



NORTH

PERLITE DRIVE

ZIRCON DRIVE

TOURMALINE DRIVE

SITE

Steamboat Creek

FOR SALE >

Brookeside Mobile Homes Park
40 Zircon Drive, Reno, NV 89521
APN: 017-301-30

30 Space Mobile Home
Park Located in South Reno

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FOR SALE > BROOKESIDE MOBILE HOMES PARK

40 Zircon Drive, Reno, NV 89521

SALE PRICE: \$2,570,000.00

CAP RATE: 6.25%

TOTAL AVAILABLE: 3.26 ACRES

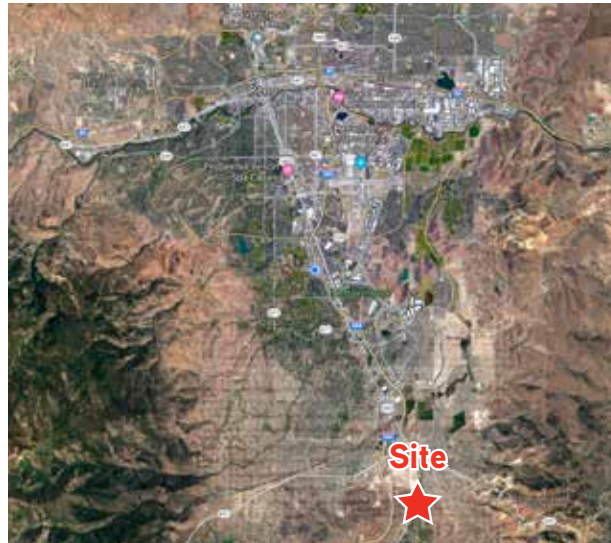
PROPERTY DESCRIPTION

The Brookside Mobile Home Park is situated south of Reno in Washoe County, NV. The park has been family owned and operated since 1998 with a pride of ownership which is very apparent when walking through the park. The property is clean and well-kept with the units that seem to be very well maintained. This property will make a great low maintenance investment.

SITE DETAILS

- > 30 Space mobile home park
- > 3 Mobile Homes Owned
 - > Unit 6: 2010 Marlette – 15'4 X 40' - Single Wide
 - > Unit 12: 2010 Marlette – 15'4 X 48' - Single Wide
 - > Unit 19: 2010 Marlette – 15'4 X 70' - Single Wide

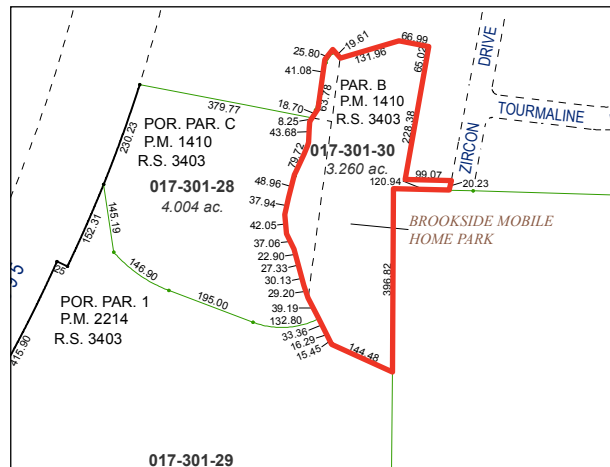
PROPERTY LOCATION



UNIT LOCATIONS



ASSESSOR'S MAP



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RENTAL FINANCIALS

Income	Monthly	Annual
Unit 6	\$550.00	\$6,600.00
Unit 12	\$550.00	\$6,600.00
Unit 19	\$560.00	\$6,720.00
Total Gross		\$19,920.00

Expenses	Monthly	Annual
Insurance		
Unit 6		\$372.00
Unit 12		\$373.00
Unit 19		\$397.00
Taxes		
Unit 6		\$250.22
Unit 12		\$268.69
Unit 19		\$321.68
Total		\$1,982.59
Net Operating Income		\$17,937.41

PARK FINANCIALS

Spaces	Per Unit Monthly	Annual
30	\$480.00	\$5,760.00
Gross Income		\$172,800.00
*Beginning October 1, 2018		

