

9728

S. VIRGINIA ST.

RENO, NEVADA



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INVESTMENT OVERVIEW



±1.325 ACRES
LAND SIZE



±19,440 SF
BUILDING SIZE



100% OCCUPIED
THREE TENANT BUILDING



\$4,600,000
(\$236.63 SF) ASKING PRICE

5.77%
IN PLACE CAP RATE
*BEGINNING OCT. 2026

5.95%
YEAR 2 CAP RATE

\$265,548.70
IN PLACE NOI
*BEGINNING
OCT. 2026

\$273,630.88
YEAR 2 NOI

3.61
YEARS
REMAINING WALT



INVESTMENT SUMMARY

This is a rare opportunity to acquire a stabilized flex industrial investment in Northern Nevada. The building is currently occupied by three tenants with exceptional visibility from I-580 and has significant upside in rental rates upon expiration of legacy caps and pre-negotiated renewals.

INVESTMENT HIGHLIGHTS

- › 100% leased
- › Three-tenants
- › Remaining lease term of 3.60 years
- › Two tenants recently renewed at market rental rates
- › Lease expiration in 2029 allows for future upside
- › Visible from Interstate 580
- › Strategic Location in the Truckee Meadows



MARKET RATE UPSIDE (2029)

STARTING IN 2029, THE PROPERTY'S INCOME PROFILE TRANSITIONS FROM A RESTRICTED GROWTH MODEL TO A FULL MARKET-CAPTURE STRATEGY.

- **Removal of Rent Caps:** Legacy pre-negotiated increases sunset in 2029, allowing the landlord to reset rents to current market value and eliminate the valuation gap created by historical caps.
- **Uncapped Market Upside:** By moving away from fixed escalations, the asset can fully realize local market appreciation without being bound by artificial ceilings.
- **Strategic Lease Expirations:** The 2029 window coincides with several key expirations, providing an immediate opportunity to re-tenant or renew at significantly higher, current-market rates.



PROPERTY OVERVIEW

APN	163-150-03
Zoning	Mixed Use Suburban (MS)
Land Use	Industrial
Land Size	1.325 AC
Building Size	±19,440 SF
Year Built	1999
Clear Height	17 Feet
Dock Doors	Shared exterior loading dock with leveler
Drive Ins	Three (3) 10' x 10' doors, One (1) 12' x 14' door
Fire Sprinkler	.33/3,000 ESFR system throughout
Exterior Improvements	Stucco exterior with new steel façade and awnings, renovated in 2021-2022
Interior improvements	±40% office/showroom, 60% warehouse
Power/Electrical	200 amps, 277/480 volts, 3-phase per unit



NEIGHBORING TENANTS



AREA AMENITIES



VISIBLE OFF OF
I-580 NORTH



ACCESSIBLE OFF
SOUTH MEADOWS
EXIT



10 MINUTES FROM
INTERSTATE 80
INTERCHANGE



POPULATION
10,090
WITHIN 1 MILE

60,878
WITHIN 3 MILES

TENANT OVERVIEW



Hot Tub Superstore: reno.hottubss.com

The Hot Tub Superstore in Reno is a veteran-owned business with 25 years of experience serving the Northern Nevada and Lake Tahoe regions with a comprehensive selection of hot tubs, swim spas, saunas, and cold plunges. Representing brands like American Whirlpool and Vita Spa, the company offers a turnkey experience that includes a price match guarantee and full-service support ranging from professional installation and electrical setup to ongoing maintenance and repairs. With a long-standing regional presence, they provide factory-trained technical support and a 90-day warranty on all pre-owned inventory, positioning themselves as a trusted, local authority in backyard wellness.

Lumber Liquidators: lumberliquidators.com

Lumber Liquidators is a resilient leader in the hard-surface flooring industry, recently revitalized under the strategic leadership of its original founder and F9 Investments. Operating a streamlined network of over 200 high-performing locations, the company specializes in providing premium hardwood, luxury vinyl, and laminate flooring to both DIY homeowners and professional contractors at high-volume, competitive price points. Now part of a broader home improvement ecosystem that includes Cabinets To Go, the brand is positioned for significant growth and market expansion, leveraging decades of industry expertise and a renewed focus on value-driven, one-stop-shop solutions for the modern residential market.

