

Offering Memorandum

Lovelock Hospitality & RV Park Portfolio



55 Cornell Ave., 515 Cornell Ave., & 205 Cornell Ave., Lovelock, NV 89419

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55 Cornell Ave.
515 Cornell Ave.
205 Cornell Ave.
Lovelock, NV 89419

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Market Overview

Investment Team



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Offering Snapshot



\$5,500,000
Offering Price



± 13,726 SF
Total Square Footage



\$427,141
NOI



7.77%
CAP Rate

Property Overview

- Income producing portfolio featuring an RV Park, Motel and Lovelock Inn
- Easily accessible location in Lovelock with visibility from I-80
- Properties have been recently renovated
- New capital improvements: new roofs, windows, exterior paint





Cash Flow Assumptions

	Total	55 Cornell Ave. Lovellock Inn	205 Cornell Ave. Brookwood Motel & RV Park	515 Cornell Ave. Lovellock Nugget Motel
Income	\$424,796	\$361,943.00	\$62,850.00	
Cost of Goods Sold	\$36,406	\$31,019.35	\$5,386.39	
Gross Income	\$388,390	\$330,923.65	\$57,463.61	
Expense Accounting	\$3,894	\$3,317.84	\$576.16	
Advertising	\$1,074	\$915.09	\$158.91	
Bank Charges	\$1,853	\$1,578.83	\$274.17	
Property Taxes		\$8,104.49	\$7,726.01	\$1,581.76
Insurance	\$984	\$18,247.00	\$13,945.00	\$5,397.00
Office Expenses	\$92	\$78.39	\$13.61	
Repairs And Maintenance	\$5,486	\$4,674.29	\$811.71	
Supplies	\$3,406	\$2,902.05	\$503.95	
Taxes And License	\$32,025	\$27,286.57	\$4,738.43	
Uniforms	\$220	\$187.45	\$32.55	
Utilities	\$166,060	\$141,489.69	\$24,570.31	
Total Expenses	\$215,094	\$208,781.68	\$6,312.32	
Net Income	\$173,296	\$122,141.97	\$51,151.29	

Photos | 55 Cornell Ave.
Lovelock Inn



Photos | 205 Cornell Ave.
Brookwood Motel & RV Park



Photos | 515 Cornell Ave.
Lovelock Nugget Motel



Important Statistics

5-Mile Radius



3,684

Total Population



3,686

Daytime Population



129

Number of Businesses



-0.3%

2025-2030 Population Growth



1,464

Total Employees



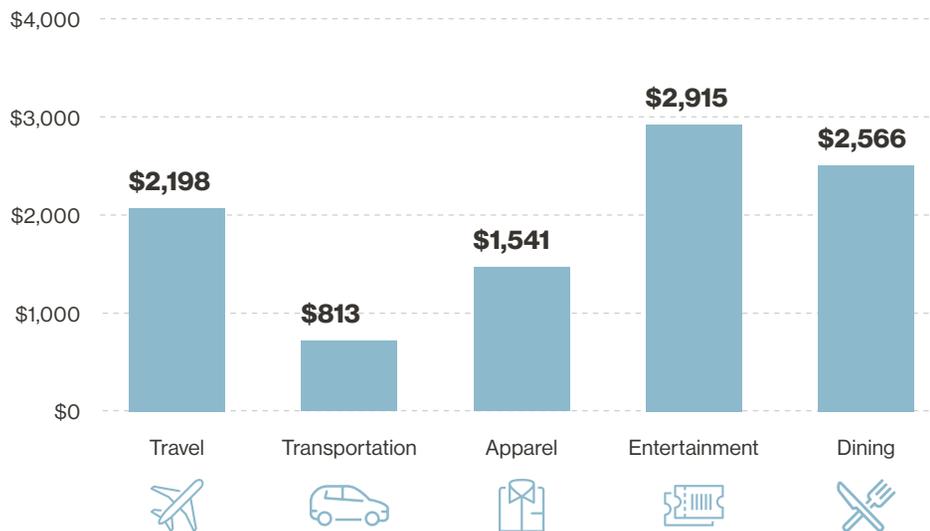
\$198,810

Median Home Value

Spending Statistics

5-Mile Radius

Spending facts are average annual dollars per household



Full Demographic Report

Population	1-mile	3-mile	5-mile
2020 Population	1,693	2,648	4,008
2025 Population	1,625	2,488	3,684
2030 Population	1,593	2,439	3,629
Annual Growth 2020 - 2025	-0.78%	-1.18%	-1.59%
Annual Growth 2025 - 2030	-0.40%	-0.40%	-0.30%

Income	1-mile	3-mile	5-mile
2025 Average Household Income	\$77,343	\$76,098	\$76,056
2030 Average Household Income	\$85,684	\$84,616	\$84,447
2025 Per Capita Income	\$29,842	\$27,791	\$21,661
2030 Per Capita Income	\$32,750	\$30,702	\$23,747

