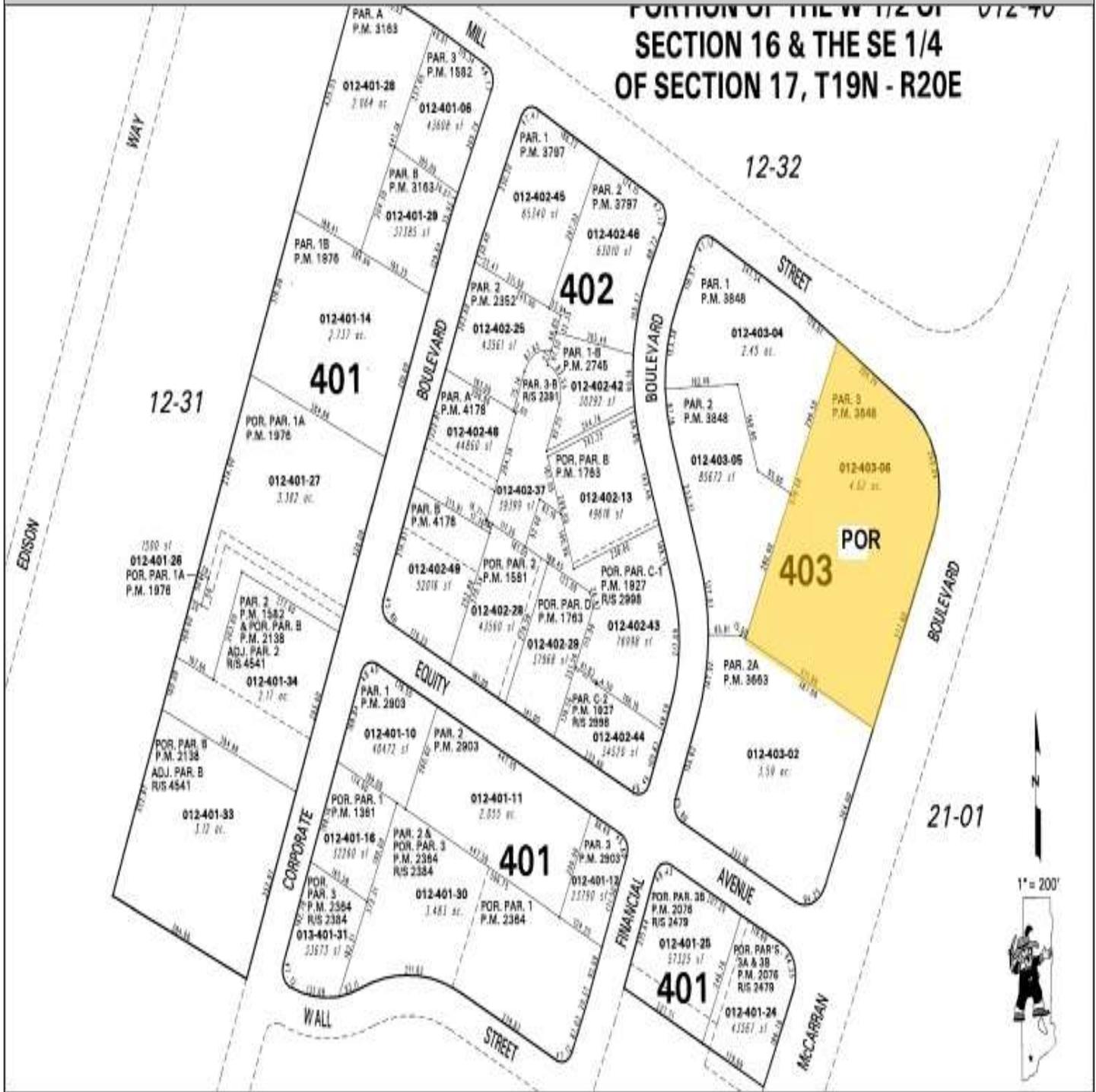
Location Information

Park Name: Mill@McCarran
 Metro Market: Reno/Sparks
 Submarket: Airport Ind/Airport Ind
 County: Washoe
 CBSA: Reno, NV
 CSA: Reno-Carson City-Fernley, NV

DMA: Reno, NV-CA

Parcel Number: -
Legal Description: -
County: Washoe

Plat Map: 5580 Mill St



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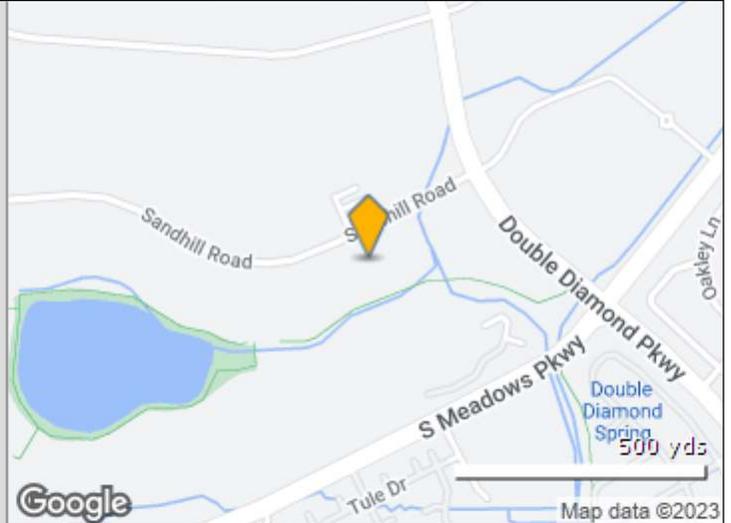
1000 Sandhill Rd

