

OFFERING MEMORANDUM



VILLAGE AT WASHINGTON PORTFOLIO



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PROPERTY SUMMARY

Offering Price	\$1,920,000.00
Building SqFt	9,964 SqFt
Lot Size (SF)	21,344.00 SqFt
Lot Size (acres)	0.49
Units	12.00
Year Built	1983
Subdivision Name	SIERRA SUNRISE UNIT 5B
County	Clark
Parcel ID / APN	140-23-111-042, 140-30-610-020, 140-30-610-024
Construction	FRAME

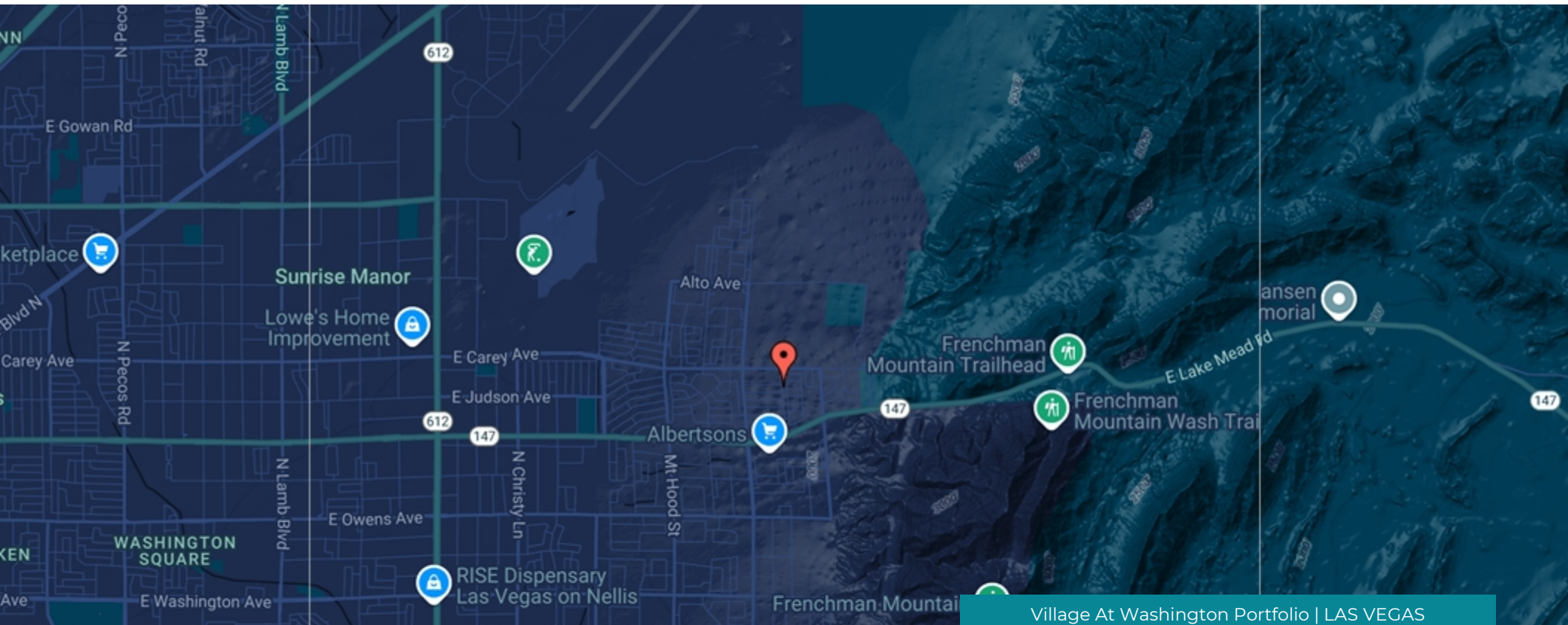
INVESTMENT SUMMARY

This rare East Las Vegas portfolio consists of three well-maintained fourplex properties—2305 Exeter, 4244 Middlesex, and 917 Snug Harbor—offering 2-bedroom/1-bath or 2-bedroom/2-bath units with strong in-place tenancy. All properties were built in 1983 and are occupied by long-term tenants, providing immediate in-place cash flow with upside through strategic lease renewals. With unit features such as fireplaces and large living areas, these assets are tailored for tenant retention. Located in a high-demand rental corridor of East Las Vegas, the portfolio presents an attractive opportunity for investors seeking stabilized income and long-term appreciation. The properties may be acquired individually or as a complete portfolio.



