

Marcus & Millichap

OFFERING MEMORANDUM

Sunrise Suites

320 LEE AVENUE | BULLHEAD CITY, AZ | 79 UNITS

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ACTIVITY ID: ZAG007XXXX

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Offering Summary

Marcus & Millichap is pleased to announce the opportunity to acquire Sunrise Suites, 79 units located in the vibrant, family oriented community of Bullhead City, AZ. Situated on the east bank of the Colorado River, near the juncture of Arizona, California and Nevada, Bullhead City offers a high quality of life with its affordable cost of living and serves as the economic and retail hub of Mohave County and Clark County where Laughlin, NV is located. With 300 sunny days a year, approximately 2,000,000 visitors and tourists frequent Laughlin (just 5 minutes west) with its resort/gaming industry, and the Colorado River with its area water sports, golf and fishing. The winter visitor activity in Bullhead City is also a growing phenomenon.

Sunrise Suites offers its tenants an affordable, attractive, quiet and simple place to live. The unit mix consists of large furnished studio, one bedroom and two bedroom floorplans with all utility costs included in the rent. The three story building also offers a dedicated leasing office adjacent to a large workout room and a convenient laundry room. There is also a refreshing swimming pool for tenants to enjoy.

Sunrise Suites offers a buyer the ability to invest in a very stable, low priced building in an extremely tight rental market. Please arrange all property tours through the listing agent.

SUMMARY

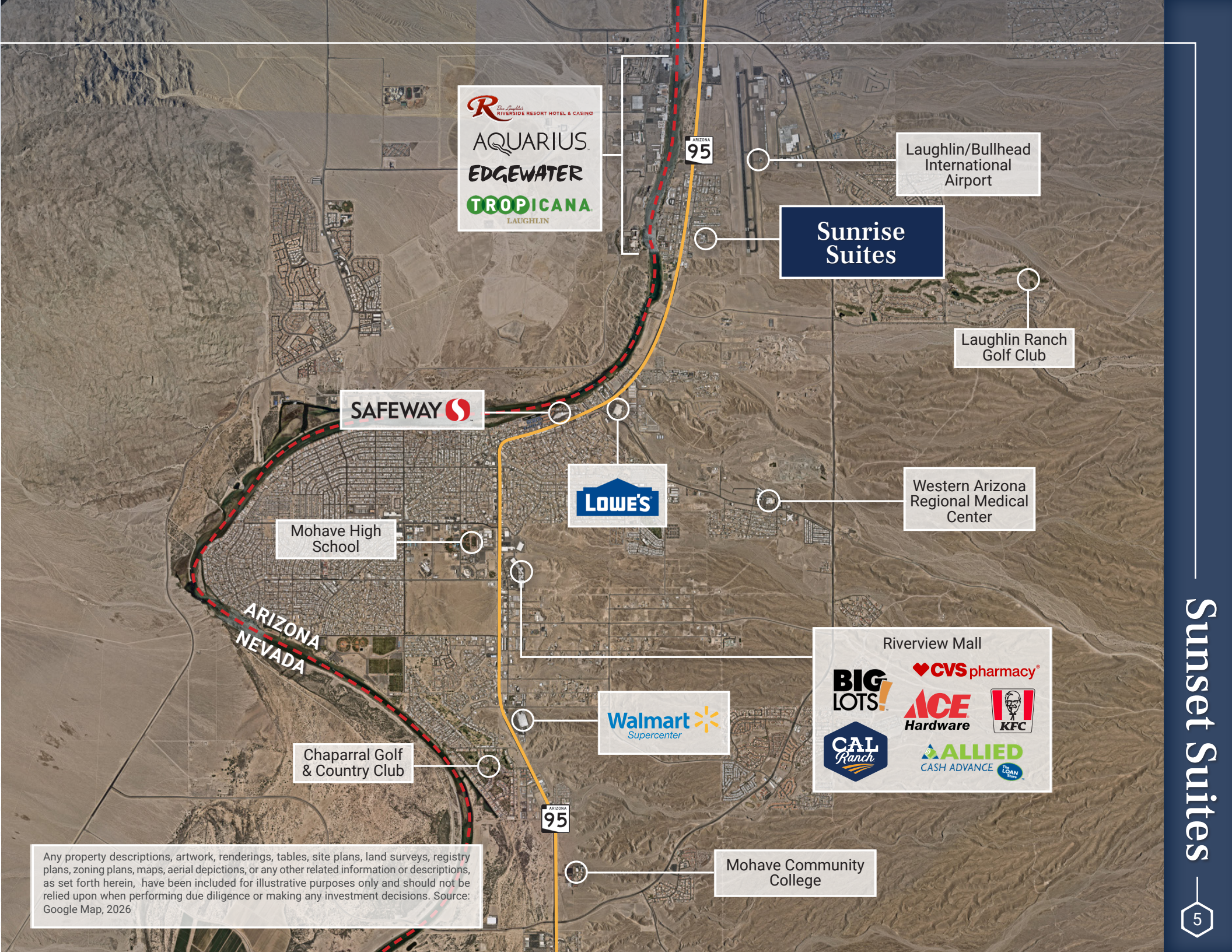
PRICE	\$8,300,000
PRICE / UNIT	\$105,063
PRICE / SQFT	\$203.22
PROFORMA CAP RATE	7.50%
RENTABLE SQFT	40,843
FINANCING	New

