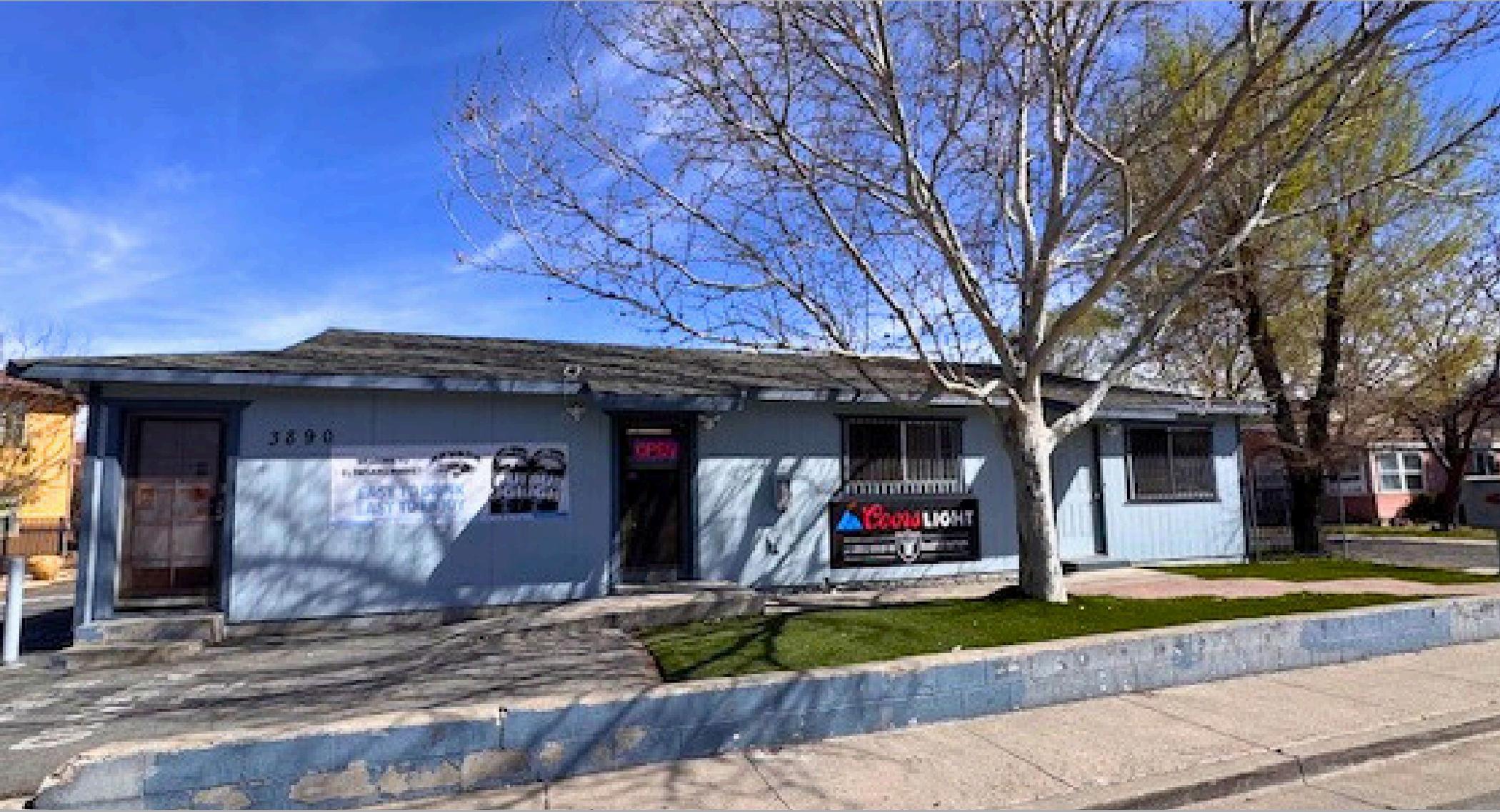


OFFERING MEMORANDUM

FOR SALE
3890 NEIL RD
7 Duplexes & One C-Store



EXECUTIVE SUMMARY

3890 NEIL RD, RENO NV 89502

Positioned in a high-demand rental corridor of Reno, 3890 Neil Rd presents a rare, income-producing mixed-use opportunity with strong fundamentals and long-term upside. The property consists of 7 duplexes (14 total units), a convenience store, and a maintenance shop, all situated on a 0.99-acre parcel with Mixed-Employment zoning.

Each residential unit is a single-level 2-bedroom, 1-bath layout in 840 SF. The property has maintained historically low vacancy, driven by its highly accessible location near Reno-Tahoe International Airport, Highway 580, and major retail and employment centers including the Meadowood Mall and surrounding amenities. Tenants benefit from covered carport parking, functional floor plans, and proximity to key infrastructure, making this an easy-to-rent, stable asset in a growing market.

With its combination of residential income, commercial component, and favorable zoning, this property is ideal for investors seeking immediate cash flow in one of Reno's most active submarkets.



