

2064 HIGHWAY 95, BULLHEAD CITY, AZ 86442

HIGHWAY STRIP CENTER



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PROPERTY INFORMATION



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PROPERTY INFORMATION // 4

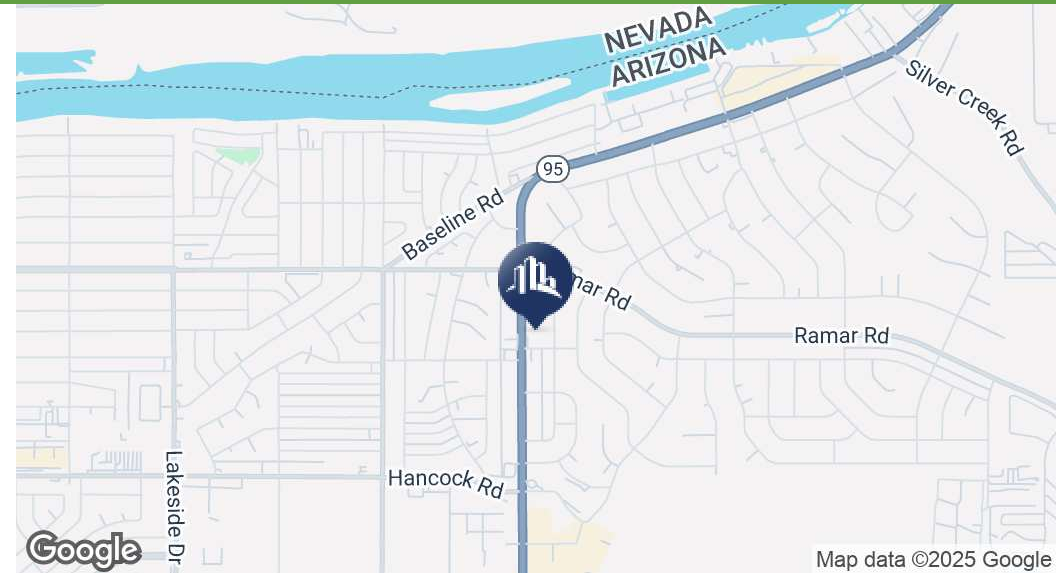
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PROPERTY INFORMATION

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,450,000
Building Size:	12,520 SF
Available SF:	0
Lot Size:	0.69 Acres
Number of Units:	5
Price / SF:	\$115.81
Year Built:	1980
Renovated:	2021
Zoning:	C-2
Market:	Bullhead City, Arizona
Submarket:	Laughlin, Nevada

PROPERTY OVERVIEW

This excellent investment is a recently renovated building in the heart of Bullhead City, Arizona, located in Mohave County along the Colorado River. The city is just 97 miles south of Las Vegas, Nevada. Laughlin, Nevada, a small town with eleven casinos sits directly across the river. Bullhead City is best described as a family-oriented community providing residents and businesses a consistent growth at an affordable price. In fact, the county ranks as the most affordable in all of Arizona. The population is approximately 50,000, but that does not take into account the county area surrounding it, which brings the total closer to 100,000. There are approximately two million visitors per year visiting Bullhead City. The area maintains a high quality of life with plenty of sunshine and outdoor activities. The property is now performing very well after the renovations and some lease repositioning with the tenants. Included with the property is a water station that provides additional rents to the owner.

PROPERTY HIGHLIGHTS

- EXCELLENT LOCATION
- RECENTLY RENOVATED

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EXECUTIVE SUMMARY // 5



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PROPERTY INFORMATION

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

This excellent investment includes a recently renovated building in the heart of Bullhead City, Arizona located in Mohave County along the Colorado River. The city is just 97 miles south of Las Vegas, Nevada. Laughlin, Nevada a small town with eleven casino's sits directly across the river. Bullhead City is best described as a family-oriented community providing residents and businesses a consistent growth at an affordable price. In fact, the county ranks as the most affordable in all of Arizona. The population is approximately 50,000 but that does not take in account the county area surrounding it which brings the total closer to 100,000. There are approximately two-million visitors per year visiting Bullhead City. The area maintains a high quality of life with plenty of sunshine and outdoor activities. The property is now performing very well after the renovations and some lease repositioning with the tenants. Included with the property is a water station that provides additional rents to the owner.

LOCATION DESCRIPTION

This building is located on the east side of Highway 95 in the center of Bullhead City, Arizona on Highway 95. The vacant lot is just north of the building.



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PROPERTY DESCRIPTION // 6

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PROPERTY INFORMATION

COMPLETE HIGHLIGHTS



LOCATION INFORMATION

Building Name	Highway Strip Center
Street Address	2064 Highway 95
City, State, Zip	Bullhead City, AZ 86442
County	Mohave
Market	Bullhead City, Arizona
Sub-market	Laughlin, Nevada
Cross-Streets	Highway 95 & Talc Road

BUILDING INFORMATION

Building Size	12,520 SF
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	1
Year Built	1980
Year Last Renovated	2021

