

205

EAST PARR BLVD

RENO, NV



THE OFFERING

Newmark Knight Frank, as exclusive advisor, is pleased to present the rare opportunity to acquire 205 East Parr Boulevard (205 East Parr, the Property). The Property is a 192,226-square-foot, institutional-quality industrial facility situated in the most well-located industrial park in North Valleys submarket of Reno, Nevada, which boasts limited industrial supply and few opportunities for investment.

The Property is currently 100% occupied by Bender Group, founded in Reno in 1945. The company will enter into a new, six-year lease, to take effect upon close of escrow.

205 East Parr benefits from its direct access to a variety of transportation options including Interstates 580 (I-580) and 80 (I-80), US-395, Reno/Tahoe Airport—which allows for same day shipping to the seven major states along the West Coast.

PROPERTY SNAP SHOT

205 EAST PARR BOULEVARD
RENO, NV 89512

192,226 SF

BUILDING SIZE

(Including ±25,000 square feet 50 degree cooler area)

9.07 ACRES (395,089 SF)

SITE AREA

100%

OCCUPANCY

25' MINIMUM

CLEAR HEIGHT

INVESTMENT SNAP SHOT

6 YEARS

BENDER GROUP LEASE TERM

3%

ANNUAL ESCALATIONS

NNN

LEASE TYPE

\$0.32 PSF, NNN

MONTHLY RENT

\$738,148

YEAR 1 NOI



205 East Parr represents an exceptional investment opportunity, allowing an investor to acquire a 100%-occupied, NNN-leased, regional-credit-tenant industrial facility, in one of the most desirable submarkets in Reno.

OFFERING SUMMARY

\$12,302,000

PRICE

\$64.00

PRICE PSF

\$738,148

YEAR ONE NOI

6.00%

YEAR ONE CAP RATE

BENDER T

INVESTMENT HIGHLIGHTS

- Stable and durable cash flow stream: Bender has occupied the Property since its inception
- Future upside potential through captive, long-term tenancy
- High probability of tenant occupancy beyond primary lease term
- Limited future capital required to maintain occupancy
- Excess land allowing for yard expansion or new building
- Divisible for future multi-tenant occupancy
- Favorable and consistently business-friendly climate and tax structure for users
- Ideal location for operational logistics
- Central connectivity to airports and major arteries of transportation; reaching a population of 60 million in one-day drive time

NEW BUILDING FEATURES

- Single-ply 60 mil TPO roof. Two-thirds completed 2013 with 10 year remaining on warrantee and one-third of roof completed 2018 with 15 year warrantee
- New asphalt in all parking and staging areas
- New exterior paint
- T8 warehouse lighting with motion sensors
- Recently replaced dock seals, bumpers and Blue Giant in-pit levelers on all dock doors
- Exposed warehouse floors resurfaced and resealed





“ Over the last three years, Reno has experienced nearly 10,000,000 square feet of net absorption, due in large part to the in-migration of some of the world’s most exciting, innovating and well-capitalized companies. As these projects begin to reach full operational capacity, Reno will continue to see an in-migration of new companies and expansions of existing companies—putting further upward pressure on occupancy and rents.

RENO: STRATEGIC, NORTHERN NEVADA INDUSTRIAL MARKET

Since 2014, over 100 companies have relocated to or expanded into Reno including Apple, Google, Tesla, Switch, Blockchain and Amazon. During the second quarter of 2018, Reno experienced a continued high level of inbound tenant demand, pushing vacancy below 5.1% overall. Furthermore, the vacancy rate in the North Valleys is slightly below the area average at 4.7%.

NEVADA FACTS

6TH

HIGHEST STATE RANKED FOR EXPECTED GROWTH

7TH

MOST ECONOMICAL LOCATION FOR BUSINESSES

2ND

BEST STATE FOR SMALL BUSINESSES

TOP 10

BEST STATES FOR BUSINESS

3RD

MOST BUSINESS-FRIENDLY STATE



INVESTMENT CONTACTS

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Corporate License #01355491

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