



## 1031 Moss Road | 12 Unit Multifamily | Tourist Core South Lake Tahoe

1031 Moss Rd

South Lake Tahoe, California 96150

### Property Highlights

- **Fully Renovated:** This property boasts a complete renovation, ensuring a turnkey investment opportunity for discerning investors. The renovations include a brand-new roof, upgraded electrical systems, modern plumbing, and enhanced parking facilities.
- **Strategic Location:** Property is situated walking distance from Heavenly Village and Shops, Heavenly Ski Resort Gondola, Casinos, and Tahoe Blue Event Center. Which is where most major employers and attractions for South Lake Tahoe reside.
- **Unit Mix:** The property consists of 5 two (2) -bedroom/ (1) one-bathroom units, 5 studios, and 2 one (1) -bedroom/one (1) -bathroom units.

### Offering Summary

<b>Sale Price:</b>	\$2,295,000
<b>Units:</b>	12
<b>Building Size:</b>	5,852 SF
<b>Lot Size:</b>	10,018 SF
<b>Offering Cap:</b>	6.4%

### For More Information

**Scott Fair**

O: 530 525 2304

[sfair@naitahoesierra.com](mailto:sfair@naitahoesierra.com) | CalDRE #01761504

For Sale

5,852 SF | \$2,295,000

12 Unit Multifamily



We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

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Golden Nugget Lake Tahoe Hotel & Casino



