



 LINDSEY BUTLER  
REAL ESTATE

# Office Building

3470 East Russell Road | Las Vegas, Nevada 89120



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# INVESTMENT HIGHLIGHTS

01

- ✓ Rare Turn-Key Office Building with Recent Luxurious Finishes Throughout
- ✓ Plethora of Covered and Uncovered Parking - 42 Spaces with Rolling Gate for Executive Parking
- ✓ Beautifully Landscaped Two-Story Building with Elevator and Secured Courtyard
- ✓ Large Office Spaces, Attractive Lobby and Two (2) Conference/Meeting Rooms
- ✓ Desirable Office Building Located off the Highly Trafficked Russell Road Which Sees Over 32,000 VPD
- ✓ Located Minutes from Harry Reid International Airport (*formerly known as McCarran*), highways and the World Famous Las Vegas Strip
- ✓ Perfect Owner-User Opportunity
- ✓ Envable Cap Rate Investment
- ✓ OWNER FINANCING AVAILABLE!



# OFFERING DETAILS

02

PRICE  
\$2,950,000

PRO-FORMA  
CAP RATE  
8.00%

Owner-User  
Opportunity OR  
Investment

PRICE/SF  
\$260.83

## PROPERTY INFORMATION

PROPERTY TYPE	OFFICE
ADDRESS	3470 East Russell Road
CITY/STATE/ZIP	Las Vegas, NV 89120
PARCEL ID	161-30-401-041
RENTABLE AREA	+/- 11,310 SF
FLOOR SQUARE FOOTAGE	1st Floor– 3,920 SF / 2nd Floor– 7,390 SF
LOT SIZE	0.59
# OF STORIES	Two (2), Elevator
# OF PARKING SPACES	42; 27 uncovered; 15 covered
# OF DESIGNATED OFFICE SPACES	28; 1st Floor– 9 / 2nd Floor– 19
YEAR BUILT / RENOVATED	2003 / 2021

# RENT ROLL

03

CURRENT PHYSICAL TENANTS						
TENANT	SUITE	SQUARE FOOTAGE	COMMENCEMENT DATE	EXPIRATION DATE	MONTHLY RENT (\$)	ANNUAL RENT (\$)
MCRM, LLC	#120	+/- 580 SF	12/16/2020	Month to Month	\$2,400.00	\$28,800.00
MCRM, LLC	#130	+/- 799 SF				
TIM HARRISON	#206	+/- 307 SF	07/01/2020	12/31/2022	\$800.00	\$9,600.00
THE TAX FANATIC, LLC	#201	+/- 201 SF	07/01/2020	12/31/2022	\$775.00	\$9,300.00
THE TAX FANATIC, LLC	#202	+/- 207 SF				
ASHMI HOLDING, LLC	#100	+/- 774 SF	09/01/2021	08/31/2022	\$1,250.00	\$15,000.00
CARROLL R. THOMAS	#207	+/- 242 SF	07/01/2020	Month to Month	\$735.00	\$8,820.00
NESTEGG INVESTMENT REAL ESTATE	#219	+/- 102 SF	07/01/2020	12/31/2022	\$540.00	\$6,480.00
TOTAL RENTAL INCOME		+/- 3,212			\$6,500.00	\$78,000.00

# RENT ROLL

04

CURRENT VIRTUAL TENANTS		
TENANT	MONTHLY RENT (\$)	ANNUAL RENT (\$)
ENVIRO	\$149.00	\$1,788.00
NEW EPOCH	\$49.00	\$588.00
DAWSON	\$49.00	\$588.00
ON DEMAND	\$49.00	\$588.00
WISHBONE	\$49.00	\$588.00
TAYLIO	\$50.00	\$588.00
JETSET	\$50.00	\$600.00
GONGAS	\$49.00	\$588.00
NV WEIGHING	\$49.00	\$588.00
KIMBRELL	\$49.00	\$588.00
BIRDDOGGEE	\$50.00	\$600.00
NEW TAYOU	\$50.00	\$600.00
RHJ CONSULTANTS	<i>Pre-paid</i>	\$588.00
MATSUI AMERICA	<i>Pre-paid</i>	\$588.00
HEAD LIMO	<i>Pre-paid</i>	\$588.00
TOTAL VIRTUAL RENTAL INCOME	\$692.00	\$10,068.00

