

For Sale - \$4,100,000



1045

**Riverside Dr
Reno, NV 89503**

18 Unit Apartment Investment Opportunity
www.marmotproperties.com



**MARMOT
PROPERTIES**

1045 Riverside Dr RENO, NV 89503



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1045 Riverside Dr



Property Overview

Exceptional Investment Property: 18 Spacious Units on the Truckee River in Central Reno

Welcome to **Loomis Manor** at **1045 Riverside Drive**, a prime multifamily investment property located in one of Reno's most sought-after areas, across from the picturesque Truckee River. This building offers an exceptional location within walking distance of Downtown Reno, the Riverwalk district, and the scenic parks along the river. It's surrounded by numerous restaurants, retail shops, and recreational opportunities, making it an ideal choice for renters looking to live in a vibrant and convenient neighborhood.

The property consists of 18 units, with a mix of studios and 1-bedroom apartments. The building has recently undergone extensive renovations, including modern kitchens, stainless steel appliances, updated bathrooms, and new flooring in many of the units. With a 2-story, low-rise layout, the building offers tenants a comfortable living experience. The property also boasts additional land currently used as parking, providing ample space for tenants and a rare feature in the area.

Property Highlights:

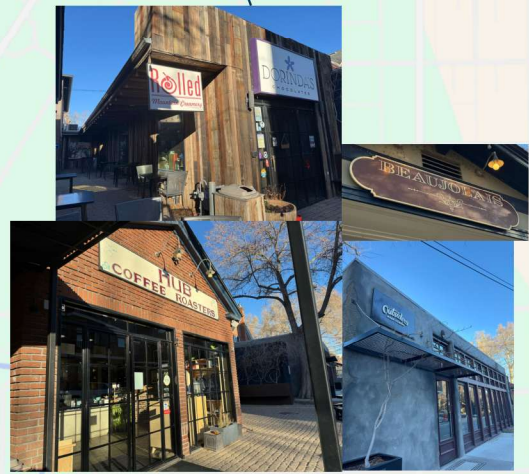
- Units: 18 apartments, with a high occupancy rate of 100%
- Location: Prime spot on Riverside Drive, steps away from the Truckee River and Downtown Reno
- Building Size: 9,679 SF on a 0.44-acre lot
- Year Built/Renovated: Originally built in 1934, with extensive renovations on 11 units completed in 2022
- Parking: Ample parking space with a ratio of 1.86 spaces per 1,000 SF of building area
- Amenities: Modern kitchens, updated bathrooms, and large living spaces

This property offers a strong value-add opportunity for investors with its continued renovation potential. The neighborhood's continued growth, coupled with the area's increasing popularity among young professionals and families, promises significant upside potential for long-term rental income and future property appreciation.

