THE DOWNTOWN RENO PARTNERSHIP PRESENTS

STATE OF DOWNTOWN

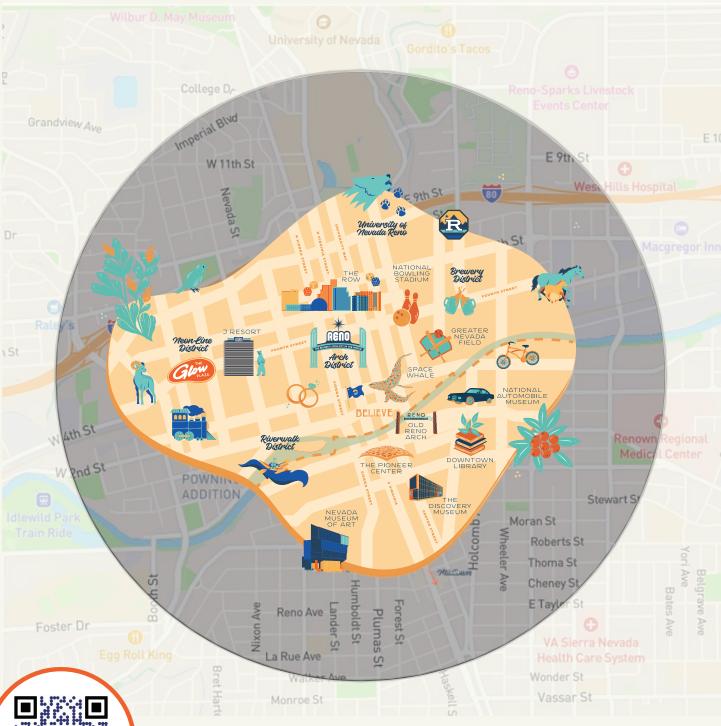






Downtown







THE DOWNTOWN RENO PARTNERSHIP PRESENTS

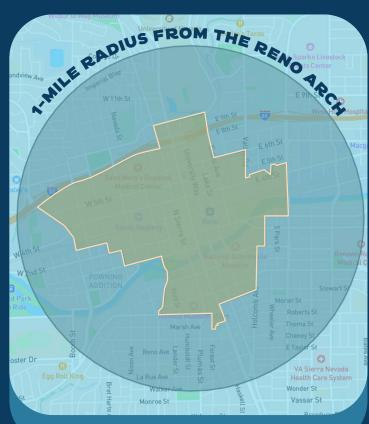
STATE OF DOWNTOWN

A SUMMARY OF 2023 STATISTICS AND DATA

The Downtown Reno Partnership invites you to explore this State of Downtown report and leverage its insights to actively participate in the exciting opportunities in our thriving urban hub. This comprehensive document is valuable for anyone seeking to learn more about the area. If you are interested in conducting business, making investments, or engaging in construction projects downtown, we encourage you to reach out to us your first point of contact.

The primary purpose of this report is to establish a baseline for tracking the progress of downtown Reno on an annual basis. By collecting sophisticated information and data, we aim to offer insights into this vibrant urban center's current state and future prospects.

EXPERIENCE the value of NO corporate income taxes, personal income taxes, estate and gift taxes, unitary taxes, franchise taxes, inventory taxes, and franchise taxes on income. Downtown Reno is now in a second wave of development, with more revitalization and historic restoration than in the recent decade, including four primary east-west pedestrian corridors and newly developed multi-block pedestrian gathering zones that funnel tourists and locals alike.



THE YELLOW AREA MARKS THE BUSINESS IMPROVEMENT DISTRICT

Downtown Reno is a hub for creativity and freedom of expression. Whether you enjoy the energy of nightlife, are looking for that cozy spot to sip your latte, or want to get a bit of the city's history, there's a perfect place for you. Downtown is a brief walk to four nationally recognized museums, Greater Nevada Field and Northern Nevada's only Minor League Baseball Stadium; the University of Nevada Reno, a Tier one University; Regionally recognized Performance arts Theaters, Casinos, Convention Centers, year round recreation, the world's largest outdoor climbing wall; more than a dozen parks, and the Truckee River's world-class kayak park. Within the DRP boundaries exists six unique neighborhoods that contribute to vibrant Reno.



