

FLOWER APARTMENTS

MULTIFAMILY INVESTMENT OPPORTUNITY



HIGHLIGHTS

Price	\$3,900,000
Price/Unit	\$98,750
Units	40
Proforma Avg Rent	\$850
Avg SF	924 SF
Net Rentable Area	36,960 SF
YR Built	1963
Acreage	1.54
Zoning	R - 3
APN	139 - 35 - 714 - 008
Proforma Gross Income	\$386,621
Proforma NOI	\$241,393
Cap Rate	6.11%

FLOWER APARTMENTS

225 Flower Avenue, Las Vegas, NV 89101

PROPERTY OVERVIEW

This 40-unit garden style community was constructed in 1963 on 1.54 acres of land. The Flower Apartments consist of all two-bed/one bath floorplans, averaging 924 Sqft. Recently, the property has undergone several major renovations, including a fresh exterior paint job, new lush desert landscaping and numerous interior renovations. Interior renovations include fully upgraded kitchens with resurfaced countertops, brand new cabinetry, stainless steel appliances, new wood-like vinyl flooring, remodeled bathrooms with tub/shower combo, lighting fixtures. All units are equipped with private balconies for tenants to enjoy the beautiful Vegas nights.

LOCATION OVERVIEW

Flower Apartments are located at 225 Flower Avenue, just on the edge of East Downtown Las Vegas. The community offers its tenants affordable units within close proximity to downtown employment centers, bus lines, shopping and entertainment, while only a mile away from the Las Vegas Strip. Downtown employment and population has drastically increased since the Zappo's headquarters relocation to the former Las Vegas City Hall. The emerging Downtown Las Vegas corridor is quickly becoming a sustainable, modern, and urban city environment.

FEATURES

- Located in Downtown Las Vegas
- Spacious Two Bedroom Floor Plans
- Private Patios/Balconies
- Walking Distance to Bus Lines and Major Employment Centers
- Easy Access to I-515/ US 95
- Resurfaced Parking Lots

UNIT MIX

UNITS	UNIT TYPE	SIZE	PROFORMA RENT	RENT/SF
40	2x1	924 SF	\$850	\$0.92











LAS VEGAS STRIP

DOWNTOWN LAS VEGAS

FLOWER APARTMENTS

95



FINANCIALS

FLOWER APARTMENTS





INVESTMENT SUMMARY

PRICE:	\$3,950,000
UNITS:	40
PRICE PER UNIT:	\$98,750
PRICE SF:	\$106.87
CAP RATE:	6.11%
GRM:	9.68

PROPERTY INFORMATION

RENTABLE AREA:	36,960
YEAR BUILT:	1963
GROSS POTENTIAL:	\$408,000
AVERAGE PROFORMA RENT:	\$850
AVERAGE UNIT SIZE:	924
PHYSICAL OCC.:	95%

UNIT MIX

UNITS	UNIT TYPE	SIZE	PROFORMA RENT	PROFORMA RENT / SF
40	2x1	924	\$850	\$0.92

PROFORMA FINANCIALS

	T-90 • JANUARY 2020	PER UNIT	%	PROFORMA	PER UNIT	%
Gross Potential Income	\$383,540	\$9,589		\$408,000	\$10,200	
Less Vacancy	\$(12,228)	-\$306	(3.19)%	\$(20,400)	-\$510	(5.00)%
Less Concess/Allowance	\$(5,176)	-\$129	(1.35)%	\$(12,240)	-\$306	(3.00)%
Net Rentable Income	\$366,136	\$9,153		\$375,360	\$9,384	
Other Income	\$9,480	\$237	2.59%	\$11,261	\$282	3.00%
Gross Operating Income	\$375,616	\$9,390		\$386,621	\$9,666	
Estimated Operating Expenses						
Payroll	\$27,913	\$698	7.43%	\$26,000	\$650	6.72%
Administration	\$6,031	\$151	1.61%	\$6,000	\$150	1.55%
Management	\$24,000	\$600	6.39%	\$19,331	\$483	5.00%
Repairs and Maintenance	\$25,114	\$628	6.69%	\$16,000	\$400	4.14%
Utilities	\$30,342	\$759	8.08%	\$29,869	\$747	7.73%
Advertising	\$5,170	\$129	1.38%	\$4,000	\$100	1.03%
Insurance	\$24,000	\$600	6.39%	\$16,000	\$400	4.14%
Landscaping	\$2,800	\$70	0.75%	\$2,000	\$50	0.52%
Property Tax	\$10,028	\$251	2.67%	\$10,028	\$251	2.59%
Turnover	-	-	-	\$6,000	\$150	1.55%
Capital Reserves	\$10,000	\$250	2.66%	\$10,000	\$250	2.59%
Total Operating Expense	\$165,398	\$4,135	44.03%	\$145,228	\$3,631	37.56%
Net Operating Income	\$210,218	\$5,255	55.97%	\$241,393	\$6,035	62.44%

