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Resource Management & Development

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For immediate release

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## **Downtown Reno's 1 East Liberty building purchased by locally-led investment group**

RENO, Nevada (May 18, 2017) — The office building at 1 East Liberty Street, a cornerstone in the renewal of downtown Reno, has been purchased by an investment group led by Reno businessman, Jeff Kirby, founder of RM&D.

The six-story building commonly known as the U.S. Bank Building was purchased by C2K ADVISORS LLC, an investment group established by Jeff Kirby in Reno. The seller was One East Liberty LLC a Reno-based real estate development company led by Blake Smith.

Kirby praised the work of Smith's company, which invested more than \$4.2 million in renovation, including extensive energy-efficiency work, since acquiring the property in 2013.

"Blake Smith and his team established a vision for a bustling hub at the most important corner in Reno, the intersection of Downtown, Midtown and the Financial District," Kirby said. "They delivered on their promises, creating a strong cornerstone property that now has drawn buyers with fresh capital to the region."

The transaction is financed by the UBS-AG based in New York.

The building, which totals approximately 85,000 square feet of office, is 96 percent occupied.

Carole Brill of RM&D represented the purchasers in the transaction.

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