

*for sale*  
**6 UNITS**



FOR SALE | MIXED USE DEVELOPMENT

**1947 & 1949 H STREET**  
SPARKS, NEVADA | MIXED USE DEVELOPMENT

**CHASE**  
INTERNATIONAL  
COMMERCIAL



## EXECUTIVE SUMMARY

Chase International is pleased to present this charming turnkey multifamily investment near downtown Sparks. This income producing rental property is a rare find in the highly sought-after Reno market with a cap rate yield above 6.5% based on actuals. This six-unit multifamily property at 1947 & 1949 H Street in Sparks, Nevada features four spacious 2 bed / 1 bath units, and two 1 bed / 1 bath units, presenting a rare opportunity to acquire a stabilized income asset with long-term redevelopment upside in a growing Northern Nevada submarket. Situated on two parcels totaling approximately 0.345 acres ( $\pm 15,028$  square feet), the property consists of  $\pm 4,382$  square feet of existing residential improvements supported by municipal gas, electric, water, and sewer. The asset is currently generating \$102,000 in gross annual income and \$86,455 in net operating income, offering a 6.65% cap rate based on actuals (not pro forma) at the \$1,299,000 asking price.

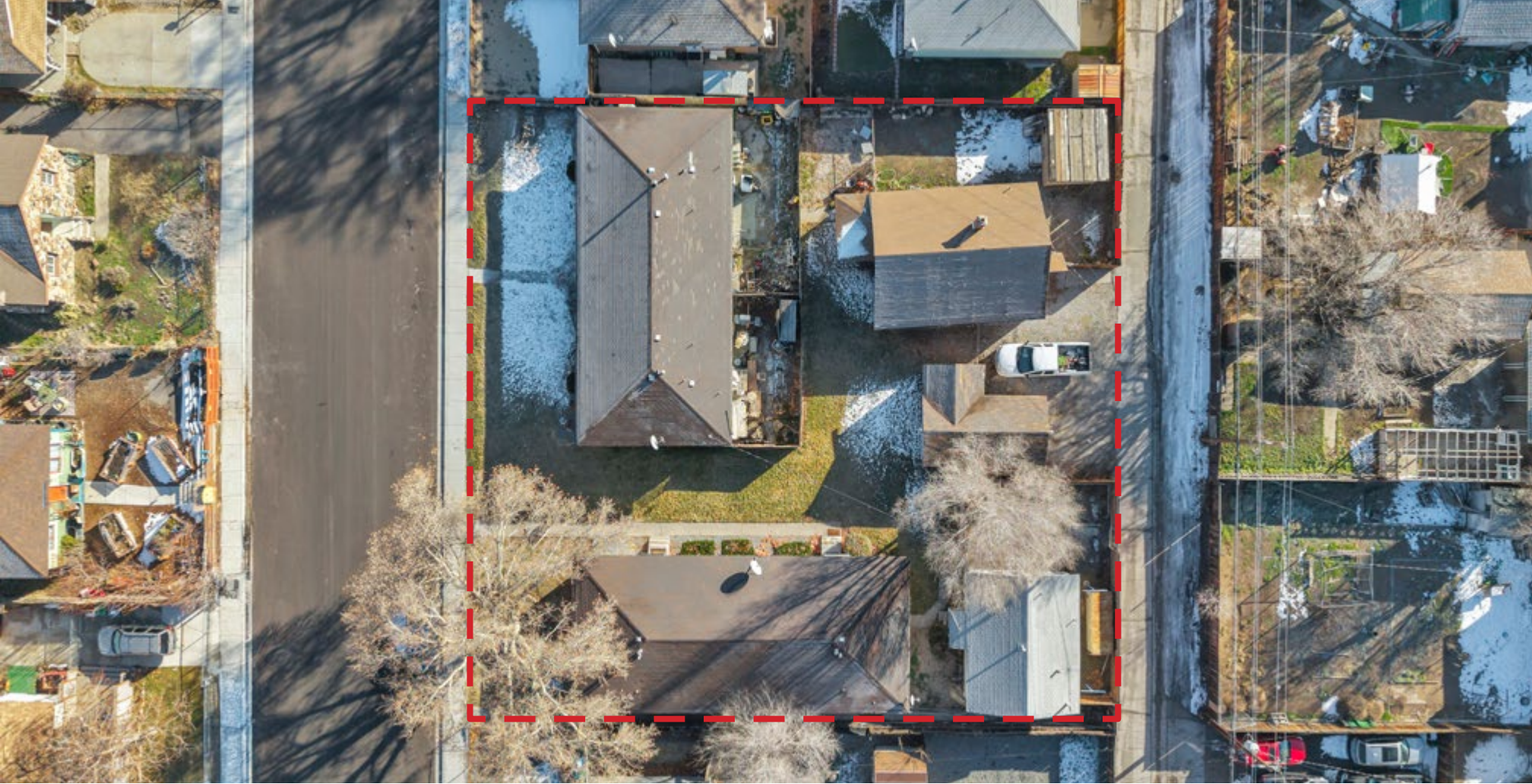
Located within the DEDK multi-family land use area and zoned MUD (Mixed Use Development), the property benefits from flexible zoning that supports a range of residential and mixed-use development possibilities. The current configuration achieves approximately 17 units per acre, while the underlying zoning and neighborhood plan may allow for higher density redevelopment, subject to City of Sparks planning review and design standards. The dual-parcel setup further enhances optionality, allowing for phased development, assemblage strategies, or long-term land banking while maintaining in-place cash flow.