CASH FLOW

PROFORMA CASH FLOW				YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7
	PERCENT	ANNUAL INCREASE								
Gross Potential Rent	100%	3.0%		408,000	420,240	432,847	445,833	459,208	472,984	487,173
Less Vacancy	(8.0)%	(0.5)%		(32,640)	(31,518)	(30,299)	(28,979)	(27,552)	(28,379)	(29,230)
Gross Rental Income	92.0%			375,360	388,722	402,548	416,853	431,655	444,605	457,943
Other Income		3.0%		11,261	11,599	11,947	12,305	12,674	13,054	13,446
Effective Gross Income				386,621	400,321	414,494	429,158	444,329	457,659	471,389
	PERCENT	PER UNIT	PER SF							
Operating Expenses	35%	\$3,381	\$3.66	(135,228)	(139,285)	(143,463)	(147,767)	(152,200)	(156,766)	(161,469)
Capital Reserves		250	\$0.27	(10,000)	(10,300)	(10,609)	(10,927)	(11,255)	(11,593)	(11,941)
Total Expenses & Reserves		3.0%		(145,228)	(149,585)	(154,072)	(158,695)	(163,455)	(168,359)	(173,410)
Net Operating Income				241,393	250,736	260,422	270,464	280,874	289,300	297,979
Debt Service				(166,021)	(166,021)	(166,021)	(166,021)	(166,021)	(166,021)	(166,021)
Pre-Tax Cash Flow				75,372	84,715	94,401	104,443	114,853	123,279	131,958
Cash on Cash Return				8.67%	9.75%	10.86%	12.02%	13.22%	14.19%	15.19%
	IRR	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	
	24.67%	(869,000)	75,372	84,715	94,401	104,443	114,853	123,279	2,767,000	

COMPARABLES

FLOWER APARTMENTS

205
A-D



PROPERTY	SALES PRICE	NRA	PRICE PER SF	PRICE PER UNIT	YEAR BUILT	UNITS	DATE SOLD
★ Flower Apartments	\$3,950,000	36,960	\$106.87	\$98,750	1963	40	TBD



PROPERTY	SALES PRICE	NRA	PRICE PER SF	PRICE PER UNIT	YEAR BUILT	UNITS	DATE SOLD
1 4120 & 4136 Silver Dollar Ave.	\$1,655,000	17,616	\$93.95	\$103,438	1961	16	12/20/19



2 The Rexford	\$2,650,000	24,149	\$109.74	\$120,455	1957	22	12/5/19
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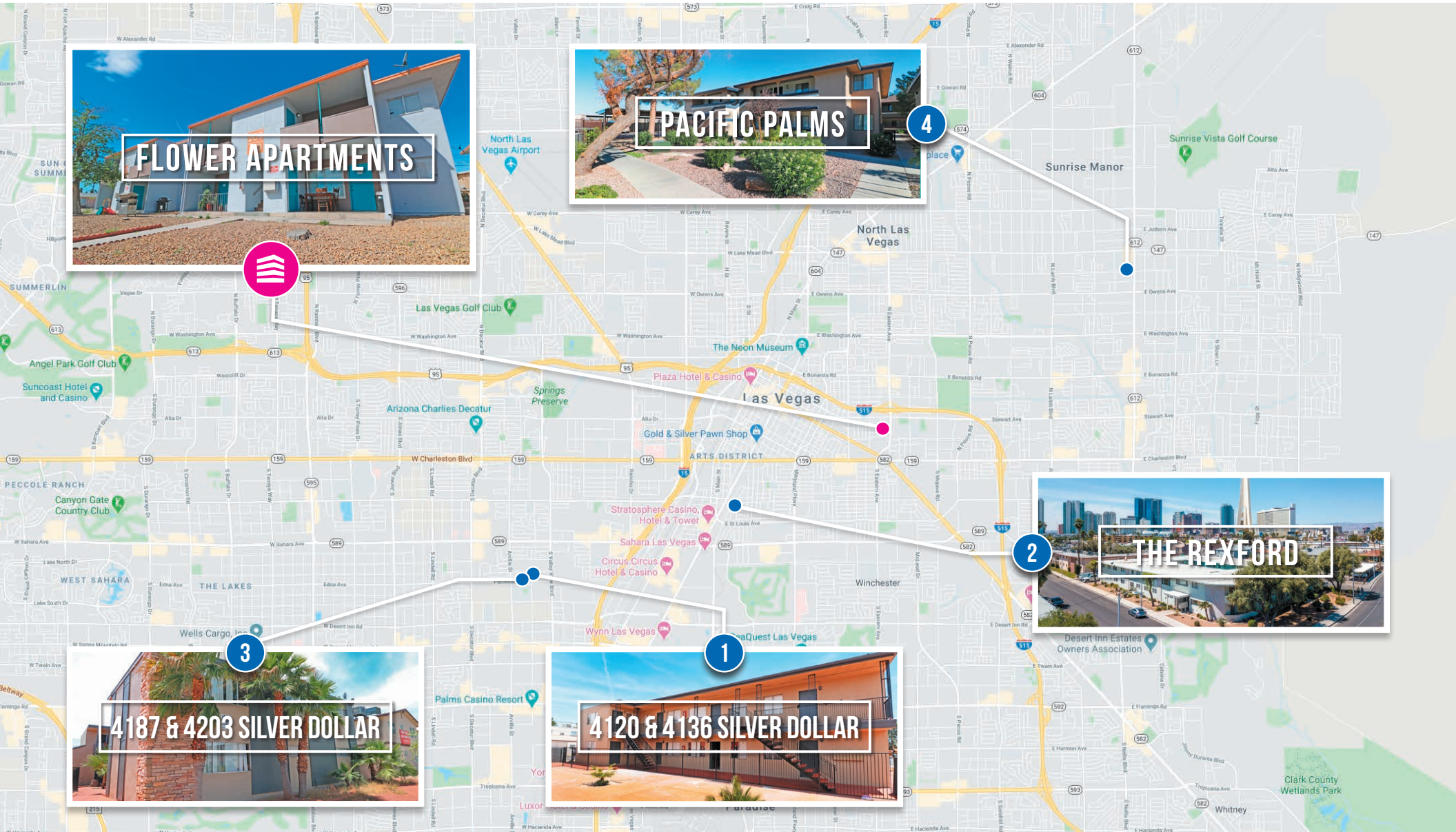


