

SELLER WANTS the Property **SOLD** and **CLOSED** by **YEAR END**
Submit Your Best Offer Seller Financed or Cash.
Seller Will Respond **NO LATER THAN NOVEMBER 12TH, 2024**
TO HIGHEST AND BEST OFFERS.

815 SKY ROAD, 815 SKY ROAD 1, 306 FISHER LANE, INDIAN SPRINGS, NV 89018
PRO FORMA 11 CAP/SELLER FINANCING/YEAR END CLOSING



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18881 VON KARMAN AVE.,
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By accepting receipt of this Memorandum, You agree to the following: (a) This Memorandum is of a highly confidential nature, will be held in the strictest confidence and shall be returned to Sperry Commercial Global Affiliates, LLC upon request; (b) You shall not contact any property manager, contractor, employee or tenant of the Property regarding the Property or this Memorandum, without prior approval of Sperry Commercial Global Affiliates, LLC or Owner; and (c) You understand and agree that Sperry Commercial Global Affiliates, LLC represents Owner and not You and (iv) this Memorandum and this information contained therein shall not be used by You in any way that is detrimental to Owner, Sperry Commercial Global Affiliates, LLC or SperryCGA. Neither Sperry Commercial Global Affiliates, LLC, SperryCGA nor Owner shall have any obligation to pay any commission, finder's fee, or any other compensation to any broker or other person. You may provide information to persons retained by You to evaluate the Property only after first obtaining a signed confidentiality agreement from such persons and providing a copy of such agreement to Sperry Commercial Global Affiliates, LLC.

The Owner expressly reserves the right, at its sole and absolute discretion, to reject any or all expressions of interest or offers to Purchase or Lease the Property, and/or to terminate discussion with You or any other person or entity at any time with or without notice which may arise as a result of review of the Memorandum.

The Owner shall have no legal commitment or obligation to You or any person or entity reviewing this Memorandum or making an offer to purchase, lease, or finance the Property unless and until written agreement(s) for the purchase or finance of the Property that are satisfactory to Owner in its sole and absolute discretion have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

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SELLER WANTS CLOSE BY END OF YEAR!

Submit Best Offer

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PRICING AND SELLER FINANCING

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Mi Casita Pricing Analysis

Price:	\$ 3,000,000.00	
55 Park Owned Homes:	\$ 1,280,000.00	\$23,723 Per Home
Price of Parks:	\$ 1,720,000.00	
Total Purchase Price Cap Rate:		4
Cap Rate - Parks:		7.04
Price Per Space - Total	\$ 26,315.78	
Price Per Space - Parks	\$ 15,087.00	
Net Operating Income:	\$ 121,090.00	

Mi Casita

Seller Financing and Real Estate and Park Owned Homes Designation Flexibility

Seller Financing:

- **Down Payment: Seller will Consider 30% or More Down Payment**
- **Seller Financing: 70% or Less of the Purchase Price - \$2,100,000 at 70% LTV**
- **Terms:**
 - **Interest Rate: 7.5% Fixed**
 - **Term: 30 Years Due in 10 Years**
 - **Monthly Payment: \$14,683.50– Based on 70% LTV**
 - **Prepayment Penalty: None**

Designation Flexibility:

The Buyer may choose to designate the entire Purchase Price to the Acquisition Cost for Tax Purposes or a desired Percentage to the Acquisition of the Park Business and another Percentage to the Park Owned Homes

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

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OFFERING SUMMARY

Sale Price:	\$3,000,000
Lot Size:	12.49 Acres
Number of Units:	114
Cap Rate:	4.0 Total with 7.0 Cap Rate for the Real Estate on Current 26% Occupancy
Price/Unit - Property	\$15,087
Pro Forma Cap Rate:	11.02 Cap on Total Purchase Price of \$3,000,000
Price/Unit - With 55 Park Owned Homes	\$26,316
Year Built:	1991

