



lisamariewandgroup



FOR SALE

STERLING HEIGHTS APARTMENTS
420, 460 & 470 H ST • HAWTHORNE, NV 89415

3 ADJACENT BUILDINGS • 28 UNITS • \$1,979,000 SALE PRICE

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NV B.145463.CORP • NV BUSB.0007116.BKR • CA DRE 01935110

Investment Overview

EXECUTIVE SUMMARY

Address	420, 460 & 470 H St
City, State	Hawthorne, NV
Sale Price	\$1,979,000
Gross Leasable Area	18,528 SF 420 H St: 7,824 SF 460 H St: 7,824 SF 470 H St: 2,880 SF
Number of Units	28
Property Type	Multifamily



Property Overview

The interconnected properties at 470 H Street, 460 H Street, and 420 H Street in Hawthorne, Nevada, offer a seamless and cohesive investment opportunity. Spanning a combined 18,528 square feet, these three two-story buildings feature a diverse mix of 1-bedroom, 2-bedroom, and 3-bedroom units, catering to a wide range of tenant needs. The portfolio comprises 28 meticulously maintained units, including a 4-plex with in-unit laundry and two 12-plexes with laundry facilities on each level. Utilities are included, with units individually metered for electricity.

The seller has prioritized excellence with ongoing renovations

and meticulous maintenance of the landscaping, parking lot, and building interiors and exteriors. Apartments are equipped with individual air conditioning units and modern appliances to ensure tenant comfort.

Operational efficiency is further enhanced by two storage containers stocked with essential maintenance supplies, such as refrigerators, air conditioning units, flooring materials, and plumbing supplies. A part-time manager oversees tenant relations, rent collection, and maintenance requests, simplifying property operations. This portfolio represents the finest multifamily housing option in the area and an exceptional investment opportunity for multifamily property investors.

Investment Overview

Location and Demographics

Community Overview

- Hawthorne, Nevada, is a welcoming small-town community in Mineral County, near scenic Walker Lake.
- Known as the "Home of the Largest Ammo Depot in the World," the town features a rich history and stable local economy.
- Offers affordable living, a peaceful lifestyle, and a strong sense of community, making it appealing to renters.

Major Employers

- Hawthorne Army Depot: A key economic driver, providing stable employment and attracting residents.
- Mineral County School District and Local Government Offices: Anchor the area's job market.
- Tourism and Recreation: Walker Lake and outdoor activities support local business and draw visitors.

Geographic Advantages

- Proximity to Key Markets: Conveniently located near U.S. Route 95, connecting easily to Reno, Las Vegas, and other major hubs.
- Outdoor Lifestyle: Close to Walker Lake and public lands, offering fishing, hiking, and camping that attract outdoor enthusiasts.

Tenant Appeal

- Stable job market and affordable living costs create a reliable and consistent tenant base for multifamily properties.



Investment Overview



Investment Benefits

Turnkey Operation:

- Recent upgrades and an established management system ensure a seamless transition for new owners.

Tenant Demand:

- Modernized units with individual air conditioning and quality maintenance enhance appeal.

Market Position:

- As Hawthorne's premier apartment complex, the properties enjoy low competition, ensuring strong tenant retention.

Income Stability:

- The town's stable economy and long-term employers support consistent occupancy rates and steady rental income.

Value-Add Potential:

- Ongoing unit remodeling offers opportunities for rental growth and increased property value.

Rent Roll

420 H St

UNIT	BED	BATH	AREA (SF)	RENT
21	1	1	600	\$760
22	1	1	600	\$740
23	1	1	600	\$695**
24	1	1	600	\$695
25	3	1	700	\$880
26	2	1	800	\$810
27	1	1	600	\$740
28	1	1	600	\$760**
29	1	1	600	\$750
30	1	1	600	\$760**
31	3	1	700	\$910
32	2	1	800	\$860
TOTAL			7,824	\$9,360

