



LAKE STREET MOTEL ASSEMBLAGE FOR SALE



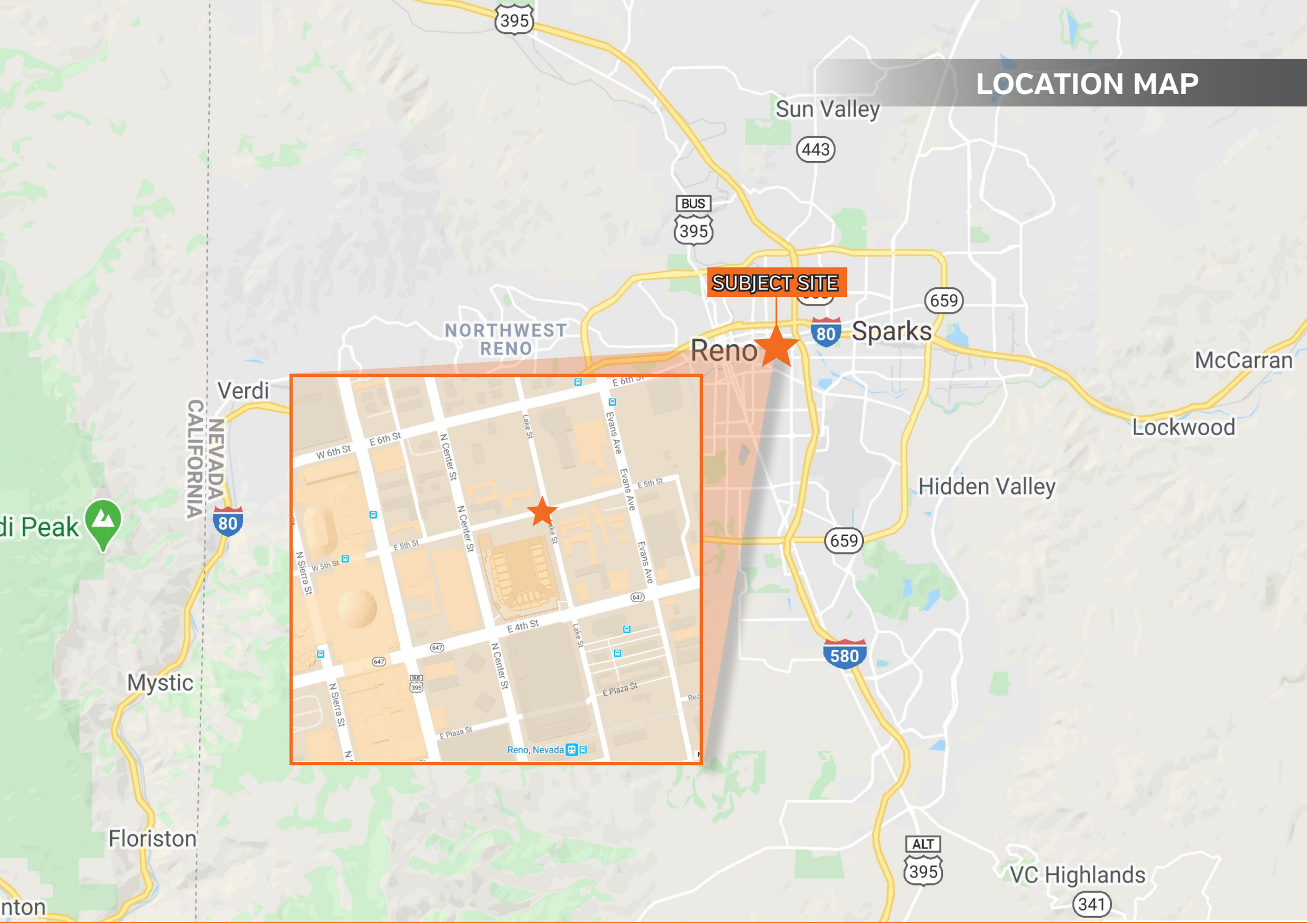
**448, 490 & 501
Lake Street**

Three Building Portfolio Sale-
Offered Together or Separately

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448,490,501 LAKE STREET, RENO, NV 89501 | ±23,727 SF AVAILABLE

