

OFFERING MEMORANDUM

SPECTRUM BLVD MULTIFAMILY LAND RENO, NV 89512

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**FULLY
ENTITLED**

\$5,250,000 | 21.89 AC

420 ENTITLED MULTIFAMILY UNITS

**PURCHASE OUTRIGHT
OR PURCHASE IN PHASES**

**PHASE 1 - \$3,000,000 - 224 units (\$13,392 p/unit),
with 18 month option period for phase 2**

PHASE 2 - \$2,650,000 - 196 units - (\$13,520 p/unit)

DCG DICKSON
COMMERCIAL
GROUP

333 Holcomb Ave., Ste. 300 + Reno, Nevada 89502 + 775.850.3100 + DicksonCG.com

ABOUT THE PROPERTY

ADDRESS: 0 Spectrum Blvd, Reno NV 89512

APN: 035-681-01

Price: \$5,250,000

Total Land Area: 21.89 AC (979,664.4 SF)

\$/AC: \$233,437

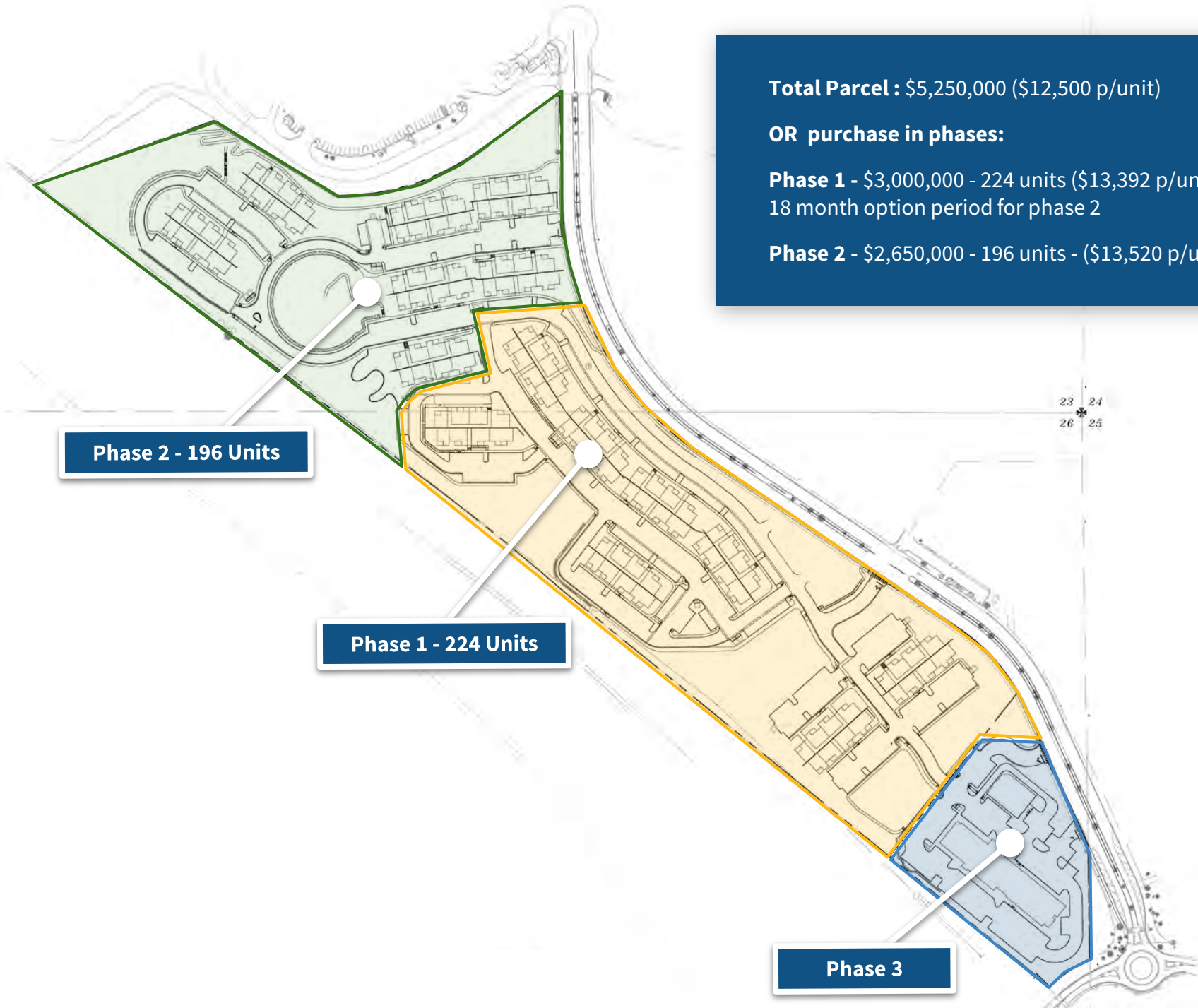
Zoning: MU/DRC

DEMOGRAPHICS



| | 1 MILE | 3 MILE | 5 MILE |