**15,028** SQFT

**0.345** ACRES

PRICE

**\$1,299,000**



The asset is positioned in an established infill location within the Sparks/Reno corridor, an area experiencing sustained population growth, employment expansion, and continued demand for workforce and attainable housing. Proximity to major transportation routes, employment centers, and regional amenities supports tenant stability and long-term rental demand. Investors may capitalize on the property as a yield-oriented hold, implement a value-add strategy through renovations and operational efficiencies, or pursue a redevelopment concept aligned with the site's mixed-use zoning.

Overall, 1947 & 1949 H Street offers a compelling blend of current income and future upside. The combination of stabilized operations, development flexibility, and location within one of Northern Nevada's most active growth markets positions this offering as an attractive opportunity for private investors, multifamily operators, and developers seeking both near-term returns and long-term appreciation potential.

### NEIGHBORHOOD:

DEDK - Multi-Family  
(LUC 13, 30-33)

### KEYLINE DESC:

NEWTOWN TRACT LOT 21, 22,  
23, 24 & 25 BLK 38

# INVESTMENT HIGHLIGHTS

- **STABILIZED CASH FLOW:** EXISTING SIX-UNIT CONFIGURATION PRODUCES CONSISTENT IN-PLACE INCOME WITH A 6.65% CAP RATE AT ACQUISITION PRICING.
- **INFILL LOCATION:** SITUATED WITHIN SPARKS' ESTABLISHED MULTIFAMILY CORRIDOR WITH STRONG RENTAL DEMAND AND PROXIMITY TO EMPLOYMENT, TRANSIT, AND REGIONAL AMENITIES.
- **MIXED-USE ZONING ADVANTAGE:** MUD ZONING PROVIDES FLEXIBILITY FOR RESIDENTIAL INTENSIFICATION OR MIXED-USE REDEVELOPMENT.
- **DUAL PARCEL CONFIGURATION:** TWO APNS PROVIDE OPTIONALITY FOR PHASED DEVELOPMENT, ASSEMBLAGE, OR FUTURE REPOSITIONING.
- **MUNICIPAL UTILITIES:** WATER AND SEWER INFRASTRUCTURE ALREADY IN PLACE REDUCES DEVELOPMENT BARRIERS AND SUPPORTS HIGHER DENSITY POTENTIAL.

List Price	<b>\$1,299,000</b>
Cap Rate	<b>6.65%</b>
Price Per Feet	<b>\$295.77</b>
Total SF	<b>15,028 SQFT</b>
Sale Type	<b>Investment</b>
Proposed Use	<b>Mixed Use Development</b>
Total Acreage	<b>±0.345 AC</b>
Total Units	<b>6</b>



# SUMMARY

1947 & 1949 H Street presents a compelling multifamily investment combining stabilized income, favorable operating metrics, and meaningful long-term redevelopment potential. The property's mixed-use zoning, dual parcels, and infill location position it as both a yield-oriented acquisition and a strategic land banking opportunity within the expanding Sparks submarket.