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

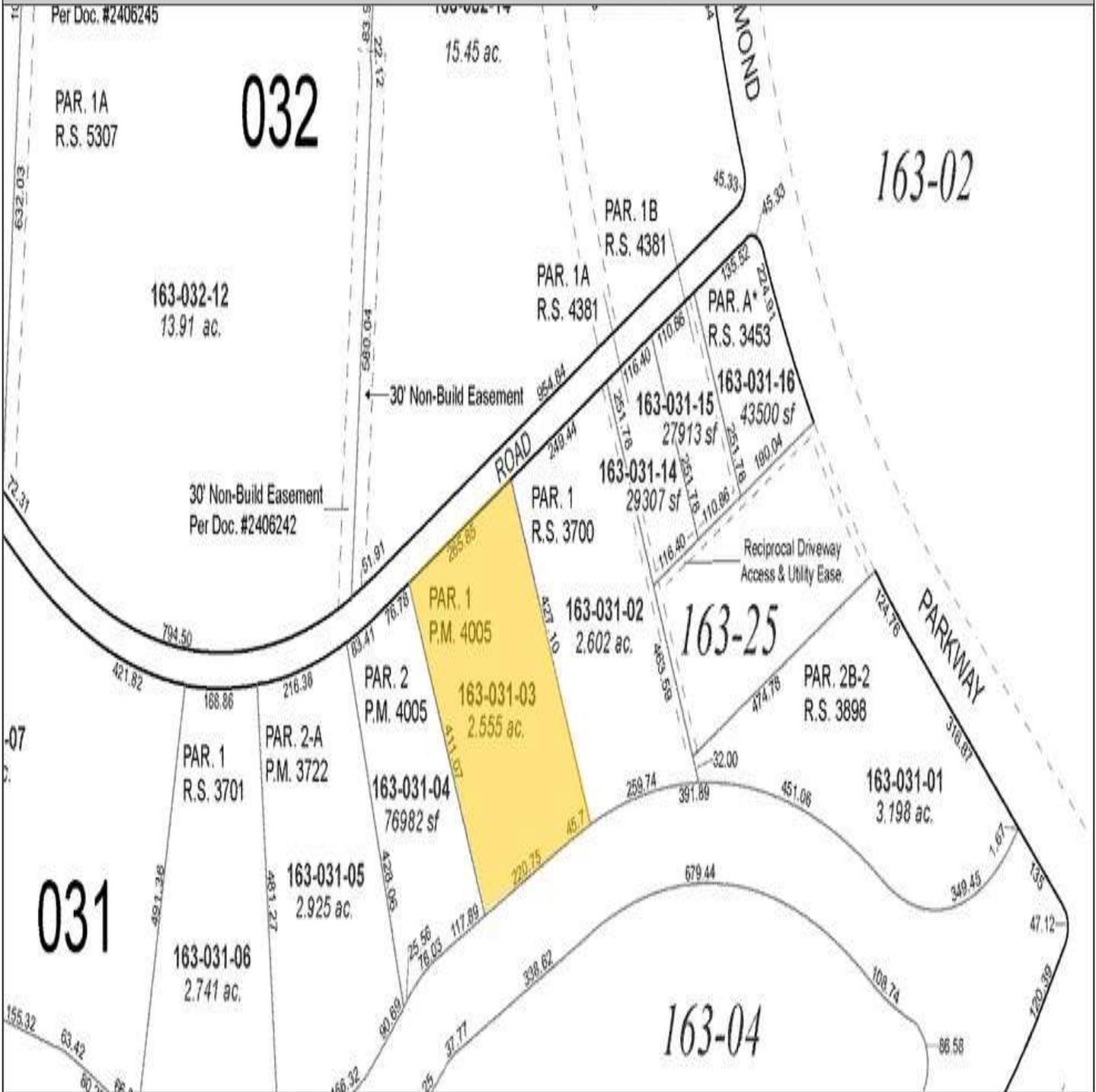
1000 Sandhill Rd

SOLD

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

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

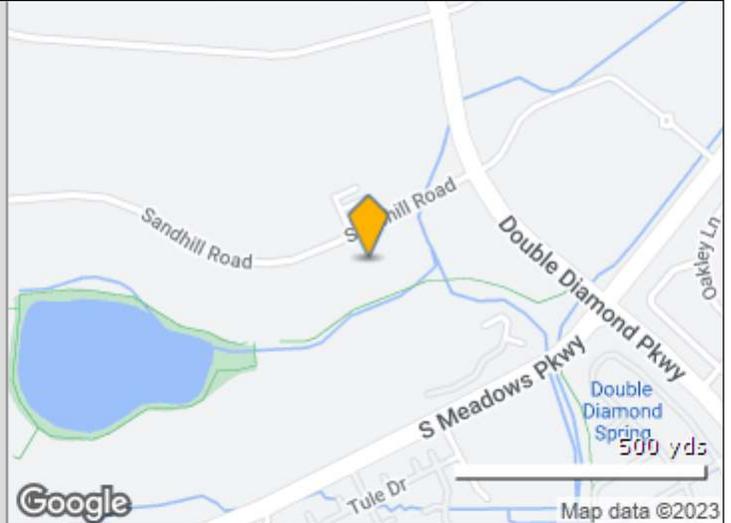
Plat Map: 1000 Sandhill Rd



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

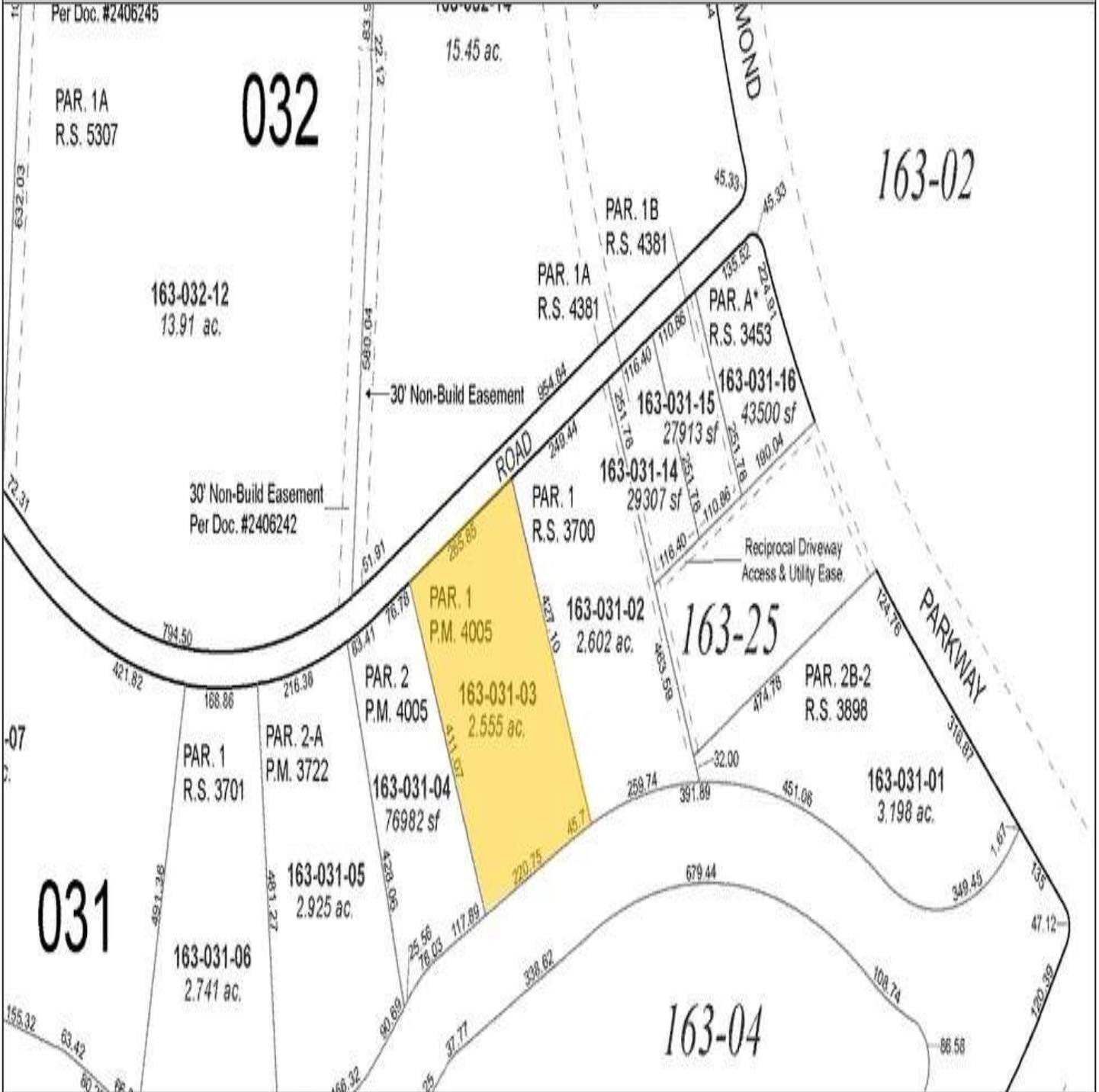
1000 Sandhill Rd

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

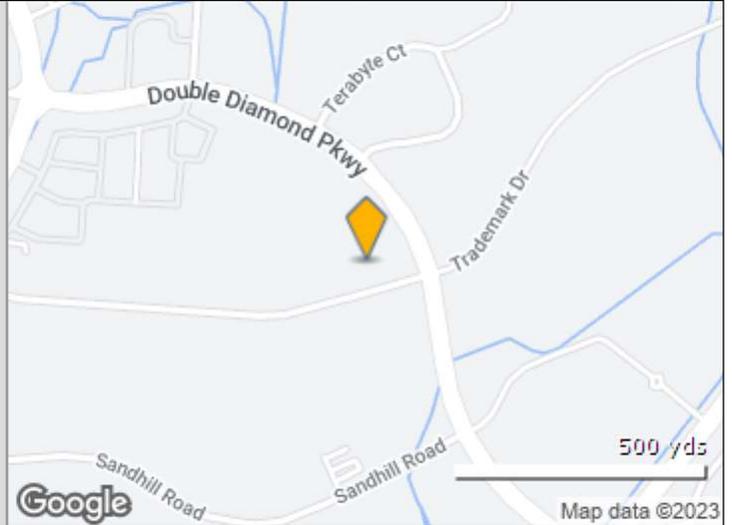


12

891 Trademark Dr

SOLD

Reno, NV 89521
Sale on 11/1/2021 for \$3,945,000 (\$188.05/SF) - Research Complete
20,979 SF Class B Showroom Building Built in 2002



Buyer & Seller Contact Info

Recorded Buyer: Five Twenty Eight Llc
True Buyer: Douglas & Laura Zander
Douglas Zander
Laura Zander
6225 Vista Montagna
Reno, NV 89519
(530) 913-5397

Buyer Type: Individual

Recorded Seller: Sierra View Venture LLC
True Seller: Valerie & Steven Gyford
Valerie Gyford
4790 Caughlin Pky
Reno, NV 89519

Seller Type: Individual
Listing Broker: Stark Accelerators Commercial Real Estate
Ken Stark
(775) 825-4400

