

2019 Office Sales Report

Reno/Sparks



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The Northern Nevada Office Market had another successful year in 2019 with a record number of sales over 10,000 SF. The list below showcases the most significant sales in 2019. This report contains information on all office sales from 2019. We have identified type of sale along with any relevant information about the sale to assist you in understanding the market so you can remain informed on current pricing, deal flow and sale specifics. While we strive to provide accurate information, we cannot guarantee its accuracy and encourage you to talk to your advisor or confirm it before relying on any of this information. We hope you find this report useful and we are always available to assist or answer any questions.












Sincerely,



Melissa Molyneux, SIOR, CCIM  

& Landon Gonzalez

2019 Most Significant Office Sales

 <p>5250 S Virginia Street Size: 85,510 Sale Price: \$23,000,000 \$268.97 PSF Type: Investor</p>	 <p>Mountain View Corporate Center Size: 14,670 Sale Price: \$4,450,000 \$303.34 PSF Type: Investor</p>
 <p>Village at Lakeridge  Size: 71,678 Sale Price: \$17,900,000 \$249.73 PSF Type: Investor</p>	 <p>Virginia Lake Crossing Size: 25,517 Sale Price: \$4,050,000 \$158.72 PSF Type: Investor</p>
 <p>645 E Plumb Lane Size: 84,261 Sale Price: \$8,250,000 \$97.91 PSF Type: Investor</p>	 <p>140 Washington Street Size: 19,222 Sale Price: \$3,250,000 \$169.08 PSF Type: User</p>
 <p>777 Vista Boulevard Size: 10,429 Sale Price: \$6,508,000 \$624.03 PSF Type: Investor</p>	 <p>475 Somerset Parkway Size: 5,659 Sale Price: \$3,303,021 \$583.68 PSF Type: Investor</p>
 <p>Keystone Square Shopping Center Size: 64,236 Sale Price: \$5,000,000 \$77.84 PSF Type: Investor</p>	 <p>100 Washington Street Size: 17,652 Sale Price: \$3,300,000 \$186.95 PSF Type: Investor</p>




75 Total Office Sales



40 Total Investor Sales



32 Total User Sales

 Of the 10 top office sales in the market, Colliers International Reno successfully facilitated the 2nd largest

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	PROPERTY	TYPES	BUYER/TYPE	SELLER/TYPE	SALE DATE	SF	SALE PRICE / PSF	COMMENTS
1	577 E 2nd St Reno, NV 89502	Office/ Office	Wurzer Thorson Investor	Javelin Properties Investor	8/2/2019	7,652	\$800,000 / \$104.55	1016256349
2	577 E 2nd St Reno, NV 89502	Office/ Office	Javelin Properties Investor	JKS Investments Investor	6/14/2019	7,652	\$750,000 / \$98.01	1016258415
3	Keystone Square Shopping Center 1155 W 4th St Reno, NV 89503-5149	Office/ Medical	West End Reno Investor	Keystone One Investor	11/27/2019	64,236	\$5,000,000 / \$77.84	85.9% leased at time of sale. NOI +/-1 \$325,000. 1016259450
4	Twaddle Mansion 485 W 5th St Reno, NV 89503	Office/ Office	Steven M Hess etal Owner/User	LPD & RMD Family Trust Owner/User	7/16/2019	2,757	\$640,000 / \$232.14	1016229844
5	757 W 7th St Reno, NV 89503	Office/ Medical	Christensen Family Trust	Christensen Family Trust	4/12/2019	6,911	\$925,000 / \$133.84	Non-arms length sale. 1016251402
6	3915 Baker Ln Reno, NV 89509	Office/ Office	E Ferrell & Son Investor	3915 Baker Lane Investor	2/8/2019	4,462	\$1,640,000 / \$367.55	100% leased at time of sale. 5% cap rate. 1016246097
7	4430 Bennie Ln Reno, NV 89512	Office/ Office	4430 BENNIE LANE	TIMOTHY & CHERYL CHANDLER	3/7/2019	1,520	\$500,000 / \$328.95	1016246713
8	530 California Ave Reno, NV 89509	Office/ Office	LPSE Properties Owner/User	Gladding, Edward A Owner/User	3/20/2019	2,407	\$495,000 / \$205.65	1016258413
9	1188 California Ave Reno, NV 89509	Office/ Office	Weo Office Suites	Oakes & Dunn Investments	7/11/2019	3,000	\$472,000 / \$157.33	1016256343