3 4187 & 4203 Silver Dollar Ave	\$1,756,000	17,616	\$99.68	\$109,750	1963	16	11/20/19
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4 Pacific Palms	\$4,342,000	38,728	\$112.12	\$108,550	1984	40	10/15/19
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AVERAGE	SALE PRICE	NRA	PRICE PER SF	PRICE PER UNIT	YEAR BUILT	UNITS	DATE SOLD
	\$2,870,600	\$27,014	\$104	\$108,188	1966	27	



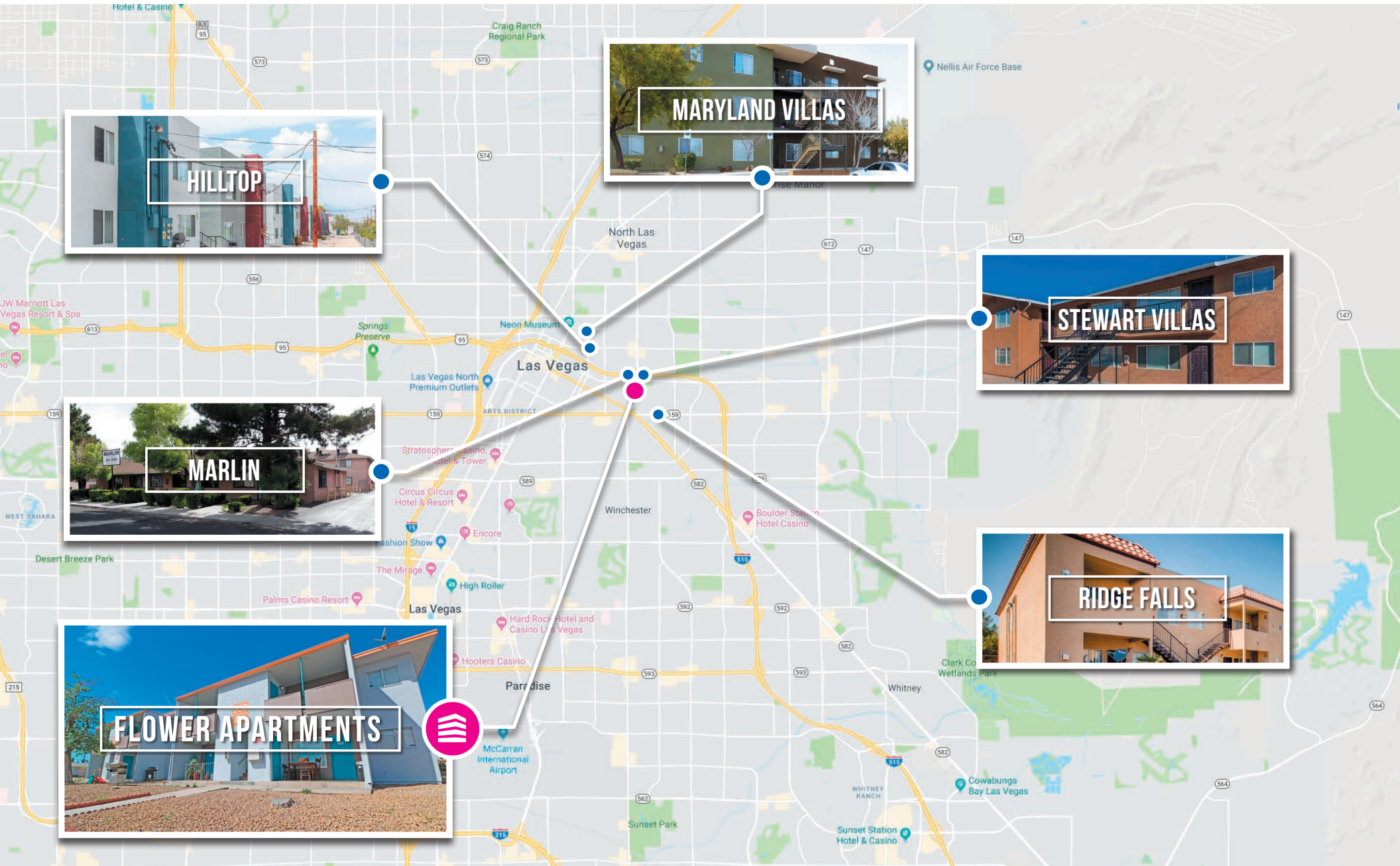


	SUBJECT PROPERTY	AVG SF	PRICE	PRICE/SF
★	Flower Apartments	924	\$850	\$0.92



2 BED

	SUBJECT PROPERTY	AVG SF	PRICE	PRICE/SF
	Maryland Villas	610	\$880	\$1.44
	Hill Top	840	\$850	\$1.01
	Stewart Villas	805	\$840	\$1.04
	Ridge Falls	768	\$839	\$1.09
	Flower Apartments	924	\$850	\$0.92
	Marlin Apartments	850	\$750	\$0.88





DOWNTOWN PROJECT

CONTENT PROVIDED BY **DOWNTOWN PROJECT**

Downtown Project was founded in January 2012 with the idea that if you accelerate co-learning, collisions, and connectedness in the city's urban core, productivity, innovation, growth, and happiness will fall into place.

