

Pechstein Ranch

A unique development/investment opportunity on over 440 acres of residential mixed-use commercial land with substantial water rights, close to the center of Pahrump.

Pahrump, NV 89060



Brian Krueger
BS.19256.LLC
702-234.4373
brian.krueger@cbvegas.com

Rick Aco
S.0182972
702-283.4693
rick.aco@cbvegas.com

John McClelland
S.0169443
702-505-6354
john.mcclelland@cbvegas.com

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The Seller reserves the right to withdraw the Property being marketed at any time without notice, to reject all offers, and to accept any offer without regard to the relative price and terms of any other offer. Any offer to buy must be: (i) presented in the form of a non-binding letter of intent; (ii) incorporated in a formal written contract of purchase and sale to be prepared by the Seller and executed by both parties; and (iii) approved by Seller and such other parties who may have an interest in the Property. Neither the prospective buyer nor Seller shall be bound until execution of the contract of purchase and sale, which contract shall supersede prior discussions and writings and shall constitute the sole agreement of the parties.

Prospective buyers shall be responsible for their costs and expenses of investigating the Property and all other expenses, professional or otherwise, incurred by them.

OFFERING SUMMARY

Sale Price:	\$6,899,990
Acres:	444.4 Contiguous + 3.57 Well Sites = 448 acres (rounded)
Zoning:	Residential (RE-1) and Mixed-Use Commercial (MU)
Water Rights Acre Ft	728.25
Planned Residential Lots	305 (or buyer can seek higher density)

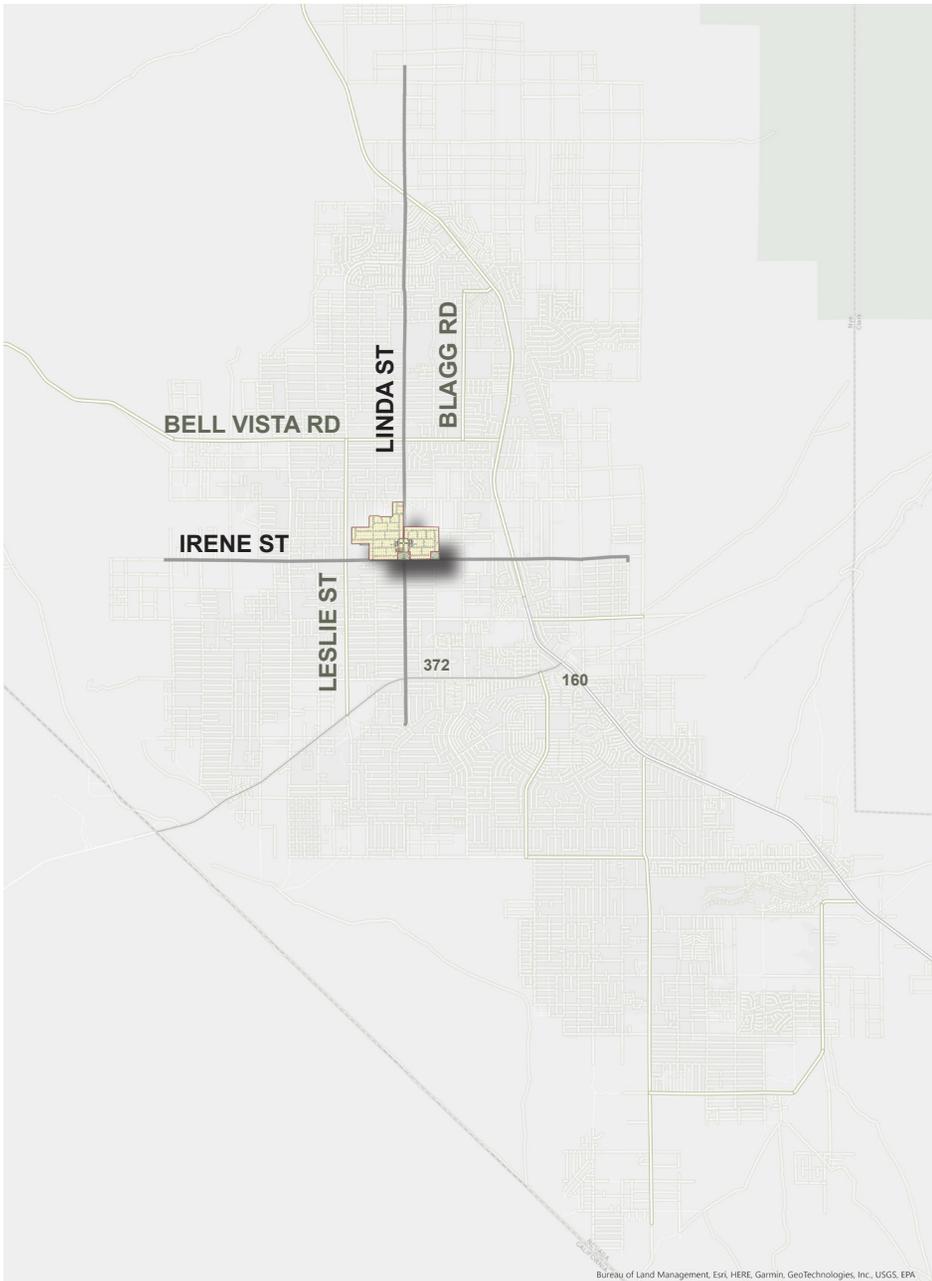
The offering consists of a development plan for 444.4 contiguous acres and was designed and engineered as a private gated community with 305 homesites. These homesites are larger than typical, providing owners with a semi-rural lifestyle and opportunities to plan a variety of uses, including equestrian. This is not offered by a majority of Nye and Clark County masterplans. The original concept included custom lots that could be sold to individuals or builders. A developer could consider the market for larger homesites or attempt an entitlement for a higher density after closing. To re-initiate a project, a developer could utilize the much of the prior planning and engineering materials and accelerate due diligence.

