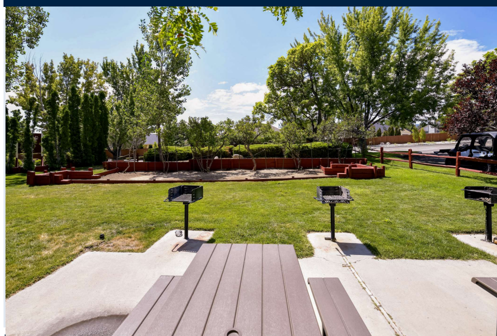
COLDWELL BANKER COMMERCIAL SELECT REAL ESTATE

# UNIVERSITY HEIGHTS APARTMENTS

2060 West College Parkway, Carson City, NV 89703
2028 West College Parkway | APN: 007-331-01




| ASKING PRICE | PRO FORMA CAP* | STABILIZED NOI | MULTIFAMILY UNITS | RENT (PRO FORMA / APPR) |
|---|---|---|---|---|
| **$18,100,000** | **6.53%** | **$1,181,255** | **207** | **$835 / $850** |

## PROPERTY SUMMARY

| Specification | Detail |
|---|---|
| Property Type / Units | Multifamily / 207 units |
| Site Area / Year Built | 4.3 acres / 1982 |
| Buildings | 6 total (1 operations, 5 residential) |
| Net Rentable Area | 66,240 SF |
| Dedicated Parking | 207 spaces |
| Zoning | MFA - Multi-Family |

### INVESTMENT OVERVIEW

University Heights presents an institutional opportunity to acquire a 207-unit multifamily community situated on 4.3 acres in northwest Carson City directly adjacent to Western Nevada College. The asset delivers attainable, all-inclusive housing ($850/mo asking rent) in a high-value residential corridor. Unit configuration consist of 4 studio apartments with private bathrooms and a shared kitchen.

### KEY HIGHLIGHTS

- Scale & Scarcity: Rare 207-unit high-density footprint across six buildings.
- Capital Reinvestment: Reported extensive exterior repainting, pavement/concrete repairs, and newer roofs.
- Central Operations: Dedicated single-story ops hub containing management offices, maintenance shop, and manager's suite.
- Turnkey Equipment: Includes on-site work truck, skid-steer loader, UTV, cargo trailer, and dump trailer (buyer to verify).

## SELLER-STABILIZED PRO FORMA

| Line Item* | Pro Forma Metric |
|---|---|
| Gross Potential Rent | $2,074,140 |
| Vacancy / Credit Loss (5%) | ($103,707) |
| Effective Gross Income | $1,970,433 |
| Normalized Operating Expenses | ($789,178) |
| **Net Operating Income (NOI)** | **$1,181,255** |

## NORMALIZED RECURRING EXPENSES

| Operating Expense Item** | Annual Amount |
|---|---|
| Payroll & Payroll Taxes | $311,207 |
| Utilities | $246,892 |
| Repairs / Maint. / Supplies | $115,412 |
| Real Estate Taxes & Licenses | $51,050 |
| Insurance | $39,814 |
| Office / Advertising / Professional | $24,803 |
| **Total Normalized Expenses** | **$789,178** |

*Income Assumptions: The 6.53% cap rate is a pro forma projection based on a stabilized 95% occupancy and an $835 average monthly rent across all 207 units. To maintain conservative underwriting, all potential ancillary income (application fees, refrigerator rentals, laundry/vending, late fees) has been completely excluded from the headline Net Operating Income.

**Expense Normalization: Operating expenses are based on seller-provided 2025 actuals. These figures have been normalized to reflect a prospective buyer's operational baseline by removing the seller's existing debt service, one-time extraordinary vehicle repairs, and non-recurring capital expenditures (including exterior paint projects and asphalt). Management and maintenance are performed in-house and are reflected in payroll.

Disclaimer: The financial projections and normalized operating data presented herein are provided for informational and evaluation purposes only. No representations or warranties, express or implied, are made by the Seller or Broker regarding the accuracy of these projections or the future performance of the property. The Buyer is strictly responsible for conducting their own independent due diligence and verifying all trailing rents, historical expenses, capital improvement scopes/warranties, and equipment inclusions prior to purchase. Buyer to independently verify occupancy, waitlist, rent roll, fees, expenses, capital improvements, equipment inventory and legal/unit configuration. Financial records, inventory list as well as a recent appraisal (June 17, 2026) available upon acceptance of an offer.

Coldwell Banker Commercial Select Real Estate | www.PrimeLocationsNV.com
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