

OFFERING MEMORANDUM

575 FOREST ST

Reno, NV 89509

PRESENTED BY:

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NV #S.0177148





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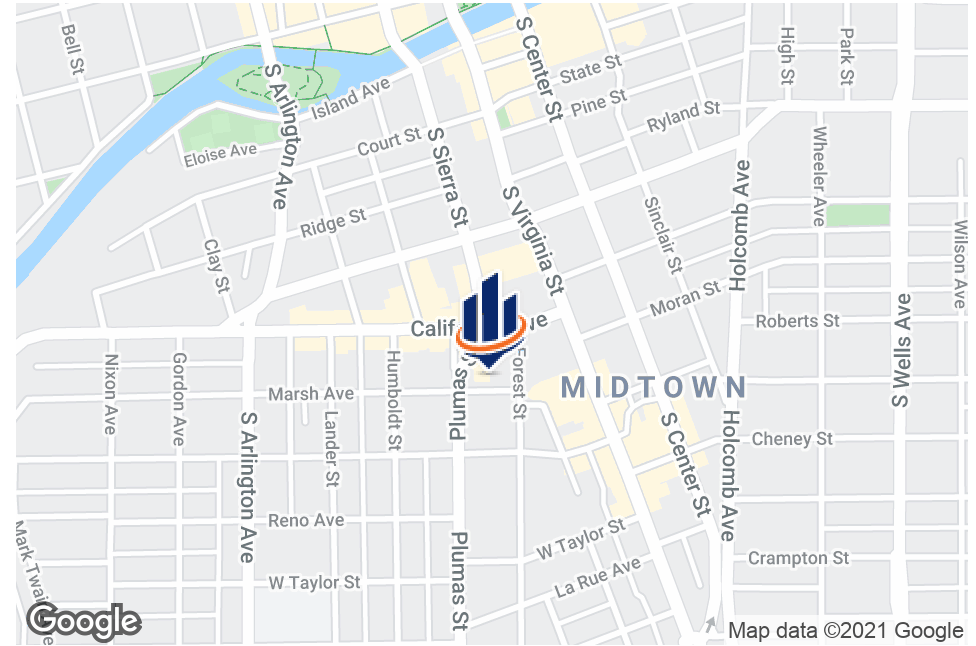
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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

SECTION 1

PROPERTY INFORMATION





OFFERING SUMMARY

SALE PRICE:	\$1,875,000
CAP RATE	5.82%
BUILDING SIZE:	7,870 SF (Per Washoe County Assesor)
GLA	6,953 SF (Per Rent Roll)
VACANCY:	0%
PRICE / SF:	\$238.25
YEAR BUILT	1964

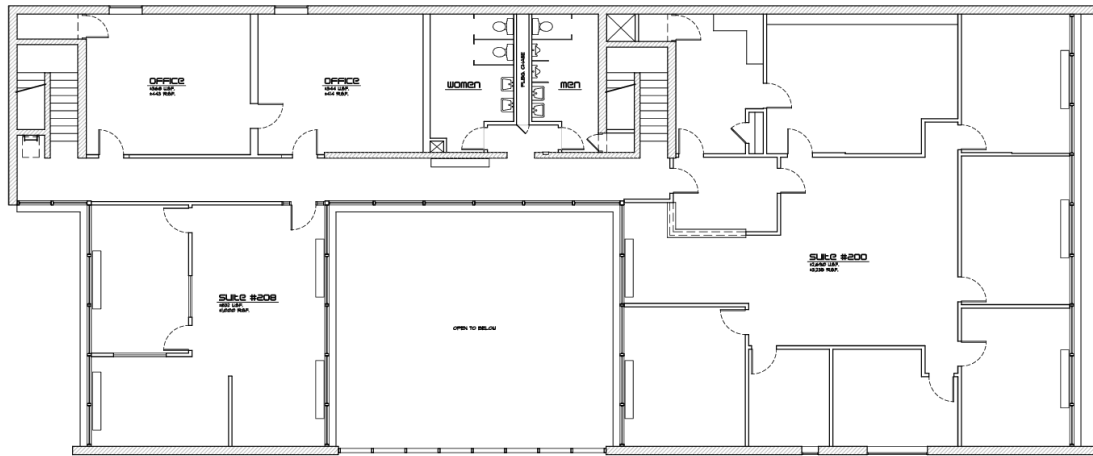
PROPERTY OVERVIEW

100% Leased Stabilized Office Investment located in the Central Business District of Reno, Nevada. The property sits on the border of Midtown which provides a high level of walkability, amenities, restaurants, bars and more. The property went through a renovation in 2019.

