

Qualified
Opportunity
Zone

Rapscallion
SEAFOOD LOOSE & BAY

FOR SALE WITH LEASE-BACK

Rapscallion
1555 South Wells Avenue,
Reno, NV 89502

Iconic Restaurant
Located in Mid-Town

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FOR SALE WITH LEASE-BACK OPPORTUNITY

1555 South Wells Avenue, Reno, NV 89502

SALE PRICE: \$2,380,000

CAP RATE: 6.50%

PROPERTY DESCRIPTION

Established restaurant offering a sale with lease-back opportunity. Rapscaillon is one of Reno's most iconic restaurants and has been in business for over 40 years offering premiere seafood dining experiences to the community. Located in Mid-Town Reno, the restaurant is well located in the hottest submarket of Reno.

PROPERTY INFO

- APN: 014-135-09
- 6,198 Square foot building
- 0.482 Acre parcel
- 33 Dedicated parking spots, on street parking and 22 leased spots across Vesta Street on a 7,000 SF Lot
- In a Qualified Opportunity Zone
- Newly remodeled
- Kitchen equipment newly replaced
- www.rapscaillon.com

INVESTMENT HIGHLIGHTS

- \$2.08/PSF NNN Lease
- 5 year term with a 5 year extension option
- 3% annual increases

RENTAL INCOME - "TRUE TRIPLE NET"

2018 Annual Income

\$150,000.00

\$2.02 PSF

2018 PROPERTY EXPENSES

Maintenance \$19,249.00

Taxes \$9,620.00

Waste \$6,586.00

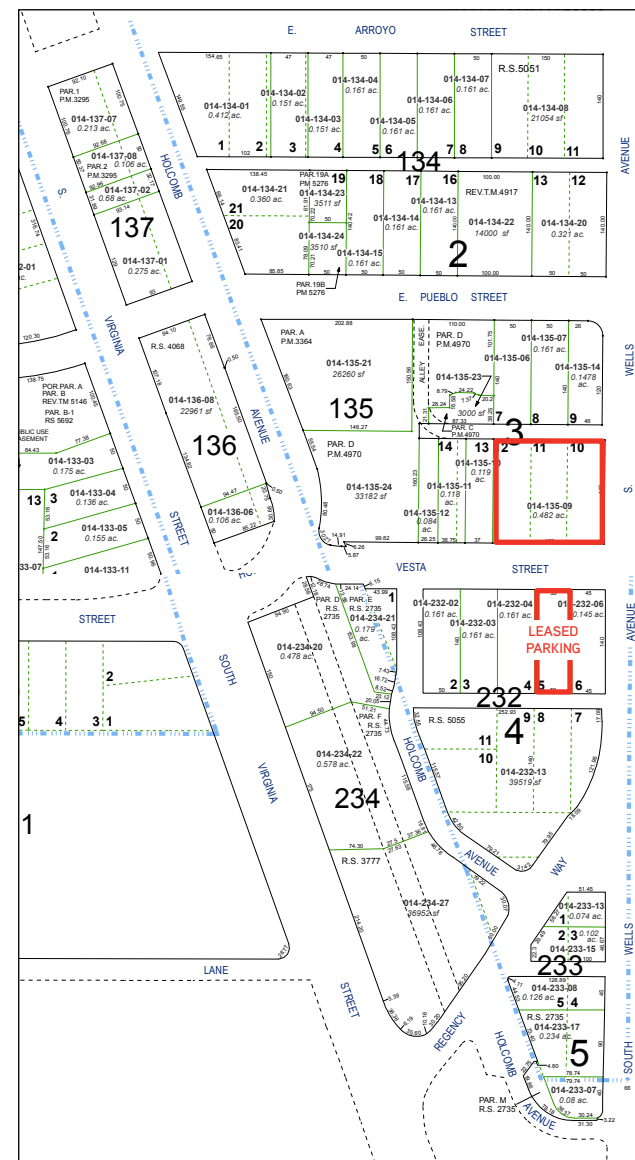
Utilities \$36,265.00

Parking Lease \$12,600.00

AREA LOCATION



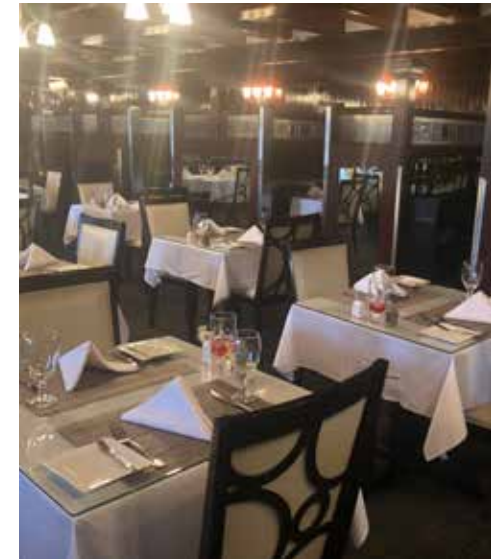
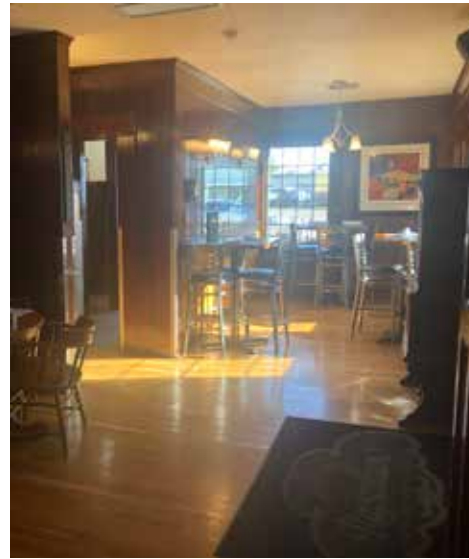
ASSESSOR'S MAP