PROPERTY HIGHLIGHTS

- 6.4% CAP RATE
- EXCELLENT LOCATION
- RECENTLY RENOVATED

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COMPLETE HIGHLIGHTS // 7



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LOCATION INFORMATION



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LOCATION INFORMATION // 8

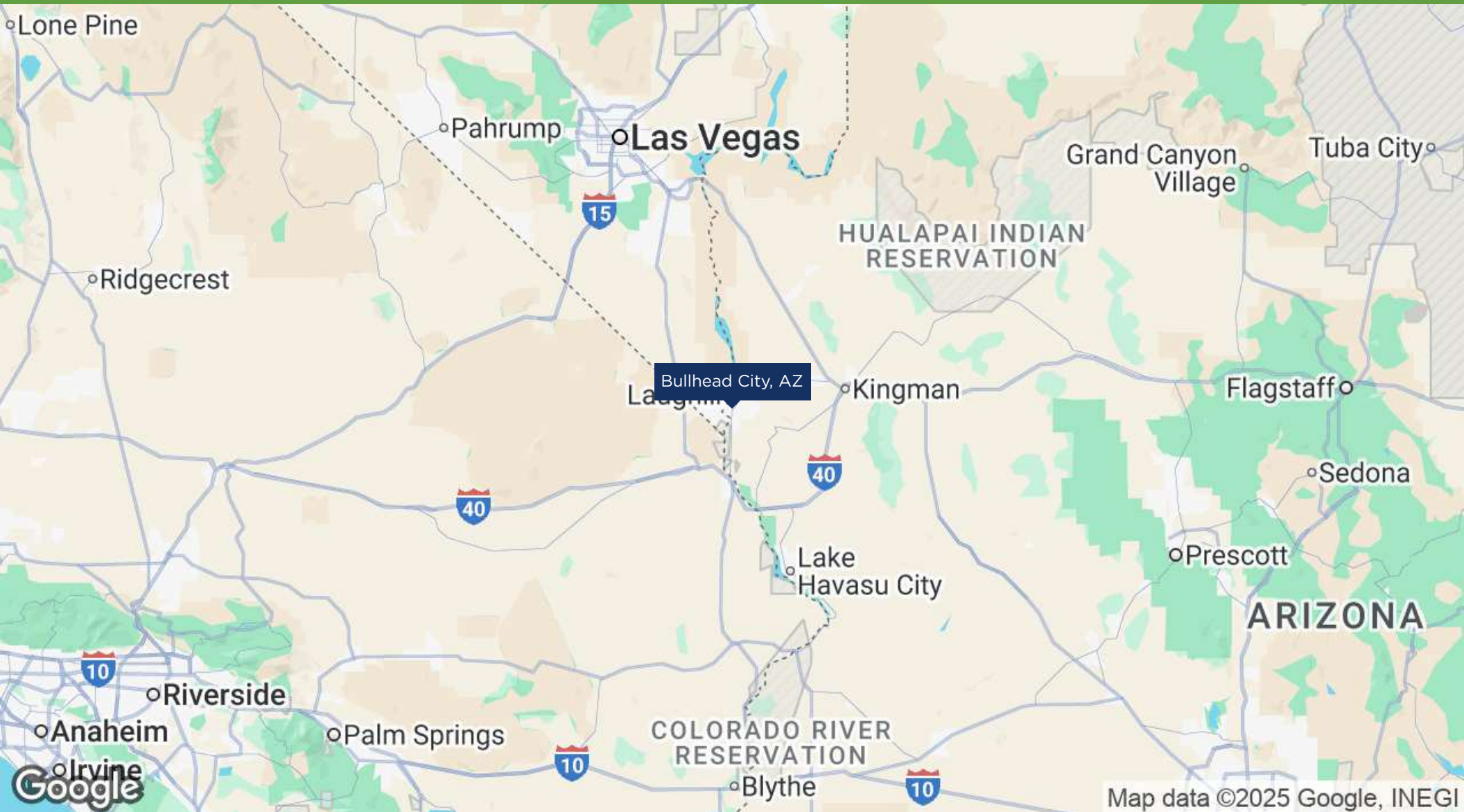
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LOCATION INFORMATION