PROPERTY HIGHLIGHTS

- Below Replacement Cost
- Creative Architecture
- Covered Parking
- Limited Submarket Vacancy
- Growing Northern Nevada





2nd FLOOR PLAN

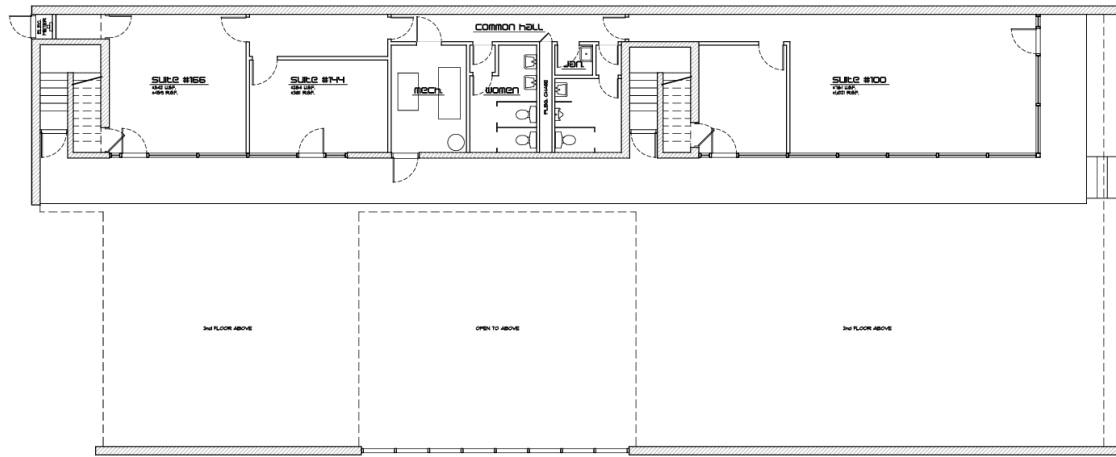


SCALE 1/8" = 1'-0"

2nd FLOOR RENTABLE AREA APPROX. 5,091 SQ.FT.

2nd FLOOR TOTAL USABLE AREA APPROX. 4,234 SQ.FT.

2nd FLOOR R/U RATIO = 120.24 (20.24%)



1st FLOOR PLAN



SCALE 1/8" = 1'-0"

1st FLOOR RENTABLE AREA APPROX. 1,060 SQ.FT.