Harveys Lake Tahoe Hotel & Casino



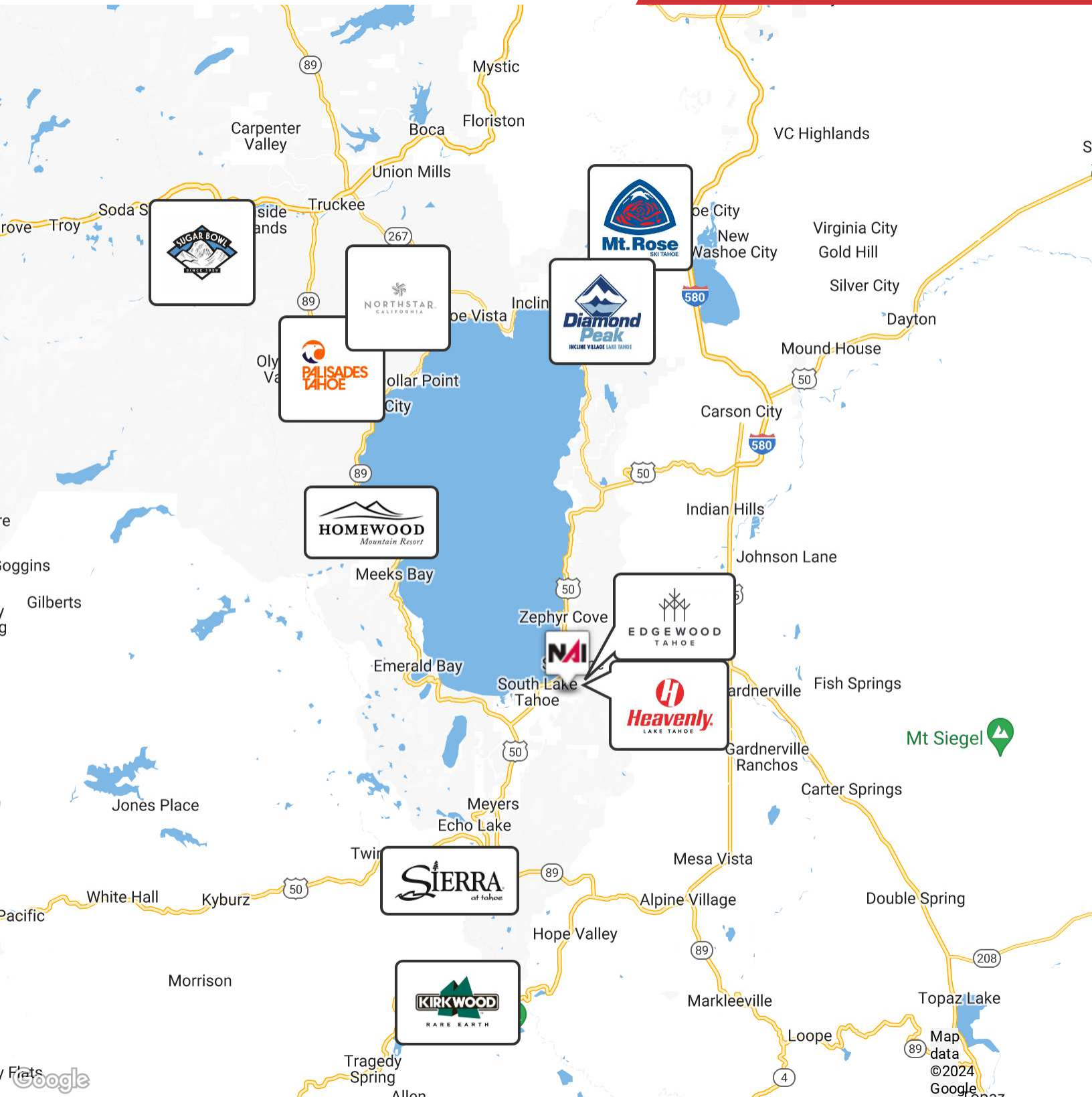
Harrah's Lake Tahoe Hotel & Casino



1031 Moss Rd