**Rent Roll For H Street 2025**

Address	Sq Ft	Unit Size	Monthly Rent	Lease Start	Lease Expiration	Tenants	Security Deposits	APN	Year Built
1947 A	780	2BD/1 Bath W/Fenced Yard	\$ 1,550.00	-	-	MTM	\$ 1,550.00	1560	1962
1947 B	780	2BD/1 Bath W/Fenced Yard	\$ 1,550.00	7/13/2024	7/13/2026		\$ 1,550.00	-	-
1947 1/2	720	1BD/1 Bath Yard W/Fenced	\$ 1,200.00	2/15/2026	6/15/2027		\$ 1,200.00	720	1939
1949 A	806	2BD/1 Bath	\$ 1,450.00	6/1/2025	6/1/2026		\$ 1,450.00	1612	1960
1949 B	806	2BD/1 Bath	\$ 1,450.00	6/9/2025	6/9/2026		\$ 1,450.00		
1949 1/2	500	1BD/1 Bath Yard W/Fenced	\$ 1,300.00	11/18/2025	11/18/2026		\$ 1,300.00	500	1956
<b>Total</b>	<b>4392</b>		<b>\$ 8,500.00</b>					<b>4392</b>	

**H Street Property Expenses 2025**

Water	\$ 117.48	\$ 116.79	\$ 111.70	\$ 113.79	\$ 116.77	\$ 113.60	\$ 119.18	\$ 268.42	\$ 504.39	\$ 232.48	\$ 217.10	\$ 220.81	\$ 220.00
Sewer	\$ 755.58		\$ 755.58		\$ 755.58		\$ 755.58		\$ 755.58		\$ 755.58		\$ 755.58
Garbage		\$ 503.28		\$ 503.28		\$ 503.28		\$ 503.28		\$ 503.28		\$ 503.28	
Insurance	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00	\$ 620.00
PROP TAX												\$2,753.44	Annual
Maint	\$ 200.00	\$ 200.00	\$ 425.00	\$ 125.00	\$ 150.00	\$ 125.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 125.00
<b>Totals</b>	<b>\$ 1,693.06</b>	<b>\$ 936.79</b>	<b>\$ 2,413.56</b>	<b>\$ 838.79</b>	<b>\$ 886.77</b>	<b>\$ 2,127.46</b>	<b>\$ 1,035.18</b>	<b>\$ 1,088.42</b>	<b>\$ 2,383.21</b>	<b>\$ 1,072.48</b>	<b>\$ 1,037.10</b>	<b>\$ 5,053.12</b>	<b>\$ 20,577.90</b>
Mortgage	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47	\$ 1,100.47

# PROPERTY INFORMATION

## Zoning & Density Considerations

- **Zoning:** Mixed Use Development (MUD) — intended to accommodate residential, commercial, and integrated mixed-use projects.
- **Land Use Designation:** DEDK - Multi-Family (LUC 13, 30-33) supports higher-density residential uses.
- **Density Potential:**
- **Existing use:** 6 units on ±0.345 acres (~17 units/acre).
- MUD zoning typically allows for substantially greater density depending on site planning, height allowances, and parking configurations.
- **Development Flexibility:**
- **Potential for vertical or horizontal redevelopment.**
- **Entitlement Considerations:**
- Future development subject to City of Sparks review, setbacks, parking requirements, height limits, and site design standards.

## Development Potential

- **Value-Add Strategy:**  
Interior renovations to increase rents. Operational improvements and utility recapture.
  - **Redevelopment Opportunity:**  
Potential to increase unit count through higher-density design consistent with MUD zoning.
- Opportunity to reposition site for townhouse, stacked flats, or mixed-use project.
- **Phased Development:**  
Dual APNs allow staged redevelopment while maintaining income.
  - **Infill Intensification:**  
Site size and zoning support long-term repositioning as land values and housing demand increase in Sparks/Reno corridor.