Presently, the land is leased to a farming operation and the water rights are kept in good standing.

APN	Acres
036-031-01	12.36
035-591-33	0.25
035-041-59	1.32
036-031-39	6.79
035-093-08	2.00
035-041-70	9.99
035-041-71	407.79
035-041-03	0.46
035-041-69	7.50

[Click Here For A Detailed View of Pechstein Ranch and Pahrump](#)

LOCATION-NEAR THE CENTER OF PAHRUMP



Pahrump Nevada

- The Pahrump housing market is related to the Las Vegas market 63 miles away, however homesites in Pahrump often offer much more space.
- Desert View Hospital opened in 2006 to serve this growing community. Clinics and other medical services have since opened.
- Motorsports: Spring Mountain Motorsports Ranch is the longest road course in North America and home to three performance driving schools.
- Mountain Falls is an active masterplan within Pahrump. Taylor Morrison is actively selling Ovation, which is an age qualified community. Richmond American is building Amalfi, which are single-story and two-story homes.

Pahrump Population

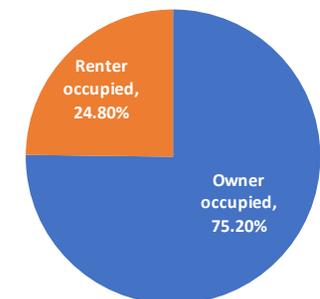
45,811

Median Household Income

\$58,560

Units and Occupancy

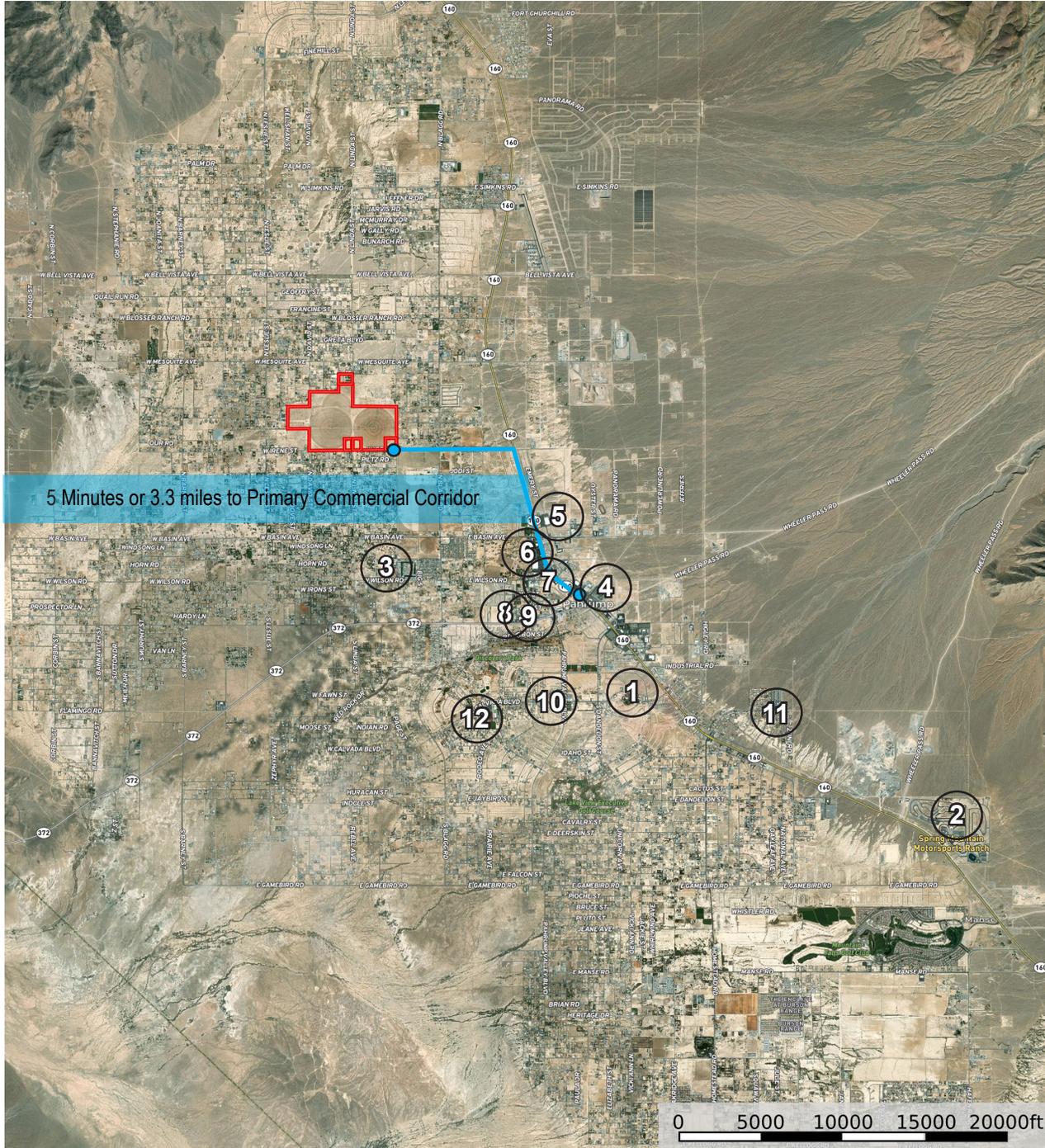
21,064 Housing Units



Ownership share of occupied units

Source: Census 2023 ACS

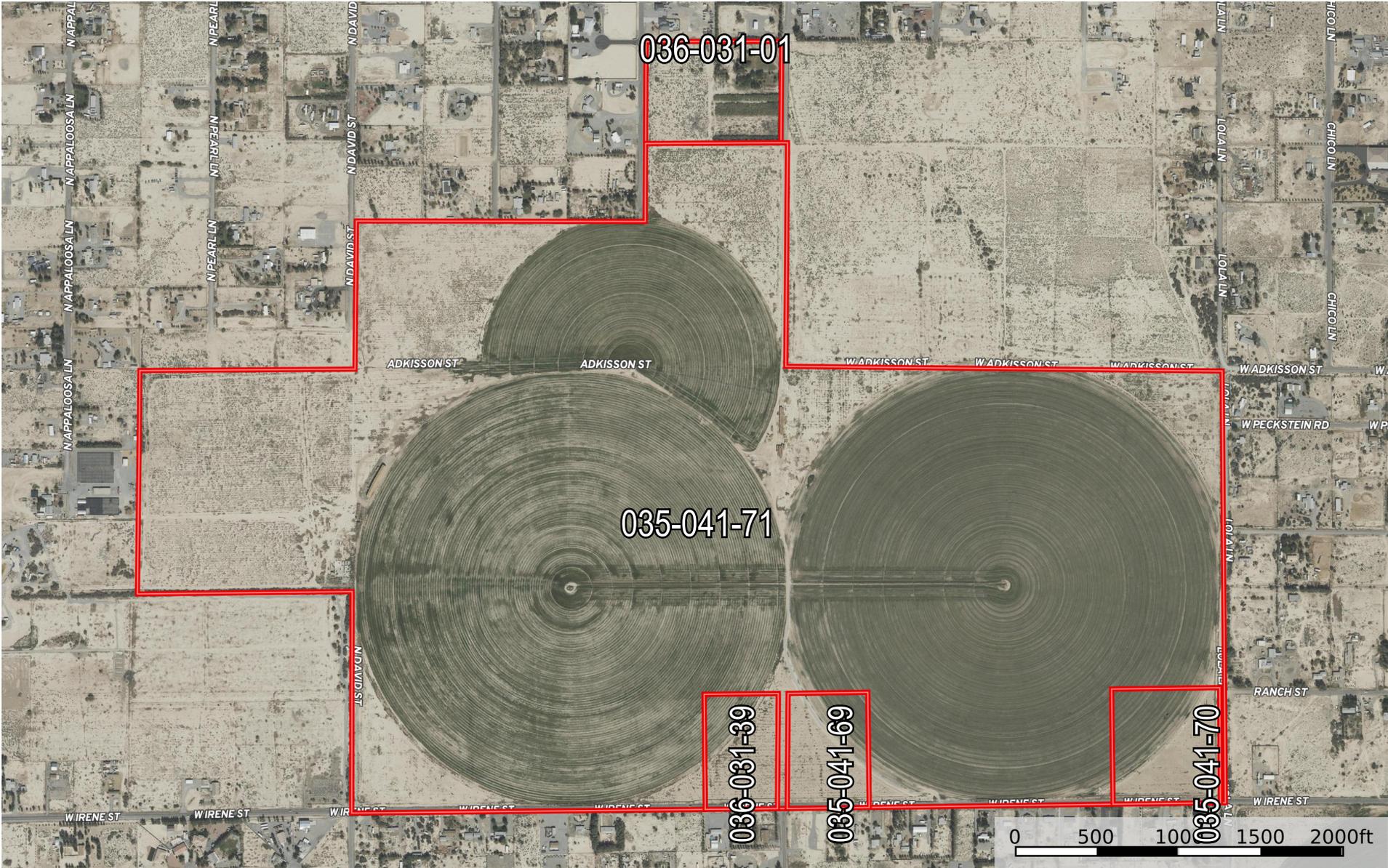
POINTS OF INTEREST



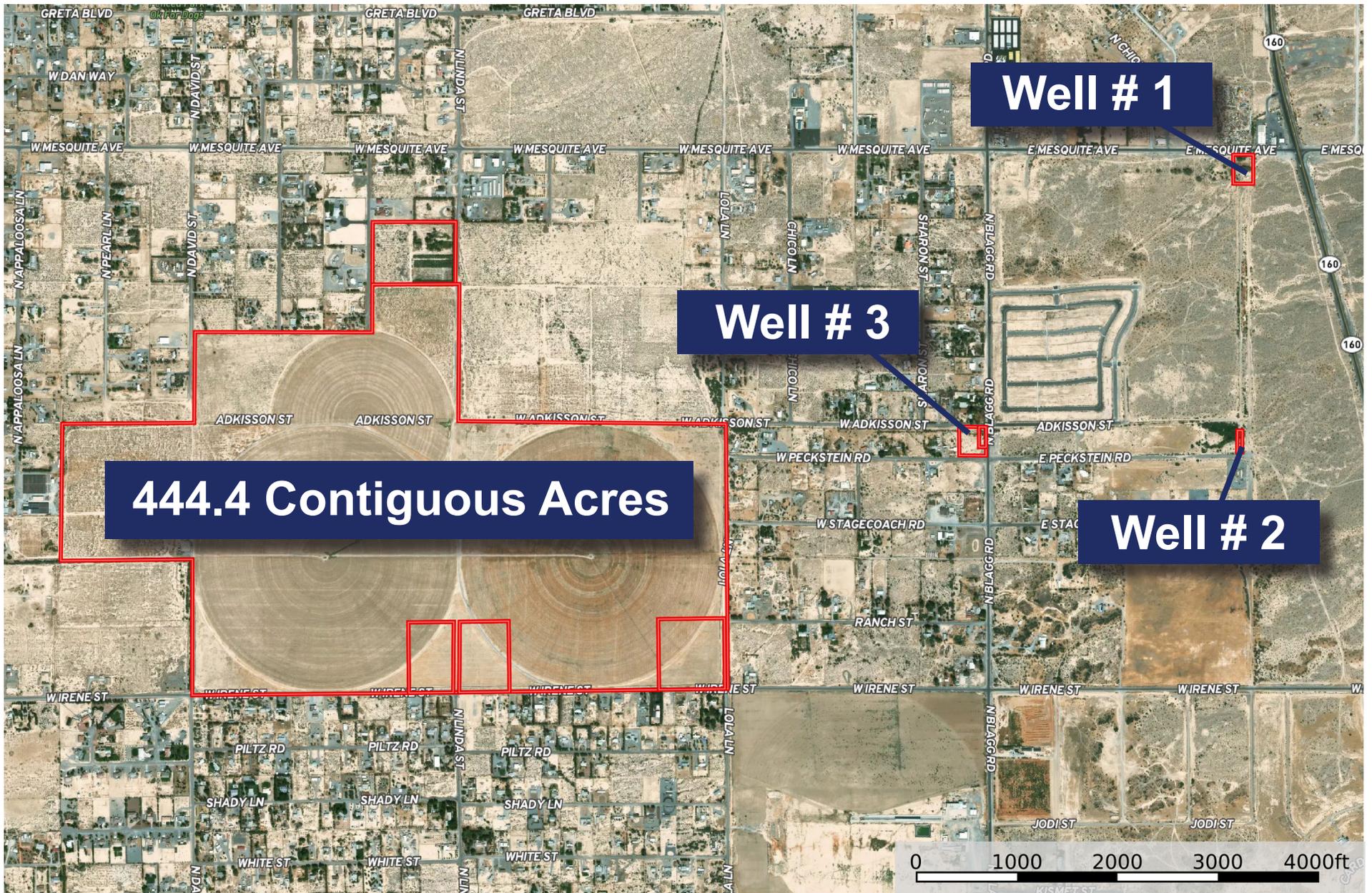
- ① Pahrump Town Office and Nye County Building & Safety Department
- ② Spring Mountain Motorsports Ranch
- ③ Desert View Hospital
- ④ Smith's Grocery, Pahrump Nugget Hotel & Casino, Gold town Casino, Preferred RV Resort
- ⑤ The Home Depot