REGIONAL MAP



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REGIONAL MAP // 9

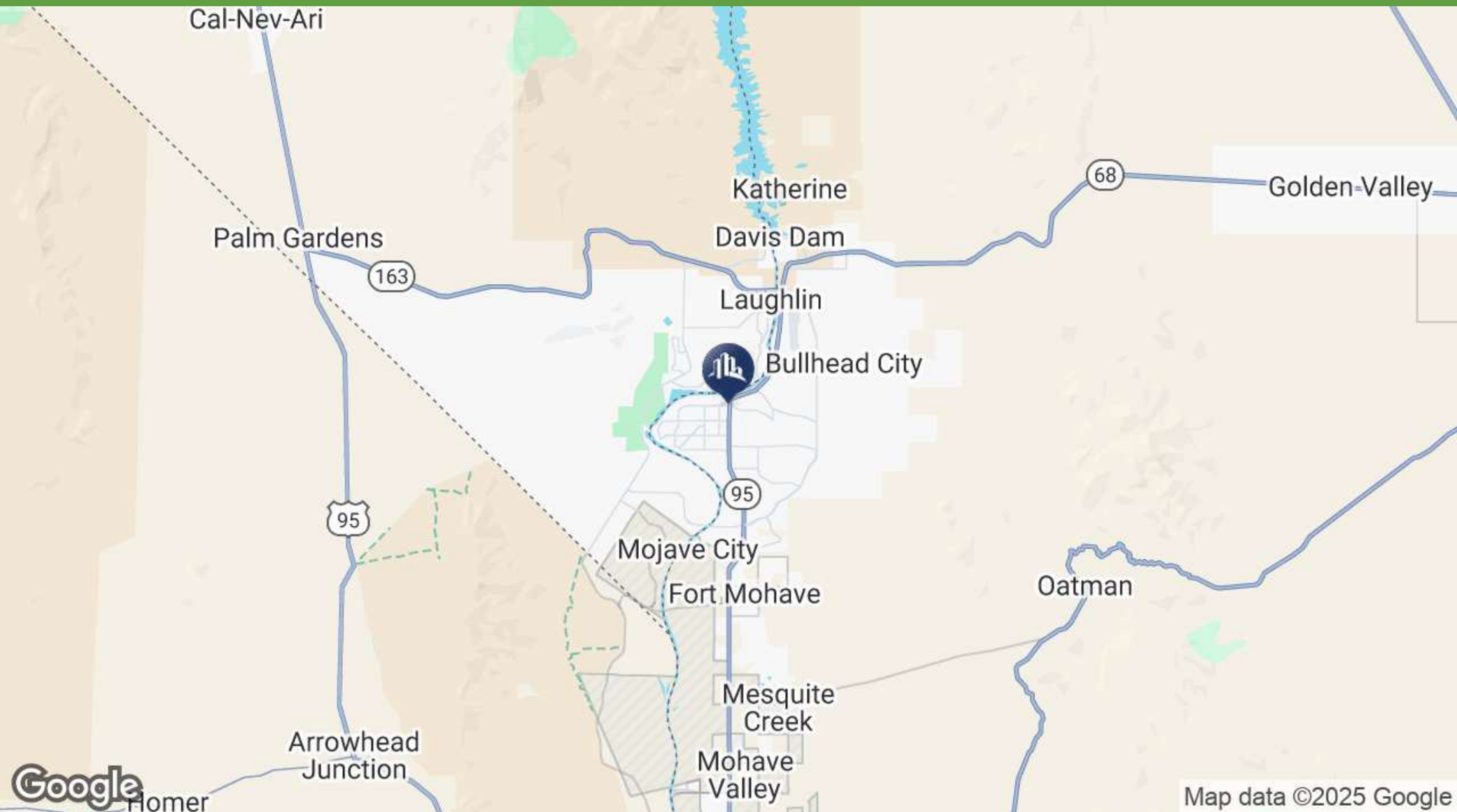
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LOCATION INFORMATION

LOCATION MAP



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LOCATION MAP // 10

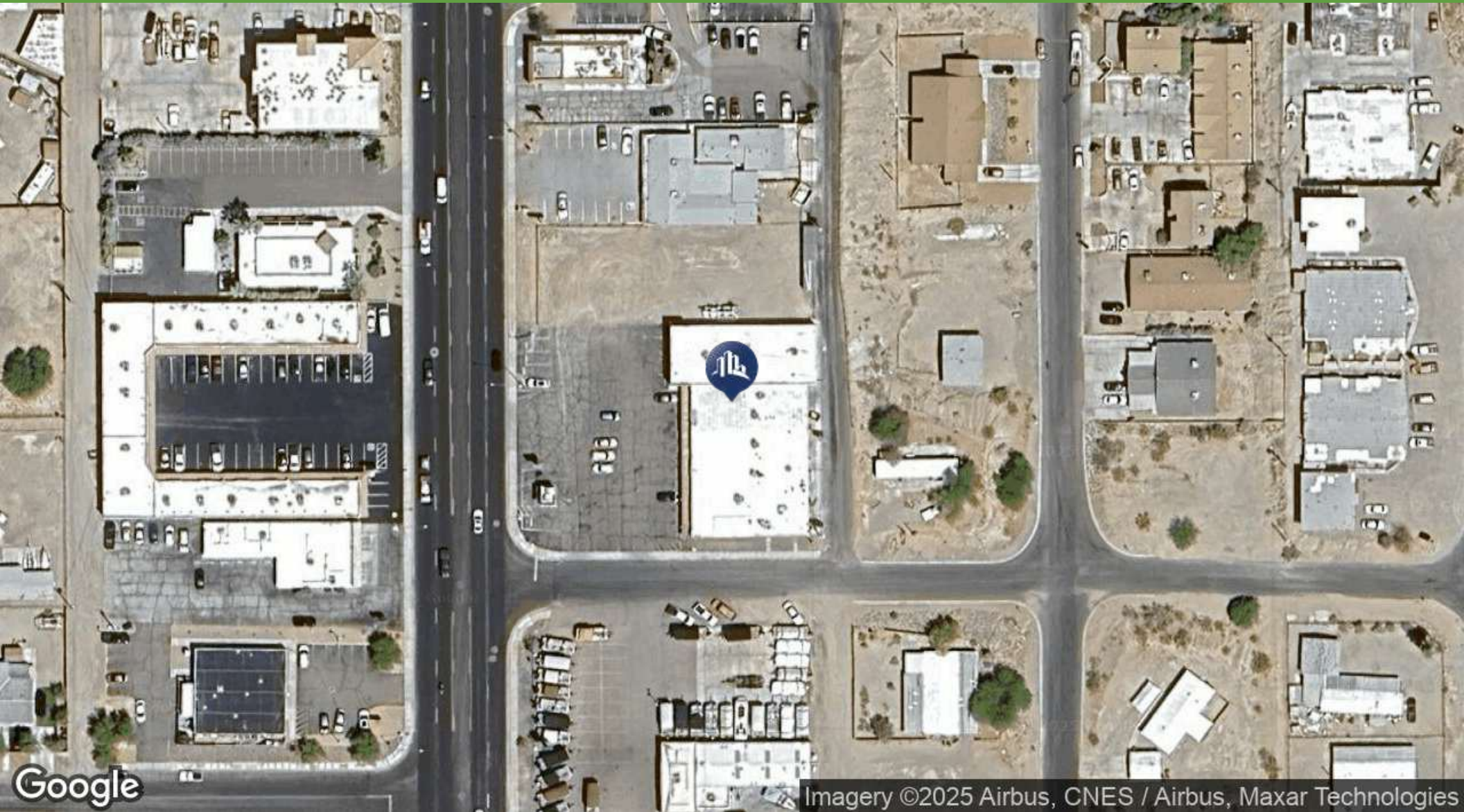
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LOCATION INFORMATION