Area Map

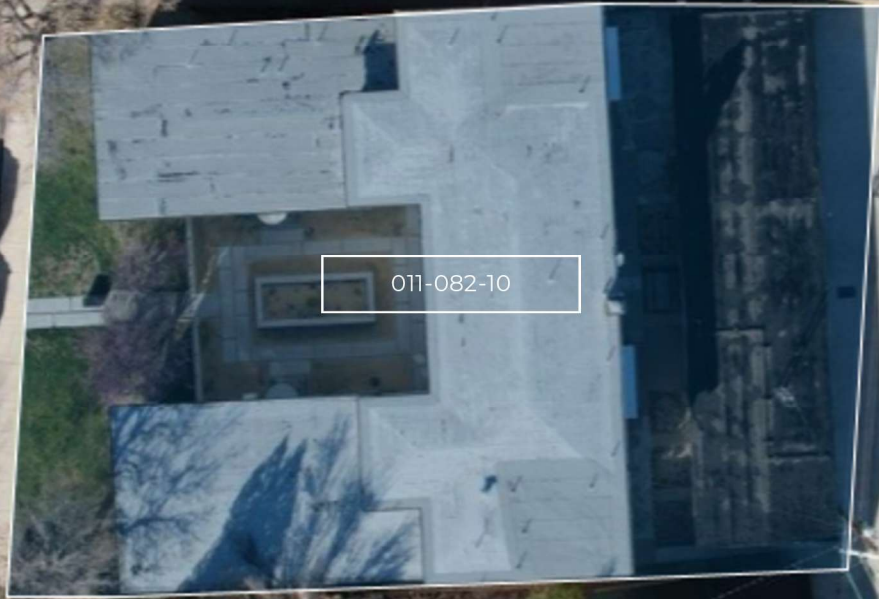


1045 Riverside

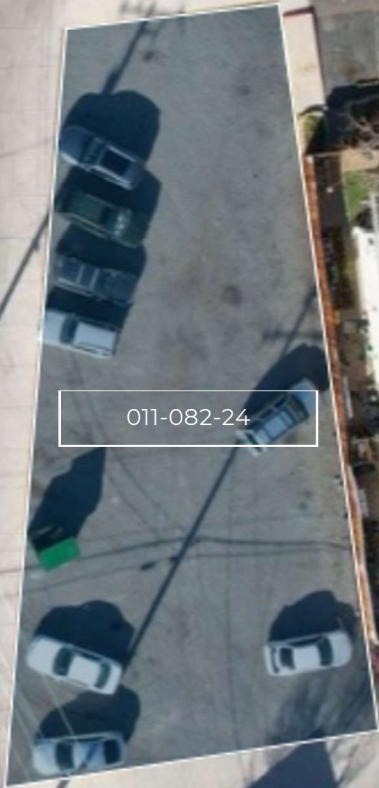


MIDTOWN

Parcel Map



011-082-10



