

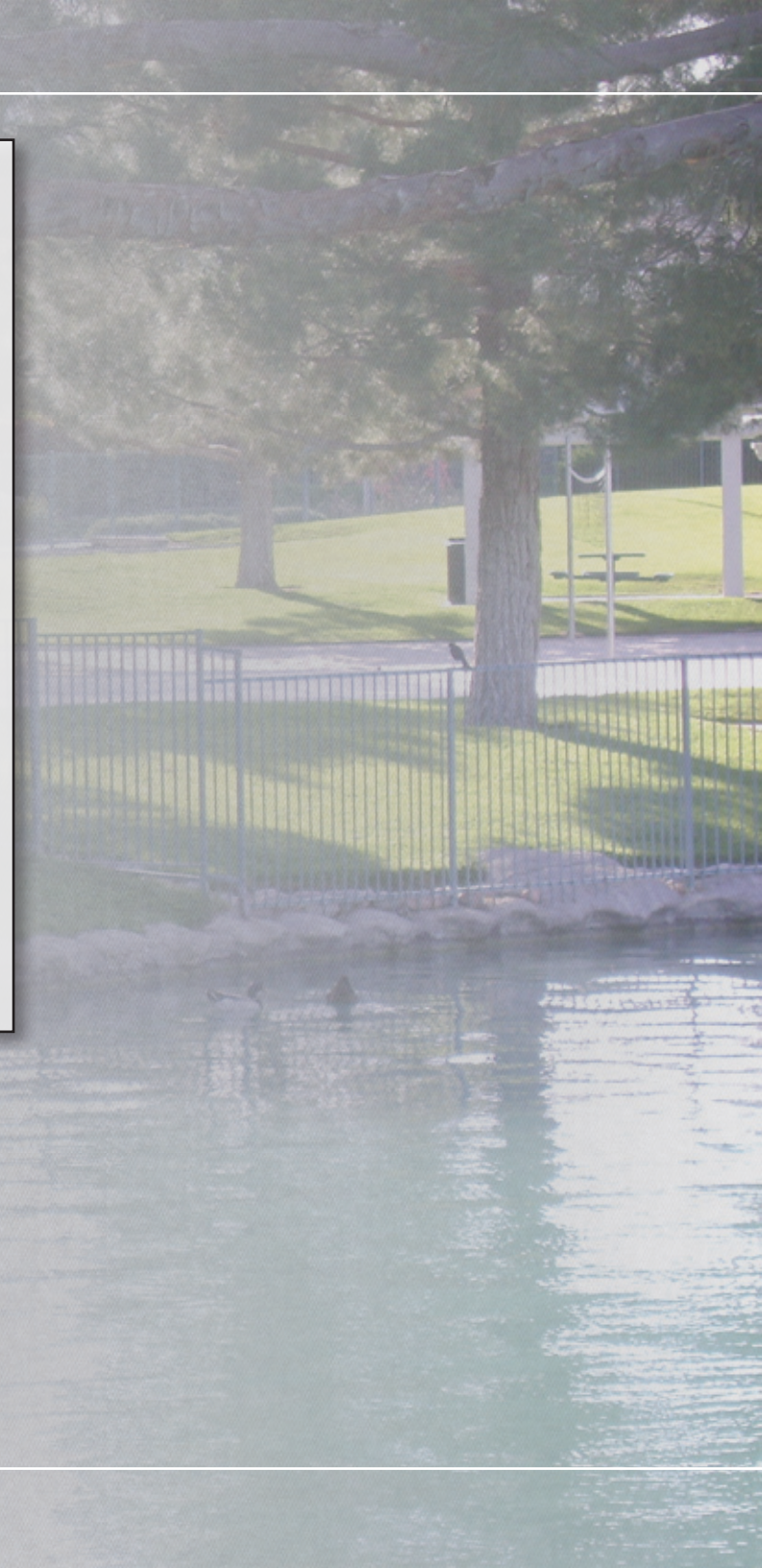
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DESERT SHORES VILLAS

EXECUTIVE SUMMARY

PROPERTY:	Desert Shores Villa Condominiums
ADDRESS:	3151 Soaring Gulls Drive Las Vegas, NV, 89128
SELLER:	Highmark Realty Partners LLP
PRICE:	\$4.1 Million
YEAR BUILT:	1989
ASSET GRADE:	B
LOCATION GRADE:	A
NUMBER OF UNITS FOR SALE:	51 Condominium Mapped Units
NUMBER OF UNITS ON SITE:	424 Condominium Mapped Units
NET SITE SIZE:	19.23 Acres 22.05 Units per Acre
HOMEOWNERS ASSOCIATIONS:	Desert Shores Villas Condominiums (90% Investor Ownership)
COMMUNITY HOA:	Desert Shores Community Associations Website: http://www.desertshores.org/



