

# RIVERVIEW MALL SHOPS

2350 MIRACLE MILE RD | BULLHEAD CITY, AZ 86442

OFFERING MEMORANDUM

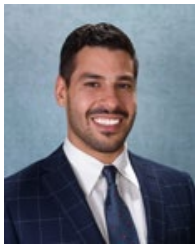
# THE ALVINO GROUP OF MARCUS & MILLICHAP



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## ABOUT US

We are a Las Vegas-based commercial real estate group specializing in the acquisition and disposition of net-leased and multi-tenant retail investment properties throughout the U.S. Collectively, our team consists of the top producing agent in the Marcus & Millichap Las Vegas office, Dustin R. Alvino, as well as Justin Forman, Andy Pasbakhsh, Connor Kirst, Madelyn Rupprecht, and Tamir Israeli.

We have evaluated over one billion dollars worth of real estate across 25 states and growing. We pride ourselves on being client-focused and results-driven, which is why we have had tremendous success over the last decade.

#1

**MARCUS & MILLICHAP  
TEAM IN NEVADA**

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**NET LEASED TEAM  
IN NEVADA**

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**RETAIL TEAM  
IN NEVADA**

LAS VEGAS, NV



# TABLE OF CONTENTS

INVESTMENT HIGHLIGHTS	01
-----------------------	----

OFFERING DETAILS & PROPERTY INFORMATION	02
---	----

RENT ROLL	03
-----------	----

PROFIT & LOSS	04
---------------	----

FLOOR PLAN	05
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PROPERTY PHOTOS & SURROUNDING RETAIL	06
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DEMOGRAPHICS	13
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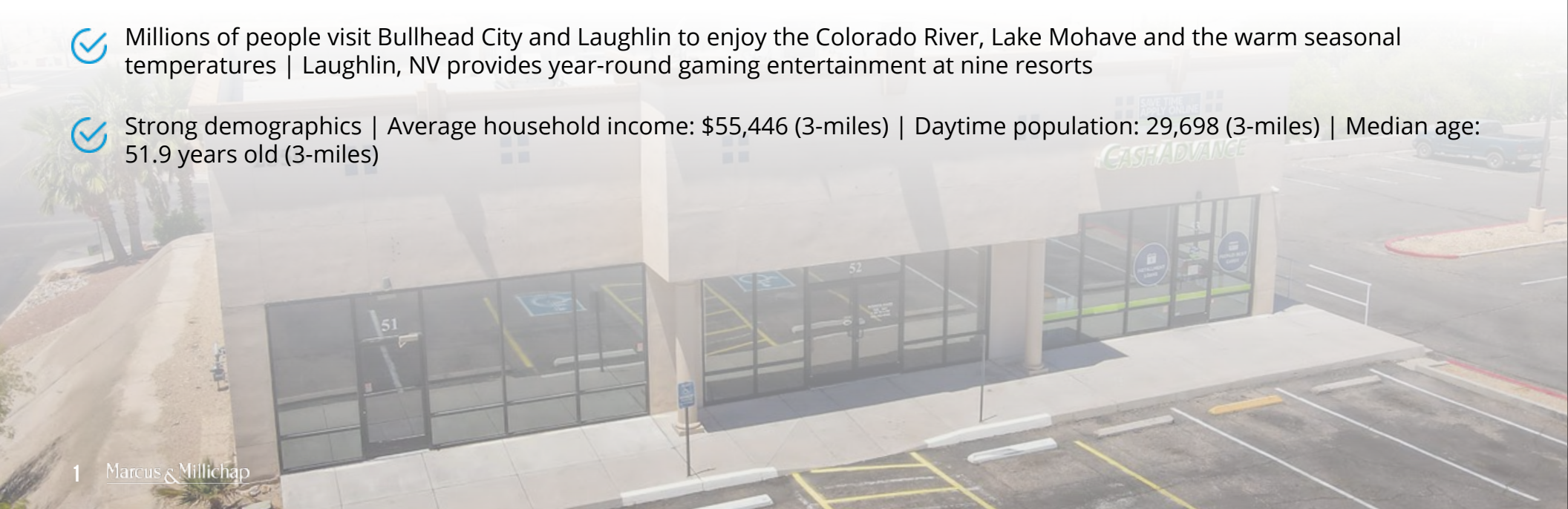