PROPERTY OVERVIEW

THE SELLER DESIRES TO CLOSE ESCROW BY DECEMBER 31, 2024. PLEASE PRESENT ALL OFFERS EITHER CASH OR WITH SELLER FINANCING. SELLER WILL RESPOND TO OFFERS ON OR BEFORE OCTOBER 21, 2024

Presenting Mi Casita MHP - a compelling investment opportunity in Indian Springs, NV. This property boasts 114 units, offering significant potential for a multifamily/mobile home park investor. With a 26% occupancy rate, ample room for growth and increased revenue exists. Full city utilities include water, sewer, and park-owned homes for additional income potential. The location near Creech Air Force Base and the New Residential Development Solaris by Beazer Homes ensures a steady flow of potential tenants. Priced based on current in-place income and expenses, this property promises a lucrative return on investment.

PROPERTY HIGHLIGHTS

- Located In the Path of Progress and Near Creech Air Force Base in Indian Springs
- Located Near New Residential Development by Beezer Homes
- Located approximately 1/2 Hour Drive from Las Vegas

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PROPERTY INFORMATION

PROPERTY DESCRIPTION

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LOCATION DESCRIPTION

Nestled in the scenic Indian Springs area, this location offers a tranquil setting with convenient access to various points of interest. Situated near Creech Air Force Base and the new residential development of Solaris by Beazer Homes, the area presents a promising opportunity for prospective investors. With its proximity to Las Vegas, just a half-hour drive away, residents can enjoy easy access to the city's vibrant offerings. The area's appeal is further enhanced by its picturesque surroundings and the potential for future growth and development, making it an attractive investment prospect for multifamily/mobile home park investors.

In addition, Indian Springs High School and Elementary are located near the property

Indian Springs is in the 'Path of Progress' as new development begins to go North of Las Vegas. Below is the link to an example:

<https://youtu.be/9ZFmfJzMpEI?si=KbfN2SqyoTiREe5U>



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PROPERTY INFORMATION

COMPLETE HIGHLIGHTS



PROPERTY HIGHLIGHTS

- - 114 units with substantial income potential
- - 26% occupancy, offering room for growth with Vacant Homes Included in Sale
- - 2 adjacent mobile home parks on 4 separate parcels
- - City utilities - water, sewer, gas
- - Priced based on current income and expenses
- - Park-owned homes for increased net income
- - Path of Progress - Pending Development Near Property
- - Potential for future residential development opportunities

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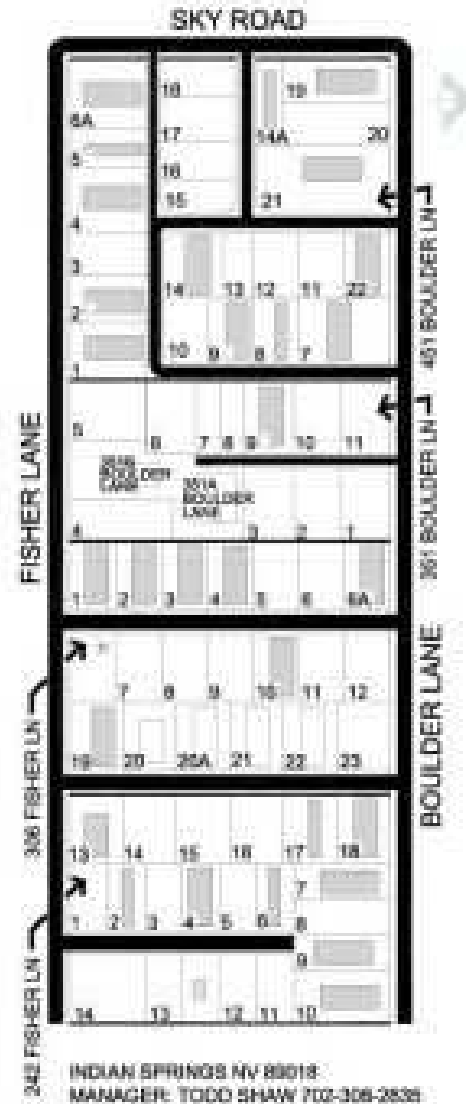
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PROPERTY INFORMATION



