

FOR SALE

ANN PROFESSIONAL PLAZA



Property Highlights

Office Condo - For Sale

- 1,248 SF
- Grey Shell Unit
- Just South of I-215
- Built in 2006
- Nice complex with a variety of medical/ retail uses
- Ann Rd visibility with 23,000 passing vehicles/ day

IREPLV, LLC 
Commercial Real Estate
Brokerage • Development • Property Management

Mike Young
702.604.6209
myoung@ireplv.com

IREPLV, LLC
6970 S. Cimarron Rd, Ste 220
Las Vegas, NV 89113

PROPERTY HIGHLIGHTS - \$224/sf

PROPERTY DETAILS

Located inside the appealing Ann Professional Plaza, this 1,248 SF grey shell unit backs up to Ann Road with 23,000 passing vehicles a day. Ideal size / location for a small established office looking to purchase or buy as an investment.

Ann Professional Plaza is surrounded by residential subdivisions. It is convenient to schools, parks, shopping centers and all types of retail and professional services along busy Ann Road.

DEMOGRAPHICS

	<u>2 Mile</u>	<u>5 Mile</u>	<u>10 Mile</u>
2020 POPULATION:	81,037	341,555	1,106,187
MEDIAN HOME VALUE:	\$267,893	\$268,766	\$265,706
AVG HOUSEHOLD INCOME:	\$85,190	\$79,320	\$70,542



For more information please contact:

