

120 Thoma St  
Reno NV 89501



# 120 Thoma St

Retail/Residential Mix  
**RENO, NV 89501**

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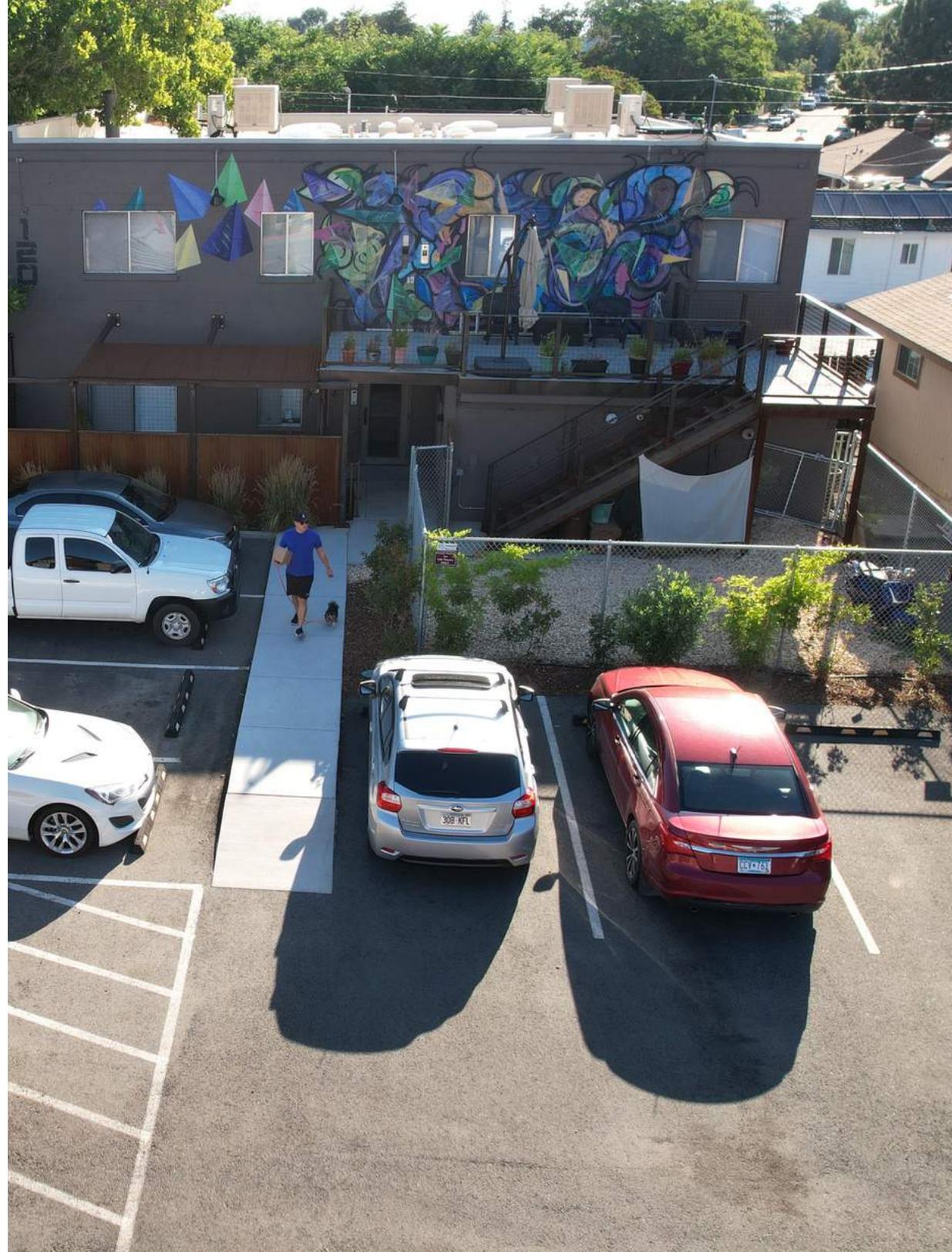
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# 01 Investment Overview



# INVESTMENT OVERVIEW

## Property Description

Welcome to 120 Thoma Street.