Zappos.com CEO Tony Hsieh made a personal investment of \$350 million toward helping with the revitalization of part of downtown Las Vegas. His investment became Downtown Project, which has allocated roughly \$200 million in real estate and development, \$50 million in small businesses, \$50 million in technology and startups through VTF Capital, and \$50 million in arts and culture, education, and healthcare.

A large portion of our investment was allocated toward real estate and development in the Fremont East/East Village districts of downtown Las Vegas.

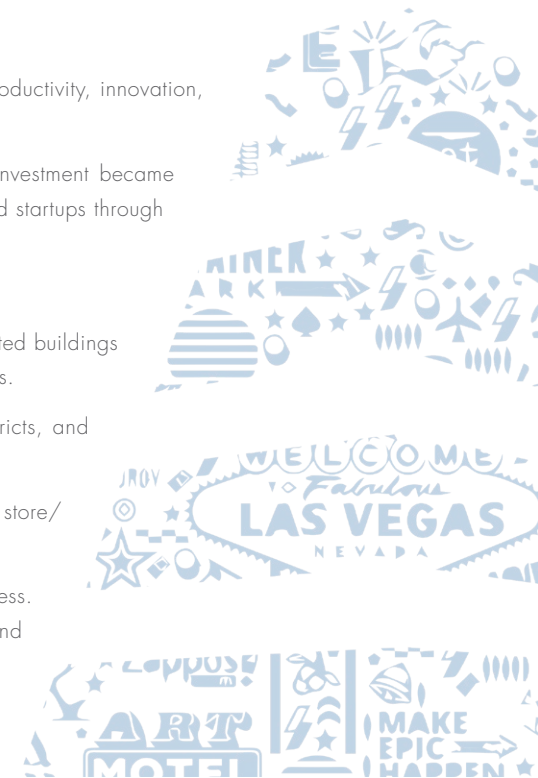
We own approximately 45 acres, and we're activating our holdings in an organic way, rather than through a top-down master plan. We've purposely activated buildings that are not directly next to one another in order to encourage people to walk a little farther into the neighborhood, which increases opportunities for collisions.