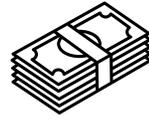
PROPERTY DETAILS



\$3,690,000
Offering Price



Mixed-Employment
(ME) Zoning



\$282.22
Price per SF



Airport
Submarket



+/-13,075 SF
Combined Size

Year Built: 1969
Land Size: .99 Acre Lot
APN: 020-332-19
Zoning: ME - Mixed Employment
Units: 7 Duplexes - 1 C-Store
1 Maintenance Building
Units Mix: 2 bed/1 bath units
Buildings: 9



APOD

Property Address	3980 Neil Road Reno NV 89502		
Owner(s)	Clarkson Popular Investments Inc.		
1 st Mortgage	\$0	Mo. Pmt.	Interest %
2 nd Mortgage		Mo. Pmt.	Interest %
Equity (at List Price)	Comments: .		

List Price	\$3,690,000	\$3,690,000
# Units	15	Price/Unit: \$246,000
Assumable?		Price/SF \$282.22
Assumable?		Mkt. Rent/SF \$1.82

Unit Mix		Current Rent	Pro Forma/ Market Rent
# Units	Sq. Ft.		
14	840	\$1,400	\$1,500
1	1,315	\$2,781	\$2,781

Bldg SF	13,075	Rentable SF	13,075
Income			
+ Gross Rental income		\$268,572	\$285,372
-Vacancy Rate	0.00% <-Act. Pro Forma->	\$0	(\$9,988)
= Net Rental Income		\$268,572	\$275,384
+ Other Income			
=Total Annual Gross Income		\$268,572	\$275,384
-Total Annual Operating Expense		(\$89,842)	(\$89,842)
= Net Operating Income (NOI) – Actual		\$178,730	
= Net Operating Income (NOI) – Pro Forma			\$185,542

Debt Service	% Down: 35%	\$ Down: \$1,291,500
Annual Interest Rate	6.00%	Loan Fee: \$8,000
Loan Amount:	\$2,398,500	Due Diligence Costs: \$8,000
Loan Term (months)	360	Total Invested Capital: \$1,299,500
Monthly Loan Payment	\$14,380.22	
Total Annual Debt Service		\$172,563
Principal Reduction (yr 1)	\$29,454	ROI (Actual CFAF+Principal Red.)/TIC 2.74%
		ROI (Pro Forma CFAF+Principal Red.)/TIC 3.27%

Cash on Cash Return (Actual Cash Flow/Invested Capital)	0.47%
Cash on Cash Return (Pro Forma Cash Flow/Invested Capital)	1.00%

Annual Operating Expenses	Notes		% of Gross Income Actual	Pro Forma
Real Estate Taxes	per treasurer	\$7,112	2.65%	2.58%
Insurance		\$14,400	5.36%	5.23%
Licenses		\$484	0.18%	0.18%
Evictions		\$1,500	0.56%	0.54%
Water	actual	\$7,200	2.68%	2.61%
Sewer		\$9,863	3.67%	3.58%
Trash Removal	est	\$5,184	1.93%	1.88%
Gas/Electric	turn over + la	\$491	0.18%	0.18%
laundry utility reimbursement	estimate add	\$0		
Accounting & Legal		\$0		
Management Fees		\$0		
On-Site Labor (Mgr. & Maint.)	estimate	\$42,888	15.97%	15.57%
Cleaning, Pest Control, etc.		\$0		
Advertising/Marketing		\$0		
Landscaping	estimate	\$720	0.27%	0.26%
Other		\$0		
Tot. OPEX/ Act. Exp. Ratio/Pro Forma Exp. Rat		\$89,842	33.45%	32.62%
\$ Exp/SF=	\$6.87	\$ Exp/unit=	\$5,989	

Summary	Actual	Pro Forma
+ Annual Gross Income	\$268,572	\$275,384
-Annual Operating Expenses	(\$89,842)	(\$89,842)
-Annual Debt Service	#####	(\$172,563)
=Cash Flow After Financing (CFAF)	\$6,167	\$12,979
Debt Coverage Ratio	1.04	1.08

Cap Rate (Actual NOI/Purchase Price)	4.84%
Cap Rate (Pro Forma NOI/Purchase Price)	5.03%

This information has been obtained from sources believed to be reliable. Gabriel Larkins and Nevada Real Estate Connections., makes no representations or warranties, expressed or implied, as to the accuracy of the information herein. References to square forage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.



PROPERTY PHOTOS

C-STORE



Long-term Tenant
Designated Parking



PROPERTY PHOTOS

DUPLEXES - ALL SAME FLOOR PLAN



Single-Level
Covered Parking
Historically Low Vacancy
Near Airport

14 Total Unit in 7 Buildings
840 SF Each Unit
2 Bed/ 1 Bath Each Unit



PROPERTY PHOTOS

DUPLEXES - INTERIOR



Finishes vary by unit

**FOR MORE INFO OR TO TOUR
CONTACT:**

GABRIEL LARKINS, REALTOR

775-378-1371 CALL/TEXT

NEVADA REAL ESTATE CONNECTIONS

NV LIC S.62147

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