Transaction Details

ID: 5745844

Sale Date: 11/01/2021 (196 days on market)
Escrow Length: -
Sale Price: \$3,945,000-Full Value
Asking Price: \$3,995,000
Price/SF: \$188.05
Price/AC Land Gross: \$3,703,529.85

Sale Type: Investment
Bldg Type: Showroom
Year Built/Age: Built in 2002 Age: 19
RBA: 20,979 SF
Land Area: 1.07 AC (46,400 SF)

Percent Leased: 100.0%
Transfer Tax: \$16,174.50

Percent Improved: 68.0%
Total Value Assessed: \$1,378,257 in 2021
Improved Value Assessed: \$937,467
Land Value Assessed: \$440,790
Land Assessed/AC: \$413,809

No. of Tenants: 1
Tenants at time of sale: Gyfordproductions, LLC
Financing: Down payment of \$1,973,000.00 (50.0%)
Legal Desc: SW 1/4, Sec 4, SE 1/4 Sec 5, T18N, R20E, PM 3823, FN 2615345.

891 Trademark Dr

SOLD

20,979 SF Class B Showroom Building Built in 2002 (con't)

Parcel No: 163-210-28
 Document No: 000005243837

Transaction Notes

This was the sale of a flex building in Reno. Construction was completed in 2002 and it sits on 1.0652 acres. The building has mezzanine space and five restrooms. There are three grade doors and 16' clear height. The columns are 42' X 37'. There are swamp coolers and heaters in the warehouse. The property is drive around capable for a 40' trailer. The parties involved either could not be reached or were not able to comment on the sale.

Income Expense Data

Expenses	- Taxes	\$17,674
	- Operating Expenses	
	Total Expenses	<u>\$17,674</u>

Current Building Information

ID: 8075146

Bldg Type:	Showroom	RBA:	20,979 SF
Bldg Status:	Built in 2002	% Leased:	100.0%
Rent/SF/Yr:	-	Stories:	1
Bldg Vacant:	0 SF	Total Avail:	0 SF
Building FAR:	0.45	Warehouse Avail:	0 SF
Office Avail:	0 SF	CAM:	-
Max Contig:	-	Zoning:	PD
Smallest Space:	-	Owner Type:	Individual
Land Area:	1.07 AC	Owner Occupied:	No
Lot Dimensions:	-	Tenancy:	Single
Ceiling Height:	16'0"	Column Spacing:	-
Loading Docks:	-(bldg. total)	Levelators:	-
Cross Docks:	-	Crane:	-
Drive Ins:	-	Const Type:	-
Sprinklers:	-	Rail Spots:	-
Rail Line:	None		
Expenses:	2021 Tax @ \$0.84/sf		
Features:	Mezzanine		