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10	115 Casazza Dr Reno, NV 89502	Office/ Office	PKB Properties Investor	Custom Financial Investor	10/8/2019	2,112	\$325,000 / \$153.88	1016258950
11	555 S Center St Reno, NV 89501	Office/ Office	Holly Reno I Investor	555 South Center Street Investor	3/20/2019	8,803	\$1,250,000 / \$142.00	Investment/redevelopment sale. 1016246716
12	Continental Drive Office Park 85 Continental Dr Reno, NV 89509	Office/ Professional	Doodle Properties Investor	Aland Family Living Trust Investor	10/16/2019	3,858	\$1,275,000 / \$330.48	Sale-leaseback (100% leased). Ten (10) year, NNN lease. 1016258979
13	465 Court St Reno, NV 89501	Office/ Office	Rogue Gaming Studio Owner/User	Q & C Investments Owner/User	10/3/2019	6,546	\$1,450,000 / \$221.51	1016251278
14	549 Court St Reno, NV 89501	Office/ Professional	549 Court Street Investor	Gustin Family Trust Investor	6/28/2019	7,410	\$1,775,000 / \$239.54	Building sold vacant. 1016251403
15	Villaggio South 9120 Double Diamond Pkwy Reno, NV 89521	Office/ Office	Steve Arns and Kathleen Nelson Trustees Investor	Creekside-Double Diamond Investor	10/30/2019	4,836	\$1,000,000 / \$206.78	Modified gross leased investment, single tenant (Laughlin). Leased through 3/31/2021. 1016251161
16	Double Diamond Professional Center 9408 Double R Blvd Reno, NV 89521	Office/ Professional	Ross Family Trust Owner/User	Nevada Capital Insurance	12/18/2019	2,896	\$690,000 / \$238.26	100% leased when sold. 1016254843
17	Double Diamond Professional Center 9492 Double R Blvd Bldg A Reno, NV 89521	Office/ Professional	Mcauliffe Therapy Owner/User	Bluejay Ents Owner/User	6/13/2019	2,472	\$587,000 / \$237.46	1016250574
18	Sierra Vista Office Campus 10455 Double R Blvd Reno, NV 89521	Office/ Professional	Harris, Thomas and Carol-Lynn Investor	Carterco Investor	8/27/2019	7,400	\$2,934,297 / \$396.53	Part of a portfolio sale, with 10645 Double R Blvd & 475 Somerset Pkwy. 1016255674



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19	Sierra Vista Office Campus 10645 Double R Blvd Reno, NV 89521	Office/ Professional	Harris, Thomas and Carol-Lynn Investor	JL and BC Properties Investor	8/27/2019	3,506	\$1,562,680 / \$445.72	Part of portfolio sale, along with 10455 Double R Blvd & 475 Somerset Pkwy 1016255617
20	240 Gentry Way Reno, NV 89502	Office/ Office	FUCHS Investments	Litwin Management	8/22/2019	3,480	\$600,000 / \$172.41	 1016256357
21	509 Hammill Ln Reno, NV 89511	Office/ Office	Frank & Patricia Ulch Investor	Krause Family Trust Investor	8/5/2019	1,922	\$1,000,000 / \$520.29	 1016256354
22	Sierra Pines 140 W Huffaker Ln, Suite 506 Reno, NV 89511	Office/ Professional	Sam T Ross Investor	140 506 W Huffaker Ln Investor	7/31/2019	1,528	\$414,000 / \$270.94	 1016252874
23	Sierra Pines 160 W Huffaker Ln Reno, NV 89511	Office/ Professional	Ten Installment Sale Trust Investor	Neat Properties Investor	12/4/2019	5,676	\$1,700,000 / \$299.51	100% leased to Evans, Nelson and Company. Seven (7) year, NNN lease. 1016259465
24	Sierra Pines 190 W Huffaker Ln, Suite 402 Reno, NV 89511	Office/ Professional	NDTCO Custodian Investor	Clint D. Durocher Investor	5/31/2019	1,528	\$480,000 / \$314.14	 1016250572
25	1130 Kietzke Lane Reno, NV 89502	Office/ Office	Wilson Bros Properties Owner/User	Moreland Nevada Properties Owner/User	9/13/2019	900	\$680,000 / \$755.56	100% leased at time of sale 1016258507
26	Mountain View Corporate Center 5465 Kietzke Ln Reno, NV 89511	Office/ Medical	J&J Rentals Owner/User	MSLC Holdings Owner/User	1/15/2019	4,190	\$1,700,000 / \$405.73	100% leased at time of sale. 1016246093
27	Mountain View Corporate Center 5580 Kietzke Ln 4 Reno, NV 89511	Office/ Professional	DBB Holdings Investor	5580 Kietzke Lane Investor	3/26/2019	14,670	\$4,450,000 / \$303.34	100% leased at time of sale to Carrington College. NNN leased investment. 7.6% cap rate. 1016246719