INDIAN SPRINGS NV 89018
 MANAGER: TODD SHAW 702-308-2635

PATRIOT MOBILE HOME PARK WEST



INDIAN SPRINGS NV 89018
 MANAGER: TODD SHAW 702-308-2635

PATRIOT MOBILE HOME PARK EAST

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SITE MAP - 2 PARKS // 12

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Site Survey

Mi Casita Mobile Home Park

Indian Springs, Nevada

Spaces:	114 Total Spaces
Parks:	Mi Casita consists of 2 separate Mobile Home Parks situated on 4 separate parcels.
	Park 1 – 46 Spaces
	Park 2 – 68 Spaces
Streets:	Gravel
Utilities:	City Water and Sewer – 20% of Tenants charged \$50 per Month
	Gas: Propane – Tenant Responsibility
	Electricity: Public – Tenants Billed Direct – Nevada Energy
Homes:	Park Owned – 55 Titles to Transfer with Sale
	Tenant Owned – 3
	Stick Built: 3 Homes
Amenities:	Park Office – Current Park Owned Home
	Park Repair Shop
	Park Storage
	Large Lots

LOCATION INFORMATION

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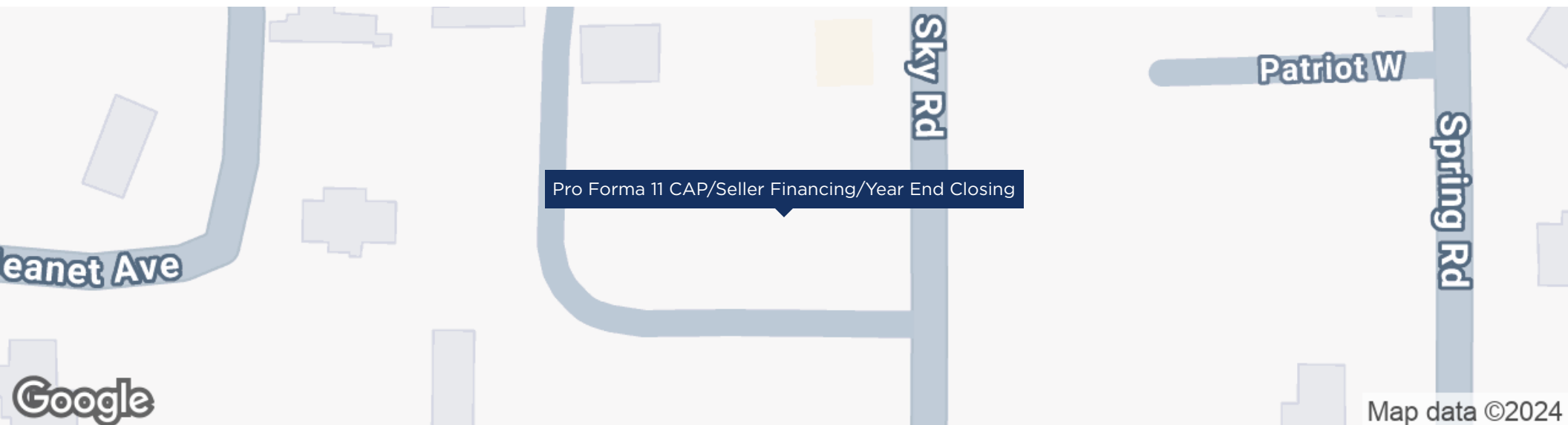
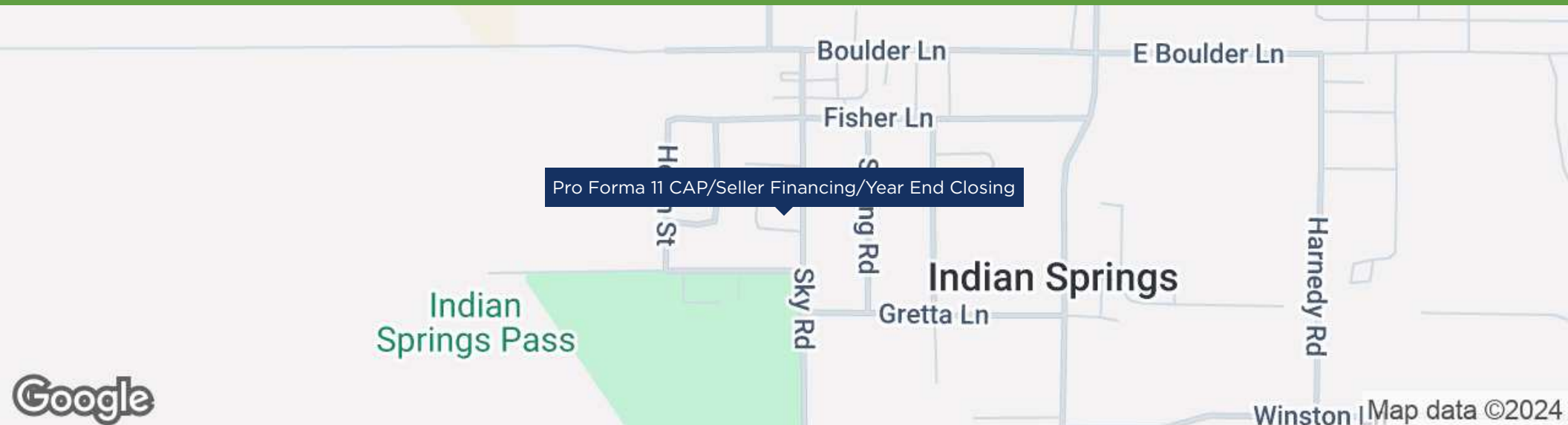