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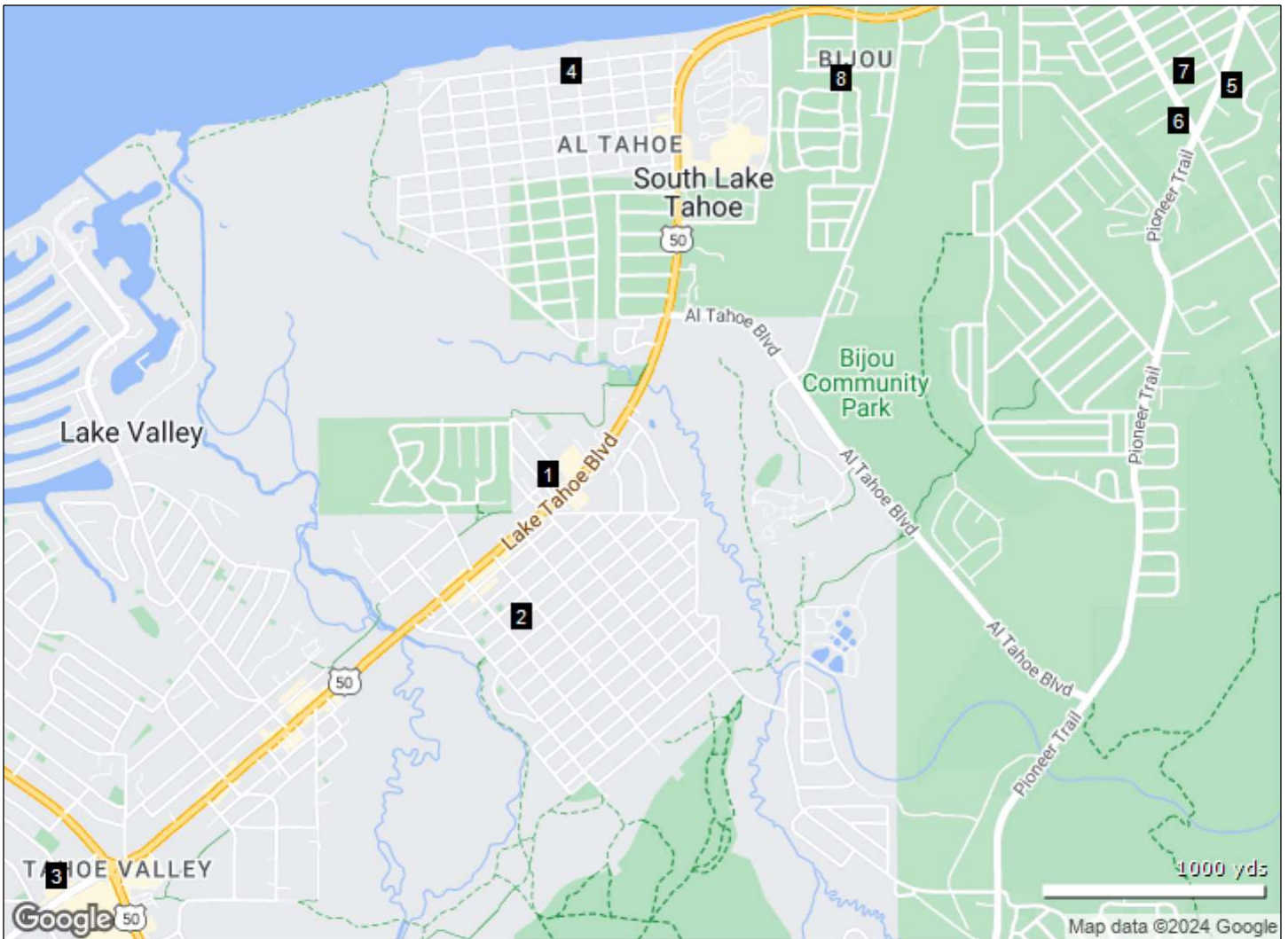
**Investment Overview****1031 Moss Rd.,**