AERIAL MAP



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AERIAL MAP // 11

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LOCATION INFORMATION

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$1750000
Price per SF	\$115.81
CAP Rate	4.39

HIGHWAY STRIP CENTER PLUS LOT

OPERATING DATA

Gross Scheduled Income	118,488.00
Vacancy Cost	11,761.13
Gross Income	13,532.2
Operating Expenses	93,194.67
Net Operating Income	

HIGHWAY STRIP CENTER PLUS LOT

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LOCATION INFORMATION

RENT ROLL

TENANT NAME	UNIT SIZE (SF)	LEASE REMAINDER	PRICE PER SF	ANNUAL RENT
SONORA TOWN	2,796	4-30-25	.77	\$30,000.00
DAWN'S HAIR CARE	1,560	7-31-27	.72	\$16,612.08
BELTON TATTOO	1,433	4-30-31	.84	\$12,352.92
EXOTICS SMOKE CITY	2,385	3-31-26	.66	\$15,876.00
ANGIEBELLA'S EVENTS	4,000	3 YRS	.67	\$36,000.00
WATERMILL	N/A	3-22-27	N/A	\$7,647.00
Totals/Averages	12.437			\$118,488.00

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RENT ROLL // 13

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SALE COMPARABLES



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SALE COMPARABLES // 14

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SALE COMPARABLES

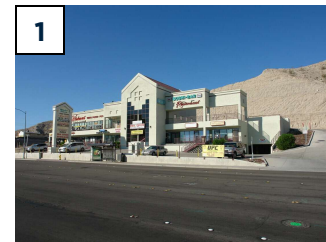
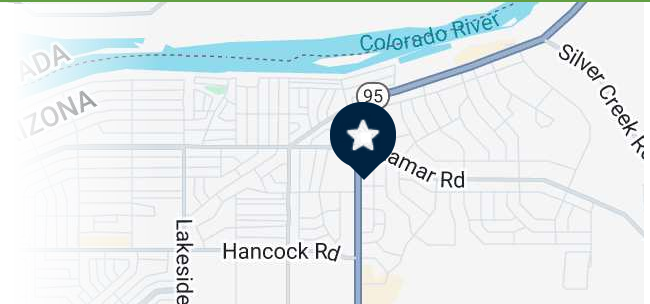
SALE COMPS



SUBJECT PROPERTY

2064 Highway 95 | Bullhead City, AZ 86442

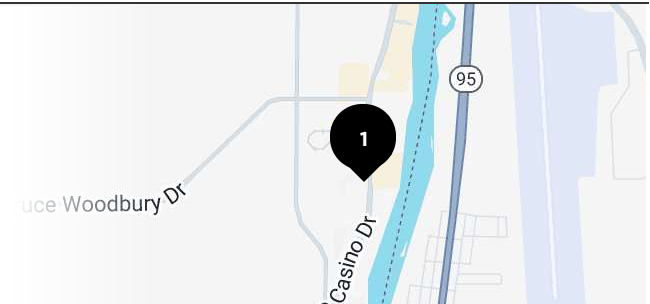
Sale Price: \$1,450,000 Lot Size: 0.69 AC
 Year Built: 1980 Building SF: 12,520 SF
 Price PSF: \$115.81



3 STAR RETAIL

2311 S. Casino Dr | Laughlin, AZ 89029

Sale Price: \$2,600,000 Lot Size: 0.62 Acres
 Year Built: 1989 Building SF: 16,000 SF
 Price PSF: \$162.50 CAP: 9.9%
 Closed: 08/11/2023 Occupancy: 83%



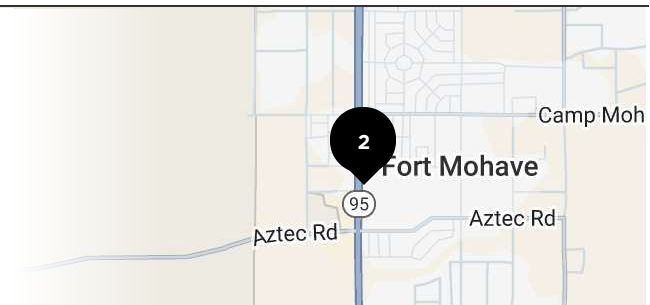
This comparable is only six miles from the subject and a very similar size although it is in a different state across the Colorado river



HIGHWAY 95 OFFICE BUILDING

4676 Highway 95 | Fort Mohave, AZ 86426

Sale Price: \$1,599,000 Lot Size: 0.5 Acres
 Year Built: 2007 Building SF: 7,465 SF
 Price PSF: \$214.20 Closed: 08/14/2020
 Occupancy: 0%



This property sold in August of 2020 for \$850,000 as an empty building it is now 50% full and sits just a few miles south of the subject.

