

OFFERING MEMORANDUM

## 3 Separate Multifamily Complexes Portfolio Located in Reno, NV

# FOR SALE

# \$14,000,000.00

PRESENTED BY



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## INVESTMENT OVERVIEW

This Offering is both unique in its nature and its opportunity. The Sellers are liquidating their Multifamily assets in the Reno area. The primary Trustee passed away in January of 2024. The managing member of the Trust has assumed control and wishes to sell the Assets and disperse the proceeds to the heirs. The properties are all free and clear of any financial mortgage or liens of any kind. This is not a **distressed, forced or mandatory sale**. Existing Rents appear to be below market standards.

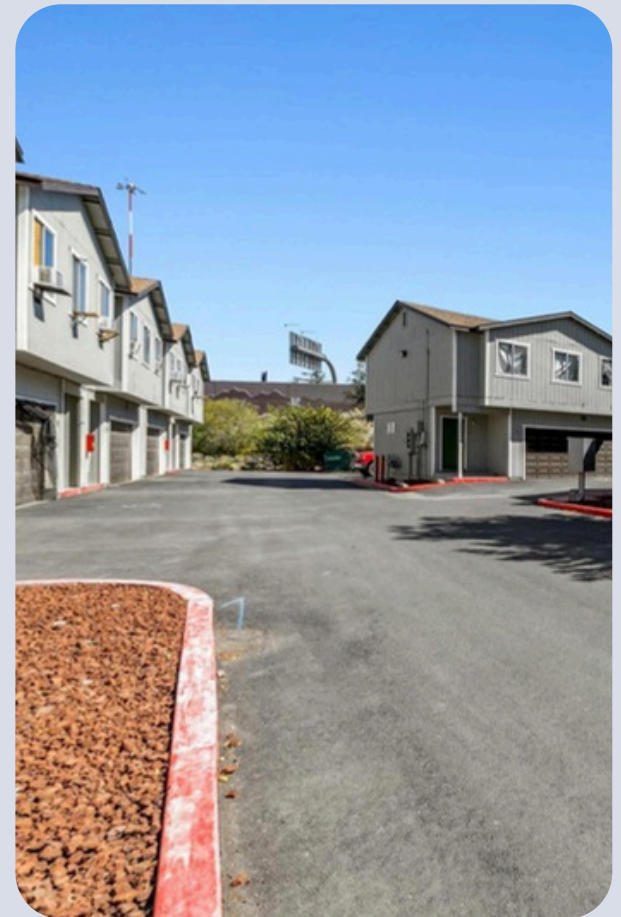
### #1 Harvard Apartments



### #2 Sierra West Apartments

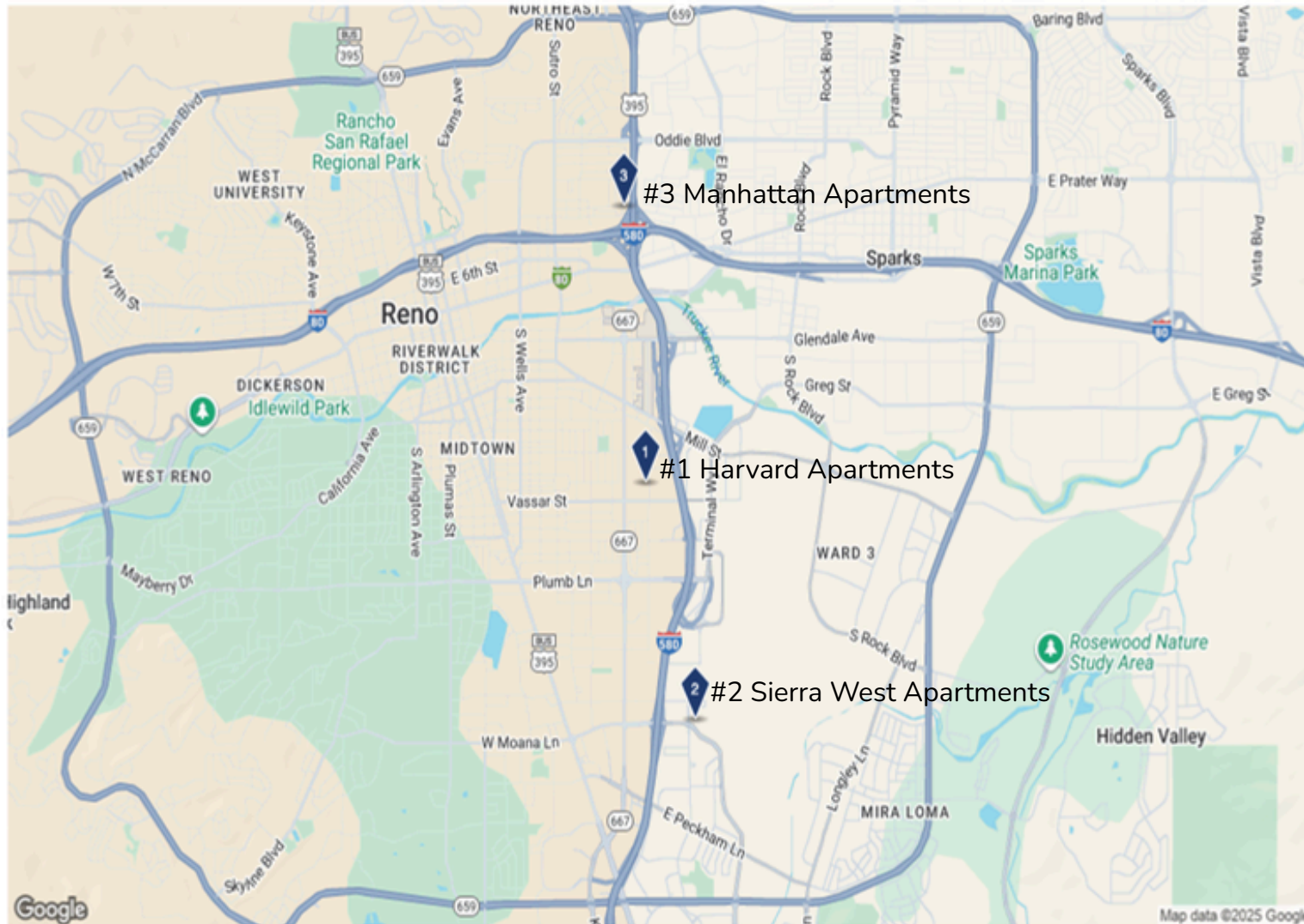


### #3 Manhattan Apartments



# PORTFOLIO SUMMARY

- Total Properties: 3 Multifamily
- Total Units: 76
- Property Type: Multifamily
- Total Square Footage:  $\pm 72,170$
- Total Acres:  $\pm 3.78$
- Years Built/Renovated: 1964-2005
- Number of Units: 76
- Occupancy Rate:  $\pm 90\%$
- Zoning: GC/MA/MF



# PROPERTY #1

Harvard Apartments  
1001 Harvard Way, Reno NV 89502

## PROPERTY OVERVIEW

Harvard Apartments, built in 1964 is a centrally located multifamily complex in Reno, Nevada. The property consists of four separate buildings, totaling 40 units (includes an onsite office/manager's unit).