DEMOGRAPHICS & EMPLOYMENT

THE DEMOGRAPHIC LANDSCAPE OF DOWNTOWN RENO is shaped by its

diverse urban composition, blending residential areas with commercial hubs that include a variety of dining and entertainment options. This area serves as a microcosm of urban life, catering to a wide array of needs for both local residents and the workforce, accentuated by a significant sector of healthcare, professional,

and other service industries. The higher ratio of disposable income to household income within this 1-mile radius suggests a populace with **greater financial flexibility**, attributed partly to the lower tax burden and Nevada's absence of state income tax. This economic context, combined with the diverse urban offerings, positions downtown Reno as a **vibrant community** with a **unique demographic profile**.

RESIDENTIAL AGE 16.229 VEARS 20-29 VEARS 20-29 VEARS 30-49 VEARS 30-49 VEARS 23.53% 13,257 TOTAL HOUSING UNITS 11,449 HOUSEHOLDS

The statistics listed here are measured within a 1-mile radius from the Reno Arch



BUSINESSES



2,469
TOTAL BUSINESSES

36,530

TOTAL EMPLOYEES

AVERAGE INCOME



\$66,878 HOUSEHOLD INCOME

\$53,907
DISPOSABLE INCOME

ACTIVITY



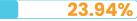
48,084
DAYTIME POPULATION

TAPESTRY SEGMENT GROUPS

42.50%

SENIOR STYLES: SOCIAL SECURITY SET

Elderly residents (25% aged 65+) with fixed Social Security incomes, living in affordable high-rise apartments in business-heavy metropolitan centers. Access to healthcare, community facilities, and public transport.



SCHOLARS AND PATRIOTS: COLLEGE TOWNS

50% college students and faculty/service workers.
Balancing academics, part-time work, and social activities.
Digital-savvy, impulsive spenders who value new experiences and diversity.



MIDTOWN SINGLES: SET TO IMPRESS

Affordable, medium-to-large apartments in mixed-use areas. Non-family households (33% aged 20-34), including college students, are employed in food service. Bargain seekers, fashion-forward, with an interest in local music.



MIDTOWN SINGLES: YOUNG AND RESTLESS

Highly mobile, educated young adults (under 35) in professional, technical, sales, or administrative roles. Below average median income. Heavy smartphone and internet users in metropolitan areas.

4.42%

GENXURBAN: IN STYLE

Professionally established singles or couples without children. Embracing an upscale urban lifestyle focused on arts, travel, and extensive reading. Active retirement planning dedicated to personal interests.

EMPLOYMENT BY INDUSTRY

HEALTH CARE & SOCIAL ASSISTANCE	20.92%	RETAIL TRADE	2.96%
ACCOMMODATION & FOOD SERVICE	14.22%	EDUCATIONAL SERVICES	2.76%
ARTS/ENTERTAINMENT/REC	13.72%	MEDIA & INFORMATION	2.59%
PROFESSIONAL/TECH SERVICES	10.68%	FINANCE & INSURANCE	2.57%
OTHER SERVICES	9.69%	REAL ESTATE	2.13%
PUBLIC ADMINISTRATION	9.41%	CONSTRUCTION	2.08%
OTHER	4.48%	MANUFACTURING	1.79%

Industry Categorization Based on NAICS Codes.

The statistics listed above are measured within a 1-mile radius from the Reno Arch

SOURCE: ESRI

PARKS & OUTDOOR RECREATION

DOWNTOWN RENO IS A HUB FOR OUTDOOR RECREATION DUE TO ITS PROXIMITY TO DIVERSE NATURAL LANDSCAPES AND ITS URBAN AMENITIES.

