

OFFERING MEMORANDUM

FEBRUARY 2020

**BRAND NEW, 15-YEAR SINGLE TENANT
NET LEASED INVESTMENT**



AT SMITHRIDGE CENTER

5000 SMITHRIDGE DRIVE

RENO, NEVADA

AFFILIATED BUSINESS DISCLOSURE

Newmark Knight Frank (the "Agent") has been engaged as the exclusive sales representative for the sale of 5000 Smithridge Drive, Reno, Nevada (Goodwill at Smithridge Center) (the "Property") by 'the owner' (the "Seller").

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (February 2020) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

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AT SMITHRIDGE CENTER

**5000 SMITHRIDGE DRIVE
RENO, NEVADA**

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Executive Summary



AT SMITHRIDGE CENTER

**5000 SMITHRIDGE DRIVE
RENO, NEVADA**

Executive Summary

Newmark Knight Frank (NKF) Retail Capital Markets is pleased to present the opportunity to purchase a brand new, 15-year net-leased Goodwill in Reno, Nevada. The offering includes the freestanding 43,012 square foot, completely renovated Goodwill facility now anchoring Smithridge Center, a 117,396 square foot neighborhood shopping center strategically positioned at the northeast corner of the single most trafficked intersection ($\pm 45,400$ AADT) in the entire submarket – McCarran Boulevard and Virginia Street.

Following extensive capital improvement to the former Toys “R” Us facility including a brand new roof with a no-dollar-limit (NDL) warranty and new HVAC throughout, Goodwill’s grand opening at the site was January 20, 2020. Goodwill relocated to this site from an undersized, 31,400 square foot location less than a mile south along Virginia Street where it operated for more than a decade evidencing their commitment to and demand for this trade area.

Utilizing a “hub and spoke” model, this Goodwill location, which includes approximately 21,000 square feet of warehouse space and approximately 19,000 square feet of retail space, serves as one of only two full size facilities in the greater Reno market that collects donated merchandise from its thirteen Goodwill Express locations throughout the region and sells that merchandise on its retail floor.

With excellent visibility from and access to US-395/I-580 freeway (139,000 AADT), the Property is strategically located in the heart of Reno’s primary retail corridor. It is directly across from the Simon Properties-owned Meadowood Mall – Northern Nevada’s only regional mall – and the first contemporary, Gensler-designed mixed use urban development in Reno featuring nearing 200,000 square feet of cutting edge technology space integrated with ancillary retail and restaurant space and an 850 space parking garage. In close proximity to the Reno-Sparks Convention Center (300,000 visitors per year) and the Reno-Tahoe International Airport (4.45 million passengers in 2019), The Goodwill at Smithridge Center further benefits from its close proximity to market-leading retailers in every retail category including the area’s only Trader Joe’s and Whole Foods grocery stores, Target, Costco, Sam’s Club, Walmart, Home Depot and Lowe’s Home Improvement.

This single tenant Goodwill facility within Smithridge Center offers a reliable, long-term income stream from a national brand tenant in the primary arterial of an explosive Reno market. NKF invites you to review the content of this Offering Memorandum for a detailed description of all that this investment opportunity offers.

15 Year Lease

Net Lease Structure

Rental Escalations

Brand New Roof & HVAC

“

This single tenant Goodwill facility within Smithridge Center offers a reliable, long-term income stream from a national brand tenant in the primary arterial of an explosive Reno market.

”

Offering Terms

\$10,500,000

Asking Price

\$559,156

Projected NOI - Year 1

5.33%

Cap Rate - Year 1

8.11%

COC - Year 10
(Leveraged)

TBD

Call for Offers

The Seller reserves the right to sell the property at any time without prior notices. The property will be sold on an as-is basis.

Investments Highlights



CREDIT TENANT

Goodwill Industries operates as the leading network of independent, community-based organization in over 16 countries with more than 162 locations in the United States and Canada. Goodwill of Sacramento Valley & Northern Nevada operates more than 29 stores and donation centers in its region.



