

Northtowne Plaza

RETAIL FOR SALE | 2970 & 2990 Northtowne Lane Reno, NV 89512



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Disclaimer And Confidentiality

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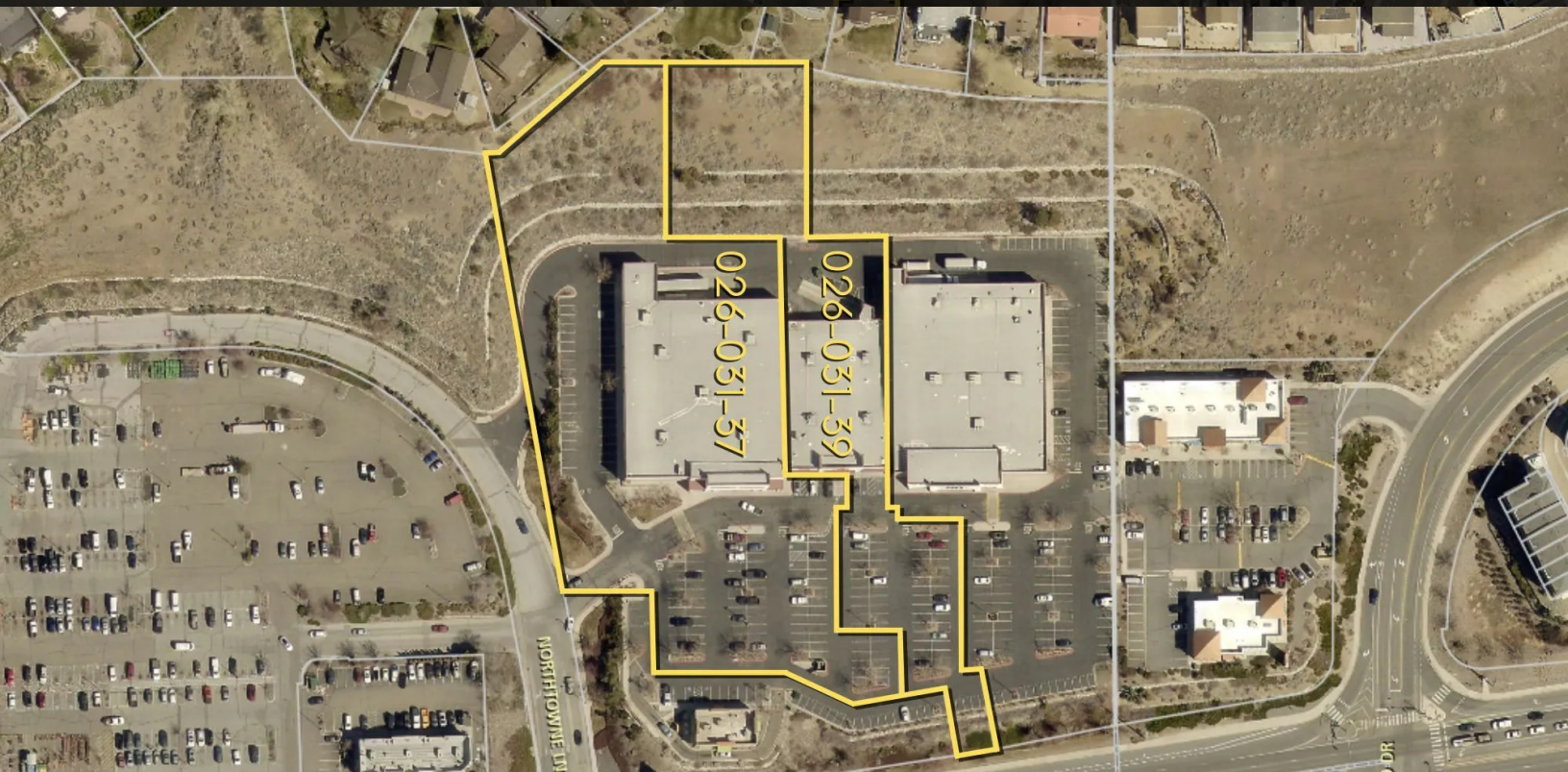
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Property Summary



Property Description

Within the Northtowne Plaza shopping center, two anchor tenant buildings are for sale totaling 45,118 Square Feet. Occupied by Office Depot and Petco. This offers investors a proven income stream with fixed increases from national tenants. In the center there are two other strong tenants in Lee's Liquor and a Del Taco restaurant, but are not a part of the sale.