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28	Sierra Lakeside 3708 Lakeside Dr , Suite 100 Reno, NV 89509	Office/ Professional	Sampson, Carleton K et al Investor	Bruch Investments Investor	10/2/2019	922	\$210,000 / \$227.77	1016258632
29	Lakeside Professional Center 3725 Lakeside Dr Reno, NV 89509	Office/ Medical	Penny Properties Owner/User	Alan Stocklmeir Trust	3/20/2019	4,338	\$1,122,500 / \$258.76	Buyer was Pinecone Pediatrics and they will occupy. Former dental office. 1016246717
30	Lakeside Professional Center 3725 Lakeside Dr Reno, NV 89509	Office/ Professional	Pinecone Pediatrics Owner/User	Owner/User	5/1/2019	4,388	\$1,122,500 / \$255.81	1016251123
31	Sierra Lakeside 3732 Lakeside Dr, Suite 100/101 Reno, NV 89509	Office/ Professional	R&S Real Estate Holding Owner/User	Bruch Investments Owner/User	5/1/2019	1,844	\$435,000 / \$235.90	Sale of two office condos with 39.96% vacancy rate. 1016251118
32	Lakeside Professional Center 3735 Lakeside Dr Reno, NV 89509	Office/ Professional	Donna-Marie Acker Investor	TBC 1 Investor	4/30/2019	4,000	\$1,000,000 / \$250.00	1016250568
33	636 Lander St, Suite 636-648 Reno, NV 89509	Office/ Professional	Lander Quarter Owner/User	Coronado Properties Owner/User	8/9/2019	6,548	\$1,125,000 / \$171.81	Building was 50% leased at time of sale. 1016252871
34	Longley Professional Campus (Phase V) 5566 Longley Ln Bldg 27 Reno, NV 89521	Office/ Professional	Rattlesnake Ridge Owner/User	Longley Professional Campus Owner/User	5/29/2019	4,253	\$1,303,367 / \$306.46	1016250575
35	Longley Professional Campus (Phase V) 5570 Longley Ln Bldg 28 Reno, NV 89521	Office/ Professional	Chance Trust, Jeff and Ginger User	Longley Professional Campus Owner/User	8/13/2019	2,149	\$631,000 / \$293.62	1016255625
36	Longley Professional Campus (Phase V) 5570 Longley Ln Bldg 28, Suite B Reno, NV 89521	Office/ Professional	UFA	AGNL Pastry	5/29/2019	2,149	\$644,700 / \$300.00	1016251404
37	Quail Northwest 6380 Mae Anne Ave, Suite 4/5 Reno, NV 89523	Office/ Professional	Larry T & Carol A Cain Family Trust Investor	Investor	4/10/2019	4,500	\$615,000 / \$136.67	1016251405