Rack 2 Roam: rack2roam.com

Rack 2 Roam is a premier vehicle upfitter and outdoor gear retailer based in Reno, NV, founded by two former professional athletes—an endurance mountain biker and a freeskier. Drawing on decades of travel experience, the company specializes in outfitting vehicles for overlanding, camping, and adventure sports, offering everything from roof-top tents and Alu-Cab campers to cargo boxes and rack systems for bikes, skis, and kayaks. Beyond retail, they provide expert consultation and professional on-site installation. Their mission is to simplify access to the outdoors by helping individuals and families safely and efficiently equip their vehicles for any wilderness adventure.

FINANCIALS OVERVIEW

RENT ROLL

TENANT	UNIT	SQUARE FEET	BEGIN	END	BEGIN	MONTHLY BASE RENT	MONTHLY RENT/SF	ANNUAL BASE RENT	ANNUAL RENT/SF	ESCALATIONS	LEASE TYPE	OPTION TO RENEW
SIERRA NEVADA HOT TUB	A/B	7,776	5/1/2021	4/30/2029	5/1/2026	\$10,186.56	\$1.31	\$122,238.72	\$15.72	3.00%	NNN	NO
					5/1/2027	\$10,497.60	\$1.35	\$125,971.20	\$16.20	3.00%	NNN	
					5/1/2028	\$10,808.64	\$1.39	\$129,703.68	\$16.68	3.00%	NNN	
LUMLIQ2	D	7,956	2/1/2019	1/31/2029	CURRENT	\$7,793.75	\$0.98	\$93,525.00	\$11.76	3.00%	NNN	NO
					10/1/2026	\$8,027.57	\$1.01	\$96,330.84	\$12.11	3.00%	NNN	
					10/1/2027	\$8,268.39	\$1.04	\$99,220.68	\$12.47	3.00%	NNN	
					10/1/2028	\$8,516.44	\$1.07	\$102,197.28	\$12.85	3.00%	NNN	
RACK 2 ROAM	E	3,708	6/1/2021	8/31/2031	CURRENT	\$4,382.06	\$1.18	\$52,584.72	\$14.18	3.00%	NNN	YES @ 3%
					9/1/2026	\$4,513.52	\$1.21	\$54,162.24	\$14.60	3.00%	NNN	
					9/1/2027	\$4,648.92	\$1.25	\$55,787.04	\$15.04	3.00%	NNN	
					9/1/2028	\$4,788.39	\$1.29	\$57,460.68	\$15.49	3.00%	NNN	
					9/1/2029	\$4,932.04	\$1.33	\$59,184.48	\$15.96	3.00%	NNN	
					9/1/2030	\$5,080.00	\$1.37	\$60,960.00	\$16.44	3.00%	NNN	
TOTAL		19,440				\$22,493.83	\$1.16	\$269,925.96	\$13.89			

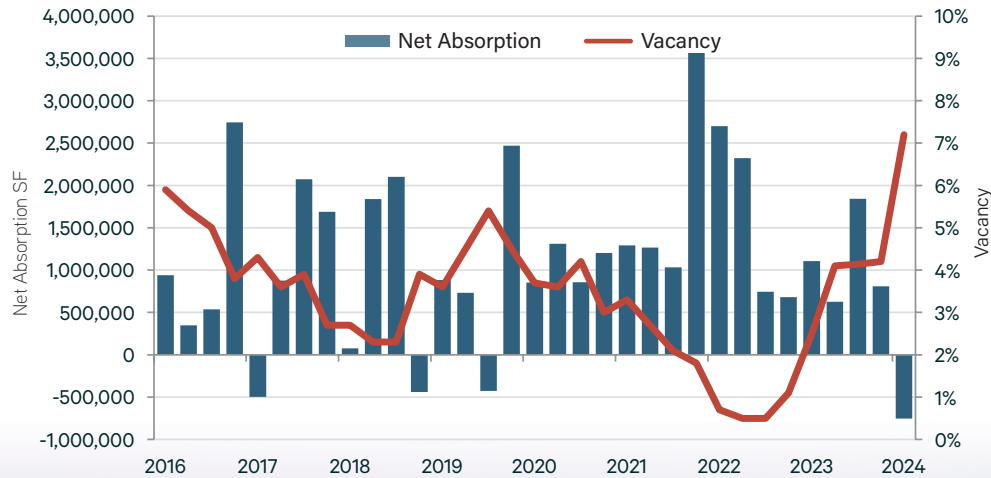
NOI SUMMARY - IN PLACE NOI BEGINNING OCTOBER 2026, ANNUALIZED