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**1947 H STREET**

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## 1947 H STREET

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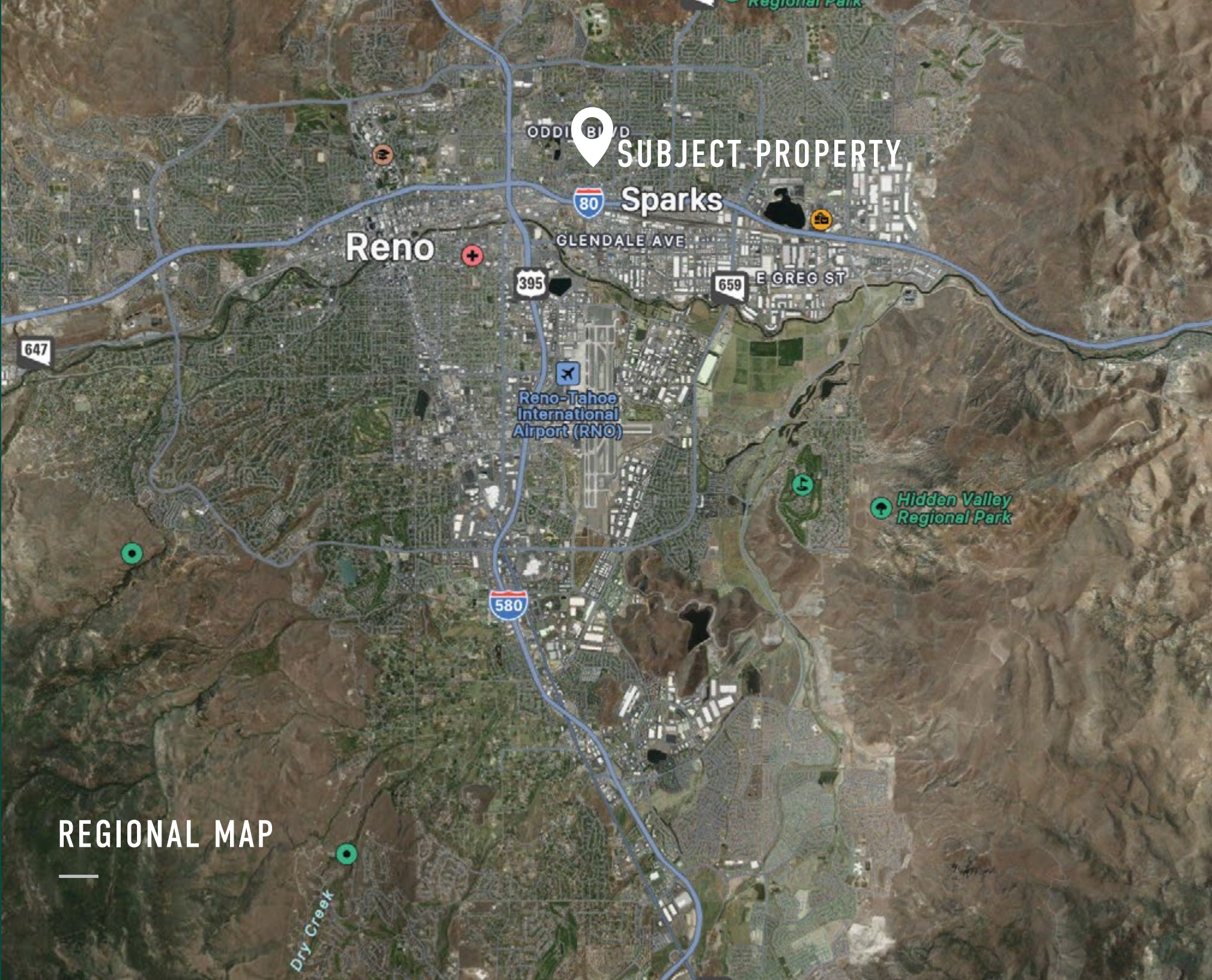
# 1949 H STREET

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## 1949 H STREET

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SUBJECT PROPERTY

Reno

Sparks

Reno-Tahoe International Airport (RNO)

Hidden Valley Regional Park

REGIONAL MAP

Dry Creek

# EXPONENTIAL GROWTH

## NEVADA HAS EMERGED AS ONE OF THE FASTEST-GROWING STATES IN THE COUNTRY

Located at the heart of the 11 western states, Nevada offers unparalleled access to key markets, reaching over 60 million consumers within a two-day transit across these states. The state is known for its business-friendly environment, with no corporate income tax, personal income tax, inventory tax, unitary tax, estate tax, inheritance tax, franchise tax, or special tangible gift tax.

