

OFFERING  
MEMORANDUM







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# 01 Executive Summary

Offering Summary  
Investment Highlights





# Offering Summary

NAI Alliance is pleased to present the opportunity to purchase the Mountain View Apartments in Tonopah, NV. This residential complex offers a comfortable and convenient living experience while being situated in a quiet, natural setting surrounded by serene mountain views. With a unit mix of (48) two bed, (56) one bed units, and (1) five bed unit, this complex has approximately 65 rentable units currently available, with some being offered as furnished for increased returns. Upon sale, the seller will complete the renovation of the remaining units and deliver a total of 105 rentable units in excellent condition. This is the perfect place to call home for those looking for a tranquil living environment.

The apartments are equipped with a range of features that make daily life a breeze. Each unit is spacious and well designed, offering ample living space and storage. The kitchens are equipped with modern appliances, making meal prep a breeze, and the units feature in-unit laundry facilities for added convenience.

## Offering Summary



**\$12,000,000**  
OFFERING PRICE



**\$114,286**  
PRICE PER UNIT



**±1.28 AC**  
TOTAL LAND SIZE



**105**  
UNITS



# 02 Property Information

- Property Details
- Regional Map
- Local Map
- Aerial Map
- Site Plan





# Property Details



**\$12,000,000**  
OFFERING PRICE



**\$114,286**  
PRICE PER UNIT



**±1.28 AC**  
LAND SIZE



**RES**  
ZONING



**Tonopah**  
SUBMARKET

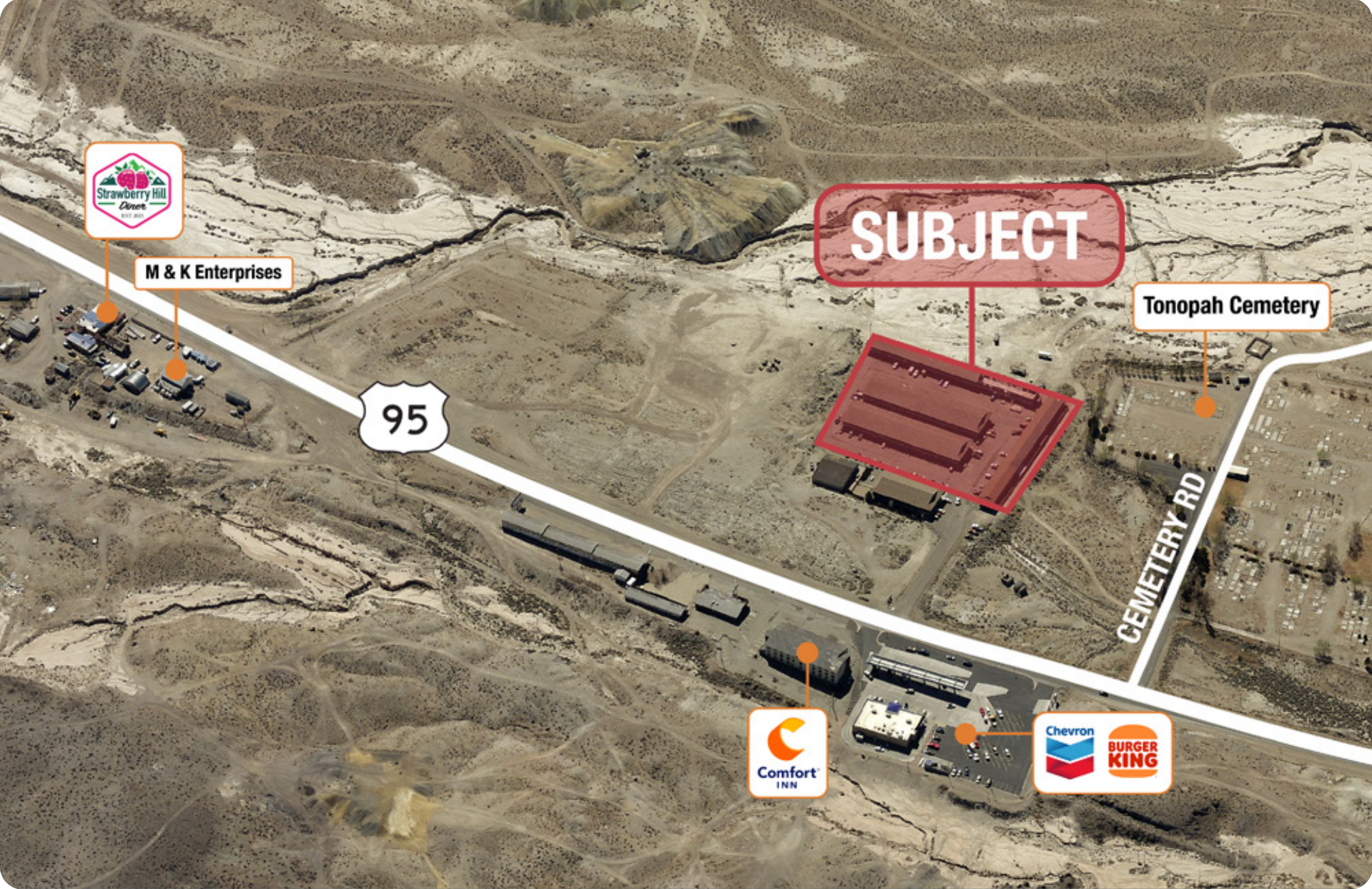
## Overview

Location	937 N. Main St. Tonopah, NV 89049
Lot Size	±1.28 AC
Property Size	105 Units
Unit Mix	(48) two bed, one bath units (56) one bed, one bath units (1) five bed, two bath unit
Number Of Building	4
Renovations completed	- Removal of LP central boilers, individual electric water heaters - New roofs on all buildings - New double pane vinyl windows - Most PTACs and sleeves replaced - New flooring in units - New laundry room
Zoning	Res: 340 Five or more units – high rise





