



lisamariewandgroup

FOR SALE | FREEWAY MOBILE HOME PARK

315 Vine St • Fernley, NV 89408

12 SPACES • LAND FOR DEVELOPMENT • CLOSE TO I-80

Lisamarie Wand • Managing Partner • (775) 224-5300 • lisamarie.wand@mohrpartners.com

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EXCLUSIVE LISTED BY

LISAMARIE WAND
Managing Partner • Business Broker

(775) 224-5300 • lisamarie.wand@mohrpartners.com
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Executive Summary

EXECUTIVE SUMMARY

Address	315 Vine St
City, State	Fernley, NV
Sale Price	\$1,300,000
Net Operating Income	\$93,027
Lot Size	3.74 Acres
Number of Units	12
Property Type	Mobile Home Park
Zoning	RR1

Property Highlights

- Easy access to transportation routes, including Interstate 80
- 12 mobile home spaces, 8 park-owned mobile homes and 7 septic tanks
- Over 1.5 acres of land for development
- Opportunity for mini-storage, outdoor storage development or additional mobile home lots
- 2-story barn with potential for use as storage, office space or apartment upstairs



Investment Overview

Welcome to the Freeway Mobile Home Park, where investment meets tranquility in the heart of Fernley, NV. Nestled in a highly sought-after location, this well-established property presents a unique opportunity for savvy investors. The additional acreage would be ideal for a mini-storage or outdoor storage development.

Investment Highlights

- **Prime Location:** Situated conveniently close to the freeway, the Freeway Mobile Home Park offers easy access to transportation routes, making it an attractive choice for residents.
- **Tranquil Atmosphere:** Enjoy the serene ambiance of this mobile home park, perfect for those seeking a peaceful living environment.
- **12 Spaces:** The property features a total of 12 spaces, providing ample opportunity for rental income and expansion possibilities. The property includes a 2-story barn that can be used as storage, office space and a potential apartment upstairs.
- **Ownership Conveyance:** Of the 12 units, 8 are currently owned by the seller and will convey with the property, offering immediate revenue streams for the new owner.
- **Proximity to Amenities:** Residents will appreciate the convenience of being close to shopping centers, dining options, and other essential amenities.



Investment Overview



Don't Miss Out

Seize the chance to own a piece of prime real estate in Fernley, NV. The Freeway Mobile Home Park combines convenience, tranquility, and investment potential into one compelling package. Contact us today to schedule a viewing and secure your investment future.

Investment Potential

With its desirable location and established presence in the community, the Freeway Mobile Home Park presents a value-add investment opportunity. Whether you're looking to expand your real estate portfolio or generate passive income, this property offers the potential for long-term growth and profitability.

Note: Water rights attached to property not included in sale.



Rent Roll

Current Rent Roll

UNIT NO.	RENT	LEASE FROM	MOVE-IN
1	\$420.00	M2M	11/19/2004
2	\$420.00	M2M	1/1/2001
3	--	Common Area	NA
4	\$900.00	M2M	7/1/2019
5	\$650.00	M2M	12/1/2015
6	\$588.00	M2M	2/4/2015
7	\$750.00	M2M	6/1/2011
8	\$1,000.00	M2M	10/15/2022
9	--	Currently Occupied by Owner Until Sale	NA
10	--	Current Unit Being Removed	NA
11	\$700.00	M2M	4/1/2016
12	\$800.00	M2M	2/1/2015
14	\$500.00	M2M	7/1/2011
TOTAL	\$6,728.00		

Pro Forma Rent Roll

UNIT NO.	RENT	LEASE FROM	MOVE-IN
1	\$520.00	M2M	11/19/2004
2	\$520.00	M2M	1/1/2001
3	--	Common Area	NA
4	\$950.00	M2M	7/1/2019
5	\$800.00	M2M	12/1/2015
6	\$800.00	M2M	2/4/2015
7	\$850.00	M2M	6/1/2011
8	\$1000.00	M2M	10/15/2022
9	\$1,500.00	Currently Occupied by Owner Until Sale	--
10	\$650.00	Vacant Space	--
11	\$1,000.00	M2M	4/1/2016
12	\$1,100.00	M2M	2/1/2015
14	\$600.00	M2M	7/1/2011
TOTAL	\$10,290.00		