|-----------------------|----------|----------|----------|
| Population | 5,152 | 71,817 | 197,246 |
| Households | 1,321 | 24,978 | 75,844 |
| Avg. HH Income | \$55,305 | \$51,789 | \$54,968 |

PHASING MAP



Phase 2 - 196 Units

Phase 1 - 224 Units

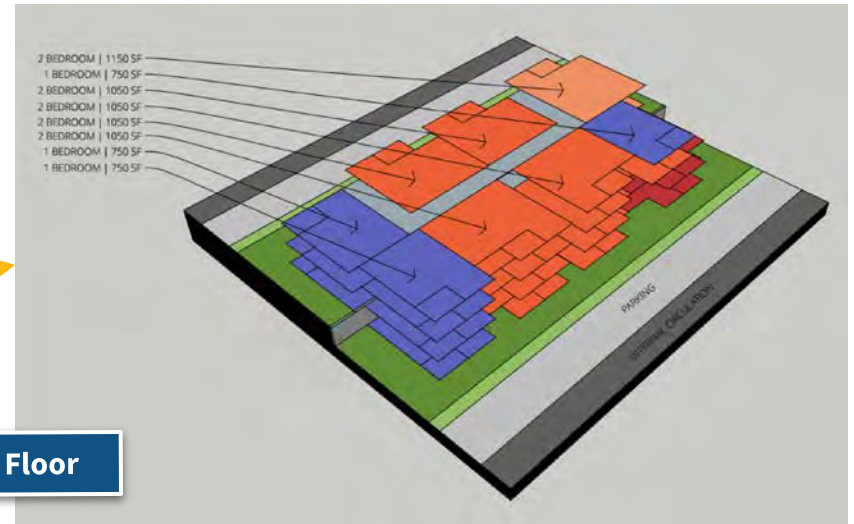
Phase 3

Total Parcel : \$5,250,000 (\$12,500 p/unit)
OR purchase in phases:
Phase 1 - \$3,000,000 - 224 units (\$13,392 p/unit), with 18 month option period for phase 2
Phase 2 - \$2,650,000 - 196 units - (\$13,520 p/unit)

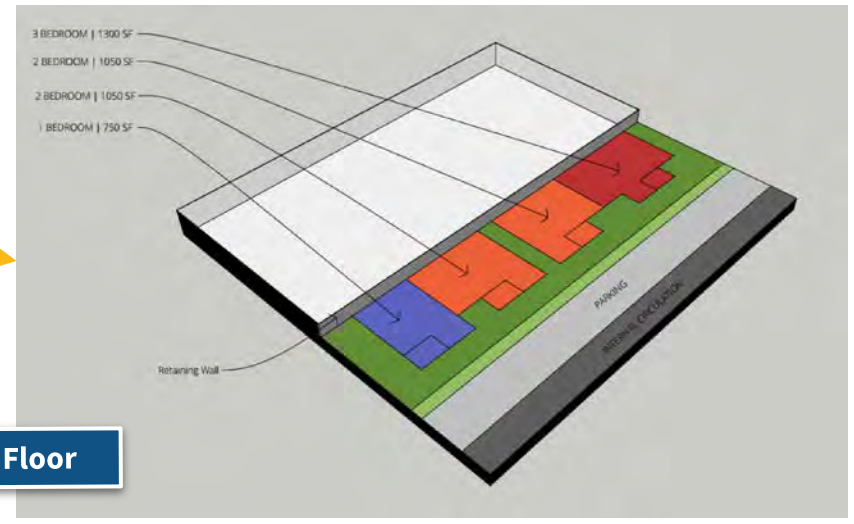
TOPO GRADING



4th Floor



1st Floor





DANDINI SPECTRUM
FACING SOUTH

ABOUT THE **PROPERTY**



PROPERTY DETAILS





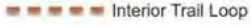
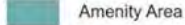

