

FOR SALE



## MARK I

1020 E. Desert Inn Las Vegas, NV 89109

113 Units | 4 Commercial Spaces

### HIGHLIGHTS

- Excellent Value Add Opportunity
- Minutes from "Las Vegas Strip" & UNLV
- Condo Sized Floor Plans
- Designer Fixtures and Hardware
- Modern Cabinets
- Granite or Tile Countertops
- Walk-In Closets
- Oversized Windows
- Underground Parking
- Elevators
- Olympic Size Pool
- Secured Access
- Fitness Center
- Laundry Facilities

### PROPERTY FEATURES

Year Built:	1975
Number of Units:	113
Commercial:	4
Land Size:	1.89 AC
Net Rentable SF:	106,870 SF
Apartments:	98,950 SF
Commercial:	8,020 SF
Average Unit Size:	875 SF
Average Rent:	\$1,043
Physical Occupancy:	90%
Pro Forma Income:	\$1,504,168





## UNIT MIX

UNIT TYPE	Sq Ft	# OF UNITS	AVG MARKET RENT
Studio	550	28	\$ 757
1x1	850	29	\$ 1,027
1x1.5	850	28	\$ 1,060
2x2	1250	28	\$ 1,326
Commercial	8,020	4	\$ 1.78/SF

## FORECASTED OPERATIONS

Pro Forma		
		Per Unit
Gross Apartment Rent	\$1,414,080	\$12,574
Commercial Rent	\$170,016	\$1,505
Gross Scheduled Rent	\$1,584,096	\$14,019
Vacancy		\$158,410
Net Rental Income	\$1,425,686	\$12,617
Other Income	\$71,284	\$931
Gross Operating Income	\$1,496,971	\$13,248
		Per Unit
Forecasted Expenses with Reserves	\$525,847	\$4,404
<b>Net Operating Income</b>	<b>\$971,124</b>	<b>\$8,594</b>

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