Households	1-mile	3-mile	5-mile
2020 Total Households	674	1,037	1,176
2025 Total Households	640	982	1,116
2030 Total Households	621	953	1,084

Housing	1-mile	3-mile	5-mile
2025 Total Housing Units	762	1,146	1,299
2025 Owner Occupied Housing Units	58.8%	60.6%	62.9%
2025 Renter Occupied Housing Units	41.3%	39.4%	37.1%
2025 Vacant Housing Units	16.0%	14.3%	14.1%
2030 Total Housing Units	731	1,108	1,261
2030 Owner Occupied Housing Units	369	584	688
2030 Renter Occupied Housing Units	253	370	396
2030 Vacant Housing Units	110	155	177

Key Figures of Northern Nevada

Northern Nevada is experiencing rapid population and employment growth, with Nevada ranked 8th in the nation for annual population increases. The region is a hub for technological advancement, boasting the world's largest data center, SuperNAP Reno. It is also home to the Tahoe-Reno Industrial Center, the largest industrial park globally, attracting major companies and driving economic expansion. As the most digitally connected state in the U.S., Nevada continues to be a leader in innovation and infrastructure development.



2024
Population

627_k

Northern Nevada Population
Includes Carson City, Plus Washoe, Storey, and Lyon Counties



2024
Travel

4.8

Annual Visitors Reno-Tahoe Area



2024
Visitors

\$1.8_B

Gross Gaming Revenue in Northern Nevada

203%

Manufacturing Employment Growth
1990-2024

10%

2024 Summer Airport
Passenger Increases

479_k

Hotel Rooms Available in
Reno-Tahoe Area

24%

Reno/Sparks Employment
Growth in Past 5 Years

58.9_k

Trade, Transportation and Utilities,
Largest Employment Sector 2024

53%

Percentage of
Visitors from California

84%

Visitors Would Recommend
Reno-Tahoe for Travel



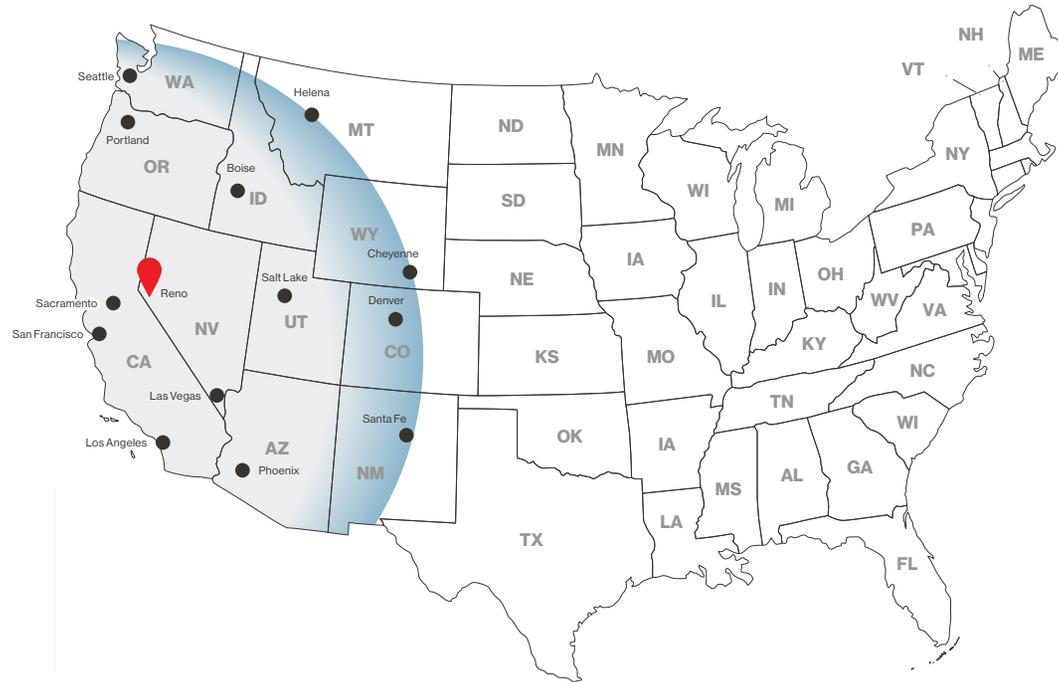
Why Nevada

Considered the 8th most business-friendly state, according to EDAWN, Nevada offers a very low-regulation environment. This platform offers a variety of incentives to help qualifying companies make the decision to do business in the state of Nevada. Both Money and Forbes Magazines have named the Silver State one of the most business-friendly in the country.