PROPERTY CHARACTERISTICS

COMMON AREA AMENITIES

- Controlled Access
- Fitness Center
- Swimming Pool
- Spa
- Partial Covered Parking
- Total Parking | 500 spaces
- Rental Office | Stand Alone

FUNCTIONAL CHARACTERISTICS

- Two Story
- Roof Type | Pitched, Tile
- Construction Type | Frame
- Tub and Shower Enclosures | Ceramic Tile
- Private Balcony/Patio
- Semi-Private Entry
- Outside Storage

SERVICES PROVIDED AS

- Individual Air Conditioning
- Heat Individual - Electric
- Individual Domestic Hot Water | Electric

OTHER FACTORS

- Lake Frontage | Desert Shores

APARTMENT INTERIOR AMENITIES

- Full Size Washer/Dryer In All Units
- Microwave Ovens In All Units

SITE CHARACTERISTICS

- Net Site Size | 19.23 acres
- Net Development Density | 22.05 units per acre
- Number of Buildings | 35
- County - Clark
- Assessors Parcel Number(s):
- Condominium mapped

UTILITIES METERING

- Electricity (Individual)
- Water (Individual)

UTILITIES RESPONSIBILITY

- Resident Pays Electricity
- Resident Pays Sewer
- Resident Pays Trash Removal
- Resident Pays Water

UTILITIES PROVIDED BY

- Electric - NV Energy
- Water - Las Vegas Valley Water District

TENANT SOURCING OVERVIEW

Highmark Realty Partners has become a valued community partner by participating in three federal and state rental programs that provide housing choice vouchers to renters that are accepted in these various funded programs. This has resulted in a rent roll that is 80 percent government sponsored tenants and 20 percent market rate tenants.

HUD-VASH

The Department of Veteran Affairs has given the charge to end homelessness among Veterans and their families within five years. One tool used to accomplish this is a cooperative program between the VA and the Department of Housing and Urban Development (HUD-VASH). Tenants under this program will receive 70 percent to FULL-VOUCHER which is deposited to the owner or management firm by the 3rd of every month. There are 15 local caseworker assigned to 40 veterans in the Las Vegas area, and it is possible that another 100 veterans will be accepted on this outstanding program by 1Q2013.

FAMILY PROMISE

This is a non-profit state funded program that request three bedroom units on a 1-year lease and typically pays full-voucher. Caseworkers personally deliver each tenants rent check to the office of property management.

UNLIMITED POSSIBILITIES

This program is funded by the State of Nevada and HUD with caseworks assigned to awarded recipients. This program is primarily for those whom suffer from light depression.

The above rental programs are relationships that were cultivated by Highmark Realty Partners and their management team. Highmark Realty Partners will consider a transition period to introduce and familiarize the new ownership of each administered program.

