



MAZZONE COMMERCIAL
LEASING | SALES | ACQUISITIONS



Kyle House Apartments

4800 Koval Lane and
4815 Deckow Lane
Las Vegas, Nevada

Presented by:

Chris Mazzone

702.589.6252 cell

chris@mazzonecommercial.com.com

[953 E Sahara Ave #A30 Las Vegas NV 89104](#)

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Executive Summary



Location:	4800 Koval Lane & 815 Deckow Lane, Las Vegas, NV 89169
Purchase Price:	\$3,490,000
NOI:	Approx.-\$126,000.00
Cap Rate:	Approx.- 3.63%
Terms:	Cash
Avg. Unit Size:	500 SF
Total Acreage:	±0.57
Occupancy:	100%
APN's: Zoning:	162-21-801-006 and 162-21-801-009 R-4 and CT
Year Built:	1977 and 1969
\$/Unit	Approx. - \$166,190



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Kyle House Apartments

The Property

Property Summary

The Kyle House Apartments is a 22-unit apartment community, constructed in 1969 and 1977. The property is located in Las Vegas, Nevada at 4800 Koval Lane and 4815 Deckow Lane between Flamingo and Tropicana directly behind the MGM Grand Resort. The complex is situated on a total of 0.57 acres with a density of 25 units per acre.

The Kyle House Apartment community offers fully furnished studio units (2) and one bedroom, one bathroom units (20). Amenities include free utilities, including Cox Cable and WiFi Internet access, modern laundry facilities, 20 onsite parking spaces and security cameras.

The Kyle House Apartments are centrally located in Las Vegas, just one block away from the "Strip". The community is located on the CAT bus line and is just steps away from most of Las Vegas' major casinos and entertainment venues.



Investment Highlights

The Kyle House Apartments are located in a rapidly transforming area of Las Vegas. The property is located in a MUD-1 overlay and is zoned R-4, allowing for high density development. Many small apartment buildings in this area have been bought by major casinos and high rise developers for expansion and redevelopment purposes. Please do not disturb occupants or on-site manager.



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Property Description

Acres:	±0.57	Average Unit Size:	500 SF
Building Density:	25 Units per acre	Covered Parking:	No
Parking Spaces:	20	Uncovered Parking:	±20
Number of Buildings:	Three	Garages:	No
Year Complete:	1977 and 1969	Parking Ratio per unit:	1 per unit
Total Units:	21	Zoning:	R-4
Mixed Use	MUD-1	2020 Real Estate Taxes:	\$4780.76

Amenities:

Community

- Furnished Units
- CAT bus line
- Laundry Facility
- On-Site Management
- On-Site Parking
- Professional Landscaping
- Rental Office

Unit

- Free Utilities
- Free Cox Cable and WiFi
- Double sinks in Kitchen
- Individual A/C
- Individual Heating
- Blinds
- Private Entrance
- Secured Windows
- Wall-to Wall carpet
- Wood Cabinetry



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Building Summary



Floor Structure: Wood frame & Carpet

Roof Structure: Peaked Rook, shingled

Exterior Walls: Frame & Stucco

Interior Finish: Sheetrock

Stories: Two

Appliances: Refrigerator & Stove

Fire Prevention: Fire alarms installed in each unit

Telephone/Cable Internet: Included

Water & Sewer: City water & Sewer services

Plumbing: Copper Pipe

Wiring: unknown

Waste Removal: Republic Services

HVAC: Individual units

Water Heater: Individual water heaters

Electricity: Provided by Nevada Power

Gas: no gas hookups



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Kyle House Apartments Aerial Map



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Kyle House Apartments Local Map



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Kyle House Apartments Parcel Map



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Market Area Overview

Mixed Use Overlay District

The purpose of the Mixed Use Overlay District (Overlay) is to encourage a diversity of compatible land uses, including a mixture of residential with at least one or more of the following: commercial, office, educational, institutional, and other appropriate urban uses. The Overlay provides a mechanism to encourage new housing and innovative urban design that is less dependent on automobile transit and can be used to revitalize older commercial corridors and increase opportunities for infill housing. Mixed use projects are intended to create and sustain pedestrian oriented neighborhoods where local residents have convenient access to jobs, schools, shops, public facilities, transit, and various services.

