

**An Opportunity to Acquire the Major
Businesses and
Land in the City of**

**SEARCHLIGHT,
NEVADA**

664850

Offered by:

Fred Marik

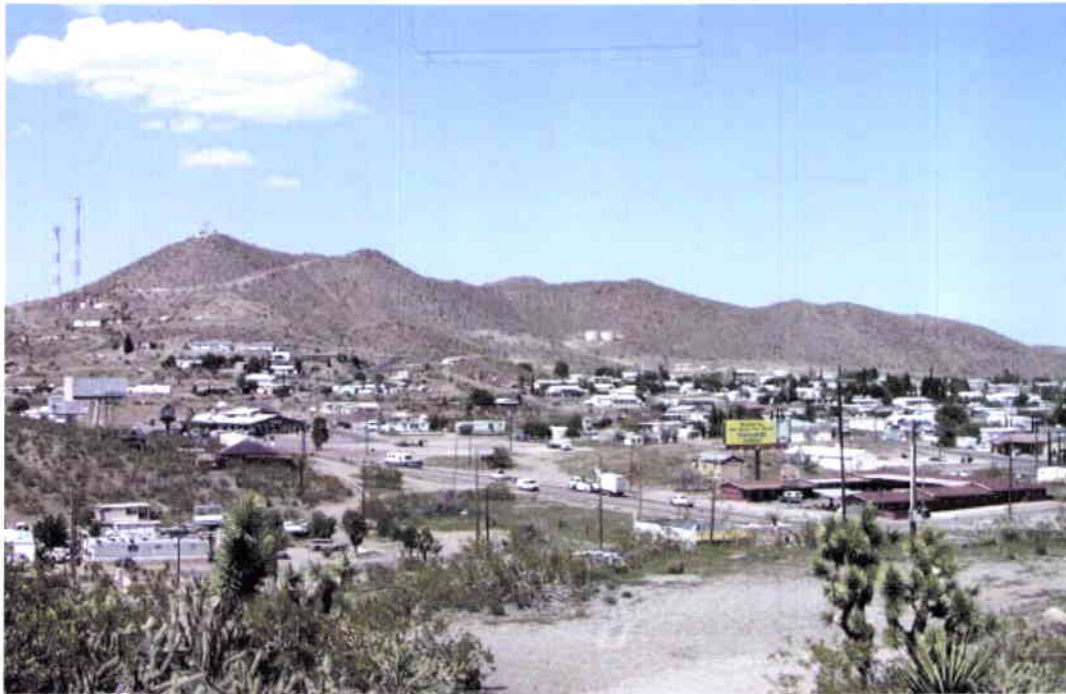
LAS VEGAS COMMERCIAL & BUSINESS SALES

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An Opportunity to Acquire the Major Businesses and
Land in the City of

SEARCHLIGHT, NEVADA



CASINO – With Full Bar and Non Restricted License

RESTAURANT – Seats 92

EL REY MOTEL – 21 Rooms

COMMERCIAL BUILDINGS

RESIDENTIAL & COMMERCIAL SITES

TOTAL ACREAGE – 41.13A

\$ 4,990,000

SEARCHLIGHT, NEVADA

The town of Searchlight, Nevada is located in the Southeast area of Nevada at the intersection of State Routes 95 and 164. The town has a rich history fueled by the gold mining industry that was started in the 1890's. Searchlight was, at one time, the largest City in Southern Nevada with a series of mining ventures primarily of gold and silver. Through the years the town matured into a City and attracted many businesses and investors.

One of the primary developers was Warren and Verlie Doing who came to Searchlight in 1967 from Northern Nevada where they owned several casinos. In 1970, the Doings first operated Sandy's Casino and in 1979 they built the Searchlight Nugget Casino that included a full bar and restaurant and was reported to cost over \$1,000,000. It has long been the most dominant business in town for the many travelers to and from Laughlin and Lake Mojave. Recent traffic counts range in the area of 9,000 vehicles per day through the intersection.

The Doings continued to buy land and develop properties in Searchlight including several commercial and residential buildings. Their holdings made them one of the largest land owners in the area and they are recognized as the business leaders of Searchlight.

With the family aging, they have decided to sell their business interests and retire. The opportunity to purchase and operate the majority of this wonderful town is now available.

Notes



Map of:
Searchlight, NV



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HISTORY

Searchlight has a most interesting and intriguing history including many famous names such as Clara Bow, Rex Bell, Louis Meyer, Lt. William Nellis, and Senator Harry Reid and a list of colorful and fascinating characters that are legends of the 'Old West'.

Initial discoveries of many minerals, predominately gold ore were first made in the area in 1897. The first major mine was the Duplex Mine producing almost half of the gold mined in the area. In 1902, a narrow gage railroad was opened connecting Searchlight to the Colorado River 16 miles to the West. By 1919, trains were operating from Searchlight to Needles, California, on a regular timetable.

In the 1900's, Searchlight was a typical, busy mining town with a population of 1500 people, at the time larger than Las Vegas, Nevada. By 1927, the population dwindled to less than 100 people and now is a community of approximately 1,000 citizens.

