

FOR SALE

Residential | Multi-Family

2166 W 380 S

Hurricane, UT 84737





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Offering Memorandum

Terms and Conditions

This offering, including any related digital marketing, contains selected information pertaining to the Property and does not purport to be a representation of the state of the Property, to be all-inclusive, or to contain all or part of the information which interested parties may require to evaluate a purchase or lease of real property.

Financial Information

Any and all financial projections and information are provided for general reference purposes only and have been gathered from sources deemed reliable. Certain assumptions have been made relating to the general economy, market conditions, competition and other factors beyond the control of seller and NAI Excel. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation.

Summary Documents

Additionally, all references to acreage, square feet, and other measurements are approximations. Any demographics, geographic information systems (GIS), maps, photography, zoning, site plan, survey, engineering, architectural drawings, and any other information are without assurance of their accuracy, time sensitivity, completeness, or status of approval. Documents presented may be preliminary, have no assurance of being "as built", and may not reflect actual property boundaries or improvements. Additional information and an opportunity to inspect the Property can be made available to qualified parties. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full documents referenced herein. Interested parties are expected to review and confirm all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Non-Warranty

Neither the seller or NAI Excel, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, as to the financial performance of the property, or as to the condition of the Property, malfunctions or mechanical defects on the Property or to any improvements thereon, including but not limited to the material, workmanship or mechanical components of the structures, foundations, roof, heating, plumbing, electrical or sewage system, drainage or moisture conditions, air conditioning, or damage by the presence of pests, mold or other organisms, environmental condition, soils conditions, the zoning of the Property, the suitability of the Property for Interested parties intended use or purpose, or for any other use or purpose.

No Obligation

No legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; Interested Parties are to rely solely on its investigations and inspections of the Property in evaluating a possible purchase or lease of the real property. The seller expressly reserves the right, at its sole discretion, to reject any or all offers to purchase or lease the Property, and/or to terminate discussions with any entity at any time, with or without notice, which may arise as a result of review of this Memorandum.

Confidentiality

By receipt of this Memorandum, you agree that this Memorandum and its contents are confidential in nature, that you will hold and treat such in the strictest confidence and that you will not disclose this Memorandum, or any of its contents, to any other entity without the prior written authorization of the seller or NAI Excel. If after reviewing this Memorandum, you have no further interest in purchasing or leasing the Property, please delete or return this Memorandum to NAI Excel.

Property Summary

OFFER PRICE	\$1,650,000
NOI	\$70,402
CAP RATE	5.13 %
BUILDING SIZE SQFT	6,441 ±
YEAR BUILT	2022
SUBDIVISION	Hurricane Views
TYPE	Residential Multi-Family
ZONING	Multi-Family
TAX ID	H-HVUE-A-34C H-HVUE-A-35C H-HVUE-A-36C

- Great opportunity to purchase a highly sought after, profitable investment!
- Hurricane Views is in a beautiful location with easy access to State St.
- Each unit has 3 beds, 2.5 baths with a 2 car garage.



Proforma & Investment Summary

Net Operating Income (Units 34-36)

	Year 1	Year 2	Year 3	Year 4	Year 5
Revenue (Assumes \$2,350/Unit/Mo & 2% Annual increase)					
Lease Revenue	84,600	86,292	88,018	89,778	91,574
Less Vacancy (3.5%)	(2,961)	(3,020)	(3,081)	(3,142)	(3,205)
Total Revenue	\$ 81,639	\$ 83,272	\$ 84,937	\$ 86,636	\$ 88,369
Operating Expenses					
Property Management (6.5%)	5,307	5,386	5,467	5,549	5,632
Home Owner's Association	1,080	1,096	1,113	1,129	1,146
Insurance	1,250	1,269	1,288	1,307	1,327
Taxes	3,600	3,654	3,709	3,764	3,821
Total Operating Expenses	\$ 11,237	\$ 11,405	\$ 11,576	\$ 11,750	\$ 11,926
Net Operating Income	\$ 70,402	\$ 71,867	\$ 73,361	\$ 74,886	\$ 76,443
Less Reserve for Replacement (2.0%)	(1,633)	(1,665)	(1,699)	(1,733)	(1,767)
Cash Flow Before Financing and Taxes (CFBT)	\$ 68,770	\$ 70,201	\$ 71,662	\$ 73,153	\$ 74,675
CAP Rate (gross)	5.13%	5.23%	5.33%	5.44%	5.55%
CAP Rate (less vacancy, expenses, & reserves)	4.17%	4.25%	4.34%	4.43%	4.53%

Internal Rate of Return (IRR)/Net Present Value (NPV)

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Flow Before Taxes (CFBT)	(1,650,000)	68,770	70,201	71,662	73,153	74,675
Net Sale Proceeds (4.0% CAP less 6% Sale Costs)						1,754,869
Total CFBT	(1,650,000)	68,770	70,201	71,662	73,153	1,829,544
Internal Rate of Return (IRR)	5.5%					
Present Value (4.0% Discount Rate)	(1,650,000)	66,125	64,905	63,708	62,532	1,503,752
Net Present Value (NPV)	\$ 111,021					