HIGHWAY STRIP CENTER PLUS LOT

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SALE COMPS // 15

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SALE COMPARABLES

SALE COMPS

3



MODERN HIGHWAY BUILDING

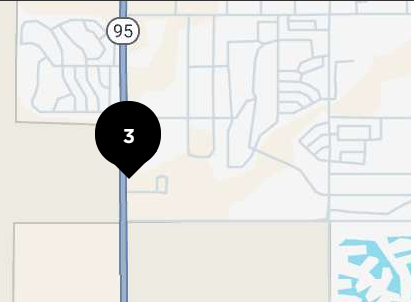
5902 S. Highway 95 | Fort Mohave, AZ 86426

Sale Price: \$1,000,000 Lot Size: 0.79 Acres

Building SF: 7,404 SF Price PSF: \$135.06

Closed: 07/01/2021 Occupancy: 70%

This comparable is being used to show building values



HIGHWAY STRIP CENTER PLUS LOT

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SALE COMPARABLES

SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	CAP	NOI	# OF UNITS	YEAR BUILT	
	Highway Strip Center 2064 Highway 95 Bullhead City, AZ 86442	\$1,450,000	12,520 SF	\$115.81	-	-	5	1980	
	SALE COMPS	PRICE	BLDG SF	PRICE/SF	CAP	NOI	# OF UNITS	YEAR BUILT	CLOSE
	3 Star Retail 2311 S. Casino Dr Laughlin, AZ 89029	\$2,600,000	16,000 SF	\$162.50	9.9%	-	12	1989	08/11/2023
	Highway 95 Office Building 4676 Highway 95 Fort Mohave, AZ 86426	\$1,599,000	7,465 SF	\$214.20	-	-	5	2007	On Market
	Modern Highway Building 5902 S. Highway 95 Fort Mohave, AZ 86426	\$1,000,000	7,404 SF	\$135.06	-	-	5	-	07/01/2021
		PRICE	BLDG SF	PRICE/SF	CAP	NOI	# OF UNITS	YEAR BUILT	CLOSE
	Totals/Averages	\$1,733,000	10,290 SF	\$168.42	9.9%	\$0	7.33		

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SALE COMPS SUMMARY // 17

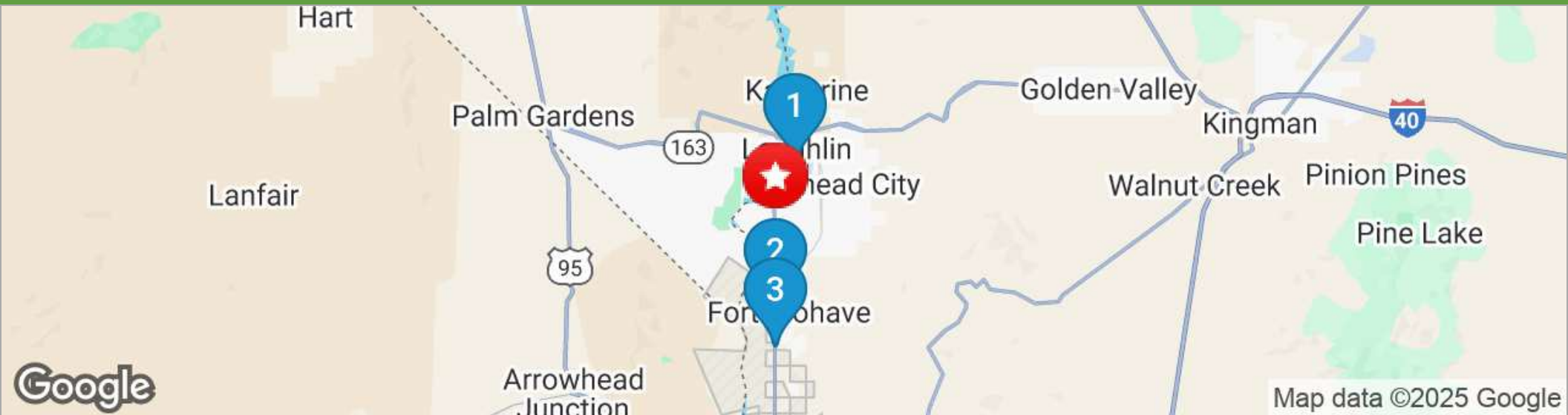
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SALE COMPARABLES