BRAND NEW 15 YEAR LEASE

The remaining base term does not expire until 2034 providing surety of income for the most passive investor.



STRUCTURED RENT INCREASES

Ten percent (10%) rent increases assure long term financial appreciation.



NET LEASE STRUCTURE

The lease is "triple net" including a 3% management fee and a 5% CAM administrative fee, payable to Landlord. This equates to additional income of approximately \$19,910 per year in the event the property is self-managed.



IDEAL 1031 EXCHANGE PROPERTY

The net lease structure provides ease of management, ideal for today's passive investor.



RECENT CAPITAL IMPROVEMENTS

The interior and exterior of the building has been completely remodeled and includes a brand new roof with a no-dollar-limit (NDL) warranty and new HVAC equipment throughout.



PREMIER INTERSECTION

McCarran Boulevard and Virginia Street is the single most trafficked intersection in the entire submarket with over 54,000 vehicles per day and is the cornerstone of Reno's retail hub.

Investments Highlights



INTERSTATE VISIBILITY & ACCESS

Offering superior visibility to Interstate 580 and unparalleled access to its over 139,000 vehicles per day, the Goodwill facility at Smithridge Center arguably offers some of the best visibility and access in the entire submarket.



"HUB" FACILITY

Consisting of just over 43,000 square feet, Goodwill is utilizing the facility as one of only two hub locations in all of Reno-Sparks utilizing nearly 50% of the facility as warehouse/distribution to provide merchandise to Goodwill's smaller locations in the submarket.



EXPLOSIVE RENO-SPARKS MARKET

Due in large part to the continued success of the Tahoe-Reno Industrial Center with investment from technology behemoths Apple, Google, and Tesla and a tax-friendly business climate, Reno-Sparks continues to be the focus of Norther Nevada bringing sustainable job and population growth.



PROXIMITY TO MARKET-LEADING RETAILERS

Category-leading retailers including Whole Foods, Trader Joes, Target, Costco, Sam's Club, Walmart, Home Depot and Lowe's Home Improvement are all located within one mile of the Goodwill facility at Smithridge Center.



GENSLER-DESIGNED MIXED-USE URBAN DEVELOPMENT

Located directly across McCarran Boulevard and adjacent to Simon-owned Meadowood Mall, Skypointe Reno is the first contemporary mixed-use urban development in Reno featuring nearly 200,000 square feet of cutting edge technology space and an 850-space parking garage.



FREE & CLEAR OF EXISTING DEBT

The Goodwill at Smithridge Center will be delivered free and clear of any existing debt allowing an investor to take advantage of a highly competitive debt market.



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Property Description



Property Description

LOCATION

The Single Tenant Net Lease Goodwill is located within Smithridge Center at the North-East quadrant of I-580 North-South Freeway and Smithridge Drive just off South McCarran Boulevard in the city of Reno, which is located in Washoe County, Nevada approximately ten minutes south of Downtown Reno.

ADDRESS

5000 Smithridge Drive
Reno, Nevada 89502

SQUARE FOOTAGE

43,012 square feet

ASSESSOR'S PARCEL NUMBERS AND SITE AREA

APN	Acres	Square Feet
025-022-02	3.7055	161,412 SF

ZONING

MU/CRC/GMU
Mixed Use/Convention Regional Center/General Mixed Use

YEAR BUILT

1984

TRAFFIC COUNTS

- 23,100 AADT on South Virginia Street
- 22,300 AADT on South McCarran Boulevard
- 139,000 AADT on Interstate 580/State Route 395

ACCESS

There are three vehicular entry/exit curb cuts accessing the property. There is one access enabling all directions on Smithridge Drive, one exit right in/right out only on S. McCarran Boulevard and one access only curb cut on South Virginia Street.

