RIVER GLEN APARTMENTS

MULTIFAMILY INVESTMENT OFFERING

$550,000 PRICE REDUCTION

IN-PLACE 8.33% CAP RATE

Presented by

NORTHCAP MULTIFAMILY & LOGIC

RIVER GLEN APARTMENTS

434 River Glen Drive, Bullhead City, AZ 86429

$550,000 PRICE REDUCTION

HIGHLIGHTS

IN-PLACE CAP RATE:
8.33%

PRICE: ~~$4,150,000~~
$3,599,000

PRICE/UNIT: ~~$118,571~~
$102,829

UNITS:
35

YEAR BUILT/RENO:
1975

AVG SF:
465 SF

NET RENTABLE AREA:
16,272 SF

AVG RENT:
$1,126

ACREAGE:
0.57 AC

PROPERTY OVERVIEW

Northcap Multifamily is proud to present the ***River Glenn Apartments***, located at 464 River Glen Dr Bullhead City, AZ. This multifamily property was constructed in 1975 and is comprised of ***35 well-maintained studio, one-bedroom & two-bedroom units***, each ranging from 288 to 540 square feet. The apartments caters to a diverse tenant base seeking affordable and comfortable living. The community enhances tenant satisfaction with a sparkling swimming pool, on-site laundry facilities, on-site leasing office and ample parking. Investors will find value in the property's prime location just one block from the Colorado River and consistent rental income. The neighborhood blends small-town charm with resort-like riverfront vibes, attracting retirees, families, and adventure seekers.

UNIT MIX

# OF UNITS	UNIT TYPE	SIZE	RENT	PER SF
4	Studio	288 SF	$950	$3.30
1	Studio	360 SF	$1,100	$3.06
8	1x1	360 SF	$1,050	$2.92
14	1x1	540 SF	$1,150	$2.13
8	2x1	540 SF	$1,250	$2.31

EXTERIORS

NORTHCAP MULTIFAMILY

FINANCIALS

RIVER GLEN APARTMENTS

NORTHCAP
MULTIFAMILY

PROPERTY INFORMATION

# OF UNITS **35 UNITS**	YEAR BUILT/RENO **1975**
GROSS POTENTIAL **$472,800**	AVERAGE RENT **$1,126**
AVG UNIT SIZE **465 SF**	PHYSICAL OCCUPANCY **100%**
RENTABLE AREA **16,272 SF**	ACREAGE **0.57 AC**

UNIT MIX

# OF UNITS	UNIT TYPE	SIZE	RENT	PER SF
4	Studio	288 SF	$950	$3.30
1	Studio	360 SF	$1,100	$3.06
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ACTUAL & PROFORMA FINANCIALS

	2025	PER UNIT	PRO FORMA	PER UNIT
Gross Potential Income	$444,022	$12,686	$472,800	$13,509
Less Vacancy	-	-	$(23,640)	-$675
Less Concess/Allowance:	-	-	$(14,184)	-$405
Net Rentable Income	$444,022	$12,686	$434,976	$12,428
RUBS	-	-	$4,350	$124
Other Income	$3,310	$95	$4,350	$124
Gross Operating Income	**$447,332**	**$12,781**	**$443,676**	**$12,676**
Estimated Operating Expenses				
Administration	$2,792	$80	$3,500	$100
Management		$-	$35,494	$1,014
Repairs and Maintenance	$61,813	$1,766	$17,500	$500
Utilities	$60,428	$1,727	$62,241	$1,778
Insurance	$7,076	$202	$7,000	$200
Property Tax	$6,826	$195	$6,826	$195
Capital Reserves	$8,750	$250	$8,750	$250
Total Operating Expense	**$147,685**	**$4,220**	**$141,311**	**$4,037**
Net Operating Income	**$289,838**	**$8,281**	**$302,365**	**$8,639**

JERAD ROBERTS

Executive VP Multifamily Investments
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Jerad Roberts started in commercial real estate as a financial analyst in 2013 and now joins the Northcap team as a multifamily specialist. His specialties include financial underwriting, cash flow analysis, day-to-day operations as well as acquisitions and dispositions of multifamily assets. He has underwritten more than $600 Million in multifamily sales in just a few short years.

At the start of his career, Jerad was a financial underwriter for multifamily properties at NAI Vegas. During that tenure he underwrote more than 5,000 units and over $200 Million in sales. He is a native of Las Vegas and holds dual bachelor degrees in accountancy and business administration from the University of San Diego.

Currently, Jerad is working toward his Certified Commercial Investment Membership through and looks forward to becoming a future designee. Outside of the office he volunteers with Three Square, does committee work for CCIM and can often be found outdoors fishing or playing sports.