# FINANCIAL ANALYSIS

05

## CURRENT- TOTAL INCOME

TENANT	MONTHLY RENT (\$)	ANNUAL RENT (\$)
PHYSICAL TENANTS	\$6,500.00	\$78,000.00
VIRTUAL TENANTS	\$692.00 not including Pre-paid	\$10,068.00
<b>TOTAL RENT</b>	<b>\$7,192.00</b>	<b>\$88,068.00</b>

## CURRENT- TOTAL BUILDING EXPENSES

SERVICE	TOTAL MONTHLY (\$)	TOTAL ANNUAL (\$)
NV ENERGY	\$750.00	\$9,000.00
REPUBLIC SERVICES	\$125.00	\$1,500.00
SW GAS	\$120.00	\$1,440.00
WATER	\$400.00	\$4,800.00
SEWER	\$25.00	\$300.00
LANDSCAPING	\$250.00	\$3,000.00
CLEANING	\$985.00	\$11,820.00
FIRE ALARM	\$148.00	\$1,776.00
ELEVATOR	\$185.00	\$2,220.00
FIRE PROTECTION	\$250.00	\$3,000.00
PROPERTY TAXES	\$1,200.00	\$14,405.00
INSURANCE	\$480.57	\$5,766.84
<b>TOTAL EXPENSES</b>	<b>\$4,918.57</b>	<b>\$59,027.84</b>

# FINANCIAL ANALYSIS

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PRO-FORMA- TOTAL INCOME				
TENANT	SQUARE FOOTAGE	PRICE PER SQUARE FOOT	TOTAL MONTHLY (\$)	TOTAL ANNUAL (\$)
EAST WING TENANTS <i>Current Owner/User</i>	+/- 4,000 SF	\$2.25	\$9,000.00	\$108,000.00
WEST WING TENANTS	+/- 3,390 SF	\$2.10	\$7,119.00	\$85,428.00
1ST FLOOR TENANTS	+/- 3,920 SF	\$1.90	\$7,448.00	\$94,080.00
VIRTUAL TENANTS	N/A	N/A	\$839.00	\$10,068.00
<b>TOTAL RENTAL INCOME</b>	<b>+/- 11,310 SF</b>		<b>\$24,406.00</b>	<b>\$292,872.00</b>

PRO-FORMA- TOTAL EXPENSES		
SQUARE FOOTAGE	TOTAL MONTHLY (\$)	TOTAL ANNUAL (\$)
+/- 11,310 SF	\$5,000.00	\$60,000.00

FINANCIAL ANALYSIS	
PURCHASE PRICE	\$2,950,000
CURRENT ANNUAL INCOME	\$88,068.00
CURRENT ANNUAL EXPENSES	\$59,027.84
PRO-FORMA ANNUAL INCOME	\$292,872.00
PRO-FORMA ANNUAL EXPENSES	\$60,000.00
PRO-FORMA NET OPERATING INCOME	\$232,872.00
PRO-FORMA CAP RATE	8.00%