PARKING

The center provides striped surface parking for approximately 286 vehicles which includes 5 handicapped spaces providing a ratio of 6.8 per 1,000 square feet.



025-022-02

025-022-06

025-022-07

025-022-09

025-022-08

025-022-04

S. VIRGINIA STREET

S. MCGARRAN BOULEVARD

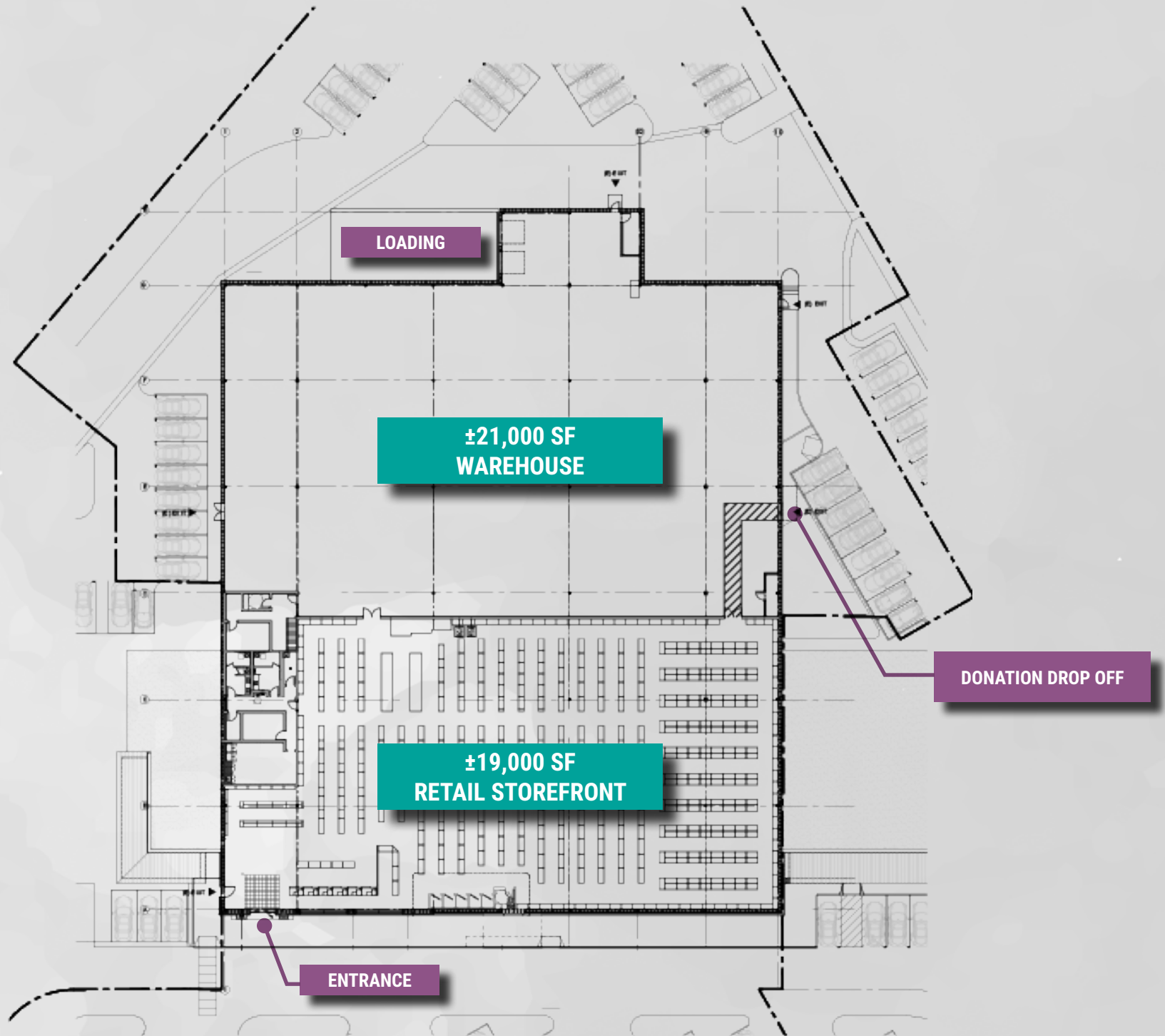
Parcel Map

APN	Acres	Square Feet
025-022-02	3.7055	161,412 SF

Birds Eye View



Floor Plan



Southeast View



★ macy's
JCPenney
DICK'S SPORTING GOODS
ROUND 1

TARGET
CVS pharmacy
Famous Footwear

DSW
5.11 TACTICAL
Total Wine
PET SMART

WHOLE FOODS
Pier 1 Imports
Tuesday Morning
★ macy's furniture gallery

TRADER JOE'S
CVS pharmacy
BIG LOTS!
Stein Mart

SITE
goodwill

Proposed Skypointe Reno
170,000 SF Office

99c

HOBBY LOBBY

BEST BUY
petco
BARNES & NOBLE

NORDSTROM
rack
BED BATH & BEYOND
WORLD MARKET

McDonald's
Olive Garden
BIG 5 SPORTING GOODS
LESLIE'S SWIMMING POOL SUPPLIES

S. VIRGINIA STREET

395

580

North

SPANISH
SPRINGS

SPARKS

RENO



Goodwill Locations

 2 Goodwill Stores

 13 Donation Xpress Stores

North View



Northeast View



West View



East View



Household
Goods



®

Children's
Apparel

Household
Goods

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Financial Analysis

Financial Summary

\$10,500,000

Asking Price

\$244.12

Price/SF

\$559,156

Projected NOI - Year 1

5.33%

Cap Rate - Year 1

8.11%

C-O-C - Year 10
(Leveraged)

5.51%

Cap Rate - Year 5

43,012 SF

Size

3.0755 AC

Acres

100.0%

Occupancy

TBD

Call for Offers