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LOCATION INFORMATION

LOCATION MAP



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LOCATION MAP // 15

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PROPERTY INFORMATION

NEWER COMMERCIAL DEVELOPMENT NEAR MI CASITA



New Family Dollar



New Chevron Gas Station and Retail Center



Newer Post Office



New Casino - Part of Retail Center



New Bobs Big Boy - Part of Retail Center

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NEWER COMMERCIAL DEVELOPMENT NEA

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NEIGHBORHOOD MEETING

You are cordially invited to attend a neighborhood meeting to discuss a proposed master plan amendment from MN to CN and a zone change from RS5.2 to RS2/PUD for a 24 unit townhome residential development on a portion of property generally located on the northwest corner of MacFarlane Avenue and Lincoln Lane.

APN's: 059-09-210-004

Current Master Plan Designation: MN (Mid Intensity Suburban Neighborhood (up to 8 du/ac)

Proposed Master Plan Designation: CN (Compact Neighborhood (up to 18 du/ac)

Current Zoning: RS5.2 (Residential Single Family 5.2)

Proposed Zoning: RS2/PUD (Residential Single Family 2, Planned Unit Development)

Please join us on:

Date: May 29, 2024

Time: 6:00 p.m.

Location: Indian Springs Community Center

Address: 715 Gretta Lane
Indian Springs, NV, 89018



Please contact Ann Pierce at Kaempfer Crowell at apierce@kcnvlaw.com or 702-792-7048 with any questions.