- ⑥ Walmart Supercenter, Albertsons, Arco, CVS, Sonic
- ⑦ Starbucks, Carl's Jr, Wells Fargo, Chipotle*
- ⑧ Valley Electric Association, Inc.
- ⑨ Tractor Supply
- ⑩ Terrible's Roadhouse Casino
- ⑪ Charleston Peak Winery
- ⑫ Great Basin College, Pahrump Valley High School

*Starbucks at this location is the 4th best performer in Nevada and within the top 4% of stores nationwide. (Placer.AI)

444.4 CONTIGUOUS ACRES



PROJECT RELATIVE TO WELL SITES



PROJECT & POTENTIAL

Compared with Las Vegas, the cost basis for this land is substantially lower, at approximately \$15,400 per acre. By contrast, recent transactions in the Las Vegas Valley have occurred at significantly higher levels. For example, Toll Brothers purchased APNs 176-19-101-006 et al, totaling 15 acres, at a price of \$1.2 million per acre. A more remote site in Kyle Canyon sold for \$161,320 per acre across 58.27 acres. Richmond American acquired 9.8 acres in the northern part of the valley for nearly \$500,000 per acre, despite its low-density zoning. Similarly, the planned Skye Summit masterplan in Northwest Las Vegas traded for almost \$109,000 per acre.

New ownership may consider this as a land holding that benefits from shrinking Las Vegas land inventory and Pahrump growth or to proceed with development on a project similar to the original plan, seek a mix of different density types or to increase the overall density.¹ Importantly,

water rights of this volume are valuable and are expected to appreciate over time.

Public builders are active in this market and some home sale absorption rates can be gleaned from data purveyors.