INVESTMENT HIGHLIGHTS

- Fully occupied portfolio of 3 fourplexes (12 total units) with long-term, stable tenants
- Immediate value-add potential through lease renewals and rental rate optimization
- Prime East Las Vegas location with strong rental demand and low vacancy
- Offered individually or as a portfolio, providing acquisition flexibility
- 2305 Exeter Dr features all 2-bedroom, 2-bath units
- 4244 Middlesex Ave and 917 Snug Harbor St feature all 2-bedroom, 1-bath units
- Spacious layouts and select units featuring fireplaces





LOCATION HIGHLIGHTS

- All three properties are located in the **East Las Vegas submarket**, a high-occupancy, residential area known for its consistent tenant demand and accessibility. Tenants benefit from close proximity to local shopping centers, schools, employment hubs, and major roadways such as Nellis Blvd and Boulder Hwy. This submarket continues to outperform in occupancy and rent stability, especially for well-sized two-bedroom units that meet the needs of working families and long-term renters. The area's economic resilience and connectivity make it a highly attractive location for buy-and-hold investors seeking minimal vacancy risk.
- Situated in **East Las Vegas**, a strong-performing rental submarket
- Close proximity to **shopping centers, schools, and public transit**
- **Easy access to major thoroughfares**, including Nellis Blvd and Boulder Hwy
- Established residential neighborhood with **low vacancy trends**
- Strong demand for **two-bedroom, one-bathroom units**
- Area supports **long-term tenancy and rent growth potential**