011-082-24

Keystone Ave Bridge

Truckee River

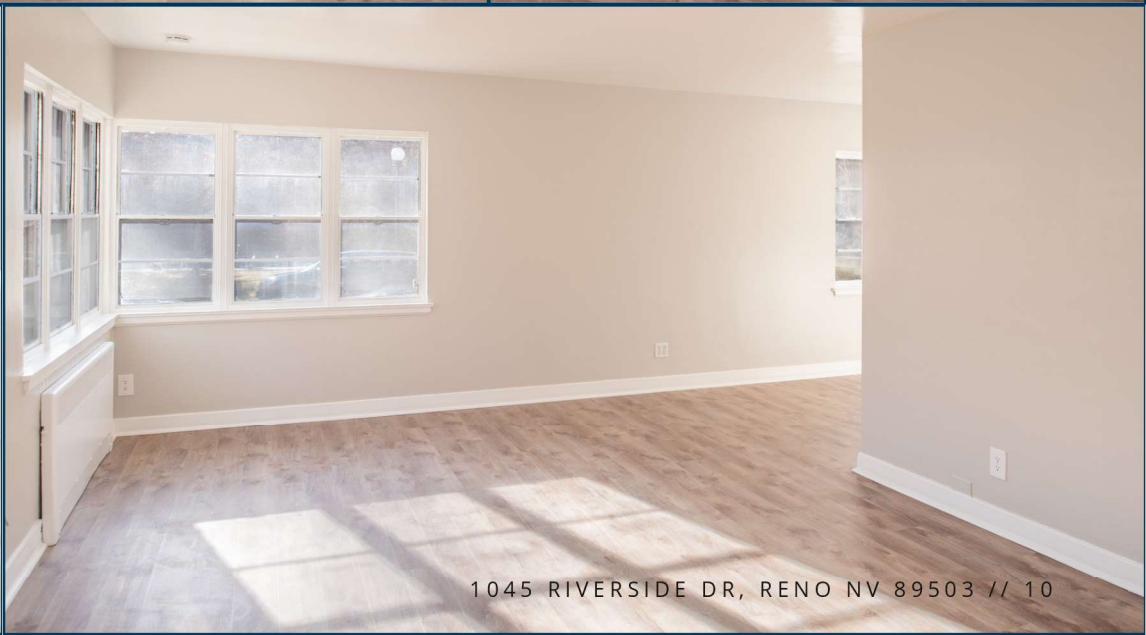
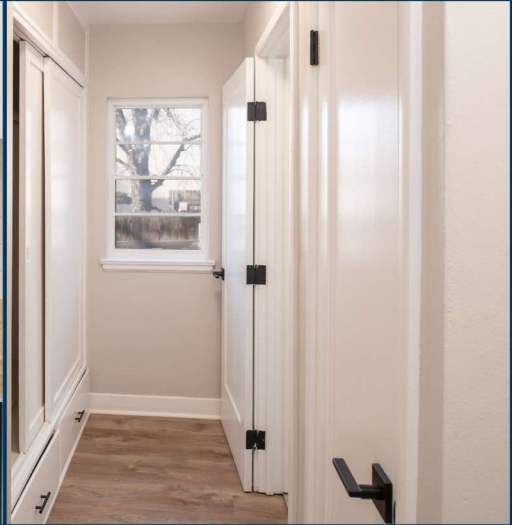
1045 Riverside Dr