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38	Maestro Professional Office Park 825 Maestro Dr Bldg B Reno, NV 89511	Office/ Professional	Real Property Investment Pros Investor	Bain Financial Services Investor	3/1/2019	4,208	\$855,000 / \$203.18	1016246711
39	Maestro Professional Office Park 835 Maestro Dr Bldg C Reno, NV 89512	Office/ Professional	Provident Trust Group FBO Darrel Handke IRA Investor	Dennis Banks & Art Hinckley Investor	1/3/2019	5,053	\$1,509,211 / \$298.68	The purchase was a sale lease back by Dennis Banks Construction for 6 years. 1016246092
40	Quail Corners 6554 S McCarran Blvd Reno, NV 89509	Office/ Professional	Kennedy Survivors Trust Investor	6554 South McCarran Investor	11/22/2019	6,070	\$2,064,000 / \$340.03	Medical office sale. Premier surgical specialists. 100% leased at time of sale. 1016259464
41	Village at Lakeridge 6900 S McCarran Blvd, Suite 6890, 6900, 6950, 6990 Reno, NV 89509	Office/ Office	FAE Holdings Investor	Village at Lakeridge	1/10/2019	71,678	\$17,900,000 / \$249.73	100% leased office and retail project, 100% occupied, 6.54% on 2019 NOI. Bankruptcy sale. 1016238709
42	770 Mill St Reno, NV 89502	Office/ Office	US Holdings Owner/User	770 Mill Street Owner/User	4/24/2019	2,488	\$430,000 / \$172.83	1016258418
43	1875 E Peckham Ln Reno, NV 89502	Office/ Office	Dynamic Integrity Cleaning Professionals Owner/User	Abacus Nevada Limited Partnership Owner/User	10/22/2019	2,091	\$365,000 / \$174.56	1016258983
44	120 Pickard Pl Reno, NV 89501	Office/ Office	120 Pickard Owner/User	Bussio, Michael B Owner/User	12/18/2019	1,234	\$337,500 / \$273.50	1016257015
45	460 E Plumb Ln Reno, NV 89502	Office/ Professional	FABIOLA FRANCO Owner/User	Harry C Fry Owner/User	3/8/2019	6,214	\$850,000 / \$136.79	The buyer, True Real Estate, will occupy 50% of the property. However, the property was 100% vacant at the time of sale. 1016246715
46	575 E Plumb Ln Reno, NV 89502	Office/ Professional	Allied Exchange Thirty Investor	575 East Plumb Owner/User	6/6/2019	7,480	\$692,000 / \$92.51	77.67% leased at time of sale. 1016250566



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47	645 E Plumb Ln Reno, NV 89502	Office/ Office	Plumb Lane Business Park Investor	Majestic Bell Investor	10/28/2019	84,261	\$8,250,000 / \$97.91	100% vacant at time of sale. 1016258059
48	10651 Professional Cir Reno, NV 89521	Office/ Professional	Richard L & Debra L Kraft Investor	Design Rentals Reno Investor	6/20/2019	2,974	\$700,000 / \$235.37	1016250573
49	9590 Prototype Ct Reno, NV 89521	Office/ Office	Mountain West Builders Investments Investor	9590 Prototype Holdings	2/25/2019	13,682	\$2,600,000 / \$190.03	Buyer intends to occupy a portion of the building. 1016246704
50	9598 Prototype 9598 Prototype Ct Reno, NV 89521	Office/ Medical	Key Warehouses Investor	Humboldt Investor	11/14/2019	6,656	\$1,660,000 / \$249.40	68.13% leased at time of sale. 1016259467
51	Reno Professional Campus 5355 Reno Corporate Dr Bldg 4, Suite 100 Reno, NV 89511 	Office/ Professional	Robert A Dotson III & Ronetta S Clark User	RPC Business Park	1/28/2019	2,149	\$635,150 / \$295.56	Owner-user purchase, property was built to suit for client. Delivered in turnkey condition. 1016243371
52	University Hills Professional Center 1150 Selmi Dr Bldg 5, Suite 505 Reno, NV 89512	Office/ Professional	JESSE KALTER LAW PC	M&M HAUENSTEIN 2017 LIVING TRUST	3/22/2019	1,800	\$380,000 / \$211.11	1016246718
53	Quail Corners South 605 Sierra Rose Dr Ste 5, Suite 5 Reno, NV 89509	Office/ Medical	Eissmann Family Trust Owner/User	Furchner, Nicholas & Amy	10/15/2019	2,916	\$850,000 / \$291.50	Dr Eissman DDS will occupy 1016258974
54	Quail Corners South 661 Sierra Rose Dr Reno, NV 89509	Office/ Medical	WTM MANAGEMENT SOLUTIONS Owner/User	SNODAZE ADVENTURES	2/5/2019	6,048	\$1,514,000 / \$250.33	Property sold vacant. Prior occupant was a medical office. 1016246096
55	Quail Corners South 695 Sierra Rose Dr Reno, NV 89509	Office/ Professional	Edwards & Von Ravensberg Prof Owner/User	Cristina Carder Owner/User	6/4/2019	5,072	\$1,217,280 / \$240.00	Great Basin Mental Health purchased the building and will be occupying. 1016250571