The city serves as a convenient starting point for accessing the surrounding **mountains**, **lakes**, and **trails**, making it ideal for a variety of outdoor activities such as skiing, biking, hiking, fishing, kayaking, rafting, boating, and more. This **unique combination** of **urban comforts** and immediate access to nature allows residents and visitors to **enjoy the best of both worlds**.



HIGHLIGHT



THE TRUCKEE RIVER: Open year-round, providing free public access for various water activities such as class 2 Whitewater Park, kayaking, canoeing, and inner tubing.



RICH BIODIVERSITY: Nevada boasts diverse plant and animal species, crucial for maintaining the state's delicate ecosystem.



BIG HEIGHTS: Home to the world's largest climbing wall, at an impressive 164 feet, beckoning climbers of all skill levels.



COMMUNITY PLAZAS: 80,000 square feet for skateboarding, roller skating, rollerblading, and more.



MICROMOBILITY-FRIENDLY: A 12-mile bike route, passing numerous parks and recreational areas and near 190 alternate paths.

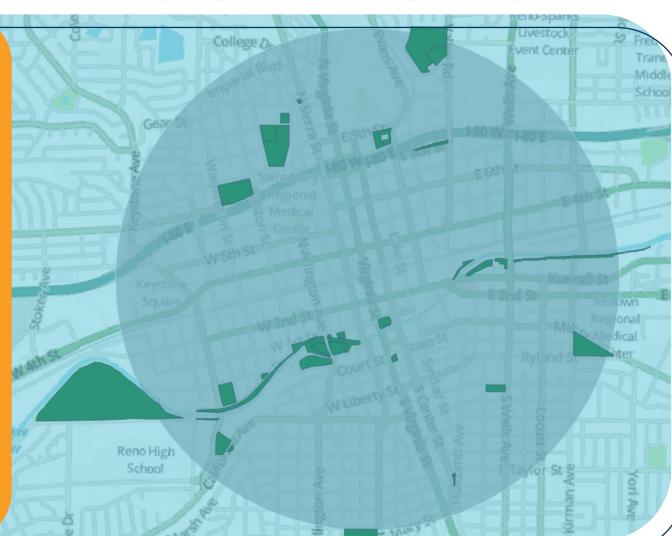


THE TAHOE-PYRAMID TRAIL: Hike and Bike the Truckee River, 114-mile pathway through a combination of existing dirt, paved, and historic roads, that runs from Lake Tahoe to Pyramid Lake.

112 ACRES - TOTAL ACREAGE OF PARKS AND PUBLIC SPACE WITHIN 1 MILE OF THE RENO ARCH



SOURCE: ARCGIS



OFFICE & REAL ESTATE

The office sector presents a **promising equilibrium** of quality and availability, suggesting ample opportunities for expansion and refinement. Meanwhile, retail maintains steady dynamics, highlighted by new construction activities, showing continued investor confidence. However, the residential sector reveals a **critical** development lag, with less than 10% of total housing units constructed over the past two decades. The number of units currently under construction shows a robust growth trajectory, potentially enhancing downtown Reno's housing landscape, vibrancy, and overall urban dynamics.

MONTHLY PROPERTY SALES VOLUME 2023 \$50,000,000 \$40,000,000 \$30,000,000 \$20,000,000 \$10,000,000

\$448.20 AVERAGE **SALES PRICE PER SQ FT**

HOUSING: YEAR BUILT 16%



13 UNITS **COMPLETED IN 2023**

1,506 UNITS **CURRENTLY UNDER CONSTRUCTION**

\$250 PER SQ FT AVERAGE COST OF CONSTRUCTION

RETAIL SPACE:

27,046 SQ FT OF NEW CONSTRUCTION





9.6% AVERAGE **VACANCY RATE**

\$1.48 AVERAGE **RENT PER SQ FT**





603,654 **SQ FT RETAIL SPACE**

OFFICE SPACE:

