233 W MESQUITE BLVD

9-Unit Multifamily Investment · Mesquite, Nevada 89027

$679,900

8 studios + single-family home

NEVADA'S FASTEST-GROWING CITY · A HOUSING MARKET THAT CAN'T KEEP UP

Mesquite is officially Nevada's fastest-growing city. The U.S. Census Bureau puts its population near 24,700 in 2026 - up almost 20% since 2020 - and city planners project it could double to 45,000 by 2041. Growth is compounding on three durable drivers: no state income tax, among the lowest property taxes in the nation, and a cost of living far below Las Vegas, just 80 miles down I-15.

That growth has created a structural housing shortage. Roughly 45% of residents are 65+, and thousands of homes sit as seasonal snowbird residences - over 2,000 houses are vacant but only 16% are for sale. Large apartment complexes make up only ~7% of housing stock. The city itself has made workforce and attainable housing a stated priority, actively advancing new development to house the service, gaming, and healthcare workers its economy runs on.

233 W Mesquite Blvd sits directly in that gap: nine income units - eight studios plus a detached single-family home - in the civic heart of town, steps from Mesquite City Hall, the fire headquarters, and the Mesquite Blvd corridor. Major deferred maintenance has been cured by the current owner, in-place studio rents sit well below the ~$900+ market, and a clear, conservative path to $625 studio rents puts stabilized income within reach on normal turnover. This is workforce housing the city is asking for, at a basis under $76,000 per unit.

Street-facing frontage & covered walkway

Aerial - L-shaped 9-unit layout

Mesquite Blvd corridor & downtown

Courtyard parking & mountain views

Studio - kitchen, closet & bath

Studio - occupied & move-in ready

Updated studio bathroom

House living room - fireplace & barn door

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UNITS	STABILIZED	COLLECTED	PRO FORMA NOI	PRO FORMA CAP	PER UNIT
9	$6,200/mo	$5,165/mo	$42,192	6.21%	$75,544

RENT ROLL

UNIT	BD/BA	STATUS	STABIL.	CURRENT
#1	0/1	Current	$625	$625
#2	0/1	Current	$625	$550
#3	0/1	Vacant	$625	—
#4	0/1	Current	$625	$600
#5	0/1	Current	$625	$500
#6	0/1	Current	$625	$510
#7	0/1	Current	$625	$575
#8	0/1	Current	$625	$550
House	3/2	Current	$1,200	$1,255
TOTAL			**$6,200**	**$5,165**

Collected rent excludes unrented Unit #3.

WHY THIS DEAL

- **Major capital work completed.**
  Seller has cured significant deferred maintenance, including HVAC; future capex expected to be minimal.
- **Below-market rents.**
  In-place studios avg $559 vs. Mesquite studio market of ~$900-$1,060.
- **Conservative stabilization.**
  $625 target studio rent is ~30% below market - achieved on normal turnover, no renovation premium required.
- **Workforce housing the city wants.**
  Mesquite has made attainable housing a stated priority as growth outpaces supply.
- **Scarce asset type.**
  Large complexes are ~7% of housing stock; 9-unit offerings rarely trade here.

TRAILING FINANCIALS (Jan-May 2026)

Total Income	$24,068
Total Expense	$19,243
Net Operating Income	**$4,825**
Avg. Monthly NOI	$965

Includes $6,400 non-recurring AC repairs and $3,197 catch-up cable/internet charge. Adjusted 5-mo NOI = $14,422 ($34,612 ann.).

PRO FORMA (Stabilized @ $625 Studios)

Gross Potential Rent	$74,400
8 studios @ $625 + house @ $1,200 = $6,200/mo	
Less: Vacancy @ 7%	($5,208)
Effective Gross Income	$69,192
Less: Operating Expenses*	($27,000)
Net Operating Income	**$42,192**

**Normalized post-repair opex. Studios to $625 on turnover; house at $1,200.*

RETURN ANALYSIS @ $679,900

TRAILING (ANNUALIZED)	PRO FORMA (STABILIZED)
1.7%	**6.21%**
NOI $11,580	NOI $42,192

The spread between these two figures is the opportunity.

Trailing NOI is depressed by completed, non-recurring capital repairs and one vacant unit. With major work behind the property, stabilized operations support a solid ongoing return in Nevada's fastest-growing city.

Financials derived from owner-provided rent roll and Jan-May 2026 cash flow statement. Trailing figures are 5-month actuals annualized. Pro forma is a projection, not a guarantee. Information believed reliable but not guaranteed. Buyer to verify all figures independently. This is not an offer to sell securities. Subject to change or withdrawal without notice.