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56	475 Somerset Pkwy Reno, NV 89523	Office/ Office	Harris, Thomas and Carol-Lynn Investor	Northwest Smile Shop Investor	8/27/2019	5,659	\$3,303,021 / \$583.68	Part of a portfolio sale, along with 10645 Double R Blvd & 10455 Double R Blvd 1016255710
57	Stardust Plaza 1350 Stardust St Reno, NV 89503	Office/ Office	Alerica Investor	Donald & Marieta M Lee Family Trust Investor	2/13/2019	30,484	\$1,635,000 / \$53.63	Building was 80% occupied at time of sale. 5% cap rate on inplace income. Some deferred maintenance reported. 1016246091
58	320 Stewart St Reno, NV 89502	Office/ Office	Schmidt, Terry R & Katherine A Investor	Stephens, William C & Cynthia I Investor	9/13/2019	3,602	\$525,000 / \$145.75	100% leased at time of sale. 1016258228
59	245 Vine St Reno, NV 89503-5242	Office/ Office	Guidara Family Trust Investor	Sayer Properties Investor	8/30/2019	10,880	\$1,000,000 / \$91.91	 1016249367
60	Virginia Lake Crossing 2195 S Virginia St Reno, NV 89502	Office/ Office	RFG-Pinecone Investor	CIP Real Estate So Virginia Investor	5/31/2019	25,517	\$4,050,000 / \$158.72	Purchased by an entity affiliated with the largest tenant. Property was 75.35% vacant at time of sale. 1016250567
61	Corporate Pointe 5250 S Virginia St Reno, NV 89502	Office/ Office	RFG-Bamboo Investor	Ridgeview Plaza Investor	2/8/2019	85,510	\$23,000,000 / \$268.97	Building and adjacent 5.09 acres of land sold to an investor, with plans to develop land with Retail and Office. The existing building was 45% vacant at time of sale. 1016246098
62	3645 Warren Way Reno, NV 89511	Office/ Professional	LRD Properties Owner/User	Hilton R & Denise M Pollock Trust Owner/User	7/30/2019	3,978	\$1,098,000 / \$276.02	Partial sale-leaseback 1016252526
63	100 Washington 100 Washington St Reno, NV 89503	Office/ Office	Cypress Investments Nevada Investor	100 & 140 Washington St Investor	4/11/2019	17,652	\$3,300,000 / \$186.95	100% occupied at time of sale. 1016240556



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64	140 Washington 140 Washington St Reno, NV 89503	Office/ Office	Carle & Ann Conway Family Trust Investor	TDC Reno Office 1-DE SPE Investor	2/28/2019	19,222	\$3,250,000 / \$169.08	Property was 100% leased at time of sale. 7.3% cap rate on in place income. 1016238044
65	Wildcreek Business Park 2125 Green Vista Dr Sparks, NV 89431	Office/ Professional	Ryan and Kathleen Clifford Owner/User	Phyllis Boyd DO Owner/User	8/15/2019	1,983	\$240,000 / \$121.03	 1016256316
66	Wildcreek Business Park 2225 Green Vista Dr Sparks, NV 89431	Office/ Professional	Better Business Bureau Owner/User	Ghumman, Kuldeep S & Rajvinder K Owner/User	7/8/2019	2,000	\$360,000 / \$180.00	 1016255615
67	Wildcreek Business Park 2225 Green Vista Dr, Suite 308 Sparks, NV 89431	Office/ Professional	Panama Properties Owner/User	Jared T Sorenson Owner/User	8/16/2019	1,260	\$185,000 / \$146.83	 1016255614
68	Wildcreek Business Park 2255 Green Vista Dr Sparks, NV 89431	Office/ Professional	Better Business Bureau Of Northern Nevada Owner/User	Kuldeep & Rajvinder K Ghumman Owner/User	7/8/2019	2,000	\$360,000 / \$180.00	 1016252870
69	Wildcreek Business Park 2255 Green Vista Dr Sparks, NV 89431	Office/ Professional	Peterson Wealth Management Owner/User	Paul L Klein Owner/User	11/27/2019	2,000	\$280,000 / \$140.00	 1016259460
70	1925-1929 E Prater Way Sparks, NV 89434-8938 	Office/ Professional	Red Ant Owner/User	TSS Property Holdings Owner/User	9/10/2019	12,261	\$1,560,000 / \$127.23	Two building portfolio on a 1 acre lot. Buyer is going to occupy the front building (4,938 SF) and lease out the back building (7,323 SF). 1016230943
71	611 Rock Blvd Sparks, NV 89431	Office/ Office	Stuart N Labowe	Cyberdyne Systems T101A	2/25/2019	4,080	\$273,500 / \$67.03	 1016246703
72	Vineyards Professional Campus (Phase 3) 4838 Sparks Blvd Bldg 12, Suite 102 Sparks, NV 89436 	Office/ Professional	J2S Ventures Owner/User	American Society of Civil Engineers Foundation Owner/User	5/30/2019	2,149	\$513,000 / \$238.72	Investment sale 1016248704

