

MANSE RANCH
MULTIPLE PROPERTY
OFFERING



PROPERTY 2

PROPERTY 1:
MANSE RANCH
NATURAL SPRING

Mountain Falls Master Plan
Community And Golf Course

PROPERTY 3



Drone flight date: August 19, 2020

VIEW DRONE VIDEO & PANORAMIC IMAGERY: [SDRP.COM/MANSE](https://www.sdrp.com/manse)

PAHRUMP, NV

± 359.27 ACRE DEVELOPMENT SITE
± 1,081 AFA & ± 1,092 SPRING WATER
NEAR NEVADA 160 & MOUNTAIN FALLS

A tale of the American Frontier

Native tribes first came to Pahrump Valley over 10,000 years ago. At that time, Southern Nevada had more streams and rivers and was teeming with resources like fish and big game animals. By the time Nevada was annexed by the Union in 1864, and the subsequent establishment of Nye County, the climate was much drier and warmer than what the Indian tribes first encountered. However, the availability of three major springs - including Manse Spring - in Pahrump Valley remained.

Manse Ranch was founded in 1876 when Joseph and Margaret Yount purchased the Ranch from the Jordan brothers for 100 head of longhorn cattle. The Yount family, consisting of Joseph and Margaret and their 10 children, traveled to the Southwest from Oregon in search of the promise of ample land. Originally planning to settle in Arizona, fate led them to Pahrump Valley.

Water is always a central topic in arid ecosystems, and the Manse Spring brought the desert to life. The Yount family were primarily cattlemen but were also very skilled at agriculture. They transformed the Manse Ranch, which they inherited with only a 12 x 15 hut, into what was described by visitors as a desert oasis.



Group picture at Manse Ranch, 1898. Photo courtesy of Dr. James Ferguson as published in *Manse Ranch: Gateway to the Future* by Robert D. McCracken.

THE HISTORY OF MANSE RANCH

Agriculture became a bustling business for the Yount family, selling crops in towns in Nevada and California. Word of their success got around and it wasn't long before the Ranch became a social center for the miners in the area and travelers who enjoyed the warm spring, food, accommodations, and welcoming hospitality from the Yount family. Manse Ranch became its own little community and even had its own post office from 1891 - 1914. Communities and railroads were being built as the success of the Manse Ranch became more widely known in the region. By 1905, stagecoaches were running to Pahrump.



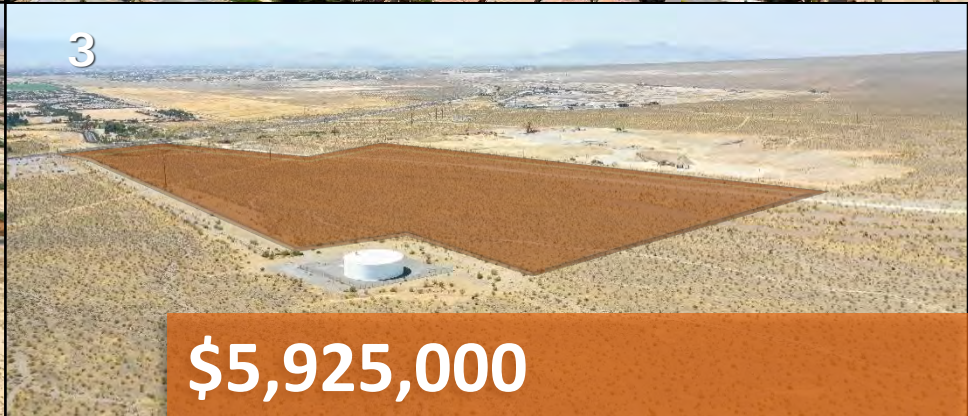
Manse Ranch, 1892. Photo courtesy of Dr. James Ferguson as published in Manse Ranch: Gateway to the Future by Robert D. McCracken.



Cabbage plants and fruit trees at Manse Ranch, circa 1900. Photo courtesy of Joyce Yount Dangermond as published in Manse Ranch: Gateway to the Future by Robert D. McCracken.