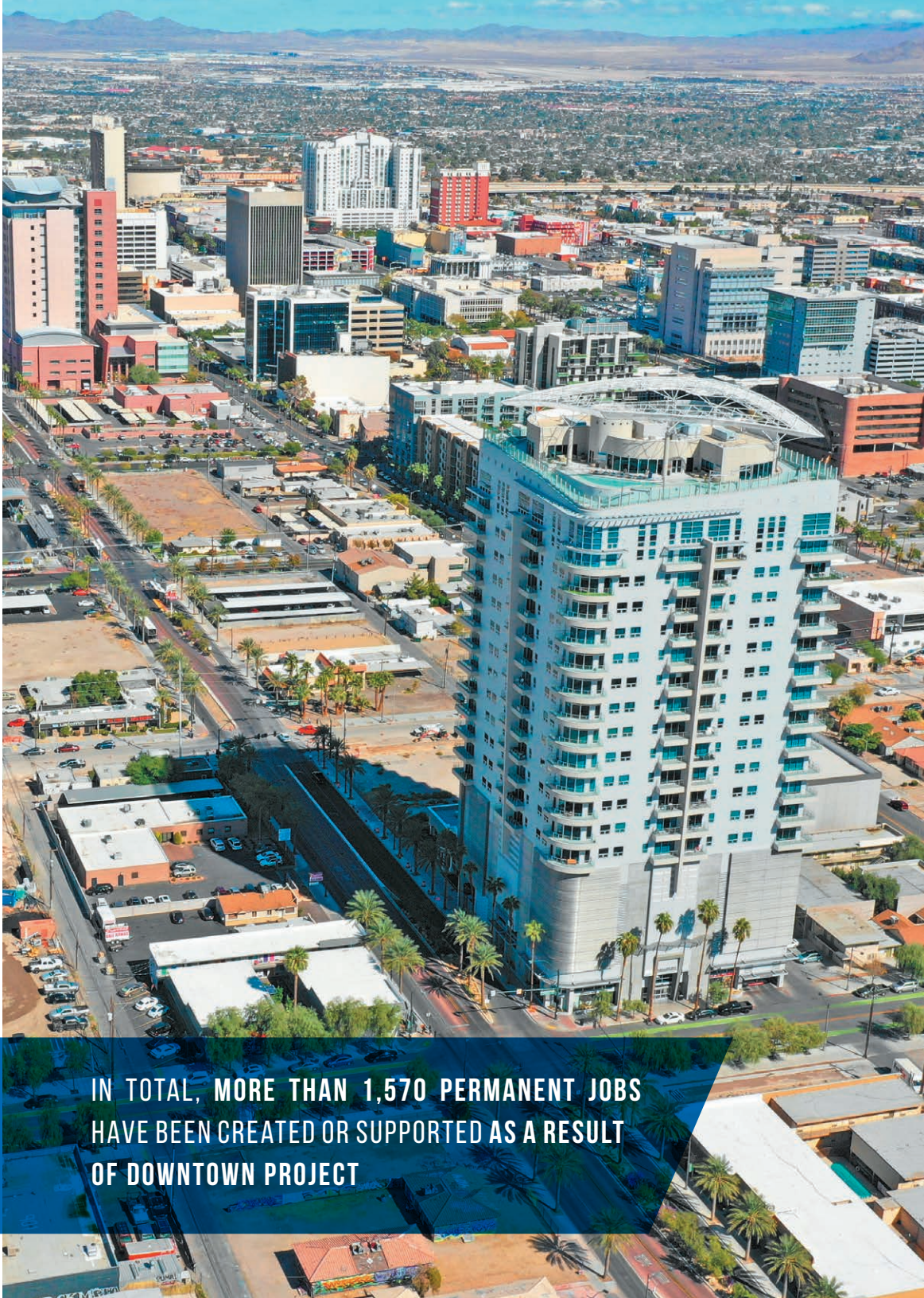
The roughly \$200 million to real estate and development includes approximately 45 acres of land in and around the Fremont East and East Village districts, and approximately 11 businesses that we wholly own and operate.

So far we've invested in approximately 50 small businesses ranging from restaurants, bars, and a microbrewery to retail, including a bookstore, a record store/recording studio, and a toy store.

Downtown Project has also invested in services, from a membership-based dog park and doggie day care to an app-based laundry and dry cleaning business. Downtown Project's tech investment arm, VTF Capital, invested in more than 100 tech businesses, with about half of those businesses located in downtown, and half in other markets. Additionally, about 40 percent of the investments were made in businesses helmed by women.

Additional investments by Downtown Project include Life is Beautiful, a three day festival of music, arts, educational and inspirational speakers, and culinary arts; 9th Bridge School, an early childhood education center with a mission to transform education by redefining the experience of school and focusing on a curriculum inspired by innovation and entrepreneurialism.





ECONOMIC IMPACT

PROPERTY OVERVIEW

Downtown Project's investments in the community have generated approximately 390 jobs within small businesses, 130 jobs in technology startups, 85 jobs in managing DTPv enterprises, and more than 950 jobs as a result of the visitors brought to the area annually by Downtown Project and Life Is Beautiful.

In total, more than 1,570 permanent jobs have been created or supported as a result of Downtown Project.