The property sits on 8.149 acres at a signalized intersection along McCarran Boulevard on the north side of Reno, just east of a US 395 interchange. McCarran Boulevard is Reno's "ring road" that extends around both Reno and Sparks and is used as a commuter road with an average daily traffic count of 40,500 vehicles per day in front of the center. Northtowne Plaza is ideally positioned to benefit from the surrounding mix of tenants that include Home Depot, a high volume Winco grocery store, CVS and a number of other retailers.

Property Highlights

- NNN Leases - Corporate Guarantees
- Highly sought after Reno Location
- Two quality tenants
- Scheduled Increases in Rent
- New Roof 2025 with 20 Year Warranty

Offering Summary

Sale Price:	\$9,975,000
Number of Units:	2
Lot Size:	4.889 Acres
Building Size:	45,118 SF
NOI:	\$644,142
Cap Rate:	6.46%
APNs:	026-031-37 026-031-39
Zoning:	GC - General Commercial

Demographics	0.3 Miles	0.5 Miles	1 Mile
Total Households	616	1,720	7,191
Total Population	1,622	4,521	18,566
Average HH Income	\$87,016	\$82,371	\$71,114

LOCATION DESCRIPTION



RENO - SPARKS

Reno-Sparks metropolitan area contains a population of over 426,000. Reno is the County seat of Washoe County and is Nevada's third largest city after Las Vegas and Henderson. It is approximately 2 hours from Sacramento and 3 1/2 hours from the Bay Area.

The largest share of tourists comes from California to experience the gaming and multiple recreational activities that the area has to offer. Reno is nationally and internationally recognized for their famous casinos and the incredible events performed during different times of the year to attract tourists. Some of the events include: Hot August Nights, The Great Reno Balloon Race, The Reno Air Races, Artown, Ribb Cook-off, Shakespeare Festival, and Street Vibrations amongst many others. Between the special events, casinos and recreational activities, more than 5 million tourists visit the area each year.

Reno is known for its progressive business climate that is ideal for business startups. It has been recognized by "Businessweek" as the Number 1 City in Nevada to start a business (rankings based on employment, living cost, taxes and workplace wellbeing). Reno is home to the University of Nevada Reno (UNR) which is a Tier 1 university with over 20,000 students. UNR helps to prepare a quality work force for the multitude of diverse companies the area is attracting.

Reno-Sparks and the surrounding area is a distribution hub with over 72 million square feet of industrial real estate. There are is home to a number of distribution companies including Amazon, Other recognizable names with operations in the area include Ghost Systems, Microsoft, Intuit, JC Penney, Sierra Nevada Corporation, Switch, Tesla, Barnes and Noble, Petco, PetsMart, Urban Outfitters, Walmart and many others.

Rent Roll



Suite	Tenant Name	Size SF	Monthly Rent	% Of Building	Price / SF / Year	Price / SF / Month	Market Rent	Market Rent / SF	Annual Rent	Lease Start	Lease End
2970	PetCo	15,000 SF	\$24,063	33.25%	\$19.25	\$1.60	\$24,063	\$1.60	\$288,750	06/01/1999	01/31/2031
2990	Office Depot	30,118 SF	\$29,616	66.75%	\$11.80	\$0.98	\$29,616	\$0.98	\$355,392	11/24/1999	11/30/2029
Totals		45,118 SF	\$53,679	100%	\$31.05	\$2.59	\$53,679	\$2.58	\$644,142		

*PetCo has One (1), Five (5) year option at \$26,462.50/MO | \$317,550.00/YEAR

*Office Depot has One(1), Five (5) year option at \$32,577.64/MO | \$390,931.64/YEAR

Both businesses have been Tenants since 1999

TENANT OVERVIEW - OFFICE DEPOT

Leading Global Provider Of Office Products, Services And Solutions.