Pricing & Financial Analysis

2024 PRO FORMA ANNUAL PROPERTY OPERATING DATA

Property Price	\$1,300,000
Gross Annual Rent	\$123,480
Annual Operating Expenses	
Taxes	\$3,995
Insurance	\$3,619
HOA	\$0
Management	\$0
Utilities & Trash	\$8,339
Lawn Service	\$1,000
Maintenance	\$12,000
Vacancy Reserve	\$1,500
Total Expenses*	\$30,453
Annual Income	
Gross Annual Rent	\$123,480
Total Expenses	\$30,453
NOI	\$93,027
Capitalization Rate	
NOI	\$93,027
Property Price	\$1,300,000
Cap Rate	7.16%
Annual Cash Flow	
NOI	\$93,027
Debt Service	\$0
Cash Flow	\$93,027

*Actual expenses calculated by the Seller



Property Imagery



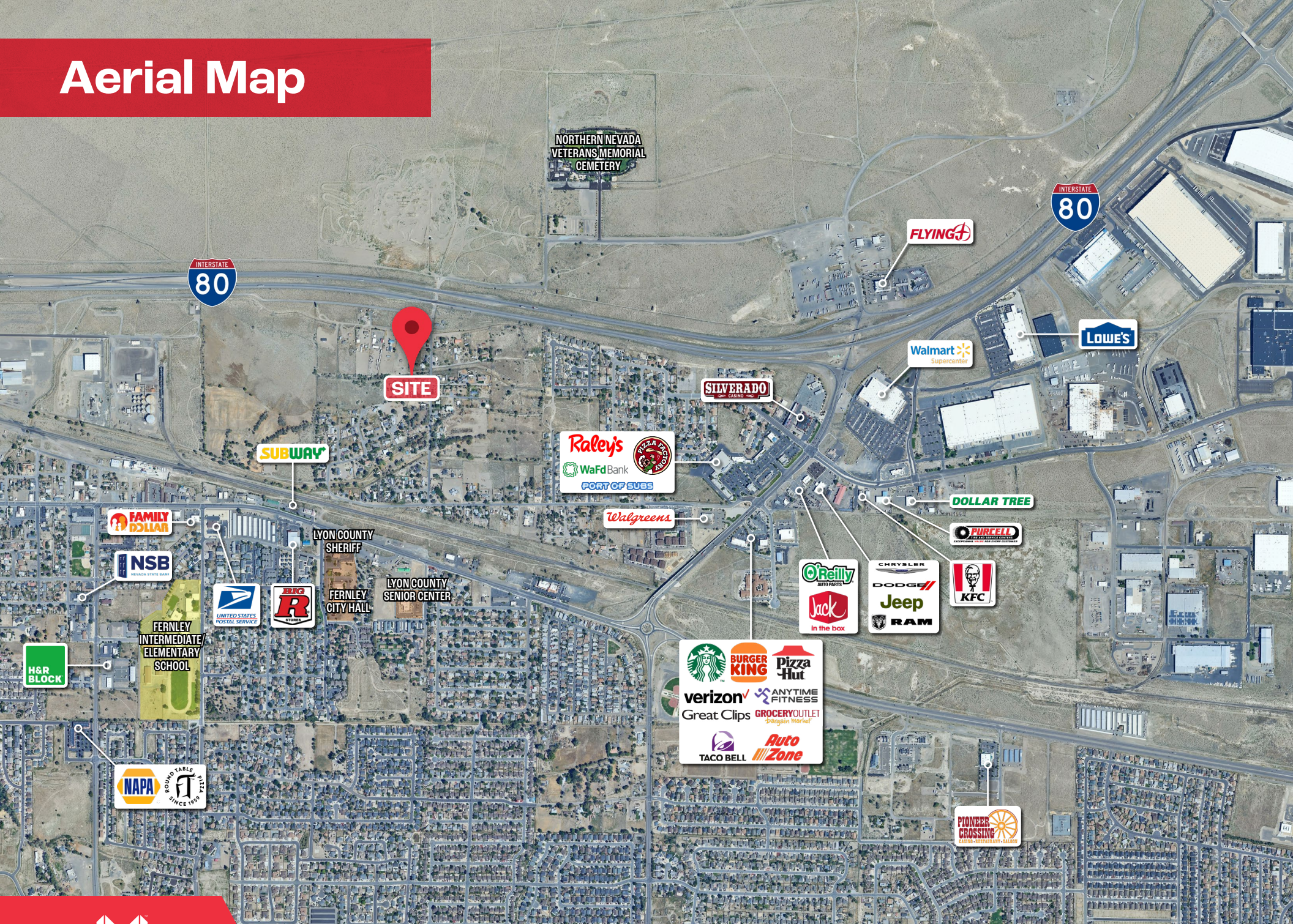
Property Imagery



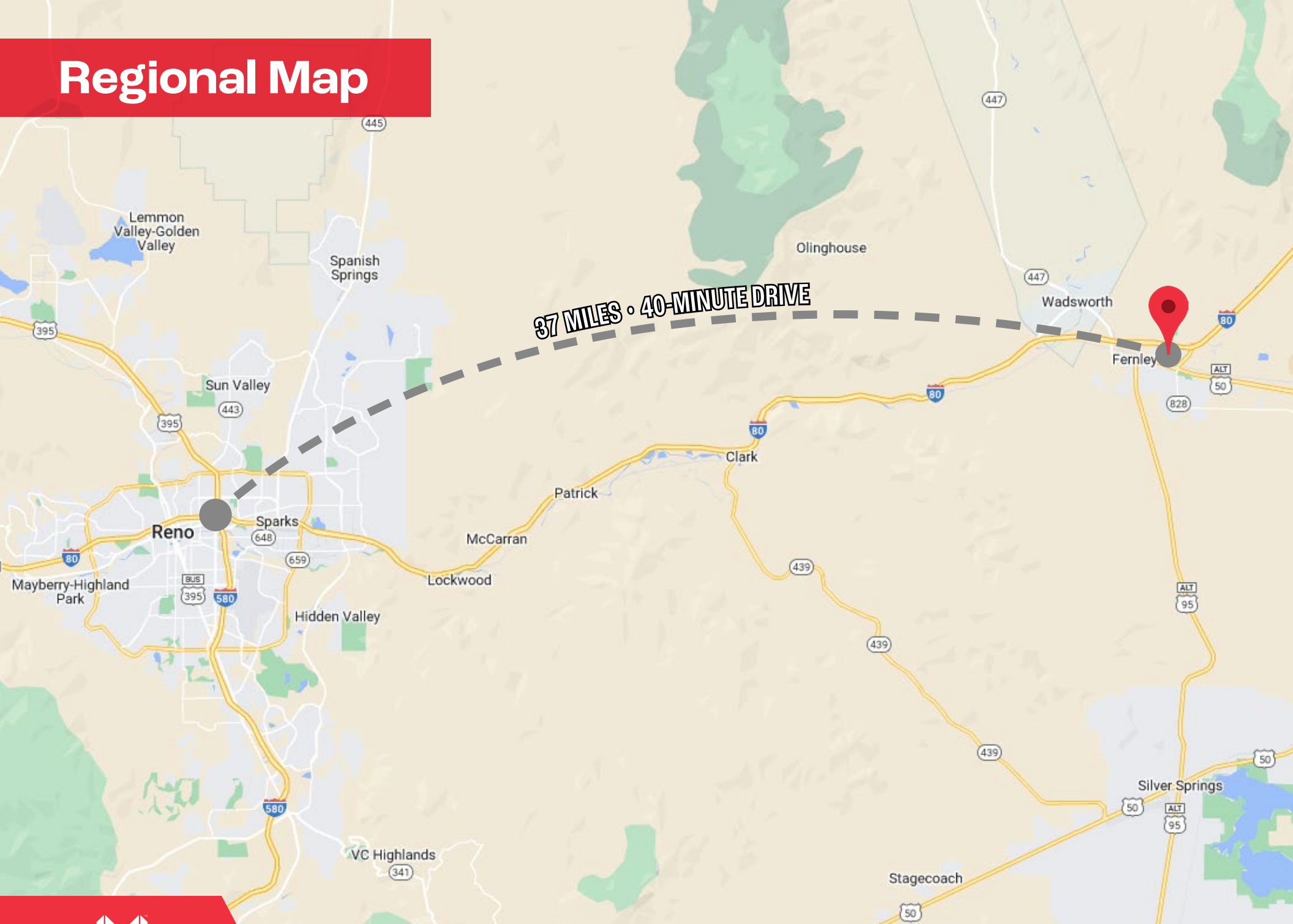
Property Imagery



Aerial Map



Regional Map



Demographics

	3 Mile	5 Mile	10 Mile
2023 Population Summary			
2010 Population	16,518	18,157	19,794
2023 Population	20,278	22,359	24,420