RIVERVIEW MALL SHOPS







# 01 INVESTMENT HIGHLIGHTS

- ✔ Multi-tenant value-add opportunity | Retail pad (3 suites): Outparcel to Riverview Mall Shopping Center (24 acres)
- ✔ 33% leased to “Allied Cash Advance” (Guarantor: ACA Financial LLC; ±50 units) | Tenant has occupied the space since 2006
- ✔ Allied Cash Advance’s recent extension demonstrates their commitment to the site | Below market rent
- ✔ Strategic retail location | Anchored by Big Lots, CVS, & Joann Fabrics
- ✔ Excellent visibility & exposure: 27,284 VPD (2022) | 175 ft of frontage on S Miracle Mile & 200 ft on Marina Blvd
- ✔ Dense trade area | Nearby national tenants: Walgreens, Arby’s, Popeyes, Wendy’s, Jack in the Box, Taco Bell, Planet Fitness, KFC, AutoZone
- ✔ Millions of people visit Bullhead City and Laughlin to enjoy the Colorado River, Lake Mohave and the warm seasonal temperatures | Laughlin, NV provides year-round gaming entertainment at nine resorts
- ✔ Strong demographics | Average household income: \$55,446 (3-miles) | Daytime population: 29,698 (3-miles) | Median age: 51.9 years old (3-miles)



# 02 OFFERING DETAILS

			
PRICE	PROFORMA CAP RATE	PROFORMA NOI	PRICE/SF
\$950,000	7.42%	\$70,518	\$211.11

## PROPERTY INFORMATION

PROPERTY NAME	Riverview Mall Shops
ADDRESS	2350 Miracle Mile Rd
CITY/STATE/ZIP	Bullhead City, AZ 86442
PARCEL ID	220-35-006
RENTABLE AREA	4,500 SF
LOT SIZE	0.75 AC
PARKING SPACES & RATIO	40 Spaces   Ratio of 8.88 / 1,000 SF
ACCESS	Ingress / Egress on Marina Blvd & Miracle Mile
TRAFFIC COUNTS	27,284 VPD (2022)
YEAR BUILT/RENOVATED	2000
ZONING	C-2
OWNERSHIP	Fee Simple