3 MILE RADIUS



POPULATION
70,995



DAYTIME POPULATION
50,420



HOUSEHOLDS
21,733

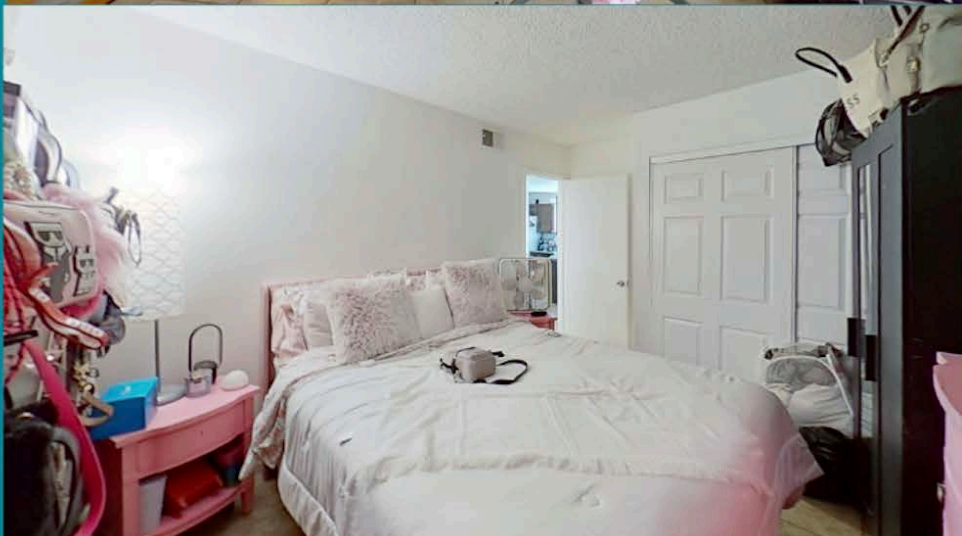
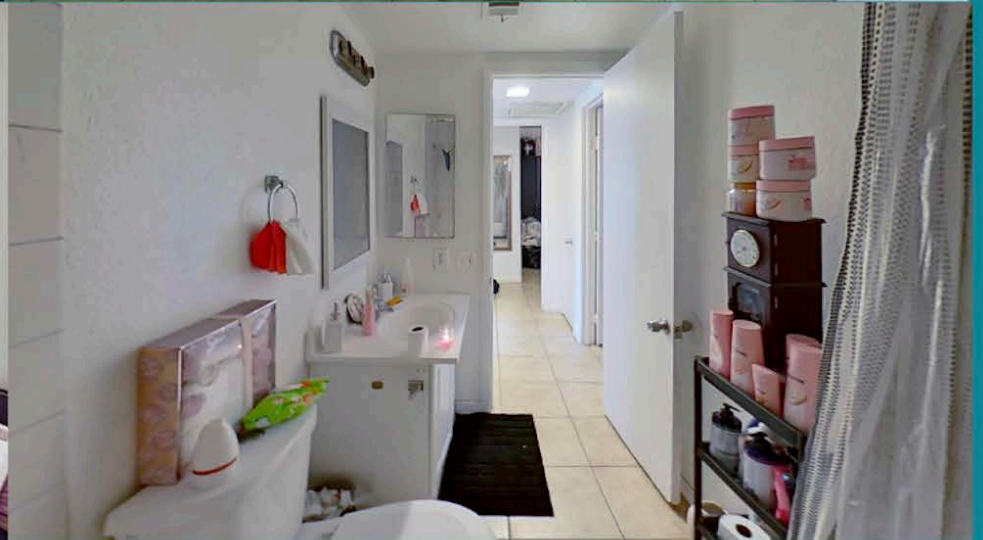
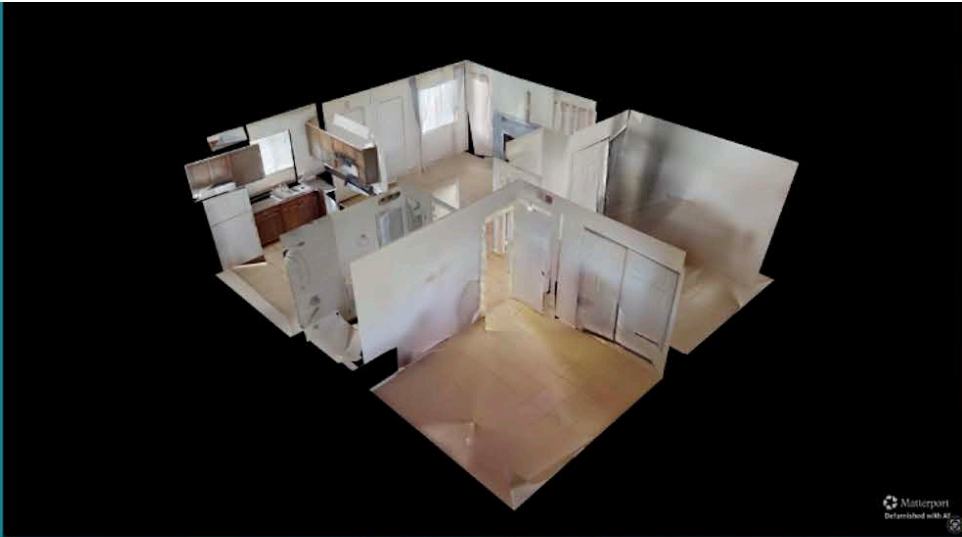