Please contact Listing Agent for loan terms secured through MMCC

UNIT MIX SUMMARY

UNIT TYPE	# OF UNITS	SF	RENT	RENT PSF
STUDIO 1BA	40	442	\$845	\$1.91
1BD 1BA	27	500	\$845	\$1.69
2BD 1BA	12	808	\$1,045	\$1.29
TOTAL/AVG	79	517	\$875	\$1.69





Las Vegas
RIVERSIDE RESORT HOTEL & CASINO
AQUARIUS
EDGEWATER
TROPICANA
LAUGHLIN

ARIZONA
95

Laughlin/Bullhead
International
Airport

**Sunrise
Suites**

Laughlin Ranch
Golf Club

SAFeway

LOWE'S

Western Arizona
Regional Medical
Center

Mohave High
School

ARIZONA
NEVADA

Riverview Mall
BIG LOTS! **CVS pharmacy**
ACE Hardware **KFC**
CAL Ranch **ALLIED CASH ADVANCE** **LOAN**

Walmart
Supercenter

Chaparral Golf
& Country Club

ARIZONA
95

Mohave Community
College

Any property descriptions, artwork, renderings, tables, site plans, land surveys, registry plans, zoning plans, maps, aerial depictions, or any other related information or descriptions, as set forth herein, have been included for illustrative purposes only and should not be relied upon when performing due diligence or making any investment decisions. Source: Google Map, 2026