The company employs approximately 56,000 associates, and serves consumers and businesses in 56 countries. All delivered through a global network of wholly owned operations. The company operates under several banner brands including Office Depot, OfficeMax, OfficeMax Grand & Toy, Reliable and Viking.

The company's portfolio of exclusive product brands include TUL, Foray, Brenton Studio, Ativa, WorkPro, Realspace and HighMark.

Company Highlights

- Over 2,000 Locations
- 56,000 Employees
- \$16 Billion Annual Sales
- Publicly Traded

TENANT OVERVIEW - PETCO

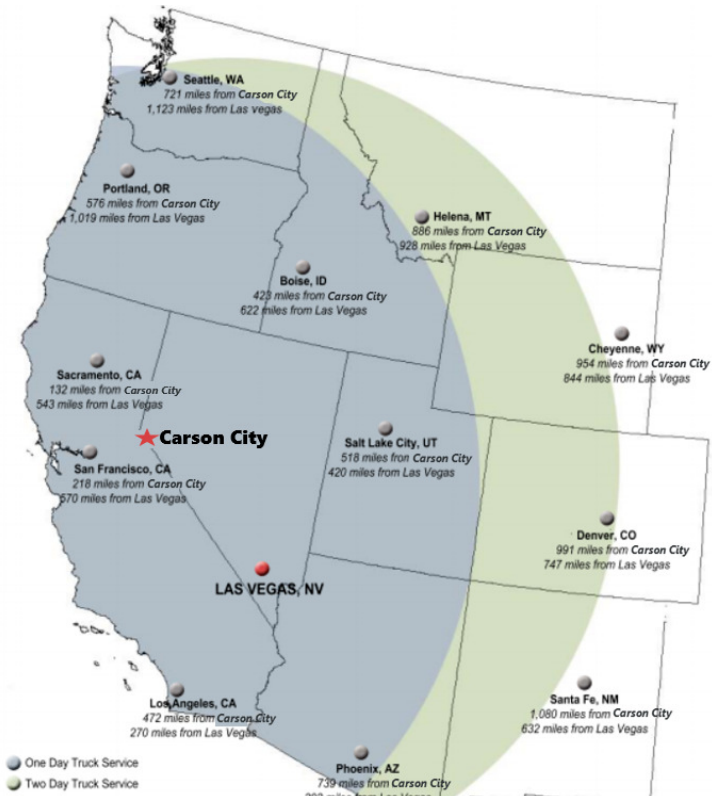
Petco Animal Supplies Is A Privately Held Pet Retailer In The US

It sells pet product and services as well as certain types of pets. Pet services include grooming and dog training. The company also owns the naming rights to the Petco Park baseball stadium, home of the San Diego Padres.

Company Highlights

- Over 1,400 Locations
- 25,000 Employees
- \$4 Billion Annual Sales
- Privately Held

The Nevada Advantage



Geographic Location & Infrastructure

Nevada is a very low regulation and business friendly state. Coupled with a favorable tax environment and robust infrastructure make Nevada the ideal place for business and industry.