**Owner Financing  
Available!**



# FLOOR PLAN– 1st FLOOR

07



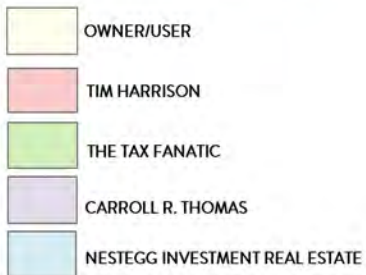
## Floor Plan | 1st Floor

+/- 3,920 SF

Sizes and dimensions are approximate, actual may vary

# FLOOR PLAN- 2nd FLOOR

08



## Floor Plan | 2nd Floor

+/- 7,390 SF

Sizes and dimensions are approximate, actual may vary













































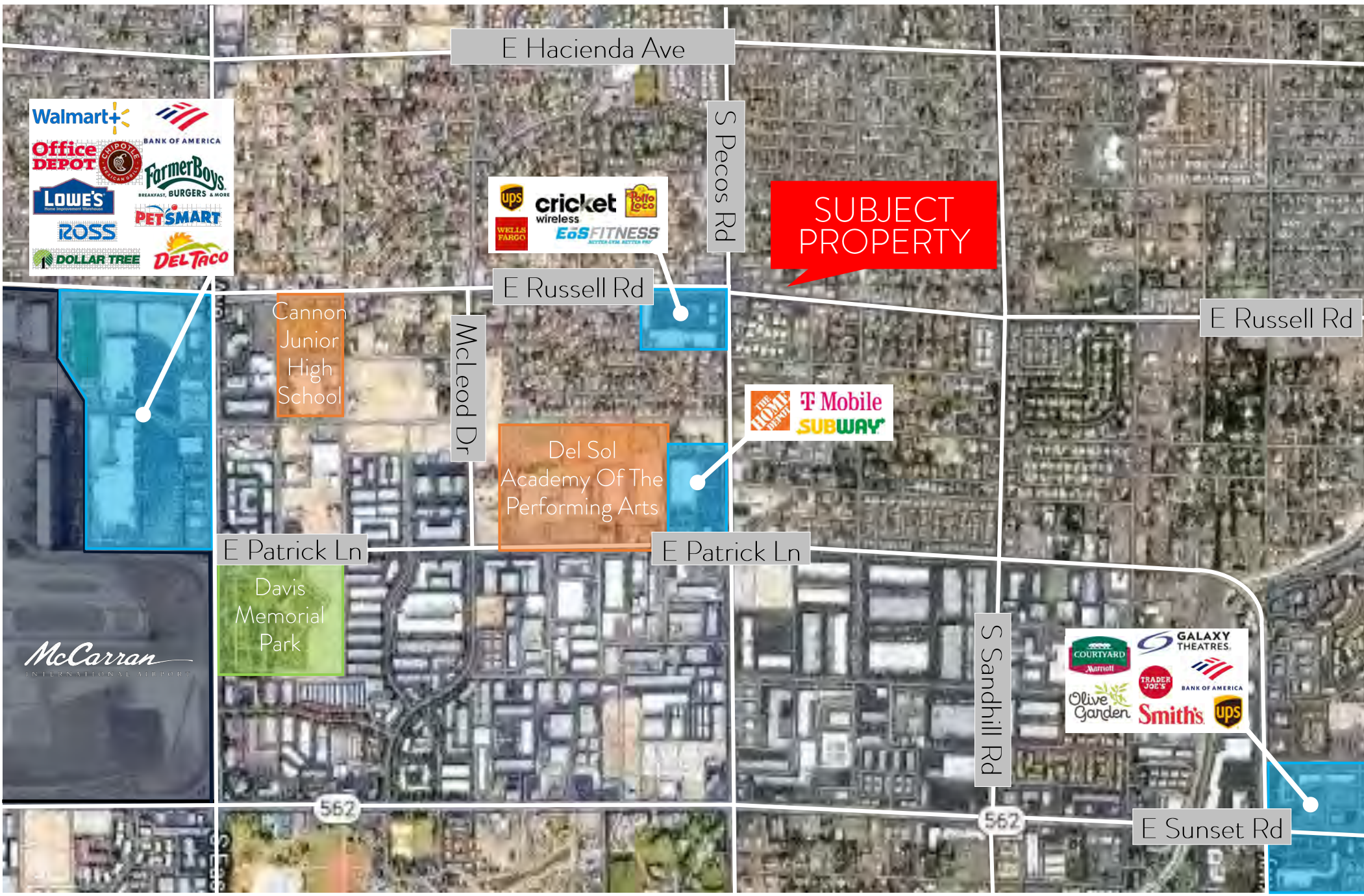






# AERIAL VIEW

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# LAS VEGAS NEVADA

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# NEVADA'S TAX ADVANTAGE

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Nevada is one of the nation's most business-friendly states, offering many reasons for small businesses and corporations to conduct business in the state.

According to Tax Foundation's 2020 State Business Tax Climate Index, Nevada ranks 7th best. This independent study includes five areas of taxation including taxes, individual income taxes, unemployment insurance taxes, and property taxes (including both residential and commercial).

## Tax Advantages Include:

 No Corporate Income Tax


 No Taxes on Corporate Shares

 No Franchise Tax

 No Inheritance or Gift Tax

 No Estate Tax


 No Unitary Tax


 Competitive Sales and Property Tax Rates

 No Personal Income Tax

 Nominal Annual Fees

 No Franchise Tax on Income

 Nevada corporations may purchase, hold, sell or transfer shares of its own stock.