LOCATION INFORMATION

CREECH UNITED STATES AIR FORCE BASE



CREECH AIR FORCE BASE

NE



25TH ATTACK GROUP AIRCREWS LAND MQ-9 REAPER AT SHAW

Located Near Property

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CREECH UNITED STATES AIR FORCE BASE



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FINANCIAL ANALYSIS

FINANCIAL SUMMARY - MI CASITA - CURRENT PARK INCOME

INVESTMENT OVERVIEW

Price	\$1,720,000
Price per Unit	\$15,087
CAP Rate	7.2%

CURRENT INCOME

OPERATING DATA

Total Scheduled Income	\$223,860
Gross Income	\$223,860
Operating Expenses	\$100,070
Net Operating Income	\$123,790

CURRENT INCOME

The Financial Summary is for the Mi Casita Mobile Home Park Business and does not include the value of the Park Owned Homes for Sale

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FINANCIAL SUMMARY - MI CASITA - PARK



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FINANCIAL ANALYSIS

INCOME & EXPENSES

INCOME SUMMARY	CURRENT INCOME	PRO FORMA - VACANT HOMES RENTED
Rental Income	\$219,540	\$219,540
Water/Sewer Income	\$3,600	\$3,600
Pending Rent Increase	\$720	\$720
Vacant Homes	-	\$252,000
Gross Income	\$223,860	\$475,860

EXPENSE SUMMARY	CURRENT INCOME	PRO FORMA - VACANT HOMES RENTED
Real Estate Tax	\$4,054	\$4,054
Park Owned Homes Tax	\$1,513	\$1,513
Insurance	\$3,957	\$3,957
Management	\$9,600	\$19,200
Maintenance Worker	\$24,000	\$24,000
Estimated Maintenance Supplies	\$5,000	\$5,000
Electricity - Tenants Billed Direct	\$4,800	\$4,800
Water	\$16,667	\$32,400
Trash #1	\$8,421	\$8,421
Trash #2	\$5,662	\$5,662
Sewer	\$7,099	\$14,197
SNHP Permit	\$1,497	\$1,497
Legal	\$3,000	\$3,000
Phone/Internet	\$1,200	\$1,200

Current Occupancy is at 26% of the Total of 114 Lots and Stick Built Homes

Pro Forma Income Includes the approximate 30 Vacant Homes rented at \$700 Average per Home

Current Rent is the Annualized Current Rent Roll.

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FINANCIAL ANALYSIS

INCOME & EXPENSES

Administration	\$3,600	\$7,200
Gross Expenses	\$100,070	\$136,101
Net Operating Income	\$123,790	\$339,759

Current Occupancy is at 26% of the Total of 114 Lots and Stick Built Homes

Pro Forma Income Includes the approximate 30 Vacant Homes rented at \$700 Average per Home

Current Rent is the Annualized Current Rent Roll.

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INCOME & EXPENSES // 22



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07/01/2024 to 07/31/2024

815 Sky Road - Mi Casita LLC							
Unit Name	Tenant Name	Lease			Dues		
		Start Date	End Date	Due Date	Type	Due Amount	
242 Fisher Lane #02	Mackenzzy Oviedo	04/01/2021	Month To Month	07/01/2024	Rent	540.00	
242 Fisher Lane #04	Luis De Leon	11/01/2017	Month To Month	07/01/2024	Rent	300.00	
242 Fisher Lane #06	Greg Blanco	03/01/2022	Month To Month	07/01/2024	Rent	650.00	
242 Fisher Lane #07	Jannette Carman	04/01/2022	Month To Month	07/01/2024	Rent	450.00	
242 Fisher Lane #09	Norene Kahaleauki	04/01/2022	Month To Month	07/01/2024	Rent	330.00	
242 Fisher Lane #10	Spencer Sherman	12/01/2023	Month To Month	07/01/2024	Rent	850.00	
242 Fisher Ln #12	Larry Joyner	05/01/2024	Month To Month	07/01/2024	Rent	350.00	
306 Fisher Lane #04	Debra Lindsay	04/01/2024	Month To Month	07/01/2024	Rent	200.00	
306 Fisher Lane #06	Richard Eisenbeis	04/01/2022	Month To Month	07/01/2024	Rent	600.00	
306 Fisher Lane #10	Violet Roczey	04/01/2022	Month To Month	07/01/2024	Rent	600.00	
306 Fisher Lane #13A	Michaela Gross	07/01/2021	Month To Month	07/01/2024	Rent	690.00	
306 Fisher Lane #20	Maureen Elkins	07/01/2023	Month To Month	07/01/2024	Rent	625.00	