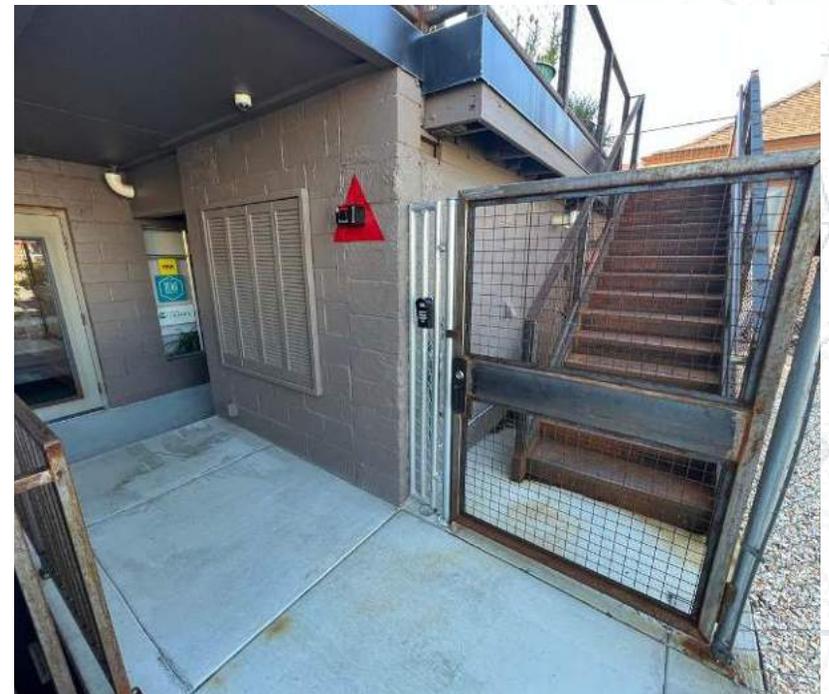
Conveniently located in the heart of Midtown Reno, this retail/residential commercial investment contains 5 retail tenants and 4 residential apartments.

- Leonine Salon; One of Midtown's most eccentric salons. In business for almost 3 years with a strong clientele and unique modern style. Leonine Salon has established themselves as a concrete piece of Midtown.
- Moonlit Artistry; Locally owned and operated by licensed esthetician and artist. Specialist in permanent makeup, tiny tattooing, and waxing.
- Manifest Tattoo; Local couple/tattoo/graphic artists bringing a great mix to the retail spaces.
- Low Key Studios; Offering private individual esthetician work and tattoo removal.
- Basement; Endless Ink LLC DBA NES Tattoo, a local tattoo shop with many years in business moved their location from a few doors down to our building.

Retail, office, and multifamily. Enjoy and capture the income of these different types of spaces.