DOWNTOWN PROJECT'S IMPACTS INCLUDE:

- 407 ongoing or completed construction projects
- 61 small business investments in Las Vegas
- An estimated 130,000 annual visitors from the Life is Beautiful Festival and visitors to DTP/DTP-related entities

TOTAL ONE-TIME CONSTRUCTION IMPACTS

- 1,700+ person-years¹ of employment
- \$91.9 million in salaries
- \$272 million in economic output

TOTAL RECURRING IMPACTS (ANNUALLY)

- 1,570+ jobs
- \$70 million in salaries
- \$209.2 million in economic output

¹A person-year of employment is one person employed full time for one year

Source: Applied Analysis February, 2017. Economic Impact Study

**IN TOTAL, MORE THAN 1,570 PERMANENT JOBS
HAVE BEEN CREATED OR SUPPORTED AS A RESULT
OF DOWNTOWN PROJECT**

LAS VEGAS MARKET



LOCAL MULTIFAMILY ECONOMIC INDICATORS

APARTMENT MARKET TRENDS

The multifamily market continued its strong performance into the fourth quarter, as demand remains almost insatiable. Average U.S. rents rose \$1 in October to \$1,476, reaching yet another all-time high, and year-over-year growth has been at least 3.0% for more than a year.

Average asking rents for a multifamily unit in Southern Nevada was \$1,124 per unit in the second quarter of 2019. This represented an 8.8 percent annual increase compared to 2018. Class A properties had 8.5 percent annual rent growth to \$1,294 per unit. Class B/C properties also had 8.5 percent annual rent growth, to \$940 per unit. On a submarket basis, the highest annual rent growth in the second quarter was 10.3 percent in the Northeast submarket. No submarket had a decrease in average asking rent.

Multifamily vacancy in Southern Nevada remained at 4.2 percent in the second quarter of 2019 (the most recent quarter of available data). Vacancy was 0.8 points higher than one year ago. Quarter-over-quarter, vacancy in Class A properties decreased by 0.1 points to 4.6 percent and vacancy in Class B/C properties remained stable at 3.8 percent.

**Data provided by Yardi Matrix*

HISTORICAL SALES DATA

	2017	2018	2019 YTD
Units Sold	19,633	18,549	9,770
Average Price Per Unit	\$105,318	\$127,260	\$129,286
Cap Rate	5.6%	5.4%	5.5%

LAS VEGAS MARKET

EMPLOYMENT

96.3%

Rate

AVERAGE

\$58,432

Median Income

TOTAL JOBS

1,058,900

Clark County

MARKET INDICATORS

Relative to prior period	Q2 - 2019	Q3 - 2019
Vacancy	↑	↓
Net Absorption	↓	↑
Completions	↓	↑
Rental Rate	↑	↑

**Projected*

SUMMARY STATISTICS

Las Vegas Market	Q4-18	Q1-19	Q2-19
Vacancy Rate	4.2%	4.2%	4.2%
Rent (Per Unit)	\$1,099	\$1,112	\$1,124
Net Absorption (Units)	- 4	- 85	205
New Completions (Units)	844	0	210

RAIDERS HEADQUARTERS

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)

By Mick Akers | December 2019

While most eyes are on Allegiant Stadium's construction progress, the Raiders headquarters 12 miles away in Henderson is also rounding into form.

The under construction 335,000-square-foot facility located across the street from Henderson Executive Airport is slated to cost north of \$75 million to construct, according to Raiders' President Marc Badain.

Around 300 employees will work at the team's office, where the team's operations will be conducted, when it opens in June.

The 135,000-square-foot office area is now fully enclosed in dark tinted glass, with light grey side panels being installed, giving it a very Raiders feel. The glass is similar to the panels being used at Allegiant Stadium, which are darker on the outside, but more translucent from the inside.

In addition to the headquarters area, the facility will feature a 150,000-square-foot field house and a 50,000 square-foot performance center, which the team announced Monday will be called the Intermountain Healthcare Performance Center..."



ALLEGIANT STADIUM

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)

By Ed Graney | December 2019

"The sports landscape in Las Vegas will change permanently in 2020 with the arrival of the Raiders to their new home, a \$2 billion structure of 65,000 seats and all the lavish amenities found in new and instantly recognizable NFL stadiums.

"To all the players and coaches and fans who have ever worn the silver and black, this is our Field of Dreams," said Raiders owner Mark Davis. "I said that at the ground-breaking and believe it even more now. It's a public-private partnership working the way it is supposed to.

"Vegas has always been the entertainment capital of the world, but now we really are becoming the sports capital as well. This stadium will bring new levels of enthusiasm and galvanize the community. It's going to be very impactful for Las Vegas."

It's no longer an illusion. It's real.

Allegiant Stadium is set for completion July 31..."