While the Yount family sold the ranch in 1910, their legacy lives on. A few key people stand out in the early building of Southern Nevada, and several were members of the Yount family. The Yount's were the first to truly invest in Pahrump and subsequently promoted its development. Manse Ranch is a living piece of history - and a tale as captivating as any of the American West.

All information about Manse Ranch was sourced from Manse Ranch: Gateway to the Future by Robert D. McCracken.





\$5,925,000

SPECIFICATIONS & LOCATION

Zoning: Split, GC, RH 4.5, VR20, and SP
PLU: 120, 280, 140, 600
APN: 1 - 045-011-22, 045-011-09, 045-011-18, 045-011-24
2 - 045-041-05 & 045-021-25
3 - 045-011-20 & 047-021-18
Cross Streets: Near Nevada 160 & Mountain Falls
Jurisdiction: Pahrump

PROPERTY OVERVIEW

 VACANT LAND

 ± 359.27 ACRES

 PAHRUMP

 RES & COM

[VIEW DRONE VIDEO & PANORAMIC IMAGERY: SDRP.COM/MANSE](https://SDRP.COM/MANSE)

Information is deemed to be reliable but is not guaranteed. The Buyer should conduct an independent investigation to determine the suitability of the property.

Manse Ranch Spring



Drone flight date: December 1, 2020

VIEW DRONE VIDEO & PANORAMIC IMAGERY: [SDRP.COM/MANSE](https://www.sdrp.com/manse)

The findings of Nevada Division of Water Resources (NWDR) and the Nye County Water District relative to the Ground Water Management Plan (GWMP) for Nye County deemed the Manse Spring to be among the most significant water rights in the Pahrump/Basin 162. To emphasize the importance, Nye County Water District (NCWD) contracted with Shaw Engineering in 2017 to identify potential viable groundwater resource projects to advance the GWMP. The primary goal of this investigation was to identify physical infrastructure projects that support the GWMP that can be prioritized from the standpoint of cost versus benefit.

Meetings with NWDR, Pahrump area utilities, NCWD review of previous studies, and the analysis contained in the report resulted in recommended action which were rated by priority: 1 = Deemed Essential and 2= Required. In reference to the Manse Spring, Shaw Engineering made the following recommendation:

Priority 2 - The purchase of the Manse Springs water rights by Nye County is in the best interest of the groundwater users in Basin 162 and it is recommended to initiate negotiations for their acquisition.

If the Manse Spring and water rights can be purchased, then at that time it is recommended to proceed with the planning, design, and construction of a Rapid Infiltration Basin (RIB) project to artificially recharge to the Pahrump Valley Basin 162.

PROPERTY 1



Drone flight date: December 1, 2020

BILL LENHART P: 702.365.5200 C: 702.275.0036 BILL@SDRP.COM LICENSE B.0024863

Information is deemed to be reliable but is not guaranteed. The Buyer should conduct an independent investigation to determine the suitability of the property.

PROPERTIES 1 & 3



Drone flight date: November 19, 2020

BILL LENHART P: 702.365.5200 C: 702.275.0036 BILL@SDRP.COM LICENSE B.0024863

Information is deemed to be reliable but is not guaranteed. The Buyer should conduct an independent investigation to determine the suitability of the property.

PROPERTIES 1 & 3



Drone flight date: November 19, 2020

PROPERTIES 1 & 3



Drone flight date: November 19, 2020

BILL LENHART P: 702.365.5200 C: 702.275.0036 BILL@SDRP.COM LICENSE B.0024863

Information is deemed to be reliable but is not guaranteed. The Buyer should conduct an independent investigation to determine the suitability of the property.

PROPERTY 2



Drone flight date: November 19, 2020

PROPERTY 2



Drone flight date: November 19, 2020

Why now?

Pahrump is characterized as a “secondary market” or “bedroom community” to its primary “feeder markets,” which are Las Vegas and Southern California. Historically consumer demand in Pahrump has been driven by homebuyers seeking a rural lifestyle with access to a major city. Now, Pahrump has much more to offer to value-oriented buyers. If you haven’t seen Pahrump in the last few years, then you haven’t seen Pahrump. Much has changed, beginning with the way we get there.

