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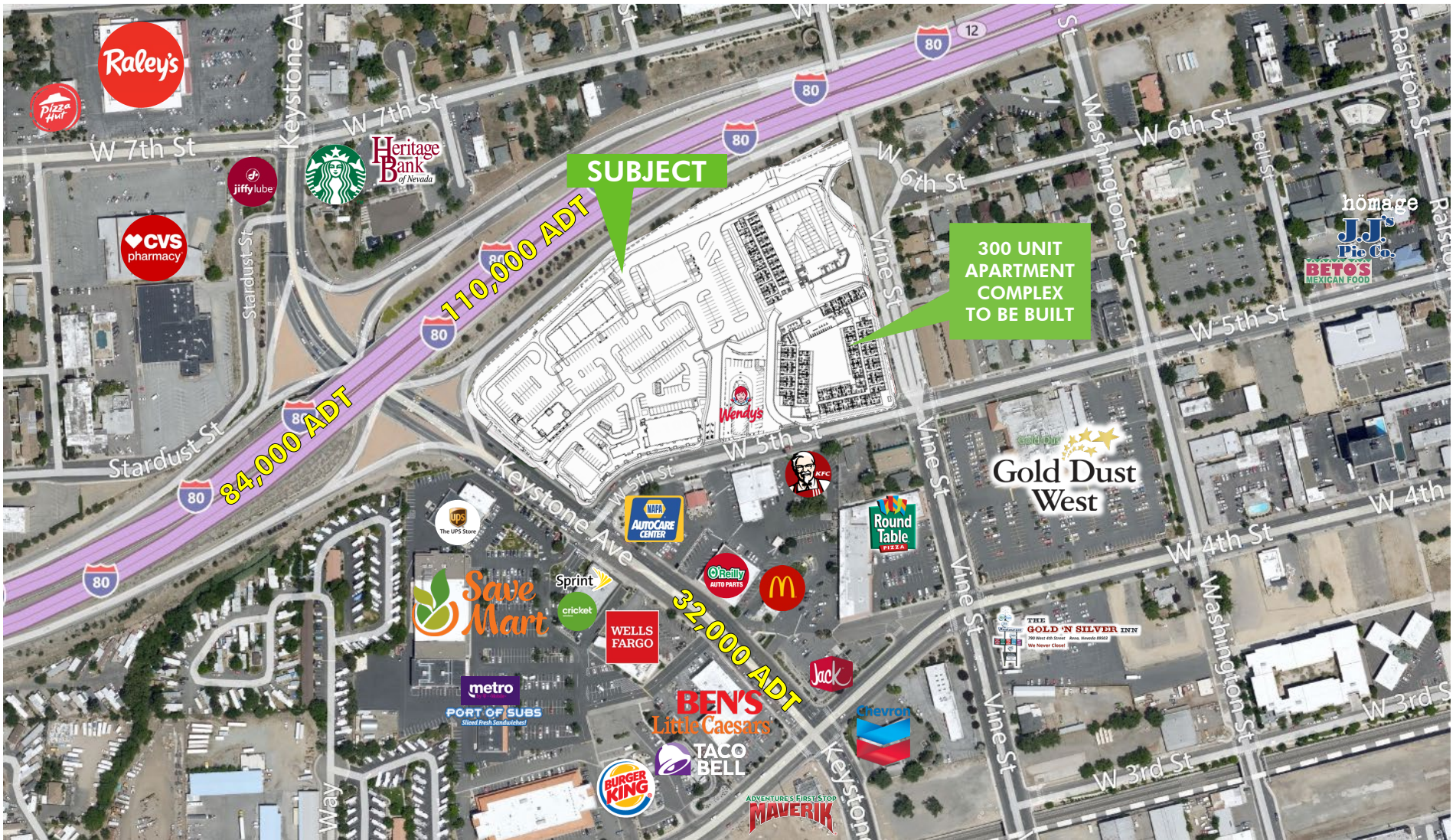
NEW DEVELOPMENT



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I-80 INTERCHANGE AT KEYSTONE AVE., RENO, NV 89503

www.cbre.us/reno

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PROPERTY OVERVIEW

CBRE is pleased to announce an exciting new development at the gateway of Downtown Reno