AVG. HOUSEHOLD INCOME
\$ 86,874

RENT ROLL

UNIT	TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	OTHER INCOME	LEASE FROM	LEASE TO	NOTES
1	A	1,043	\$11,400.00	\$10.93		05/01/2021	-	2305 Exeter Drive
2	B	1,043	\$13,140.00	\$12.60		11/24/2024	10/31/2025	2305 Exeter Drive
3	C	1,043	\$13,140.00	\$12.60		03/01/2025	02/08/2026	2305 Exeter Drive
4	D	1,043	\$13,140.00	\$12.60		08/01/2024	08/31/2025	2305 Exeter Drive
1	A	724	\$14,100.00	\$19.48		05/31/2024	05/31/2025	4244 Middlesex Avenue
2	Vacancy	724	\$17,400.00	\$24.03				4244 Middlesex Avenue
3	C	724	\$13,800.00	\$19.06		11/30/2024	11/30/2025	4244 Middlesex Avenue
4	D	724	\$13,800.00	\$19.06		09/30/2024	09/30/2025	4244 Middlesex Avenue
1	A	724	\$13,800.00	\$19.06		12/01/2021	-	917 Snug Harbor Street
2	B	724	\$14,100.00	\$19.48		08/01/2024	08/31/2025	917 Snug Harbor Street
3	C	724	\$13,176.00	\$18.20		06/01/2021	-	917 Snug Harbor Street
4	D	724	\$12,600.00	\$17.40		01/01/2021	-	917 Snug Harbor Street
Total Occupied		9240	\$146,196.00					
Total Vacant		724	\$17,400.00					
TOTAL		9964	\$163,596.00		\$0.00			





OVERVIEW & ASSUMPTIONS

PRICING SUMMARY

PRICING	\$1,920,000.00
PRICE PSF	\$192.69
IN PLACE NOI	\$101,131.00
IN PLACE CAP RATE	5.27%
YEAR 1 NOI	\$153,139.65
YEAR 1 CAP RATE	7.98%
YEAR 1 LEVERAGED CASH / CASH RETURN	7.98%

GENERAL INFORMATION

ANALYSIS PERIOD	1
ANALYSIS START DATE	07/09/2025
INCOME GROWTH RATE	32.50%
PROPERTY TAX GROWTH RATE	5.00%
MANAGEMENT FEE GROWTH RATE	5.00%
MARKET RENT/SF	\$0.00

EXPENSE BREAKDOWN

GENERAL EXPENSES	
UTILITIES	\$10,800.00
MAINTENANCE	\$6,264.00
TOTAL GENERAL EXPENSES	\$17,064.00
PROPERTY INSURANCE	\$4,800.00
PROPERTY TAX	\$6,497.00
MANAGEMENT FEE	\$16,704.00
TOTAL EXPENSES	\$45,065.00

Below-Market Rents and Upside Potential
The property's current rental rates are significantly below prevailing market levels. Based on the U.S. Department of Housing and Urban Development's published Fair Market Rents (FMR) for 2025, there is a clear opportunity to increase rental income through strategic adjustments to align with Las Vegas market standards. By implementing rent increases to meet HUD's established fair market values, the property is projected to realize substantial revenue growth within the first year of ownership.

Upon achieving market rents, the property is expected to generate an 7.98% capitalization rate by the end of Year One. This projection reflects stabilized operations, optimized rental income, and continued market demand, positioning the asset as an attractive investment with immediate upside potential.