Floor Plan

Studio / One Bath
442 Square Feet



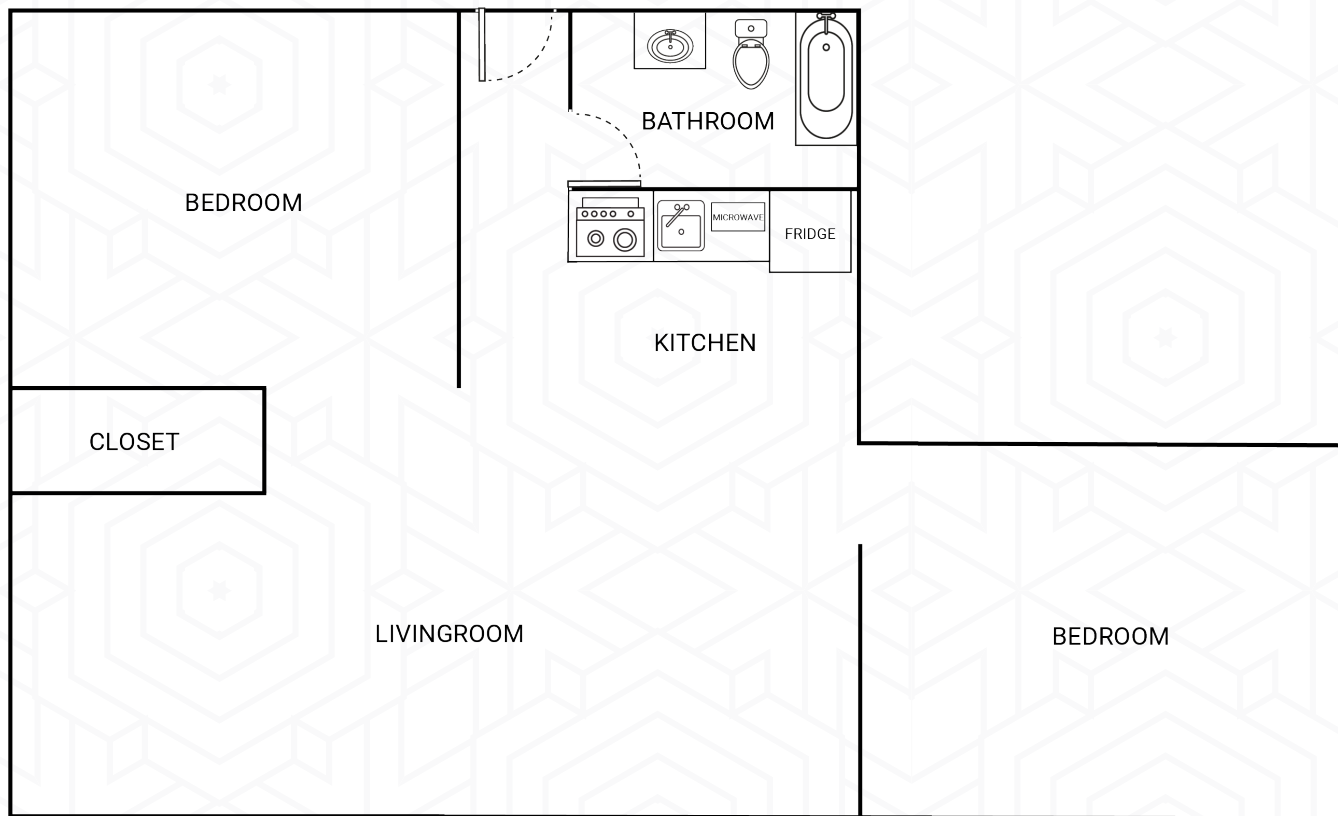
Floor Plan

One Bedroom / One Bath
500 Square Feet



Floor Plan

Two Bedroom / One Bath
808 Square Feet



Property Photos



Rent Survey



	PROPERTY		UNIT TYPE	RENT	SIZE	RENT / SQFT	NOTES
★	Sunrise Suites 320 Lee Avenue Bullhead City, AZ 86429	79 Units	Studio / 1 Bath	\$845	442 SF	\$1.91	Utilities Included
		Built 1984	1 Bed / 1 Bath	\$845	517 SF	\$1.69	
		90% Occupied	2 Bed / 1 Bath	\$1,045	808 SF	\$1.29	
1	Adobe Highlands 1618 Goldrush Road Bullhead City, AZ 86442	125 Units	Studio / 1 Bath	\$888	488 SF	\$1.82	W/D Hookups in each unit
		Built 1993	1 Bed / 1 Bath	\$998	675 SF	\$1.48	
		99% Occupied	2 Bed / 2 Bath	\$1,098	975 SF	\$1.12	
2	Desert Sun 1770 Arriba Drive Bullhead City, AZ 86442	48 Units	1 Bed / 1 Bath	\$850	646 SF	\$1.31	
		Built 1991	2 Bed / 2 Bath	\$950	780 SF	\$1.21	
		96% Occupied	3 Bed / 2 Bath	\$1,050	850 SF	\$1.23	
3	Stone Ridge 3396 Sunriver Road Bullhead City, AZ 86429	204 Units	Studio / 1 Bath	\$930	400 SF	\$2.32	W/D in select units
		Built 1990	1 Bed / 1 Bath	\$980	670 SF	\$1.46	
		93% Occupied	2 Bed / 2 Bath	\$1,114	915 SF	\$1.21	
4	Canyon Walk 2795 Desert Foothills Blvd Bullhead City, AZ 86442	156 Units	1 Bed / 1 Bath	\$900	720 SF	\$1.25	W/D in each unit
		Built 1989	2 Bed / 2 Bath	\$1,100	976 SF	\$1.12	
		100% Occupied	3 Bed / 2 Bath	\$1,200	1,096 SF	\$1.09	