	ANNUAL INCOME	\$ PSF/YR	MONTHLY INCOME	\$ PSF/MONTH
SIZE OF IMPROVEMENTS	19,440			
SCHEDULED BASE RENT	\$272,731.80	\$14.03	\$22,727.65	\$1.17
OTHER INCOME	\$0.00	\$0.00	\$0.00	\$0.00
EXPENSE RECOVERY	\$86,423.16	\$4.45	\$7,201.93	\$0.37
TOTAL GROSS INCOME	\$359,154.96	\$18.48	\$29,929.58	\$1.54
LESS: VACANCY & CREDIT LOSS (2%)	(\$7,183.10)	(\$0.37)	(\$598.59)	(\$0.03)
EFFECTIVE GROSS INCOME	\$351,971.74	\$18.11	\$29,330.99	\$1.51
LESS: OPERATING EXPENSES	(\$86,423.16)	(\$4.45)	(\$7,201.93)	(\$0.37)
NET OPERATING INCOME	\$265,548.70	\$13.66	\$22,129.06	\$1.14
CAPITALIZATION RATE	5.77%			
POTENTIAL PURCHASE PRICE	\$4,600,000	\$236.63		

MARKET OVERVIEW

STRATEGIC LOCATION IN GROWTH MARKET

Net Absorption & Vacancy Trends



Source: CBRE Research, Q4 2024

114.5M SF

#1 PER CAPITA IN NATION
INDUSTRIAL BASE

626K SF

UNDER
CONSTRUCTION

\$19-\$20

PER HOUR WAREHOUSE
LABOR WAGE

7.2%

VACANCY
RATE

\$0.86

BULK ASKING
RATE



Reno, Nevada is within a
50-mile radius of
692,707 residents

MARKET OVERVIEW

THE NEW NORTHERN NEVADA - A DISTRIBUTION HUB

3 HRS
TO BAY AREA

1/2
THE PRICE OF
THE BAY AREA

5 major U.S. Ports serving the Pacific Rim



10 Large Metros



Business Cost Comparisons

TAX COMPARISONS	NV	CA	AZ	UT	ID	OR	WA
State Corporate Income Tax	NO	8.84%	4.9%	4.95%	6.925%	6.6%	NO
Individual Income Tax	NO	< 13.3%	< 2.14%	4.95%	< 6.925%	< 9.9%	NO
Capital Gains Tax	NO	< 13.3%	< 2.14%	4.95%	< 6.93	< 9.9%	NO

https://www.nvenergy.com/publish/content/dam/nvenergy/brochures_arch/about-nvenergy/economic-development/business_cost_comparisons.pdf

Sources:

www.ballotpedia.org
www.nvenergy.com/economicdevelopment



THE NEW NEVADA - GROW YOUR BUSINESS HERE



GREATER RENO - SPARKS

- **100 companies** have relocated here in 3 years.
- Cost of living .9% lower than national average.
- Ranked in **Top 100** places to live.
- Ranked in **35 best cities** for millennials to work.
- Average commute **22 min.**



BUSINESS FRIENDLY

- Ranked in **Top 10** states for best business tax climate.
- Ranked in **Top 10** states for business incentives.



TECHNOLOGY INFRASTRUCTURE

- Major data centers: **Switch, Apple, Ebay, Rackspace.**
- Research Collaboration.
- Home to **Microsoft, Intuit, Sierra Nevada Corp.**
- **"Super-Loop"** Fiber Network in Progress.



REAL ESTATE, LAND, RESOURCES

- Affordable large-scale real estate and water available.
- Large Industrial Space.
- **Tesla Gigafactory** in the Tahoe Reno Industrial Center.



SHIPPING HUB

- Less Than 1-Day Truck Service To **> 60M Customers, 8 States, 5 Major Ports.**
- **2-Day** Truck Service to **11 States.**



ENTREPRENEURIAL ECOSYSTEM

- Ranked as one of the **14 best** startup cities in America.
- Support for entrepreneurs from education, mentorship and funding.
- Home to **Switch, Filament, Flirtey, Bombora, Iris Automation, Clickbio, My-Vr and Many More**



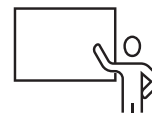
TAX ADVANTAGES

- **No** Corporate Tax
- **No** Personal Income Tax
- **No** Inventory Tax
- **No** Franchise Tax
- **No** Special Intangible Tax



TIER 1 UNIVERSITY

- University of Nevada Reno, more than **20,000 students**
- **R1** - University for Research by Carnegie Classifications



WORKFORCE DEVELOPMENT

- Meeting the changing needs of industry through higher education, new college technical programs, industry certifications, steam programs, and attracting talent to the region.

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