LOCATION MAP



THE OFFERING

The Lake St Portfolio is an exclusive opportunity to purchase three income-producing assets, situated on two hard corners zoned MUDR - Mixed Use Downtown Reno, providing the highest density available in the market. Located in Downtown Reno's Opportunity Zone, the Swan Inn, Horseshoe Motel and Time Zone Motel are immediately surrounded by several brand new Class A developments which are advertised to deliver over 1,200 student housing and multifamily units, all within walking distance to the University of Nevada, Reno.

ADDRESS: 448,490, & 501
Lake Street, Reno, NV 89501

BUILDINGS: Three Motels [3]

SIZE: ±23,727 SF [Total buildings combined]
±0.53 AC [Total lots combined]

ZONING: MUDR

PARCELS: 007-315-10/11 , 007-501-06

OFFERING SUMMARY

OFFERING PRICE \$6,000,000 [Total]
[Cap Rate: 5.54%]

Breakdown Per Building

Timezone Motel - \$2,000,000

Horseshoe Motel - \$2,000,000

Swan Inn - \$2,000,000



SALE HIGHLIGHTS



Offered at \$6,000,000 for all three motels, separately for \$2,000,000 each.



Located in Downtown in an Opportunity Zone. High demand area within walking distance to the University of Nevada, Reno.



Rare opportunity to purchase two hard corners with potential to assemble adjacent parcels.



Housing shortage creates urgency for occupancy. Surrounded by Class A developments that are both scheduled, and under construction.



TIMEZONE MOTEL



Sale Price : \$2,000,000
 SF Available : ±7,000 SF lot size |
 ±8,794 SF building size

- **1970** built motel with concrete block construction.
- **Located** at 448 Lake St with +/- 50' linear frontage at Lake Street, creating a total of +/- 100' linear frontage if purchased with the Horseshoe.
- **Building** features block construction with 23 rooms and a manager's office and suite. 20 onsite parking spots, 2 garage, 9 carports, and 9 uncovered.

HORSESHOE MOTEL



Sale Price : \$2,000,000
 SF Available : ±7,000 SF lot size |
 ±7,301 SF building size

- **Mid-century** modern motel built in 1970.
- **Located** at 490 Lake St on a corner parcel with +/- 140' linear frontage at E. 5th Street and +/- 50' linear frontage at Lake Street.
- **Building** features iconic downtown mural, and offers 26 rooms and a manager's office and suite.

SWAN INN



Sale Price : \$2,000,000
 SF Available : ±9,100 SF lot size |
 ±7,622 SF building size

- **1968** built motel, block construction.
- **Located** at 501 Lake St on a corner parcel. With +/- 65' linear frontage at Lake Street and +/- 140' linear frontage at E. 5th Street.
- **Building** features 23 rooms, a manager's office and suite, and 17 on-site parking spots: 2 garage, 4 carport and 11 uncovered.

INVESTMENT OVERVIEW	TIME ZONE MOTEL
Price	\$2,000,000
Price Per Room	\$86,956
Cap Rate	5.3%
Cash-On-Cash Return (YR 1)	5.33%
Total Return (YR 1)	\$106,541
OPERATING DATA	
Gross Income	\$190,015
Operating Expenses	\$83,473
NET OPERATING INCOME	\$106,541

EXPENSE SUMMARY	TIME ZONE MOTEL
RSCVA Room Tax	\$1,497
Bank Charges	\$791
Cable, Internet, Telephone	\$3,333
Waste Management	\$1,720
City Of Reno Sewer	\$8,704
NV Energy	\$10,86
TMWA Water	\$2,596
Property Tax	\$6,746
Licenses, Permit, Inspection	\$3,287
Legal / Court Fees	\$2,492
Motel Insurance	\$9,483
Repairs / Maintenance	\$26,935
Motel / Office Supplies	\$3,788
Pest Control	\$1,235
GROSS EXPENSES	\$83,473