351 Boulder Lane #09	Alvin Lopez	10/01/2019	Month To Month	07/01/2024	Rent	750.00	
351 Boulder Lane #3A	Coralea McClain	01/01/2024	Month To Month	07/01/2024	Rent	800.00	
451 Boulder Lane #01	Michelle Judd	12/01/2019	Month To Month	07/01/2024	Rent	650.00	
451 Boulder Lane #02	Rita Serna	04/01/2022	Month To Month	07/01/2024	Rent	330.00	
451 Boulder Lane #04	Monica Thompson-Ratliff	02/01/2020	Month To Month	07/01/2024	Rent	600.00	
451 Boulder Lane #07	Shania White	06/01/2024	Month To Month	07/01/2024	Rent	850.00	
451 Boulder Lane #08	Dukk & Mary Miller	04/01/2022	Month To Month	07/01/2024	Rent	330.00	
451 Boulder Lane #19A	Danielle Adcock	06/01/2024	Month To Month	07/01/2024	Rent	750.00	
451 Boulder Lane #22	Bill Watts	04/01/2022	Month To Month	07/01/2024	Rent	600.00	
786 Sky Rd #02	Kim Prettenhofer	06/01/2023	Month To Month	07/01/2024	Rent	600.00	
786 Sky Rd #05	Heather Adams	02/01/2023	Month To Month	07/01/2024	Rent	800.00	
786 Sky Rd #10	Mason Torneskog	01/01/2023	Month To Month	07/01/2024	Rent	800.00	
786 Sky Rd #11	Jenna Tevaseu	06/01/2024	Month To Month	07/01/2024	Rent	750.00	
815 Sky Rd #09	Mike Garcia	07/01/2019	Month To Month	07/01/2024	Rent	550.00	
815 Sky Rd #19	Anthony Melgoza	06/01/2022	Month To Month	07/01/2024	Rent	450.00	
815 Sky Rd #33	Kenneth Gaffey	01/01/2022	Month To Month	07/01/2024	Rent	450.00	
815 Sky Rd Unit 5	Debra Howard	04/01/2024	Month To Month	07/01/2024	Rent	850.00	
815 Sky Rd Unit A	Darrell Bourell	04/01/2022	Month To Month	07/01/2024	Rent	650.00	
815 Sky Rd Unit B	Charles Vought	04/01/2022	Month To Month	07/01/2024	Rent	550.00	
						18,295.00	

RENT COMPARABLES

SELLER WANTS the Property SOLD and CLOSED by YEAR END
Submit Your Best Offer Seller Financed or Cash.
Seller Will Respond NO LATER THAN NOVEMBER 12TH, 2024
TO HIGHEST AND BEST OFFERS.



PRO FORMA 11 CAP/SELLER FINANCING/YEAR END CLOSING

815 SKY ROAD, 815 SKY ROAD 1, 306 FISHER LANE, INDIAN SPRINGS, NV 89018

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RENT COMPARABLES // 25

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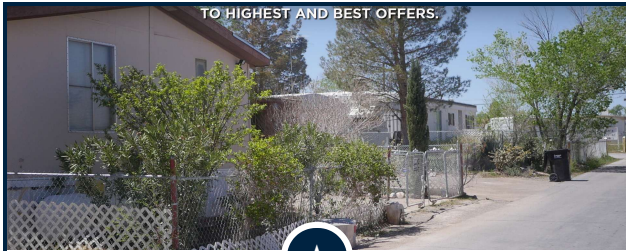


