

1600

**SULLIVAN LANE
SPARKS, NV 89431**

**DEVELOPMENT
LAND
FOR SALE**

PRICE | \$1,495,000

ZONING | C2 (CITY OF SPARKS)

SIZE | 1.49 ACRES

APN | 027-411-22

SUBJECT PROPERTY



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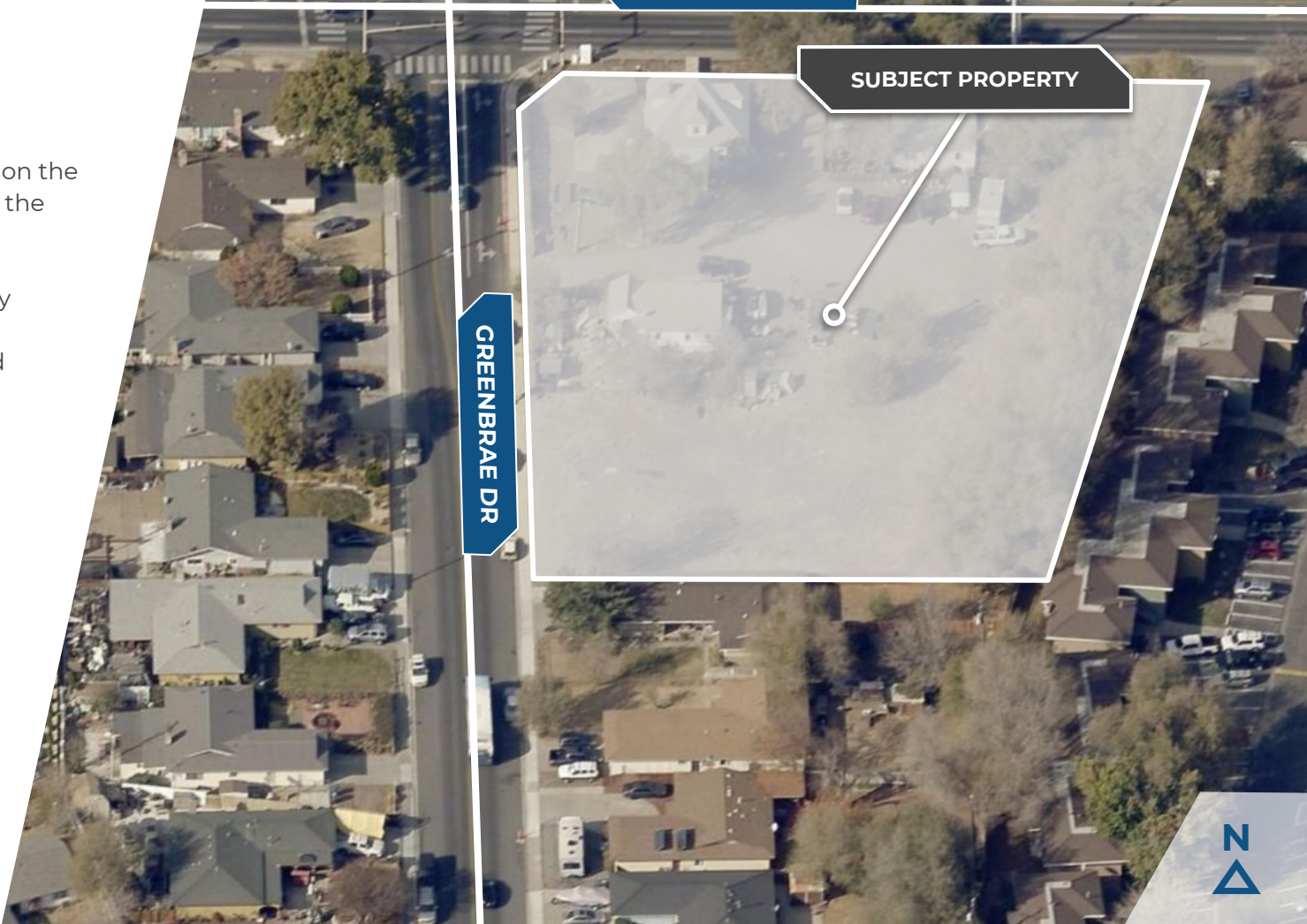


PROPERTY HIGHLIGHTS

- SIZE: 1.49 Acres or 64,904 SF of land
- APN: 027-411-22
- Flexible C2 zoning in City of Sparks
- Prime area for redevelopment and vertical growth in the Oddie Corridor of Sparks
- Located just east of the newly constructed Parq Crossing apartments and the recently announced development, The Oddie District
- Easy access from I-80 & I-580, Oddie Boulevard and McCarran Boulevard
- Three existing residential structures on the property, all constructed in 1928, per the Washoe County Assessor
- Two of the three residences currently rented to long-term residents on a month-to-month basis and the third residence is vacant/non-habitable
- Current monthly rental income on month-to-month basis for the two residential units is \$1,840.