Key Site Features

- Lower land acquisition cost relative to Clark County
- Minimal holding costs
- Valuable Water rights

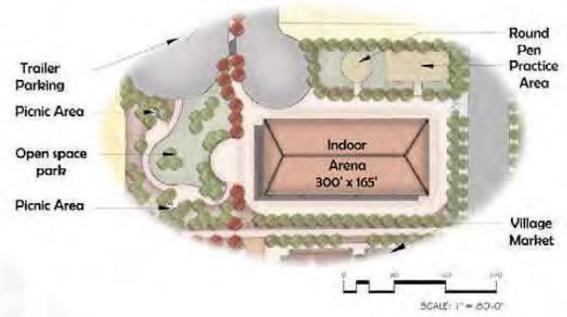
1. Applied Analysis, ECOnorthwest, RCG Economics and other firms have quantified the buildable land inventories with Las Vegas municipalities. RCG Economics concluded that Southern Nevada faces a land shortage that will be highly pressured by 2030 if the BLM does not release additional lands. Only 5,000 acres are optimal for development, including lands unreleased under SNPLMA (<https://goed.nv.gov/wp-content/uploads/2024/01/2023-5-23-GOED-Land-Study-Fact-Sheet.pdf>).

DEVELOPMENT PLAN

EXHIBIT 4 - Development Plan



INDOOR ARENA ENLARGEMENT

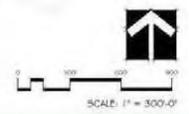


SECTION - BRIDLE PATH



SITE INFORMATION / LAND USE ANALYSIS

- Min. Lot 1¼ acre
- 445 gross acres
- ±305 Lots
- Open Space ±26 acres
- 25 acres of commercial space.



LOT CONCEPTS





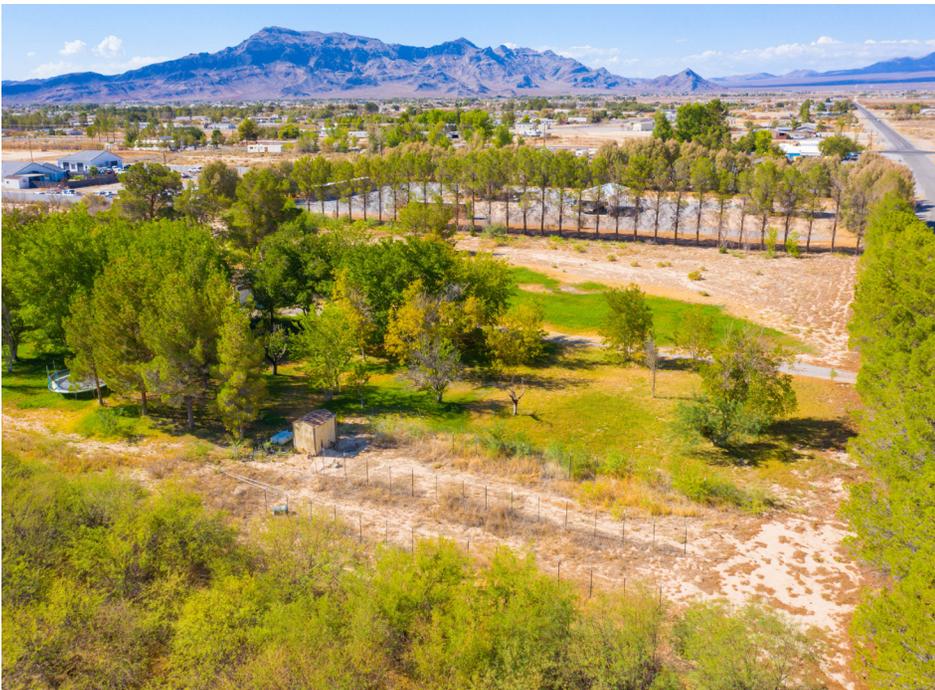
LINDA ST

IRENE ST

WATER RIGHTS



The water rights are in good standing with the Nevada Division of Water Resources. Well site 1 is possibly the most productive well in all of Pahrump. The Pechstein property includes 728.25 acre feet of water under four permits, a significant value.



Property has an existing residential area with a mobile home, which is habitable and can be utilized for farm workers or perhaps as a construction office/temp residence.



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PREMIER

Rick Aco
S.0182972
702-283.4693
rick.aco@cbvegas.com

Brian Krueger
BS.19256.LLC
702-234.4373
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