# Aerial Map





# Regional Map





# Property Photos





# Property Photos





# Property Photos





03 Sold  
Comparables



# Comps - Sold



1

**2642 E Jennings Way**  
Elko, NV 89801

## Details

APN	001-564-002
Sales Date	8/24/22
Sale Price	\$24,500,000
Price Per Unit	\$204,166.67
Year Blt	2016
Total Units	120
Bldg SF	±143,040 SF
Price Per Foot	\$171.28

Notes (96) two bed, one bath units and (24) three bed, two bath units Newer construction



2

**1525 Opal Dr**  
Elko, NV 89801

## Details

APN	Multiple
Sales Date	4/15/22
Sale Price	\$30,960,000
Price Per Unit	\$198,461.54
Year Blt	2009
Total Units	156
Bldg SF	±200,000 SF
Price Per Foot	\$154.80

Notes (24) one bed, one bath units, (36) two bed, 1 bath units, and (96) three bed, two bath units Newer construction



# Comps - Sold



**3** 150 Minnie St  
Caliente, NV 89008

Details	
APN	003-053-03
Sales Date	3/15/22
Sale Price	\$1,588,088
Price Per Unit	\$52,936.27
Year Blt	1980
Total Units	30
Bldg SF	±25,384 SF
Price Per Foot	\$62.56
Notes	All 2 bed units



**4** 260 E Mesquite Blvd  
Mesquite, NV 89027

Details	
APN	001-16-701-019
Sales Date	12/1/21
Sale Price	\$7,500,000
Price Per Unit	\$156,250
Year Blt	2020
Total Units	48
Bldg SF	±25,920 SF
Price Per Foot	\$289.35
Notes	All studios Newer construction



**5** 1200 Hanson St  
Winnemucca, NV 89445

Details	
APN	16-0251-23
Sales Date	6/8/21
Sale Price	\$1,770,000
Price Per Unit	\$42,142.86
Year Blt	2000
Total Units	42
Bldg SF	±45,384 SF
Price Per Foot	\$39.00
Notes	(12) two bed, (24) three bed, and (6) 4 bed units

04 Rent  
Comparables





# Comps - Rent



**1** **1116 Globe Mallow Ln**  
Tonopah, NV 89049

## Details

Unit Type	\$14,000,000
Rent	Feb 2022
Notes	1.35 AC



**2** **937 N Main St**  
Tonopah, NV 89049

## Details

Unit Type	\$6,400,000
Rent	Apr 2021
Notes	0.31 AC

# 05 Financial Analysis

Cash Flow





# Cash Flow Analysis

## ANNUAL PROPERTY OPERATING DATA

<b>Purpose</b>	Pro Forma	<b>Price</b>	\$10,000,000.00
<b>Name</b>	Mountain View	<b>PPD</b>	\$87,719.30
<b>Location</b>	937 N Main St	<b>PPF</b>	\$132.70
<b>Type Of Property</b>	114 Units		\$895.00