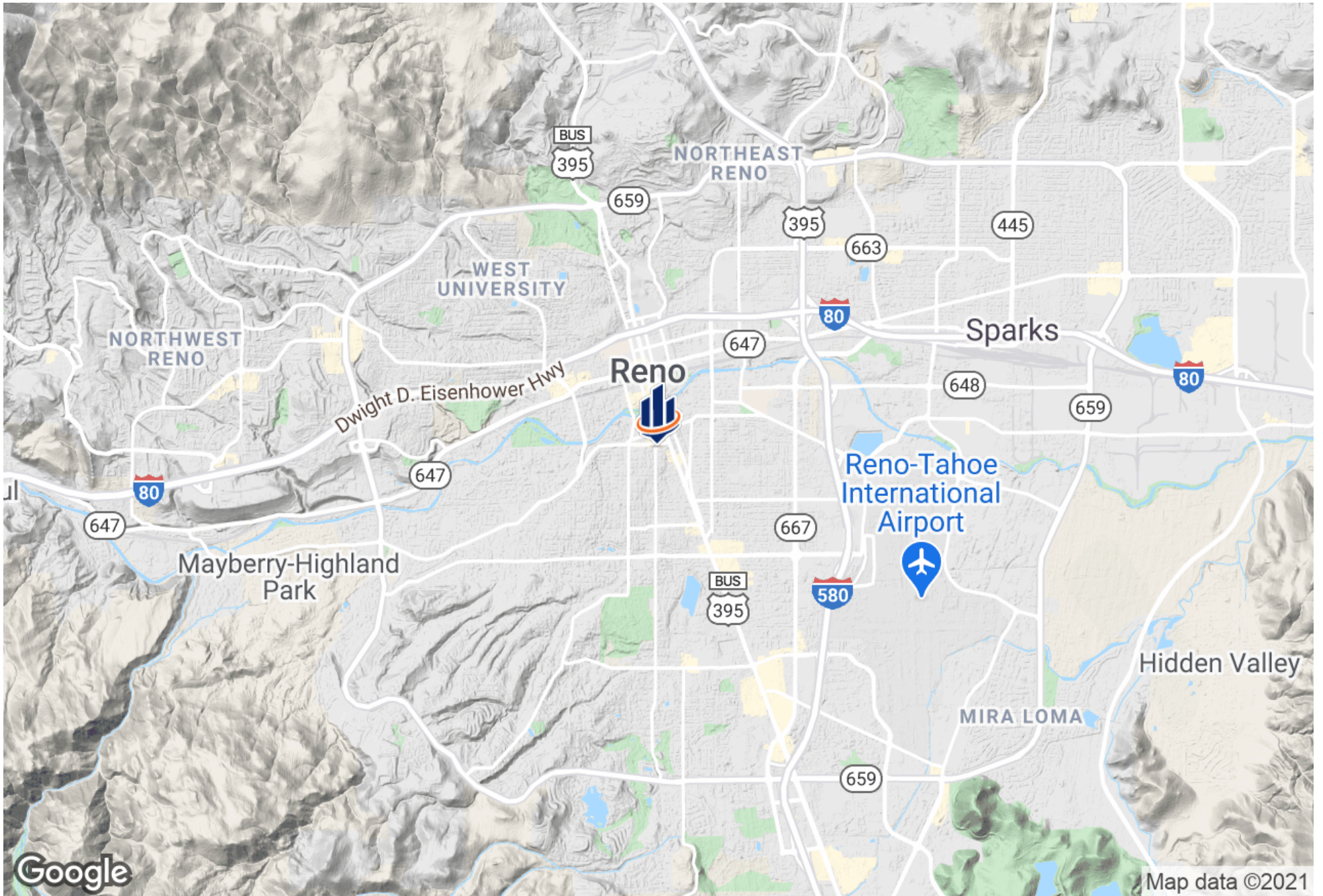
1st FLOOR TOTAL USABLE AREA APPROX. 1,381 SQ.FT.