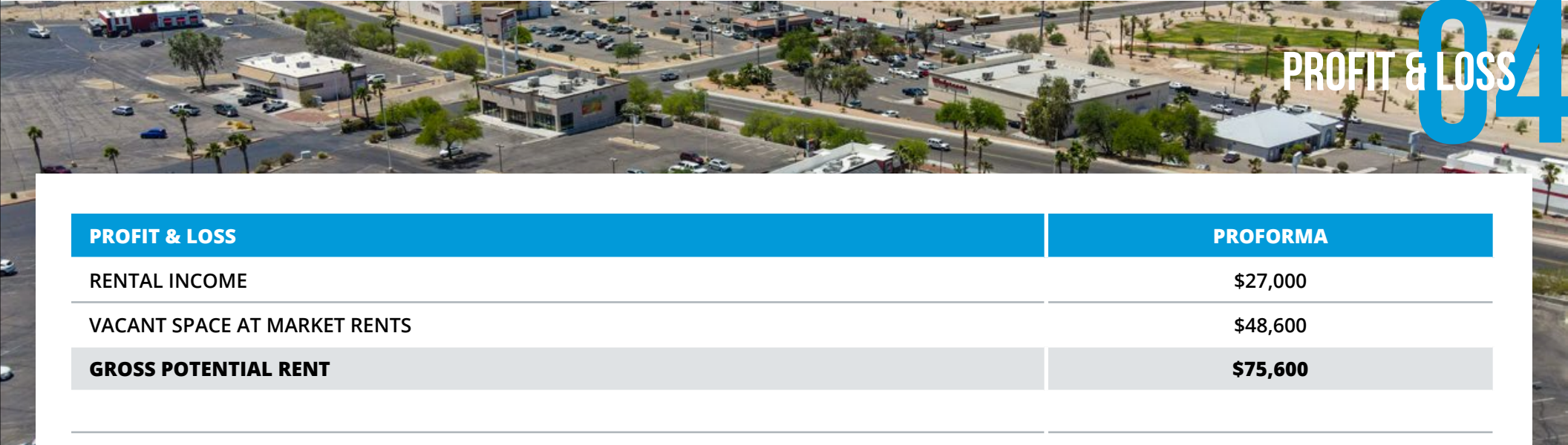


PROFORMA RENT ROLL

UNIT	TENANT	AREA	LEASE FROM	LEASE TO	TERM REMAINING (IN MONTHS)	MONTHLY RENT	ANNUAL RENT	MONTHLY RENT/SF	MONTHLY CAM	ANNUAL CAM	MONTHLY CAM/SF	TOTAL ANNUAL RENT+NNN	SECURITY DEPOSITS	LEASE TYPE	INCREASES	OPTIONS
#53	Allied Cash Advance	1,500	5/30/2006	2/28/2026	35	\$2,250	\$27,000	\$1.50	\$500	\$6,000	\$0.33	\$33,000	\$6,152.50	NNN	3% Annually	None
#52	Vacant	1,500	-	-	-	\$2,025	\$24,300	\$1.35	\$500	\$6,000	\$0.33	\$30,300	-	NNN	-	-
#51	Vacant	1,500	-	-	-	\$2,025	\$24,300	\$1.35	\$500	\$6,000	\$0.33	\$30,300	-	NNN	-	-
Total		4,500				\$6,300	\$75,600		\$1,500	\$18,000		\$93,600				