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FOR SALE

Ann Professional Plaza
3830 W. Ann Rd, Ste 100
North Las Vegas NV 89031

INTERIOR SPACE



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FLOOR PLAN

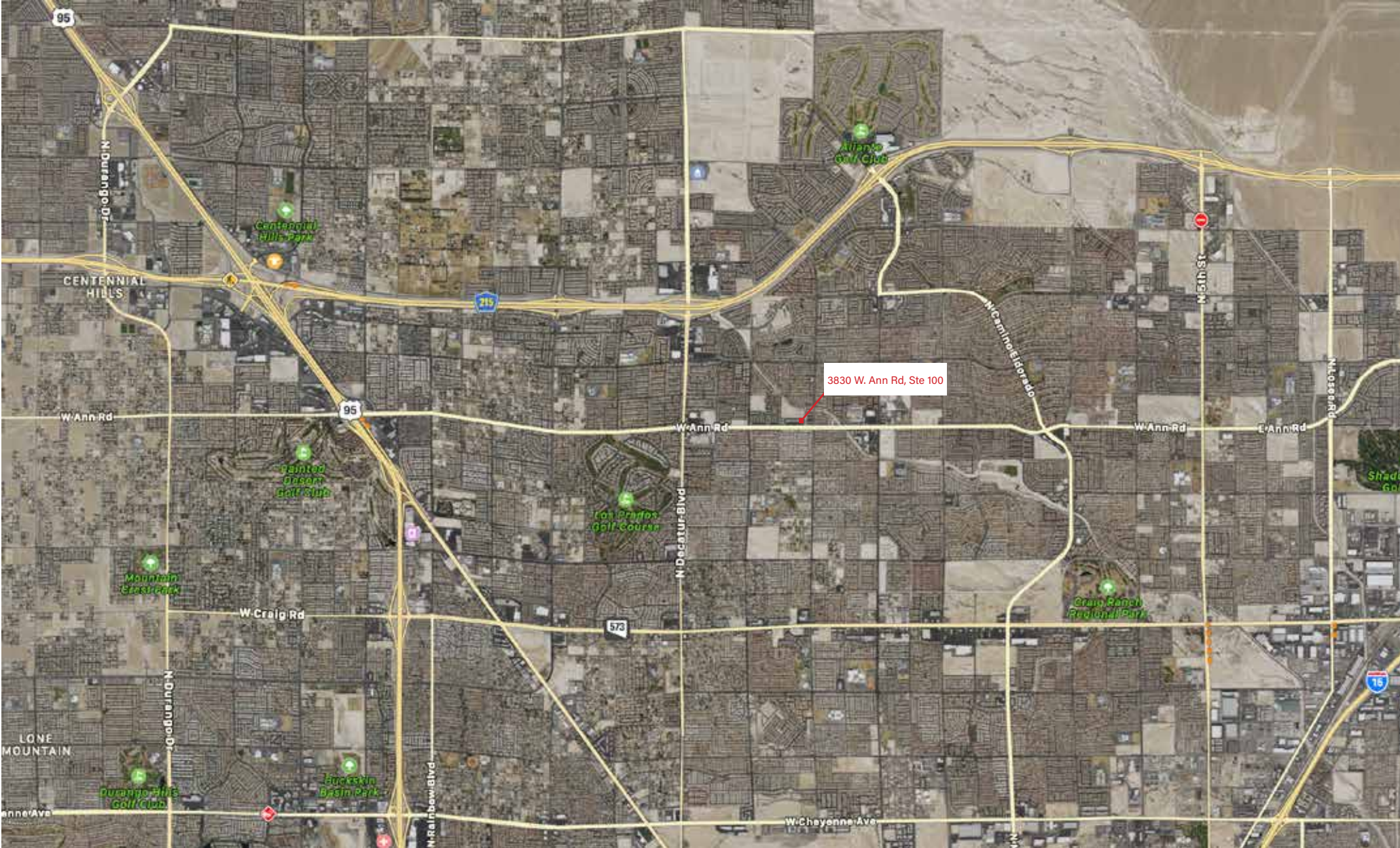


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AERIAL MAP





ANN PROFESSIONAL PLAZA - Site Plan



STE 100

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LEASE vs. OWN ANALYSIS - 1,248sf

Own vs. Lease Comparison

Ann Professional Plaza

3830 W. Ann Rd, Ste 100 North Las Vegas 89031

Property Square Footage 1,248 sf



Own	
Building Shell Price (\$224 psf)	\$279,552
Interior Improvements (\$80 psf-estimate)	\$99,840
Total Project Cost	\$379,392

Start-Up Costs

Cash Down Payment	10%	\$37,939
Estimated Bank Fees	0.00%	\$0
Estimated Appraisal & Environmental		\$4,300
Total Cash Required		\$42,239

Monthly Costs

Mortgage Payment (monthly)	\$1.39	\$1,741
Association Fees	\$0.35	\$624
Total Monthly Payment	\$1.89 PSF	\$2,365

Total Adjusted Monthly Costs

Total Monthly Payment	\$1.89	\$2,365
Less Depreciation	(\$0.52)	-\$649

\$1,716.05 **\$1.38 PSF**

Forecasted Ownership Benefits

Monthly Mortgage Payment in 10 years	\$1,741
Cash Savings After 10 Years	\$181,417
Equity After 10 Years	\$212,556

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

Lease	
Monthly Lease Rate	\$1,872
Lease Rate per Sq. Ft.*	\$1.50 PSF

*Increases to \$2.41 PSF in Year 10

Start-Up Costs

Prepaid Lease	2 Months Rent	\$3,744
Security Deposit	1 Months Rent	\$1,872
		\$0
Total Cash Required		\$5,616

Monthly Costs

Lease Payment	\$1.50	\$1,872
Cam Fees	\$0.35	\$811
	\$0.00	\$0
Total Monthly Payment	\$2.15 PSF	\$2,683

Total Adjusted Monthly Costs

Total Monthly Payment	\$2.15	\$2,683
Less Depreciation	\$0.00	\$0

\$2,683.20 **\$2.15 PSF**

Forecasted Cost of Continuing to Lease

Monthly Lease Payment in 10 years	\$4,071
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%	\$189,696	25 Years	4.00%	\$ 1,001.29
SBA 504 2nd Mortgage	40%	\$157,000	25 Years	2.94%	\$ 739.30
Total Financing		\$346,696		3.47%	\$ 1,740.58

Bank interest rate and terms are estimated. Actual rate negotiated with Lender
SBA loan includes SBA fees of \$12,000 (1.15% plus \$2,500 in closing Costs)

For more information contact us.
Your SBA 504 Expert
Chris Hunter
SVP, Business Development
702.469.6077
chris@tmcfinancing.com

*SBA currently forgiving up \$9,000 of the SBA payment for 3 months from now through Sep. 2021

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NEVADA FOOT
Dr. [unclear]

KICK-BOX
CLUB

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