<b>Price</b>	\$2,295,000
<b>Price per SF</b>	\$392
<b>Price per Unit</b>	\$191,250
<b>GRM</b>	9.74
<b>CAP Rate</b>	6.40%

**Operating Data****1031 Moss Rd.,**

<b>Gross Scheduled Income</b>	\$235,572
<b>Laundry and Fees</b>	\$7,214
<b>Total Scheduled Income</b>	\$242,786
<b>Vacancy Cost</b>	\$4,711
<b>Gross Income</b>	\$238,075
<b>Operating Expenses</b>	\$91,161
<b>Net Operating Income</b>	\$146,913

Income Summary	1031 Moss Rd.,	Per Unit
Vacancy Cost	(\$4,711)	(\$392.62)
<b>Gross Income</b>	<b>\$238,075</b>	<b>\$19,839.55</b>
Expenses Summary	1031 Moss Rd.,	Per Unit
Administrative	\$1,415	\$117.95
Repairs and Maintenance	\$11,754	\$979.47
Management @ 5%	\$11,117	\$926.43
Property Taxes (1.1 @ Ask Price)	\$25,245	\$2,103.75
Insurance	\$11,931	\$994.25
Utilities	\$29,699	\$2,474.92
<b>Operating Expenses</b>	<b>\$91,161</b>	<b>\$7,596.77</b>
<b>Net Operating Income</b>	<b>\$146,913</b>	<b>\$12,242.77</b>



	Address	City	Property Info	Sale Info
1	969 Brockway Ave	South Lake Tahoe	8,500 SF Multi-Family/Apartments	Sold: \$3,100,000 (\$206,667/Unit)
2	2531-2535 Elwood Ave	South Lake Tahoe	5,106 SF Multi-Family/Apartments	Sold: \$2,800,000 (\$280,000/Unit)
3	970 Glorene Ave	South Lake Tahoe	14,720 SF Multi-Family/Apartments	Sold: \$4,070,000 (\$193,810/Unit)
4	890 Lakeview Ave	South Lake Tahoe	8,183 SF Multi-Family/Apartments	Sold: \$3,400,000 (\$178,947/Unit)
5	3628 Pioneer Trl	South Lake Tahoe	5,925 SF Multi-Family/Apartments	Sold: \$1,600,000 (\$200,000/Unit)
6	1224 Ski Run Blvd	South Lake Tahoe	29,650 SF Multi-Family/Apartments	Sold: \$8,150,000 (\$226,389/Unit)
7	3671 Spruce Ave	South Lake Tahoe	5,090 SF Multi-Family/Apartments	Sold: \$1,620,000 (\$202,500/Unit)
8	3356 Treehaven Dr	South Lake Tahoe	6,720 SF Multi-Family/Apartments	Sold: \$1,675,000 (\$279,167/Unit)