Garages/Storage

Resident Parking





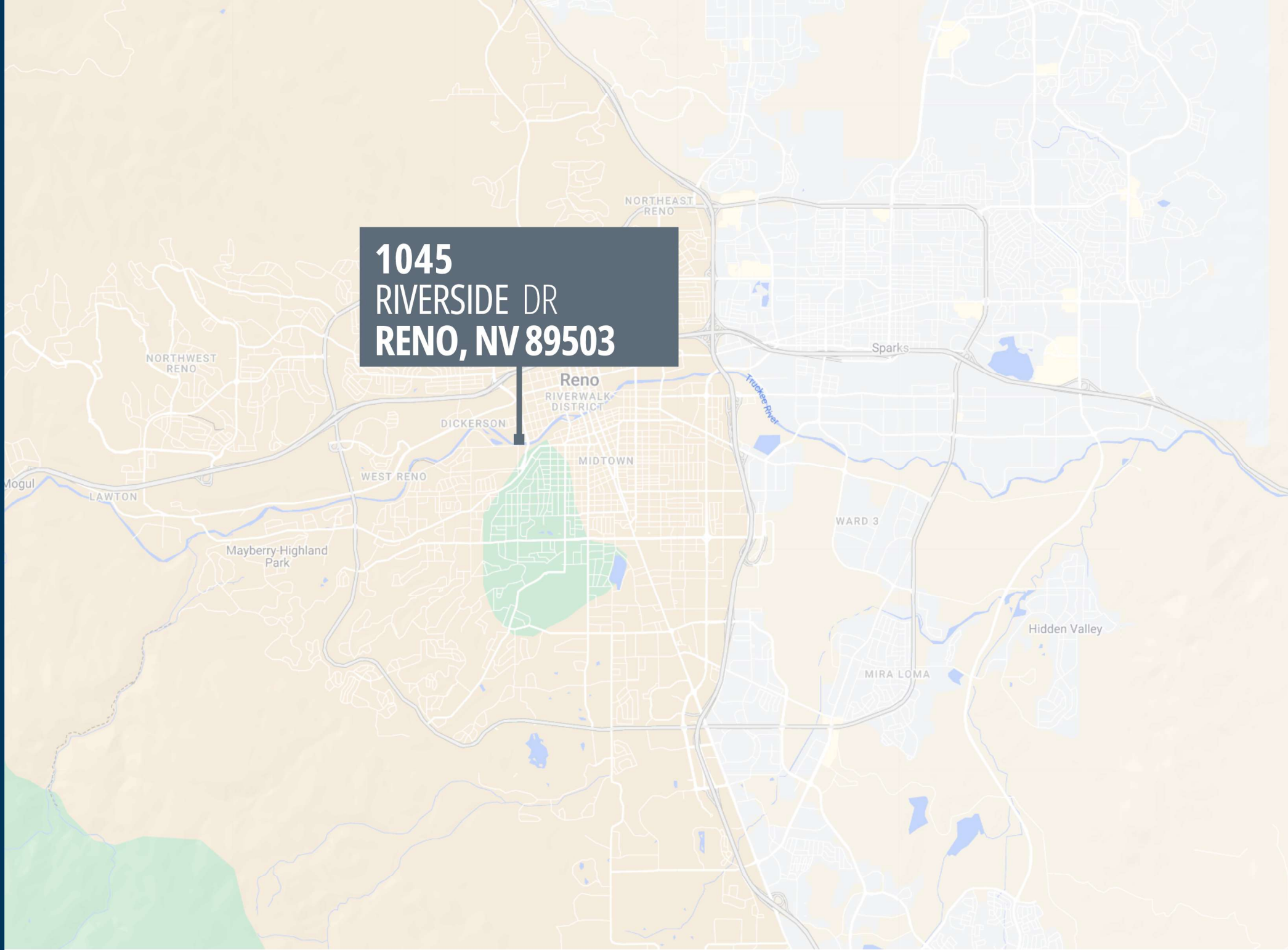




Rent Roll

UNIT	TYPE	LEASE START	LEASE END	RENT	RECURRING CHARGES	SQFT
A1	Renovated Studio	Vacant		\$1300 (Mkt)	75	500-550
A2	Legacy Studio	05/14/2025	05/31/2026	\$1050	0	500-550
A3	Renovated Studio	12/20/2023	12/31/2025	\$1125	75	500-550
A4	Renovated Studio	12/26/2024	12/31/2025	\$1050	75	500-550
B1	Renovated 1 Bedroom	10/15/2023	10/15/2024	\$1325	75	600-650
B2	Renovated 1 Bedroom	06/09/2024	06/30/2025	\$1299	75	600-650
B4	Legacy 1 Bedroom	08/05/2022	08/31/2026	\$1345	75	600-650
B5	Renovated 1 Bedroom	12/27/2024	12/31/2025	\$1249	100	600-650
C1	Renovated 1 Bedroom	02/12/2024	02/28/2026	\$1195	75	600-650
C2	Legacy 1 Bedroom	12/29/2023	12/31/2025	\$1099	150	600-650
C3	Renovated 1 Bedroom	Vacant		\$1575 (Mkt)	75	600-650
C4	Legacy 1 Bedroom	10/05/2022	10/31/2025	\$1275	75	600-650
C5	Legacy Studio	01/01/2024	08/31/2026	\$1200	0	200-250
C6	Renovated Studio	01/01/2024	08/31/2026	\$1200	0	200-250
D1	Renovated Studio	03/24/2024	03/31/2026	\$1250	75	500-550
D2	Legacy Studio	01/22/2020		\$1100	75	500-550
D3	Renovated Studio	06/12/2024	06/30/2026	\$1400	75	500-550
D4	Studio w/ LVP Upgrade	08/28/2023	08/31/2026	\$1095	75	500-550
G2 (Garage)	--/--	09/01/2021		\$0	75	
G7 (Garage)	--/--	02/01/2015		\$0	105	
Total				\$22,132	\$1,405	12,130
Total Annual				\$265,584	\$16,860	