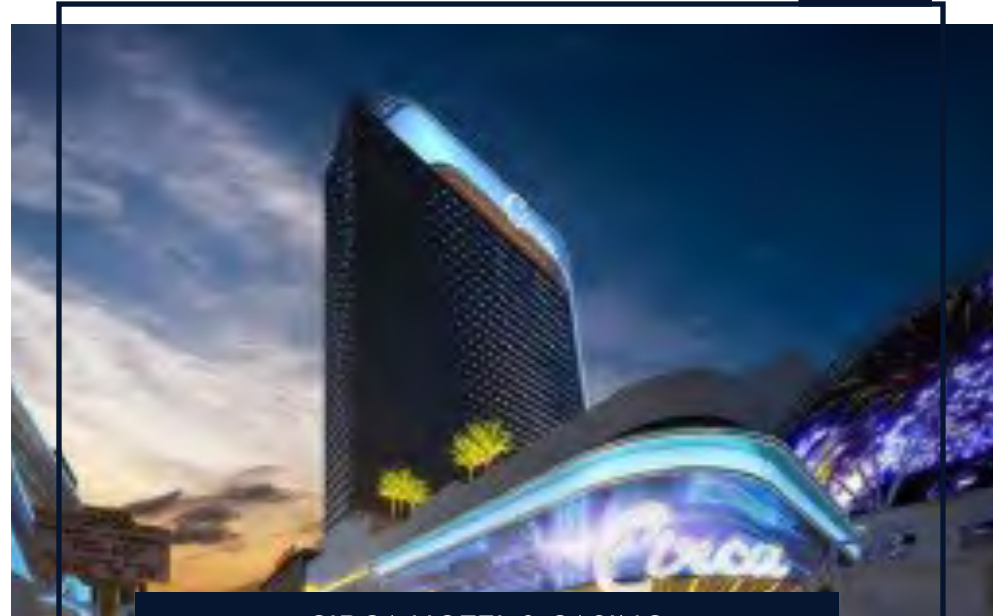
 Nevada corporations may issue stock for capital, services, personal property, or real estate, including leases and options. The directors may determine the value of any of these transactions, and their decision is final.

# — LAS VEGAS DEVELOPMENT PROJECTS —

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RAIDERS HEADQUARTERS



CIRCA HOTEL & CASINO



UNLV SCHOOL OF MEDICINE

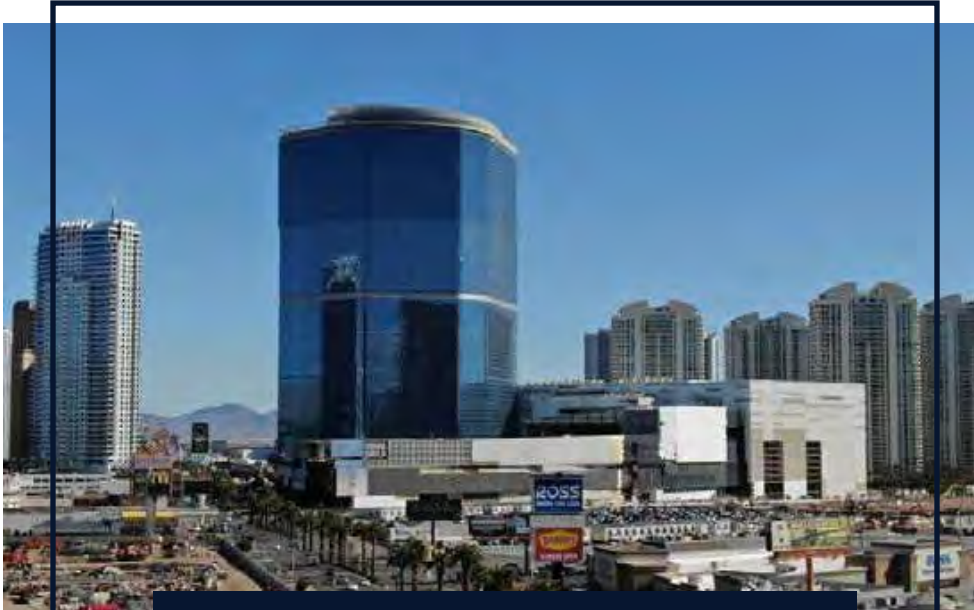


LAS VEGAS BALL PARK



# — LAS VEGAS DEVELOPMENT PROJECTS —

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THE DREW



RESORTS WORLD



MSG SPHERE



CONVENTION CENTER EXPANSION

# LAS VEGAS RAIDERS

Allegiant Stadium is a domed stadium located in Paradise, Nevada. It serves as the home stadium for the National Football League (NFL)'s Las Vegas Raiders and the University of Nevada, Las Vegas (UNLV) Rebels college football team.

