

EXCLUSIVE OFFERING MEMORANDUM

# 960 S Virginia St

Reno, Nevada 89502

A premier 18,920 SF mixed-use investment opportunity located in the heart of the Midtown District.

ASSET TYPE

**Multi-Tenant Retail & Office**

PARCEL ID (APN)

**014-066-01**

PREPARED FOR

**Qualified Investors**

DATE

**February 2026**



## A Century of Legacy

From its origins as the Diamond Springs water source in 1903 to its iconic status as the Shoshone Coca-Cola Bottling Company plant, 960 S Virginia St represents a landmark of Reno's industrial history.

The property's authentic brick construction (1927) and subsequent expansions reflect the city's growth, now adapted for modern commercial use while preserving its historic character.



Historic Shoshone Coca-Cola Bottling Co. plant.

## Evolution of the Site

1903

### Diamond Springs Water

George Pettigrew markets "Diamond Pure" water from a well on this site.

1915

### Daudel Bottling Works

Site acquired for soda water and ginger ale manufacturing operations.

1924

### Leslie O. Farr Acquisition

Consolidation of beverage distribution, service station, and grocery.

1927

### Original Brick Plant Constructed

Construction of the primary brick facility that defines the building's character today.

1929

### Coca-Cola Franchise

Shoshone Soda Works secures exclusive Western Nevada Coca-Cola bottling rights.

1939-41

### Major Expansions

Addition of dedicated bottling, warehousing, and shipping wings.

1972

### Operations Relocated

Coca-Cola moves to Vassar St; building transitions to Resco Restaurant Supply.

2008

### Adaptive Reuse Era

Junkee Clothing Exchange anchors the building, establishing it as a Midtown destination.

2026

### Modernization

Comprehensive systems upgrades blending historic charm with modern functionality.

# Executive Summary

960 S VIRGINIA ST | RENO, NV

OFFERING MEMORANDUM

A stabilized neighborhood asset with **100% occupancy** and diversified tenancy in Reno's vibrant Midtown District.

This 18,920 SF mixed-use building features authentic brick architecture with modern adaptive reuse. Originally the **Shoshone Coca-Cola Bottling Company (1927)**, this historic landmark combines industrial heritage with contemporary finishes. Located in the high-demand AJBQ neighborhood, the property offers stable income and strong cash flow with **NOI of \$539,750**.

## OFFERING PRICE

**\$8,500,000**

\$449 PSF

## CAP RATE

**6.35%**

Based on \$539,750 NOI

## BUILDING SIZE

**18,920 SF**

0.608 Acre Site

## OCCUPANCY

**100%**

Fully Leased

## Investment Thesis

Acquire a stabilized, cash-flowing asset in the high-barrier Midtown corridor. This property offers a **6.35% cap rate** backed by a diversified mix of lifestyle tenants including dining, retail, wellness, office users, and **Proof Wholesale** (high-quality liquor retail).



## Property Highlights

- 📍 Prime S Virginia St Frontage
- 🏛️ Historic Landmark Asset
- 📦 Proof Wholesale Tenant
- 📈 100% Occupancy
- 🏠 Historic Brick w/ Modern Updates

NOI

**\$539,750**

Annual net operating income

## Prime Midtown Opportunity



### Premier Location

Strategic corner positioning along the South Virginia St corridor within the vibrant AJBQ/Midtown district, offering high visibility and strong daily traffic counts.



### Historic Landmark Asset

Former Shoshone Coca-Cola Bottling Company with authentic 1927 brick construction, adapted for modern commercial use while preserving architectural character.



### Diverse & Stable Tenancy

Curated mix of daily-needs and destination tenants including dining, coffee, bar, wellness, and professional services.



### Quality Asset

Authentic brick construction featuring modern storefront glazing, upgraded site work, and flexible floor plates suitable for creative reuse.



### Flexible Zoning

MU-MC (Mixed Use - Midtown Corridor) zoning supports a broad range of future commercial and mixed-use adaptations.



### PROPERTY VISUAL

## Authentic Brick Architecture

Combining historic character with modern tenant improvements.