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Mi Casita Rent Survey

#	<u>Property</u>	<u>Spaces</u>	<u>Lot Rent</u>	<u>Home Rent</u>	<u>Notes</u>
1	Oasis Trailer Court 455 Clark Lane Indian Springs, NV 89018	45	\$350-\$450	\$ 960.00	Lots Smaller than Mi Casita Includes Water/Sewer/Trash
2	Indian Springs MHP 236 McFarland Indian Springs, NV 89018	120	\$ 455.00		Lots Smaller than Mi Casita Includes Water/Sewer/Trash
3	Pecan Grove MHP 128 Boulder Lane Indian Springs, NV, 89018	17	\$ 360.00	\$ 740.00	Lots Smaller than Mi Casita Includes Water/Sewer/Trash
	Subject Property Mi Casita MHP	114	\$ 330.00	\$ 880.00	Some Tenants are charged \$50 for Water/Sewer/Trash

RENT COMPARABLES



PRO FORMA 11 CAP/SELLER FINANCING/YEAR END CLOSING

815 Sky Road, 815 Sky Road 1, 306 Fisher Lane, Indian Springs, NV 89018

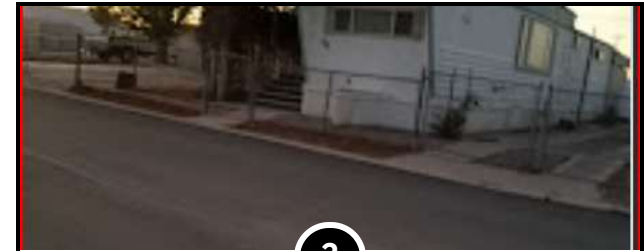
Lease Rate	Negotiable
Lease Term:	Negotiable
No. Units:	114