Mixed Use District (MUD-1)

The Mixed Use Development District (MUD) is intended to allow the mixing of residential and non-residential uses on the same site and/or within the same building to create economic and social vitality within new and existing neighborhoods. MUD-1 sub-district is intended to permit a highly concentrated and intense development of mixed residential, commercial, employment, and recreational uses typical of high intensity central business districts where existing high-rise, mid-rise, and high density uses already exist. The MUD-1 is characterized by a highly developed pedestrian network and access to a combination of transportation modes, such as high frequency bus service, light rail, monorail, freeway, or other rapid transit modes of transportation.

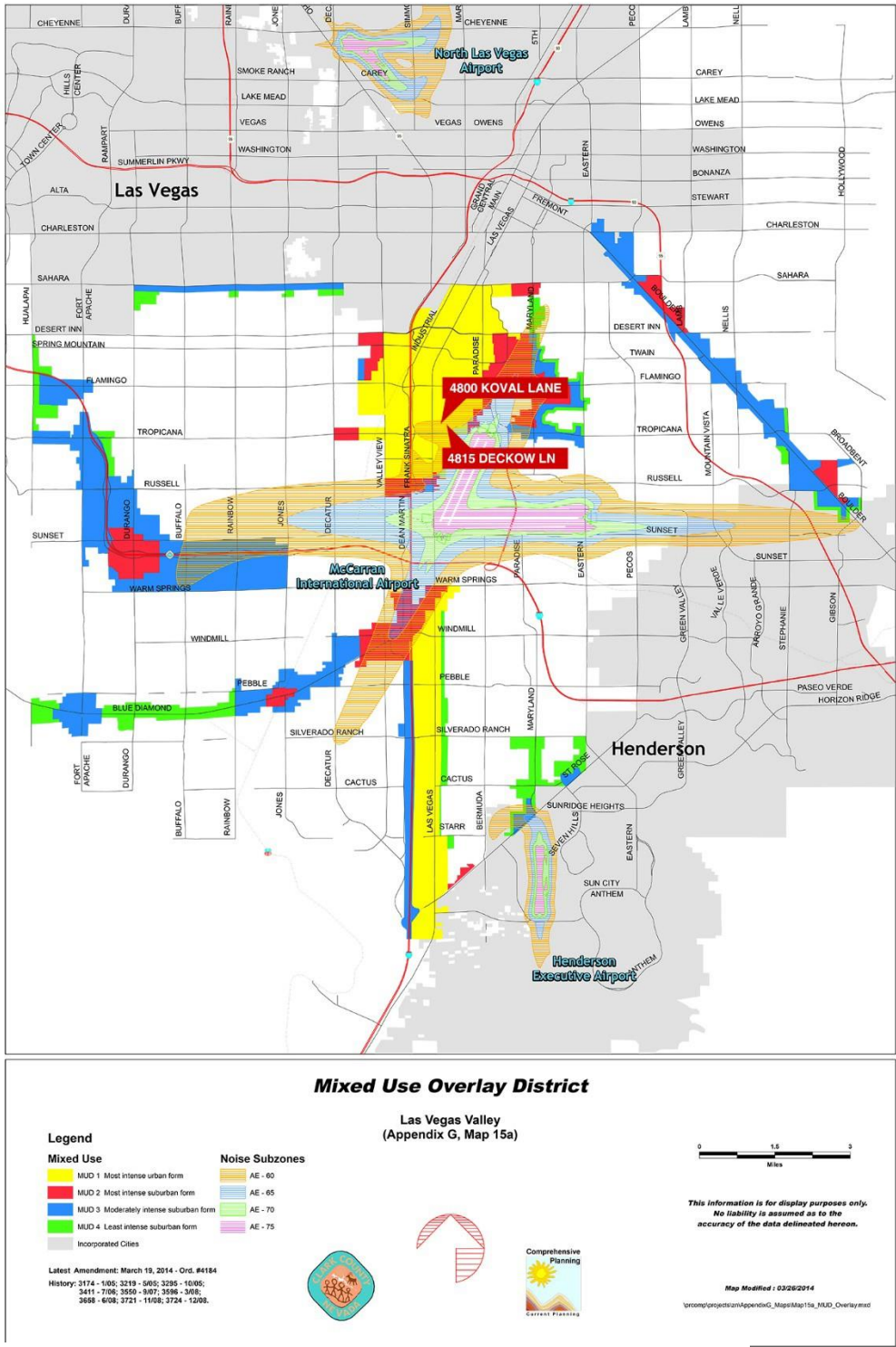


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Mixed Use Map



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