The following information is provided to assist investors in their initial underwriting:

- Financial Summary
- Rent Roll
- Lease Abstract
- Tenant/Company Information

The cash flow period begins May, 2020 and has been prepared using ARGUS Enterprise.



Financial Summary

Rentable Square Feet (RSF)	43,012	Purchase Price	\$10,500,000
Address	5000 Smithridge Drive Reno, Nevada	Purchase Price per RSF	\$244.12
Analysis Start Date	May-20	Capitalization Rate (Year 1)	5.33%
Occupancy as of Analysis Start	100.00%	Capitalization Rate (Year 3)	5.33%
Actual Occupancy (as of 5/1/20)	100.00%	Capitalization Rate (Year 5)	5.51%

Purchase Price	\$10,500,000	Loan-to-Value	60%
Loan Amount	\$6,300,000	Annual Interest Rate	3.90%
Loan Fees & Points	\$63,000	Interest Only	120 Months
Net Equity Requirement	\$4,263,000	Term (in months)	120 Months
		Loan Points & Fees	1.00%
Leveraged Cash-on-Cash Return (Year 1)	7.35%	Debt Yield	8.88%
Leveraged Cash-on-Cash Return (Year 5)	7.45%		
Leveraged Cash-on-Cash Return (Year 10)	8.11%		

Rent Roll

TENANT	LEASE TYPE	LEASE BEGIN	LEASE END	SF	RENT DATE	ANNUAL RENT PSF	ANNUAL RENT	REIMBURSEMENT
Goodwill	Contract	12/24/2019	12/23/2034	43,012	5/1/2020	\$13.00	\$559,156	NNN, +3% MGT Fee, +5% CAM Admin Fee
					12/24/2024	\$14.30	\$615,072	
					12/24/2029	\$15.73	\$676,579	
	Option	12/24/2034	12/23/2039	43,012	12/24/2034	\$17.30	\$744,237	
	Option	12/24/2039	12/23/2044	43,012	12/24/2039	\$19.03	\$818,660	
	Option	12/24/2044	12/23/2049	43,012	12/24/2044	\$20.94	\$900,526	