Pahrump Suburb - Pahrump is the closest suburb to Las Vegas, and in 2020 it got even closer. With the completion of SR 160, also known as the Pahrump Las Vegas Corridor, the commuting distance has not changed but the commuting time has decreased significantly.

Value and Affordability - Over the past decade, land and home prices in Las Vegas and California surged to pre-recession prices. However, the prices of new homes in these markets increased faster than median household incomes which created an affordability barrier for homebuyers in Las Vegas. As a result, fewer entry-level homebuyers can qualify to purchase a new home in Las Vegas and therefore look outside of this market to find homes they can afford.

Lifestyle - Autonomous vehicles are no longer a thing of the future. Self-driving cars are currently on our roadways and will become more common soon, creating the potential for an easy and workable commute between Las Vegas and Pahrump.

Telecommuting – With working from home becoming more accepted by employers due to the 2020 pandemic and the advancement of telecommuting technologies, homebuyers have a larger housing pool to choose from. Lifestyle options outside of large metropolitan areas will see an increase in interest from those who never had a choice before. The affordability of Pahrump, along with its proximity to Las Vegas, can cater to this new market.

The Recovery is a Predictable Cycle

Historically, the post-recession recovery of secondary markets trails the recovery of the feeder markets they serve. To date, the recovery of the Pahrump real estate market has been under realized. However, many of the market characteristics that created demand for new homes in Pahrump in the early 2000’s have returned, and the largest Public Homebuilders in the USA have taken notice.

Lennar currently has two active communities in Pahrump on land acquired in multiple acquisitions since 2018. Other Private Homebuilders and Master Plan Developers are also assembling multiple parcels of land for future development.

WHY PAHRUMP?

Upgrades to the Pahrump - Las Vegas Corridor Complete

45 Min +/- to Las Vegas

Recent improvements to the Pahrump-Las Vegas Corridor made by NDOT have put Pahrump on the short list for frustrated homebuyers seeking relief from inflated prices in Las Vegas.

The following improvements removed barriers that previously prevented buyers and builders from considering Pahrump. This shift makes Pahrump poised to absorb demand from the consistent and explosive population growth in Las Vegas.

On May 31, 2017, NDOT completed its \$16.5 million widening project on State Route 160, commonly known as Blue Diamond Road, between Red Rock Canyon and Mile Marker 17. The five-mile endeavor included expanding the highway from two to four lanes, adding an additional passing lane in each direction for a safer and smoother ride. Some side slopes were flattened enabling motorists to safely pull off to the side of the road.

In November 2020, NDOT completed the \$59 million, two-year Phase 2 of this project. The project widened a 6-mile stretch of asphalt highway from two to four travel lanes between Mile Markers 16 and 22, creating a safe passing lane for slower moving traffic while altering the roadway geometry for fewer twists and turns. Work additionally entailed rehabilitating 22 miles of deteriorating roadway from roughly the Nye County line to the Mountain Springs community.

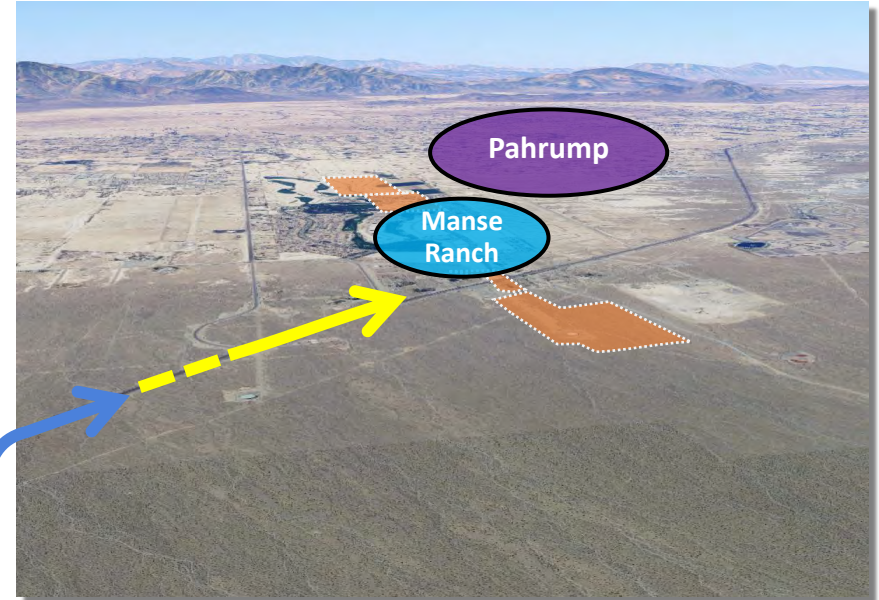
Source: Nevada Department of Transportation