INCOME or EXPENSE ITEM	% of SGI	T-12 Actuals	% of SGI	PROFORMA
<b>SCHEDULED GROSS INCOME (SGI)</b>	100.00%	\$406,899.00	100.00%	\$1,152,600.00
<b>Less: Vacancy &amp; Credit Losses</b>	0.00%		5.00%	\$57,630.00
<b>Plus: Additional Laundry Income</b>		\$3,596.00	1.03%	\$11,871.78
<b>EFFECTIVE GROSS INCOME</b>	100.88%	\$410,495.00	96.03%	\$1,106,841.78
<b>Less: OPERATING EXPENSES</b>				
<b>Accounting, Legal, Licensing</b>	0.61%	\$2,500.00	0.22%	\$2,500.00
<b>Property Insurance</b>	4.02%	\$16,359.00	1.59%	\$17,559.00
<b>Property Mgmt.&amp; Lease up Fee</b>	12.15%	\$49,423.00	8.00%	\$88,547.34
<b>Real Estate Taxes</b>	1.89%	\$7,684.00	0.73%	\$8,119.06
<b>Repairs &amp; Maintenance</b>	9.07%	\$36,925.00	8.00%	\$88,547.34
<b>*Utilities:Sewer, Water &amp; Trash</b>	9.43%	\$38,356.62	4.19%	\$46,428.00
<b>TOTAL OPERATING EXPENSES</b>	<b>37.17%</b>	<b>\$151,247.62</b>	<b>22.74%</b>	<b>\$251,700.74</b>
<b>NET OPERATING INCOME</b>	<b>63.71%</b>	<b>\$259,247.38</b>	<b>77.26%</b>	<b>\$855,141.04</b>

## “APOD” Constructed Using

<b>Owner info. &amp; rental projections</b>	<b>Cap. Rate</b>	2.59%	8.55%
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NOTE: All information is from sources deemed reliable but is not guaranteed by Agent or verified by audit

### Notes :

- Pro forma assumes remaining vacant units are rehabbed and rented at market rents
- Pro forma expenses are assumed to increase from higher occupancy
- T-12 actual income represents actual occupancy of between 48 to 58 units
- List price represents owner finishing remaining units for a Buyer

# 06 Market Analysis

Market Overview  
Demographics  
About Nevada  
About Northern Nevada





# Tonopah / Goldfield

Tonopah's location is one of its major selling points, as it is strategically situated near several lithium/boron/gold & silver mines and processing plants. Lithium is a crucial mineral used in battery manufacturing for electric vehicles and renewable energy technologies, which are becoming increasingly popular due to state and federal mandates to sell all electric vehicles by 2035. Nevada is home to abundant lithium deposits, particularly in the Clayton Valley area, making it a focus for companies seeking a dependable source of the mineral here in the US. The nearby Clayton Valley lithium mining operations, less than an hour from Tonopah, offers great potential for job creation and economic growth, making Tonopah an attractive place to call home for those involved with Lithium as well as other mining operations. The proposed TLC Lithium project, also known as the "Made in America" lithium deposit, would be only a short 8-minute drive, or 6 miles, from Tonopah. Overall, Tonopah's unique position with regards to lithium production offers an opportunity for significant economic development and job growth in central Nevada.