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PROPERTY PHOTOS



The information furnished has been obtained from sources we deem reliable and is submitted subject to errors, omissions and changes. Although Colliers Nevada, LLC has no reason to doubt its accuracy, we do not guarantee it. All information should be verified by the recipient prior to lease, purchase, exchange or execution of legal documents.

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PROPERTY KITCHEN PHOTOS

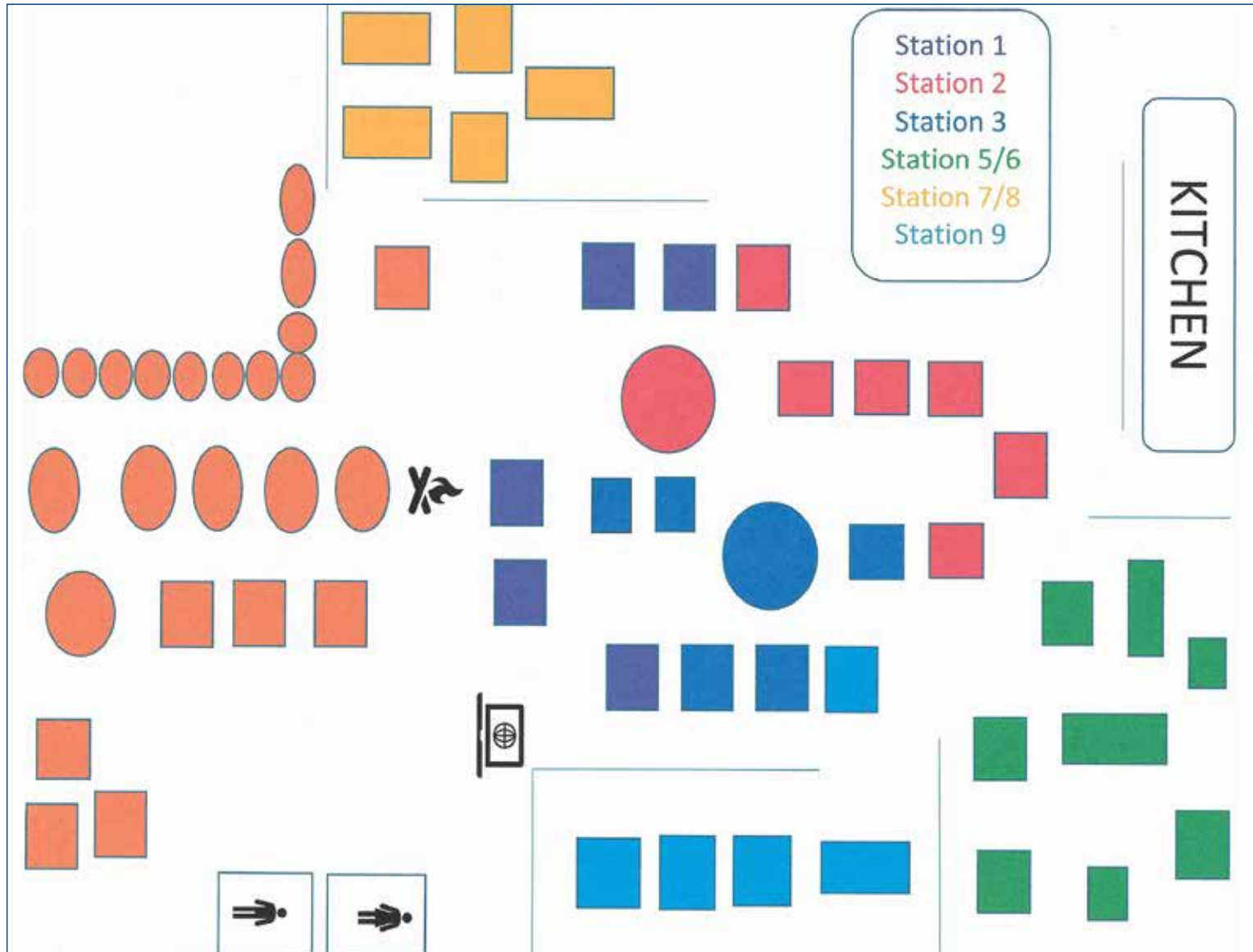


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RESTAURANT SEATING CHART



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PROPERTY OBLIQUE



TRAFFIC COUNTS - 2017 NDOT

- › South Wells Avenue: 7,450 ADT
- › South Virginia Street: 23,500 ADT

CONTACT

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CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 1555 South Wells Avenue, Reno, NV 89502. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 1555 South Wells Avenue, Reno, NV 89502 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.