WHY PAHRUMP?

Travel time to Las Vegas just got a lot shorter!

This critical stretch of rural highway, which averages about 8,600 vehicles daily, serves as the main travel corridor between Las Vegas and Pahrump. Recent upgrades have shortened the commute time from Las Vegas to just 45 minutes, opening up affordable options in Pahrump for savvy homebuyers.



Laid back lifestyle without the sacrifice

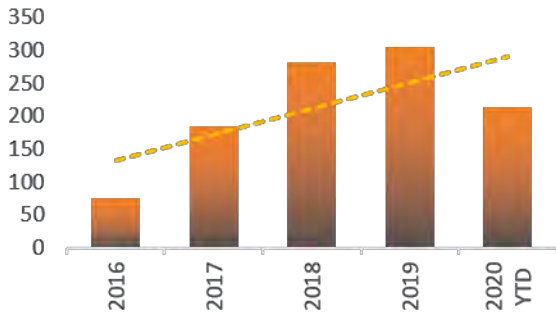
The affordability of Pahrump is not the only attractive feature to homebuyers. Pahrump's commute time to Las Vegas makes it the best positioned secondary market to evolve into the next bedroom community for workers and/or retirees who prefer a more rural, laid back lifestyle without sacrificing the amenities of a nearby major metropolitan area.