1	3671 Spruce Ave	SOLD
<p><b>South Lake Tahoe, CA 96150</b> <span style="float: right;"><b>El Dorado</b></span></p> <p>Sale Date <b>Nov 13, 2023</b> <span style="float: right;">Type <b>2 Star Low-Rise Apartments</b></span></p> <p>Sale Price <b>\$1,620,000</b> <span style="float: right;">Year Built <b>1966</b></span></p> <p>Price/SF <b>\$318.27</b> <span style="float: right;">GBA <b>5,090 SF</b></span></p> <p>Price/Unit <b>\$202,500</b> <span style="float: right;">Land Acres <b>0.23 AC</b></span></p> <p>Parcels <b>027-155-029-000</b> <span style="float: right;">Land SF <b>10,019 SF</b></span></p> <p>Comp ID <b>6574231</b> <span style="float: right;">Units <b>8</b></span></p> <p>Comp Status <b>Research Complete</b> <span style="float: right;">Zoning <b>TC</b></span></p>		
2	890 Lakeview Ave	SOLD
<p><b>South Lake Tahoe, CA 96150</b> <span style="float: right;"><b>El Dorado</b></span></p> <p>Sale Date <b>Oct 25, 2023</b> <span style="float: right;">Type <b>2 Star Garden Apartments</b></span></p> <p>Sale Price <b>\$3,400,000</b> <span style="float: right;">Year Built <b>1964; Renov 2018</b></span></p> <p>Price/SF <b>\$415.50</b> <span style="float: right;">GBA <b>8,183 SF</b></span></p> <p>Price/Unit <b>\$178,947</b> <span style="float: right;">Land Acres <b>0.46 AC</b></span></p> <p>Actual Cap Rate <b>6.12%</b> <span style="float: right;">Land SF <b>20,038 SF</b></span></p> <p>GRM <b>11.18</b> <span style="float: right;">Units <b>19</b></span></p> <p>Parcels <b>026-036-004-000</b> <span style="float: right;">Zoning <b>TC</b></span></p> <p>Comp ID <b>6550363</b></p> <p>Comp Status <b>Research Complete</b></p>		
3	1224 Ski Run Blvd - Ski Run Apartments	SOLD
<p><b>South Lake Tahoe, CA 96150</b> <span style="float: right;"><b>El Dorado</b></span></p> <p>Sale Date <b>Sep 26, 2023</b> <span style="float: right;">Type <b>2 Star Low-Rise Apartments</b></span></p> <p>Sale Price <b>\$8,150,000</b> <span style="float: right;">Year Built <b>1963; Renov 2021</b></span></p> <p>Price/SF <b>\$274.87</b> <span style="float: right;">GBA <b>29,650 SF</b></span></p> <p>Price/Unit <b>\$226,389</b> <span style="float: right;">Land Acres <b>1.09 AC</b></span></p> <p>Actual Cap Rate <b>6.19%</b> <span style="float: right;">Land SF <b>47,480 SF</b></span></p> <p>Parcels <b>027-323-005-000, 027-323-011-000</b> <span style="float: right;">Units <b>36</b></span></p> <p>Comp ID <b>6520291</b> <span style="float: right;">Zoning <b>TC</b></span></p> <p>Comp Status <b>Research Complete</b> <span style="float: right;">Sale Condition <b>1031 Exchange</b></span></p>		
4	3628 Pioneer Trl	SOLD
<p><b>South Lake Tahoe, CA 96150</b> <span style="float: right;"><b>El Dorado</b></span></p> <p>Sale Date <b>Apr 5, 2023</b> <span style="float: right;">Type <b>2 Star Low-Rise Apartments</b></span></p> <p>Sale Price <b>\$1,600,000</b> <span style="float: right;">Year Built <b>1961</b></span></p> <p>Price/SF <b>\$270.04</b> <span style="float: right;">GBA <b>5,925 SF</b></span></p> <p>Price/Unit <b>\$200,000</b> <span style="float: right;">Land Acres <b>0.38 AC</b></span></p> <p>Actual Cap Rate <b>6.78%</b> <span style="float: right;">Land SF <b>16,422 SF</b></span></p> <p>Parcels <b>028-121-029-000</b> <span style="float: right;">Units <b>8</b></span></p> <p>Comp ID <b>6354294</b> <span style="float: right;">Zoning <b>HDR</b></span></p> <p>Comp Status <b>Research Complete</b></p>		
5	970 Glorene Ave - The Village Apartments	SOLD
<p><b>South Lake Tahoe, CA 96150</b> <span style="float: right;"><b>El Dorado</b></span></p> <p>Sale Date <b>Mar 3, 2023</b> <span style="float: right;">Type <b>2 Star Garden Apartments</b></span></p> <p>Sale Price <b>\$4,070,000</b> <span style="float: right;">Year Built <b>1967</b></span></p> <p>Price/SF <b>\$276.49</b> <span style="float: right;">GBA <b>14,720 SF</b></span></p> <p>Price/Unit <b>\$193,810</b> <span style="float: right;">Land Acres <b>0.72 AC</b></span></p> <p>Actual Cap Rate <b>7.00%</b> <span style="float: right;">Land SF <b>31,363 SF</b></span></p> <p>Parcels <b>023-351-023-000, 023-351-024-000</b> <span style="float: right;">Units <b>21</b></span></p> <p>Comp ID <b>6334987</b> <span style="float: right;">Zoning <b>HDR</b></span></p> <p>Comp Status <b>Research Complete</b> <span style="float: right;">Sale Condition <b>1031 Exchange</b></span></p>		
6	3356 Treehaven Dr	SOLD
<p><b>South Lake Tahoe, CA 96150</b> <span style="float: right;"><b>El Dorado</b></span></p> <p>Sale Date <b>Mar 2, 2023</b> <span style="float: right;">Type <b>2 Star Apartments</b></span></p> <p>Sale Price <b>\$1,675,000</b> <span style="float: right;">Year Built <b>1966</b></span></p> <p>Price/SF <b>\$249.26</b> <span style="float: right;">GBA <b>6,720 SF</b></span></p> <p>Price/Unit <b>\$279,167</b> <span style="float: right;">Land Acres <b>0.28 AC</b></span></p> <p>Parcels <b>027-364-026-000</b> <span style="float: right;">Land SF <b>12,197 SF</b></span></p> <p>Comp ID <b>6341738</b> <span style="float: right;">Units <b>6</b></span></p> <p>Comp Status <b>Research Complete</b> <span style="float: right;">Zoning <b>HDR</b></span></p>		