- + Strong freeway interchange project (1 of only 6 interchanges in Reno)
- + Exceptional exposure to passing traffic; Visible from I-80 allowing for major branding opportunities
- + Five approved drive-thru sites that are rare in this trade area as not many more are being approved
 - Perfect site for fast food, fast casual, QSR or sit down users that require freeway visibility and easy access
- + Available shop space sizes starting at ±1,200 SF
 - Flexibility in sizes to accommodate various footprints
- + This development offers a significant opportunity to capitalize strong demographics and a high daytime workforce
- + Will benefit from significant tourist activity stemming from the close proximity to the casinos and events held in Downtown Reno
- + Gateway to future 5 city block "Neon District" development



Traffic Counts

I-80 (E of the Keystone Intch)	110,000 ADT
I-80 (0.5mi W of the Keystone Intch)	84,000 ADT
Keystone Ave (380' S of I-80)	32,000 ADT
Keystone Ave (120' S of 7 th St)	24,100 ADT

Source: NVDOT



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 SITE PLAN



I-80 INTERCHANGE AT KEYSTONE AVE., RENO, NV 89503

300-UNIT
APARTMENT COMPLEX

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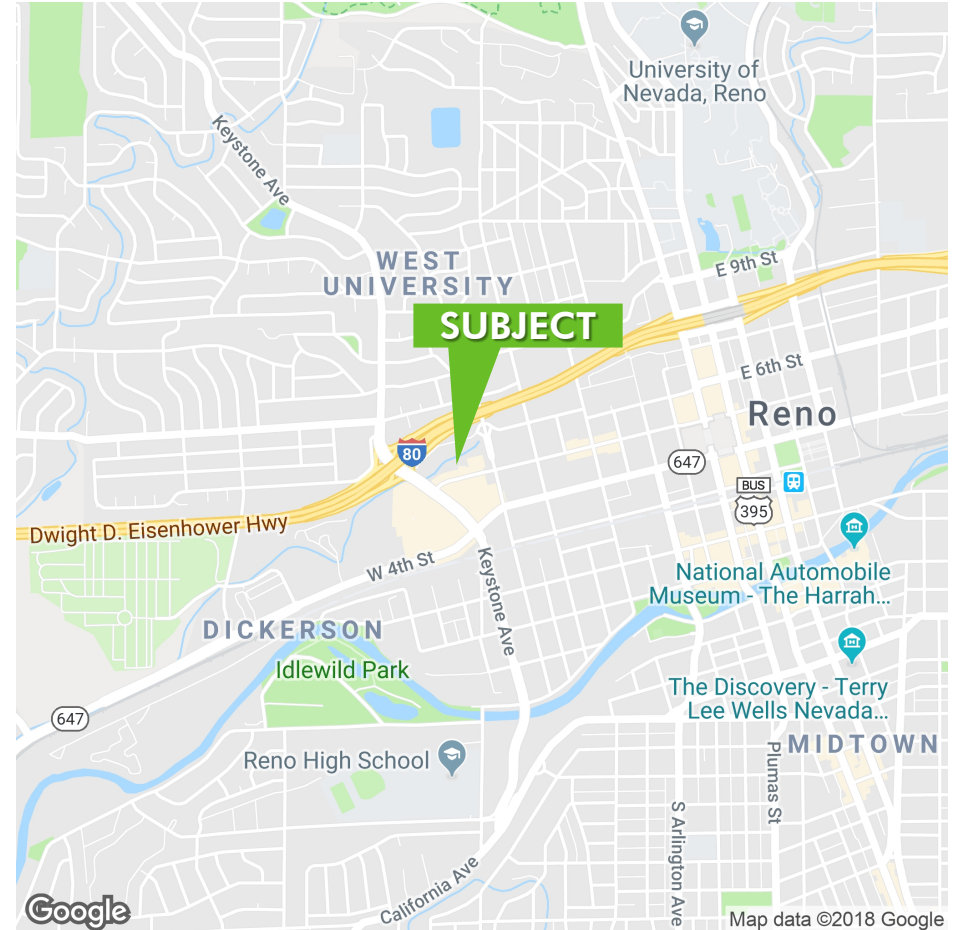
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PROPERTY LOCATION