PAHRUMP MARKET TRENDS

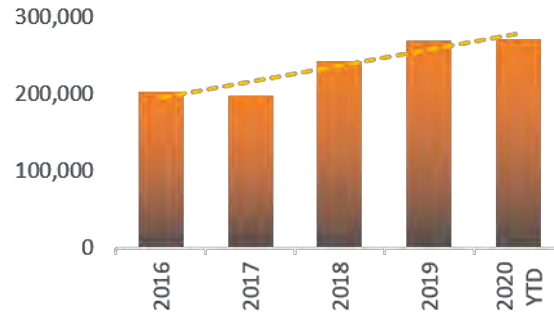


NEW HOME SALES

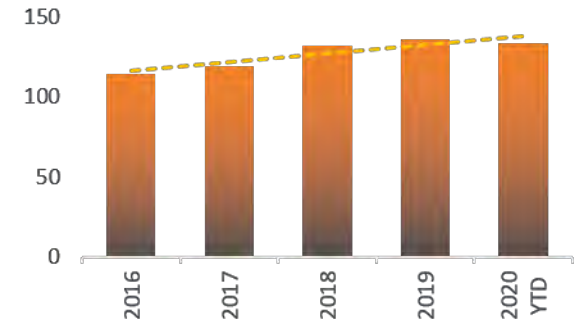
Total Sales



Median Sales Price

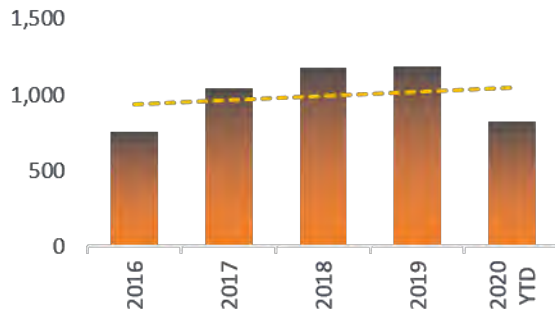


Average Price Per Square Foot

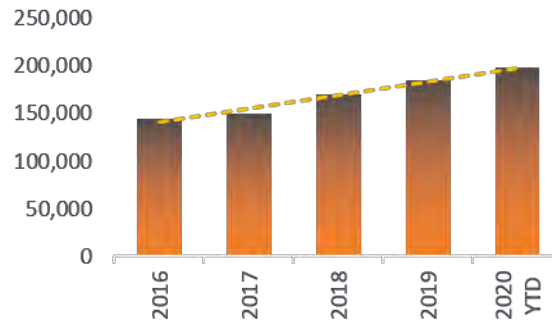


EXISTING HOME SALES

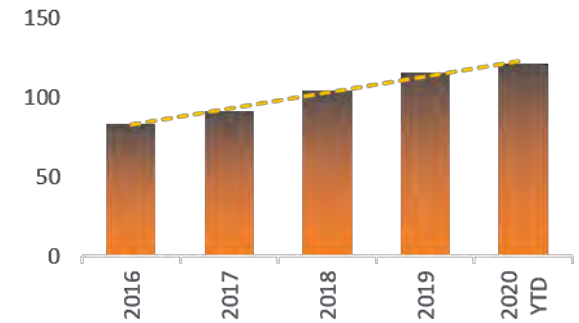
Total Sales



Median Sales Price



Average Price Per Square Foot



*2020 Values are YTD as of October 2020.

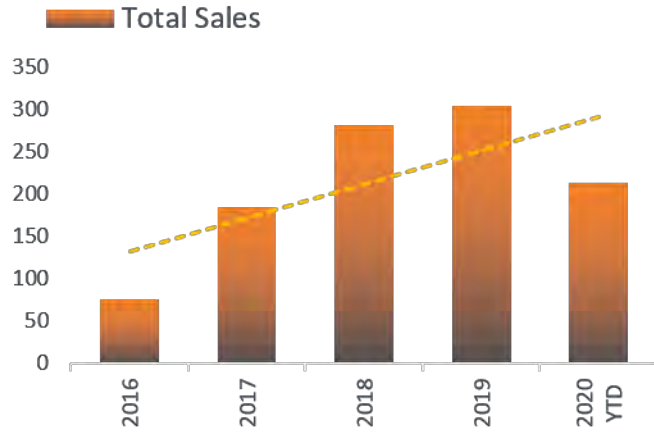
MARKET COMPARISON



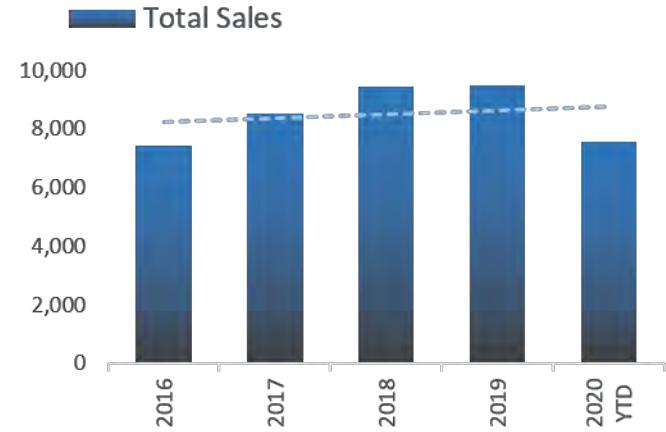
NEW HOME SALES - PAHRUMP | LAS VEGAS

*2020 Values are YTD as of October 2020.

NEW HOME SALES - PAHRUMP
*2020 Values are YTD as of October 2020.