OASIS TRAILER COURT

455 Clark Lane, Indian Springs, NV 89018

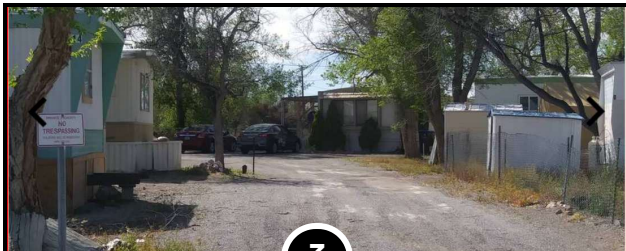
Lease Rate	\$5,400 /yr
No. Units:	45



INDIAN SPRINGS MOBILE HOME PARK

236 McFarland, Indian Springs, NV 89018

Lease Rate	\$5,460 /yr
No. Units:	120



PECAN GROVE TRAILER PARK

128 Boulder Lane, Indian Springs, NV 89018

Lease Rate	\$4,320 /yr
No. Units:	17

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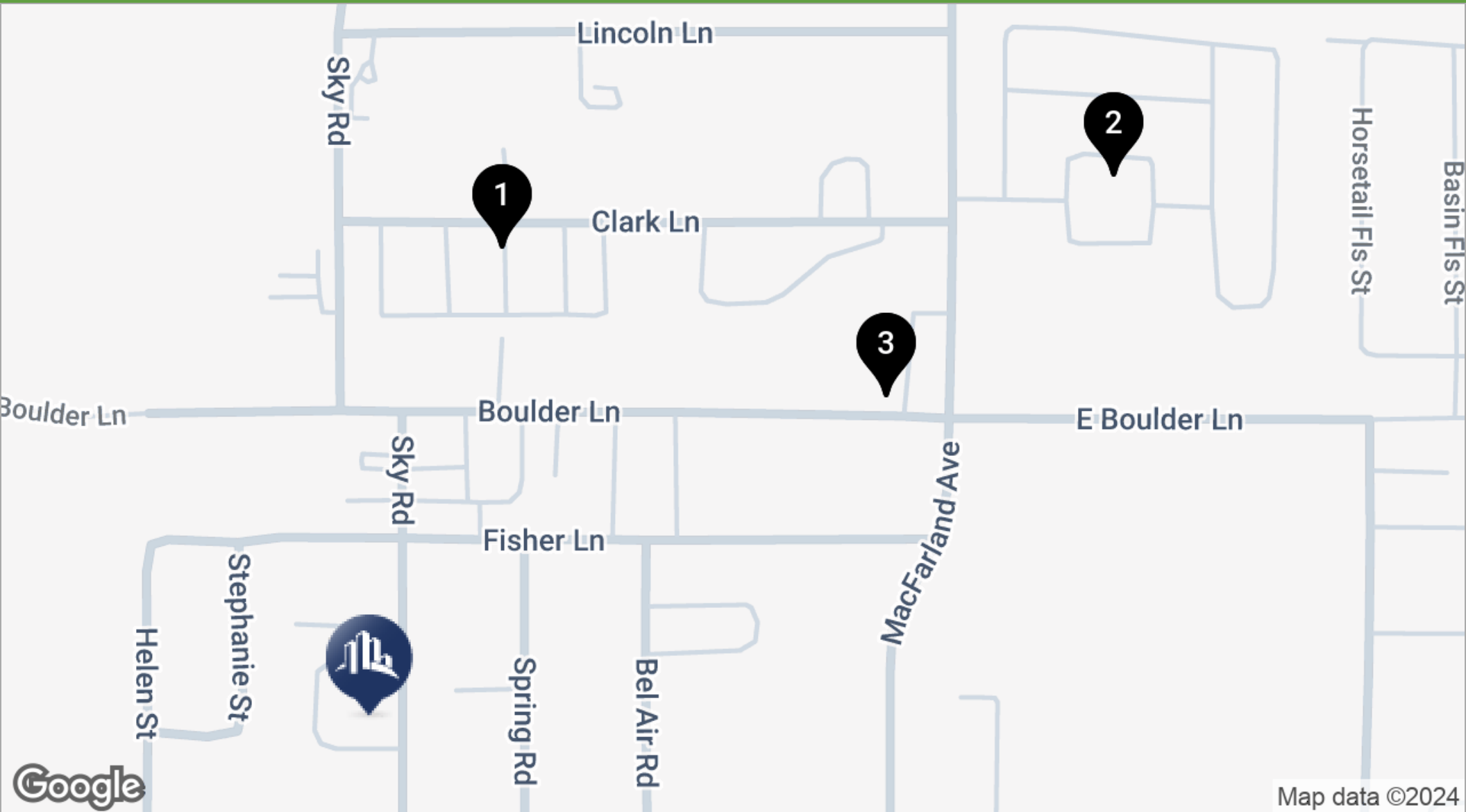
RENT COMPS // 27



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RENT COMPARABLES LEASE COMPS MAP & SUMMARY



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815 SKY ROAD, 815 SKY ROAD 1, 306 FISHER LANE, INDIAN SPRINGS, NV 89018

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RENT COMPS MAP // 28



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RENT COMPARABLES

LEASE COMPS MAP & SUMMARY

★ PRO FORMA 11 CAP/SELLER FINANCING/YEAR END CLOSING

815 Sky Road, 815 Sky Road 1, 306 Fisher Lane
Indian Springs, NV

Lease Rate Negotiable

Lease Term Negotiable

No. Units 114

NAME/ADDRESS

LEASE RATE LEASE TERM NO. UNITS

1	Oasis Trailer Court 455 Clark Lane Indian Springs, NV	\$5,400 /yr	-	45
2	Indian Springs Mobile Home Park 236 McFarland Indian Springs, NV	\$5,460 /yr	-	120
3	Pecan Grove Trailer Park 128 Boulder Lane Indian Springs, NV	\$4,320 /yr	-	17
AVERAGES		\$3,795 /YR	0 MONTHS	74

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RENT COMPS MAP // 29

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