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	ONE-MILE RADIUS	THREE-MILE RADIUS	FIVE-MILE RADIUS	
POPULATION	2019 POPULATION	20,232	128,532	227,293
	2019 DAYTIME POPULATION	35,707	166,691	278,292
	2024 PROJECTED POPULATION	21,097	135,053	238,934
	2010 CENSUS POPULATION	18,697	117,324	208,117
	2010-2019 ANNUAL POPULATION GROWTH RATE	0.86%	0.99%	0.96%
	2019-2024 ANNUAL POPULATION GROWTH RATE	0.84%	0.99%	1.00%
	2019 MEDIAN AGE	36.1	36.0	36.4
	% SOME COLLEGE OR HIGHER	67.2%	62.0%	60.3%
HOUSEHOLDS	2019 HOUSEHOLDS	9,565	54,390	91,085
	2024 PROJECTED HOUSEHOLDS	10,028	57,021	95,561
	2010 CENSUS HOUSEHOLDS	8,710	49,912	83,898
	2000 CENSUS HOUSEHOLDS	7,783	47,888	78,941
	2010-2019 ANNUAL HOUSEHOLD GROWTH RATE	1.02%	0.93%	0.89%
	2019-2024 ANNUAL HOUSEHOLD GROWTH RATE	0.95%	0.95%	0.96%
	2019 AVERAGE HOUSEHOLD SIZE	1.89	2.30	2.44
	INCOME	2019 MEDIAN HOUSEHOLD INCOME	\$38,714	\$47,191
2024 PROJECTED MEDIAN HOUSEHOLD INCOME		\$44,465	\$53,393	\$57,220
2019 AVERAGE HOUSEHOLD INCOME		\$58,479	\$66,846	\$72,424
2024 PROJECTED AVERAGE HOUSEHOLD INCOME		\$65,096	\$76,122	\$82,277
2019 PER CAPITA INCOME		\$28,410	\$28,355	\$29,155
HOUSING	2019 HOUSING UNITS	11,461	61,328	101,693
	2019 OCCUPIED UNITS	9,565	54,390	91,085
	2019 VACANT UNITS	1,896	6,938	10,608
	2019 OWNER OCCUPIED UNITS	2,698	19,287	38,081
	2019 RENTER OCCUPIED UNITS	6,867	35,103	53,004
	2019 MEDIAN HOUSING VALUE	\$304,576	\$304,622	\$298,920
	2019 AVERAGE HOUSING VALUE	\$360,331	\$345,606	\$348,516