It's location, at the busy intersection of Nevada State highways 95 and 164, makes Searchlight a major tourist stop. Anyone traveling from California or Nevada to Laughlin or Lake Mojave must travel through Searchlight. The Nevada Highway Patrol estimates over 9,000 vehicles pass through the intersection every day keeping Searchlight a busy little town.

SEARCHLIGHT NUGGET CASINO AND RESTAURANT



The Searchlight Nugget Casino and Restaurant is located in the heart of the town. It is opened daily 24 hours. The casino's 3,260 square foot gaming area includes 93 gaming machines and three table and poker games. Adjacent to the casino is a full service bar and Searchlight Nugget Restaurant with seating for 92 guests. The 'Old West' decor provides a comfortable and interesting experience for all the customers.

CASINO AND RESTAURANT BUILDING

The Searchlight Nugget Casino and Restaurant was built and opened in 1979. The main floor consists of a 3,260 square foot casino floor and 5,784 square feet for the bar, restaurant, kitchen offices and storage. The basement of the building is 8,140 square feet and is built out with meeting space, banquet rooms, and storage. Above the Casino is a 1,715 square foot apartment. Total floor space in the building is 18,849 square feet.



Searchlight Nevada Nugget Casino / Restaurant

COMMERCIAL BUILDINGS

The sale includes several commercial buildings that are currently leased. All are located near the intersection that includes the Casino, Restaurant, and Motel. There are also several adjacent parcels that are zoned 'commercial' that can be developed.

Lot # 24334612006, 24334612007, 24334710014

These lots are located between Cottonwood Cove Road and Encinitas St. with the entire west side having access to U.S. Highway 95.

Lot # 24334612006 – 0.11 acres

Lot#24334612007 – 0.64 acres

Lot#24334710014 – 0.30 acres

All of the lots have water, power and sewer access and are zoned for commercial



Lot# 24334710012

This lot consisting of 0.34 acres is located on the corner of Encinitas St. and U.S. Highway 95, west of the community recreational center. It is zoned for commercial use, and has access to power, water and sewer.



Lot# 24334713003

This lot consists of 0.40 acres. It is currently operating as a boat repair shop. It is located on the corner of U.S. Highway 95 and Hobson Street in the center of town. It has been a great rental property for many years. It offers many opportunities for multiple business types. The building is 25ftx45ft with two 15ft bays. It also has a 50ftx18ft covered work/parking area.



Lot# 24334713007, 24334713008, 24334713008

Lot# 24334713007 – 0.17 acres

Lot# 24334713008 – 0.17 acres

Lot# 24334713009 – 0.25 acres

These lots are located in the center of town on the west side of U.S. Highway 95. There are two buildings located on these lots along with a large parking area. Both buildings have historical meaning to Searchlight. One building is 84ftx40ft equaling 3360sqft and is currently operating as a retail center. The other has a 26ftx30ft retail center located on the front of the building, the back consists of 12 rooms covering a 74ftx30ft area that are currently used for employee housing for the Searchlight Nugget Casino. Both buildings offer multiple business opportunities.



Lot# 24334613042

This lot is located at 125 cottonwood Cove Rd. It sits on 0.22 acres that is fully fenced. On the property is a two bedroom two bath trailer. In the back of the home is a 10'x 12' block building that has been converted to a laundry room. The lot is also zoned for commercial use if needed.





Lot# 245335211101

This is a corner lot located at 105 Cottonwood Cove Rd and Main St. The lot covers 0.31 acres which is fully fenced. On this lot sits a 3 bedroom 2 bath residence with a covered rv/boat parking area in the back yard. The lot is zoned for commercial use if needed.





OPERATING INCOME

The gross revenues for 2012 are \$ 1,850,000. This includes income from the Searchlight Nugget Casino, Restaurant and Bar; El Rey Motel; and the residential and commercial properties. Details will be made available during the 'due diligence' period.

POTENTIAL USE AND OPPORTUNITIES

This sale includes a major portion of the town and businesses of Searchlight, Nevada. The assets, in themselves, can be updated and expanded to become a significant tourist/hospitality attraction. Searchlight is located within an hour of the 1.5 million residents of southern Nevada and just 45 minutes from Las Vegas which attracts over 40 million visitors annually.

Acquisition of these properties can be the basic driving force to bring Searchlight to its potential. The model is clear – increased traffic to Searchlight equals increased revenue and asset value to the owners.