Plat Map



Area Map



Area Map

- Shops/Tenants
- Schools/Hospitals
- Public Parks
- Govt. Buildings
- Airport

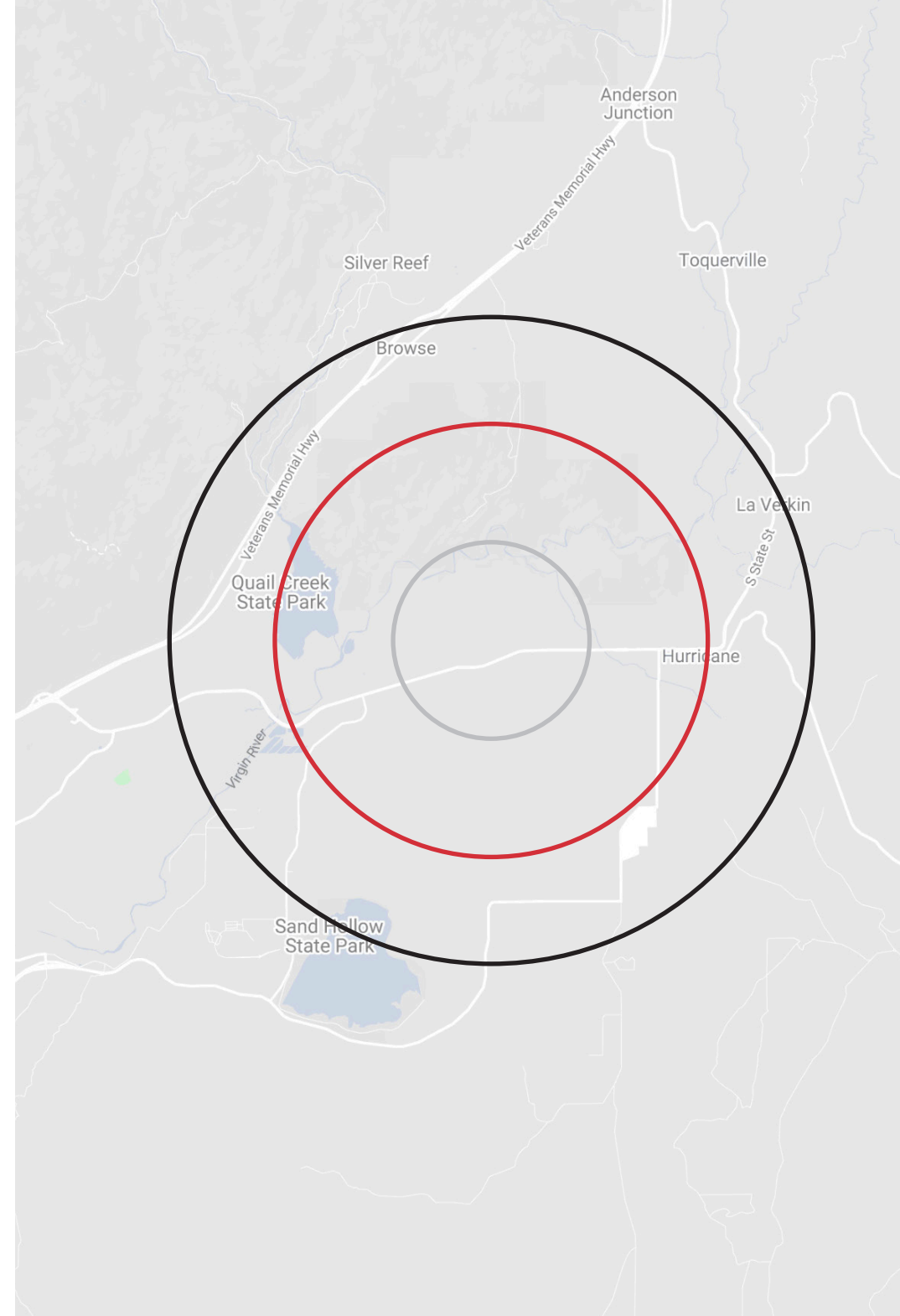


Demographics

POPULATION	1-mile	3-mile	5-mile
2022 Population	3,387	16,846	27,086
HOUSEHOLDS	1-mile	3-mile	5-mile
2022 Households	1,344	5,955	9,385
INCOME	1-mile	3-mile	5-mile
2022 Average HH Income	\$85,411	\$81,497	\$81,980

Traffic Counts

STREET	AADT
Rlington Pkwy	1,200
W State St	37,000
1760 S	1,200





Distance to Major Cities

Salt Lake City, Utah	306 miles
Las Vegas, Nevada	123 miles
Los Angeles, California	391 miles
San Diego, California	452 miles
Denver, Colorado	629 miles
Phoenix, Arizona	428 miles

Market Research

Our offices publish commercial and residential market research across Utah and Nevada. NAI Excel and NAI Vegas are known for their deep and rich data. Lending institutions, appraisers, and business consultants look to our market reports as the authority on commercial real estate market trends. We have built and maintained a comprehensive database comprised of data collected from some of the largest appraisal firms in the region, NAI transaction, and other data. NAI publishes statistics for the office, retail, industrial, and multifamily markets. Additionally, single family housing reports are published for every major market from Las Vegas to Salt Lake City, through our affiliate.

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**VIEW MARKET STATISTICS
FOR OFFICE, RETAIL,
INDUSTRIAL & MULTIFAMILY**

<https://excelcres.com/market-research>



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