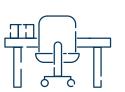
1,646,056 SQ FT TOTAL OFFICE SPACE



11.65% AVERAGE

OFFICE VACANCY

\$2.03 AVERAGE **OFFICE RENT PER SQ FT**





SCAN TO VIEW OUR DEVELOPMENT MAP ONLINE

UNIVERSITY

OF NEVADA, RENO





21,778
TOTAL STUDENTS
(GRAD & UNDERGRAD)



60+ RESEARCH CENTERS & FACILITIES

9 RESIDENT HALLS

290 ACRE CAMPUS



108,000 SQ FT FITNESS FACILITY

5,199 PRIVATELY OWNED STUDENT BEDS



3,400
UNIVERSITY OWNED
STUDENT BEDS

The University of Nevada, Reno, is central to downtown Reno's future, serving as a beacon of education, innovation, and community engagement. As a vital source of research, cultural activities, and economic development, the University acts as a catalyst for urban revitalization and growth. By partnering with local enterprises and municipal entities, the University is weaving a vibrant downtown fabric, setting the stage for a future rich in knowledge, cultural depth, and economic vitality.

THE UNIVERSITY HAS
A STATEWIDE ECONOMIC
IMPACT OF MORE THAN

\$1.5 BILLION ANNUALLY.

CARNEGIE RI CLASSIFICATION:
DOCTORAL UNIVERSITIES WITH VERY HIGH RESEARCH ACTIVITY



HOME OF THE WOLF PACK

MACKAY STADIUM CAPACITY 27,000

LAWLOR EVENTS CENTER CAPACITY 12,000





UNIVERSITY ADVANCEMENTS



\$188.5 MILLION

IN R&D EXPENDITURES
IN FISCAL YEAR 2023
CONTRIBUTING TO
RESEARCH-BASED
ADVANCEMENTS,
GENERATING JOBS &
INFRASTRUCTURE
FOR NEVADA



RANKED **97**TH FOR FACULTY RESEARCH PRODUCTIVITY AMONG PUBLIC INSTITUTIONS IN FISCAL YEAR 2022.

\$287,000

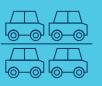
IN R&D EXPENDITURES PER FACULTY MEMBER IN FISCAL YEAR 2022.



MORE THAN \$850 MILLION INVESTED IN ADVANCED LABS, RESIDENCE HALLS & FACILITIES SINCE 2009



THE MATHEWSON GATEWAY PROJECT



\$40 MILLIONPARKING GARAGE
814 PARKING SPACES



NEW UNDER
CONSTRUCTION
HOTEL AND CONFERENCE
CENTER COMPONENT

Connection, revitalization and an inspiring corridor to campus — the Mathewson Gateway Project is about more than beautiful new buildings; it's about bridging the community together. A joint project from the University and City of Reno, the Mathewson Gateway Project transitions between the historic University campus and urban edge of downtown Reno to leverage social encounters, drive community engagement and foster economic growth. It will catalyze the invigoration of Northern Reno between I-80 and Downtown Reno while expanding the University beyond its southern boundary; therefore, creating a much-needed link between the University and the City of Reno via an urban University environment replete with a mix of academic and research uses.

PROXIMITY MAP

0.6 MILES TO THE RENO ARCH

10 MINUTE WALK TO THE RENO ARCH

SOURCE: UNIVERSITY OF NEVADA, RENO

ENTREPRENEURSHIP, STARTUPS, & INNOVATION



POWERING NEVADA'S INNOVATION ECONOMY

The University of Nevada, Reno Innevation Center located in the heart of the urban core is a community asset that houses a maker space, conference rooms, event space, and offices. The innovation ecosystem is headquartered here with it being the residence of the Reno Seed Fund, StartupNV (AngelNV, FundNV, SeedNV), and the Genera8tor.



\$77,000,000+

RAISED IN VENTURE FUNDING BY DOWNTOWN AREA

2 MAKER SPACES





The Reno K-12 Robotics Center in downtown at the South Side School was built to **encourage** young students' **interest in robotics**, computer science, engineering, and automation, and to create a **pathway to degrees and careers**.