# 5 Mile Demographics

## KEY FACTS



**2,325**  
POPULATION



**4.7%**  
UNEMPLOYMENT



**2.1**  
HOUSEHOLD  
SIZE (AVG.)



**45**  
MEDIAN  
AGE

## INCOME FACTS



**\$32,574**

MEDIAN  
HOUSEHOLD  
INCOME



**\$22,505**

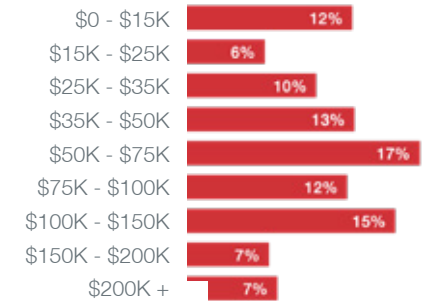
PER CAPITA  
INCOME



**\$34,324**

MEDIAN  
NET WORTH

### HOUSEHOLDS BY ANNUAL INCOME



## BUSINESS FACTS



**144**  
BUSINESSES



**1,133**  
EMPLOYEES

## EDUCATION FACTS

**5%**

NO HIGH  
SCHOOL  
DIPLOMA



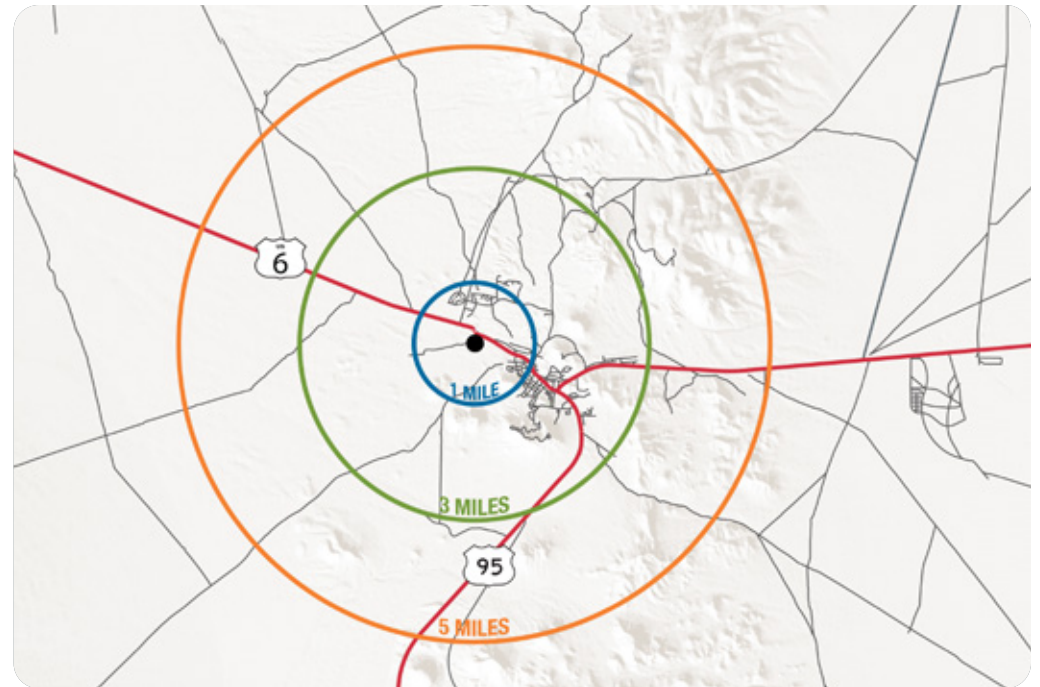
**41%**  
HIGH  
SCHOOL  
GRADUATE



**42%**  
SOME  
COLLEGE



**12%**  
BACHELOR'S  
DEGREE

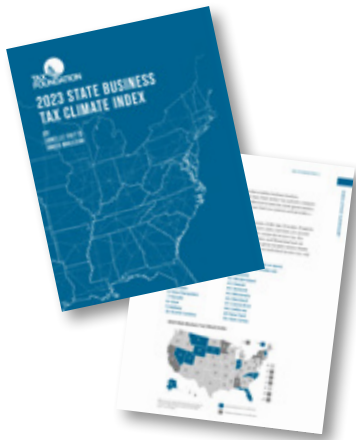


Source: 5 Mile Demographic Profile by ESRI



# About Nevada









Nevada is a business-friendly state with a very low-regulation environment, a streamlined licensing and approval processes, and a favorable tax environment for business and industry. A state with the workforce, education, and infrastructure in place to support economic development.



## THE BEST IN THE WEST

The Tax Foundation's 2023 State Business Tax Climate Index named Nevada the 7th best in the country. The Index looks at five areas of taxation including corporate tax, individual income tax, sales tax, unemployment insurance tax, and property tax. It is designed to show how well states structure their tax systems and provides a road map for improvement.

### No Tax on

-  Corporate Income Tax
-  Corporate Shares Tax
-  Franchise Tax
-  Personal Income Tax
-  Franchise Tax on Income
-  Inheritance or Gift Tax
-  Unitary Tax
-  Estate Tax

### Tax Abatement on

-  Sales & Use Tax
-  Modified Business Tax
-  Personal Property Tax
-  Real Property Tax (for Recycling)
-  Aviation Parts Tax
-  Data Center Tax