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

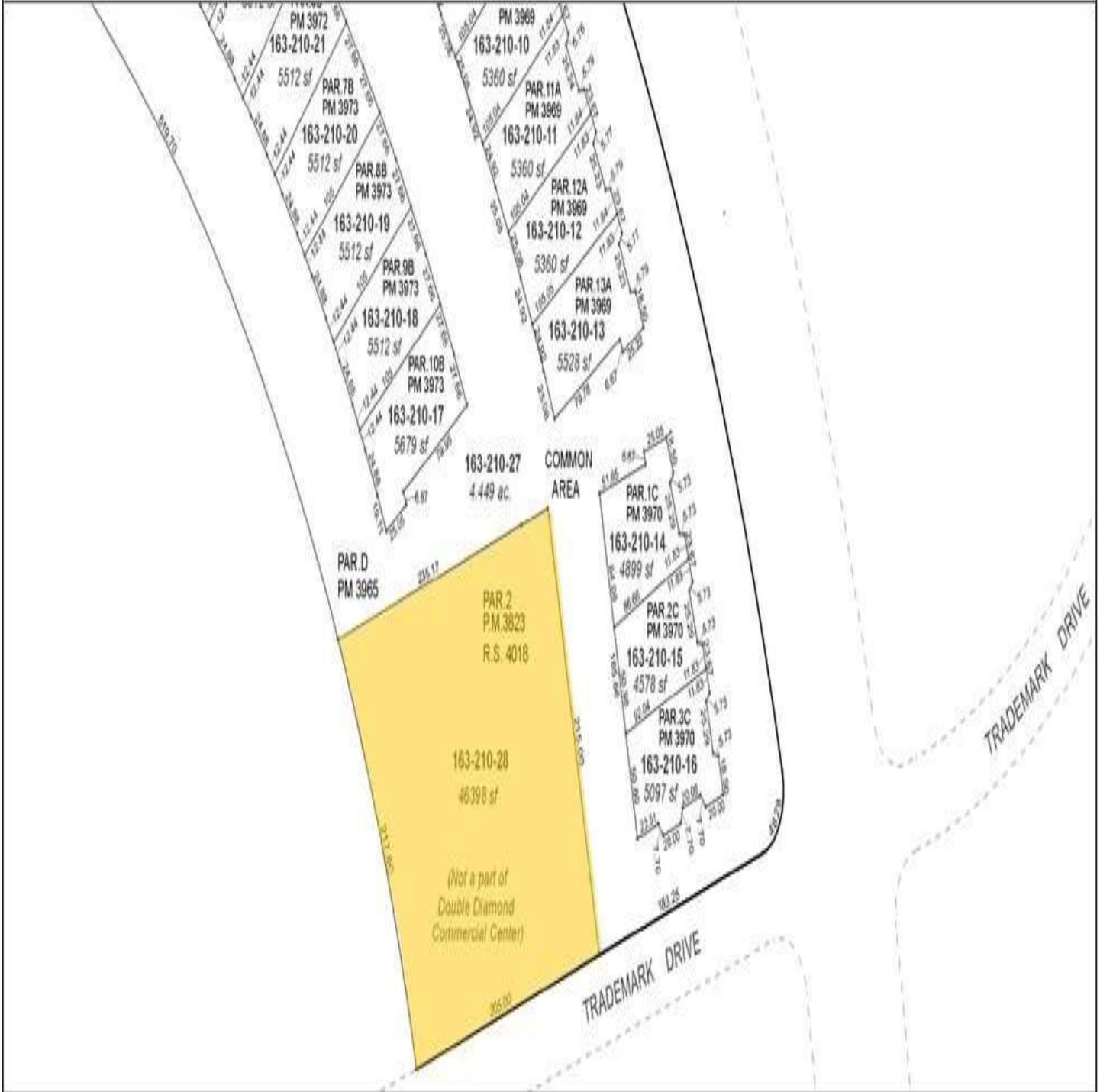
891 Trademark Dr

SOLD

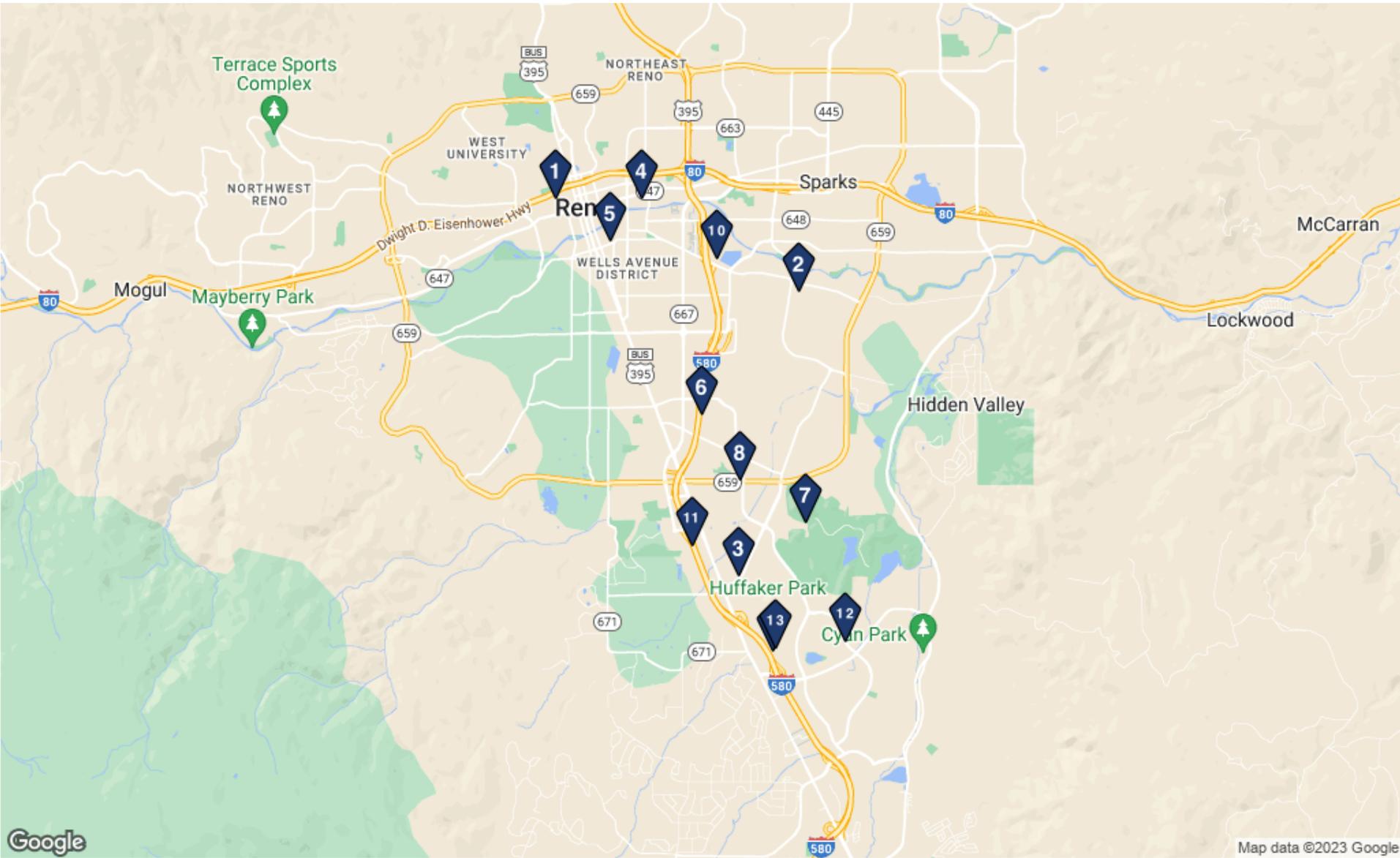
20,979 SF Class B Showroom Building Built in 2002 (con't)