SALE COMPS MAP



SUBJECT PROPERTY

2064 Highway 95 | Bullhead City, AZ 86442

1

3 STAR RETAIL

2311 S. Casino Dr
Laughlin, AZ 89029

2

HIGHWAY 95 OFFICE BUILDING

4676 Highway 95
Fort Mohave, AZ 86426

3

MODERN HIGHWAY BUILDING

5902 S. Highway 95
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SALE COMPS MAP // 18

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RENT COMPARABLES



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RENT COMPARABLES // 19

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RENT COMPARABLES

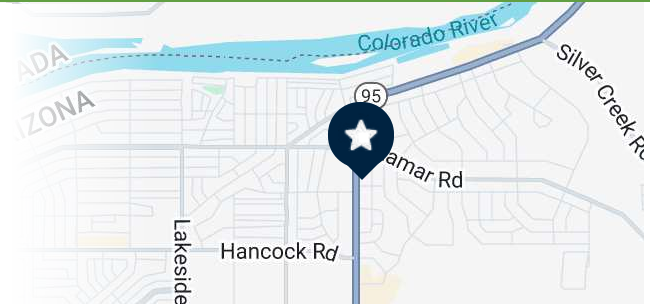
RENT COMPS



SUBJECT PROPERTY

2064 Highway 95 | Bullhead City, AZ 86442

Lease Rate: NEGOTIABLE Space Size:
Year Built: 1980 Lot Size: 0.69 AC
No. Units: 5



1

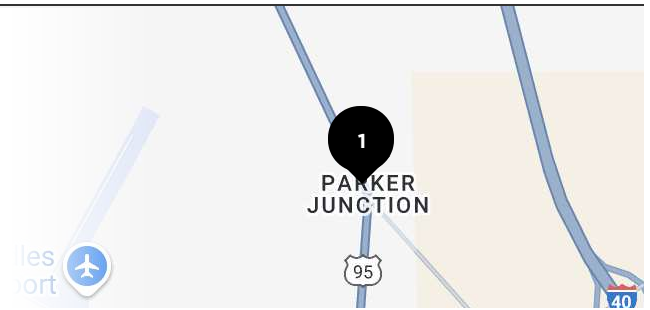


1730 HIGHWAY 95

Bullhead City, AZ 86442

Lease Rate: \$1.00 SF Lease Type: MG
Space Size: 1,600 SF Year Built: 1987
Bldg Size: 3,124 SF Lease Term: 24 months
Lease Date: 05/15/23 Occupancy: 100%

Small office leased close to the subject, can be either office or retail.



2



3860 FRONTAGE RD

Bullhead City, AZ 86442

Lease Rate: \$0.96 SF Lease Type: Gross
Space Size: 912 SF Year Built: 1981
Bldg Size: 3,477 SF Lease Term: 12 months
Lease Date: 07/22/20 Occupancy: 80%

This property is located just a couple miles north of subject.



HIGHWAY STRIP CENTER PLUS LOT

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2064 HIGHWAY 95, BULLHEAD CITY, AZ 86442

RENT COMPS // 20



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RENT COMPARABLES

RENT COMPS

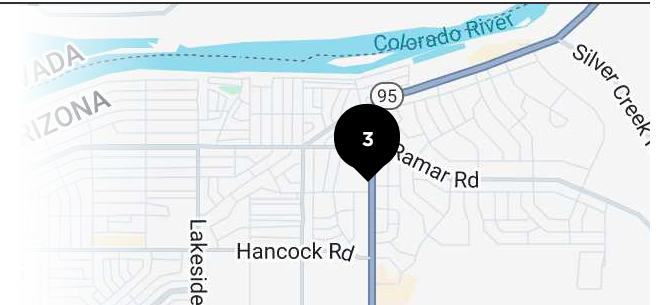
3



2065 HIGHWAY 95

Bullhead City, AZ 86426

Lease Rate:	\$0.85 SF	Lease Type:	Gross
Space Size:	800 SF	Year Built:	1990
Bldg Size:	11 SF	Lot Size:	0.00068870523
Lease Term:	12 months	Lease Date:	02/20/20
Occupancy:	100%		



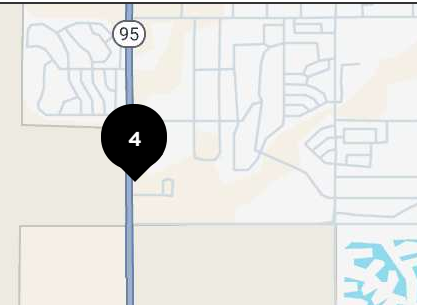
4



5902 HIGHWAY 95

Fort Mohave, AZ 86426

Lease Rate:	\$0.88 SF	Lease Type:	Gross
Space Size:	1,250 SF	Year Built:	2006
Bldg Size:	7,204 SF	Lot Size:	0.79 AC
Lease Term:	36 months	Lease Date:	01/02/20
Occupancy:	50%		



HIGHWAY STRIP CENTER PLUS LOT

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2064 HIGHWAY 95, BULLHEAD CITY, AZ 86442

RENT COMPS // 21



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RENT COMPARABLES

RENT COMPS SUMMARY

	SUBJECT PROPERTY	PRICE/SF/YR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
	Highway Strip Center 2064 Highway 95 Bullhead City, AZ 86442	Negotiable	0 SF	12,520 SF	5	100.0%
	RENT COMPS	PRICE/SF/YR	AVAILABLE SF	BLDG SF	# OF UNITS	OCCUPANCY %
	Real Estate Office 1730 Highway 95 Bullhead City, AZ 86442	\$1.00	1,600 SF	3,124 SF	2	100%
	Frontage Offices 3860 Frontage Rd Bullhead City, AZ 86442	\$0.96	912 SF	3,477 SF	8	80%
	North Bullhead City Office/Retail 2065 Highway 95 Bullhead City, AZ 86426	\$0.85	800 SF	11 SF	13	100%
	Subject Property 5902 Highway 95 Fort Mohave, AZ 86426	\$0.88	1,250 SF	7,204 SF	5	50%
Totals/Averages		\$0.92	1,141 SF	3,454 SF	7	82.5%