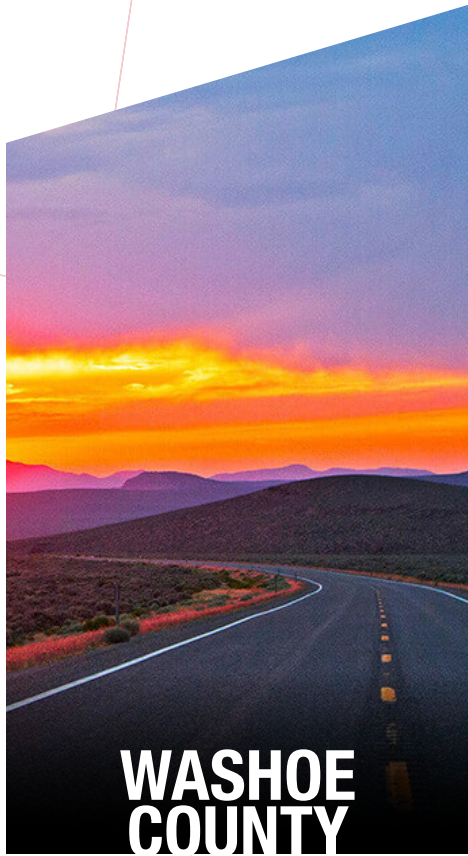
## 61 OPPORTUNITY ZONE DESIGNATIONS

In June 2018, 61 of Nevada's low-income census tracts received official designation as Qualified Opportunity Zones (QOZ) by the U.S. Department of Treasury and the IRS. The tax incentives reduce taxes on realized capital gains that are quickly reinvested into these designated census tracts by providing three benefits:

-  The deferral of taxes
-  A reduction in taxes by 10 to 15 percent
-  The exclusion of capital gains tax on appreciation if held for 10 years

Sources: 2022 State Business Tax Climate Index provided by the Tax Foundation  
Tax + Opportunity Zone incentive details provided by the Nevada Governor's Office of Economic Development

# About Northern Nevada



Washoe County is in the Northwest corner of Nevada, along the California and Oregon borders.

Since 2010, the population of Washoe County has grown by nearly 20%. It is the second most populous county in Nevada, behind Clark County.



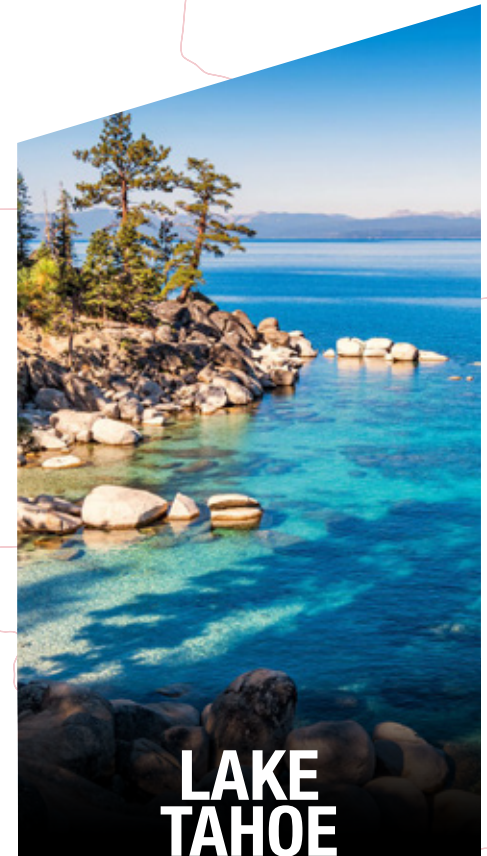
Named #1 Small City by *BestCities.org* in 2020, the Reno area hosts over 5m annual visitors for events like the Reno Rodeo, Street Vibrations, and more.

Reno is home to a robust mix of the world's top businesses and a burgeoning arts community.



The University of Nevada, Reno was founded in 1874 and has been based in Reno since 1885.

Comprised of 11 separate colleges and schools, the University offers over 145 tier-1 degree programs and averages over 17,000 students annually.



Lake Tahoe is less than 25 miles from downtown Reno, a short drive for Northern Nevada's residents and visitors.

Tahoe is a year-round outdoor attraction offering beautiful beaches and views, sports and relaxation, and gourmet food and beverage experiences.



