Property Details

CONTROL:	Partner	VALUE:	$2,950,000
		LOAN:	$1,640,000
		EQUITY:	$1,310,000

TITLE:	Turn Key Mixed-Use Building
TYPE:	Income Comb.
HAVE:	Well located, highly visible, fully remodeled retail, r&d and office building.
ADDRESS:	400 South Wells Avenue, Reno, Nevada
BENEFITS TO NEW OWNER:	Excellent path to cash upon majority tenant lease expiration on 12/31/26. Reno owner user market is very strong

GROSS SCHEDULED INCOME:	$169,058 Actual
VACANCY LOSS:	$0
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$51,370
NOI:	$117,688
DEBT SERVICE:	$158,400
CASH FLOW:	$-40,712
CAP RATE:	3.99%



ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$1,640,000	$13,200	10%	02/28/2027	No

BENEFITS SOUGHT:	Dissolve partnership
MOTIVATION:	High
CAN ADD:	Cash; other buildings; signature.
REMARKS:	Building was fully remodeled in 2021 with all building systems updated. In great condition in a very desirable area. Nothing wrong with the building but partnership has run its course.

OWNER:	Buck Parcels LLC	
COUNSELOR:	John Spinola 1925 E Prater Way Sparks, Nevada, 89431	Phone: 775-815-3000 Cell: 775-815-3000 Fax: 866-929-2991 Email: johnspin45@gmail.com