

1133

Buena Vista Ave
RENO, NV 89503

MULTIFAMILY
INVESTMENT
FOR SALE



CORFAC
INTERNATIONAL

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Buena Vista Ave

RENO, NV 89503



9,792
Square Feet



0.269 AC
Acres

SALE PRICE | \$3,700,000

PRO FORMA CAP RATE | 5.99%

ZONING | MF30
Multifamily

OCCUPANCY | 93.75%

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.

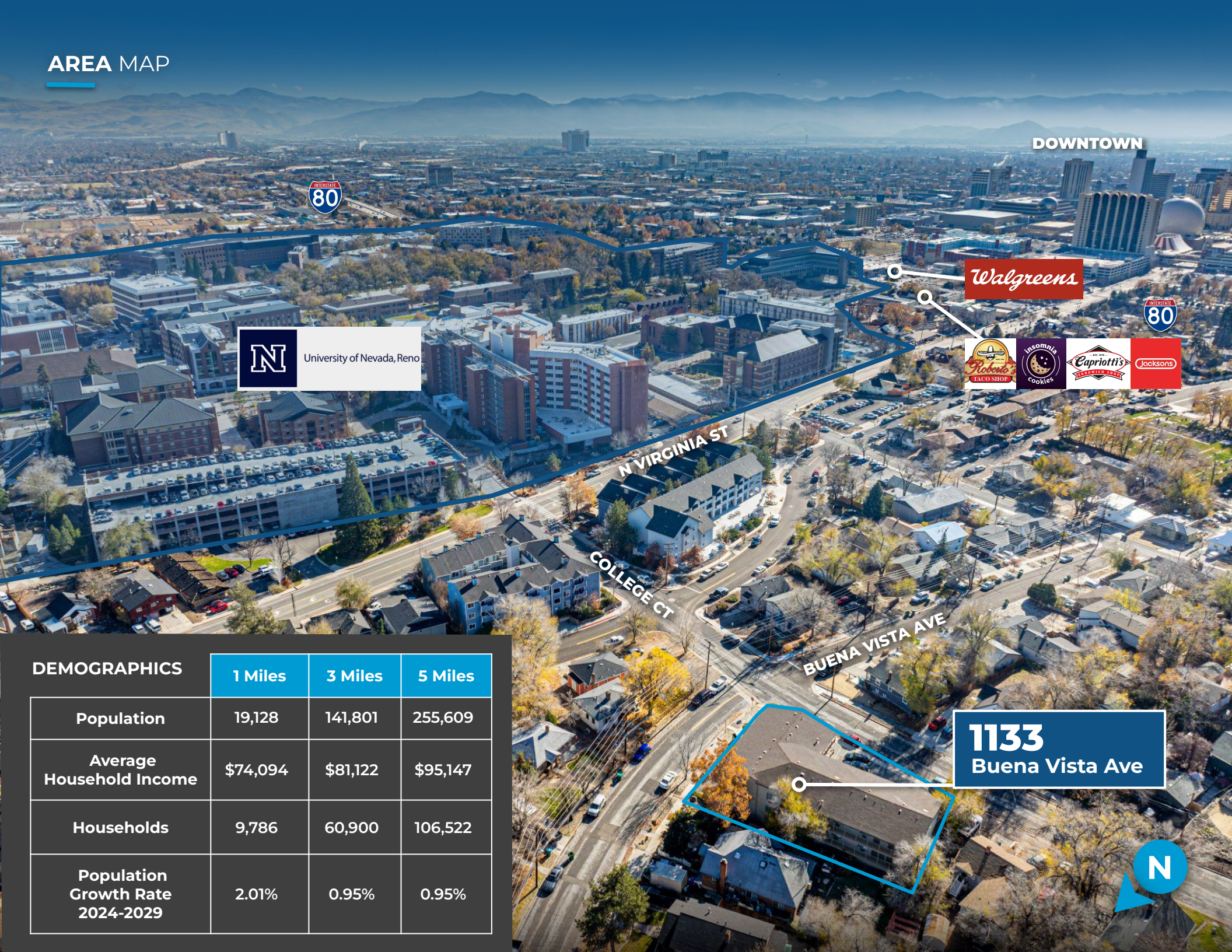


BUENA VISTA AVE

COLLEGE CT

N

AREA MAP



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		\$278,940.00
LATE FEE INCOME		\$509.75
LEASE TERMINATION INCOME		\$500.00
PET INCOME		\$280.00
GROSS INCOME		\$280,229.75
OPERATING EXPENSES		
ADVERTISING		\$5,424.10
JANITORIAL EXPENSE		\$11,769.00
LANDSCAPE EXPENSE		\$5,923.90
LEASING FEES		\$12,354.50
PROPERTY MANAGEMENT		\$16,079.61
REPAIRS AND MAINTENANCE		\$15,457.84
WIFI EXPENSE		\$4,453.81
UTILITIES		\$29,038.57
PROFESSIONAL FEES		\$842.00
REAL ESTATE TAXES		\$10,928.24
PROPERTY INSURANCE		\$14,019.60
TOTAL OPERATING EXPENSE		\$126,291.17
NOI		\$153,938.58
CAP RATE		4.16%

PROFORMA**1133 Buena Vista Ave**

INCOME	IN PLACE
RENTAL INCOME	\$364,800.00
LATE FEE INCOME	\$509.75
LEASE TERMINATION INCOME	\$500.00
PET INCOME	\$280.00
(LESS: VACANCY LOSS)	(\$18,240.00)
GROSS INCOME	\$347,849.75
OPERATING EXPENSES	
ADVERTISING	\$5,424.10
JANITORIAL EXPENSE	\$11,769.00
LANDSCAPE EXPENSE	\$5,923.90
LEASING FEES	\$12,354.50
PROPERTY MANAGEMENT	\$16,079.61
REPAIRS AND MAINTENANCE	\$15,457.84
WIFI EXPENSE	\$4,453.81
UTILITIES	\$29,038.57
PROFESSIONAL FEES	\$842.00
REAL ESTATE TAXES	\$10,928.24
PROPERTY INSURANCE	\$14,019.60
TOTAL OPERATING EXPENSE	\$126,291.17
NOI	\$221,558.58

CAP RATE**5.99%**

*BASED ON FULL OCCUPANCY LESS 5.00% VACANCY FACTOR

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	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
1B	1 BED / 1 BATH	VACANT	\$0.00	\$0.00	\$0.00	\$950.00
1C	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
1D	1 BED / 1 BATH	\$700.00	\$0.00	\$700.00	\$8,400.00	\$950.00