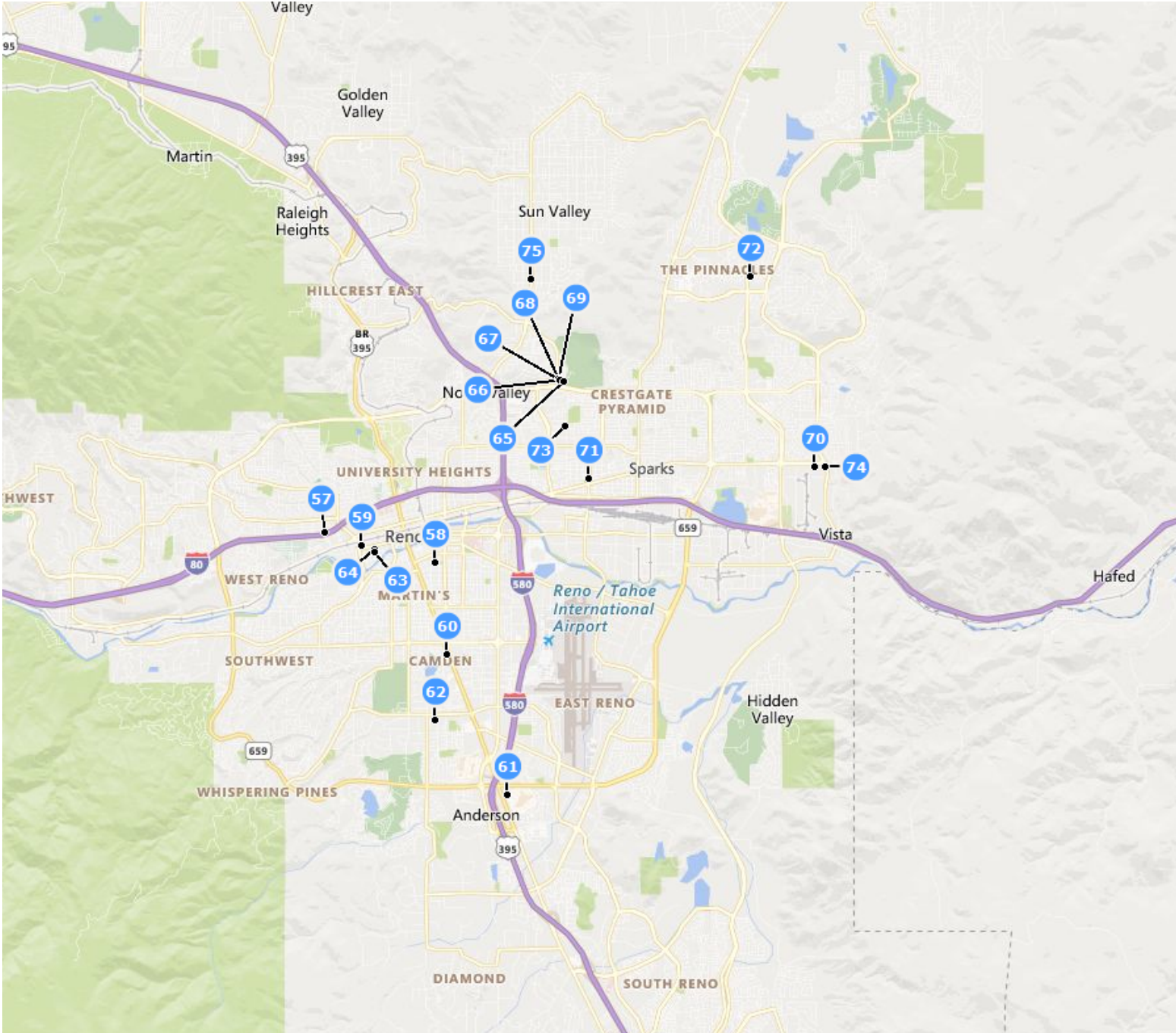
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73	The Timbers Office Park 1855 Sullivan Ln Sparks, NV 89431	Office/ Office	M&M SERPA 1999 Trust Investor	Woodgate Investments Investor	11/15/2019	14,432	\$900,000 / \$62.36	1016259459
74	777 Vista Blvd Sparks, NV 89434	Office/ Office	John D & Sally L Oliveira Trust Investor	Alpine Endeavors Investor	2/25/2019	10,429	\$6,508,000 / \$624.03	100% occupied by Davita Dialysis at time of sale. 1016247131
75	5115 Sun Valley Blvd Sun Valley, NV 89433	Office/ Office	Nevout Investor	David A Muskin Investor	2/28/2019	1,850	\$340,000 / \$183.78	100% leased at time of sale. 1016246710