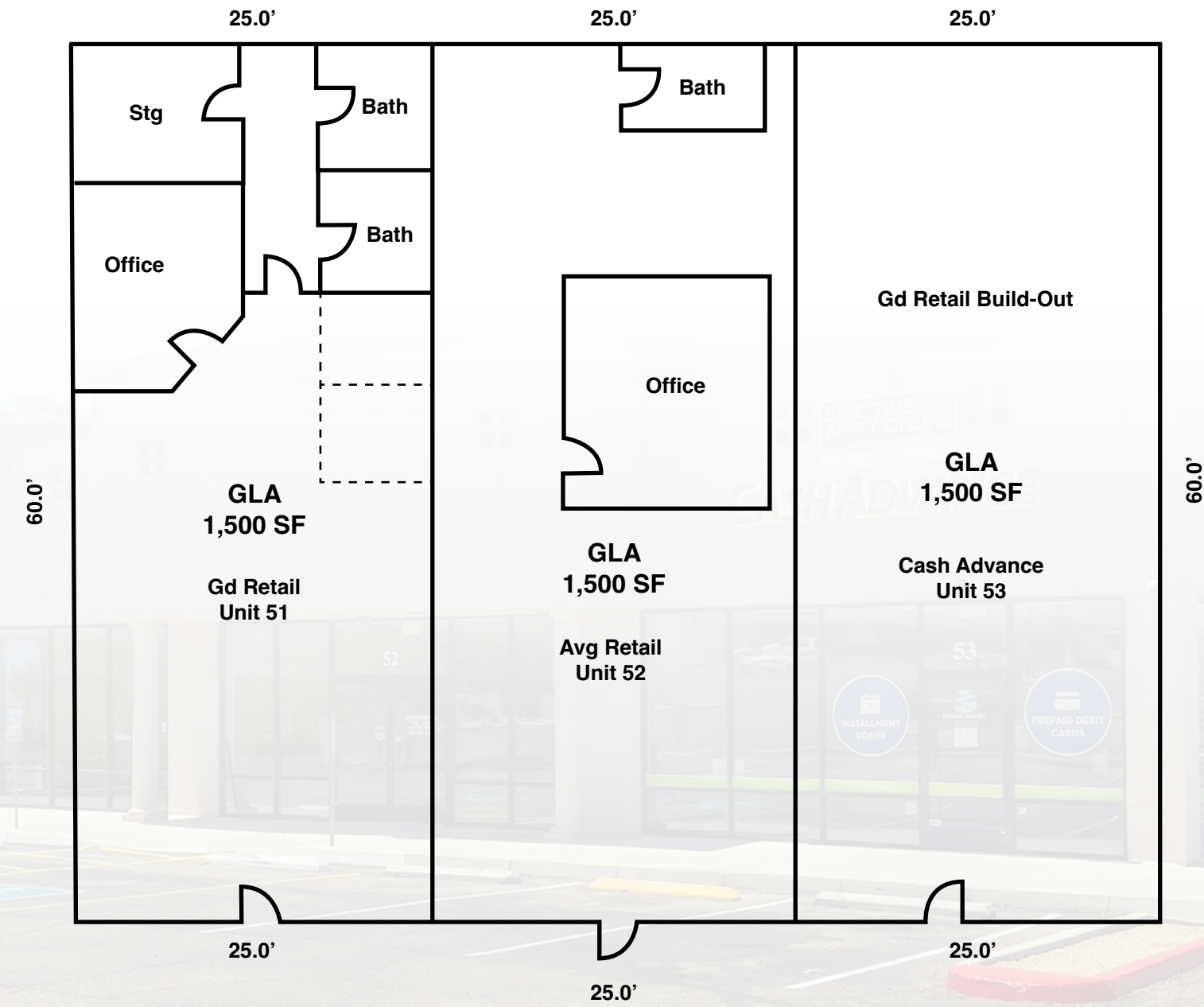
RENT ROLL

UNIT	TENANT	AREA	LEASE FROM	LEASE TO	TERM REMAINING (IN MONTHS)	MONTHLY RENT	ANNUAL RENT	MONTHLY RENT/SF	MONTHLY CAM	ANNUAL CAM	MONTHLY CAM/SF	TOTAL ANNUAL RENT+NNN	SECURITY DEPOSITS	LEASE TYPE	INCREASES	OPTIONS
#53	Allied Cash Advance	1,500	5/30/2006	2/28/2026	35	\$2,250	\$27,000	\$1.50	\$466.28	\$5,595	\$0.31	\$32,595	\$6,152.50	NNN	3% Annually	None
#52	Vacant	1,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-
#51	Vacant	1,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		4,500			35	\$2,250	\$27,000		\$466	\$5,595		\$32,595				



PROFIT & LOSS	PROFORMA
RENTAL INCOME	\$27,000
VACANT SPACE AT MARKET RENTS	\$48,600
GROSS POTENTIAL RENT	\$75,600
CAM	\$18,000
TAXES & INSURANCE	\$13,585
GROSS POTENTIAL INCOME	\$107,185
OPERATING EXPENSES	
MGMT FEE	\$4,287
TAXES	\$7,920
INSURANCE	\$5,665
REPAIRS & MAINTENANCE	\$1,200
CAM (UTILITIES, HOA, etc)	\$17,595
TOTAL OPERATING EXPENSES	\$36,668
NET OPERATING INCOME:	\$70,518
IRR:	7.42%