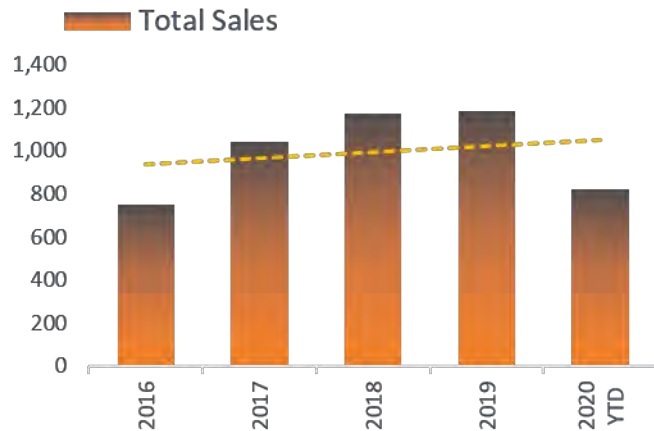


NEW HOME SALES - LAS VEGAS
*2020 Values are YTD as of October 2020.

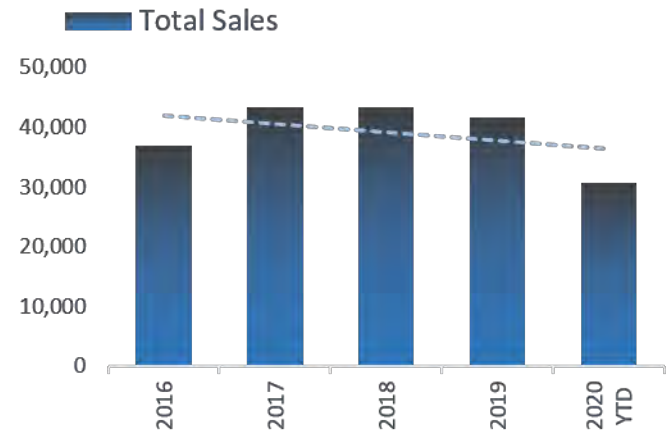


EXISTING HOME SALES - PAHRUMP | LAS VEGAS

EXISTING HOME SALES - PAHRUMP
*2020 Values are YTD as of October 2020.



EXISTING HOME SALES - LAS VEGAS
*2020 Values are YTD as of October 2020.



MARKET COMPARISON

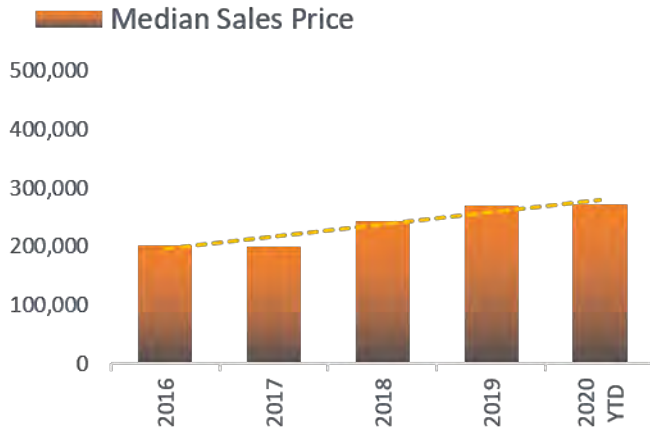


NEW HOME PRICES - PAHRUMP | LAS VEGAS

*2020 Values are YTD as of October 2020.

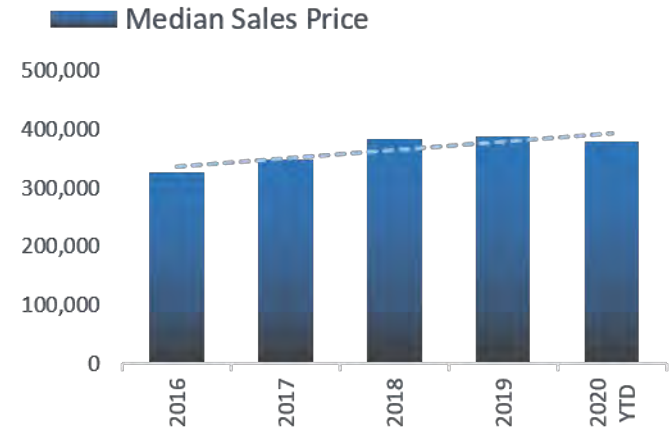
NEW HOME PRICES - PAHRUMP

*2020 Values are YTD as of October 2020.