** Denotes montly rent rate for 1 year & that tenant pays electric

460 H St

UNIT	BED	BATH	AREA (SF)	RENT
1	2	1	700	\$840
2	3	1	800	\$950**
3	1	1	600	\$695
4	1	1	600	\$695
5	1	1	600	\$720
6	1	1	600	\$695
7	2	1	700	\$775
8	3	1	800	\$910**
9	1	1	600	\$635
10	1	1	600	\$750
11	1	1	600	\$800
12	1	1	600	\$760**
TOTAL			7,824	\$9,225

470 H St

UNIT	BED	BATH	AREA (SF)	RENT
A	2	1	720	\$845
B	2	1	720	\$890
C	2	1	720	\$795
D	2	1	720	\$850
TOTAL			2,880	\$3,380

Seller may consider selling 470 H St separately

Unit Mix

BEDS	BATH	UNIT AREA (APPROX.)	ASKING RENT
1	1	600	\$675 - \$750
2	1	700	\$775 - \$850
3	1	800	\$880 - \$950

Monthly Gross Income

\$21,965

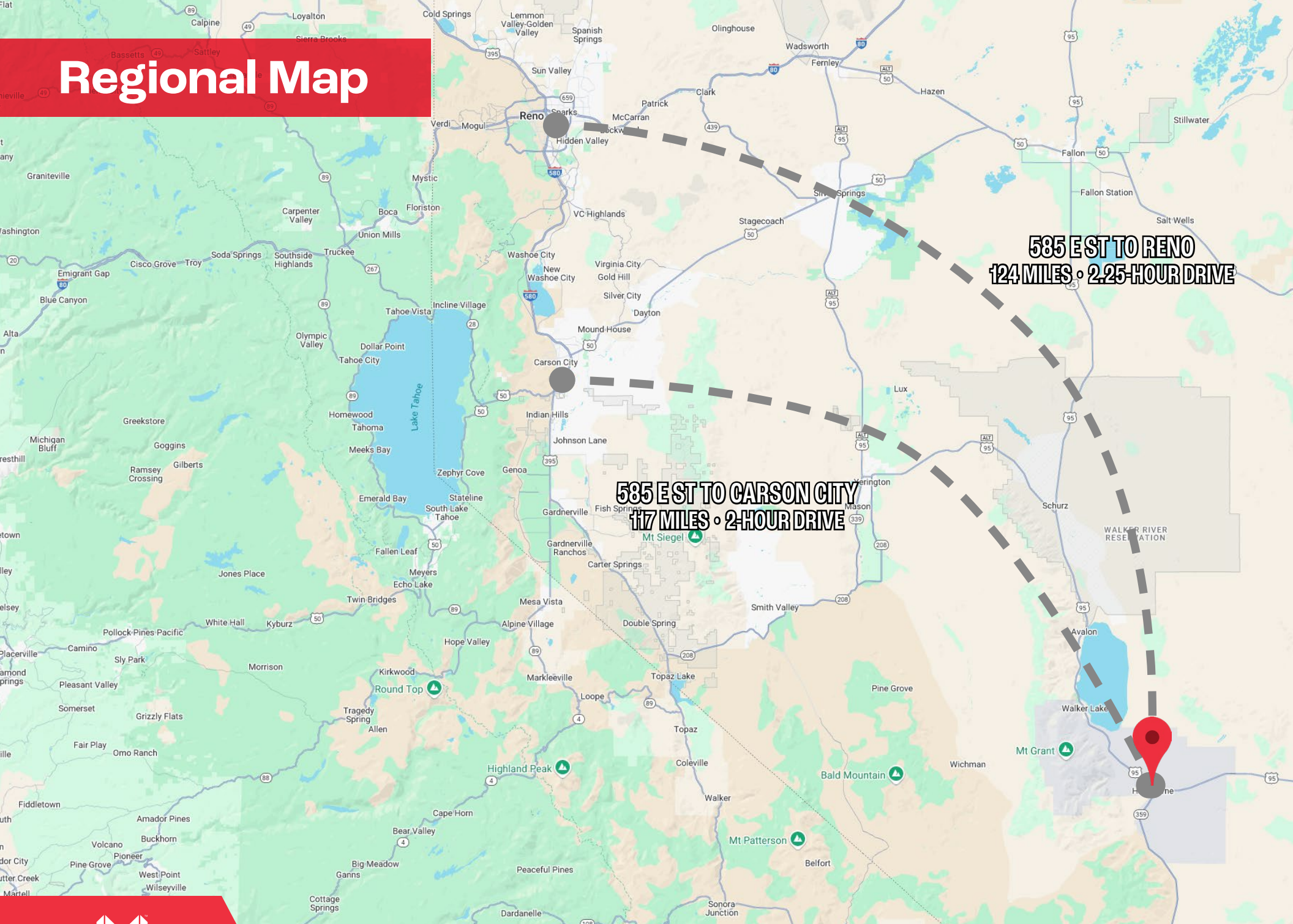
Aerial Imagery



Aerial Map



Regional Map



Demographics

	1 Mile	5 Mile
Population		
2020 Population	2,960	3,377
2024 Population	2,749	3,161
2029 Population Projection	2,699	3,109
Annual Growth 2020-2024	-1.8%	-1.6%
Annual Growth 2024-2029	-0.4%	-0.3%
Households		
2020 Households	1,368	1,551
2024 Households	1,268	1,449
2029 Household Projection	1,244	1,425
Annual Growth 2020-2024	-1.3%	-1.1%
Annual Growth 2024-2029	-0.4%	-0.3%
Avg Household Size	2.10	2.10
Avg Household Vehicles	2.00	2.00
Housing		
Median Home Value	\$163,863	\$153,688
Median Year Built	1970	1970
Owner Occupied Households	773	895
Renter Occupied Households	471	530
Household Income		
< \$25,000	350	432
\$25,000 - 50,000	265	289
\$50,000 - 75,000	222	245
\$75,000 - 100,000	271	290
\$100,000 - 125,000	53	63
\$125,000 - 150,000	31	40
\$150,000 - 200,000	77	84
\$200,000+	0	8
Avg Household Income	\$59,693	\$59,816
Median Household Income	\$51,822	\$50,381

	3 Mile	5 Mile
Population Summary		
Age 15+	2,291	2,624
Age 20+	2,160	2,471
Age 35+	1,730	1,975
Age 55+	1,137	1,294
Age 65+	733	831
Median Age	46.30	45.80
Avg Age	44.50	44.30
Education		
Some High School, No Diploma	214	258
High School Graduate	792	902
Some College, No Degree	724	826
Associate Degree	119	135
Bachelor's Degree	239	265
Advanced Degree	62	72