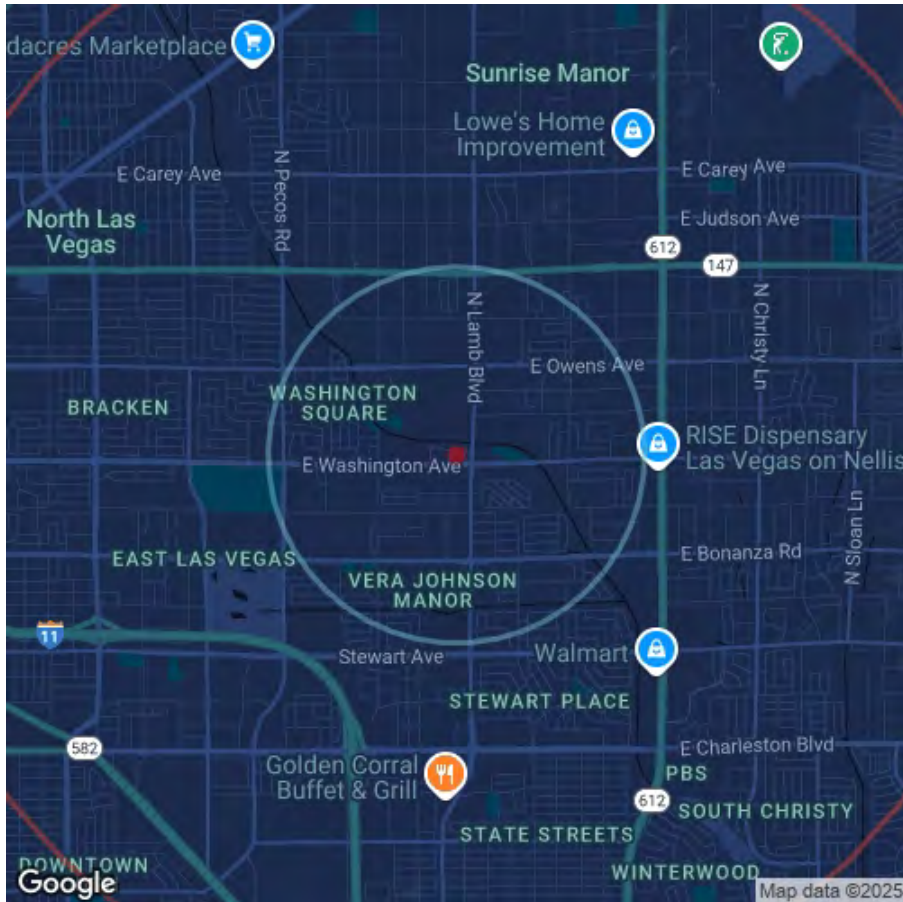
CASH FLOW PROJECTIONS

	IN PLACE	YEAR 1
POTENTIAL GROSS REVENUE		
BASE RENTAL REVENUE	\$163,596.00	\$216,764.70
ABSORPTION & TURNOVER VACANCY	\$(17,400.00)	\$(17,400.00)
SCHEDULED BASE RENTAL REVENUE	\$146,196.00	\$199,364.70
TOTAL POTENTIAL GROSS REVENUE	\$146,196.00	\$199,364.70
EFFECTIVE GROSS REVENUE	\$146,196.00	\$199,364.70
OPERATING EXPENSES		
PROPERTY TAX	\$6,497.00	\$6,821.85
INSURANCE	\$4,800.00	\$4,800.00
MANAGEMENT FEE	\$16,704.00	\$17,539.20
GENERAL EXPENSES	\$17,064.00	\$17,064.00
TOTAL OPERATING EXPENSES	\$45,065.00	\$46,225.05
NET OPERATING INCOME	\$101,131.00	\$153,139.65
CAP RATE	5.27%	7.98%

DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	14,415	52,783	198,977
2010 Population	15,856	65,060	229,170
2025 Population	19,046	70,995	245,171
2030 Population	19,636	72,940	251,443
2025-2030 Growth Rate	0.61 %	0.54 %	0.51 %
2025 Daytime Population	12,029	50,420	211,353

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15000	554	2,127	8,826
\$15000-24999	306	1,151	5,496
\$25000-34999	458	1,816	7,555
\$35000-49999	566	2,250	9,866
\$50000-74999	1,416	4,141	14,893
\$75000-99999	959	3,223	11,628
\$100000-149999	1,313	4,217	11,987
\$150000-199999	392	1,493	3,693
\$200000 or greater	360	1,316	2,822
Median HH Income	\$ 71,970	\$ 70,444	\$ 60,719
Average HH Income	\$ 87,514	\$ 86,874	\$ 74,461