## Location & Identity

ADDRESS	960 S Virginia St, Reno, NV 89502
PARCEL ID (APN)	014-066-01
NEIGHBORHOOD	AJBQ (Midtown District)
SUBDIVISION	Ryland's Addition

## Building Information

BUILDING SIZE (GLA)	18,920 SF
HISTORIC USE	Shoshone Coca-Cola Bottling Company (1927-1972)
YEAR BUILT	1927 (Original Brick Plant) Effective 1938 (per assessor)
CONSTRUCTION	Brick with Block Back-up / Masonry
STORIES	1 Story with Partial 2-Story Section
BASEMENT	~540 SF (Unfinished Commercial)

## Site & Zoning

SITE AREA	0.608 Acres (26,484 SF)
ZONING CODE	MU-MC (Mixed Use - Midtown Corridor)
LAND USE CODE	400 (Commercial)
PARKING	On-site Surface Parking

## Utilities & Systems

HEATING	Space Heater + Package Units
WATER / SEWER	Municipal
STREET INFO	Paved, Curb & Gutter
QUALITY	C10 Commercial 1.0

**18,920**  
SQUARE FEET

**0.61**  
ACRES

**MU-MC**  
ZONING

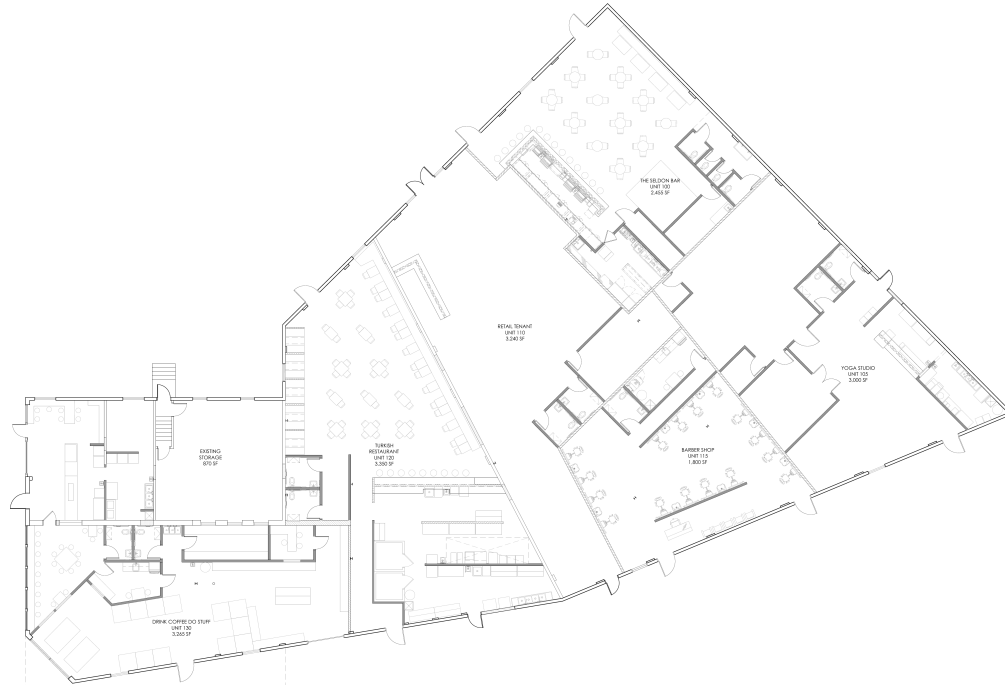
# Floor Plan Layout

960 S Virginia St | 18,850 SF Total

LEVEL 1 & LEVEL 2

Scale: 3/32" = 1'-0"

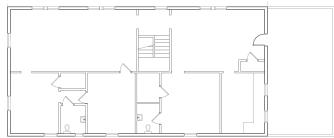
Level 1 & Level 2



LEVEL 1 FLOOR PLAN

SCALE: 3/32" = 1'-0"

1



LEVEL 2 FLOOR PLAN

SCALE: 3/32" = 1'-0"

2

LICENSE:  
Marisa Properties  
 Nevada LLC  
 License Number: 0390389  
 Bob Bellamy  
 Bob@marisaproperties.com

PROJECT INFO:

TENANT IMPROVEMENT  
960 South Virginia Street  
Reno, NV 89502

REVISIONS:  
A 12-01-24 PLAN CHECK  
B 02-07-25 PLAN CHECK  
C 03-26-25 PLAN CHECK  
D 04-08-25 FIELD REV.  
E 11-26-25 PLAN CHECK

DATE:  
5 JAN 2023

PROJECT #:  
2401.05

SHEET TITLE:  
FLOOR PLANS

SHEET #:  
A-1.0

## Tenant Breakdown

100% Occupied

<span style="color: #8B4513;">■</span> <b>Unit 100</b> <span style="background-color: #E0FFE0; border: 1px solid #C8E6C9; padding: 2px;">L1</span>	The Seldon Bar	2,455 SF
<span style="color: #0070C0;">■</span> <b>Unit 105</b> <span style="background-color: #E0FFE0; border: 1px solid #C8E6C9; padding: 2px;">L1</span>	Yoga Studio	3,000 SF
<span style="color: #008000;">■</span> <b>Unit 110</b> <span style="background-color: #E0FFE0; border: 1px solid #C8E6C9; padding: 2px;">L1</span>	Proof Wholesale	3,240 SF
<span style="color: #FF8C00;">■</span> <b>Unit 115</b> <span style="background-color: #E0FFE0; border: 1px solid #C8E6C9; padding: 2px;">L1</span>	Barber Shop	1,800 SF
<span style="color: #D9534F;">■</span> <b>Unit 120</b> <span style="background-color: #E0FFE0; border: 1px solid #C8E6C9; padding: 2px;">L1</span>	Turkish Restaurant	3,350 SF
<span style="color: #6A329F;">■</span> <b>Unit 130</b> <span style="background-color: #E0FFE0; border: 1px solid #C8E6C9; padding: 2px;">L1</span>	Drink Coffee Do Stuff	3,265 SF
<span style="color: #4F6078;">■</span> <b>Storage</b> <span style="background-color: #E0FFE0; border: 1px solid #C8E6C9; padding: 2px;">L2</span>	Existing Storage	870 SF

Total Leasable SF **17,980 SF**

Storage **870 SF**

Grand Total **18,850 SF**

# Prime Location Benefits

CONNECTIVITY & PROXIMITY MAP

## Institutional Proximity



### Education Hub

Just 1.5 miles from University of Nevada, Reno (UNR), providing steady student/faculty traffic.



### Medical Corridor

Strategic access to both Renown Regional and Saint Mary's Regional Medical Centers within 1 mile.