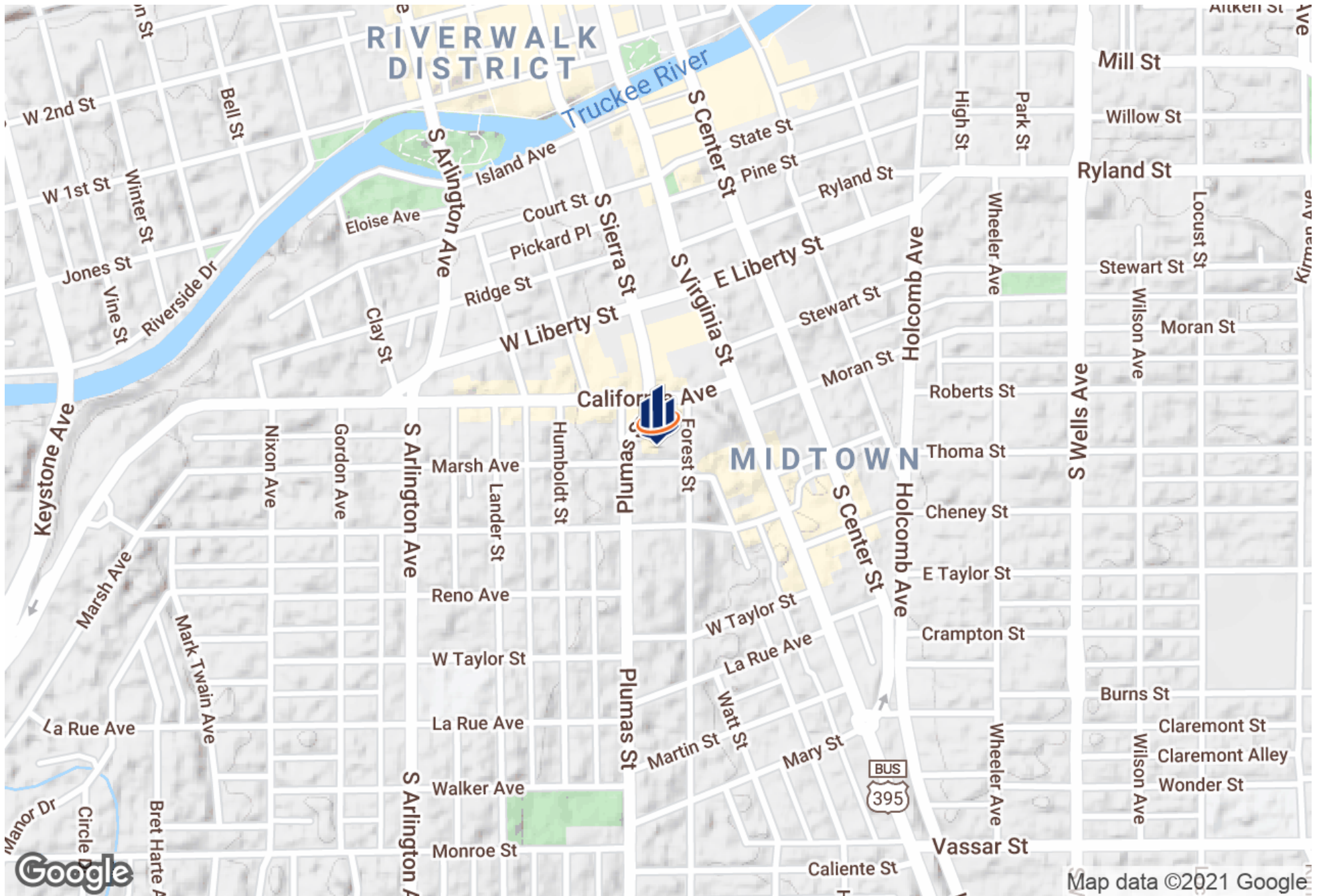
1st FLOOR R/U RATIO = 134.10 (34.10%)

SECTION 2

LOCATION INFORMATION







SECTION 3

FINANCIAL ANALYSIS



INCOME SUMMARY

GROSS INCOME

\$161,697

EXPENSE SUMMARY

MANAGEMENT & ADMIN

\$4,132

JANITORIAL

\$5,130

HVAC

\$12,500

ELECTRIC

\$2,674

FIRE ALARM

\$255

LADSCAPING

\$6,766

INSURANCE

\$3,706

TAXES

\$5,869

PLUMBING

\$970

UTILITIES

\$10,617

GROSS EXPENSES

\$52,619

NET OPERATING INCOME

\$109,077

SECTION 4

DEMOGRAPHICS



POPULATION

	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	17,062	71,465	130,419
AVERAGE AGE	39.9	35.0	35.0
AVERAGE AGE (MALE)	39.8	34.7	34.3
AVERAGE AGE (FEMALE)	39.7	35.2	35.7