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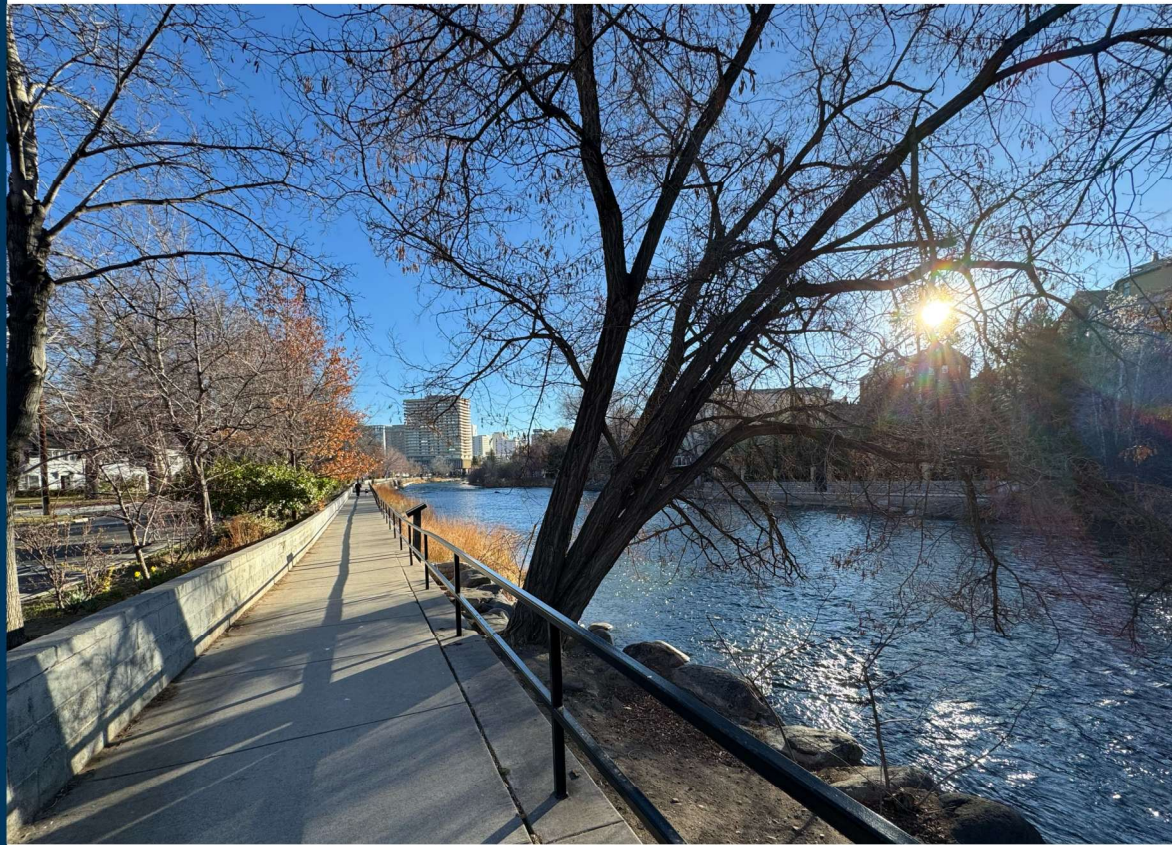
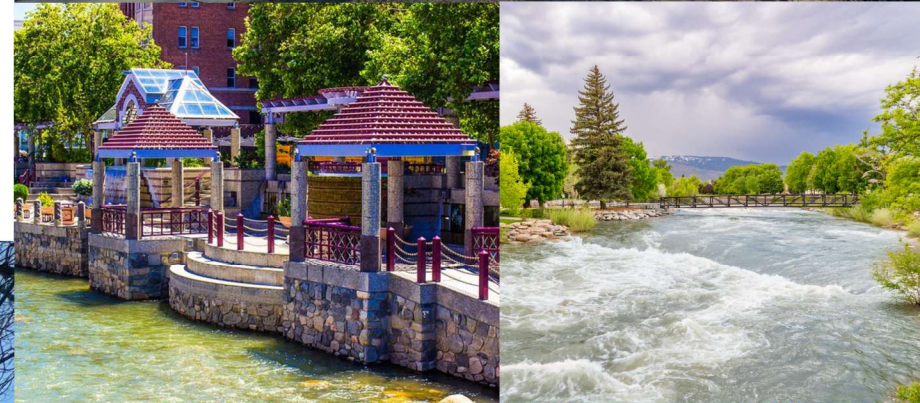
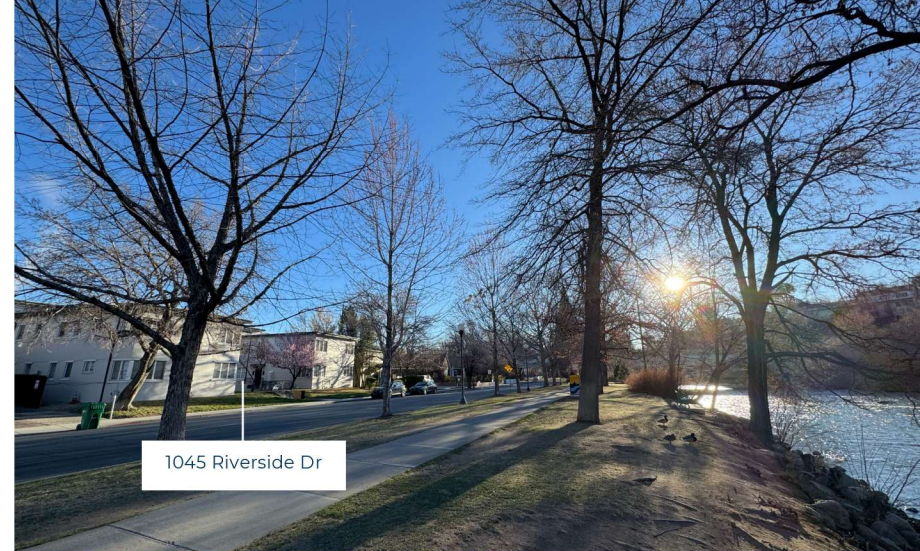
The Riverwalk