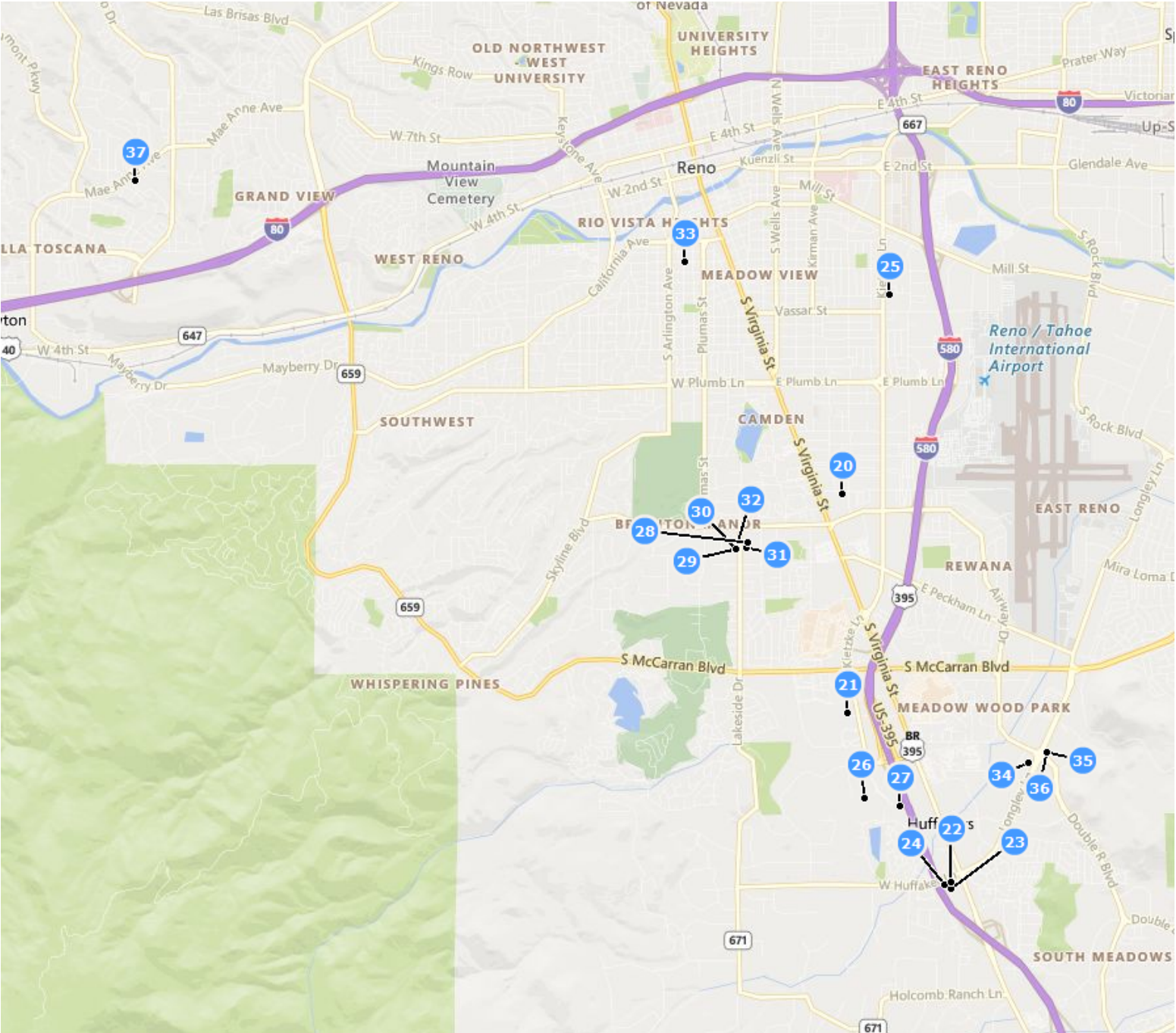
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Total SF: 708,443

