



2305 EXETER DR LAS VEGAS, NV 89156



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## PROPERTY SUMMARY

Offering Price	\$640,000.00
Building SqFt	4,172 SqFt
Lot Size (SF)	7,405.00 SqFt
Lot Size (acres)	0.17
Levels	2
Units	4.00
Year Built	1983
Subdivision Name	SIERRA SUNRISE UNIT 5B
County	Clark
Parcel ID / APN	140-23-111-042
Construction	FRAME

## INVESTMENT SUMMARY

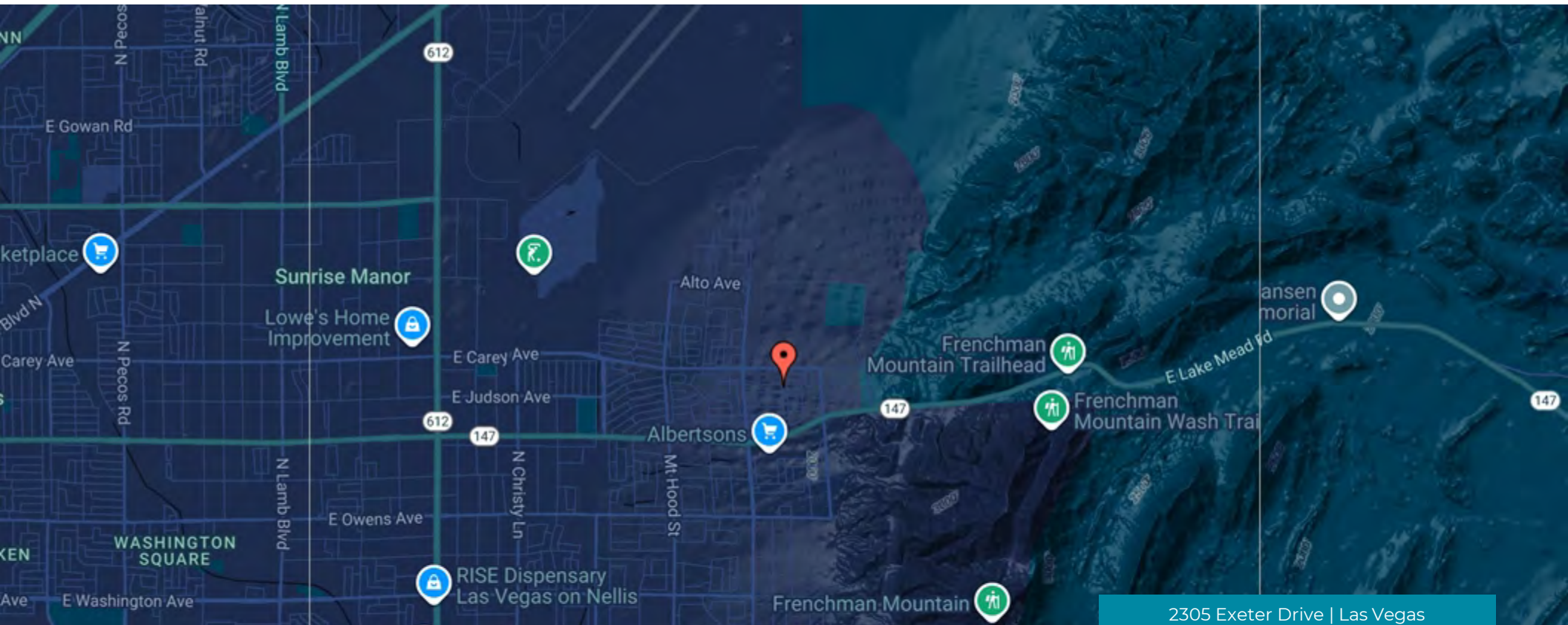
2305 Exeter presents a strong value-add opportunity in East Las Vegas, offering 4,172 square feet of total living space across a classic 1983 fourplex. Each unit features an extra-large 2-bedroom, 2-bath layout with spacious living and dining areas. Currently, three of the four units are occupied, providing in-place income with additional upside through lease-up and strategic renovations. The generous floor plans offer the potential to convert each unit into a 3-bedroom configuration, significantly increasing rental income potential.