Parcel Number: 163-210-28
Legal Description: -
County: Washoe

Plat Map: 891 Trademark Dr



Sale Comps Map Overview



Sale Comps Map & List Report

Sale Comparables

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Avg. Cap Rate

5.0%

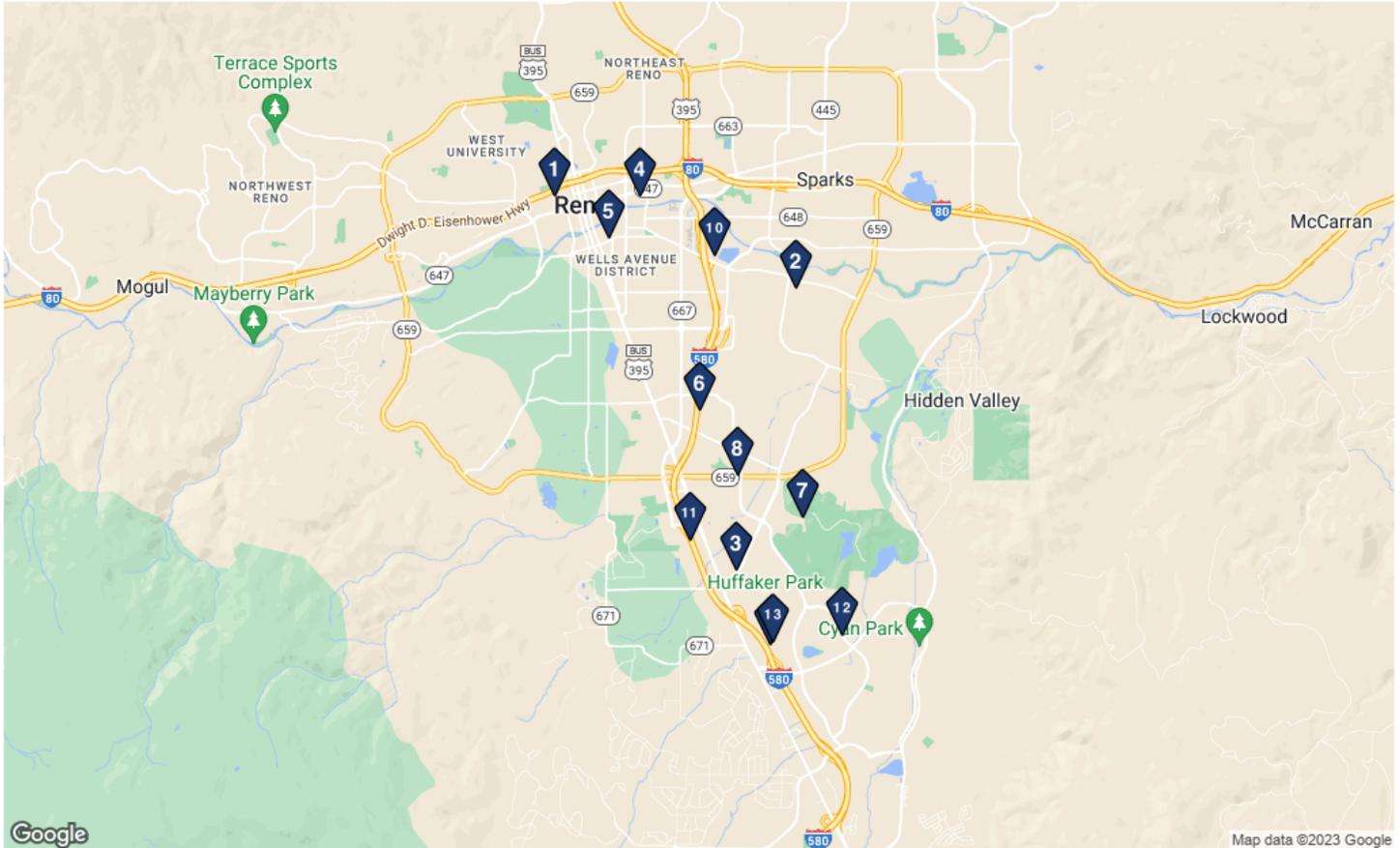
Avg. Price/SF

\$7

Avg. Vacancy At Sale

-

SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$122,375	\$899,420	\$300,000	\$5,350,000
Price Per SF	\$1	\$7	\$7	\$10
Cap Rate	5.0%	5.0%	5.0%	5.0%
Time Since Sale in Months	2.0	16.2	18.0	22.0
Property Attributes	Low	Average	Median	High
Building SF	-	-	-	-
Floors	-	-	-	-
Typical Floor	-	-	-	-
Vacancy Rate at Sale	-	-	-	-
Year Built	-	-	-	-
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.3	★ ★ ★ ★ ★ 2.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Area	Cap Rate
1	535 Nevada St Reno, NV 89503	Land ★★★★★	-	0.706 AC	-	11/17/2022	\$248,145 Part of Portfolio	\$351,519/AC	-
2	0 Mill St Reno, NV 89502	Land ★★★★★	-	10.923 AC	-	1/28/2022	\$280,000	\$25,634/AC	-
3	0.727 Acres 7460-7470 Longley Ln Reno, NV 89511	Land ★★★★★	-	0.73 AC	-	12/23/2021	\$159,348 Part of Portfolio	\$218,290/AC	-
4	1035 E Commercial... Reno, NV 89512	Land	-	2.796 AC	-	12/20/2021	\$1,100,000	\$393,489/AC	-
5	Parking Lots 252-262 E Liberty St Reno, NV 89501	Land	-	0.328 AC	-	9/15/2021	\$122,375 Part of Portfolio	\$373,086/AC	-
6	Interstate 580 Reno, NV 89502	Land ★★★★★	-	3.0 AC	-	9/2/2021	\$890,000	\$296,667/AC	-
7	Barron Way Reno, NV 89511	Land ★★★★★	-	9.84 AC	-	7/23/2021	\$2,100,000	\$213,415/AC	-
8	1965 Marvel Way Reno, NV 89502	Land ★★★★★	-	0.737 AC	-	7/13/2021	\$300,000	\$407,052/AC	-
9	Prototype Court Near... Prototype Ct Reno, NV 89511	Land ★★★★★	-	1.1 AC	-	7/6/2021	\$425,000	\$386,364/AC	-
10	0.92 Acres 2593 Mill St Reno, NV	Land	-	0.92 AC	-	6/30/2021	\$202,390 Part of Portfolio	\$219,990/AC	5.0%
11	Multi-Property Sale 5560 Kietzke Ln Reno, NV 89511	Land ★★★★★	-	1.343 AC	-	6/2/2021	\$190,204 Part of Portfolio	\$141,605/AC	-
12	9433 Double Diamond... Reno, NV 89521	Land	-	19.519 AC	-	5/3/2021	\$5,350,000	\$274,092/AC	-