NEW HOME PRICES - LAS VEGAS

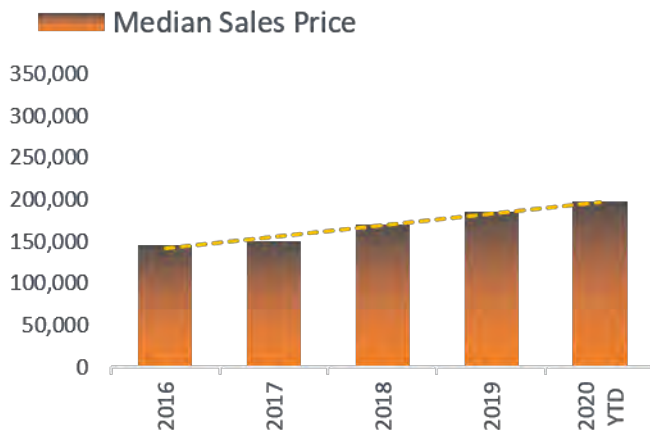
*2020 Values are YTD as of October 2020.



EXISTING HOME PRICES - PAHRUMP | LAS VEGAS

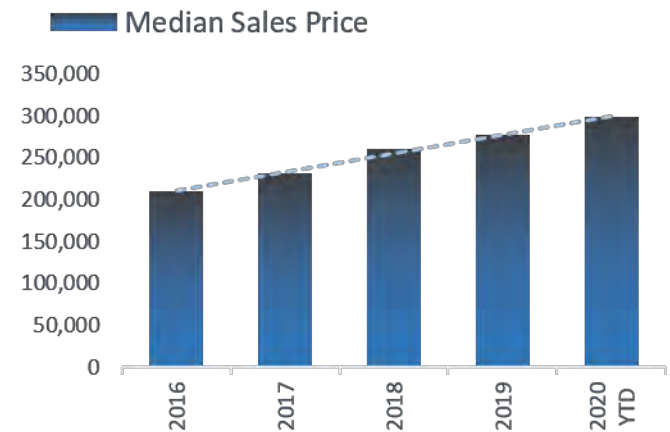
EXISTING HOME PRICES - PAHRUMP

*2020 Values are YTD as of October 2020.



EXISTING HOME PRICES - LAS VEGAS

*2020 Values are YTD as of October 2020.

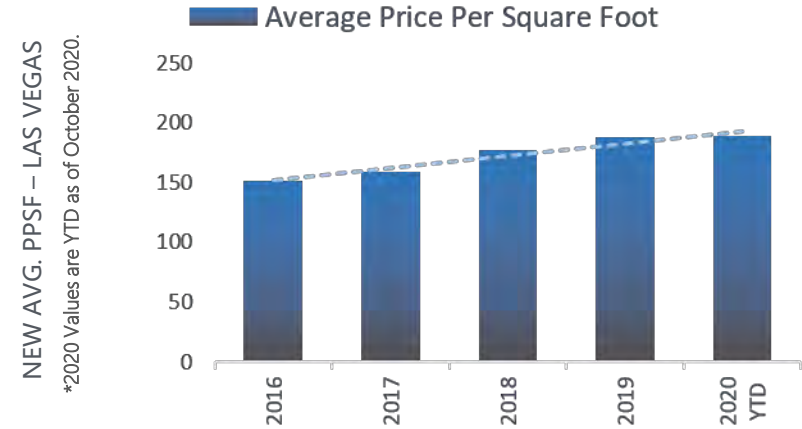
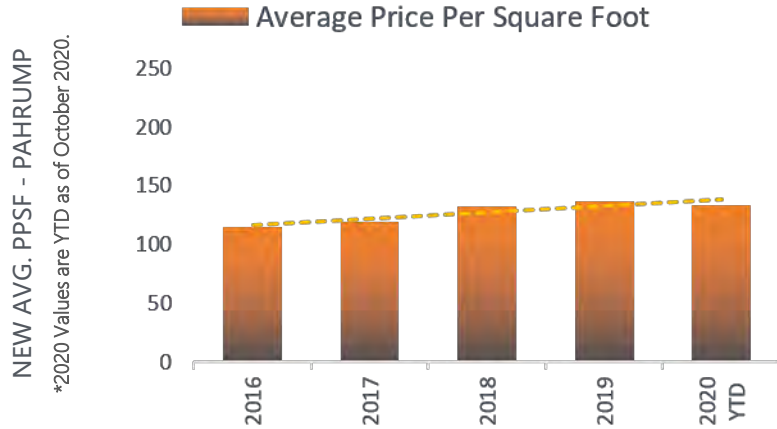