It is located on about 62 acres (25 ha) of land west of Mandalay Bay at Russell Road and Hacienda Avenue and between Polaris Avenue and Dean Martin Drive, just west of Interstate 15. Construction of the \$1.8 billion stadium began on November 13, 2017, and its certificate of occupancy was issued on July 31, 2020.

This stadium is a state-of-the-art facility. It will host championship games and will be the new home of the Las Vegas Bowl.







The Vegas Golden Knights are a professional ice hockey team based in the Las Vegas metropolitan area. They compete in the National Hockey League (NHL) as a member of the Pacific Division of the Western Conference.

Founded as an expansion team, they began play in the 2017-18 NHL season. The team is owned by Black Knight Sports & Entertainment, a consortium led by Bill Foley and the Maloof family.

The team plays its home games at T-Mobile Arena on the Las Vegas Strip in Paradise, Nevada. Unlike most expansion teams, the Golden Knights have obtained great success in their first three seasons as a professional team, reaching the Stanley Cup Finals in their very first year.

The team's name includes "Knights" as a homage to the Black Knights of the United States Military Academy, foley's alma mater, and because

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SPORTS



EDUCATION



ART & ENTERTAINMENT







Las Vegas is considered one of the premier entertainment cities of the world thanks to its abundance of resorts, restaurants, shopping and entertainment options. The Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation with a population of nearly 2.3 million. The metro has become a fully diversified economy, with logistics groups, tech forms and manufacturing all taking advantage of Las Vegas' low cost of business and proximity to major West Coast markets.

## METRO HIGHLIGHTS



### WELL-PAYING JOBS

Office-using positions, most of them within the professional and business services sector, accounted for more than 20 percent of the metro's job count at the onset of 2021.



### STRONG POPULATION GAINS

The metro continues to draw residents. Over the next five years, Las Vegas' population is forecast to increase by nearly 6 percent.



### VAST TOURISM INDUSTRY

Visitor volume reached 42 million in 2018, ranking Las Vegas among the top tourist destinations in the country.