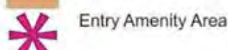

- Fully entitled multifamily development for 420 units.
- Excellent location in North Reno with immediate access to major arterial Interstate 580 and Interstate 80.
- Located near Truckee Meadows Community College, Desert Research Institute, and the University of Nevada Reno.
- Multi Family amenities include a clubhouse and daycare.
- An adjacent development is also entitled for a drive-thru retail building, daycare facility, and hotel. Available for sale as well.
- 20 Minutes to Tahoe/Reno Industrial Center. (Tesla)
- 10 minutes to Tahoe/Reno International Airport.
- All preliminary engineering has been completed by seller.
- Flood Zone X (Outside of 100 year flood zone)
- All utilities to site

ABOUT THE PROPERTY

TREE LIST

-  Canopy/ Shade Trees (30' -40' Spread Typ.)
-  Screening Trees (15' - 25' Spread Typ.)
-  Ornamental Trees (15' Spread Typ.)

PLANT LEGEND

-  Landscape Area: Shrubs and Groundcover
-  Native Planting /Rip-rap (along steep sloped areas)
-  Detention Basin
-  Turf Areas
-  Interior Trail Loop
-  Amenity Area
-  Open Space Amenity Area
-  Entry Amenity Area
-  Fencing (Security Fence, Split Rail Fence)

LANDSCAPE DATA

| | |
|--|--|
| Required Landscape Area: (20% of site acreage) | 21.89 ac total x 20% = 4.4 ac required =7.4 ac provided (incl. open space) |
| Open Space Requirement: | 2.93 ac required 3.35 ac provided |
| Parking Lot Shade Tree: (1:10 spaces) | 536 spaces/10 = 54 trees required = 54 trees provided |
| Landscape Planter Strips: (1:30 feet of street frontage) | 1,614feet/30 = 54 trees required = 54 trees provided* |
| Trees Required: (1 per 300sf of required landscape area) | 196,020- 145,926 (open space)=50,094sf 50,094sf/300 = 167trees required = 400 trees provided |
| Lawn Space: (>50% of Landscape Area) | 50,094sf x 50% = 25,047 sf max. = 24,800 sf provided |

*for graphic clarity, total tree count is not reflected accurately on plans, intent of the plans is to meet City requirements on tree counts

LANDSCAPE NOTES

1. PLANS WILL BE DESIGNED IN ACCORDANCE TO THE CITY OF RENO STANDARDS, THE HILLSIDE DEVELOPMENT CODE, THE DANDINI REGIONAL CENTER PLAN GUIDELINES AND AS APPROPRIATE FOR THE SITE SETTING AND CLIMATE.
2. ALL LANDSCAPE AREA SHALL BE DESIGNED IN CONFORMANCE WITH THE LAND DEVELOPMENT CODE, SECTION 18.12.1209
3. LAWN SPACE SHALL NOT EXCEED 50% OF THE LANDSCAPE AREA PER THE LAND DEVELOPMENT CODE, SECTION 18.12.1210.
4. AUTOMATIC IRRIGATION SHALL BE INSTALLED ON SITE PER TOWN REQUIREMENTS. INCLUDES DRIP IRRIGATION AND OVERHEAD SPRAYS WHERE APPROPRIATE.

AMENITIES KEY

- ① CLUBHOUSE
- ② DAYCARE
- ③ PLAYGROUND
- ④ OPEN SPACE AMENITY (could include picnic area, seating, shade structure, concrete paths, decomposed granite, native landscaping and interpretive signage)
- ⑤ PUBLIC AMENITY (could include fitness node, seating, pet area, concrete pathways, decomposed granite, picnic area and native landscaping)
- ⑥ ENTRY AMENITY (could include public art, entry sign, fountain, concrete paths, decomposed granite and native landscaping)
- ⑦ BRIDGE AMENITY (could include public art, decomposed granite, concrete paths, seating area, fencing + native landscaping)
- ⑧ FENCING (6' ornamental, fencing, vine planting, hostile planting for perimeter control.)

**+/- .7 acre daycare site
Not included in offering**





DANDINI SPECTRUM
FACING SOUTH

PROPERTY INFORMATION

SPECTRUM BLVD MULTIFAMILY LAND RENO, NV 89512



APN: 035-681-01

Land size: 22.49 AC (per Washoe County)

Zoning: MUDC



DANDINI SPECTRUM
FACING NORTH

COLLEGE CAMPUSES IN CLOSE PROXIMITY



University of Nevada, Reno

The University of Nevada, Reno, plays an integral role with developing and maintaining a diverse and professional business economy in the Reno/Sparks/Tahoe area. Located just north of the downtown district, the UNR campus provides 145 undergraduate and 124 graduate programs for one of the more affordable universities in the area. Current students pay 80 percent less than the average Tier 1 Institution, making UNR one of the most affordable and high-quality universities in the West.