SULLIVAN LN



SUBJECT PROPERTY

GREENBRAE DR





MIDTOWN

DOWNTOWN

N
University of Nevada, Reno

INTERSTATE 580
US 395

INTERSTATE 80

INTERSTATE 80

INTERSTATE 580
US 395

Carls Jr.
CHARBROILED BURGERS

THE ODDIE District

DOLLAR TREE

goodwill

McDonald's

FAMILY DOLLAR

Walgreens

ODDIE BLVD

CVS
pharmacy

EL RANCHO DR

WELLS FARGO

usbank

H&R BLOCK

Jack
in the box

PARQ
crossing
APARTMENTS

SUBJECT PROPERTY

SULLIVAN LN



WELLS FARGO

FAMILY DOLLAR

Walgreens

PARQ crossing APARTMENTS

PIZZA PLUS

jiffylube

ODDIE BLVD

SULLIVAN LN

GROCERY OUTLET
Bargain market

SUBJECT PROPERTY

HANA GARDEN

GREENBRAE DR



PERMITTED USES AT SITE
WITH DIVERSE ZONING POTENTIAL
(per City of Sparks Zoning)



MULTIFAMILY OR OFFICE DEVELOPMENT

- Multifamily building (**approximately 110 units per acre**)
- Office
- Financial Institutions
- Call Center
- Fraternal Club/Community Service Facility
- Public Safety Facility
- Social Assistance
- Hospice
- Medical Office, Clinic, or Laboratory

RETAIL DEVELOPMENT

- Brewery
- Craft Distillery
- Urban Winery
- Grocer/Food Market
- Liquor Store
- Restaurant
- Fast-Food / Drive-Thru
- Convenience Store
- Nursery (Commercial, Retail, and Wholesale)
- Retail, General
- Auto Detail
- Car Wash
- Gas Station
- Vehicle Rentals
- Bar/Lounge
- Entertainment Facility

SPECIALTY DEVELOPMENT

- Funeral & Interment Services
- Wedding Chapel
- Health/Fitness Club
- Park/Open space
- Urban Agriculture
- Mini warehouse/self-storage*
***(conditional use permit required)**



The Oddie® represents the future of best practices in Adaptive Re-use of Big Box Retail.

Live-work multi-family housing wrapped around a culture of commercial, industrial, arts, production and F&B uses.

The conversion of a vacant, 210,000 sf Lowe's Home Improvement Big Box – the biggest vacant Big Box Retail building in Metro Reno/Sparks – into 225,000 sf of Creative Class Flex-Tech-Office / Artist Studio Lofts / Maker Space / Food & Beverage & Beer /Small Shop Retail / Events.

The Development Program for The Oddie District is...

- One of adaptive reuse
- A tenant improvement within the shell of the existing structure
- Retaining the inherent constructed value of the structure
- Eliminating its functional, physical and cultural obsolescence
- At the intersection of Flex-Tech and Artist Lofts, with Coworking in the background



ROADWAY IMPROVEMENTS

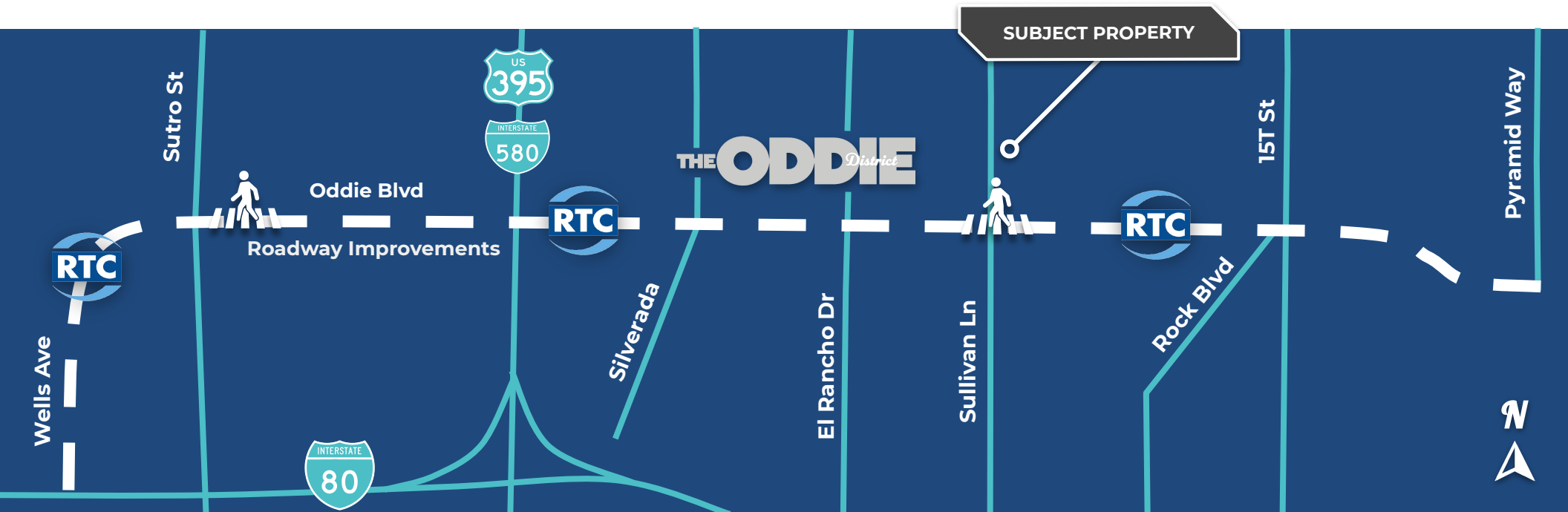


\$34 million dollars of roadway improvements planned for Oddie Boulevard adjacent to 1600 Sullivan Lane.