The primary core of this growth potential is the Searchlight Nugget Casino and Restaurant and the El Rey Motel. Several basic marketing strategies can be implemented:

- 1. Launch a simple marketing and press/public relations program to tell the Searchlight, Nevada story to encourage recognition, dispense information, and drive visitors to the town. This would include a comprehensive ‘Searchlight, Nevada’ website featuring the Nugget Casino and Restaurant and the El Rey Motel and the activities around their facilities.**
- 2. Institute a ‘concession program’ to attract activities that would create both a revenue stream for the Nugget entities and additional traffic to the properties. These might include:**
 - ATV Scenic Tours**
 - Motorcycle Off Road Tours**

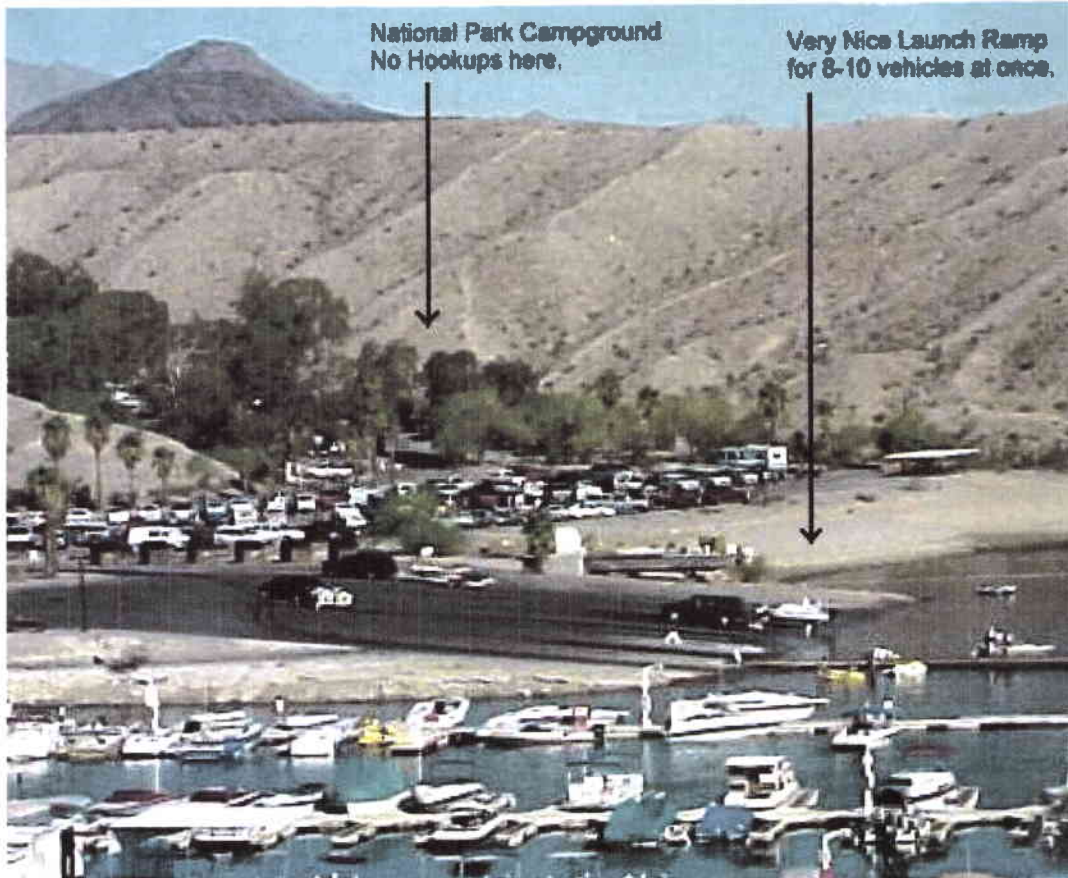
- Horseback Riding Stables

- 3. Develop a Camp Grounds or RV Park with amenities on one or more of the parcels included in the sale.**
- 4. Create an “Old West” or “Gold Mine” day-trip tour package to Searchlight for DMC’s (destination management companies), bus tour operators, convention and meeting planners, and Las Vegas tourists.**
- 5. Install a ‘semi-permanent tent’ Events Venue at the Searchlight Nugget to host car and motorcycle events, swap meets, gun shows, concerts, etc.**
- 6. Develop a Retirement Community program utilizing property included in the sale with the Nugget Casino and Restaurant providing entertainment and food service.**
- 7. Explore the feasibility of developing a museum or attraction themed on the “Old West” and/or the “Gold Mining Industry”. This could be a venture supported by the Nevada Mining Association and/or private local mining interests.**

ADDITIONAL INFORMATION

COTTONWOOD COVE RESORT

Just 15 minutes away, one of the primary attractions to bringing visitors to Searchlight is the Cottonwood Cove Resort and Marina. Searchlight is the gateway and only route to this famous resort located on beautiful Lake Mojave. The resort is home to boaters, fishing, swimming, and provides activities to hikers, families, and sightseers to the area. It provides houseboat rentals, RV park, campgrounds, watercraft rentals, launching, boat storage, and slip rentals.



MINING UPDATE

The Searchlight area continues to be a promising mining area. New resources and mining technology are bringing renewed interest to the area. Nevada Mining and Milling, LLC, has just announced that it has purchased the 38 Acre Coyote Mine in Searchlight and plans to begin operation in February, 2013. It will initially be hiring 40 to 60 people.

The Molycorp Mine, nearby in Mountain Pass, is expanding their “rare earth” mining employing thousands for their operations.

With the escalating prices of many minerals found in the Searchlight area, several other smaller mining operations have begun reopening old mines and prospecting for new operations.

All this mining activity bodes well for Searchlight with more employment, investment, and commerce for the area.

The properties offered include all mineral rights.



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