PROPERTY PHOTOS



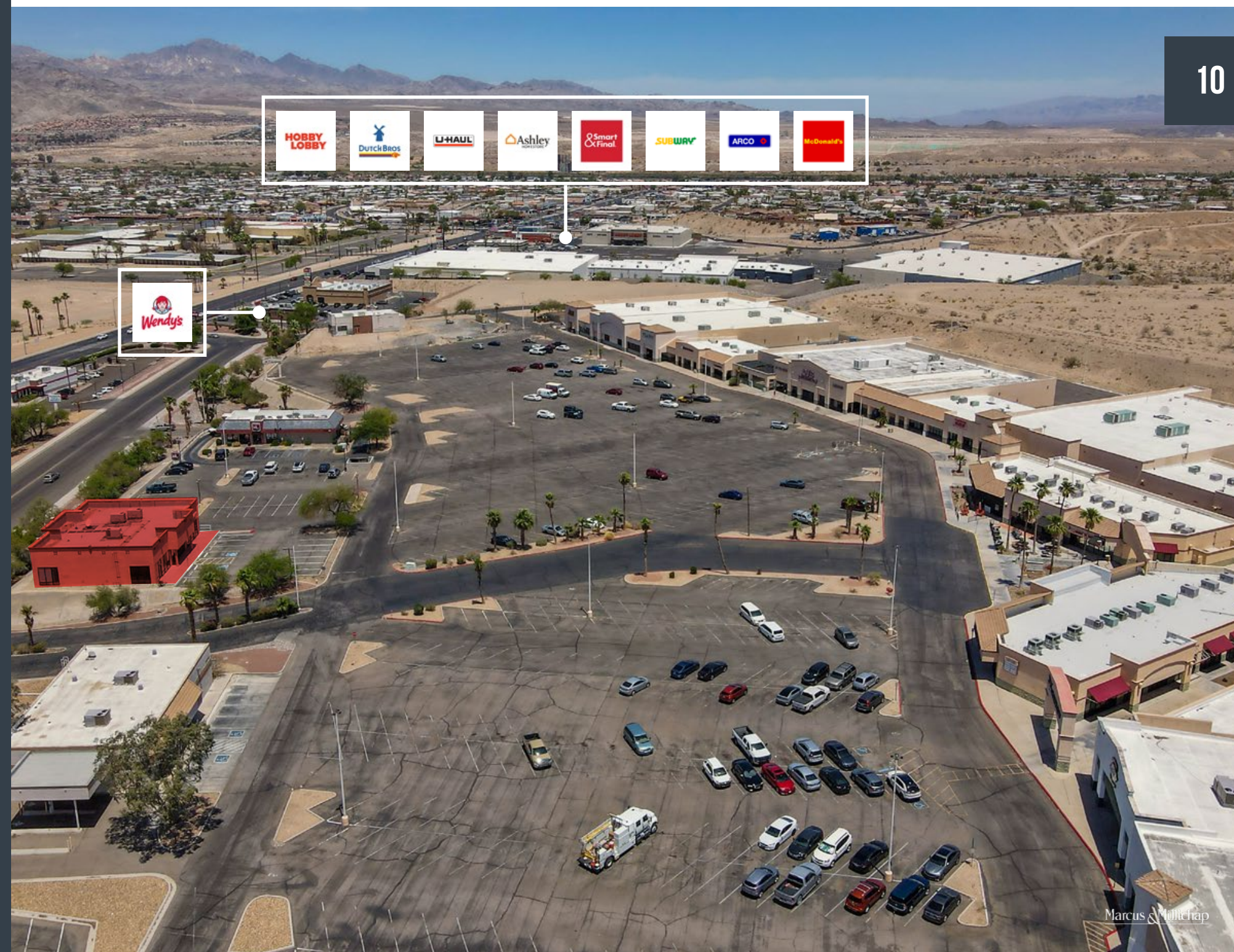








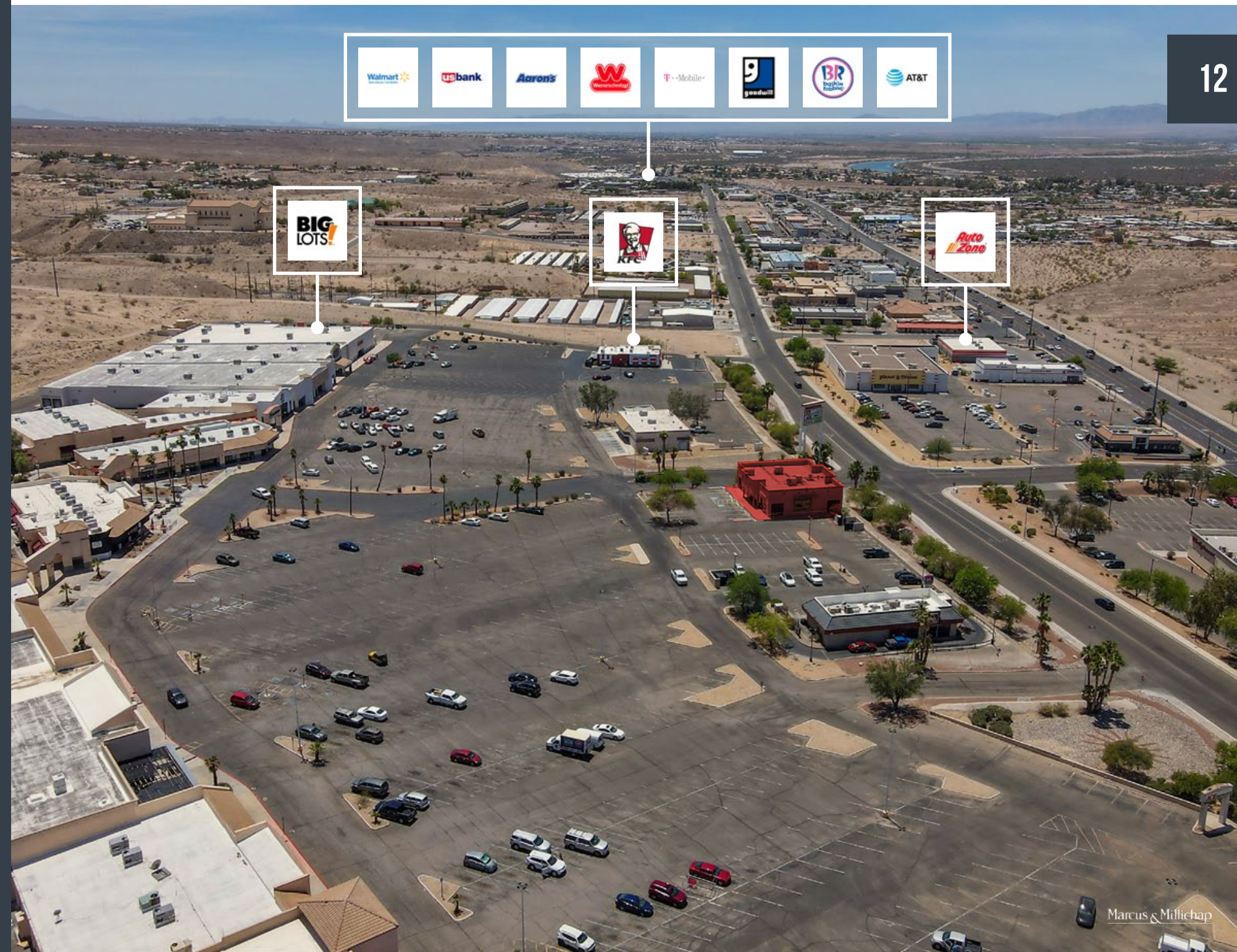
## PROPERTY PHOTOS







## PROPERTY PHOTOS







## POPULATION

In 2021, the population in your selected geography is 46,383. The population has changed by 17.1 percent since 2000. It is estimated that the population in your area will be 46,844 five years from now, which represents a change of 1.0 percent from the current year. The current population is 49.9 percent male and 50.1 percent female. The median age of the population in your area is 53.8, compared with the U.S. average, which is 38.4. The population density in your area is 590 people per square mile.



## HOUSEHOLDS

There are currently 20,001 households in your selected geography. The number of households has changed by 21.7 percent since 2000. It is estimated that the number of households in your area will be 20,395 five years from now, which represents a change of 2.0 percent from the current year. The average household size in your area is 2.3 people.



## INCOME

In 2021, the median household income for your selected geography is \$45,099, compared with the U.S. average, which is currently \$65,694. The median household income for your area has changed by 43.7 percent since 2000. It is estimated that the median household income in your area will be \$48,555 five years from now, which represents a change of 7.7 percent from the current year.

The current year per capita income in your area is \$26,532, compared with the U.S. average, which is \$36,445. The current year's average household income in your area is \$61,307, compared with the U.S. average, which is \$94,822.