MSG SPHERE

Excerpt from [news3lv.com](https://www.3news.com)

By Matthew Seeman | December 2019

The MSG Sphere in Las Vegas remains on track to open in 2021 as construction continues on the ambitious event space, according to a spokeswoman.

Crews poured more than 33,000 cubic yards of concrete and laid more than 14 million pounds of rebar in 2019, MSG spokeswoman Maire Griffin said in a press release.

Vertical construction is now happening at 65 feet above ground level, while below-grade mechanical, electrical and plumbing work has started

Concrete has also been poured for the second-floor atrium and the foundation for the stage, according to the press release.

Crews are expected to reach the widest section of the sphere, referred to as the "equator," sometime in 2020, while the steel sphere wrapping will start as well.

MSG Sphere, a joint venture of The Madison Square Garden Company and Las Vegas Sands, is expected to reach 875,000 square feet and hold about 17,500 seats once complete..."



LAS VEGAS MUNICIPAL COURTHOUSE

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)

By Shea Johnson | June 2019

Las Vegas officials on Tuesday ushered in the start of construction on a \$56 million municipal courthouse, a four-story facility that Mayor Carolyn Goodman cast as a "one-stop shop" for local-level justice needs.

"This building is now the latest piece in a fully realized justice corridor in the heart of downtown," Goodman said during the morning groundbreaking ceremony. Located at 100 E. Clark Avenue, near City Hall, the courthouse's pending construction represents the beginning of a long-awaited move for municipal court operations out of the Regional Justice Center. It is expected to be completed by January 2021. Municipal Court Chief Judge Cynthia Leung said the new facility will help the courts be more efficient and accessible to the public

The new courthouse, which will be nearly 140,000 square feet, will set aside space for traffic court, administration, customer service, classrooms and the city attorney's criminal division. The building will be energy efficient to reduce overall operating expenses..."



CIRCA HOTEL & CASINO

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)
By Richard N. Velotta | October 2019

The skyward progress of downtown’s newest resort is on schedule, but Circa owner Derek Stevens still has a few surprises up his sleeve.

Stevens said both the 777-room resort at Main and Fremont streets and the nine-story, 1,201-space parking garage known as the “Garage Mahal” are “going down the right path.”

The garage is being built on the west side of Main and will be connected to the resort with a bridge over the street. The garage is being designed with the convenience of ride-hailing drivers and their customer pickups and drop-offs in mind.

“The key bullet points are that both Circa and Garage Mahal are on time and we’re progressing right on time for our planned December 2020 opening,” Stevens said Monday.

The 600-worker crews on different shifts around-the-clock will pour the concrete floor of the building’s 10th story this week, and Stevens said the schedule is to pour a floor a week for the next 30 weeks. The 1.25 million-square-foot resort, with 44 floors dominated by suites, will feature the tallest hotel tower north of the Strip....”

UNCOMMONS

Excerpt from [businesswire.com](https://www.businesswire.com)
By Nadene Gallagher | October 2019

Construction financing has been secured for UnCommons, a first-of-its kind mixed-use development in southwest Las Vegas being developed by Matter Real Estate Group. The highly anticipated \$400-million project will break ground this spring and be completed in fall 2021.

The curated office, restaurant, food hall, lifestyle and residential offerings, designed by the globally renowned architecture firm Gensler, will be complemented by a pedestrian trail, multi-purpose conference center and inspirational art, all situated on an easily walkable 40-acre site.

“UnCommons will bring Las Vegas residents a vibrant, new centerpiece to the community: a modern, urban-inspired mixed-use development designed to enhance the lives of the people who live and work there,” said Matter Real Estate Partner Jim Stuart. “Much of what will make UnCommons stand out will be the food and beverage lineup. Additionally, the lifestyle offerings are being curated to showcase some of Las Vegas’ top talents, as well as boutique brands that will be new to the market...”



VIRGIN HIGH SPEED TRAINS

Excerpt from news3lv.com
By Mick Akers | October 2019

The proposed high speed train between Las Vegas and Southern California continues its track toward becoming a reality as the Golden State has approved a \$3.25 billion bond request to go toward the \$4.8 billion project.

The board of directors of the California Infrastructure and Economic Development Bank (IBank) on Wednesday approved a bond request on behalf of Virgin Trains USA that will go toward constructing 135 miles of rail lines in California as well as a passenger and maintenance facility in the Victor Valley region..."



BLUETECH PARK

Excerpt from ktnv.com
By KTNV Staff | November 2019

Bleutech Park, a \$7.5 billion energy-efficient mini-city, has secured a parcel of land at the south end of Las Vegas Boulevard.