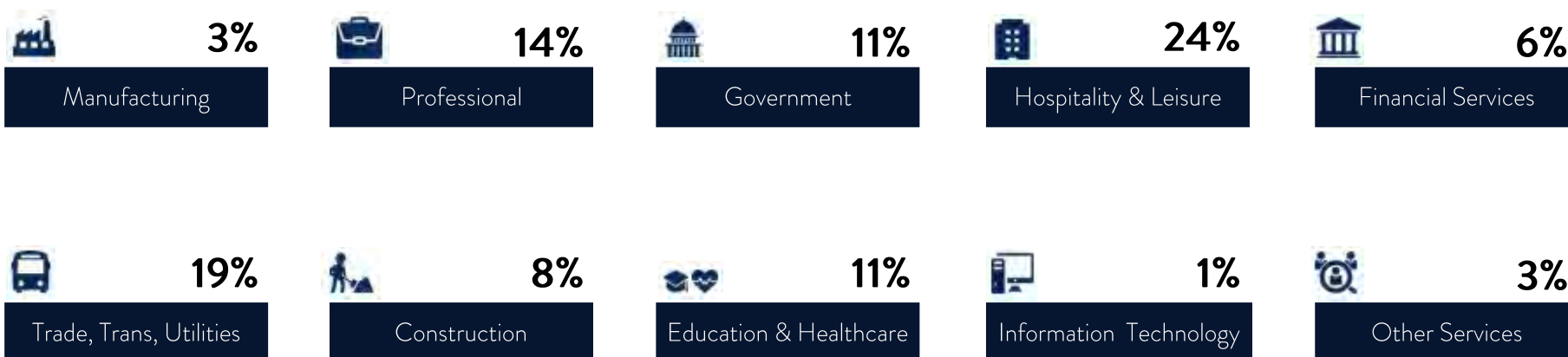
# THE ECONOMY

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- With all 10 of the nation's largest hotels located in Las Vegas, tourism and entertainment are the most significant drivers of the Las Vegas economy; however, the economy has diversified into distribution, back-office operations and manufacturing.
- The metro's business-friendly environment, access to Western markets, growing labor force and availability of high-speed data have attracted companies such as Switch, Amazon, K2 Energy, Scientific Games, Tectonics, Virtual Guard, Vada Tech and Zappos.
- The 2.3 million-square-foot Las Vegas Convention Center is one of the largest in the world and will feature a new underground people mover upon its reopening.



## SHARE OF 2020 EMPLOYMENT





The population will expand by more than 125,000 residents over the next five years, resulting in the formation of nearly 52,700 households.

The homeownership rate of 53 percent is well below the national rate of 64 percent, creating a strong rental market.

Roughly 23 percent of the population age 25 and older have attained a bachelor's degree, and 8 percent also hold a graduate or professional degree.

## QUALITY OF LIFE

With approximately 300 days of sunshine annually and an average temperature near 80 degrees, Clark County offers residents and visitors alike plenty to do besides enjoy the resorts and casinos.

Water-sports enthusiasts can take advantage of various activities at Lake Mead and the Colorado River, including boating, fishing, water skiing and sailing. Red Rock Canyon Conservation Area, located off the Strip, offers outstanding hiking and mountain-climbing opportunities. Las Vegas is home to the University of Nevada-Las Vegas (UNLV), which has received national recognition for its hotel management, criminal justice and social-work programs.

### POPULATION BY AGE (2020)

0-4 YEARS	6%
5-19 YEARS	19%
20-24 YEARS	6%
25-44 YEARS	29%
45-64 YEARS	25%
65+ YEARS	15%

### DEMOGRAPHICS & PROJECTIONS

POPULATION	2.3 MM	5.5 Growth 2020-2025
HOUSEHOLDS	837K	6.3% Growth 2019-2024
MEDIAN AGE	37.3 Years	U.S. Median: 38.2
MEDIAN HOUSEHOLD INCOME	\$60,300	U.S. Median: \$63,000





## PROPERTY DEMOGRAPHICS

2021

### TOTAL POPULATION

1 Mile

11,368

3 Miles

155,882

### TOTAL HOUSEHOLDS

1 Mile

4,644

3 Miles

61,380

### AVERAGE HOUSEHOLD INCOME

1 Mile

\$67,727

3 Miles

\$56,550



## POPULATION

In 2020, the population in your selected geography is 476,585. The population has changed by 25.1 percent since 2000. It is estimated that the population in your area will be 489,174 five years from now, which represents a change of 2.6 percent from the current year. The current population is 49.6 percent male and 50.4 percent female. The median age of the population in your area is 39.5, compared with the U.S. average, which is 38.2. The population density in your area is 6,064 people per square mile.



## HOUSEHOLDS

There are currently 188,558 households in your selected geography. The number of households has changed by 25.3 percent since 2000. It is estimated that the number of households in your area will be 195,029 five years from now, which represents a change of 3.4 percent from the current year. The average household in your area is 2.5 people.



## INCOME

In 2020, the median household income for your selected geography is \$54,707, compared with the U.S. average, which is currently \$62,990. The median household income for your area will be \$63,454 five years from now, which represents a change of 16.0 percent from the current year.

The current year per capita income in your area is \$31,024, compared with the U.S. average, which is \$34,935. The current year's average household income in your area is \$78,204, compared with the U.S. average, which is \$90,941.



## EMPLOYMENT

In 2020, 258,370 people in your selected area were employed. The 2000 Census revealed that 56.3 percent of employees are in white-collar occupations in this geography, and 43.7 percent are in blue-collar occupations. In 2020, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 21.8 minutes.



## HOUSING

The median housing value in your area was \$258,342 in 2020, compared with the U.S. median of \$221,068. In 2000, there were 80,900 owner-occupied housing units and 69,572 renter-occupied housing units in your area. The median rent at the time was \$699.