### Downtown Core

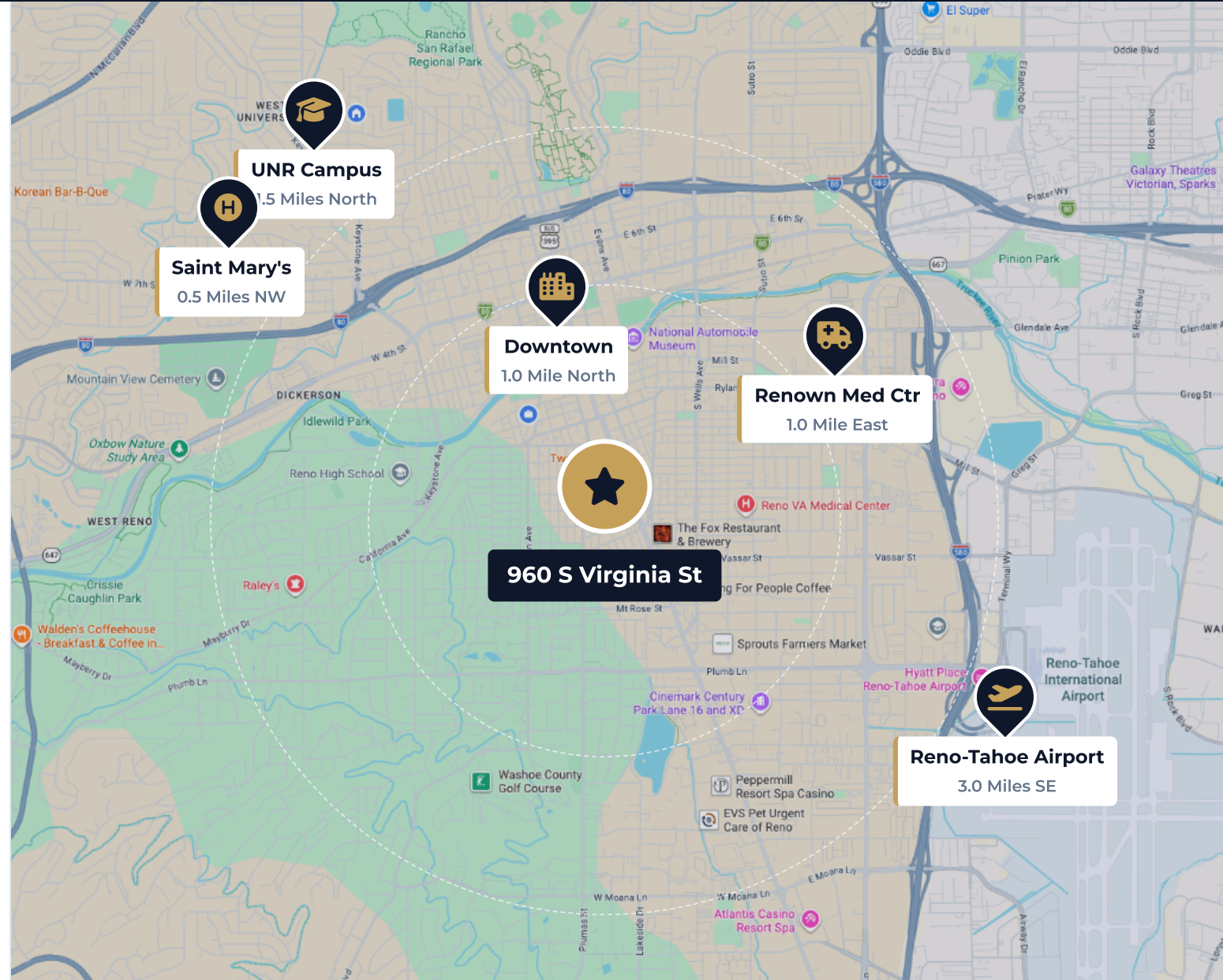
Direct connectivity to Downtown Reno's business, entertainment, and hospitality districts.



### Airport Access

Convenient 3-mile drive to Reno-Tahoe International Airport via efficient arterials.

SAINT MARY'S MEDICAL CTR	0.5 Miles
RENOWN REGIONAL MED CTR	1.0 Mile
DOWNTOWN RENO	1.0 Mile
UNR (UNIVERSITY)	1.5 Miles
RENO-TAHOE INT'L AIRPORT	3.0 Miles



# Market Snapshot

## Midtown Dynamics

### Lifestyle & Experience Drivers

The district acts as Reno's primary cultural hub, attracting high-disposable-income demographics seeking boutique retail, craft food & beverage, and fitness concepts.

### Limited Supply Constraints

High barriers to entry for new construction and limited infill parcels drive strong adaptive reuse demand and uphold asset values for existing brick stock.