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Households	5,096	17,166	62,577
2010 Total Households	5,288	19,630	67,579
2025 Total Households	6,325	21,733	76,772
2030 Total Households	6,558	22,473	79,408
2025 Average Household Size	3.01	3.26	3.17
2025 Owner Occupied Housing	4,047	14,053	40,476
2030 Owner Occupied Housing	4,278	14,714	42,983
2025 Renter Occupied Housing	2,278	7,680	36,296
2030 Renter Occupied Housing	2,281	7,759	36,425
2025 Vacant Housing	258	858	3,356
2025 Total Housing	6,583	22,591	80,128



Shadow Creek Golf Course

Desert Eagle RV Park on Nellis AFB

820th RED HORSE Squadron

Nellis AFB

Sunrise Manor

Lowe's Home Improvement

Albertsons

Frenchman Mountain Trailhead

Frenchman Mountain Wash Trail

WASHINGTON SQUARE

RISE Dispensary Las Vegas on Nellis

Frenchman Mountain

Las Vegas Nevada Temple

VERA JOHNSON MANOR

Walmart

STEWART PLACE

Golden Corral Buffet & Grill

STATE STREETS

SOUTH CHRISTY

Hollywood Aquatic Center

ORCHARDS

Hollywood Regional Park

ABOUT LAS VEGAS

Las Vegas, colloquially referred to as Vegas, is the most populous city in the U.S. state of Nevada and the seat of Clark County. It is the 24th-most populous city in the United States with 641,903 residents at the 2020 census, while the Las Vegas metropolitan area has an estimated 2.4 million residents and is the 29th-largest metropolitan area in the nation. Las Vegas is an internationally renowned major resort city, known primarily for its gambling, shopping, fine dining, entertainment, and nightlife.



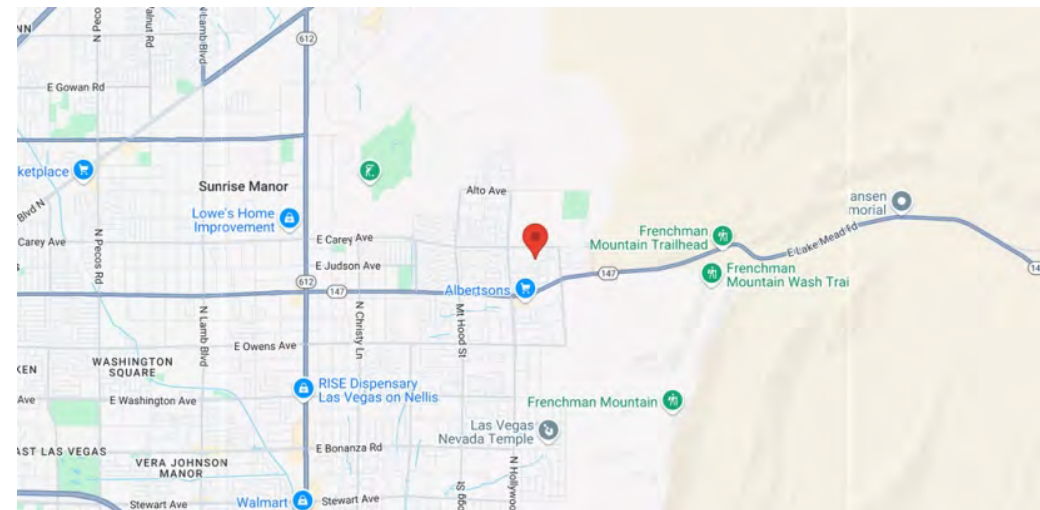
CITY OF LAS VEGAS

COUNTY	CLARK
INCORPORATED	3/15/1911

AREA

POPULATION

CITY	141.9 SQ MI	POPULATION	641,903
LAND	141.9 SQ MI	RANK	75
WATER	0.1 SQ MI	DENSITY	4,525.16 SQ MI
ELEVATION	2001 FT	URBAN	2,196,623



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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONTACT THE HYDE REAL ESTATE ADVISOR FOR MORE DETAILS.**

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