

1133

Buena Vista Ave

RENO, NV 89503

MULTIFAMILY
INVESTMENT
FOR SALE



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CORFAC
INTERNATIONAL

Buena Vista Ave

RENO, NV 89503



9,792
Square Feet



0.269 AC
Acres

SALE PRICE | **\$3,700,000**

PRO FORMA CAP RATE | **5.09%**

ZONING | **MF30**
Multifamily

OCCUPANCY | **90.60%**

APN | **007-114-08**

BUILDING SIZE | **9,792 SF**

LAND SIZE | **0.269 AC**

UNITS | **32**

YEAR BUILT | **1981**



Property Highlights

- Freestanding three-story apartment complex with a ground floor parking garage.
- Turn key units, with recent renovations to the interiors, including new flooring and kitchen cabinets in common spaces.
- +/- 309 SF individual units with shared kitchen/common space. 4 units share a common double galley kitchen and living room.
- Better known as the Manzanita Manor apartment complex.
- Ideal for student-housing.
- Located near North Sierra Street and North Virginia Street, with close proximity to the University of Nevada, Reno (approx. 23,000 students +/-).
- Potential for rent increases.

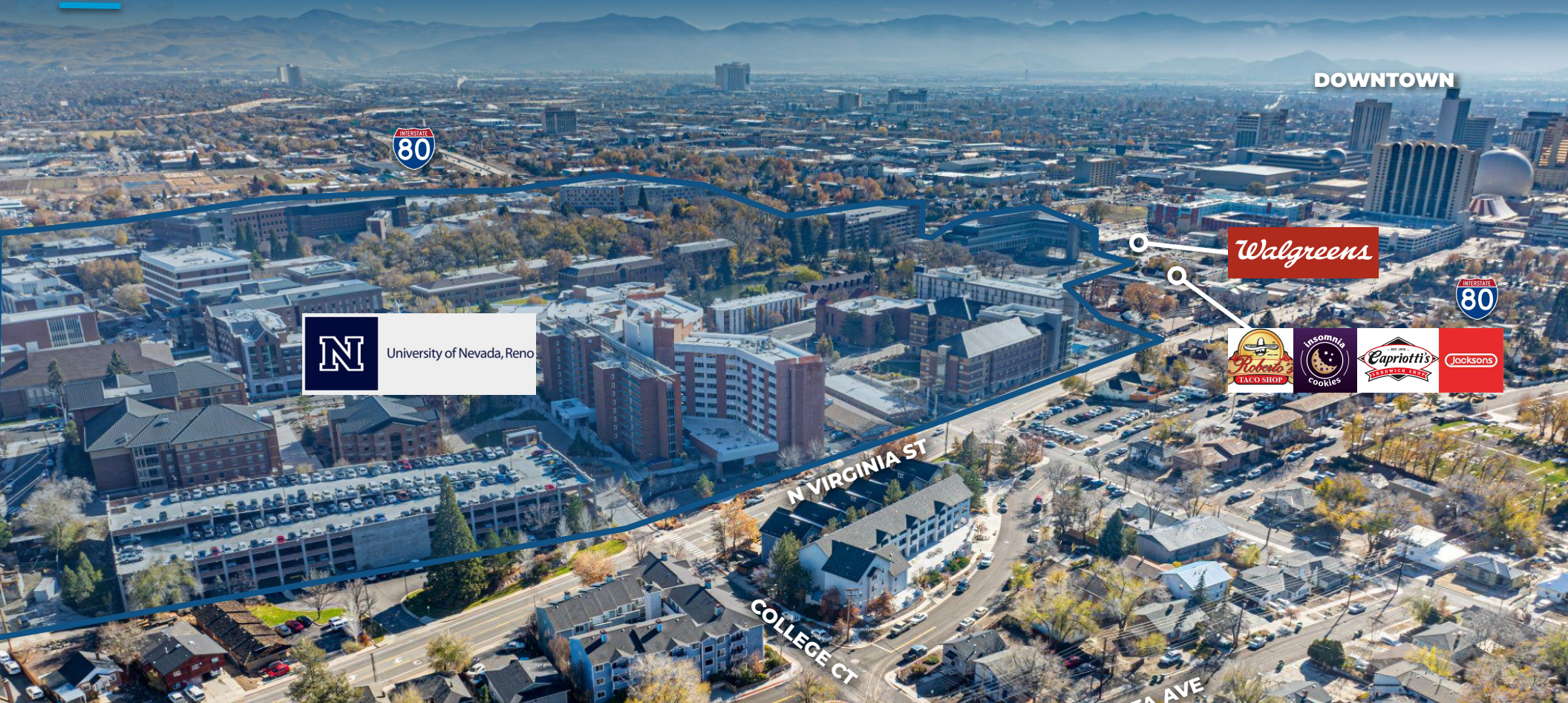


BUENA VISTA AVE

COLLEGE CT

N

AREA MAP



N University of Nevada, Reno

Walgreens

Roberts TACO SHOP

Incomita COOKIES

Capriotti's

Jacksons

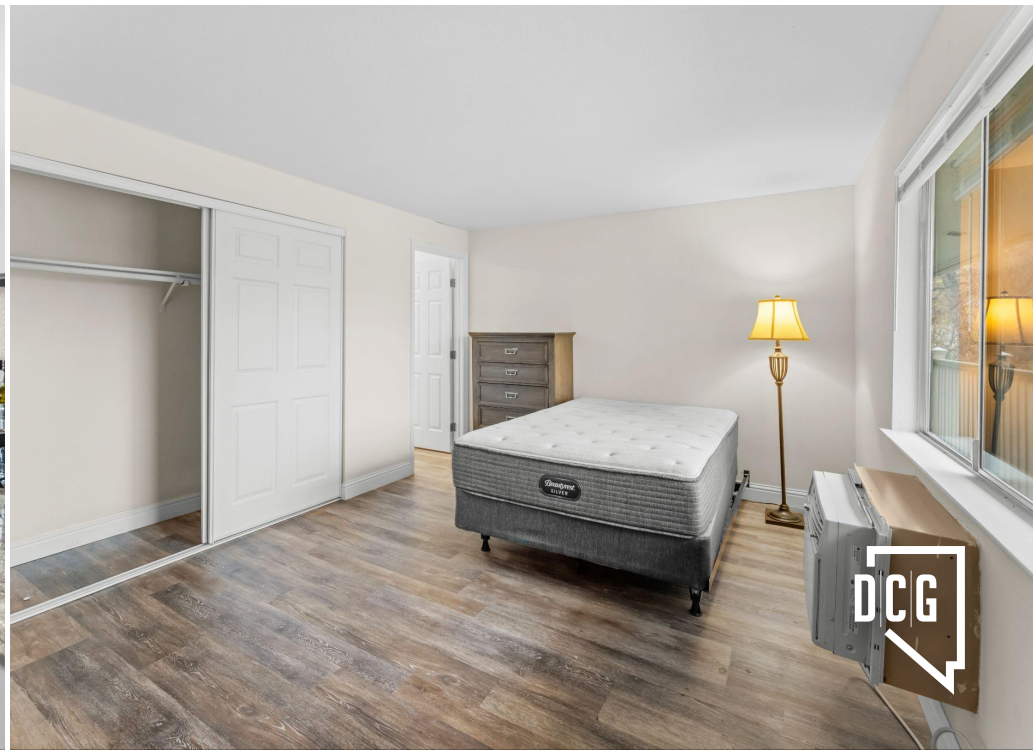
1133
Buena Vista Ave

DEMOGRAPHICS

	1 Miles	3 Miles	5 Miles
Population	19,128	141,801	255,609
Average Household Income	\$74,094	\$81,122	\$95,147
Households	9,786	60,900	106,522
Population Growth Rate 2024-2029	2.01%	0.95%	0.95%