1,200 TOTAL ATTENDEES
\$25,000 OF CASH & PRIZES

8 VENUES

25 MEDIA MENTIONS

1,126 CUPS OF COFFEE

1,000 MINUTES OF MEDITATION

gener8tor

EACH YEAR, 5 COMPANIES RECEIVE \$100,000 EACH

Gener8tor Reno is a **nationally ranked** accelerator that invests in only five companies per program. Accepted **startups receive \$100K** and 12 weeks of **mentorship-driven programming**. This is an industry-agnostic and business model-agnostic program. They accept **ALL types of startups across** ALL industries and **ALL business models**. The selected five companies will need to be in Reno for the duration of the program, and maintain a **meaningful presence in the state of Nevada** for a year afterward.

\$3.2 MILLION TO 24 COMPANIES IN 5 YEARS

The Reno Seed Fund established in early 2019 and closed in 2023 has **invested \$3.2 million** into **24 companies**, along with generating an additional **\$10 million of co-investments**. The Reno Seed Fund is **Nevada's most active angel fund**, with the goal of driving innovation, creating jobs, and **building wealth in Northern Nevada**. They focus on leading investments in the region and round out activities with **partnership investments** across Mountain West.





26 FOUNDERS MENTORED & \$2 MILLION INVESTED

StartupNV has been building Nevada's Startup

Ecosystem since 2017. They are a non-profit
state-wide startup accelerator and incubator who
also manage FundNV, a pre-seed venture fund;
AngelNV, an annual conference seed fund that
educates investors; and the 1864 Fund, a seed
venture fund. Since inception, StartUpNV has engaged
1000+ companies, runs 80+ events per year, and has
worked with 40 Nevada companies raising \$77M+.
They operate 7 growth programs for founders and
4 funds for investors to support startups.

SOURCE: EDAWN & STARTUPNV SOURCE: EDAWN & STARTUPNV

MEDICAL

& LIFE SCIENCES



PULL-SERVICE HOSPITALS

The **Healthcare Industry represents** 20.92% of total employment within the 1-mile radius. Downtown is centrally located and easily accessible by the Interstate, so it is a **convenient area** for people to receive care. Medical employees also represent a high level of skill and education, which adds to the overall sophistication of the daytime population. With the most advanced orthopedic treatment center in the region (ROC), the #3 cardiovascular hospital in the US (Saint Mary's), and the area's only dedicated Children's Hospital (Renown), downtown is a **top-tier location** for medical services. Encouraging the expansion of this **vital industry** will ensure downtown remains a destination for health and wellness. Northern Nevada **HOPES** is the **largest Federally Qualified Health Center (FQHC) in the area** and provides affordable, high-quality medical, **behavioral health**, and support services for all, regardless of their ability to pay.



735,334 sq ft MEDICAL FACILITY





700
PRACTICING PHYSICIANS
1,156
EMPLOYEES

352 HOSPITAL BEDS





\$38.87 AVERAGE PAY PER HOUR

SAINT MARY'S WAS NAMED
#3 CARDIOVASCULAR HOSPITAL
IN THE US BY FORTUNE

SOURCE: SAINT MARY'S REGIONAL MEDICAL CENTER

2 FEDERALLY QUALIFIED HEALTH CENTER PROVIDERS



COMMUNITY HEALTH ALLIANCE HAS 2 OF THEIR 6 LOCATIONS WITHIN THE 1-MILE RADIUS INCLUDING A RECURRING LOCATION OF THE RONALD MCDONALD CARE MOBILE.