Tenant has three remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Tenant Information



www.goodwillsacto.org

Goodwill Industries of Sacramento Valley & Northern Nevada, Inc., a Non-Profit Corporation, operates 29 stores throughout Sacramento Valley and Northern Nevada. Goodwill Sacramento Valley & Northern Nevada belongs to this global network of 165 community-based autonomous organizations in the United States and Canada with affiliates in 13 other countries. Each member Goodwill is an independent, incorporated 501(c)3 organization, governed by a local board of directors.

Goodwill was established in Sacramento in 1933 with its headquarters in the basement of the old Sixth Street (Methodist-Episcopal) church between K and L Streets. Their territory covers 16 counties in Northern California and 13 in Northern Nevada.

EXPENSE RECOVERIES

The Lease is triple-net whereby the tenant reimburses landlord for CAM expenses, Property Taxes, and Insurance. The Landlord does not manage the Center and receives one bill from the manager of the center which gets passed through 100% to the Tenant. This charge includes a 10% admin fee. The landlord may collect an additional 5% admin fee, which equates to approximately \$3,135 per year in additional income. The lease also permits Landlord to charge a management fee equal to 3% of base rent, which equates to \$16,775 per year, for a total of \$19,910 of additional income in the event the property is self-managed. Tenant reimburses CAM and Insurance expenses via a monthly estimate of such expenses every January. Real Estate taxes are paid as billed.

Lease Abstract

Lease Date	January 9, 2019
Tenant	Goodwill Industries of Sacramento Valley & Northern Nevada, Inc., a Non-Profit Corporation
Address	5000 Smithridge Drive, Reno, Nevada
Square Feet	43,012 Square Feet
Term	15 Years
Options	Three (3) - 5-year
Rent Commencement Date	12/24/2019
Rental Increases	10% every 60 Months
Lease Structure	NNN
Landlord Responsibilities	Roof and Structure
Tenant Financials	Tenant Required to Report Operating Financials
Grand Opening	1/20/2020

RENT SCHEDULE

	RENT DATE	MONTHLY RENT	ANNUAL RENT
Base Term	12/24/2019	\$46,596.33	\$559,156
	12/24/2024	\$51,255.97	\$615,072
	12/24/2029	\$56,381.56	\$676,579
Option 1	12/24/2034	\$62,019.72	\$744,237
Option 2	12/24/2039	\$68,221.69	\$818,660
Option 3	12/24/2044	\$75,043.86	\$900,526

* ARGUS available upon request.



Company Information

Goodwill Industries International Inc., or shortened to Goodwill, (stylized as goodwill) is an American nonprofit 501(c)(3) organization that provides job training, employment placement services, and other community-based programs for people who have barriers preventing them from otherwise obtaining a job. Additionally, Goodwill Industries may hire veterans and individuals who lack education or job experience or face employment challenges. Goodwill is funded by a massive network of retail thrift stores which operate as nonprofits as well. Goodwill's answer to its profit status is "As a unique hybrid called a social enterprise, we defy traditional distinctions. Instead of a single bottom line of profit, we hold ourselves accountable to a triple bottom line of people, planet, and performance.

Goodwill operates as a network of independent, community-based organizations in South Korea, Venezuela, Brazil, Mexico, Panama, Uruguay, the United States, Canada, and 8 other countries, with 162 local Goodwills in the United States and Canada. It slowly expanded from its founding in 1902 and was first called Goodwill in 1915. In 2014, Goodwill organizations generated a total of \$5.59 billion in revenue, 83 percent of which was spent directly on programs. In 2015, the group served more than 37 million people, with more than 312,000 people placed into employment.