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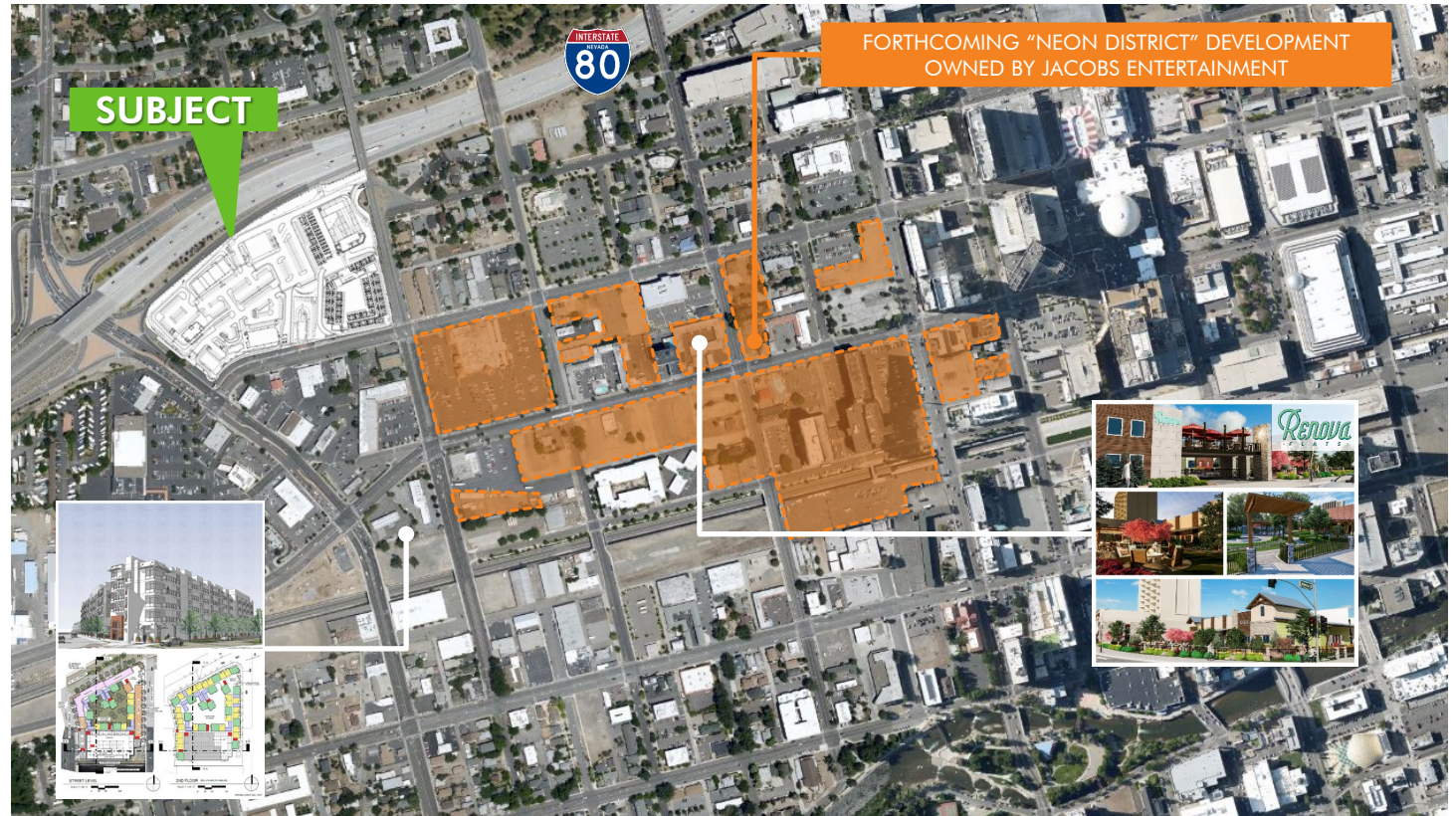
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JACOBS ENTERTAINMENT & THE FUTURE NEON DISTRICT



+ Jacobs Entertainment is investing several hundred millions into five city blocks on West 4th Street

- Jeff Jacobs is nearing the end of the acquisition phase of his multi-phased plan to revitalize and redevelop West 4th Street in downtown Reno.
- Mr. Jacobs is nearing the release of his plans to create a multi-million dollar, world class public space along West 4th Street, including new streetscape plus art and sculptures previously displayed at Burning Man. Construction has begun.
- Jacobs Entertainment, Inc. is a developer, owner and operator of gaming and entertainment facilities throughout the United States including the 22-acre [Nautica Entertainment Complex](#) in Cleveland, Ohio.



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DOWNTOWN RENO REVIVAL



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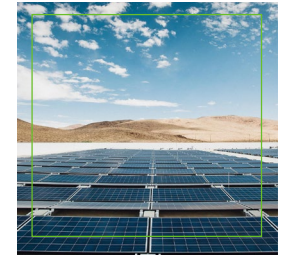
TESLA GIGAFACTORY

Tesla's investment and job creation in Northern Nevada has exceeded initial projections over the last four years. Additionally, the Gigafactory project has been a catalyst for other major technology companies to locate here and has permanently changed the trajectory and economic outlook for the region. The economic impact of these companies has resulted in higher employment rates, higher personal income and greater economic diversification. The Gigafactory has also generated significant regional economic growth based on primary and secondary demand from local vendors and employee spending.

As of June 2019, according to data provided by Tesla, there are 7,059 employees working in the Gigafactory. The number of direct jobs created by the Gigafactory has increased manufacturing employment in the Reno metro area by 55 percent since 2014. An estimated 17,000 direct construction jobs and 7,900 additional indirect jobs have been created in Washoe and Storey Counties from 2015 through 2019 based on the value of building and site improvements reported by Tesla. The current structure has a footprint of more than 1.9 million square feet, which houses approximately 5.3 million square feet of operational spaces across several floors.