5 PRACTICING PROVIDERS

130 EMPLOYEES

38,368 PATIENT VISITS IN 2023



14,000 PATIENTS
SERVED ANNUALLY IN 2023

32,995 PATIENTS SERVED SINCE 2013

85,771 PATIENT VISITS





RENO ORTHOPEDIC CENTER IS THE MOST ADVANCED ORTHOPEDIC TREATMENT FACILITY IN THE REGION



30
PRACTICING PHYSICIANS
412
EMPLOYEES



5 BED AMBULATORY
SURGERY CENTER



138,159 SQ FT MEDICAL FACILITY



\$75,688 AVERAGE SALARY



168,963
PATIENT VISITS

SOURCE: RENO ORTHOPEDIC CENTER



Renown

RENOWN HEALTH IS
THE REGION'S ONLY
LEVEL II TRAUMA CENTER



2,290,413 SQ FT MEDICAL FACILITY



544,534 PATIENT VISITS



661 HOSPITAL BEDS



1,208
PRACTICING PHYSICIANS
3,186
EMPLOYEES

SOURCE: AMERICAN HOSPITAL ASSOCIATION (2022), & RENOWN REGIONAL MEDICAL CENTER

HOSPITALITY

TOURISM & CULTURE

29.9 MILLION VISITS

FROM 3 MILLION VISITORS IN 2023

Downtown Reno merges diverse dining, entertainment, and outdoor activities, creating an inviting atmosphere for both leisure and business visitors. The area's rich arts scene and array of events, from the month-long Artown festival to the Santa Crawl, reflect its vibrant community spirit. Accessible and diverse neighborhoods like the Riverwalk and Brewery districts contribute unique cultural flavors, enhancing Reno's appeal as a dynamic destination for travel and conventions.



5,550 **HOTEL ROOMS**

400,000

SQ FT OF MEETING & CONVENTION SPACE



\$144

AVERAGE NIGHTLY HOTEL ROOM RATE



4 MILES/8 MINUTES

AVERAGE DISTANCE TO THE NEWLY RENOVATED **RENO AIRPORT**



15.000+

PARKING SPACES IN THE DOWNTOWN CORE

TOP 5 LOCATIONS FOR OUTSIDE THE AREA UNIQUE VISITORS

• SACRAMENTO 2. LAS VEGAS 3. SAN JOSE 4. SAN FRANCISCO 5. STOCKTON

VISITOR TRENDS

DATA PROVIDED BY PLACER Labs Inc. (www.placer.ai)

62.5% of TOTAL VISITS **ARE FROM WITHIN THE REGION DOWNTOWN RENO 1-MILE RADIUS** WEEKLY | VISITS JAN 1st, 2023 - DEC 31st, 2023







NEVADA MUSEUM OF ART IS THE ONLY ART MUSEUM IN NEVADA ACCREDITED BY THE AMERICAN ALLIANCE OF MUSEUMS.

MINOR LEAGUE BASEBALL **MONTHLY WINE WALKS**

X FEST

QUARTERLY TOUR DE BREWS

RIVERFEST

BBQ, BLUES, & BREWS

ARTOWN

WINGFEST

HOT AUGUST NIGHTS

STREET VIBRATIONS

ITALIAN FESTIVAL

CORDILLERA INTERNATIONAL FILM FESTIVAL

SANTA CRAWL

GLOW PLAZA SUMMER CONCERT SERIES



National Automobile Museum

THE NATIONAL AUTOMOBILE MUSEUM (THE HARRAH COLLECTION) HAS **BEEN RECOGNIZED AS**

"ONE OF AMERICA'S TOP TEN AUTOMOBILE MUSEUMS."





THE TERRY LEE WELLS NEVADA **DISCOVERY MUSEUM (THE DISCOVERY)** IS A WORLD-CLASS SCIENCE **CENTER** AND NORTHERN NEVADA'S **HUB FOR FUN, HANDS-ON SCIENCE EXPLORATION FOR ALL AGES.**





PIONEER CENTER FOR THE PERFORMING ARTS IS THE PREMIER **PERFORMING ARTS FACILITY** IN NORTHERN NEVADA.