### Rental Rate Resilience

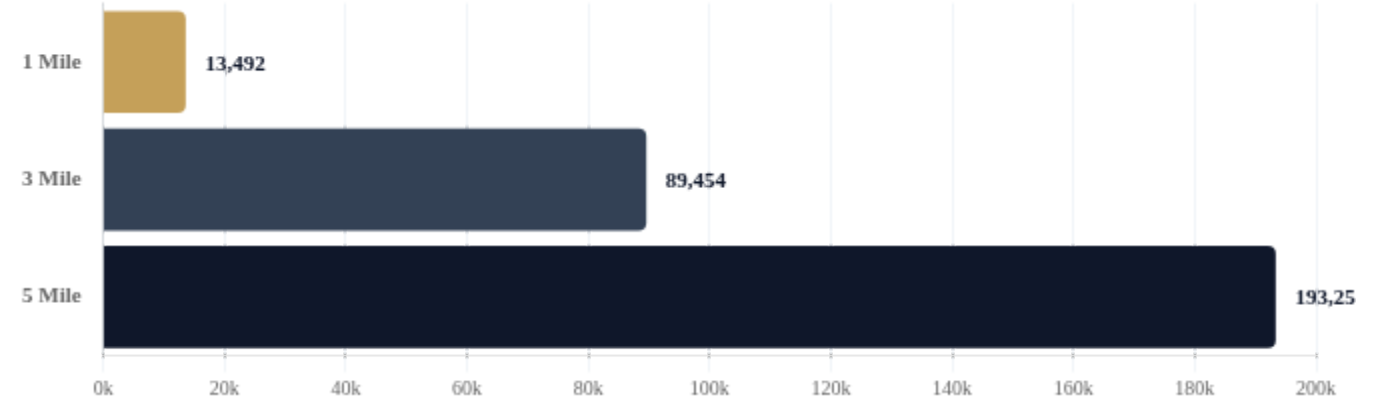
Current asking rates of \$2.50 PSF NNN are competitive within the submarket, where prime renovated retail space frequently commands \$2.75-\$3.25 PSF.

### 2025 Demographic Summary

METRIC	1 MILE	3 MILE	5 MILE
Total Population	13,492	89,454	193,252
Median HH Income	\$58,437	\$59,727	\$67,901
Median Home Value	\$572,277	\$547,607	\$529,277

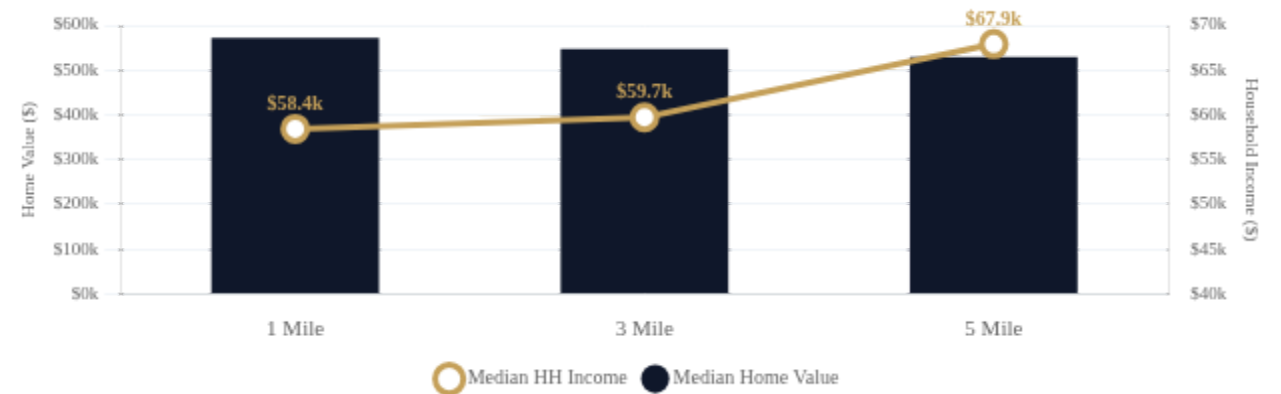
### TRADE AREA POPULATION SCALE

1, 3, 5 MILE RADII



### ECONOMIC INDICATORS (INCOME VS. HOME VALUE)

WEALTH DISTRIBUTION



BUSINESS FRIENDLY

## Business Tax Climate

- NO Corporate Income Tax
- NO Personal Income Tax
- NO Franchise Tax
- NO Inventory Tax
- NO Inheritance Tax
- NO Estate Tax

## Economic Momentum









**\$5.3B**  
TESLA ANNUAL IMPACT  
*Total \$17.1B since 2014*

**+61,500**  
POP. GROWTH (2033)  
*Reno-Sparks Region Projection*







**3,000**  
NEW TESLA JOBS  
*Target by 2030 (\$209M wages)*

**\$4.5B**  
MANUFACTURING GDP  
*Nevada 2024 (GOED)*

## Major Corporate Presence

 Google	 Apple	 Tesla	 Amazon
 Microsoft	 Switch	 Panasonic	 Patagonia

## Lifestyle & Livability

-  Top 5 Sunniest Cities  
300+ Days of Sunshine
-  50 Golf Courses  
Championship Level Play
-  87 Parks & Trails  
Abundant Outdoor Rec
-  Strategic Proximity  
Truckee (35m), Tahoe (50m)
-  18 Ski Resorts  
Within 1 Hour Drive
-  Bay Area Access  
Just 3 Hours Drive