On the occasion of its 100th anniversary in 2002, Goodwill Industries launched an international workforce development initiative designed to integrate 20 million people into the workplace by the year 2020.

Known as the Goodwill Industries 21st Century Initiative, the plan includes broad strategies for getting people into good jobs that enable them to become self-sufficient. These strategies include providing job and technology training for a 21st-century workforce, offering family strengthening services to support workers and their families, and developing business opportunities to employ individuals who were previously considered unemployable.





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Market Overview

Reno, Nevada

AREA OVERVIEW

Known as The Biggest Little City in the World, Reno is famous for its casinos and as the birthplace of Caesars Entertainment Corporation. The city sits in a high desert at the foot of the Sierra Nevada and its downtown area occupies a valley informally known as the Truckee Meadows.

Rapid growth has brought a more diverse amenity base and family-friendly environment that is quite desirable. A favorable tax climate and strategic location as a distribution point to northern California has generated commercial and industrial development.

POPULATION

Reno is the most populous Nevada city outside of the Las Vegas–Paradise, MSA, with an estimated population of 460,587 in 2018, and is the third most populous city in the state after Las Vegas and Henderson. Reno is part of the Reno–Sparks metropolitan area, which consists of all of both Washoe and Storey counties, and has a 2014 estimated population of 443,990 making it the second largest metropolitan area in Nevada.

PROJECTED GROWTH

More than 50,000 people are expected to arrive to the area in the next five years, according to the Nevada Association of Realtors. With the projected population growth, an additional 9,000 homes per year are needed in Reno, according to the Economic Development Authority of Western Nevada (EDAWN)—a local agency that forecasts region's economic outlook.

Market Snapshot

460,587
Total Population

50,000
5-year Increase in Population

\$362,000
Median Home Value

UP 50.0%
Home Values Since 2010

NO TAXES
Corporate or Personal

258,900
Employees

63.0%
White Collar Employment

-3.4%
2018 Unemployment Rate

ECONOMY

The area's economy is principally based in the trade and service sector, with approximately 63% of the work force employed in these occupations. Although gaming and other recreational activities represent a significant portion of the growing economy and assessed valuation, the city is experiencing gradual diversification of its business base with the expansion of distribution, warehousing, and manufacturing facilities.



BUSINESS CLIMATE

Nevada has no corporate or personal income tax, and is a right-to-work state. These factors have contributed to the State's tremendous growth in the 1990's and into the 2000's. In 2005, Inc. Magazine named Reno Number One on its list of the "Best Places to Do Business in America," based on job growth figures among 274 metropolitan areas.

Sources: Bureau of Labor Statistics; U.S. Census Bureau; Economic Development Authority of Western Nevada (EDAWN)

EDUCATION

The University of Nevada, Reno (also referred to as UNR) is a public research university located in Reno, Nevada. Founded October 12, 1874, Nevada is the sole land grant institution for the state of Nevada.

It is home to the School of Medicine, with campuses in both of Nevada's major urban centers, Las Vegas and Reno, and a health network that extends to much of rural Nevada. The faculty are considered worldwide and national leaders in diverse areas such as environmental literature, journalism, Basque studies, and social sciences such as psychology. The school includes 16 clinical departments and five nationally recognized basic science departments.[6] It is also home to the School of Journalism, which has produced six Pulitzer Prize winners.



Major Employment Centers

RENO, NEVADA

LEGEND

- 1 Washoe County School District
- 2 University of Nevada-Reno
- 3 Renown Regional Medical Center
- 4 Washoe County
- 5 Peppermill Hotel Casino
- 6 Grand Sierra Resort & Casino
- 7 International Game Technology
- 8 Atlantis Hotel Casino
- 9 Silver Legacy Resort Casino
- 10 St. Mary's Prime Healthcare



THE TAHOE RENO INDUSTRIAL CENTER

The Tahoe Reno Industrial Center (TRI Center) is a massive, 107,000-acre park that encompasses a developable 30,000-acre industrial complex. It is located in Storey County, Nevada approximately nine miles east of the Reno-Sparks area on the I-80 freeway. This vast park is intended to be a mixed-use, nonresidential development, consisting of a wide range of industrial, office and commercial businesses. There is approximately 11 million square feet of industrial space now in use by almost 130 companies.