**Total Units:** 40 (inc. onsite office/manager's unit)

**Total Land Area:** 1.633 ± Acres

**Total Building SF:** ± 39,700

**Zoning:** GC – General Commercial

**APN:** 013-260-01

**Parking:** 40 tenant spaces + 2 visitor spaces + 1 office space (43 total)

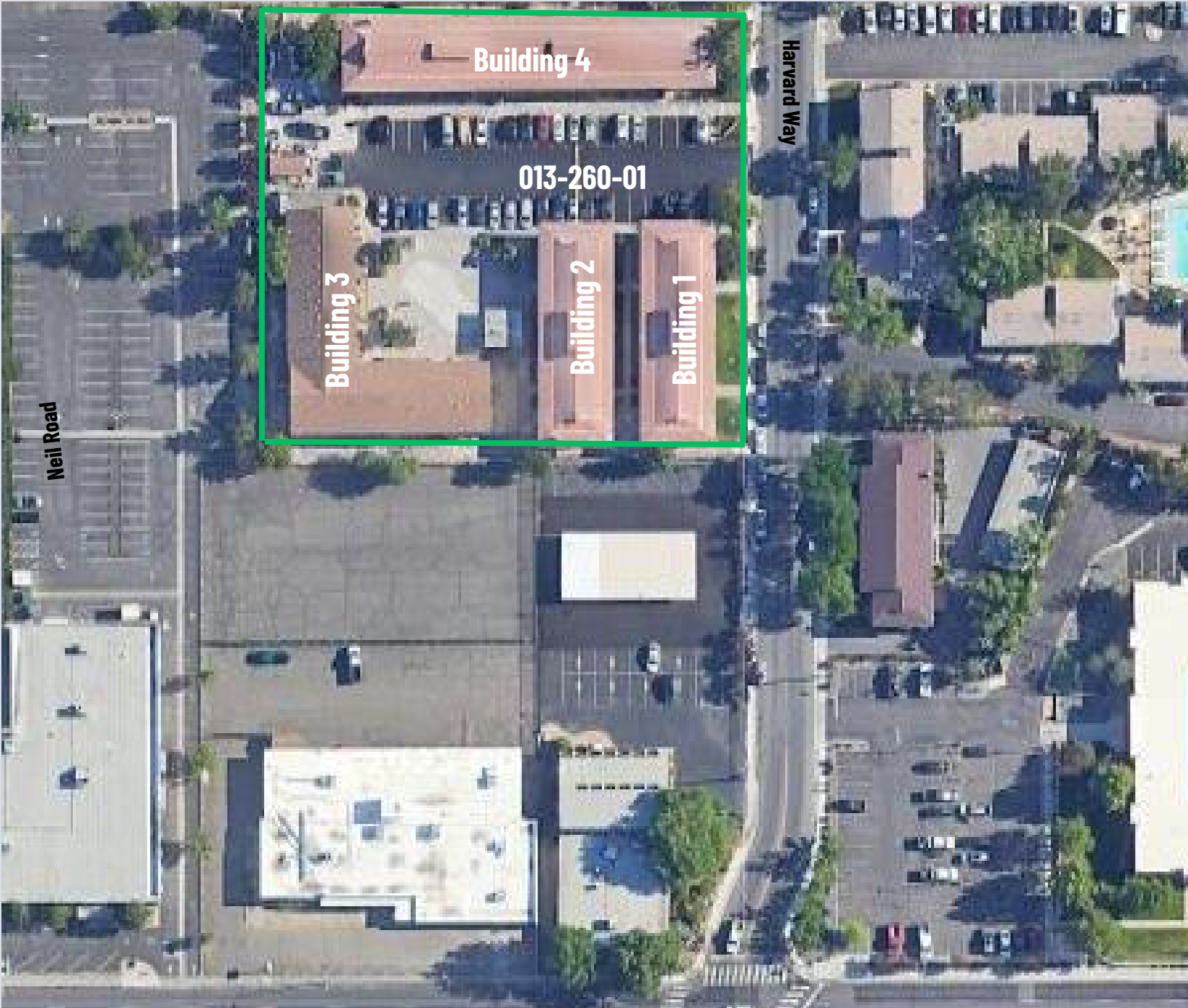
**Building:** #3 Renovated and rebuilt in 2004–2005;

**Features:** 12 three-bedroom/two-bath units with individual natural gas and electric meters & central air. Buildings #1, #2, and #4 – 28 units with owner-paid utilities and central boiler systems.