Tesla had originally projected a \$1.0 billion investment in buildings and \$3.95 billion in equipment over the first four years of construction and operations. To date, they have invested more than twice the projected amount in construction, with over \$2.05 billion in past and current activity in Storey County. Equipment investment to date for Tesla, and its onsite partners Panasonic and H&T Battery, is estimated at \$3.99 billion as of June 2019, which is also above projected levels for 2019.

[Overview](#)



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ECONOMIC GROWTH

According to the 2019 Milken Institute report “Best-Performing Cities 2019: Where America’s Jobs are Created and Sustained,” Reno moved up 26 spots in 2019 to become the #11 ranked city in the country. Milken Institute’s Best-Performing Cities index uses outcomes-based set of metrics such as job creation, wage gains, and technological developments to evaluate the relative growth of the metropolitan areas. Year-over-year job growth in Reno exceeded that of every metro in the ranking.

In a similar report supporting Reno’s position as a top location for job growth, Spectrum Location Solutions published data in a December 2019 report indicating that over 1,800 companies left California in 2016 (the most recent data available) with Reno named as the second most popular destination. In fact, Nevada overall was identified as the second most popular state for company relocations, succeeded only by Texas. According to the report: “The top reason to leave the state has long been high taxes. But California now has such a brutal legal environment that business

owners and corporations should consider jurisdictions where they will be treated fairly and respectfully.”

In 2019, Area Development ranked the Reno market among its “Top 10 Leading Metro Locations.” Specifically, the Reno market ranked first among mid-size metros for “Economic Strength” and fourth overall. This business-friendly tax environment has created many possibilities for out-of-state companies to locate facilities to the area including Apple, Amazon, Google, Switch and Tesla/Panasonic. In fact, over 100 companies have relocated to the Reno-Sparks region within the last three years. In terms of actual job growth numbers for both the Reno market and Nevada as a whole, Nevada Workforce Informer reported in January 2019 that Reno/Sparks added 12,300 jobs over the year, representing a 5.2% annual growth rate compared to the national growth rate of 1.8%. Per Governing.com, by most measures, Nevada had the best year of any state in terms of total job creation.

Notable Company Expansions



Switch completed construction on the first phase of the world’s largest single data center at 1.3 million square feet in February 2017. Switch has committed to constructing a total of 7 buildings and 7.2 million square feet of high tech data campus on 2,000 acres. The company is expected to hire thousands of employees. Due to its location in Northern Nevada Switch is also constructing a fiber hyperlink which will connect Reno, Las Vegas, Los Angeles and San Francisco in under 7 milliseconds. [Overview](#)



Located in the 2,300 acre Reno Technology Park, the Apple iTunes data center campus spans 1.1 million square feet on 1,700 acres of land and continues to expand. Apple CEO Tim Cook announced Apple is pouring an additional \$1 billion into the facility on top of the \$1.6 billion it already invested. Additionally, Apple’s Braeburn Capital, its money management division, is headquartered in Reno managing \$130-140 billion of cash out of Reno.



In April 2017, Google, an Alphabet (GOOGL) company, purchased a 1,210-acre piece of land in Reno, Nevada, for \$29.1 million. The land is located just a few miles from Tesla’s Gigafactory. An unidentified spokesperson for Google said that the company acquired the land with the intention to eventually build a data center.



In January 2019, Blockchains LLC (a company focused on the underlying technology behind cryptocurrencies such as Bitcoin) purchased the remaining 67,125 acres of land in the Tahoe Reno Industrial Center (TRIC). The company also established a new 25,000 square foot corporate headquarters located in Sparks, Nevada.



New Deantronics, an international leader in surgical and diagnostic medical devices announced plans to build a 200,000 square foot medical device technology campus in Greater Reno-Sparks. Slated to open in 2020. Operations to include, R&D, manufacturing, repair and return, and a medical device incubator. They plan to invest more than \$40 million for construction and equipment, and will generate over 200 new jobs. [Overview](#)