IN PLACE

1133 Buena Vista Ave

INCOME	IN PLACE
RENTAL INCOME	\$259,200.00
LATE FEE INCOME	\$173.75
PET INCOME	\$70.00
GROSS INCOME	\$259,443.75
OPERATING EXPENSES	
ADVERTISING	\$5,358.10
JANITORIAL EXPENSE	\$10,902.00
LANDSCAPE EXPENSE	\$6,095.90
LEASING FEES	\$11,052.50
PROPERTY MANAGEMENT	\$16,681.88
REPAIRS AND MAINTENANCE	\$14,172.17
WIFI EXPENSE	\$4,419.35
UTILITIES	\$27,655.67
REAL ESTATE TAXES	\$10,928.24
PROPERTY INSURANCE	\$14,019.60
TOTAL OPERATING EXPENSE	\$122,127.41
NOI	\$137,316.34
CAP RATE	3.71%

PROFORMA**1133 Buena Vista Ave**

INCOME	PROFORMA
RENTAL INCOME	\$326,400.00
LATE FEE INCOME	\$173.75
PET INCOME	\$70.00
LESS: VACANCY	(\$16,320.00)
GROSS INCOME*	\$310,323.75
OPERATING EXPENSES	
ADVERTISING	\$5,358.10
JANITORIAL EXPENSE	\$10,902.00
LANDSCAPE EXPENSE	\$6,095.90
LEASING FEES	\$11,052.50
PROPERTY MANAGEMENT	\$16,681.88
REPAIRS AND MAINTENANCE	\$14,172.17
WIFI EXPENSE	\$4,419.35
UTILITIES	\$27,655.67
REAL ESTATE TAXES	\$10,928.24
PROPERTY INSURANCE	\$14,019.60
TOTAL OPERATING EXPENSE	\$122,127.41
NOI	\$188,196.34
*BASED ON FULL OCCUPANCY LESS 5.00% VACANCY FACTOR	
CAP RATE	5.09%

RENT ROLL

1133 Buena Vista Ave

Units (32)	Unit Type	Current Monthly Rent	Additional Monthly Rent	Monthly Rental Income	Annual Rental Income	Proforma Monthly Rent
1A	1 BED / 1 BATH	\$775.00	\$0.00	\$775.00	\$9,300.00	\$850.00
1B	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
1C	1 BED / 1 BATH	VACANT	\$0.00	\$0.00	\$0.00	\$850.00
1D	1 BED / 1 BATH	\$700.00	\$0.00	\$700.00	\$8,400.00	\$850.00
2A	1 BED / 1 BATH	VACANT	\$0.00	\$0.00	\$0.00	\$850.00
2B	1 BED / 1 BATH	\$795.00	\$0.00	\$795.00	\$9,540.00	\$850.00
2C	1 BED / 1 BATH	VACANT	\$0.00	\$0.00	\$0.00	\$850.00
2D	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
3A	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
3B	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
3C	1 BED / 1 BATH	\$795.00	\$0.00	\$795.00	\$9,540.00	\$850.00
3D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
4A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
4B	1 BED / 1 BATH	\$650.00	\$0.00	\$650.00	\$7,800.00	\$850.00
4C	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
4D	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
5A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00

RENT ROLL

1133 Buena Vista Ave

Units (9)	Unit Type	Current Monthly Rent	Additional Monthly Rent	Monthly Rental Income	Annual Rental Income	Proforma Monthly Rent
5B	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
5C	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
5D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
6A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
6B	1 BED / 1 BATH	\$750.00	\$0.00	\$750.00	\$9,000.00	\$850.00
6C	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
6D	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
7A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
7B	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
7C	1 BED / 1 BATH	\$650.00	\$0.00	\$650.00	\$7,800.00	\$850.00
7D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
8A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
8B	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$850.00
8C	1 BED / 1 BATH	\$650.00	\$0.00	\$650.00	\$7,800.00	\$850.00
8D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$850.00
TOTAL:		\$21,600.00	\$0.00	\$21,600.00	\$259,200.00	\$27,200.00