The project will sit on 210 acres on Las Vegas Boulevard near Cactus Avenue and usher in an unprecedented renaissance of the global digital infrastructure industry into Southern Nevada, according to a company spokesperson

Bleutech Park will feature 100% "off-the-grid," ultra-luxury residential, sustainable living residential, tech-smart office facilities, retail space, a futuristic 3,000-keys hotel, a dream surfing destination with an innovative pool - guaranteed waves - and an exotic beach environment, in addition to a full-entertainment, state-of-the-art 1,200 ft. tower..."

RESORTS WORLD

Excerpt from reviewjournal.com
By Richard N. Velotta | October 2019

It will have taken a decade, but the first megaresort to open on the Las Vegas Strip since late 2010 is on track for a late 2020 opening.

Genting Berhad's \$4 billion, 59-story, 3,400-room Resorts World Las Vegas is steadily moving forward and will be the first Las Vegas megaresort opening since The Cosmopolitan of Las Vegas in December 2010...."





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.

JERAD ROBERTS

Executive VP Multifamily Investments

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Jason joined the Northcap multifamily team in 2016 as an investment analyst. He previously held court at a locally based international real estate firm, specializing in multifamily research, marketing, database management and financial analysis.

Jason is a graduate from the University of Nevada Las Vegas, where he earned a Business Administration degree in Real Estate and Urban Economics. His knowledge of the field has continued to rapidly develop through his opportunities to work alongside several industry leaders.

A lifelong resident of Nevada, Jason moved to Las Vegas in 2010 from the Reno/Lake Tahoe area to attend college and eventually start his real estate career. He is an avid sports fan and can be found spectating or participating in various sporting events.

JASON DITTENBER

VP Multifamily Investments

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Robin Willett is the senior VP of Multifamily Investments for Northcap Commercial. He specializes in investment sales, equity placement, asset management and development throughout the greater Las Vegas market. Prior to Northcap, Willett and his team worked at NAI before outgrowing the local multifamily division. There he assisted clients in the acquisition and disposition of over 12,000 apartment units. Willett began his real estate career in Las Vegas immediately after attending Fort Lewis College in Colorado. His skilled approach to identifying solutions and outlining opportunities gives decision makers the confidence to build consensus on each transaction. Since obtaining his real estate license in 2006, he has shown exemplary skills in analyzing, negotiating and executing investment real estate transactions in excess of \$1B. As a recognized leader in the industry, he continues to work with a full spectrum of institutional firms to local owners, offering unparalleled services.

In addition to brokerage investment services, Willett enjoys entrepreneurship endeavors and is a passive investor in several small businesses as well as local real estate opportunities. He is a CCIM candidate and active in many of its community outreach programs. Willett is also a certified trainer in Neuro Linguistics, an avid auto racing enthusiast and passionate about the well-being of the Las Vegas community.

ROBIN WILLETT

Senior VP Multifamily Investments

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Devin Lee, CCIM, became Director of the Northcap Multifamily division after a seven-year career with another international real estate firm where he began in 2010 after 12 years in commercial mortgage. He currently specializes in multifamily sales and financing and has been involved in over \$1 billion in real estate transactions over the course of his career.

Mr. Lee is co-founder and president of Access Commercial Mortgage. He facilitates deals on behalf of property owners and developers nationwide. His responsibilities include oversight in origination, underwriting and placement of financing transactions with major national portfolio lenders, Wall Street conduits, life insurance companies, agency lenders and private lenders. He is also vice president of the Nevada branch for CIII Commercial Mortgage, a national Wall Street direct commercial lender. Mr. Lee earned his Certified Commercial Investment Member designation in 2005 and completed the Commercial Real Estate Program at the UED School of Real Estate Studies in 2004. He was an active Southern Nevada CCIM chapter board member from 2006 through 2016 as well as served as the Southern Nevada CCIM chapter president in 2008. He was also a board member of Commercial Alliance Las Vegas in 2008. That same year he also became a founding member of the Inter-Capital Group, a strategic alliance of commercial mortgage brokers and bankers nationwide. Mr. Lee has been a resident of Las Vegas since 1974. He attended Valley High School and graduated Cum Laude from the University of San Diego in 1992, earning his Bachelor of Business Administration in Business Economics. Mr. Lee has been involved with several local charities including the YMCA and Nathan Adelson Hospice.

DEVIN LEE, CCIM

Director Multifamily Investments | Finance

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His industry affiliations present and past include: Southern Nevada CCIM Chapter, CCIM Institute, Inter-Capital Group, Commercial Alliance Las Vegas, Commercial Marketing Group, Better Business Bureau, Las Vegas Chamber of Commerce, Mortgage Bankers Association, Nevada Association of Mortgage Professionals, Southern Nevada Multifamily Association and Northern Nevada Multifamily Association.

NORTHCAP



MULTIFAMILY



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CONDITIONS CONCERNING REVIEW OF THIS OFFERING

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