2305 Exeter Drive | Las Vegas

## INVESTMENT HIGHLIGHTS

- All four units are spacious 2-bedroom, 2-bath layouts
- Immediate value-add through rental rate optimization and renewals
- Built in 1983, maintained for long-term tenancy
- Strong tenant retention with large living areas
- Spacious living and dining rooms in every unit
- One vacant unit provides immediate lease-up opportunity
- Potential to convert units to 3-bedroom layouts to boost rents





## LOCATION HIGHLIGHTS

- Located in East Las Vegas, a strong rental corridor
- Close to shopping, schools, and employment hubs
- Easy access to Nellis Blvd and Boulder Hwy
- Submarket with high occupancy and steady rent growth

### 3 MILE RADIUS



POPULATION  
70,995



DAYTIME POPULATION  
50,420



HOUSEHOLDS  
21,733



AVG. HOUSEHOLD INCOME  
\$ 86,874

## RENT ROLL

UNIT	UNIT TYPE	SIZE (SF)	MONTHLY RENT	ANNUAL RENT	PRO FORMA MONTHLY	PRO FORMA ANNUAL	NOTES
A	2 BED / 2 BATH	1,043	\$1,095.00	\$13,140.00	\$1,450.00	\$17,400.00	
B	2 BED / 2 BATH	1,043	\$1,095.00	\$13,140.00	\$1,450.00	\$17,400.00	
C	2 BED / 2 BATH	1,043	\$890.00	\$10,680.00	\$1,450.00	\$17,400.00	
D	2 BED / 2 BATH	1,043			\$1,450.00	\$17,400.00	VACANT
<b>Total Occupied</b>		<b>4172</b>				<b>\$69,600.00</b>	
<b>TOTAL</b>		<b>4172</b>				<b>\$69,600.00</b>	

## OVERVIEW & ASSUMPTIONS

### PRICING SUMMARY

PRICING	\$640,000.00
PRICE PSF	\$153.40
IN PLACE NOI	\$22,175.00
IN PLACE CAP RATE	3.46%
PRO-FORMA NOI	\$54,815.00
PRO-FORMA CAP RATE	8.56%

### EXPENSE BREAKDOWN

GENERAL EXPENSES	IN PLACE	PRO-FORMA
MAINTENANCE	\$2,088.00	\$2,088.00
UTILITIES	\$3,600.00	\$3,600.00
<b>TOTAL GENERAL EXPENSES</b>	<b>\$5,688.00</b>	<b>\$5,688.00</b>
PROPERTY INSURANCE	\$1,600.00	\$1,600.00
PROPERTY TAX	\$1,929.00	\$1,929.00
MANAGEMENT FEE	\$5,568.00	\$5,568.00
<b>TOTAL EXPENSES</b>	<b>\$14,785.00</b>	<b>\$14,785.00</b>

