

OFFERING MEMORANDUM

OFFICE BUILDING FOR SALE \$6,182,400

1340 S Curry Street
Carson City, NV

PRESENTED BY



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01

PROPERTY SUMMARY

- Property Name: Richard A. Herz Complex
- Address: 1340 S Curry Street
- Property Type: Office
- Total Square Footage: 44,800 SF
- Lot Size: 3.14 Acres
- Year Built/Renovated: 1980/1996
- Number of Units: 9
- Occupancy Rate: 73.4%
- Zoning: Retail Commercial (RC) / Downtown Mixed Use
- Parking: ~3.5 spaces per 1,000 SF



44,800 SF single-story office building in downtown Carson City, Nevada. Occupied by the State of Nevada and other professional tenants. Offering a 6.5% CAP rate based on actual income and expenses with current occupancy of approximately 33,100 SF.

Three common-area restroom clusters and full-service gross leases with load factors in place. Approximately 11,700 SF is vacant for owner/user occupancy or lease-up. Zoned Retail Commercial and master planned for Downtown Mixed Use. Situated on 3.14 acres with ~3.5 parking spaces per 1,000 SF and potential for expansion.

02

INVESTMENT OVERVIEW

This offering presents a unique opportunity to acquire a prime 44,800-square-foot professional campus located in the heart of Carson City's historic downtown corridor. Situated on a 3.14-acre lot, the property features modern, institutional-grade infrastructure, including a 1996 remodel, a newer membrane roof, and meticulously maintained HVAC systems. The single-story layout is wired for CAT 5.

The facility offers exceptional versatility for an owner-user or investor, with a proven track record of meeting the operational standards required for large-scale professional use. Its strategic location provides immediate access to major transit hubs and the State Capitol complex, makes it a highly efficient alternative to new construction. With a generous parking ratio and on-site room for potential expansion, the asset is perfectly positioned to accommodate long-term growth in an area with increasing demand. Offered at a competitive price per square foot, this investment provides a compelling opportunity for immediate equity and future appreciation in a robust local economy.



03

INVESTMENT HIGHLIGHTS



- Expansive 44,800 SF Campus: One of the largest available administrative footprints in the downtown corridor.
- 3.14-Acre Lot with Expansion Potential: Significant land area to develop additional parking or increase the building footprint.
- Institutional-Grade Maintenance: Features a comprehensive 1996 remodel, recent roof replacement, and meticulously maintained HVAC systems.
- Modern Infrastructure: Fully wired for CAT 5 to support high-density data and modern professional requirements.
- Strategic Downtown Location: Within walking distance of the State Capitol, historic downtown, and local amenities.
- High-Volume Accessibility: Immediate proximity to Highway 50, I-580, and Highway 395.
- Superior Parking Ratio: Offers approximately ~3.4 spaces per 1,000 SF with on-site room for further optimization.
- Exceptional Value: Offered at approximately \$138 per square foot, providing significant equity compared to new construction costs.

