



Sparks Development Assemblage Opportunity \$1,275,000.00

This multi-unit, multi-story development opportunity in a MUD zoned area of Sparks is perfectly located for a building of 3-4 stories giving top floors views of downtown Reno and the surrounding Sierras.

Located 3 blocks West of the current developments of Victorian Square in downtown Sparks in front of the Nugget. Close to freeway access, shopping, casinos, transportation and much more.

There are currently 3 houses and a duplex (1834 and 1842 A St.) for a total of 5 rentable units. The vacant corner lot (0 A St.) is included in the square footage making 3 contiguous lots for a development opportunity. Alley access to the entire property along with street parking.

APNs: 032-113-11, 032-113-12, 032-113-13

Approximately .572 acres with alley access and amazing location.

Current NOI is \$68,860.00 per year which gives this property a 5.4% cap rate. Room rents in the current market are underpriced and can be increased. This opportunity provides rental income while a developer draws up plans and pulls permits for a building between 30-45 units which will largely increase the income for this property. Or it can be kept as an income property and the lot can be built out for additional units.

DO NOT DISTURB TENANTS.

Property details such as: lot square footage, zoning, and building codes to be verified by buyer.

Seller is an active NV Real Estate Broker B20127