MARKET COMPARISON

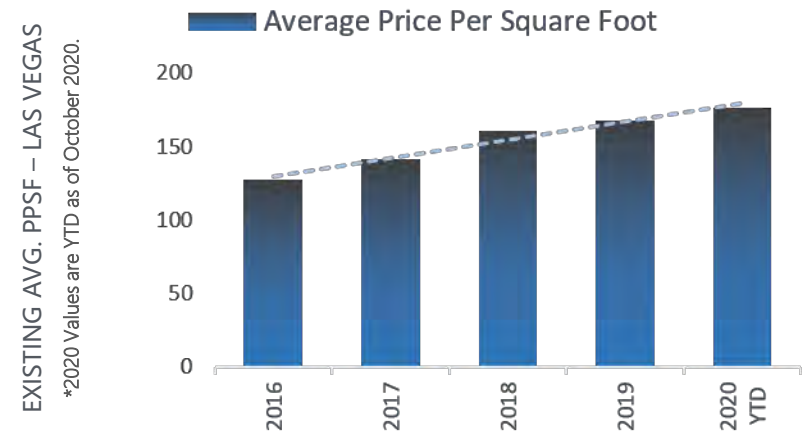
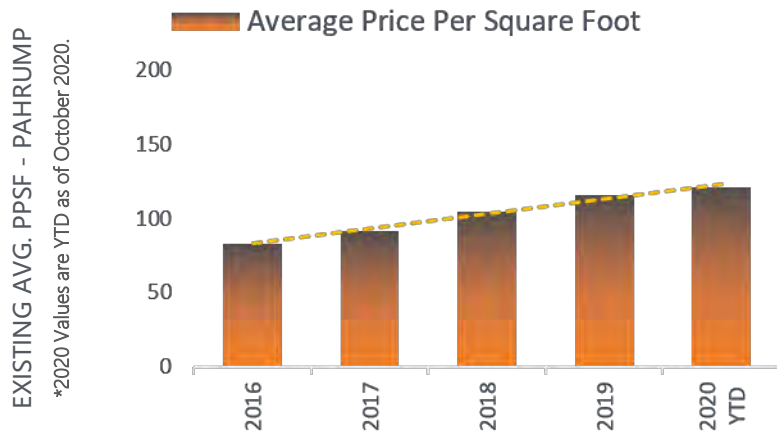


NEW HOME AVERAGE PRICE PER SQUARE FOOT - PAHRUMP | LAS VEGAS

*2020 Values are YTD as of October 2020.



EXISTING HOME AVERAGE PRICE PER SQUARE FOOT - PAHRUMP | LAS VEGAS



Sunbelt's Developer Services Team is dedicated to the professional representation of you and your property to Las Vegas' major homebuilders.

Our Competitive Advantage

- Unparalleled track record
- Proven value-added marketing strategies
- Critical component in the land supply chain: As a high-volume land brokerage, we handle many transactions every week. Comps are a lagging indicator of value; we know what developers can really pay.

Bill Lenhart
Managing Partner
702.365.5200
bill@sdrp.com

Dylan Wolf
Associate
P: 702.365.5312
dylan@sdrp.com

Mike Kipnis
Associate
P: 702.545.7510
mike@sdrp.com

Bill Lenhart



Dylan Wolf



Madison Stecher
Executive Assistant



Mike Kipnis



Developer Services Team