Reno boasts exceptional transportation infrastructure and market reach, making it a hub for top-tier brands like Amazon, Zappos, Wal-Mart, Levi Strauss & Co., Sysco, and CDW, which have established warehousing, distribution, and fulfillment operations in the area. The region has also attracted major industrial and technology giants such as Tesla, Microsoft, International Gaming Technology, Lincoln Electric, Apple, and Switch Technology. Tesla and Switch, in particular, have each invested \$1 billion into the Reno economy.

Northern Nevada offers an exceptional quality of life. Within just 30 minutes, you can transition from the energy of the city to the serenity of Lake Tahoe. The state provides endless recreational opportunities, including skiing, fishing, boating, hiking, mountain biking, and off-roading, among many others.'



# WHY NORTHERN NEVADA?

**Current Population Washoe County:**  
498,022

### Reno Business and Gaming

When people think of Reno, they think of gambling. However, over the last couple of decades, Reno and Sparks have become much more than just gaming cities. With many prominent corporations residing in the area, INC Magazine rated Reno as the sixth best spot to do business for a mid-sized city.

### Additional Advantages of Doing Business in Nevada:

- Stockholders, directors and officers need not live or hold meetings in Nevada
- Directors need not be stockholders
- Officers and directors of a Nevada Corporation can be protected from personal liability for lawful acts of the corporation
- Nevada corporation may purchase, hold, sell or transfer shares of its own stock

### US Best States for Doing Business:

State of Nevada ranked #9 Chief Executives' annual survey asked over 600 CEOs to grade each state on the following criteria:

- Taxation & Regulation
- Workforce Quality
- Living Environment

### Regions largest non-gaming employers:

1. Washoe County School District
2. University of Nevada, Reno
3. Washoe County
4. Renown Medical
5. International Game Technology

### Reno-Sparks Largest Industry Sectors:

1. Wholesale Trade, transportation & Utilities
2. Leisure & Hospitality
3. Accommodation and Food Service
4. Government
5. Professional & Business Services
6. Educational and Health Services
7. Retail Trade
8. Goods Producing
9. Local Government
10. Casino Hotels