- UNR Currently offers 145 undergraduate and 124 graduate programs
- The campus is located north of downtown Reno on approximately 200 acres—remains a central hub for education and community engagement.
- In-state undergraduate tuition (2025–26): \$10K per year. Compared to average Tier-1 R1 public universities, UNR in-state tuition is approximately \$3,000 lower, reinforcing its claim of being significantly more affordable.
- Maintains multiple engineering facilities, including Palmer, Scrugham, Harry Reid, and earthquake engineering labs, alongside ongoing investments in new infrastructure.
- The UNR College of Business stands out as a key asset, offering robust undergraduate programs—including Accounting, Business Administration, Information Systems, and Gaming Management

***Construction is underway on the John Tulloch Business Building, set to open Fall 2025—a major development rather than a new school. It will anchor the College of Business with modern amenities, including a large auditorium, trading labs, and flexible collaboration spaces.**



23K

TOTAL STUDENTS

4K

GRADUATE STUDENTS

19K

**UNDERGRADUATE
STUDENTS**

**YOUR
COMPETITIVE
ADVANTAGE**

NORTHERN NEVADA A SMART CHOICE FOR GROWTH



**HOME TO
INDUSTRY
GIANTS**

Ranked in TOP 10 states for best business tax climate and business incentives.



19K
UNDERGRADUATE
STUDENTS

23K
TOTAL
STUDENTS

4K
GRADUATE
STUDENTS

RI - University for Research by Carnegie Classifications



20 MINUTES
TAHOE RENO
INDUST. CENTER



"Super-Loop"
Fiber Network
IN PROGRESS



**America's
DATA & TECH**
Growth Frontier



22 MINUTES
Commute Time



3.5 HOURS
TO BAY AREA



2 HOURS
TO SACRAMENTO



NEVADA LITHIUM LOOP
Closed-loop system for lithium extraction, processing, and battery material recycling to support sustainable domestic EV supply chains.



WORKFORCE DEVELOPMENT

- Lowest labor costs in the Western U.S.
- 35K+ students at UNR & TMCC
- 10-year surge in manufacturing jobs
- MSA population growing 1.4% annually

Nevada is the 6th fastest-growing state in the nation, according to the latest *U.S. Census* data.

- U.S. Census Bureau (2025)

Recognized by *US News* for being the No. 7 across the nation for Business Environment.

- US News (2024)



Business Assistance Programs



Sales, Use & Modified Business Tax Abatements



Incentives for Equipment, Property & Recycling



Specialized Programs for Data Centers and Aviation

Opportunity Zones

Northern Nevada offers multiple federally designated Opportunity Zones, supporting long-term investment and development.

Qualified Opportunity Zone investments offer:



Deferred capital gains



Step-up in basis



Permanent exclusion of qualifying gains

Nevada Tax Climate

Nevada's tax structure is designed for business success:

NO

Corporate or Personal Income Tax
Inventory or Franchise Tax
Capital Gains or Inheritance Tax

One of the most competitive tax climates in the U.S., ranked among the best for business.



NORTHERN NEVADA TOP COMPANIES

5.4M SF

Tesla Gigafactory

1.3M SF

7.2M SF Planned Switch Campus



ORMAT



STATE OF NEVADA



switch



CAESARS ENTERTAINMENT



AMERCO



SNC



SIERRA NEVADA CORPORATION



Renown HEALTH



its logistics



MONARCH CASINO RESORT SPA - BLACK HAWK



TAX COMPARISONS

	NV	CALIFORNIA	ARIZONA	UTAH	IDAHO	OREGON	WASHINGTON
state corporate income tax	NO	8.84%	4.9%	4.85%	6.5%	6.6%	NO
individual income tax	NO	<13.3%	<2.5%	4.55%	5.695%	<9.9%	NO
payroll tax	>1.17%	>1.5%	NO	NO	NO	>.9%	.92%
capital gains tax	NO	<13.3%	<2.5%	4.55%	5.695%	<9.9%	7-9.9%





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