

For Sale | 402-408 North Carson St. Carson City, NV 89701

Property Summary



Offering Summary

Sale Price:	\$2,200,000.00
Cap Rate:	5.26%
Building Size:	10,896 SF
APN:	003-224-09, 003-224-04
Zoning:	DTMU
Year Built:	1925

The proposed new Carson City Hall is planned near this property, bringing a modern civic hub and consolidated public services to the downtown area. The project is expected to strengthen the surrounding neighborhood through increased daytime activity, improved public amenities, and continued investment in the city center. This nearby public investment represents a compelling opportunity to own property positioned near a future community destination and the evolving heart of Carson City.



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Nevada Commercial Group LLC | www.nvccg.us | 301 West Washington Street, Carson City, NV 89703 | 775.884.1896



402 North Carson Street

Property Details & Highlights



Located at the prominent corner of N. Carson Street and W. Telegraph Street, 402 N. Carson Street is a well-maintained two-story mixed-use commercial building totaling approximately 5,951 square feet. Situated in the heart of Carson City's downtown district, the property offers outstanding visibility, strong pedestrian traffic, and convenient access to government offices, retail, restaurants, and professional services.

The property is currently occupied by two established tenants. Eve's Eatery occupies the ground-floor space, while the upstairs is leased to Miller Counseling and Wellness. This established tenant mix provides investors with existing rental income in a highly desirable downtown location.

Zoned DTMU (Downtown Mixed Use) and located within the Downtown Redevelopment District, the property offers an exceptional opportunity for investors seeking a well-located downtown asset with established tenancy.

With its attractive architecture, highly visible corner location, and central downtown setting, this property presents a compelling investment opportunity in one of Carson City's most desirable commercial corridors..

Property Highlights

- Prime corner location in Downtown Carson City
- Two-story commercial building
- Excellent visibility on N. Carson Street
- Located within the Downtown Redevelopment District
- Surrounded by restaurants, retail, offices, and government buildings
- Excellent long-term investment opportunity
- Easy access to US-395 and major Carson City thoroughfares

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408 North Carson Street

Property Details & Highlights



Located in the heart of Downtown Carson City, 408 N. Carson Street offers a well-positioned mixed-use investment opportunity with approximately 4,945 square feet. The property benefits from excellent visibility and a central location within the Downtown Redevelopment District and DTMU (Downtown Mixed Use) zoning.

The property features two studio apartments and one two-bedroom apartment, providing a diverse residential tenant mix and established rental income. The ground-floor commercial space is occupied by the owner and operator of Cellar 8 Wine Bar and Press Coffee, an established local business that adds to the property's income potential and downtown appeal.

Surrounded by restaurants, retail shops, professional offices, entertainment, and government buildings, 408 N. Carson Street presents an attractive opportunity to own an income-producing asset in one of Carson City's most active and desirable commercial districts.

Property Highlights

- Three residential units: 2 studio apartments & 1 two-bedroom apartment
- Prime Carson Street frontage with excellent visibility and pedestrian traffic
- Located within the Downtown Redevelopment District
- Walking distance to restaurants, shopping, entertainment, and government offices
- Strong mixed-use income potential from both commercial and residential components
- Excellent opportunity for investors seeking a well-located, income-producing asset

