



 **PARK LANE MALL**
Development Site

OFFERING MEMORANDUM

±45.6-Acre Prime Gateway Project

SEC S. VIRGINIA ST. & E. PLUMB LN. | RENO, NEVADA

Capital Markets | Investment Properties



“This is not just about incentives. [Nevada is a] really **get things done state**. That was a really important part of the decision.”

Elon Musk
CEO, Tesla Motors
September 2014
about deciding to build a Gigafactory near Reno

“Switch, the world’s largest data center, is poised to expand to Northern Nevada, bringing \$1 billion of investment with it. Switch also plans 1 million square feet of new data center space in Las Vegas...**This will make Nevada the most digitally connected state in the nation.**”

Brian Sandoval
Governor of Nevada
State of the State Address, 2015

“You’re going to have the largest manufacturing facility in the world and the largest data center right across from each other...**We have the global eye looking at us in Northern Nevada. We’re on the map.**”

Adam Kramer
Vice President of Strategy,
Switch Communications Group
September 2015

“Switch will have as much impact on the community as Tesla but in a different way. The two companies complement each other in a way that **appeals to different types of companies that would consider coming here.**”

Mike Kazmierski
President & CEO
Economic Development Agency of Western Nevada
September 2015



THE OFFERING

CBRE, as exclusive marketing advisor, is pleased to present for sale a unique development opportunity known as the former Park Lane Mall. This is a rare opportunity to develop a prime gateway project in Reno’s main commercial corridor. The site’s zoning permits a mix of uses (residential, multifamily, student housing, hotel, gaming, office and retail), and allows a developer to transform this prime vacant land into one of Reno’s most iconic projects. Park Lane Mall also has a special designation for Unrestricted Gaming, which further adds to the uniqueness of this offering.

With multiple new company relocations to the region—most notably Tesla, Panasonic, Switch, and Apple, among others—Reno is in the midst of an economic boom with new jobs, new industries, and new technologies entering the community. The region is poised to experience a significant increase in its residential population, which, in turn, will generate significant future economic development and urban vitality. Park Lane Mall presents a compelling opportunity for investors to participate in a world-class development project.

PROPERTY SUMMARY

ADDRESS: SEC of South Virginia Street
and East Plumb Lane

COUNTY: Washoe County

TOTAL LAND ACREAGE: ±45.6 acres

OFFERING SUBMISSION

Ownership requests that offers be submitted in the form of a non-binding Letter of Intent to CBRE, Inc. Offers should identify the significant terms and conditions of the Bidder’s proposal including, but not limited to, the following:

- 1) Price, due diligence and closing time frame
- 2) Source of funding and/or equity
- 3) Background and qualifications of Bidder

To schedule a property and market tour, please reach out to Aiman Noursultanova at 775-823-6983 or Brett Edwards at 775-823-6968.



INVESTMENT HIGHLIGHTS

Park Lane Mall represents a rare opportunity to acquire one of the most desirable sites in Reno's primary commercial corridor. The location is a gateway into the City with enormous visibility from all main thoroughfares. The project allows a developer the opportunity to create an iconic mixed-use development that will define Reno. With limited constraints on design and zoning, the site provides the ideal canvas for a visionary developer. It is poised to be a unique, dense, urban infill centerpiece for the new Reno, celebrating the area's success with new high-tech and advanced manufacturing employers and changing demographics.

- **Centrally Located, Prime Infill Development Opportunity**

Premier development site which is positioned for transformation into an urban infill, transit-oriented, mixed-use development.

- **Exceptional Market Fundamentals**

Unprecedented job growth driven by corporate relocations and expansions including Tesla, Panasonic, Switch and Apple. Significant housing demand and employment growth create the perfect setting for a large-scale mixed-use redevelopment.

- **Permit Ready Development Site**

Convenience of a permit ready site subject to liberal mixed-use zoning with discretionary review only required by Planning Commission for deviations from the mixed-use design standards.

- **A City Committed to Investing in Infrastructure**

Readily available public infrastructure and services, adequate capacity to support the redevelopment vision, with a City committed to investing in the future.



Park Lane Mall is strategically located along the City of Reno’s major north-south transit corridor between Downtown Reno, Midtown, and the University District to the north and the Convention Center and Meadowood Mall to the south. The property is ideally positioned within the City of Reno’s Virginia Street Transit Oriented District (TOD), an area where the City is highly focused on promoting urban density. Immediately east of the site is Interstate 580 and the Reno-Tahoe International Airport. The site has excellent access to employment centers, restaurants, shopping, entertainment, and recreational amenities including Lake Tahoe.

The location is ideal for a mixed-use development with multifamily, condominium and other dense residential development coupled with retail and office components to create a vibrant walkable project. The property benefits from an excellent bus rapid transit system and will have a dedicated station on site in conjunction with the future development.

The Subject is the largest centrally located infill site in the region. The existing zoning and location will allow the successful Purchaser great flexibility in creating a signature development. Another unique site feature is the ability to proceed directly to building permits without public hearings by adhering to the City’s flexible development standards. Park Lane Mall is positioned for a transformation which will make a meaningful contribution to urban life in a twenty-first century Reno.



NORTH-FACING

SAINT MARY'S REGIONAL
MEDICAL CENTER

N
University of
Nevada, Reno

Renown
HEALTH

GSR GRAND
SIERRA RESORT AND CASINO

Downtown

To Tahoe Reno
Industrial Center

To Lake Tahoe
/Ski Resorts/
Truckee

80

Midtown

Reno-Tahoe
International Airport

Virginia
Lake

PLUMB LN

PARK LANE MALL
Development Site

PEPPERMILL
RENO

MOANA LN

KIETZKE LN

580

Atlantis
CASINO RESORT SPA • RENO

S VIRGINIA ST

Reno/Sparks Convention Center



WEST-FACING

PARK LANE MALL
Development Site



Golf Course

Reno/Sparks Convention Center



Atlantis
CASINO RESORT SPA + RENO



PEPPERMILL
RENO

Virginia Lake

SHOPPERS SQUARE
Marshalls
CVS pharmacy **STAPLES**
Tuesday Morning
Free Quality. Legendary Service.

To Lake Tahoe
/Ski Resorts/
Truckee

MOANA LN

S VIRGINIA ST



PLUMB LN

KIETZKE LN

Airport Square
COSTCO
WHOLESALE
Mor

Reno-Tahoe
International Airport





University of Nevada, Reno

To Lake Tahoe



Downtown Reno

To Tahoe Reno Industrial Center



PARK LANE MALL
Development Site

To Reno-Tahoe International Airport

S VIRGINIA ST

PLUMB LN

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