

Marcus & Millichap

Real Estate Investment Services



87 SPACES
DESERT INN MOBILE HOME PARK
 4505 East Desert Inn Road
 Las Vegas, NV 89121

INVESTMENT HIGHLIGHTS

- ◆ Direct Bill for Gas, Electric, Water, & Trash
- ◆ Fastest Growing City in United States

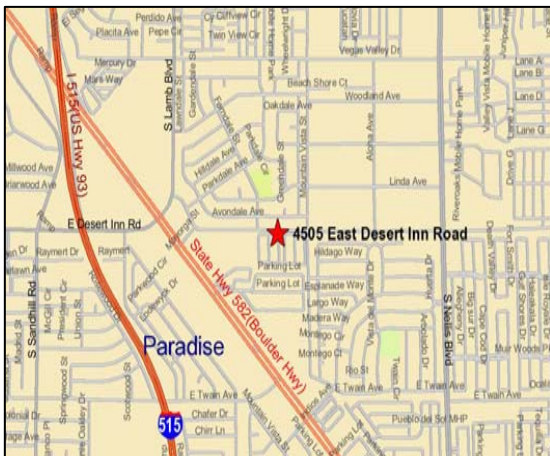
OFFERING SUMMARY

Price	\$6,480,000
Down Payment	(100%) \$6,480,000
Spaces	87
Price Per Space	\$74,483
Year Built	1978
Lot Size	12.09 Acres
Cap Rate - Current	5.32%
Cap Rate - Pro Forma	5.71%
GRM - Current	12.17
GRM - Pro Forma	11.70
Total Return - Current	5.32%
Total Return - Pro Forma	5.71%

Listed by:

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INVESTMENT OVERVIEW

Desert Inn Mobile Home Park is an 85 space, Four Star family Park, located in Northeast Las Vegas. Due to recent park closings, the demand for spaces in Las Vegas is at an all time high. Built in 1978, the density is 7.03 per acre. The road surface is in great condition and the park has a clubhouse, swimming pool, and year-round indoor jacuzzi. The gas, electric, water, and trash are direct billed. There is no rent control in Las Vegas. The park currently resides 69 doublewides, 16 singlewides, and 2 apartments. This is a great opportunity for an investor to benefit from a growing market, stabilized park with no rent control.

4505 EAST DESERT INN ROAD • LAS VEGAS, NV 89121

SPACE MIX

No. of Spaces	Space Type	Current Rents	Monthly Income	Pro Forma Rents	Monthly Income
68	DoubleWide	\$498-\$533	\$34,204	\$518-\$553	\$36,117
16	SingleWide	\$498-\$533	\$8,060	\$518-\$533	\$8,382
1	Vacant	\$533	\$533		
2	Apartments	\$790	\$1,580	\$821	\$1,642
87	Total		\$44,377		\$46,141

OPERATING DATA

INCOME	Current	Pro Forma
Gross Potential Rent	\$532,524	\$553,692
Other Income	10,728	10,728
Gross Potential Income	\$543,252	\$564,420
Less: Vacancy/Deductions	0.8% 4,260	0.0%
Effective Gross Income	\$538,992	\$564,420
Less: Expenses	194,552	194,552
Net Operating Income	\$344,440	\$369,868
Total Return	5.3% \$344,440	5.7% \$369,868



EXPENSES

Real Estate Taxes	\$35,919	\$35,919
Insurance	9,114	9,114
On-Site Management	41,176	41,176
Off-Site Management	17,148	17,148
Gas	3,155	3,155
Electric	5,256	5,256
Water	21,449	21,449
Trash	12,228	12,228
Sewer	14,868	14,868
Total Utilities	56,956	56,956
Repairs & Maintenance	22,390	22,390
Marketing & Promotion	425	425
General & Administrative	2,702	2,702
Reserves & Replacements	4,250	4,250
Dues & Subscriptions	1,589	1,589
Total Other Expenses	2,883	2,883
Total Expenses	\$194,552	\$194,552
Expenses per Space	\$2,236	\$2,236
% of EGI	36.1%	34.5%

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