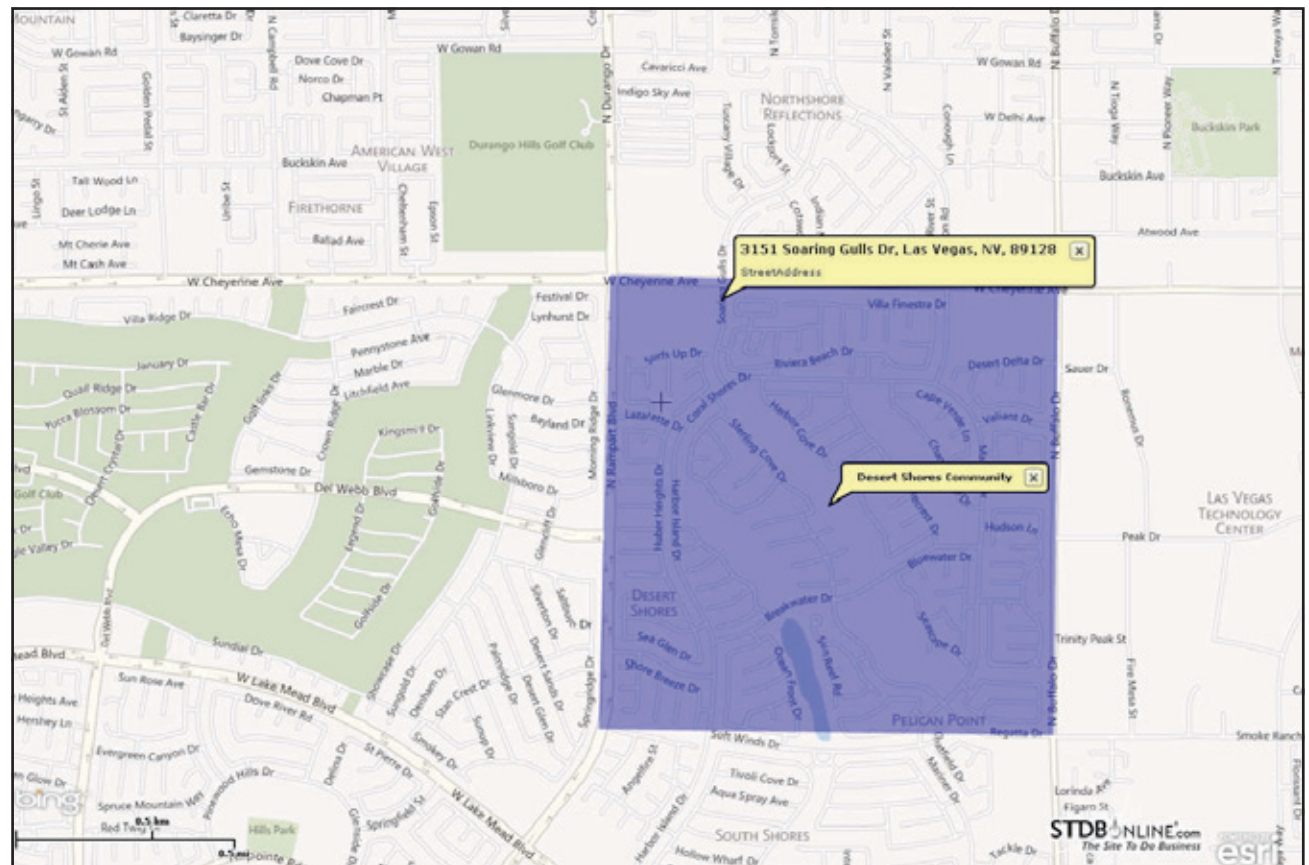
ABOUT DESERT SHORES

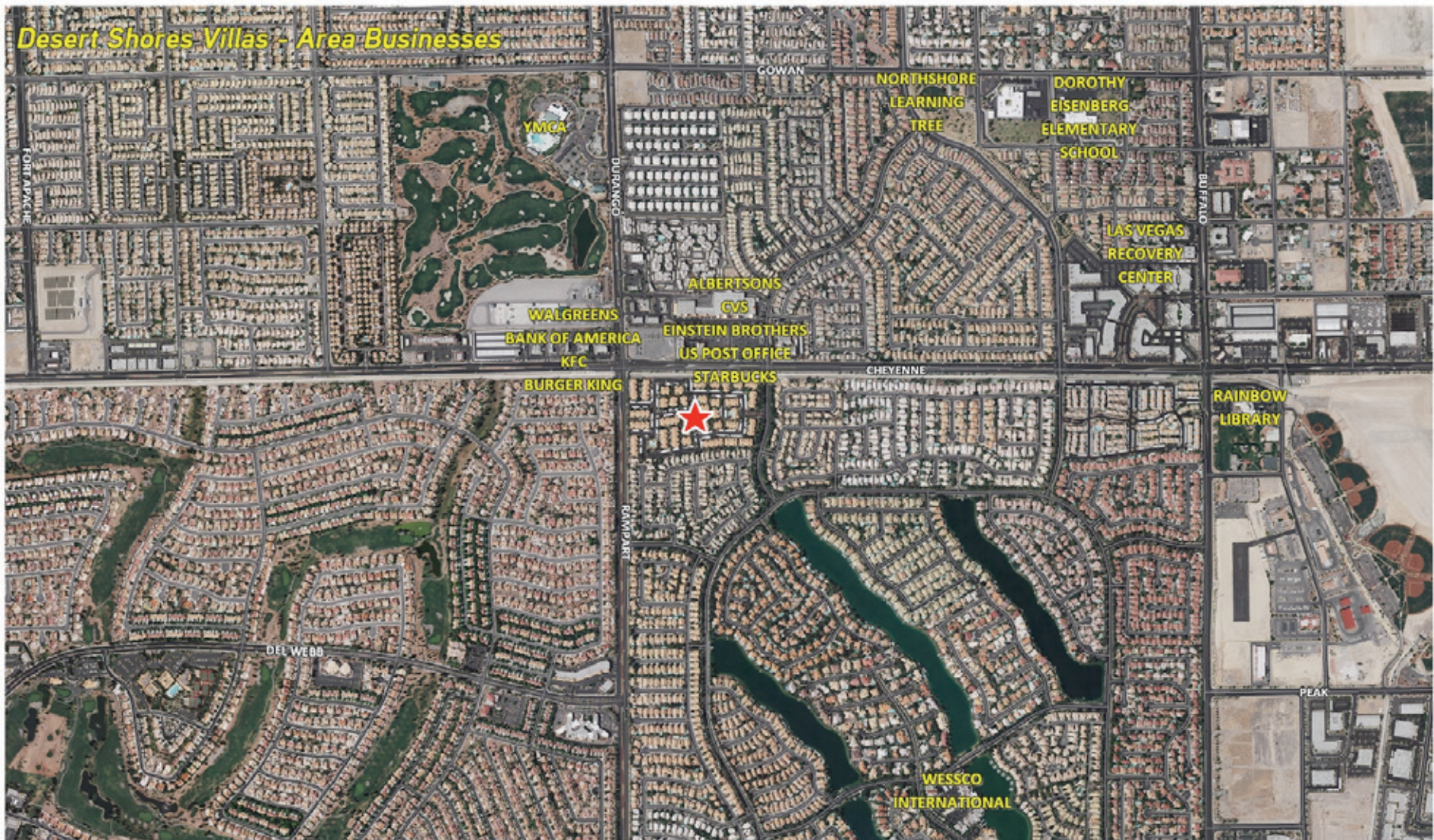
Desert Shores is a gorgeous, master planned community featuring lake front property. Desert Shores is easily one of the most beautiful communities in the Las Vegas valley. The lakes are home to migrant fowl and stocked annually with fish. Boating is allowed but limited by the community HOA.