DEVIN LEE, CCIM

Director Multifamily Investments | Finance
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Devin Lee, CCIM, serves as Director of Northcap's Multifamily Division, bringing over two decades of experience in commercial real estate and finance. Before joining Northcap, he spent seven years with an international brokerage firm following a twelve-year career in commercial mortgage banking. Throughout his career, Devin has been involved in over $1 billion in real estate transactions, specializing in multifamily sales and financing.

He is the Co-Founder and President of Access Commercial Mortgage and serves as Vice President of CIII Commercial Mortgage's Nevada branch, a national Wall Street direct commercial lender. His responsibilities include origination, underwriting, and placement of financing transactions with portfolio, agency, life company, and private lenders across the country.

Devin earned his Certified Commercial Investment Member (CCIM) designation in 2005 and completed the Commercial Real Estate Program at the LIED School of Real Estate Studies in 2004. He is a past president of the Southern Nevada CCIM Chapter, where he served on the board for over a decade, and is a founding member of the Inter-Capital Group, a national alliance of commercial mortgage professionals.

A lifelong Las Vegas resident, Devin graduated Cum Laude from the University of San Diego with a BBA in Business Economics. Deeply connected to his community, he has supported organizations such as the YMCA and Nathan Adelson Hospice, and remains active in numerous industry associations including CCIM Institute, Commercial Alliance Las Vegas, and the Multifamily Associations of Southern and Northern Nevada.

ROBIN WILLETT

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Robin Willett serves as Senior Vice President of Multifamily Investments at Northcap Commercial, overseeing one of the Las Vegas market's most active and respected multifamily brokerage teams. Since joining Northcap in 2016, Robin and his team have earned a reputation for integrity, creativity, and collaboration, consistently leading the market in transactional volume and handling some of the region's most complex and distinctive assignments.

Originally from Colorado, Robin began his real estate career in 2006 after attending Fort Lewis College and was drawn to Las Vegas through strong family ties. Over his career, he has completed transactions involving more than 20,000 apartment units, totaling over $1.3 billion in volume. His diverse expertise spans acquisitions, dispositions, asset and project management, design consultation, and debt and equity placement, serving a wide range of clients from institutional firms to local owners.

Beyond brokerage, Robin is also an active real estate investor and a firm believer in long-term client relationships built on trust and thoughtful strategy. Outside of real estate, he is deeply devoted to personal growth and holistic wellness, guiding others through meditation, breathwork, somatic movement, and vibrational therapy. He brings this same grounded presence to his roles as a father, musician, and engaged member of the Las Vegas community.

CATHY JONES

CPA, SIOR, CCIM | Logic Executive VP
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Cathy Jones, CPA, SIOR, CCIM recently joined LOGIC Commercial Real Estate as an Executive Vice President, along with her Investment Services Group (ISG) team from Sun Commercial Real Estate, Inc. Ms. Jones and her team add an extensive history of investment sales to the robust LOGIC platform. ISG will continue to focus on investment sales, financial oversight of real estate and investment holdings, real estate market analysis, contract negotiations, and business development.

She began her career at Deloitte and earned her public accounting certification in 1984 before moving to the Nevada Title Company family of companies, where she became Chief Financial Officer and led the establishment of Westcor Land Title Insurance Company. In 2003, Ms. Jones shifted her focus to commercial real estate brokerage and formed Sun Commercial Real Estate, Inc. in 2006, which has since closed over $2 billion in commercial sales transactions.

Ms. Jones currently serves as the SIOR Treasurer for both SIOR Global and the local Southern Nevada Chapter. Ms. Jones also achieved her SIOR Designation in 2016. She has served as President and Treasurer of the Southern Nevada Chapter of CCIM and achieved her designation as a CCIM, Certified Commercial Investment Manager, in 2005. She served as a Community Board Director for Wells Fargo Bank in Nevada from 1997 to 2019. She was elected to the Board of Las Vegas Global Economic Alliance in 2017. She served on the Board of Directors for the United Way of Southern Nevada for past 30+ years, with positions including Treasurer, Chairman of the Board and Trustee. Ms. Jones is a 1994 graduate of Leadership Las Vegas and has served on the Advisory Board of the Las Vegas Chamber of Commerce.

Ms. Jones holds a bachelor's degree in accounting from Ohio State University and enjoys golf, side-by-side rock-crawling, hiking, and supporting her favorite sports teams, Vegas Golden Knights, Las Vegas Raiders, The Ohio State Buckeyes, and the Detroit Lions.

CONDITIONS CONCERNING REVIEW OF THIS OPPORTUNITY

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