# Rent Roll Summary

VERIFIED RENT ROLL DATA - 100% OCCUPIED

Tenant	Suite	Size (SF)	Rent / SF	Monthly Rent	Monthly CAM	Total Monthly	Status
Bora <i>Restaurant</i>	120	3,350	\$2.50	\$8,375	\$1,053	\$9,428	OCCUPIED
Drink Coffee Do Stuff <i>Specialty Coffee</i>	130	3,265	\$2.50	\$8,163	\$1,026	\$9,189	OCCUPIED
Haumbody Sanctuary <i>Yoga / Wellness</i>	105	3,000	\$2.50	\$7,500	\$943	\$8,443	OCCUPIED
Selden <i>Bar / Lounge</i>	100	2,455	\$2.50	\$6,138	\$772	\$6,910	OCCUPIED
Marmot Properties <i>Office / Developer</i>	1	1,810	\$2.50	\$4,525	\$0	\$4,525	OCCUPIED
Members Only <i>Barber / Personal Care</i>	115	1,800	\$2.50	\$4,500	\$566	\$5,066	OCCUPIED
Proof Wholesale <i>High-Quality Liquor Retail</i>	110	3,240	\$2.50	\$8,100	\$1,018	\$9,118	OCCUPIED
<b>TOTALS (Verified SF)</b>		<b>18,920</b>	<b>\$2.50 Avg</b>	<b>\$47,301</b>	<b>\$5,378</b>	<b>\$52,679</b>	<b>100% Occupied</b>



CURRENT OCCUPANCY

**100%**



IN-PLACE ANNUAL REVENUE

**\$632,154**



STABILIZED ANNUAL REVENUE

**\$632,154**

# Financial Summary

PRO FORMA | 100% OCCUPANCY | 2026

## Annualized Operating Data

Fully Leased Pro Forma

Total Annual Rent	\$567,612
Total CAM Reimbursements	\$64,542
Gross Operating Income	\$632,154
Less: Total Operating Expenses	(\$92,404)
<b>NET OPERATING INCOME (NOI)</b>	<b>\$539,750</b>

## Operating Expense Breakdown

Total: \$4.88 / SF (Based on 18,920 SF)

Expense Item	Annual Cost	% of Total
Real Estate Taxes	\$25,000	27%
Management Fees	\$22,704	25%
Insurance	\$12,000	13%
Repairs & Maintenance	\$12,000	13%
Utilities (Elec/Gas/Water/Sewer)	\$13,500	15%
Trash Removal	\$7,200	7%
<b>TOTAL OPERATING EXPENSES</b>	<b>\$92,404</b>	<b>100%</b>

\*Expenses based on NNN reimbursable estimates. Pro forma already includes Proof Wholesale as tenant at Unit 110.

LIST PRICE

# \$8,500,000

6.35% Cap Rate

## Expense Distribution



PRICE / SF

**\$449.26**

NOI / SF

**\$28.53**

# Investment Projections

CURRENT BASELINE (2026)

**\$8,500,000**

🟢 100% Occupied

YEAR 3 PROJECTION

**\$9,830,000**

↑ +\$1.33M Equity Gain

YEAR 5 PROJECTION

**\$10,881,000**

↑ +\$2.38M Equity Gain

YEAR 10 PROJECTION

**\$13,188,000**

↑ +\$4.69M Equity Gain

Period	NOI	Cap Rate	Valuation
Year 0	\$539,750	6.35%	\$8,500,000
Year 3	\$589,801	6.00%	\$9,830,000
Year 5	\$625,721	5.75%	\$10,881,000
<b>Year 10</b>	<b>\$725,318</b>	<b>5.50%</b>	<b>\$13,188,000</b>

## Projected Value Trajectory

Based on 3% Rent Growth & Cap Rate Compression

**Target 10-Yr ROI: 55%**



### Key Value Drivers

- 📍 **Midtown Hub Status:** Premier cultural & dining district.
- 🏗️ **Limited Supply:** High barriers to entry for new builds.
- 🔧 **Minimal CapEx:** Newly renovated, turnkey condition.