## Demographics 5-mile

Population	99,476
Avg. Household Income	\$142,505
Total Households	41,029

## Cost of Living

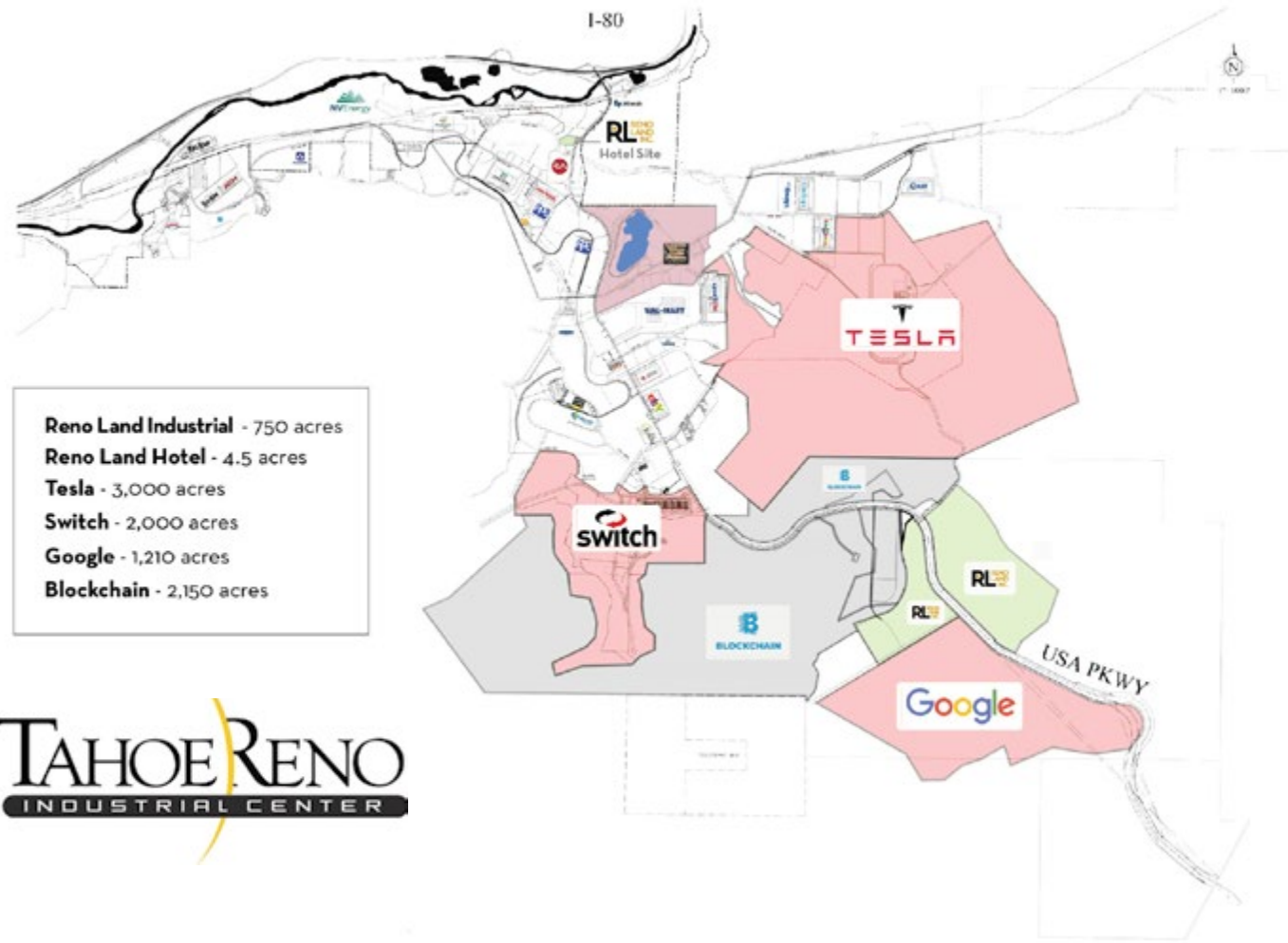
Area	Avg. Home Price	Avg. Apartment Rent
Reno	\$565,000	\$1,850/mo
Sparks	\$511,000	\$1,700/mo
Carson Valley	\$512,000	\$1,250/mo

## Sales Tax Rate

Carson County	7.6
Churchill County	7.6
Clark County	8.375
Douglas County	7.1
Lyon County	7.1
Storey County	7.6
Washoe County	8.265

# TAHOE RENO INDUSTRIAL CENTER

As the Tahoe Reno area continues to expand, more companies continue to move over to the vast open land in our beloved Silver State. Companies such as Tesla, Google, Switch, and Blockchain hope to create the next Silicon Valley and bring thousands of employment opportunities for native residents and all those to come.



## AREA PROFILE

### The Biggest Little Start up Community

Northern Nevada is less traffic and more trails. Less smog and more slopes. It's a place where you can walk out of your office to a world-class whitewater park, attend a top-tier university, dine at award-winning restaurants and be part of a vibrant community. "[Northern Nevada] is now a city of sustenance as well as indulgence." - *The New York Times*

Northern Nevada is a very desirable area for all outdoor lovers. Being located at the base of the Sierra Nevada mountain range brings the "Biggest Little City" a lot of perks. One of them being, Lake Tahoe! A quick 30 minute to one hour drive, and you are at the northern shore of Tahoe and can begin to experience all the activities that this beautiful area has to offer. The Reno-Sparks-Lake Tahoe area has more than eighteen world-class ski resorts, sixty gaming locations, and over forty acclaimed golf courses. The glitz and glam of Las Vegas is a quick six hour drive southeast and for a big city feel, only four hours west and you have arrived in San Francisco!