\$1.0B total investment
10-YEAR development plan



\$5.0B Gigafactory
6,500+ local employees



\$3.0B total investment
7.20 MSF world's largest data center



\$422.0M data center expansion
\$95.5M total payroll

Major Economic Drivers

TAHOE RENO INDUSTRIAL CENTER

107,000 ACRES

Total Area

11.0 MSF

Total Industrial Space

170+

Tenants

The Tahoe Reno Industrial Center (TRI Center) is a remarkable, massive 107,000-acre park that encompasses a developable 30,000 acre industrial complex. It is located in Storey County, Nevada approximately nine miles east of the Reno-Sparks area on the 1-80 freeway.

TRI Center currently has approximately 15,000 acres in Phase I, Phase II and Phase III zoned for industrial use, with plans of future expansion. This vast park is intended to be a mixed-use, nonresidential development, consisting of a wide range of industrial, office and commercial businesses. There is approximately 11 million SF of industrial space now in use by almost 130 companies.



\$1.0B
400,000+ SF

APPLE DATA CENTER

The one that started it all. The Reno area has had its fair share of economic development triumphs, including distribution centers for some well-known companies. Apple's \$1.0 billion data center, however, was the first sexy project to really put Reno on the map while making it a viable location for data centers at the same time. Since Apple's arrival, the area has racked up a nice list of data center facilities as well as high-profile projects such as Tesla and Switch. The data center also continues to expand years after its announcement and is poised to get 100% of its power from renewable energy sources.



\$5.0B
10.0 MSF

TESLA GIGAFACTORY

Costing \$5.0 billion and projected to employ 6,500 people once up and running, Tesla Motors' gigafactory at the Tahoe Reno Industrial Center is considered one of the biggest wins in economic development history. The gigafactory is the linchpin in Tesla's plans for expansion, manufacturing an estimated 500,000 battery packs for the company's electric cars each year when operational. It will also allow the company to eventually scale up its Tesla Energy line of storage batteries for homes and businesses. Just as important as its raw numbers, however, is its impact on Reno's reputation as a place to do business for companies looking to expand.



\$422.0M
150,000 SF

RACKSPACE DATA CENTER

San Antonio-based Rackspace plans to build a \$422 million, 150,000-square-foot data center at Reno Technology Park, which will be serving clients on the West Coast. The company is projecting \$95.5 million in payroll as well as a projected economic impact of \$323.4 million. Rackspace is a managed cloud services company with 300,000 clients in more than 120 countries.



\$3.0B
7.2 MSF

SWITCH SUPERNAP CAMPUS

The colocation data center at the Tahoe Reno Industrial Center is a huge undertaking, projected to cost \$3.0 billion and comprise of 7.2 million square feet. Once finished, the SUPERNAP will be a key part of Switch's "Superloop" system, allowing incredibly fast connection speeds for clients in a circular area bordered by Reno, San Francisco, Las Vegas and Los Angeles. It will also be the largest data center campus in the world and house the largest single data center building at 1.2 million square feet. Switch's clients number more than 1,000 and includes high-profile names such as eBay, Xerox, DreamWorks and Shutterfly.



\$100.0M
630,000 SF

AMAZON RENO FULFILLMENT CENTER*

Amazon operated a fulfillment center in Fernley for years before deciding to do a horizontal move to Reno by building a new 630,000-square-foot facility. Compared to the old Fernley center, the new facility in Reno was "super sized" to handle larger packages and was also upgraded to the latest technology in Amazon's warehousing arsenal. The facility processes tens of thousands of items per day.