Employment		
Civilian Employed	1,117	1,271
Civilian Unemployed	53	61
Civilian Non-Labor Force	1,093	1,260
U.S. Armed Forces	0	0
Housing Value		
< \$100,000	253	324
\$100,000 - 200,000	220	244
\$200,000 - 300,000	159	173
\$300,000 - 400,000	89	103
\$400,000 - 500,000	0	0
\$500,000 - 1,000,000	66	66
\$1,000,000+	0	0

Demographic data © CoStar 2024

Advisor Bio



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Lisamarie Wand serves as the Managing Partner in Mohr Partners' Reno, Nevada, office. A seasoned veteran of commercial real estate, Wand is the firm's market leader and broker of record for Nevada.

Prior to joining Mohr Partners, Wand was the Designated Managing Broker for eXp Commercial. Operating as the founder and CEO of the Lisamarie Wand Group banner, she oversaw all commercial real estate agents and transactions in the state of Nevada and was one of the top commercial real estate brokers in the state.

She also served as the Senior Advisor of Agent Development at eXp Commercial, where she coached and mentored commercial real estate agents across the country. In 2021, she earned the Commercial Instructor of the Year award from eXp University for her work.

After a successful career in banking and consulting, Wand obtained her Master of Business Administration and put her skills to use in the real estate market. She has previously worked as the Director, Commercial Division for KW Commercial and as Commercial & Investment Real Estate Broker for Chase International.

Wand is also a licensed business broker status and holds membership with the International Business Brokers Association (IBBA). Additionally, she is a candidate for the prestigious Certified Commercial Investment Member designation.

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Mohr Partners, Inc.
14643 Dallas Pkwy Suite 1000
Dallas, TX 75254

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LISTED BY



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