Nevada State Tax System

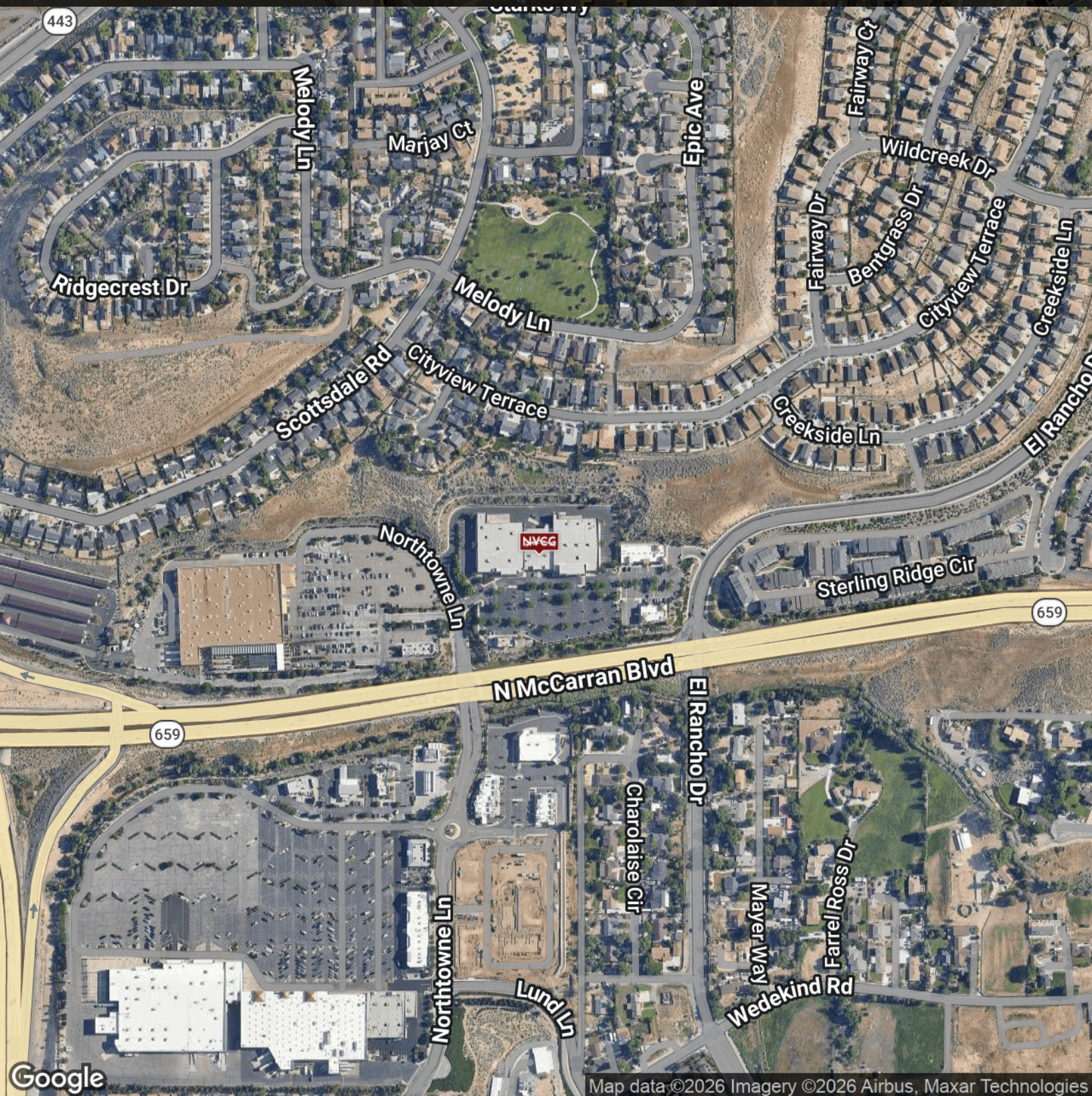
- NO Corporate Income Tax
- NO Taxes on Corporate Shares
- NO Franchise Tax
- NO Personal Income Tax
- NO Franchise Tax on Income
- NO Inheritance or Gift Tax
- NO Unitary Tax
- NO Estate Tax
- Competitive Sales and Property Tax Rates!

Transportation

- Road: Close proximity to I-80, allowing for 1 day shipping to all major west coast cities including Seattle, San Francisco, Los Angeles, Salt Lake City, and Phoenix.
- Rail: Southern Pacific and Union Pacific connect Northern Nevada from the Pacific Coast to America's heartland and beyond.
- Air: Reno-Tahoe International Airport offers efficient and easy access to cargo & travel. The airport serves more than a dozen cities with nonstop flights, and more and 35 cities with a single stop. In addition, more than 114 million pounds of cargo flow through the airport annually.