HIGHWAY STRIP CENTER PLUS LOT

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RENT COMPS SUMMARY // 22

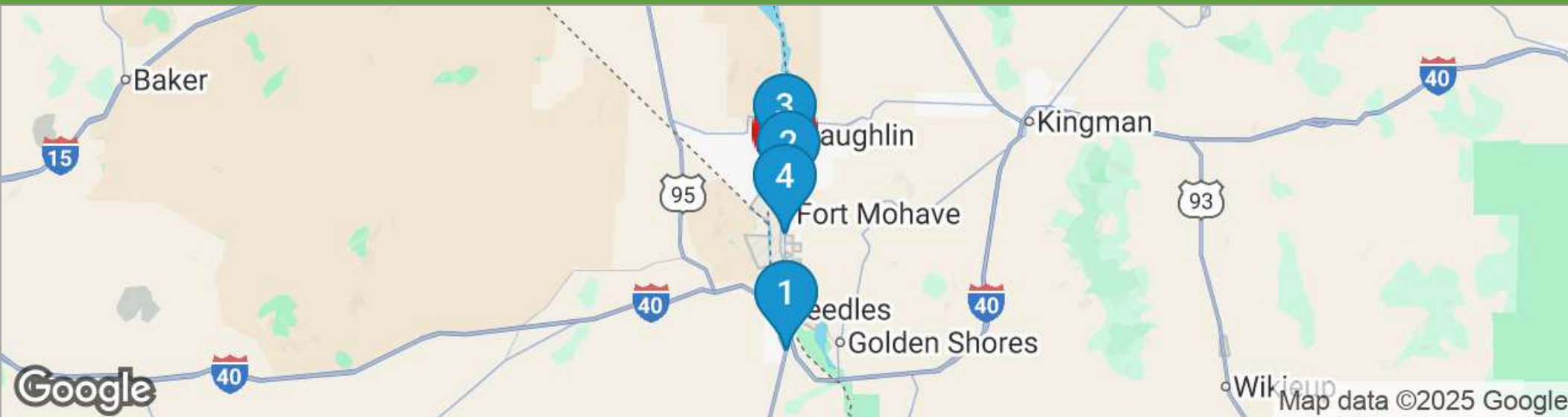
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RENT COMPARABLES

RENT COMPS MAP



SUBJECT PROPERTY

2064 Highway 95 | Bullhead City, AZ 86442

1

REAL ESTATE OFFICE

1730 Highway 95
Bullhead City, AZ 86442

2

FRONTAGE OFFICES

3860 Frontage Rd
Bullhead City, AZ 86442

3

NORTH BULLHEAD CITY OFFICE/RETAIL

2065 Highway 95
Bullhead City, AZ 86426

4

SUBJECT PROPERTY

5902 Highway 95
Fort Mohave, AZ 86426

HIGHWAY STRIP CENTER PLUS LOT

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RENT COMPS MAP // 23

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DEMOGRAPHICS



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DEMOGRAPHICS // 24

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DEMOGRAPHICS

DEMOGRAPHICS REPORT

	3 MILES	5 MILES	10 MILES
Total population	32,446	41,360	65,124
Median age	48.5	50.6	52.4
Median age (Male)	45.3	47.6	50.3
Median age (Female)	50.5	52.4	53.9
Total households	19,408	25,095	38,044
Total persons per HH	1.7	1.6	1.7
Average HH income	\$37,960	\$42,198	\$46,932
Average house value	\$111,870	\$135,228	\$166,743