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Area	Cap Rate
	Prototype Court Prototype Ct Reno, NV 89521	Land 	-	0.769 AC	-	3/22/2021	\$325,000	\$422,408/AC	-

1 535 Nevada St**SOLD****Reno, NV 89503**

True Buyer **Prime Healthcare**
 3480 E Guasti Rd
 Ontario, CA 91761
 (909) 235-4400 (p)

Washoe

True Seller **Medical Properties Trust, Inc.**
 1000 Urban Center Dr
 Vestavia Hills, AL 35242
 (205) 969-3755 (p)



Update Map Co

Sale Date **Nov 17, 2022**
 Sale Price **\$248,145**
 Price/AC Land **\$351,519**

Type **2 Star Land**
 Land Acres **0.71 AC**
 Land SF **30,750 SF**
 Zoning **MD-NWQ**
 Sale Condition **Bulk/Portfolio Sale**

Parcels **007-252-16**
 Comp ID **6227670**
 Comp Status **Research Complete**

2 0 Mill St**SOLD****Reno, NV 89502****Washoe**

Sale Date **Jan 28, 2022**
 Sale Price **\$280,000**
 Price/AC Land **\$25,634**

Type **2 Star Land**
 Land Acres **10.92 AC**
 Land SF **475,797 SF**
 Zoning **IC**

Parcels **012-283-09, 012-283-10, 012-283-11**
 Comp ID **5953762**
 Comp Status **Public Record**

3 7460-7470 Longley Ln - 0.727 Acres**SOLD****Reno, NV 89511****Washoe**

Recorded Buyer **Dennis Banks Construction**
 835 Maestro Dr
 Reno, NV 89511
 (775) 827-0545 (p)

Recorded Seller **Cb Maddox Fam Trust**
 (775) 852-4466 (p)

True Buyer **Dennis Banks Construction**
 835 Maestro Dr
 Reno, NV 89511
 (775) 827-0545 (p)

True Seller **Cb Maddox Fam Trust**
 (775) 852-4466 (p)

Sale Date **Dec 23, 2021**
 Sale Price **\$159,348**
 Price/AC Land **\$218,290**

Type **3 Star Land**
 Land Acres **0.73 AC**
 Land SF **31,798 SF**
 Zoning **MUSV**

Parcels **164-121-03, 164-121-04**
 Comp ID **5829167**
 Comp Status **Research Complete**

Reno, NV 89512

Recorded Buyer **Conrad A Sick**
13812 Malena Dr
Tustin, CA 92780
(714) 335-4420 (p)

Recorded Buyer **Marilyn J Sick**
13812 Malena Dr
Tustin, CA 92780

True Buyer **Conrad A Sick**
13812 Malena Dr
Tustin, CA 92780
(714) 335-4420 (p)

True Buyer **Marilyn J Sick**
13812 Malena Dr
Tustin, CA 92780

Washoe

Recorded Seller **JDP 1035 Commercial Row, LLC**
13812 Malena Dr
Tustin, CA 92780

Recorded Seller **Ryan DeArkland**
7124 Mountain Den Ave
Las Vegas, NV 89179
(702) 221-5544 (p)

Recorded Seller **Avalanche One, LLC**
1726 8th St
Manhattan Beach, CA 90266

True Seller **James Dearkland**
325 S Kalorama St
Ventura, CA 93001
(805) 641-3303 (p)

True Seller **Ryan DeArkland**
7124 Mountain Den Ave
Las Vegas, NV 89179
(702) 221-5544 (p)

True Seller **Harris Family Trust**
1726 8th St
Manhattan Beach, CA 90266
(281) 367-9092 (p)



Sale Date **Dec 20, 2021**
Sale Price **\$1,100,000**
Price/AC Land **\$393,489**

Parcels **008-370-20, 008-370-34**
Comp ID **5821324**
Comp Status **Research Complete**

Type **Land**
Land Acres **2.80 AC**
Land SF **121,772 SF**
Zoning **MU**
Sale Condition **Redevelopment Project**

Reno, NV 89501

Recorded Buyer **Liberty Flats QOZB, LLC**
4790 Caughlin Pky
Reno, NV 89519

True Buyer **Spencer Ewing**
4790 Caughlin Pky
Reno, NV 89519
(650) 823-0887 (p)

Washoe

Recorded Seller **Specialty Health, Inc.**
330 E Liberty St
Reno, NV 89501

True Seller **Specialty Health, Inc.**
330 E Liberty St
Reno, NV 89501



Sale Date **Sep 15, 2021**
Sale Price **\$122,375**
Price/AC Land **\$373,086**

Parcels **011-501-06, 011-501-07**
Comp ID **5681470**
Comp Status **Research Complete**

Type **Land**
Land Acres **0.33 AC**
Land SF **14,288 SF**
Zoning **MD-RD**

6 Interstate 580

SOLD

Reno, NV 89502

Recorded Buyer **Kishan Group Inc**
5851 S Virginia St
Reno, NV 89502

True Buyer **Ranjit Johal**
5851 S Virginia St
Reno, NV 89502
(530) 300-7319 (p)

Washoe

Recorded Seller **Inversiones Ganaderas del Norte**
Kamiah, ID 83536
(626) 277-8956 (p)

True Seller **Inversiones Ganaderas del Norte**
Kamiah, ID 83536
(626) 277-8956 (p)