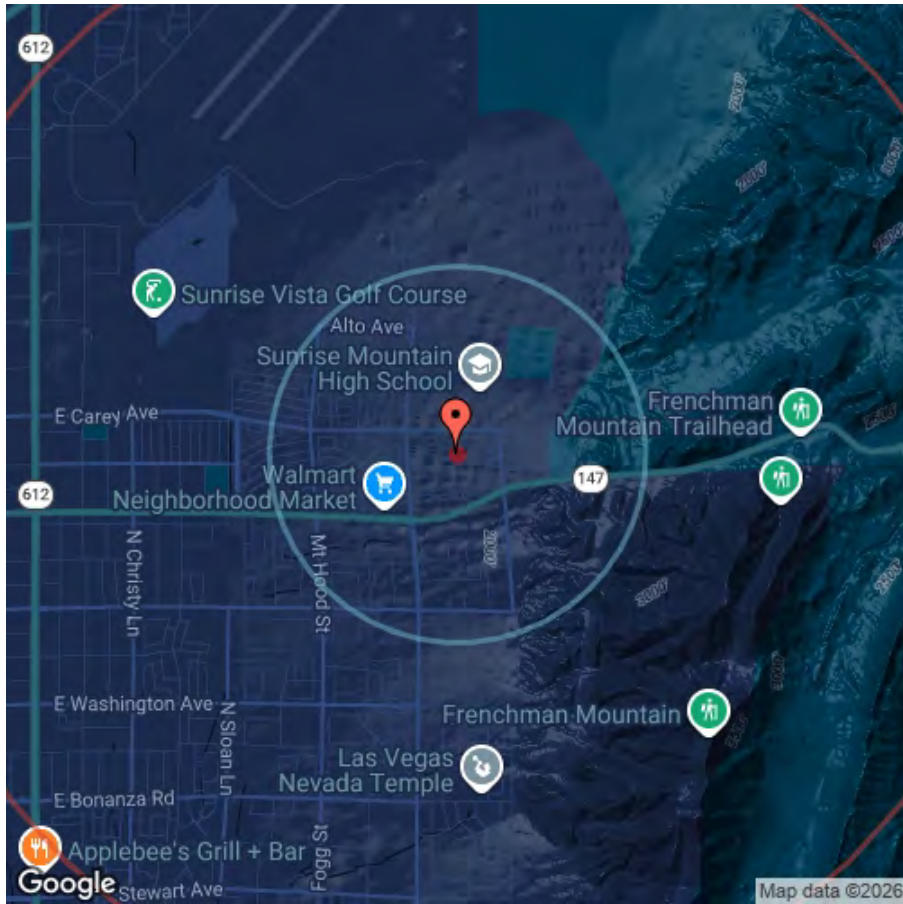
# CASH FLOW PROJECTIONS

	IN PLACE	PRO-FORMA	DIFFERENCE
<b>POTENTIAL GROSS REVENUE</b>			
BASE RENTAL REVENUE	\$36,960.00	\$69,600.00	+88.31%
TOTAL POTENTIAL GROSS REVENUE	\$36,960.00	\$69,600.00	+88.31%
EFFECTIVE GROSS REVENUE	\$36,960.00	\$69,600.00	+88.31%
<b>OPERATING EXPENSES</b>			
PROPERTY TAX	\$1,929.00	\$1,929.00	-
INSURANCE	\$1,600.00	\$1,600.00	-
MANAGEMENT FEE	\$5,568.00	\$5,568.00	-
GENERAL EXPENSES	\$5,688.00	\$5,688.00	-
TOTAL OPERATING EXPENSES	\$14,785.00	\$14,785.00	-
<b>NET OPERATING INCOME</b>	<b>\$22,175.00</b>	<b>\$54,815.00</b>	<b>+147.19%</b>
CAP RATE	3.46%	8.56%	+5.10%

# 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

## 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.

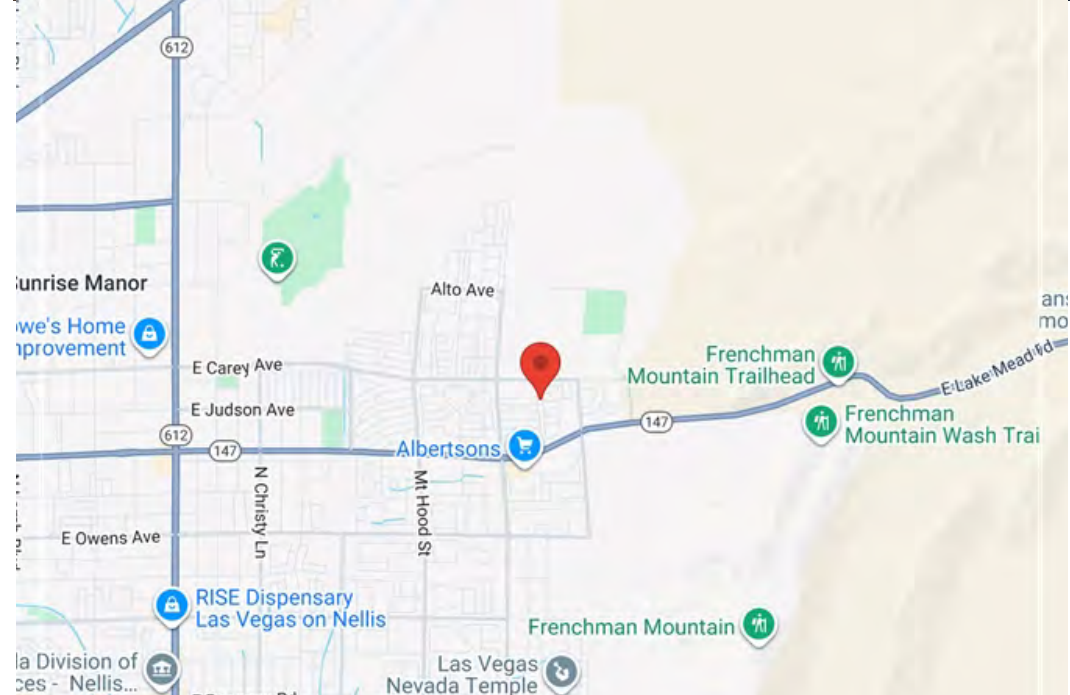


## CITY OF LAS VEGAS

COUNTY	CLARK
INCORPORATED	3/15/1911

## AREA POPULATION

CITY	141.9 SQ MI
LAND	141.9 SQ MI
WATER	0.1 SQ MI
ELEVATION	2001 FT



## CONFIDENTIALITY STATEMENT

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**PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.**

**PLEASE CONTACT THE HYDE REAL ESTATE ADVISOR FOR MORE DETAILS.**

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