## PROPERTY HIGHLIGHTS

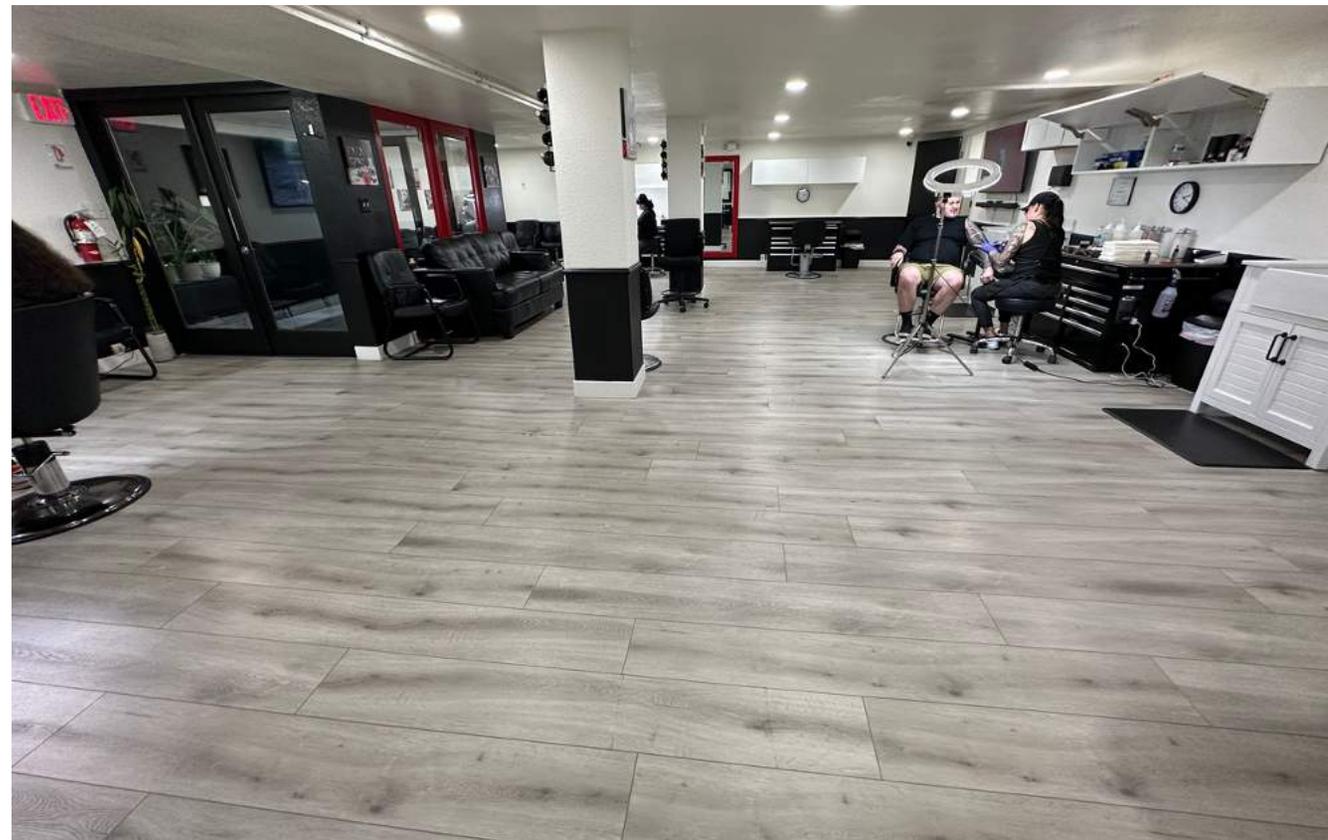
- Stabilized Tenants with long term leases
- Retail, office and residential all under one roof
- Recently updated, turnkey





720  
Call & On  
All Units  
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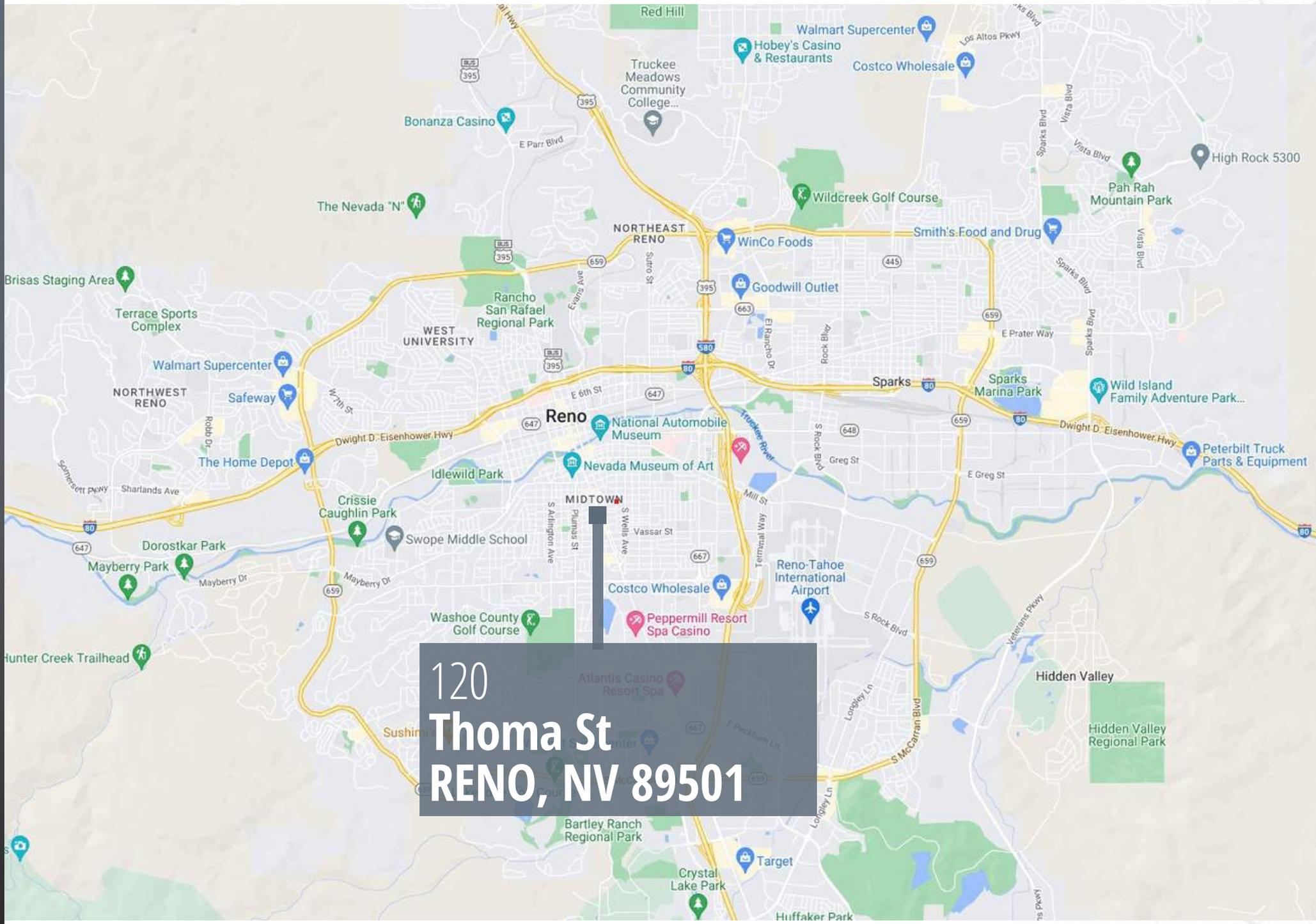