07 About The Team



# PREPARED BY



## **Randy Pease, ccim**

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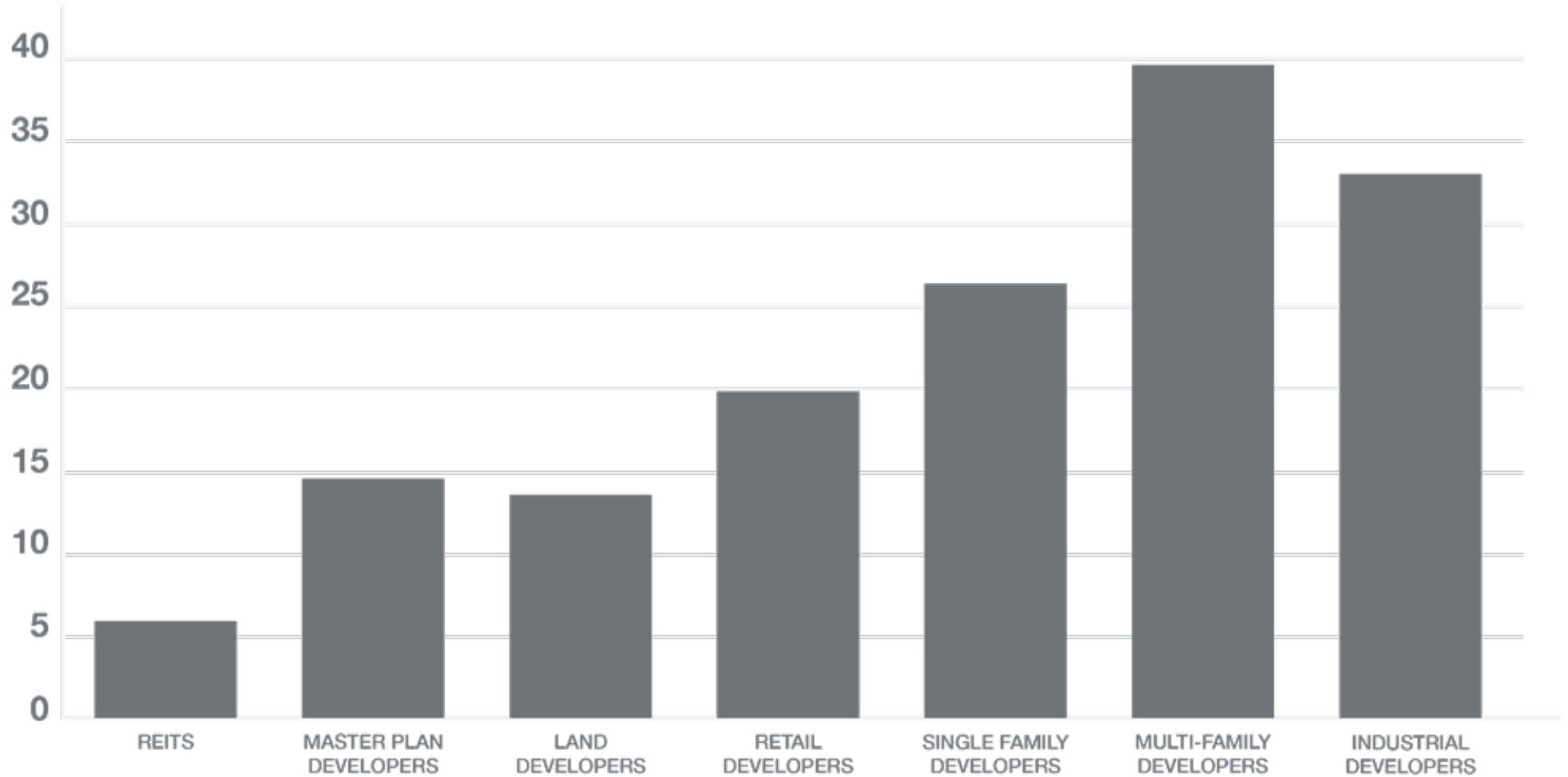
Randy Pease, Director joined NAI Alliance in 2024 as a Land and Investment Specialist representing property owners, developers, and investors throughout Nevada. Randy earned his CCIM designation in 2019, and his Development certification through the CCIM institute in 2022

Randy's experience with land assemblage, development and investment analysis, combined with his extensive market knowledge, enables him to assist his clients with maximizing value on the investment, acquisition and disposition phases of real estate transactions.

Prior to joining NAI, Randy was a Land Specialist with Cushman & Wakefield and a Vice President with Logic Commercial Real Estate. Randy was a Founding Member of the City of Reno Green Building Task Force, a Past Member of the City of Reno Technology Council, and a Past President of the Sierra Arts Foundation. Randy holds multiple professional certifications and considers himself a lifelong student.



# Developer Network



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# Mountain View

APARTMENTS



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