

FOR SALE

4020 - 4080 E. Russel Rd - Russell Gateway



IREPLV, LLC
Commercial Real Estate

Brokerage • Development • Property Management

Text IREPLV to 22828 to join our mailing list



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IREPLV, LLC
6970 S. Cimarron Rd, Ste 220
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Property Highlights

- 2,000 - 9,945 SF
- Adjacent to Henderson
- \$195/sf
- Units are Divisible
- Near McCarren Int'l Airport
- ○



GREY-SHELL OFFICE CONDOS



Property Details

The buildings are currently in shell condition offering flexibility in future design.

The buildings may be divided into smaller units.

Flexible building sizes ranging from $\pm 5,135$ square feet to $\pm 9,945$ square feet.

There are a total of 197 parking spaces providing for a parking ratio of 4.06/1,000 square feet.

Location

Attractive location within miles of US 95, McCarran International Airport, the I-215, the 515, Henderson Hospital, and the Galleria at Sunset. Great complex with (7) garden-style buildings; plenty of parking and beautiful landscaping.

For more information please contact:

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AVAILABLE UNITS - \$195/sf

*All Demisable to 2,000sf



4020 5,135 SF



4030 7,050 SF



4040 7,050 SF



4050 9,945 SF
(LOI)



4060 7,050 SF



4070 7,050 SF

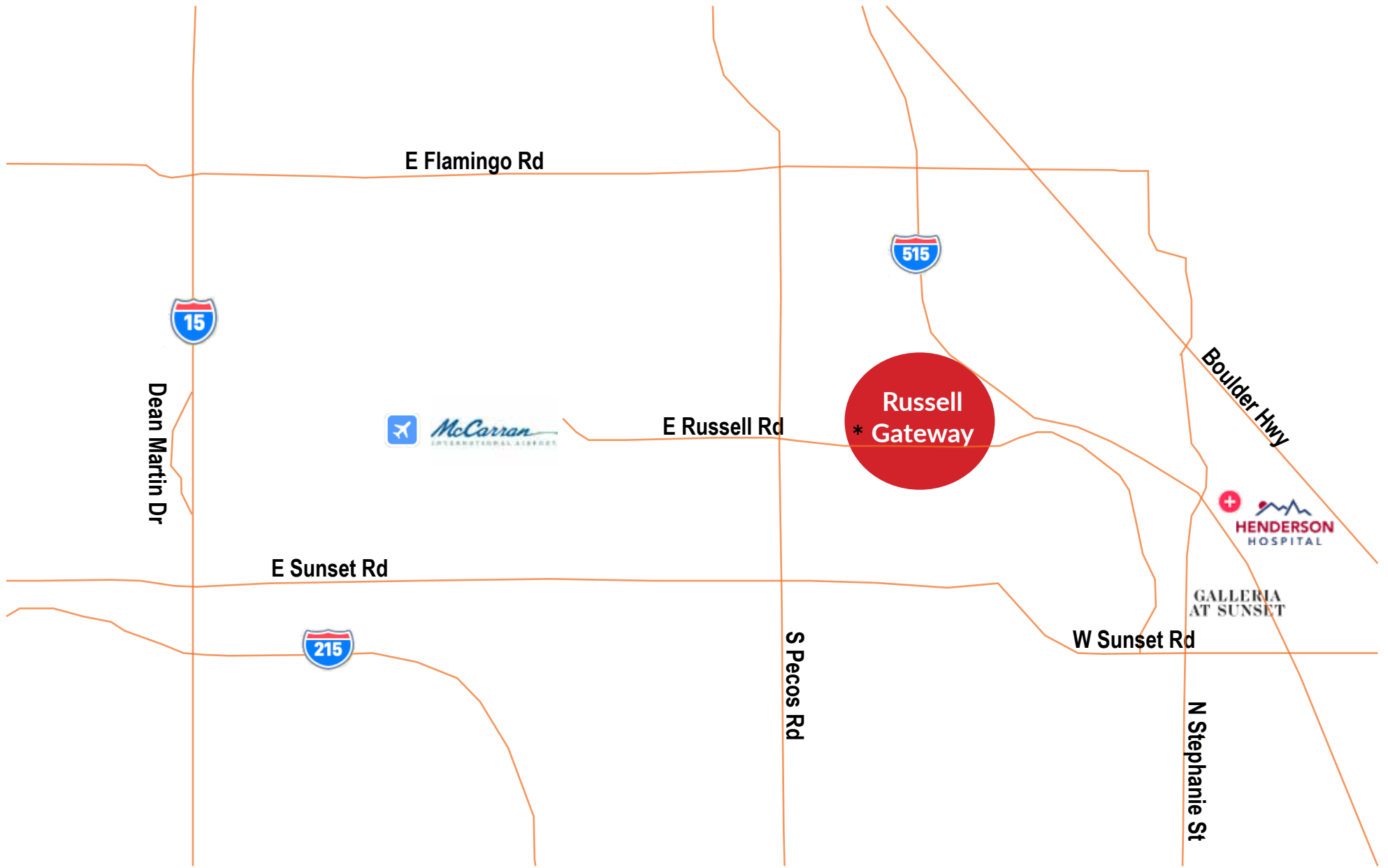


4080 5,135 SF



AERIAL MAP

Russell Gateway
4020 E. Russell Rd
Las Vegas NV 89120



Grey-Shell Space

Russell Gateway
4020 E. Russell Rd
Las Vegas NV 89120





SITE PLAN - RUSSELL GATEWAY



LEASE vs. OWN ANALYSIS - 2,000sf



For more information contact us,
Your SBA 504 Expert
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SVP, Business Development
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Own	
Building Shell Price (\$195 psf)	\$390,000
Interior Improvements (\$80 psf-estimate)	\$160,000
Total Project Cost	\$550,000

Start-Up Costs

Cash Down Payment	10%	\$55,000
Estimated Bank Fees	1.00%	\$2,750