Desert Shores is located near Summerlin in northwest Las Vegas. This beautiful master-planned community is built around several manmade lakes, which offer a variety of outdoor activities. Signs are posted throughout the community warning of duck and swan crossings. But our feathered friends aren't the only ones who enjoy this scenic gated locale. Anglers can fish in the well-stocked lakes, and boaters enjoy cruising on the placid waters. The lakes can accommodate rowboats, paddleboats, sculls and electric boats. Some lake-frontage homes have their own docks, allowing easy access to the water.

At the center of Desert Shores is the "lagoon," a large, shallow pool with a manmade beach. The lagoon offers swimming as well as basketball courts, volleyball courts and picnic facilities. Tennis is available at the Desert Shores Racquet Club. And the community's many paths and trails make it popular with joggers and bicyclists. With its beautiful waterfront and friendly neighbors, Desert Shores is the place for those seeking an oasis in the desert.

There are approximately 3,500 homes located in Desert Shores. All houses are available only by resale, and many feature lake frontage. Most homes are single-family residences, although there are a few town homes in the gated Desert Shores Racquet Club.





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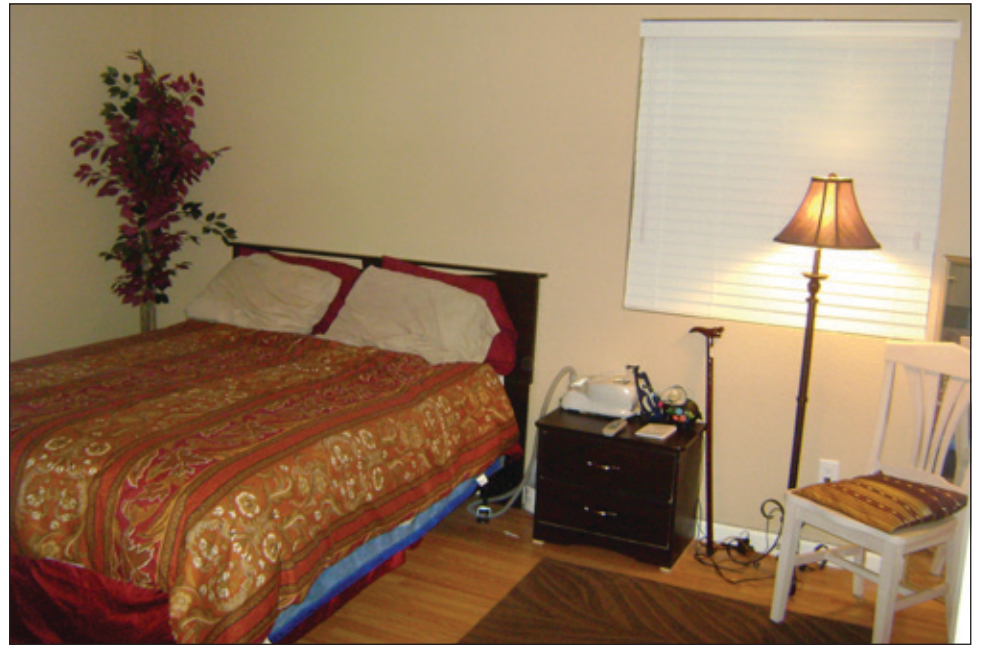
The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.

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PHOTO GALLERY



PHOTO GALLERY _____



INFORMATION & PROCEDURES

DUE DILIGENCE:	Contact Broker
QUALIFICATIONS:	All offers must be accompanied by specific information about the intended purchaser and evidence of its ability to close
PRICE:	\$4.1 Million
TERMS:	All Cash or Seller Financing
DEPOSIT:	T.B.D.
INSPECTION PERIOD:	T.B.D.

CONTACT

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