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# 02 Financial Analysis



# FINANCIAL ANALYSIS

Price	\$3,100,000
Down Payment	TBD
Number of Units	9
Price Per Unit	\$322,222
Price Per SqFt	\$313
Gross SqFt	9,250
Lot Size	0.161 acres
Approx. Year Built	1960

RETURNS	CURRENT
CAP Rate	5%

FINANCING	1ST LOAN
Loan Amount	TBD
Loan Type	Standard Commercial
Interest Rate	6.75%
Amortization	300
Year Due	2048

INCOME		CURRENT
Gross Scheduled Rent		\$202,020
Less: Vacancy/Deductions	3.00%	-\$6,061
Total Effective Rental Income		\$195,959
Other Income		\$0
Effective Gross Income		\$195,959
Less: Expenses	18%	-\$40,172
Net Operating Income		\$155,788

EXPENSES	CURRENT
Real Estate Taxes	\$4,275.32
Insurance	\$4,300
Elec/Gas	\$7,300
Water	\$1,800
Sewer	\$2,800
Trash Removal	\$0
Janitorial	\$6,000
Repairs/Maintenance	\$1,500
Management Fee (5.00%)	\$11,758
Total Expenses	\$40,788

# RENT ROLL DETAIL

TENANT NAME	Type	LEASE START	LEASE END	CURRENT RENT	SQFT	\$/SQFT	Notes
1 Low Key Studios	Retail	1/1/2023	1/1/2026	\$1,673.50	650	\$2.50	2x 3 year extension options, 3% escalation
2 Leonine Salon	Retail	6/1/2020	1/1/2027	\$1,673.50	650	\$2.50	2x 3 year extension options, 3% escalation
3 Manifest Tattoo	Retail	1/1/2023	1/1/2027	\$1,673.50	650	\$2.50	2x 3 year extension options, 3% escalation
4 Moonlit Artistry	Retail	11/1/2020	1/1/2026	\$1,673.50	650	\$2.50	2x 3 year extension options, 3% escalation
5 Endless Ink LLC	Retail	3/1/2022	3/1/2027	\$2,940	1,250	\$1.50	2x 3 year extension options, 3% escalation
A	2bed/1bath	11/1/2022	11/1/2024	\$1,800	650	\$2.77	
B	2bed/1bath	11/1/2022	11/1/2024	\$1,800	650	\$2.77	
C	2bed/1bath	11/1/2022	11/1/2024	\$1,800	650	\$2.77	
D	2bed/1bath	11/1/2022	11/1/2024	\$1,800	650	\$2.77	
<b>Total</b>				<b>\$17,550</b>	<b>Rentable Square Feet: 7,483</b>		

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