Estimated Appraisal & Environmental		\$4,300
Total Cash Required		\$62,050

Monthly Costs

Mortgage Payment (monthly)	\$1.28	\$2,554
CAM Fees	\$0.00	\$0
Total Monthly Payment	\$1.28 PSF	\$2,554

Total Adjusted Monthly Costs

Total Monthly Payment	\$1.28	\$2,554
Less Depreciation	(\$0.47)	-\$940

\$1,613.82 **\$0.81 PSF**

Forecasted Ownership Benefits

Monthly Mortgage Payment in 10 years	\$2,554
Cash Savings After 10 Years	\$293,152
Equity After 10 Years	\$307,412

Assumptions: Depreciation est. at 80% allocation of purchase price. Future mortgage rate assumes fixed-rate 1st mortgage. Cash savings est. based on a fixed mortgage payments vs. appreciated lease payments less additional start up costs to purchase. Equity assumes 2% annual building appreciation.

Lease	
Monthly Lease Rate	\$3,500
Interior Improvements (\$80 psf-estimate)**	\$1,980

Lease Rate per Sq. Ft.* **\$1.75 PSF**

*Increases to \$2.41 PSF in Year 10 ** Paying at 7% Interest over 5 years

Start-Up Costs

Prepaid Lease	2 Months Rent	\$7,000
Security Deposit	1 Months Rent	\$3,500
		\$0
Total Cash Required		\$10,500

Monthly Costs

Lease Payment	\$1.75	\$3,500
Cam Fees	\$0.00	\$0
Improvement Loan	\$0.99	\$1,980
Total Monthly Payment	\$2.74 PSF	\$5,480

Total Adjusted Monthly Costs

Total Monthly Payment	\$2.74	\$5,480
Less Depreciation	(\$0.33)	-\$667

\$6,147.00 **\$3.07 PSF**

Forecasted Cost of Continuing to Lease

Monthly Lease Payment in 10 years	\$4,828
Cash Savings After 10 Years	
Equity in 10 Years	\$0

Assumptions: Assumes lease rate increase of 3% each year.

90% Financing Example

Financing Package	%	Loan Size	Term	Rate	Monthly Pymt
Bank 1st Mortgage	50%	\$275,000	25 Years	4.25%	\$ 1,489.78
SBA 504 2nd Mortgage	40%	\$226,000	25 Years	2.94%	\$ 1,064.21
Total Financing		\$501,000		3.59%	\$ 2,553.99

Bank interest rate and terms are estimated. Actual rate negotiated with Lender
SBA loan includes SBA fee of \$5,000 (1.15% plus \$2,500 in closing Costs)

Virtual Tour



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