Nevada ranks as the 17th best state in the Tax Foundation's 2024 State Business Tax Climate Index. This index is an independent ranking of states in five areas of taxation: corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential and commercial property.

In comparison, the Tax Foundation's 2024 Tax Climate Index rankings for our neighboring states are significant: California ranks 48th, Arizona 15th, Idaho 11th, Oregon 30th, and Utah 16th.

Northern Nevada Transit Times



1-Day Truck Service

- San Francisco, CA
- Sacramento, CA
- Los Angeles, CA
- Portland, OR
- Seattle, WA
- Boise, ID
- Salt Lake, UT
- Las Vegas, NV
- Phoenix, AZ

2-Day Truck Service

- Helena, MT
- Cheyenne, WY
- Denver, CO
- Santa Fe, NM

Tax Free Haven

- ⊖ No Corporate Income Tax
- ⊖ No Corporate Shares Tax
- ⊖ No Franchise Tax
- ⊖ No Personal Income Tax
- ⊖ No Franchise Tax on Income
- ⊖ No Inheritance or Gift Tax
- ⊖ No Unitary Tax
- ⊖ No Estate Tax



60MM
Customers

1-Day Truck Service from
Northern Nevada



Power Costs

Nevada: 53% Less Than
California, 25% Below
U.S. Average

Nevada Relocation: Tax Incentives for Businesses

- Sales & Use Tax Reduction
- Business Tax Cut
- Personal Property Tax Break
- Recycling Property Tax Discount
- Aviation Parts Tax Relief
- Data Center Tax Savings

Opportunity Zones

61 Areas in Nevada Offer Tax Benefits on Capital Gains, with Deferrals, Reductions up to 15%, and Tax-Free Appreciation after 10 Years

A Look at Northern Nevada

Washoe County

Washoe County, situated in the northwest corner of Nevada along the California and Oregon borders, is the second most populous county in the state, boasting **over 500,106 residents**. The county's southwest corner meets the northeast corner of Lake Tahoe, while both Washoe Lake and Pyramid Lake are also encompassed within its borders.

City of Reno

Named as the US's #1 small city for 2022, Reno attracts nearly **4.8MM visitors** annually with events like the Reno Rodeo, Hot August Nights, Reno Air Races, and Street Vibrations. The city has undergone a renaissance, boasting a thriving tech presence and a dynamic arts community, featuring street murals and sculptures. Industrial expansions in northern Nevada, especially in the Tahoe-Reno Industrial Center (TRIC) and eastern Sparks, along with marijuana legalization, have drawn investors and manufacturers from neighboring states.

University of Nevada, Reno

The University of Nevada, Reno, established in 1874 and based in Reno since 1885, comprises 13 colleges and schools, **offering more than 460 Tier-1 degree programs** and averaging over 20,945 students annually. A notable tradition is the Reno-UNLV rivalry, highlighted by the competition for the Fremont cannon. This replica cannon is awarded to the winner of the annual Reno-UNLV football game and is painted in the victorious team's colors, blue or red.

Lake Tahoe

Lake Tahoe, located less than 25 miles from downtown Reno, serves as a year-round destination for outdoor enthusiasts. It offers water sports in the summer and transforms into a winter sports haven with North America's largest concentration of ski resorts, receiving 400 inches of snow annually.



A Look at Northern Nevada

TRIC

The Tahoe-Reno Industrial Center (TRIC), the world's largest industrial park at **over 15,000 acres**, lies just nine miles east of Reno/Sparks. Accessible via I-80 and Hwy. 50, thanks to the USA Parkway expansion into Silver Springs, TRIC offers expedited shipping to seven western states within a day and the remaining four within two days.

SouthEast Connector

Completed in 2018, the SouthEast Connector offers an alternative transportation route between east Sparks and south Reno, comprising a new 5.5-mile arterial road, seven bridges, two signalized intersections, and a multi-use path for recreational users. This new roadway serves as a bypass from the congested US-395/I-580 freeway and the southwest section of McCarran Blvd.

Carson City

Carson City, the capital of Nevada, lies just south of Washoe County and boasts an estimated **population of 57,978 in 2024**. During the day, the population swells to over 65,000, driven by government employees commuting from Washoe and Douglas counties. Recent downtown renovations have spurred business growth and foot traffic, complementing Carson City's rich history and scenic allure, which consistently attract tourists year-round.

Douglas County

Douglas County, positioned along the Nevada/California border just south of Carson City, encompasses the towns of Minden, Gardnerville, and Genoa, hosting a **population exceeding 49,311 residents**. The area's ample land has attracted numerous manufacturing companies, such as Starbucks Roasting Plant, GE, and North Sails, establishing a robust industrial presence in the region.



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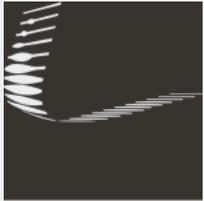
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