The College of Business in particular is one of the strongest assets for the university, offering degree programs ranging from accounting and business administration to information systems and gaming management. The College of Business even offers minor degrees for cyber security and entrepreneurship, both vital assets for professional labor in today's economy.

The College of Engineering has seen unprecedented growth in its student enrollment, and is attracting top-quality faculty who are engaging students and conducting cutting-edge research. The University of Nevada, Reno has a well-established engineering complex with the Paul Laxalt Mineral Engineering, Paul Laxalt Mineral Research, Palmer Engineering, Scrugham Engineering and Mines, Harry Reid Engineering Laboratory, and Earthquake Engineering Laboratory. The addition of a new 87,000 square foot, state-of-the art Engineering Building would catapult the College of Engineering's research capacity and provide students with the opportunity to work shoulder-to-shoulder with faculty who are solving real-world problems.

Beyond providing a high quality and affordable education for its students, UNR is dedicated to building a genuine sense of community in Northern Nevada.

COLLEGE CAMPUSES IN CLOSE PROXIMITY



Truckee Meadows Community College is a comprehensive community college located in Reno, Nevada, and is part of the Nevada System of Higher Education. The College serves more than 25,000 students each year in credit and non-credit programs at five educational sites and more than 20 community locations.

TMCC is northern Nevada's jobs college, preparing qualified students for jobs in industries right here in Nevada. In fact, 95% of our students remain in Nevada after completing their studies, helping to build and support our local community. TMCC students, graduates, employees and infrastructure put more than \$678 million into the region's economy each year.

TMCC is continually growing and finding new ways to prepare students for jobs in our community. Offering academic and university transfer, occupational training, career enhancement workshops and classes just for fun, TMCC is the fastest growing college in northern Nevada.

The subject property is located near the entrance to TMCC.

DESERT RESEARCH INSTITUTE



The Desert Research Institute (DRI) is a recognized world leader in investigating the effects of natural and human-induced environmental change and advancing technologies aimed at assessing a changing planet. For more than 50 years DRI research faculty, students, and staff have applied scientific understanding to support the effective management of natural resources while meeting Nevada's needs for economic diversification and science-based educational opportunities. With more than 500 employees and two main campuses in Reno and Las Vegas, DRI serves as the non-profit environmental research arm of the Nevada System of Higher Education.

DRI's faculty members are nontenured, entrepreneurial and responsible for their own salaries from external grants and contracts. This blend of academic rigor and private-sector pragmatism has earned DRI a reputation for delivering rapid, high-quality environmental science in a businesslike fashion.

Source: <https://www.dri.edu/about>

Apartment Market Overview



apartment rental rates

In the three quarters of 2017 Reno's apartment market rates continue their rapid appreciation with 12.7% growth in the first 9 months. Reno's apartment rent growth continues to be staggering and currently sits at the highest average rental rate in history. Reno surpassed national trends with a dramatic 12.6% rental growth during 2016. Apartment demand remains very high with virtually no vacancy issues. Vacancies remain very low with many apartments beginning to compile waiting lists for upcoming vacant apartments.

INFO TO KNOW!

12.7%

2017 RENT GROWTH



Q3 AVERAGE RENT

\$1,202

RENTAL TRENDS



Q3 VACANCY

2.41%

VACANCY



AREA OVERVIEW

Greater Reno-Sparks-Tahoe is the place companies come to increase the bottom line and to grow. Whether to take advantage of a business friendly environment, get closer to customers through strategic location or to enjoy the quality of life, companies like Tesla, Switch, Intuit, Microsoft, Apple, Amazon.com and Urban Outfitters call Northern Nevada home to some of their most crucial business functions.

Reno is nestled in the hub of the western region, with a market area of 11 states and 53 million people. The Reno/Tahoe area is a transportation hub serviced by two major highways, I-80 and US 395, railroads, trucking and airline carriers that make it possible to ship from Reno to 80% of the 11 western states on a next-day basis.