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Location Map

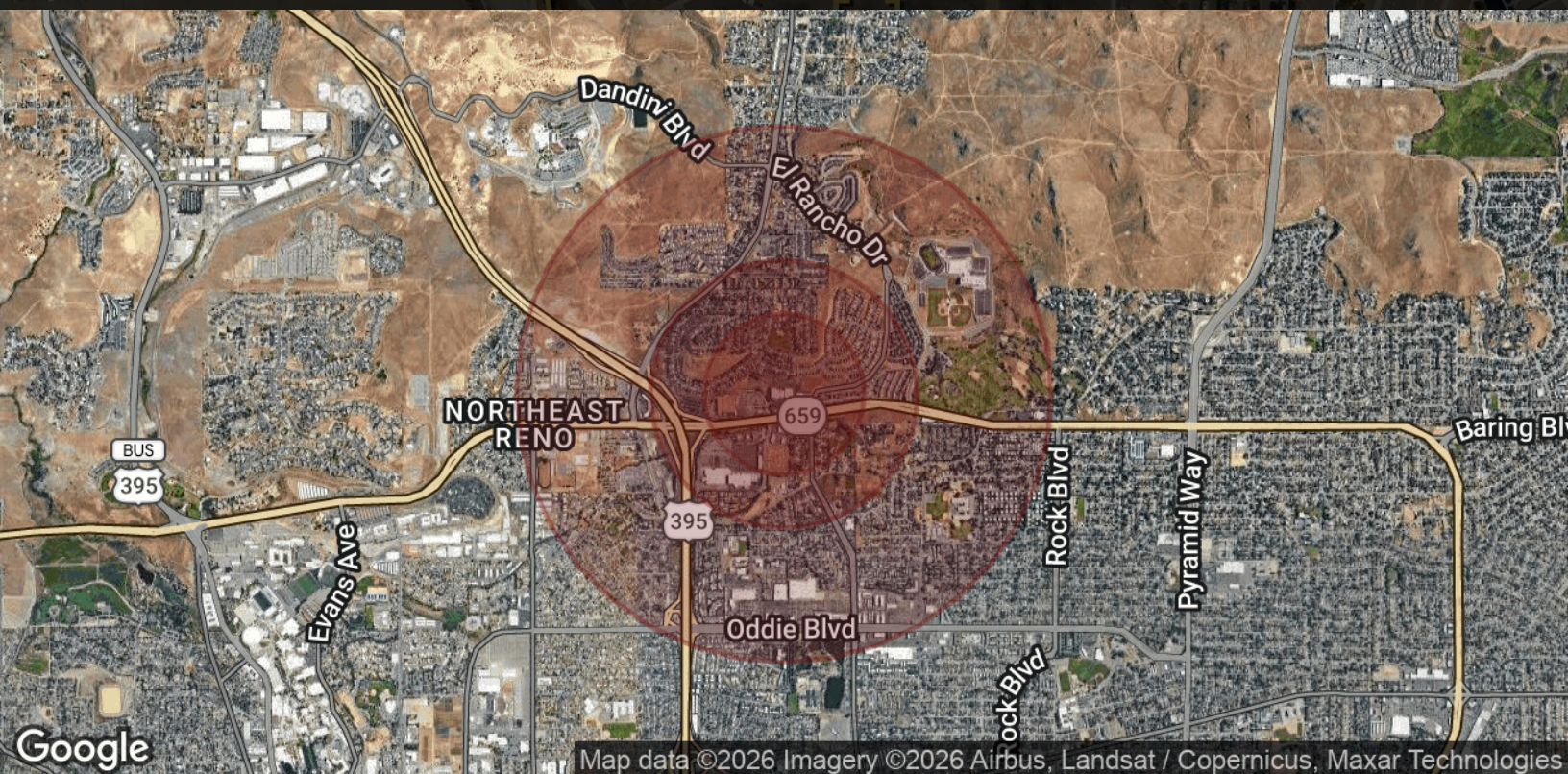


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Demographics Map & Report



Population	0.3 Miles	0.5 Miles	1 Mile
Total Population	1,622	4,521	18,566
Average Age	38	37	36
Average Age (Male)	36	35	35
Average Age (Female)	39	38	37

Households & Income	0.3 Miles	0.5 Miles	1 Mile
Total Households	616	1,720	7,191
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$87,016	\$82,371	\$71,114
Average House Value	\$424,791	\$433,966	\$409,391

2020 American Community Survey (ACS)