Rent Survey Map



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Bullhead City Demand Drivers



BULLHEAD CITY, AZ

Originally established in 1864 by William Harrison Hardy who established a steamboat company, a ferry service and a landing area servicing the Colorado River. As of 2024, the Bullhead City population is 48,384. Very near to Bullhead City is the Fort Mohave Indian Reservation covering almost 42,000 acres. The tribe operates two casinos, a hotel and the Mohave Resort PGA Championship Golf Course.

LAUGHLIN, NV

Surrounded by the picturesque desert and a spectacular mountain backdrop, Laughlin's best feature is the beautiful Colorado River, which attracts around 1.8 million visitors a year. Laughlin is the third most visited Casino and Resort destination and top five for RV enthusiasts. Davis Dam which was originally constructed in the 1940's was the main draw to Nevada's southern tip until 1964 when Don Laughlin arrived and opened the Riverside Resort.



Demographics

POPULATION

In 2024, the population in Bullhead City (BHC) is 48,384. The population has changed by 10.05 percent since 2010. It is estimated that the population in BHC will be 49,243 five years from now, which represents a change of 1.8 percent from the current year. The current population is 50.2 percent male and 49.8 percent female. The median age of the population in BHC is 53, compared with the U.S. average, which is 39. The population density in BHC is 616 people per square mile.

HOUSEHOLDS

There are currently 22,267 households in BHC. The number of households has changed by 17.81 percent since 2010. It is estimated that the number of households in BHC will be 22,898 five years from now, which represents a change of 2.8 percent from the current year. The average household size in BHC is 2.1 people.

HOUSING

The median housing value in BHC was \$214,406 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 10,913 owner-occupied housing units and 7,989 renter occupied housing units in BHC.

INCOME

In 2024, the median household income for BHC is \$51,184, compared with the U.S. average, which is currently \$76,141. The median household income for BHC has changed by 28.58 percent since 2010. It is estimated that the median household income in BHC will be \$60,332 five years from now, which represents a change of 17.9 percent from the current year. The current year per capita income in BHC is \$31,566, compared with the U.S. average, which is \$40,471. The current year's average household income in BHC is \$68,397, compared with the U.S. average, which is \$101,307.

EMPLOYMENT

In 2024, 18,221 people in BHC were employed. The 2010 Census revealed that 43.4 percent of employees are in white-collar occupations in BHC, and 13.4 percent are in blue-collar occupations. In 2024, unemployment in this area was 6 percent. In 2010, the average time traveled to work was 19 minutes.

AFFORDABILITY

Bullhead City is one of Arizona's most affordable cities with a cost of living approximately 8.9% lower than the national average. Housing is notably inexpensive, averaging 7.4% less than the national average with typical rents ranging from \$830 - \$1,318 monthly. It is considered an ideal, budget friendly location for retirees and families.

EDUCATION

In 2024, BHC had a lower level of educational attainment when compared with the U.S. averages. Only 12 percent of the BHC residents had earned a graduate degree compared with the national average of 13.5 percent, and 8.1 percent completed a bachelor's degree, compared with the national average of 21.1 percent. The number of BHC residents with an associate degree was higher than the nation's at 16.4 percent vs. 8.8 percent, respectively. The area had fewer high-school graduates, 3.5 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 47.8 percent in the selected area compared with the 19.7 percent in the U.S.

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