2028 Population Projection	22,008	24,273	26,514
Annual Growth 2010-2023	1.8%	1.8%	1.8%
Annual Growth 2023-2028	1.7%	1.7%	1.7%
Households			
2010 Households	6,056	6,628	7,211
2023 Households	7,534	8,272	9,016
2028 Household Projection	8,198	9,004	9,814
Annual Growth 2010-2023	1.2%	1.3%	1.3%
Annual Growth 2023-2028	1.8%	1.8%	1.8%
Avg Household Size	2.70	2.70	2.70
Avg Household Vehicles	2.00	2.00	2.00
Housing			
Median Home Value	\$239,081	\$242,016	\$243,505
Median Year Built			
Owner Occupied Households	5,590	6,200	6,794
Renter Occupied Households	2,607	2,803	3,020
Household Income			
< \$25,000	1,013	1,084	1,166
\$25,000 - 50,000	1,979	2,152	2,349
\$50,000 - 75,000	1,513	1,659	1,816
\$75,000 - 100,000	1,302	1,441	1,560
\$100,000 - 125,000	1,076	1,193	1,287
\$125,000 - 150,000	368	397	428
\$150,000 - 200,000	150	181	224
\$200,000+	134	165	186
Avg Household Income	\$71,848	\$72,896	\$73,355
Median Household Income	\$61,623	\$62,447	\$62,580