*Note: The Amazon Reno Fulfillment Center is NOT located at the TRI Center.

Demographics

	RADIUS			DRIVE TIME		
	1 Mile	3 Miles	5 Miles	5 Minutes	10 Minutes	15 Minutes
POPULATION						
2019 Total Population	12,865	77,761	192,491	16,869	118,855	283,489
2024 Total Population	13,517	81,794	204,698	17,681	125,567	303,202
2019-2024 Annual Rate	0.99%	1.02%	1.24%	0.94%	1.10%	1.35%
Total Businesses	1,397	5,781	11,957	2,092	8,446	13,953
Total Employees	19,050	79,481	180,555	27,535	132,244	206,342
Total Daytime Population	27,512	117,117	280,354	37,205	195,242	349,049
2019 Median Age	31.9	37.8	38.4	33.1	36.9	37.2
HOUSEHOLDS						
2019 Households	4,735	32,102	80,995	6,361	48,454	114,260
2019 Average Household Size	2.71	2.40	2.33	2.65	2.42	2.44
2019 Housing Units	5,342	35,797	90,639	7,133	54,401	127,096
Owner Occupied Housing Units	22.6%	35.8%	37.2%	26.3%	33.2%	41.6%
Renter Occupied Housing Units	66.0%	53.9%	52.1%	62.9%	55.9%	48.3%
Vacant Housing Units	11.4%	10.3%	10.6%	10.8%	10.9%	10.1%
2019 Average Home Value	\$269,223	\$393,738	\$406,532	\$290,218	\$364,311	\$363,336
INCOME						
2019 Household Income Base	4,735	32,098	80,990	6,361	48,449	114,255
<\$15,000	13.4%	10.6%	11.9%	12.3%	12.7%	10.4%
\$15,000-\$24,999	14.7%	11.9%	11.3%	13.7%	12.0%	10.3%
\$25,000-\$34,999	14.5%	10.6%	9.9%	13.6%	10.5%	9.5%
\$35,000-\$49,999	18.3%	15.6%	14.0%	18.2%	15.8%	14.5%
\$50,000-\$74,999	20.9%	19.0%	17.9%	20.3%	18.5%	19.6%
\$75,000-\$99,999	9.0%	12.1%	10.8%	9.8%	11.0%	11.5%
\$100,000-\$149,999	4.4%	11.0%	13.2%	6.6%	11.3%	13.9%
\$150,000-\$199,999	2.3%	3.9%	4.7%	2.7%	3.6%	4.7%
\$200,000+	2.4%	5.4%	6.4%	2.7%	4.5%	5.5%
2019 Median Household Income	\$39,801	\$51,158	\$52,952	\$42,201	\$48,637	\$54,859
2019 Per Capita Income	\$20,554	\$30,625	\$33,455	\$22,318	\$28,497	\$31,570
2019 Average Household Income	\$54,443	\$74,504	\$79,531	\$58,623	\$70,066	\$78,217

Reno Residents Are*



YOUNG

38.4
Median Age



AFFLUENT

\$79,531
Average Income



EDUCATED

58.0%
White Collar Employment





AT SMITHRIDGE CENTER

5000 SMITHRIDGE DRIVE

RENO, NEVADA

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CA RE Lic. #01242854

February 2020

The broker for a purchaser of the property shall be entitled to receive a real estate commission only in the event that broker and the property's owner execute a written commission agreement containing the manner of calculation of that commission and all conditions to its payment, and the satisfaction of those conditions. Absent a written agreement to the contrary between that broker and Newmark Knight Frank that broker shall not look to Newmark Knight Frank for payment of such a commission or any other compensation. Although all information furnished regarding property for sale, lease, or financing has been obtained from sources deemed to be reliable, that information has not been verified by Newmark Knight Frank and no express representation is made nor is any to be implied as to the accuracy thereof. That information is subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice and to any special conditions imposed by Newmark Knight Frank's client.

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