7 969 Brockway Ave - 969 Brockway

SOLD

South Lake Tahoe, CA 96150

El Dorado

Sale Date **Feb 24, 2023**  
Sale Price **\$3,100,000**  
Price/SF **\$364.71**  
Price/Unit **\$206,667**  
Actual Cap Rate **5.75%**  
Parcels **031-254-028-000**  
Comp ID **6326317**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1960; Renov 2021**  
GBA **8,500 SF**  
Land Acres **0.26 AC**  
Land SF **11,326 SF**  
Units **15**  
Zoning **HDR**  
Sale Condition **1031 Exchange**



8 2531-2535 Elwood Ave - Elwood Apartments

SOLD

South Lake Tahoe, CA 96150

El Dorado

Sale Date **Dec 22, 2022**  
Sale Price **\$2,800,000**  
Price/SF **\$548.37**  
Price/Unit **\$280,000**  
Actual Cap Rate **5.87%**  
Parcels **031-113-017-000, 031-113-018-000**  
Comp ID **6260111**  
Comp Status **Research Complete**

Type **2 Star Low-Rise Apartments**  
Year Built **1961; Renov 2021**  
GBA **5,106 SF**  
Land Acres **0.22 AC**  
Land SF **9,583 SF**  
Units **10**  
Zoning **SLT**  
Sale Condition **1031 Exchange**



## Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Sale Price	\$1,600,000	\$3,301,875	\$2,950,000	\$8,150,000	8
Building Size	5,090 SF	10,487 SF	7,452 SF	29,650 SF	8
Price per SF	\$249.26	\$314.86	\$297.38	\$548.37	8
Actual Cap Rate	5.75%	6.29%	6.16%	7.00%	6
Gross Income Multiplier	-	-	-	-	-
Gross Rent Multiplier	11.18	11.18	11.18	11.18	1
# of Units	6	15	12	36	8
Price per Unit	\$178,947	\$214,756	\$204,584	\$280,000	8
Days on Market	84	161	132	294	4
Sale Price to Asking Price Ratio	91.43%	94.45%	94.61%	97.17%	4
Totals					
Sold Transactions	<b>Total Sales Volume:</b>	<b>\$26,415,000</b>	<b>Total Sales Transactions:</b>		<b>8</b>
Survey Criteria					
<p>basic criteria: Type of Property - <b>Multi-Family</b>; Sale Date - <b>from 6/25/2022</b>; Sale Status - <b>Sold, Under Contract/Pending</b>; Return and Search on Portfolio Sales as Individual Properties - <b>Yes</b>; Exclude Non-Arms Length Comps - <b>Yes</b></p> <p>geography criteria: Geography - <b>User Defined Search</b></p>					