* Demographic data derived from 2020 ACS - US Census

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DEMOGRAPHICS REPORT // 25

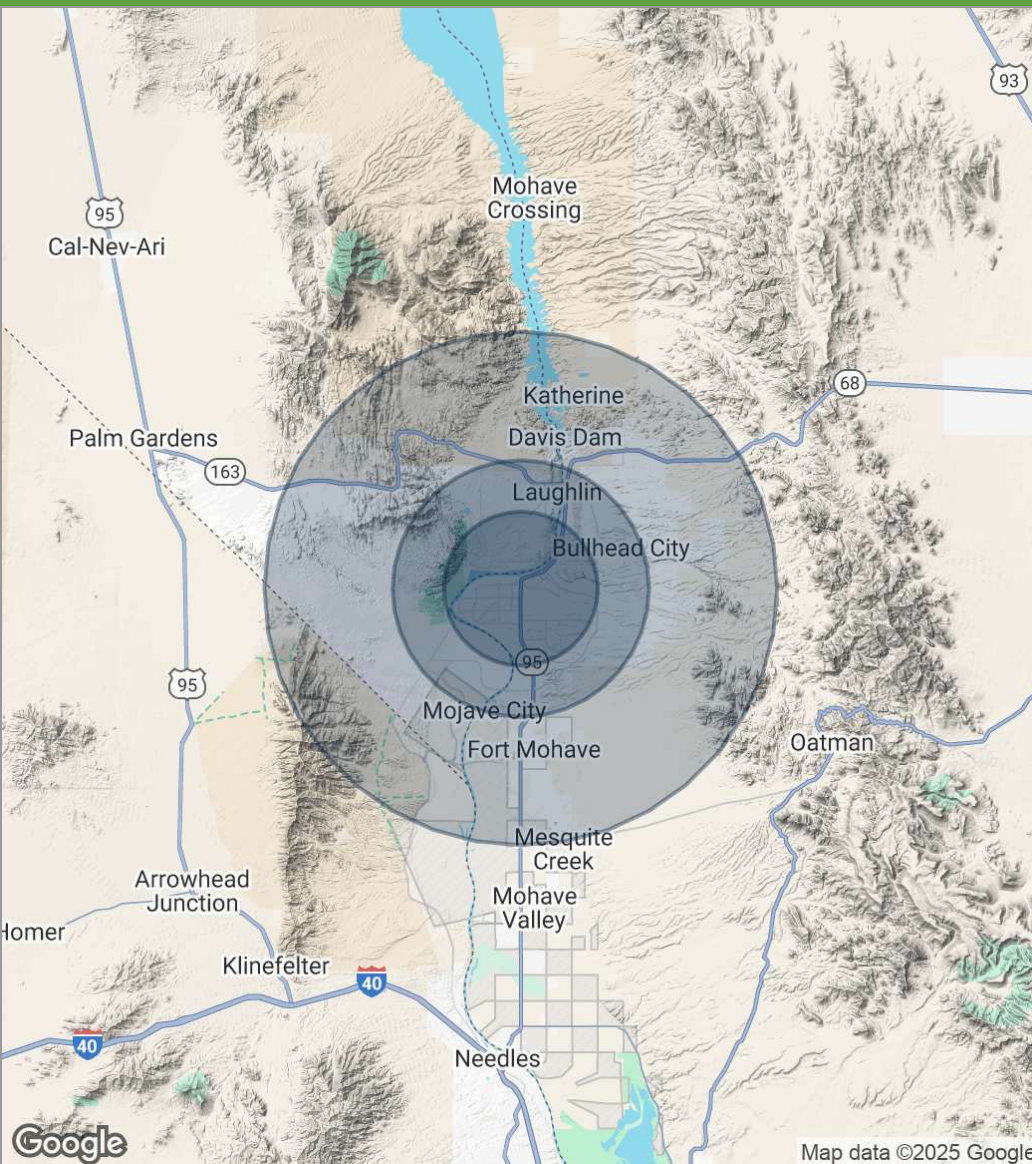
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DEMOGRAPHICS

DEMOGRAPHICS MAP



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DEMOGRAPHICS MAP // 26

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ADVISOR BIOS



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ADVISOR BIOS // 27

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ADVISOR BIOS

ADVISOR BIO & CONTACT 1

DAVID BAIRD

Sr Vice President



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C 702.349.4920
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CalDRE #556000

PROFESSIONAL BACKGROUND

David Baird serves as a Senior Vice President and National Director of Institutional Investments at Sperry Commercial Global Affiliates. David served for 16 years with Sperry Commercial as director of Multifamily Investments. David was a founding member and director of the Asset recovery team established to deal with distressed properties during the 2008 real estate meltdown. With over 40 years of industry experience, David closed transactions worth over two billion dollars. David was honored seven of ten years with the prestigious national "Top Ten" advisors with the company during his tenure and was named one of the top 20 Brokers nationally by Commercial Property News. David is a Broker in Nevada, California, and Arizona. David specializes in large multifamily investments.

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ADVISOR BIOS

ADVISOR BIO & CONTACT 2

DAVID PATTERSON

Associate



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Henderson, NV 89052
T 928.754.2888
david.patterson@sperrycga.com

PROFESSIONAL BACKGROUND

David P. Patterson is a senior associate with Sperry Commercial Global Affiliates with over 37 years of experience in the field of real estate. With many years of experience as a lender as well as a real estate professional in the industry he has been instrumental in assisting both buyers and sellers in the commercial Real Estate Business.

Patterson is licensed in both Arizona and Nevada and has worked on a number of commercial purchase transactions all while servicing property management accounts throughout Arizona. Since David's broker is the Senior Vice President for Sperry it puts him in a unique position to understand not only our local market but how it relates to investors throughout the country.

Patterson has marketed and closed Retail Office projects including but not limited to gas stations, R.V. parks and industrial buildings located throughout the tri-state area. David is a partner in the firms property management division, his duties include overseeing the leasing and maintenance of commercial properties.

During his related years as a lender in Real Estate his experience extended to training Loan Officers, Realtors and Builders throughout the turbulent eighties by presenting an ongoing series of seminars throughout the Los Angeles area. He also spent two years increasing the market share of PMI in the nineties by over 180% within that market.

David was responsible for writing the initial lending policies for the creation of Wilshire Savings in Los Angeles. This along with over twenty years of managing offices for a variety of National banks gives him an excellent understanding of the financing available in commercial real estate. A valuable knowledge needed in today's environment to increase opportunities on both the listing and sales side.

As Sperry Commercial's senior advisor in the Tri-State area David has the experience and expertise to handle all types of commercial real Estate sales, leasing and Property management.

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