**AERIAL**

**Property #1**  
**1001 Harvard Way**  
**Reno, NV 89502**



# HARVARD APARTMENT PHOTOS



# PROPERTY #2

Sierra West Apartments  
1380 Riley Ave., Reno NV 89502

## PROPERTY OVERVIEW

Located just southwest of Reno-Tahoe International Airport, this 26-unit multifamily property offers convenient access to major transportation routes, employment centers, and local amenities. Built in 1993, the complex features efficient layouts, wall A/C, forced air heat, and individually metered utilities for gas and electricity.

**Total Units:** 26 (inc. onsite office/manager's unit)

**Total Land Area:** 1.455 ± Acres

**Total Building SF:** ± 19,190

**Zoning:** MA – Reno-Mixed Use Airport

**APN(S):** 020-292-09 & 020-292-31

**Parking:** 52 tenant spaces + 2 visitor spaces + 1 office space (55 total)

**Building:** 26 2-bedroom 1 bath units

- Owner paid water, sewer and trash
- Wall A/C and Forced Air heat
- Separately metered gas and electric



**AERIAL**

**Property #2**  
**1380 Riley Ave.,**  
**Reno, NV 89502**



# SIERRA WEST APARTMENTS



# PROPERTY #3

## Manhattan Apartments

930 Manhattan St., Reno NV 89512

### PROPERTY OVERVIEW

Situated in an established residential and multifamily area, this property features three separate two-story buildings totaling 10 residential units built in 1992. The community offers spacious layouts, individual gas/electric metering, and convenient access to nearby amenities and employment centers ideal for long-term tenants seeking comfortable living in central Reno.

- **Total Units:** 10
- **Total Land Area:** .696 ± Acres
- **Total Building SF:** ± 13,280
- **APN:** 008-452-21
- **Zoning:** MF - Multi-family
- **Parking:** 12 outside parking spaces with 1 space for each tenant + 2 visitor spaces.
- **All units 4-bedroom, 2 bath with attached 2 car garage**
- **Owner paid water, sewer and trash**
- **Separately metered gas/electric and forced air heat with A/C not included**



**AERIAL**

**Property #3**  
**930 Manhattan St.,**  
**Reno, NV 89512**



# MANHATTAN APARTMENTS



# FINANCIAL OVERVIEW

The Proforma financials for the assets are designed to clearly demonstrate the contrast between past operations and the stabilized, efficiently managed present and future performance.

Financial documentation will be made available to qualified prospective buyers **upon execution of a confidentiality agreement.**

## Available Documents Include:

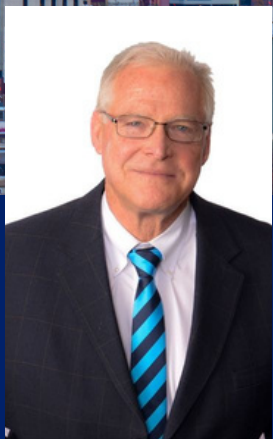
- Current rent rolls
- 2025 Year-to-Date actual income and expenses (Harvard, Manhattan, Sierra West)
- 2023 and 2024 Schedule E summaries from ownership tax filings (Harvard, Manhattan, Sierra West)
- Proforma financials representing potential income based on 2025 HUD Fair Market Rents



## DEMOGRAPHIC

- **Population: Approximately:** 80,999 residents within a 5-mile radius.
- **Median Age:** 38 years old.
- **Household Income:** The median household income is \$78,448 with 20 percent earning over \$100,000 annually.
- **Population Growth Rate:** The area is currently growing at a steady population growth rate of 1.3% per year, indicating a steady influx of new residents and continued expansion of the metro area.
- **Education Level:** Approximately 37% of residents hold a bachelor's degree or higher, reflecting a well-educated community that supports higher-income jobs.
- **Family Composition:**  $\frac{2}{3}$  of households are family units, with an average household size of 2.3 individuals, making the area attractive to families seeking residential options.
- **Renters vs. Owners:** The rental market accounts for 59% of housing, underlining a strong and sustained rental market.





## CONTACT ME

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