	3 Mile	5 Mile	10 Mile
Population Summary			
Age 15+	16,559	18,243	19,917
Age 20+	15,296	16,840	18,378
Age 35+	11,640	12,804	13,969
Age 55+	6,434	7,045	7,669
Age 65+	3,872	4,237	4,615
Median Age	40.00	39.90	39.90
Avg Age	40.30	40.20	40.10
Education			
Some High School, No Diploma	1,708	1,892	2,026
High School Graduate	5,179	5,651	6,086
Some College, No Degree	5,439	6,037	6,701
Associate Degree	1,098	1,181	1,256
Bachelor's Degree	1,456	1,579	1,725
Advanced Degree	465	522	568
Employment			
Civilian Employed	9,641	10,586	11,516
Civilian Unemployed	290	316	342
Civilian Non-Labor Force	6,338	7,025	7,714
U.S. Armed Forces	38	38	39
Housing Value			
< \$100,000	359	372	386
\$100,000 - 200,000	1,515	1,640	1,785
\$200,000 - 300,000	1,763	1,979	2,171
\$300,000 - 400,000	991	1,144	1,298
\$400,000 - 500,000	173	205	232
\$500,000 - 1,000,000	219	239	251
\$1,000,000+	106	108	108

Demographic data © CoStar 2024

Advisor Bio



Lisamarie Wand MANAGING PARTNER

DIRECT: (775) 224-5300

EMAIL: lisamarie.wand@mohrpartners.com

1325 Airmotive Way, Suite 276 · Reno, NV 89502

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Lisamarie Wand serves as the Managing Partner in Mohr Partners' Reno, Nevada, office. A seasoned veteran of commercial real estate, Wand is the firm's market leader and broker of record for Nevada.

Prior to joining Mohr Partners, Wand was the Designated Managing Broker for eXp Commercial. Operating as the founder and CEO of the Lisamarie Wand Group banner, she oversaw all commercial real estate agents and transactions in the state of Nevada and was one of the top commercial real estate brokers in the state.

She also served as the Senior Advisor of Agent Development at eXp Commercial, where she coached and mentored commercial real estate agents across the country. In 2021, she earned the Commercial Instructor of the Year award from eXp University for her work.

After a successful career in banking and consulting, Wand obtained her Master of Business Administration and put her skills to use in the real estate market. She has previously worked as the Director, Commercial Division for KW Commercial and as Commercial & Investment Real Estate Broker for Chase International.

Wand is also a licensed business broker status and holds membership with the International Business Brokers Association (IBBA). Additionally, she is a candidate for the prestigious Certified Commercial Investment Member designation.



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Mohr Partners, Inc. ("Agent") has been engaged as the exclusive agent for the sale of a commercial property described herein (the "Property").

The property is being offered for sale in an "as-is, where-is" condition, and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Your acceptance of this memorandum is an indication of your agreement to hold the contents of this memorandum in the strictest confidence and that you will not disclose information contained herein, in whole or in part, to any other parties without the prior written authorization from the Owner or Mohr Partners, Inc. as a "Registered Potential Investor." The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions, and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and/or directors as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein.

Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserve the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale, or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller.

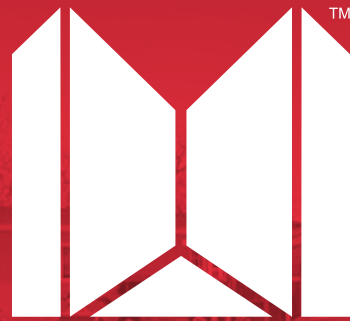
Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by owner and any conditions to owner's obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature, will be held and treated in the strictest confidence, and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Mohr Partners, Inc. If you have no interest in the Property at this time, please return this Offering Memorandum immediately to:

Mohr Partners, Inc.
14643 Dallas Pkwy Suite 1000
Dallas, TX 75254

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LISTED BY



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