# Cash Flow

Exported On: 2023-11-14 16:10:44 -0800

## Blue Tahoe Properties

Active Properties and Corporate Entities Owned By: BTC 1031 Moss Road, LLC

Display by Ownership %: No

Date Range: 10/01/2021 to 11/14/2023

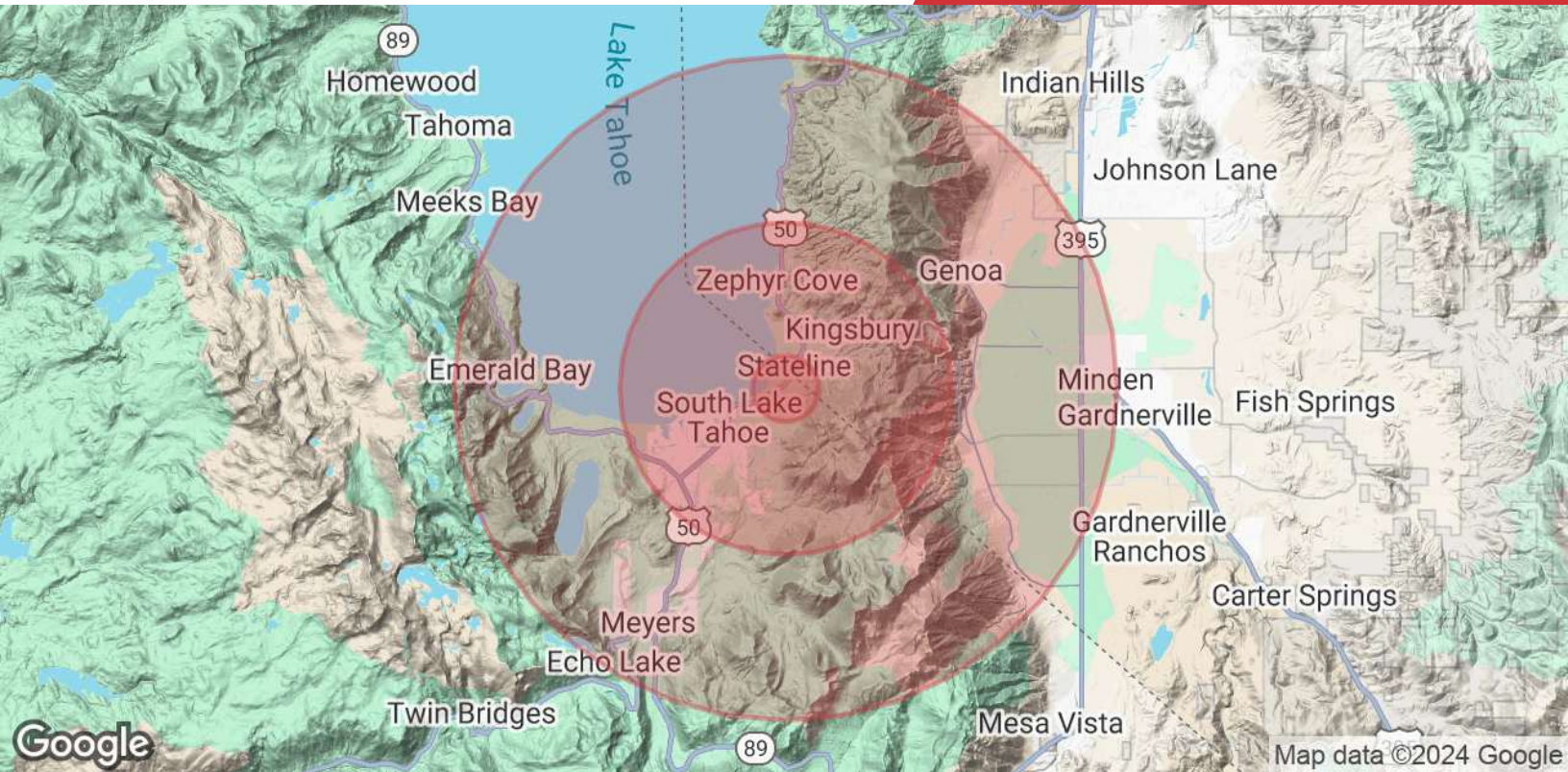
Accounting Basis: Cash

Additional Cash GL Accounts: None

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Selected Period
<b>CAPITAL IMPROVEMENTS</b>	
Appliances CAP	16,608.30
Cabinets CAP	36,268.85
Countertops CAP	10,507.25
Demolition CAP	2,733.38
Drywall CAP	23,970.50
Electrical CAP	45,959.34
Finishes CAP	13,546.44
Flooring CAP	36,178.69
Heating and Air CAP	7,782.28
Light Fixtures CAP	4,448.42
Misc. Labor and Materials CAP	12,135.80
Paint Interior CAP	10,820.00
Parking Lot CAP	47,106.00
Plumbing CAP	23,172.37
Plumbing Fixtures CAP	6,129.59
Windows CAP	384.61
Door CAP	7,628.48
Construction Services CAP	43,318.94
Contractor Labor CAP	18,849.96
Tub/Shower Surrounds CAP	15,346.28
<b>Total CAPITAL IMPROVEMENTS</b>	<b>382,895.48</b>



Population	1 Mile	5 Miles	10 Miles
<b>Total Population</b>	4,010	28,843	40,325
<b>Average Age</b>	36.3	42.3	44.5
<b>Average Age (Male)</b>	35.8	41.5	43.9
<b>Average Age (Female)</b>	38.4	43.5	45.4
Households & Income	1 Mile	5 Miles	10 Miles
<b>Total Households</b>	3,349	22,396	30,642
<b># of Persons per HH</b>	1.2	1.3	1.3
<b>Average HH Income</b>	\$35,614	\$53,737	\$58,483
<b>Average House Value</b>	\$481,234	\$518,792	\$597,666

2020 American Community Survey (ACS)