## Dynamic Tenant Mix

RESTAURANT | 3,350 SF

### Bora

Full-service dining concept anchoring evening traffic and serving as a primary destination driver.

BAR/LOUNGE | 2,455 SF

### Selden

Sophisticated bar concept that complements the restaurant mix, extending dwell times and evening vibrancy.

SERVICE | 1,800 SF

### Members Only

Premium barber and grooming service providing steady daytime utilization and cross-shopping potential.

RETAIL | 3,240 SF

### Proof Wholesale

High-quality liquor store serving Midtown's affluent residential and hospitality clientele. Well-positioned to capture evening and weekend traffic from surrounding dining and entertainment venues.

COFFEE | 3,265 SF

### Drink Coffee Do Stuff

Popular specialty coffee roaster driving consistent daily foot traffic and activating the morning trade area.

WELLNESS | 3,000 SF

### Haumbody Sanctuary

Established yoga and fitness studio creating loyal, recurring visitation patterns throughout the week.

OFFICE | 1,810 SF

### Marmot Properties

Real estate development and management firm (Owner-User), utilizing office space on-site.



## TENANT ENVIRONMENT

### Curated Lifestyle Destination

A synergistic mix of food, beverage, wellness, and service tenants creating a vibrant 18-hour environment.

# Property Photos

STREET PRESENCE & BUILDING CHARACTER



PRIMARY FACADE



CORNER CONTEXT

## Site & Access

Dedicated on-site surface parking and dual-street access points.



AERIAL VIEW

## Midtown Connectivity

Strategic positioning within the dense urban fabric of the AJBQ district.

## South Virginia Street Frontage

Authentic brick masonry construction featuring modern storefront systems and high-visibility signage opportunities in the heart of Midtown.

# Aerial & Surroundings

SITE CONTEXT & ACCESS ANALYSIS



## Subject Property

18,920 SF Mixed-Use Asset

## On-Site Parking

Dedicated Surface Lot

## S Virginia Frontage

Primary Signalized  
Corridor

## Site Features

📏	LAND AREA	0.61 Acres
🚗	PARKING	Surface Lot
🏠	ZONING	MU-MC
📍	FRONTAGE	S Virginia St
🏘️	NEIGHBORS	Retail / Mixed-Use



## Property Specifications



### Authentic Construction

1928 brick masonry construction with block back-up. Features modern storefront glazing systems and roll-up doors, blending historic character with contemporary functionality.



### Building Size

Total gross leasable area of 18,920 SF situated on a 0.608-acre site, offering substantial footprint in the high-barrier-to-entry Midtown district.



### Site & Access

Dedicated surface parking, recently improved paving, and upgraded sidewalk interfaces along the South Virginia corridor ensure convenient access for tenants and customers.



### Mechanical Systems

Functional distribution via individual package units and space heaters, allowing for tenant-controlled environments and simplified pass-through expenses.

## Asset Quality & Stability

### Established Tenant Base



Diverse mix of long-term tenants including restaurant, coffee, wellness, and service providers creates a stable income stream resilient to market fluctuations.

**INCOME STABILITY**

### Functional Layout



Flexible floor plates accommodate a variety of commercial uses. The partial second-story component offers distinctive office space with historic architectural details.

### Strategic Visibility



Prominent frontage along South Virginia Street maximizes exposure for tenants. Professional signage opportunities support business presence and customer acquisition.



EXCLUSIVE LISTING AGENT & PRIMARY CONTACT

## Batuhan Zadeh

**BROKER, GENERAL CONTRACTOR,  
PROPERTY MANAGER**

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🌐 [www.marmotproperties.com](http://www.marmotproperties.com)

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**B.0145130**



## Tristen Houston

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DEVELOPER**

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**S.0202884**

CC:

**#0090389 (\$3M Bid Limit)**

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