NAI Tahoe Sierra

For Sale

4 Units w/ Yard | $975,000

Multifamily

937 3rd St 4plex W/ Commercial Yard

937 3rd St South Lake Tahoe, California 96150

Property Highlights

- Four-unit South Lake Tahoe multifamily property with one 2BR/1BA and three 1BR/1BA apartments
- In-place residential rents are well below prevailing market levels, providing significant income upside
- Rented commercial yard generates additional income
- Three month-to-month tenancies and one annual lease
- All units are individually metered; three feature washer/dryer hookups
- One-bedroom unit includes an associated garage

Offering Summary

Sale Price:	$975,000
Building Size/Lot Size	2,228 SF / 0.5 Acres
Current Cap:	4.04%
Upside Market Cap:	7.46%

For More Information

Scott Fair
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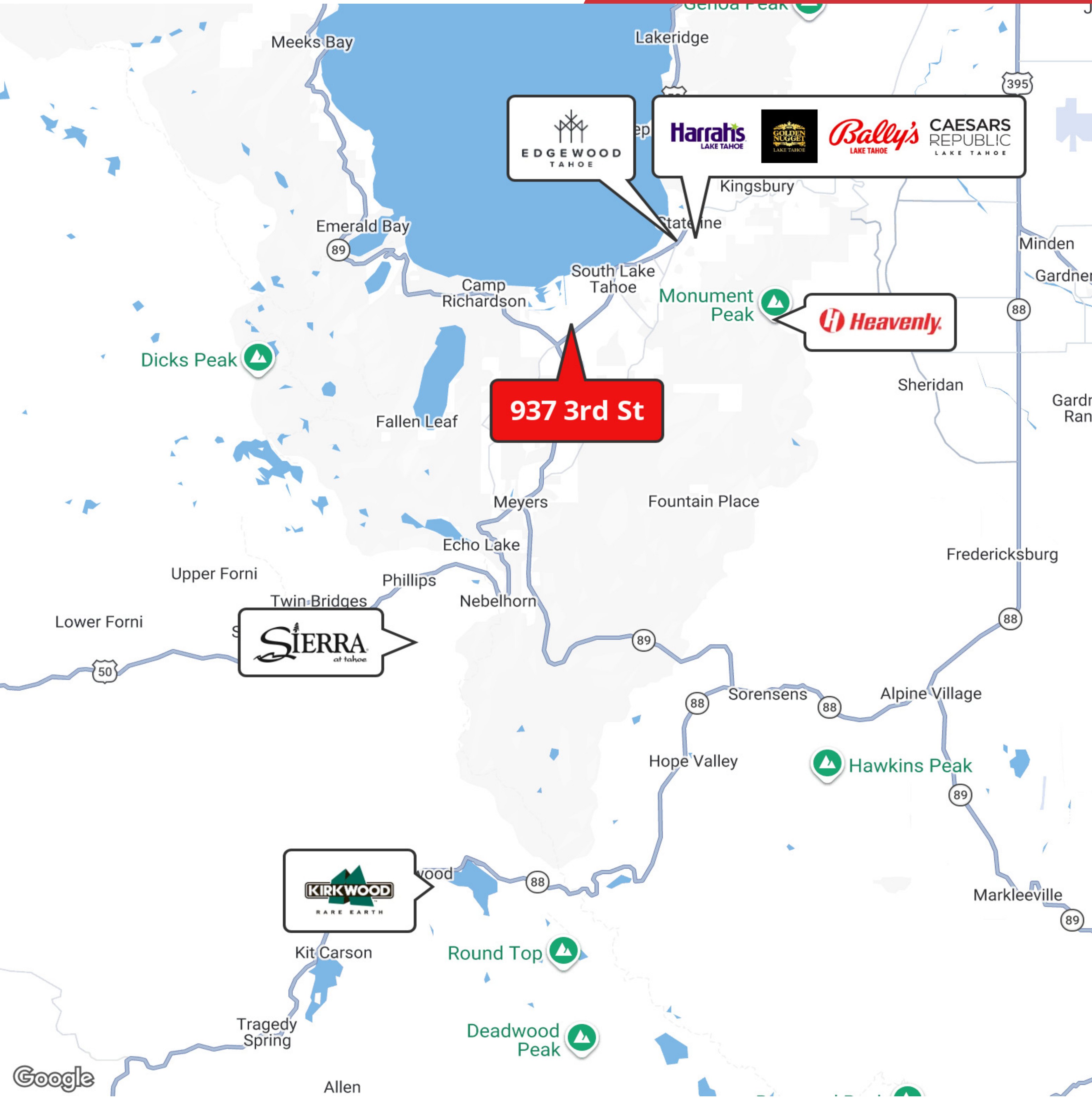

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Suite	Bedrooms	Bathrooms	Rent	Market Rent
1) (20 year MTM tenant)	2	1	$700	$2,100
2) Upstairs MTM	1	1	$1,250	$1,650
3) Back MTM	1	1	$1,000	$1,650
4) Unit with Garage	1	1	$1,500	$1,850
5) Yard	-	-	$1,250	$1,500
Totals			**$5,700**	**$8,750**

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Investment Overview	Financials	Market Rate Financials
Price	$975,000	$975,000
Price per SF	$438	$438
Price per Unit	$195,000	$195,000
GRM	14.25	9.29
CAP Rate	4.04%	7.46%

Operating Data	Financials	Market Rate Financials
Gross Scheduled Income	$68,400	$105,000
Vacancy Cost	$2,052	$3,150
Gross Income	$66,348	$101,850
Operating Expenses	$26,948	$29,078
Net Operating Income	$39,400	$72,772

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Income Summary	Financials	Market Rate Financials
Vacancy Cost	($2,052)	($3,150)
Gross Income	**$66,348**	**$101,850**

Expenses Summary	Financials	Market Rate Financials
Property Taxes - Assumption at Reassessed Sale	$11,018	$11,018
R&M	$3,200	$3,200
Insurance	$2,786	$2,786
Water/Sewer/Refuse	$5,826	$5,826
City License	$137	$137
Property Management @ 6%	$3,981	$6,111
Operating Expenses	**$26,948**	**$29,078**
Net Operating Income	**$39,400**	**$72,772**

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Scott Fair

Director

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CalDRE #01761504 // NV #BS.0144220

Professional Background

Scott was born and raised in South Lake Tahoe however began his real estate career with a multi-national commercial real estate company in the San Francisco/Bay Area focused on Industrial and Office real estate. The love of the lake family community and quality of life brought Scott back to his home town of South Lake Tahoe. Focused on commercial and resort real estate in the Lake Tahoe area Scott has the advantage of leveraging home town market knowledge and connections while capitalizing on his experience in sales marketing financial analysis and technology through the NAI Global platform.

Education

Scott holds a Bachelor of Arts in business economics from the University of Santa Barbara where he was in both the Sigma Chi fraternity and the Accounting Association. He is a South Tahoe High graduate and Varsity Baseball and Football alumni as well as a two time Junior Olympian representing Heavenly Ski Resort.

Memberships

Board of Director South Tahoe Chamber of Commerce
Board Member of South Lake Tahoe's CEO working group

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