### The Economy

While the Northern Nevada area was primarily centered around gaming and entertainment in the 20th century, it has now grown to be a much more diverse economy with industries such as, healthcare, entrepreneurial startups, and technology-based companies.

Today, Northern Nevada is evolving to have a future as one of the United States' clean energy, technology, and entrepreneurial leaders. Northern Nevada is serviced with two major highways, Union Pacific railroads and a number of trucking and airline carriers. With all that access it makes it very easy to ship to 80% of the western states on a next day basis. This has caused an expansion of the distribution industry. The city is experiencing a slight change in its business base, with roughly 25% of the workforce working in the fields of construction, manufacturing, transportation, communications, and public utilities.

Companies such as Google, Tesla, Switch, Redwood Materials, Amazon and Blockchains continue to come and take advantage of all the open land Northern Nevada has to offer. This will bring thousands of employment opportunities for current residents and all future residents!

### Top Place To Retire

Northern Nevada is the perfect place to retire! You'll find top-tier health care, affordable cost of living, and socializing opportunities year-round in Nevada. Looking in on loved ones is a breeze, with easy access to Interstate-80, Highway 50, and Highway 395. Start living the good life in the Silver State!

### Northern Nevada Climate

Temperature	High	Low
Annual	67.4	35.2
January	45.5	21.8
April	64.1	33.2
July	91.2	51.4
October	69.9	34

### Distances to other Western Cities

City	Miles	Airtime
Las Vegas	441	1:00
Los Angeles	475	1:06
Phoenix	753	2:00
Portland	586	1:30
Sacramento	135	0:25
Salt Lake City	526	1:00
San Francisco	231	0:50



## A TOP TIER UNIVERSITY

The University of Nevada, Reno was ranked by U.S. News & World Report magazine in the top tier of national universities in its 2018 "Best Colleges" issue.

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**1,274** instructional faculty serve our campus, guiding, instructing and mentoring our students.

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**\$ 2.9 M** student budget which supports campus clubs and organizations at the University.

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**90%** of graduating students are employed or in graduate school within one year of graduating.

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**\$800,000,000** in new state-of-the-art facilities added since 2007.

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**1<sup>ST</sup>** in the nation for online MBA program 3-year graduation rate according to U.S. News & World Report.

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**150+** years and counting as the state's Land-Grant university, providing access to higher education to all Nevadans. We continue this tradition by serving citizens in every county of the Silver State.

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**44%** of incoming 2017 freshmen were from culturally diverse backgrounds.

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**400+** National Merit and Presidential Scholars on campus.

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The University ranks in the top **20%** nationwide in the 2017 Payscale Return On Investment Report.

# NEVADA MEANS BUSINESS

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**Entered the Union:** October 31, 1864 (34th)

**Capital:** Carson City

**Origin of Name:** Spanish for “snow-covered”

**State Motto:** All for our Country

**State Nicknames:** Sagebrush, Silver State, Battle Born State

**State Song:** “Home Means Nevada”

**National Forests:** 2

**State Parks:** 24

**Famous For:** Gambling, Lake Tahoe, Reno, Las Vegas, Gold & Silver Mining, Wild Mustangs, Outdoor Recreation

- Nevada was made famous by the 1859 discovery of the Comstock Lode, the richest known U.S. silver deposit.
- Nevada is the largest gold-producing state in the nation. It is second in the world behind South Africa.
- Nevada is the gambling and entertainment capital of the United States.
- Las Vegas has more hotel rooms than any other place on earth.
- Most of the state is desert but the Sierra Nevada mountain range near Reno and the Ruby Mountains near Elko have snow for half the year.
- Nevada has more mountain ranges than any other state, with its highest point at the 13,145 foot top of Boundary Peak near the west-central border.
- About 150 couples get married in Las Vegas each day.
- In 1899 Charles Fey invented a slot machine named the Liberty Bell. In 1999 Nevada had 205,726 slot machines, one for every 10 residents.



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