Where Culture, Community, and the River Converge

Nestled along the scenic banks of the iconic Truckee River, Reno's Riverwalk District offers a vibrant blend of urban living, eclectic dining, boutique shopping, and world-class entertainment—all in a safe, welcoming neighborhood that celebrates Reno's rich arts, culture, and history year-round. This lively area is also home to an award-winning whitewater park, providing outdoor fun right in the heart of downtown.

Generally defined as the stretch along the Truckee River between Arlington Avenue and Lake Street, the Downtown Riverwalk District features more than 45 destinations, including acclaimed restaurants, cozy pubs, unique boutiques, salons, museums, art galleries, lounges, and locally owned shops.

Along First Street, from Lake Street on the east to Arlington on the west, you'll find some of Reno's most charming historic architecture, such as the Hughes Porter Building, Colonial Apartments, and the Twentieth Century Club. This northern edge of the district overlooks the Truckee River and offers direct access to the beloved Truckee River Whitewater Park—perfect for kayaking, tubing, or simply relaxing by the water.



About Downtown Reno

Downtown Reno – The Place to Be

Downtown Reno is a thriving hub of culture, entertainment, and innovation, blending the charm of the Truckee Riverwalk with vibrant city life. Known for its lively arts scene, diverse dining options, and year-round events, downtown Reno is home to boutique shops, theaters, museums, and world-class casinos, making it a destination for both locals and visitors. The area's walkability, proximity to stunning outdoor adventures, and ongoing revitalization have positioned it as a sought-after place to live, work, and play. With easy access to the Tahoe Pyramid Trail and picturesque mountain views, downtown Reno truly embodies the best of urban living with a touch of natural beauty.



Why Northern Nevada?



TAX ADVANTAGES

- No corporate income tax
- No personal income tax
- No franchise tax
- No unitary tax
- No inventory tax
- No inheritance tax
- No estate tax

LIVABILITY FACTORS

- Top 5 Sunniest Cities
- 87 Parks
- 18 Ski Resorts
- 50 Championship Golf Courses
- 35 Minutes To Truckee
- 50 Minutes To Lake Tahoe
- 3 Hours To Bay Area

BUSINESS ASSISTANCE PROGRAMS

- Sales and Use Tax Abatement
- Modified Business Tax Abatement
- Real Property Tax Abatement
- Silver State Works Employee Hiring Incentive

ICONIC COMPANIES



ECONOMIC GROWTH

Tesla Gigafactory Expansion: Tesla's \$3.6 billion Gigafactory expansion near Reno will create 3,000 new jobs and cement the region as a leader in advanced manufacturing.

Downtown Redevelopment: Reno's downtown revitalization projects are transforming aging infrastructure into vibrant commercial and residential spaces, driving economic growth.

Industrial and Logistics Growth: Reno's strategic location continues to attract major industrial and logistics companies, creating jobs and diversifying the local economy.



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