04

FINANCIAL OVERVIEW

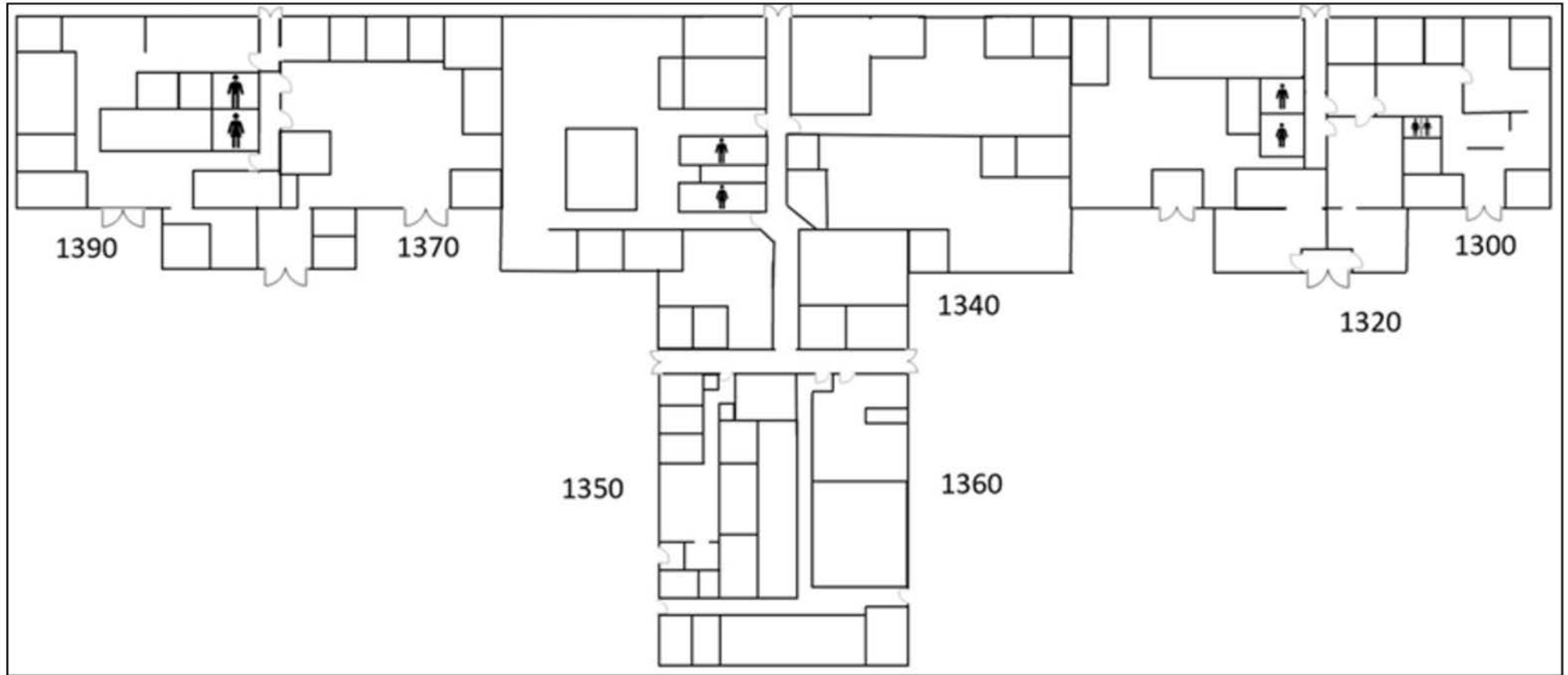
The financial performance of the Richards A. Herz Office Complex presents an attractive opportunity for investors seeking stable cash flow and significant potential upside through the stabilization of currently vacant space. The property generates consistent income through a multi-tenant base, including a 30-year history of established government tenancy, with the following key financial metrics:

- Purchase Price: \$6,182,400 (\$138/SF)
- Net Operating Income (NOI): \$401,235 annually
- Cap Rate: 6.5%
- Occupancy: 73.4% (Multi-tenant).
- Lease Type: Gross with built-in rent escalations.
- Asset Class: Class B Professional Office



05

FLOOR PLANS



06

PHOTOS



07

AERIAL



08

NEARBY AMENITIES

Dining

- Nashville Social Club (0.3 miles): A vibrant dining and live music venue known for its "Nashville-style" soul food and creative cocktails.
- Red's Old 395 Grill (0.4 miles): A local landmark offering extensive BBQ, hand-cut steaks, and over 100 beers in a rustic, history-filled atmosphere.
- Quick-Service Dining (0.1 – 0.5 miles): Multiple options located directly across or down the street, including Carl's Jr., Chipotle, and Dutch Bros Coffee.

Civic & Plazas

- McFadden Plaza (0.9 miles): A central downtown gathering spot featuring a splash pad, outdoor seating, and frequent community events and live music.
- Nevada State Capitol Campus (1.0 mile): The heart of the state government, featuring the historic Capitol building and surrounding legislative offices and museums.

Shopping & Entertainment

- Carson Mall (0.4 miles): A major retail center featuring Sportsman's Warehouse, locally-owned shops, and several casual dining options.
- Galaxy Theatres Fandango (3.5 miles): The region's premier movie theater, accessible via a straight shot north on Carson Street.

Parks & Recreation

- Mills Park (1.6 miles): A large community park with open green spaces, walking paths, and the Carson City Railroad Association miniature train.
- Fitness For \$10 (1.1 miles): A high-capacity, convenient gym facility located just south of the office complex.

09

NEARBY
AMENITIES
(Cont.)



10

DEMOGRAPHIC

- Population: Approximately 62,980 residents live within a 5-mile radius of the site.
- Median Age: The median age for the immediate 89703 area is 52.8 years, while the broader Carson City average is approximately 42.4 years.
- Household Income: The median household income for the 89703 ZIP code is \$82,237. Over 39% of households in the area earn more than \$100,000 annually, with 21% earning between \$100k–\$150k and roughly 18% earning over \$150k.
- Population Growth Rate: The area maintains a stable trajectory with a projected 5-year growth rate of 0.79% for the immediate 5-mile radius. Historically, the region saw a significant one-year surge of 5.0% in 2020.
- Education Level: Approximately 24.5% of residents hold a bachelor's degree or higher, providing a skilled workforce that supports the city's diverse professional and government-sector jobs.
- Family Composition: Approximately 63.2% of households are family units. While the average household size is 2.36 individuals, the average family size remains higher at 3.1 individuals.
- Renters vs. Owners: The rental market accounts for approximately 36.8% of housing in the area, offering a consistent opportunity for multi-tenant and residential investments.



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