The Regional Transportation Commission of Washoe County (RTC) Oddie Boulevard/Wells Avenue Multimodal Improvements Project begins on Wells Avenue at 9th Street in Reno and extends to Oddie Boulevard at Pyramid Way in Sparks. The corridor is approximately 3.2 miles long, **including the intersection at Sullivan Lane.**

This is a Complete Streets project that includes safety improvements to several modes of transportation such as sidewalks, bike lanes, comfortable and accessible public transportation stops, frequent and safe crossing opportunities, median islands, accessible pedestrian signals, curb extensions, narrower travel lanes, and more.

Construction scheduled for Fall 2021-Summer 2024.



WHY RENO | SPARKS?

"**25** of America's best towns ever"

According to Outside Magazine, a popular publication focused on the outdoors, January 2020

#1

"Best small city in the United States"

According to bestcities.org, 2020

#2

"Reno, Nevada #2 in job growth in 2019"

According to Forbes, 2019

#4

"Top 25 best-performing large cities"

According to Milken Institute, 2020

#2

"Reno the #2 market for companies relocating from California after Austin, Texas."

According to Bureau of Labor Statistics, 2019

#3

"City with the best work-life balance"

According to SmartAsset, 2019

#1

"Nevada tops nation for inbound movers"

According to Reno Gazette Journal, 2019

"Among the **top 100** metros in the nation for families looking to buy a house."

According to financial technology firm SmartAsset

THE NEW NEVADA

Grow Your Business Here..

GREATER RENO - SPARKS



CITY OF RENO

- **100 companies** have relocated here in 3 years.
- Cost of living .9% lower than national avg.
- 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).

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**

SHIPPING HUB



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

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.

ICONIC COMPANIES IN **RENO | SPARKS**



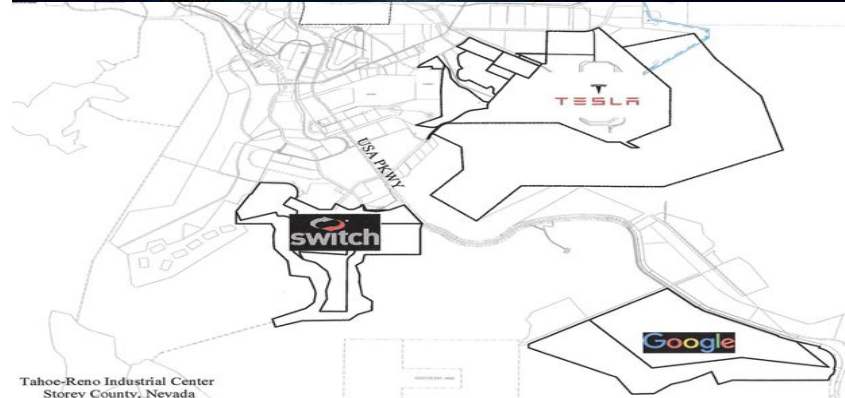
In June 2014, Tesla broke ground on its \$5 billion, 10 million square-foot Gigafactory, which is being built in phases. It manufactures lithium-ion batteries, as well as Model 3 battery packs and drive units. As of February 2017, the Tesla Gigafactory had almost 1,000 permanent employees. When completed in 2020, the Gigafactory will be the largest manufacturing facility in the world and is forecasted to employ more than 10,000 people, up from initial estimates of 6,500.



In November 2016, Switch opened the largest, most advanced data center campus in the world on 2,000 acres in the Tahoe Reno Industrial Center next to the Tesla Gigafactory. It is the first of eight planned data centers to be built at TRIC. The facility is powered 100-percent by renewable energy. Switch has connected Reno, Las Vegas, San Francisco, and Los Angeles via a SUPERLOOP which allows data to be transported between hubs in just milliseconds. eBay is an anchor tenant.



In April 2017 Google/Alphabet acquired 1,210 acres in The Tahoe Reno Industrial Center a few miles south from Tesla's Gigafactory. The land will reportedly house a future data center and could also host a testing track for Waymo, the Alphabet-owned autonomous driving company. Nevada is pursuing legislation that would pave the way for driverless taxis.



Apple's initial \$100 million data center at the Reno Technology Park east of Sparks is fully utilized. In May 2017, Apple announced it would invest another \$1 billion into the data campus. Part of the addition will include a \$4 million, 27,000 square-foot warehouse for shipping and receiving to be built on a vacant lot in downtown Reno.