2A	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
2B	1 BED / 1 BATH	\$795.00	\$0.00	\$795.00	\$9,540.00	\$950.00
2C	1 BED / 1 BATH	VACANT	\$0.00	\$0.00	\$0.00	\$950.00
2D	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
3A	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
3B	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
3C	1 BED / 1 BATH	\$795.00	\$0.00	\$795.00	\$9,540.00	\$950.00
3D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
4A	1 BED / 1 BATH	\$950.00	\$0.00	\$950.00	\$11,400.00	\$950.00
4B	1 BED / 1 BATH	\$650.00	\$0.00	\$650.00	\$7,800.00	\$950.00
4C	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
4D	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
5A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00

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	\$950.00
5C	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
5D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
6A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
6B	1 BED / 1 BATH	\$750.00	\$0.00	\$750.00	\$9,000.00	\$950.00
6C	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
6D	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
7A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
7B	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
7C	1 BED / 1 BATH	\$650.00	\$0.00	\$650.00	\$7,800.00	\$950.00
7D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
8A	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
8B	1 BED / 1 BATH	\$850.00	\$0.00	\$850.00	\$10,200.00	\$950.00
8C	1 BED / 1 BATH	\$650.00	\$0.00	\$650.00	\$7,800.00	\$950.00
8D	1 BED / 1 BATH	\$695.00	\$0.00	\$695.00	\$8,340.00	\$950.00
TOTAL:		\$23,245.00	\$0.00	\$23,245.00	\$278,940.00	\$30,400.00



- 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:

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



FORMAT

STATE OF
NEVADA

switch



INSURANCE



AMERCO



snc SIERRA
NEVADA
CORPORATION



Renown®
HEALTH



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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