OF BROADWAY COMES TO RENO SHOWS HOSTED BY THE PIONEER CENTER

NEIGHBORHOODS:

RIVERWALK DISTRICT, BREWERY DISTRICT, WELLS AVE, NEON LINE, ARCH AREA, DICKERSON RD

HIGHLIGHTS

CITY RECOGNITION



RENO RANKED 16TH AMONG 200 **LARGE U.S. CITIES IN THE 2023 BEST-PERFORMING CITIES BY MILKEN INSTITUTE**

"In a big city, it's hard to find

community and even know your

It's just big enough, and it's just

neighbors in a big city, but with Reno,

I find I know quite a few people here.

small enough for me, and I love it,"

"I went through different challenges

in Reno, ... It's the place where I grew

A place where I got up. It's a place

where I met lifetime friends. It's a

up. It's a place where I fell on my face.

place where I fell in love with playing

- BRANDON AIYUK, NFL Player

Las Vegas Sun

football. It's a place where I have a

"Reno has always been good to me. I was born here, and there's a pretty

decent chance I'll still be here when I die. Those of us that choose this

- DAVID WISE, Olymipic Gold Medalist

Instagram - David Wise

place know exactly why we do. "

TECH HUBS

OFFICIAL DESIGNEE

bunch of family now, still today."

- JEREMY RENNER, Celebrity actor

Reno Gazette Journal

RENO DUBBED AS 1 OF 12 **BEST PLACES TO LIVE IN THE U.S.** BY OUTSIDE MAGAZINE

RENO TAHOE NAMED THE ADVENTURE **CAPITAL OF THE WEST BY OUTSIDE MAGAZINE**

TRANSIT SCORE®

DOWNTOWN SCORES



50/100

Good Transit

WALK SCORE®



BIKE SCORE®



Very Bikeable

Walker's Paradise

NO CORPORATE INCOME TAX **NO INVENTORY TAX**

NO FRANCHISE TAX

NO PERSONAL INCOME TAX

NO INHERITANCE TAX NO ESTATE TAX

NO UNITARY TAX

NO INTANGIBLES TAX

CONCLUSION & RESOURCES

Downtown Reno has showcased significant growth and diversification in the past year, underlined by robust expansions in the entertainment, retail, and residential sectors. The thriving arts scene and array of **cultural events** continue to **enhance** the **city's vibrancy** and appeal, drawing visitors from across the nation. However, the development lag in residential construction indicates a critical area for improvement to meet growing demand and ensure sustainable urban growth.

Further efforts are needed to bridge gaps in housing availability and affordability to maintain the momentum of downtown revitalization. Enhancing downtown connectivity and increasing activation in public spaces could also contribute to a more livable and vibrant downtown. Addressing these areas will not only **improve quality of life** for residents but also **bolster** downtown Reno's status as a dynamic, inclusive urban center. As we move forward, fostering balanced development that respects the needs of both residents and visitors will be key to sustaining downtown Reno's renaissance.



nevadasbdc.org

Nevada SBDC guides and assists Nevadans looking to start and grow businesses, with objectives to increase business starts, create, and retain jobs, and increase access to capital. One-on-one advising services are free and confidential. Nevada SBDC also offers and coordinates a wide range of workshops and courses in collaboration with public and private entities. They are an **instrumental partner for** downtown business development.

SMALL BUSINESS DEVELOPMENT CENTER

1664 N Virginia St, Reno, NV 89557 Office: 775.784.1717



edawn.org

EDAWN, established in 1983, is a private/public partnership focused on enhancing the Greater Reno-Sparks area by attracting new companies, supporting existing ones, and aiding startups to diversify the economy and improve local quality of life.

chamberof commerce

thechamberny.org



reno.gov



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THANK YOU TO OUR CONTRIBUTING PARTNERS

WHO MADE THIS REPORT POSSIBLE

City of Reno

Colliers

Community Health Alliance

Design on Edge

Dickson Commerical Group

Economic Development

Authority of Western Nevada

gener8tor Reno-Tahoe

National Automobile Museum

Nevada Museum of Art

Nevada Small Business

Development Center

Northern Nevada HOPES

Regional Transportation Commission

Reno Orthopedic Center

Reno-Sparks Convention & Visitors Authority

Renown Health

Saint Mary's Regional

Medical Center

StartupNV

Terry Lee Wells Nevada

Discovery Museum

University of Nevada, Reno

Washoe County

CONTACT





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