## EDUCATION

The selected area in 2020 had a lower level of educational attainment when compared with the U.S. averages. Only 7.6 percent of the selected area's residents had earned a graduate degree compared with the national average of 11.8 percent, and 15.4 percent completed a bachelor's degree, compared with the national average of 19.2 percent.

The number of area residents with an associate degree was lower than the nation's at 7.2 percent vs. 8.3 percent, respectively. The area had more high-school graduates, 29.9 percent vs. 27.4 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 24.8 percent in the selected area compared with the 20.7 percent in the U.S.



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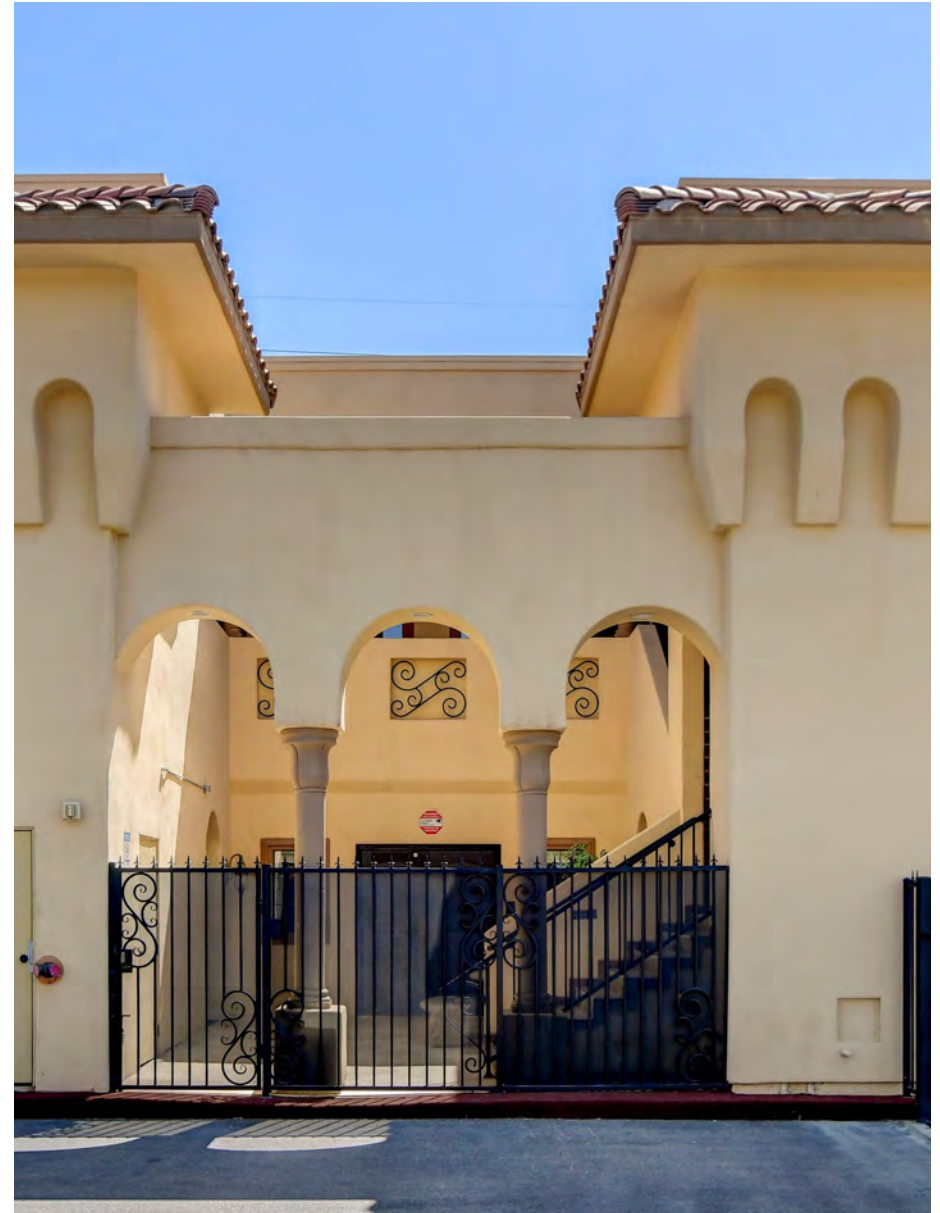
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