Sale Date **Sep 2, 2021**
Sale Price **\$890,000**
Price/AC Land **\$296,667**

Type **2 Star Land**
Land Acres **3.00 AC**
Land SF **130,680 SF**
Zoning **MUCC**

Parcels **020-481-01, 020-481-02, 020-481-03**
Comp ID **5686800**
Comp Status **Research Complete**

7 Barron Way

SOLD

Reno, NV 89511

Recorded Buyer **Barron Fahnestock Properties LLC**
465 Tacchino St
Reno, NV 89512

True Buyer **Western Turf and Hardscapes**
465 Tacchino St
Reno, NV 89512
(775) 356-8873 (p)

Washoe

Recorded Seller **Barron Investors LLC**

True Seller **Lawrence L Reece**
1720 Buckhorn Ct
Minden, NV 89423
(775) 782-0545 (p)



Sale Date **Jul 23, 2021**
Sale Price **\$2,100,000**
Price/AC Land **\$213,415**

Type **3 Star Land**
Land Acres **9.84 AC**
Land SF **428,630 SF**
Zoning **IC**

Parcels **164-342-32, 164-342-40**
Comp ID **5646231**
Comp Status **Research Complete**

8 1965 Marvel Way

SOLD

Reno, NV 89502

Recorded Buyer **Victor H P Rosas**
409 Penny Way
Sparks, NV 89431

Washoe

Recorded Seller **Peirce Living Trust**



Sale Date **Jul 13, 2021**
Sale Price **\$300,000**
Price/AC Land **\$407,052**

Type **2 Star Land**
Land Acres **0.74 AC**
Land SF **32,104 SF**
Zoning **MUCC**

Parcels **025-401-16**
Comp ID **5611615**
Comp Status **Public Record**

9 Prototype Ct - Prototype Court Near Gateway Drive

SOLD

Reno, NV 89511

Washoe

Recorded Seller **Martin & Merchant Llc**



Sale Date **Jul 6, 2021**
 Sale Price **\$425,000**
 Price/AC Land **\$386,364**

Type **3 Star Land**
 Land Acres **1.10 AC**
 Land SF **47,916 SF**
 Zoning **PUD**

Parcels **163-072-10**
 Comp ID **5577823**
 Comp Status **Research Complete**

10 2593 Mill St - 0.92 Acres

SOLD

Reno, NV

Washoe

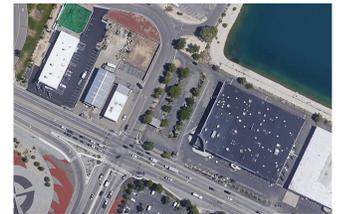
Recorded Buyer **CKMR2 LP**
 5900 Lonetree Blvd
 Rocklin, CA 95765

Recorded Seller **Quincy Mill Lp**

True Seller **Dickson Commercial Group**
 333 Holcomb Ave
 Reno, NV 89502
 (775) 850-3100 (p)

Recorded Buyer **28Eight LP**

True Buyer **Massie & Co., GP**
 5800 Lonetree Blvd
 Rocklin, CA 95765
 (916) 923-4000 (p)



Sale Date **Jun 30, 2021**
 Sale Price **\$202,390**
 Price/AC Land **\$219,990**
 Actual Cap Rate **5.00%**

Type **Land**
 Land Acres **0.92 AC**
 Land SF **40,075 SF**
 Zoning **MU**
 Sale Condition **1031 Exchange**

Parcels **012-220-36**
 Comp ID **5644217**
 Comp Status **Research Complete**

11 5560 Kietzke Ln

SOLD

Reno, NV 89511

Washoe

Recorded Buyer **Reno 5560 Medical Properties LLC**
 800 W Madison St
 Chicago, IL 60607

Recorded Seller **Gu-property LLC**

True Seller **Urology Nevada**
 5560 Kietzke Ln
 Reno, NV 89511
 (775) 689-3737 (p)

True Buyer **Remedy Medical Properties**
 800-810 W Madison St
 Chicago, IL 60607
 (312) 872-4120 (p)



Sale Date **Jun 2, 2021**
 Sale Price **\$190,204**
 Price/AC Land **\$141,605**

Type **2 Star Land**
 Land Acres **0.33 AC**
 Land SF **14,375 SF**
 Zoning **SPD**
 Sale Condition **Sale Leaseback**

Parcels **040-972-36**
 Comp ID **5549457**
 Comp Status **Research Complete**

12 9433 Double Diamond Pky

SOLD

Reno, NV 89521

Washoe

Recorded Buyer **Toll Nv Lp**
9433 Double Diamond
Reno, NV 89521

Recorded Seller **Sparks Stonebrook, LLC**
12100 Wilshire Blvd
Los Angeles, CA 90025

True Buyer **Toll Brothers, Inc.**
1100 Virginia Dr
Fort Washington, PA 19034
(215) 938-8000 (p)

True Seller **Regent Properties, Inc.**
12100 Wilshire Blvd
Los Angeles, CA 90025
(310) 806-9800 (p)



Sale Date **May 3, 2021**
Sale Price **\$5,350,000**
Price/AC Land **\$274,092**

Type **Land**
Land Acres **19.52 AC**
Land SF **850,248 SF**
Zoning **NUD**

Parcels **528-030-21**
Comp ID **5646220**
Comp Status **Research Complete**

13 Prototype Ct - Prototype Court

SOLD

Reno, NV 89521

Washoe

Recorded Seller **Lieberstein Loth E Tret**



Sale Date **Mar 22, 2021**
Sale Price **\$325,000**
Price/AC Land **\$422,408**

Type **2 Star Land**
Land Acres **0.77 AC**
Land SF **33,515 SF**
Zoning **PUD**

Parcels **163-072-08**
Comp ID **5437923**
Comp Status **Public Record**