FINANCIAL ADVANTAGE

From exemptions to abatements, to deferrals, to the complete absence of taxes, simply operating your business in Greater Reno-Tahoe adds to your bottom line. Nevada was ranked #5 Most Business-Friendly Tax Climate by the Tax Foundation for 2017.

BUSINESS ADVANTAGE

Greater Reno-Sparks-Tahoe is the perfect package. A business friendly and tax friendly environment, unmatched quality of life, and a logistics hub make this a great location for many businesses.

LIVE & PLAY

The Northern Nevada area isn't just a great place to do business, but it's also a great place for individuals and families to live and play. For those outdoor enthusiasts, Reno-Sparks is the gateway to Lake Tahoe and many other scenic attractions.



THE NEW NEVADA

Grow Your Business Here..

Greater Reno-Sparks



- **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 **TRAINER ROAD, FILAMENT, FLIRTEY AND BRISTLECONE.**

Transportation



- 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**

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.

NORTHERN NEVADA MARKET OVERVIEW

RENO AS A DISTRIBUTION HUB

Reno has become a focal point of commerce in eastern California and western Nevada. Manufacturing is a significant part of Nevada's diverse economy, contributing to \$23.1 billion gross metro product to Nevada's gross state product in 2016. Today, the Reno-Sparks area serves as a major western distribution center and Nevada's largest manufacturing production, technology manufacturing, and government services.

BENEFITS TO LOCAL BUSINESSES

The State of Nevada is considered one of the most business friendly states in the nation. It was ranked number 5 in the nation as the Most Business Friendly Tax Climate by the Tax Foundation in 2017. Nevada has no corporate or personal income tax, and is a right-to-work state, which has contributed to the state's tremendous growth in the 1990s into the 2000s.

LABOR FORCE

The Greater Reno-Sparks-Tahoe area has an existing labor force of 230,000. Being home to the University of Nevada, Reno and close to metros like Sacramento and San Francisco, top, young professionals have been taking the Reno labor market by storm.

#1 Highest Startup Density for MSA size class.

#3 Most Business Friendly Tax Climate

#9 Top 100 Best Places to Live

UNEMPLOYMENT DOWNWARD TREND

In 2016, the Reno-Sparks unemployment was reported to be 4.2%. Since peaking in 2010/2011 at 14.0%, unemployment has dropped by 9.1% over the past two years (which is the lowest it's been in over 10 years).

Strengthening economic conditions, along with projected job growth with firms such as Tesla Motors, Switch, and Apple, the unemployment rate is forecasted to continue its massive downward trend.





HOW DOES NEVADA STACK UP?

#47

According to Livability.com's "2016 Top 100 Best Places to live" selected from over 2,000 cities.

#9

According to Chiefexecutive.net's "2016 Top 50 Best Places to do business."

#5

Most Business-Friendly Tax Climate by the Tax Foundation for 2017.

#2

The Kauffman Foundation Index ranks Nevada as #2 of 25 in "Highest Startup Activity in 2016" for Smaller States.

#8

The Kauffman Foundation Index ranks Nevada as #8 of 25 in "Growth Entrepreneurship 2016" for Smaller States.



ICONIC COMPANIES IN RENO SPARKS



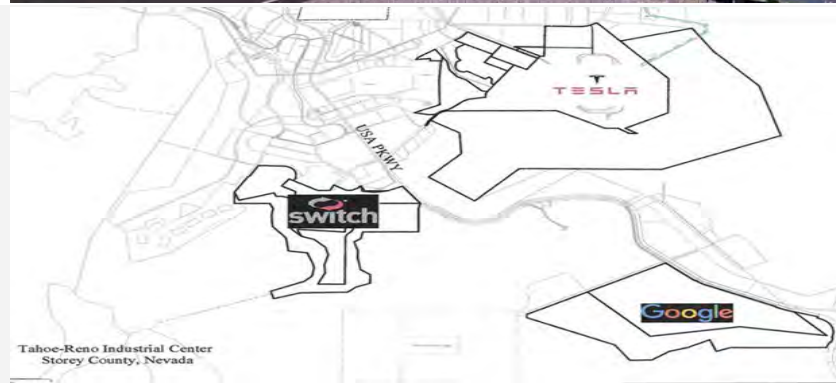
In June 2014, Tesla broke ground on its \$5 billion, 10 million-square-foot Gigafactory, which is being built in phases. It manufactures lithium-ion batteries, as well as Model 3 battery packs and drive units. As of February 2017, the Tesla Gigafactory had almost 1,000 permanent employees. When completed 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.





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