## EMPLOYMENT

In 2021, 20,952 people in your selected area were employed. The 2000 Census revealed that 43.5 percent of employees are in white-collar occupations in this geography, and 56.5 percent are in blue-collar occupations. In 2021, unemployment in this area was 7.0 percent. In 2000, the average time traveled to work was 18.3 minutes.



## HOUSING

The median housing value in your area was \$173,306 in 2021, compared with the U.S. median of \$227,827. In 2000, there were 9,369 owner-occupied housing units and 7,066 renter-occupied housing units in your area. The median rent at the time was \$509.



## EDUCATION

The selected area in 2021 had a lower level of educational attainment when compared with the U.S. averages. Only 5.0 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.0 percent, and 9.2 percent completed a bachelor's degree, compared with the national average of 19.5 percent.

The number of area residents with an associate degree was lower than the nation's at 7.4 percent vs. 8.3 percent, respectively. The area had more high-school graduates, 34.7 percent vs. 27.2 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 28.3 percent in the selected area compared with the 20.5 percent in the U.S.

## PROPERTY DEMOGRAPHICS

### AREA POPULATION (2021)

1 Mile	3 Miles	5 Miles
2,724	31,801	46,383

### TOTAL HOUSEHOLDS (2021)

1 Mile	3 Miles	5 Miles
1,136	13,524	20,001

### AVERAGE HOUSEHOLD INCOME (2021)

1 Mile	3 Miles	5 Miles
\$54,182	\$55,446	\$61,307



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