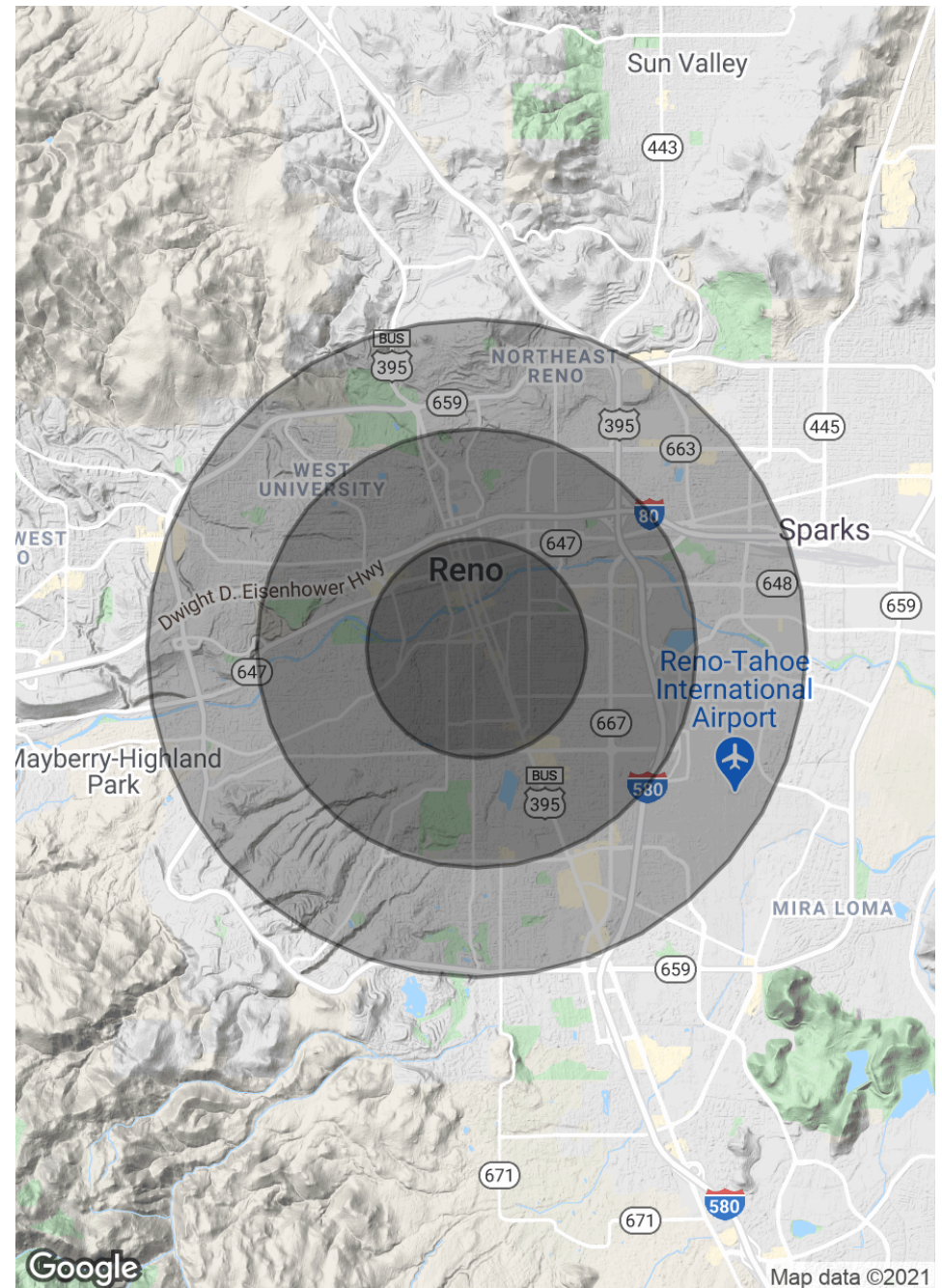
HOUSEHOLDS & INCOME

	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	9,491	31,620	55,067
# OF PERSONS PER HH	1.8	2.3	2.4
AVERAGE HH INCOME	\$44,538	\$50,181	\$55,315
AVERAGE HOUSE VALUE	\$212,374	\$291,220	\$313,270

RACE

	1 MILE	2 MILES	3 MILES
% WHITE	82.1%	75.7%	75.8%
% BLACK	2.0%	3.9%	4.0%
% ASIAN	4.6%	6.0%	5.4%
% HAWAIIAN	0.4%	0.5%	0.9%
% AMERICAN INDIAN	1.5%	1.7%	1.6%
% OTHER	7.0%	10.1%	10.1%

* Demographic data derived from 2010 US Census



SECTION 5

ADVISOR BIO





CASEY PROSTINAK

Senior Advisor

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PROFESSIONAL BACKGROUND

Casey Prostinak is a Senior Advisor with SVN specialized in office, industrial, and investment property. Casey joined the SVN team in 2015, focused on occupancy and investment solutions for commercial property.

Prior to joining SVN, Casey worked for various startup companies, advocating early stage business development and growth. While transitioning into his brokerage career, he worked for a commercial real estate technology company.

As a Reno-Tahoe native, Casey spends his free time skiing, mountain biking, wakeboarding and cliff jumping. He knows the unique attributes of living and working in the vast northern Nevada market we call home.

EDUCATION

Bachelor of Science degree in Finance and Economics from the University of Nevada.

MEMBERSHIPS

NAIOP

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