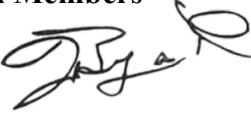




Memorandum

DATE: November 18, 2025

TO: Chair and Redevelopment Agency Board Members

THROUGH: Jackie Bryant, Executive Director
Ashley Turney, Assistant City Manager 

FROM: Bryan McArdle, Revitalization Manager

DEPT: Redevelopment Agency

SUBJECT: 2025 ReStore Facade and Tenant Improvement Program – Award Summary and Community Impact

The Redevelopment Agency is pleased to announce the awardees of the FY 2025/2026 ReStore Facade and Tenant Improvement Program. This program is a cornerstone initiative of the Agency's broader effort to revitalize Reno's urban core by stimulating private investment, supporting small business development, and enhancing the overall appearance, safety, and functionality of commercial buildings within Redevelopment Areas 1 and 2.

The ReStore Program provides matching reimbursement funding up to \$50,000 for both exterior (Facade) and interior improvements to commercial properties. Its purpose is to help property and business owners reinvest in their buildings and storefronts, reduce vacancy, reduce blight, and improve the visual character and economic vitality of downtown neighborhoods.

This round of ReStore received 34 applications, totaling \$2.5 million in funding requests. After review and scoring, 23 projects were selected for awards from the \$1 million available in this funding cycle, with \$500,000 allocated to each Redevelopment Area.

FY 2025/2026 Program Impact

This funding cycle will result in improvements to 13 buildings, encompassing 28 storefronts and supporting 11 new businesses across Redevelopment Areas 1 and 2. The awarded projects collectively represent \$20 million in total improvements, achieving an exceptional 20:1 private-

to-public match ratio, demonstrating that every \$1 in Agency funding has leveraged \$20 in private investment.

These projects will visibly transform key downtown corridors, enhance property values, and attract additional investment and entrepreneurship. Improvements will range from complete storefront renovations and signage upgrades to full-scale tenant buildouts and accessibility enhancements. The figures above underscore the ongoing need for strategic public investment to bridge financial gaps, promote reinvestment in older buildings, and attract new tenants and uses.

Economic and Market Insights

Data collected from all applications provides valuable insights into the conditions of the local retail market and the scale of reinvestment driven by the program:

- Average Lease Rate Among Applicants: \$1.65 per square foot per month
- Average Improvement Value per Linear Foot of Facade: \$6,000
- Average Improvement Value per Square Foot: \$95

List of Awardees:

- 143 N. Virginia St. - \$49,999 Facade Improvement
- 133 N. Virginia St. (The Nevadan) - \$50,000 Facade Improvement
- 248 W. First Street (Truckee Lane Building / Cafe) - \$50,000 Tenant Improvement
- 254, 253, 252 W. First Street (Truckee Lane Building) - \$99,999 Facade Improvement
- 11, 15, & 25 W. 2nd Street (Byington Building) - \$99,500 Facade Improvement
- 110 E. 2nd Street (E.C Lyons/ Oddfellows Building) - \$8,900 Facade Improvement
- 190 University Way (E.C Lyons/ Oddfellows Building) - \$20,500 Facade Improvement
- 120 E. 2nd Street (E.C Lyons/ Oddfellows Building) - \$10,375 Facade Improvement
- 102 E. 2nd Street (E.C Lyons/ Oddfellows Building) - \$8,900 Facade Improvement
- 102 E. 2nd Street (E.C Lyons/ Oddfellows Building) - \$38,650 Facade Improvement
- 300 University Way (Light Circus Neon Museum) - \$19,813.50 Tenant Improvement, \$4,965 Facade Improvement
- 100 S. Virginia Street (Pioneer Center) - \$7,892.50 Tenant Improvement, \$2,500 Facade Improvement
- 400 E. 4th Street Suite #110 (Morris/ Bakery) - \$50,000 Tenant Improvement
- 400 E. 4th Street Suite #100 (Morris Music Hall) - \$50,000 Tenant Improvement
- 924 S. Virginia Street (Michael's Jewelry) - \$50,000 Facade Improvement
- 960 S. Virginia Street Suite #130 - \$50,000 Tenant Improvement, \$25,000 Facade Improvement
- 960 S. Virginia Street Suite #100 - \$50,000 Tenant Improvement, \$25,000 Facade Improvement
- 2195 S. Virginia Street (Kiln) - \$50,000 Tenant Improvement
- 507 E. 4th Street - \$17,475 Facade Improvement
- 903 E. 4th Street - \$425 Facade Improvement
- 545 E. 4th Street - \$25,975 Facade Improvement

- 900 E. 4th Street - \$50,000 Facade Improvement
- 1409 E 4th Street (Senor Tequilas) - \$28,937.50 Facade Improvement

Examples of proposed improvements:

11, 15, & 25 W. 2nd Street - Byington Building:

Before:



After:



248, 254, 253, and 252 W. First Street - Truckee Lane Building:

Before:



After:



400 E. 4th Street - Morris Music Hall and Bakery:

Before:



After:



924 S. Virginia Street – Michaels Jewelry:

Before:



After:



900 E. 4th Street – Former Reno Brewing Building:

Before:



After:



960 S. Virginia Street:

Before:



After:

