



2252 ELLIS STREET

Highlights

- Four spacious 2-bedroom, 1-bath units with great curb appeal, fenced yard, and on-site parking.
- Actual CAP rate of 5.85% and pro forma CAP rate of 8.21%.
- Major capital improvements
- Upgraded interiors with remodeled kitchens, updated plumbing, and regularly serviced A/C units.
- Private exterior storage for each unit, plus a large shared storage building and community laundry room.
- Energy-efficient double-pane windows and included appliances (some with built-in microwave or garbage disposal).
- Reliable tenants, all current on rent

Investment Summary

2252 Ellis Street presents a prime 4-unit investment opportunity in North Las Vegas, offering a blend of steady income and strong upside potential. This well-maintained single-story fourplex consists of four spacious 2-bedroom, 1-bath units with excellent curb appeal, a fenced yard, and on-site parking. The property delivers an actual cap rate of 6.21% and a pro forma of 8.57%, striking the ideal balance between immediate cash flow and long-term growth.

Extensive capital improvements include a new roof (2020, \$27,000), 100-gallon water heater (2023, \$5,200), gas line replacement (2024, \$6,000), and an owned coin-operated washer/dryer (2025). Each unit features remodeled kitchens, upgraded plumbing, double-pane windows, and regularly serviced A/C units. With all tenants current on rent and one upcoming vacancy, investors can benefit from both stable performance and value-add potential in a secure, growing submarket.