Financial Summary

Investment Overview

Price	\$2,200,000.00
Total Building Area	10,896 SF
Price/SF	\$201.91

Operating Data

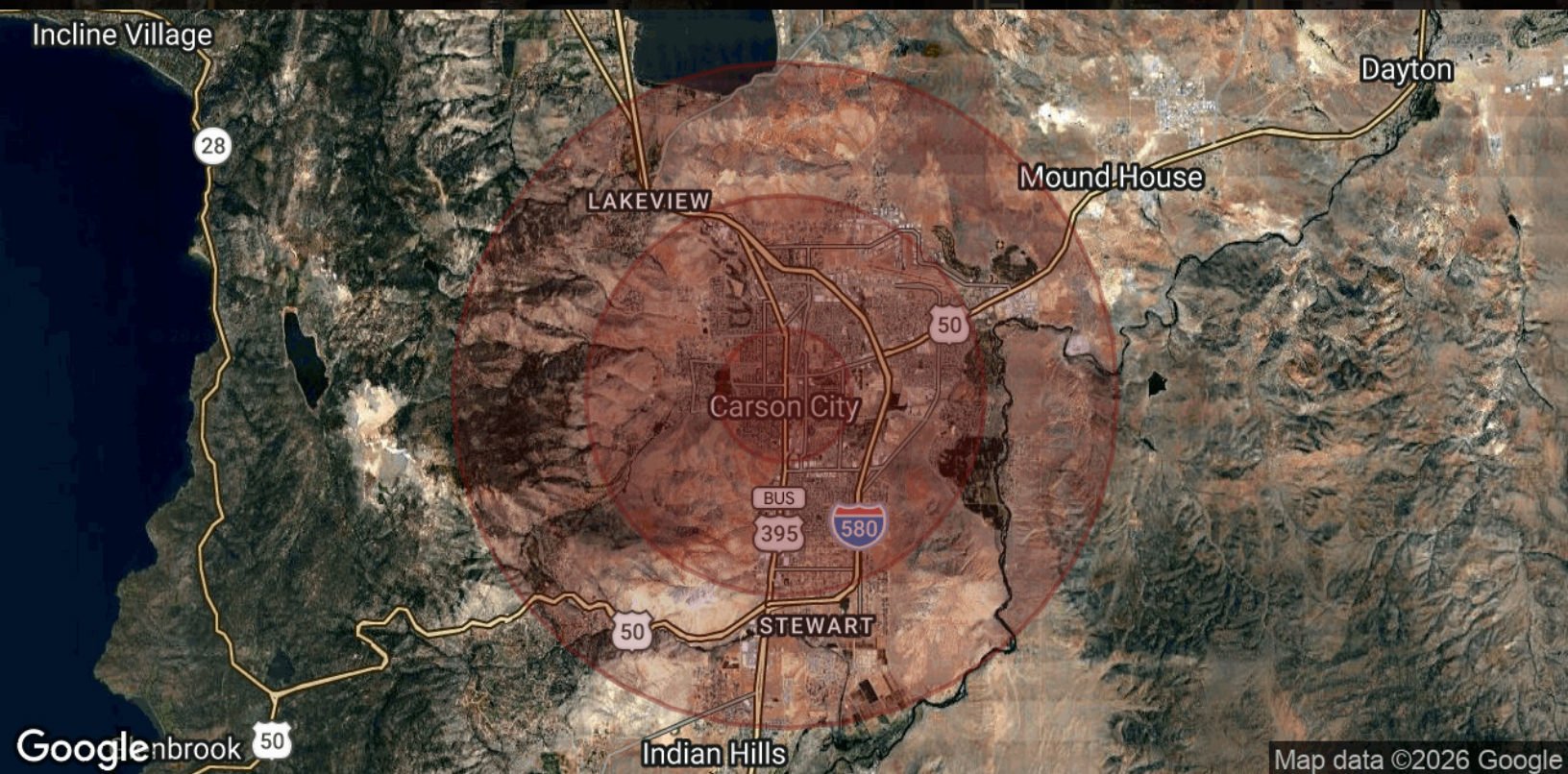
Gross Annual Income:	\$141,756.60
Operating Expenses:	
Insurance	\$8,560.00/YR
Property Tax	\$8,560.00
Water	\$1,800.00
Repairs	\$10,000.00
	<u>Total Expenses: \$25,940.00</u>
Net Operating Income (NOI):	\$115,816.60
Cap Rate:	5.26%

Tenancy

Edna Miller	\$4,400/MO Lease Expires August 2028 \$100 Annual Increases
Cellar 8	\$3,250/MO Lease Expires November 2027 \$250 Annual Increases
Eve's Eatery	\$4,163.05/MO Lease Expires November 2034 3% Annual Increases
Total Monthly Income:	\$11,813.05
Total Annual Income:	\$141,756.60

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Demographics Map & Report



Population	1 Mile	3 Miles	5 Miles
Total Population	10,945	48,900	57,783
Average Age	45.7	41.9	43.2
Average Age (Male)	45.5	40.2	41.6
Average Age (Female)	45.2	43.3	45.0
Households & Income	1 Mile	3 Miles	5 Miles
Total Households	4,960	20,237	23,493
# of Persons per HH	2.2	2.4	2.5
Average HH Income	\$79,404	\$85,305	\$92,070
Average House Value	\$418,962	\$427,812	\$458,009

2023 American Community Survey (ACS)