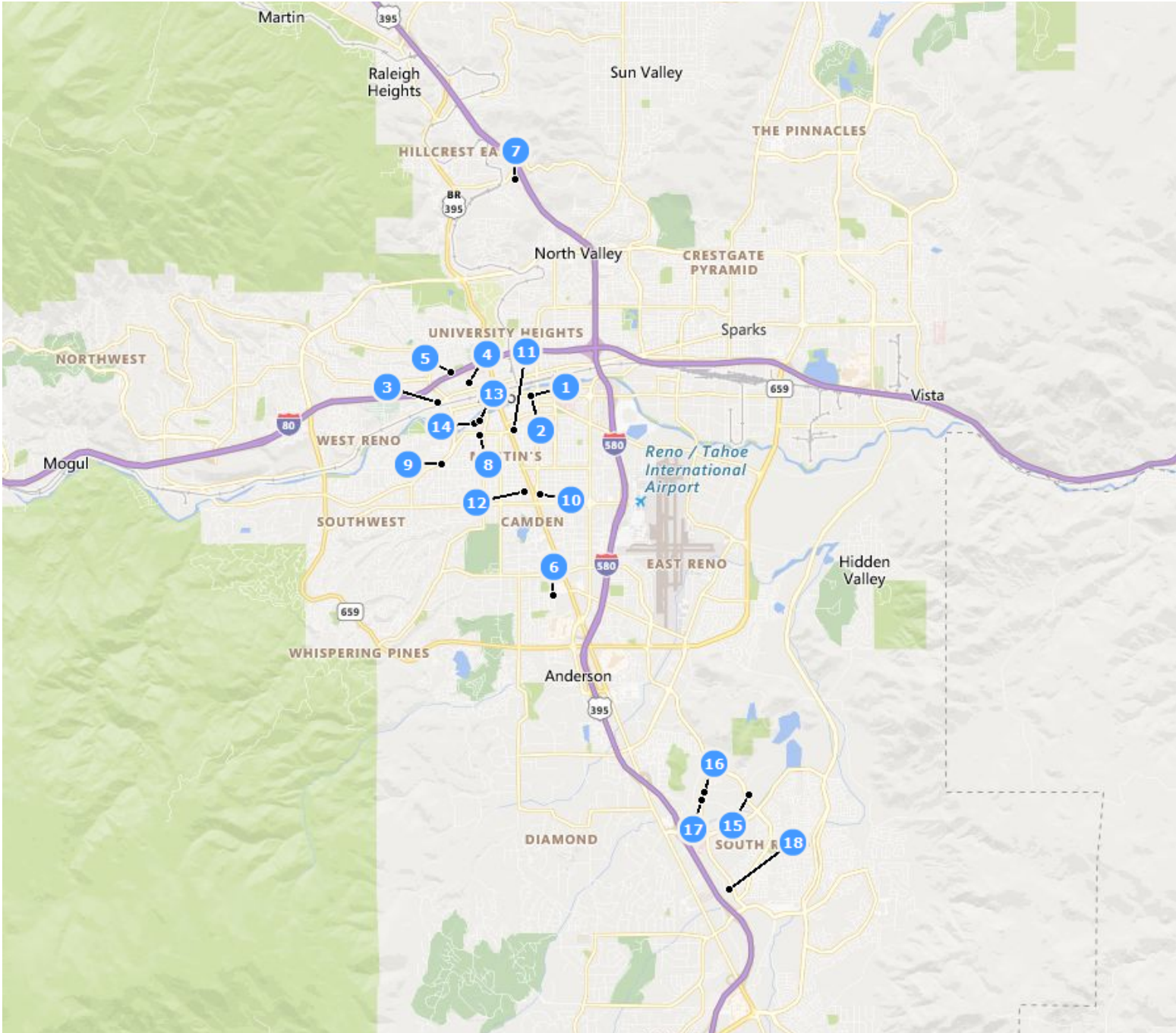
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