INVESTMENT OVERVIEW	HORSESHOE MOTEL
Price	\$2,000,000
Price Per Room	\$76,923
Cap Rate	5.6%
Cash-On-Cash Return (YR 1)	5.55%
Total Return (YR 1)	\$111,077
OPERATING DATA	
Gross Income	\$193,445
Operating Expenses	\$82,367
NET OPERATING INCOME	\$111,077
EXPENSE SUMMARY	HORSESHOE MOTEL
RSCVA Room Tax	\$1,862
Bank Charges	\$1,145
Cable, Internet, Telephone	\$3,150
Waste Management	\$2,582
City Of Reno Sewer	\$5,626
NV Energy	\$12,066
TMWA Water	\$1,798
Property Tax	\$6,434
Licenses, Permit, Inspection	\$2,387
Legal / Court Fees	\$575
Motel Insurance	\$9,187
Repairs / Maintenance	\$25,443
Motel / Office Supplies	\$8,871
Pest Control	\$1,235
GROSS EXPENSES	\$82,367

INVESTMENT OVERVIEW		SWAN INN
Price		\$2,000,000
Price Per Room		\$86,956
Cap Rate		5.7%
Cash-On-Cash Return (YR 1)		5.74%
Total Return (YR 1)		\$114,723
OPERATING DATA		
Gross Income		\$185,730
Operating Expenses		\$71,006
NET OPERATING INCOME		\$114,723
EXPENSE SUMMARY		SWAN INN
Room Tax		\$590
Bank Charges		\$1,712
Cable, Internet, Telephone		\$4,122
Waste Management		\$2,742
City Of Reno Sewer		\$7,382
NV Energy		\$13,508
TMWA Water		\$2,448
Property Tax		\$5,023
Licenses, Permit, Inspection		\$1,004
Legal / Court Fees		\$362
Motel Insurance		\$4,806
Repairs / Maintenance		\$23,959
Motel / Office Supplies		\$2,106
Pest Control		\$1,235
GROSS EXPENSES		\$71,006

STUDENT HOUSING REDEVELOPMENT PROJECT



University of Nevada

Downtown Reno



Canyon Flats
661 N Center St.
Under Construction



Student Housing Development
661 Lake St.
Coming Soon



Compass Point Parcels
505 N Center St.
Development Plan Coming Soon

Why Reno?

What's your reason for doing business in Greater Reno-Sparks-Tahoe?

Greater Reno-Sparks-Tahoe is the perfect package. A business friendly and tax friendly environment is hard to find, but add strategic operating benefits as well as unmatched quality of life, and the answer is clear.

TAX ADVANTAGE

- » NO corporate income tax
- » NO personal income tax
- » NO franchise tax
- » NO unitary tax
- » NO inventory tax
- » NO inheritance tax
- » NO estate tax

OPERATING ADVANTAGE

- » Strategic location – central among the 11 western states
- » Room for new and expanding companies – over 72 million square feet of industrial space
- » Diverse labor market
- » Wide range of financial resources
- » Entrepreneurial services and support

QUALITY OF LIFE ADVANTAGE

- » Affordable living costs
- » Emerging new downtown
- » Strong sense of community
- » Four vibrant seasons
- » Endless recreation opportunities
- » Burgeoning arts and culture lifestyle
- » A balanced life pace

THE NEW NORTHERN NEVADA

- » 100 companies have relocated here in the last 3 years
- » Home to Tesla's new gigafactory, Switch, Apple, E-Bay, Rackspace, Amazon, Zulily, Jet.com, Cimpress, Alltrade Tools, Micorsoft, Intuit, Sierra Nevada Corp and many more.
- » Affordable large scale real estate and water available
- » Large industrial space
- » Cost of living is .9% lower than national average
- » Ranked #3 in most business friendly tax climate
- » Average commute 22 minutes
- » Ranked #9 in top 100 best places to live

TRANSPORTATION



*Source - www.EDAWN.org



CONTACT INFORMATION:

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