Expenses	Per Unit Monthly	Annual
Health and Bus Permit		\$150.00
Washoe County Sewer	\$1,274.26	\$15,291.12
Continuing Education		\$300.00
Nevada Manufactured Housing		\$550.00
Waste Management	\$608.40	\$7,300.80
Steamboat Water		\$1,200.00
Property Taxes		\$3,762.54
Pest / Weeds		\$300.00
NV Energy		\$300.00
Liability Insurance		\$1,020.00
Total		\$30,174.46
Net Operation Income		\$142,625.54
Combined NOI		\$160,562.95

PROPERTY PHOTOS



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REGIONAL MARKET OVERVIEW

The Greater Reno-Tahoe's business and economic climate is experiencing a major boom and the ramifications are far reaching! As the announcements of large and recognizable companies that are moving to the area are publicized, businesses, investors and developers from all over the country are rushing to jump on the bandwagon. Companies are finding that the ease of doing business, coupled with favorable taxes and incentives, is creating an unparalleled motivation for business leaders to focus on Northern Nevada. With the area including major cities such as Reno, Sparks, Carson City, and Incline Village, there is plenty of room for expansion. With the benefits of Nevada's low tax on businesses - and a satisfying quality of life, it's a wonder why a business or developer would choose anywhere else. The region's optimal location to San Francisco, Portland, Salt Lake City, Las Vegas, and Los Angeles all within a day's drive is just another added benefit.

With Nevada having the third most business-friendly tax structures in the country, it opened up many possibilities for out-of-state companies to locate facilities here, including Google, Tesla, Switch, Apple, and most recent newcomer, Blockchain. Blockchain recently purchased 67,125 acres in the Tahoe Reno Industrial Center for their new corporate headquarters and software design research center. Google also purchased 1,210 acres of land in TRIC, making both of them neighbors with Tesla and Switch. Tesla Motors also invested in Nevada and is currently building the world's largest lithium ion battery factory that is scheduled to have a 5.8 million square foot footprint, with 1.9 million square feet already built. This \$5 billion lithium battery plant is projected to employ 10,000 people and 16,000 indirect jobs within the next few years. In addition, the Las Vegas based tech company, Switch, is investing \$1 billion in a 7.2 million square foot data center. The first building in the Switch Campus recently opened its doors and became the world's largest single data center, measuring 1.3 million square feet. Finally, Apple also chose Reno to invest over \$2 billion for their massive iCloud data facility. They will also be building a 27,000 square foot shipping warehouse in downtown Reno. Apple is expected to generate 100 employees and 300 construction jobs from the warehouse, on top of the current 717 established employees in Nevada.

In addition to the larger companies moving to Reno, many manufacturers have already established their sites in Northern Nevada. Amazon moved one of their distribution warehouses into a 680,000 square foot e-commerce, high clearance building that employs 600 associates. Electric vehicle manufacturer, Cenntro Automotive also opened their new headquarter in an 80,000 square foot building in Sparks. While Amazon and Cenntro have become established in Reno, the pioneer of bringing tech companies to Northern Nevada is Microsoft. Microsoft moved its licensing office here in 1997 and is one of the only three Microsoft Regional Operation Centers in the world. With companies making the decision to move their operations into friendlier tax states becoming more frequent, Northern Nevada has become a hot spot for tech companies looking to expand. To learn more on the area, you can visit WhyReno.org.



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RESIDENTIAL MARKET DATA

- > 2017 New Home Permits: 2150
- > 2017 New Homes Sales: 1950
- > Average Number of New Homes in Inventory: 200
- > Active Communities: ±55
- > Active Builders in the market: 24 the majority being local
- > 2017 Average New Home Price: \$454,000 – Up from 2016: \$426,131
- > 2017 Average Existing Home Price: \$401,000 – Up from 2016: \$346,554

LOT SUPPLY GOING INTO 2018

- > Finished lots: 1800 = less than 1 year supply (this will grow by 1000 this year)
- > Final Mapped Lots: 2500 = just over 1 year supply
- > Tentative Mapped Lots: 8,000 approved = approximate 4 year supply
- > Resale Home Supply 1.5 month supply

MULTIFAMILY

- > Number of Existing Projects: 86 with 21,497 units
- > Average Rent Appreciation in 2017: 8.6%
- > Average Vacancy in 2017: 2.4%

2.4%

Average Vacancy
in 2017

\$454,000

2017 Average
New Home Price

\$401,000

2017 Average Resale
Home Price

1.58%

Q2 2018 Vacancy

CONTACT

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