

RAINBOW COMMONS

Southwest Las Vegas
Office Condos - For Sale



Virtual Tour

FOR SALE

Property Highlights

Office Condos - For Sale

- 2,000 - 5,449 SF Available
- Rainbow & 215 Beltway
- Immediate 215 Freeway Access
- 10 Minute or Less Drive from McCarran, Green Valley, and Summerlin
- 80' Highway Pylon/ Buiding Signage Available
- Contemporary Building Completed in 2020
- In N Out & 3 other Restaurants @ Complex

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



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



PROPERTY HIGHLIGHTS - \$265/sf

Grey Shell Office Condos - FOR SALE

Irreplaceable Location

Rainbow & Sunset intersection - 45,500 average cars/day

Rainbow & 215 Location - 150,00 average cars/day

Tremendous Visibility

80' Highway Pylon and Building Signage Available

Convenient Drive-Times

10-minute drive or less from McCarran, Green Valley and Summerlin

Flexible Spaces

1,500 - 10,000 SF Available

Modern New Construction

Contemporary building completed in 2020

Mixed Use Walkability

In N Out and 3 other restaurants at Rainbow Commons



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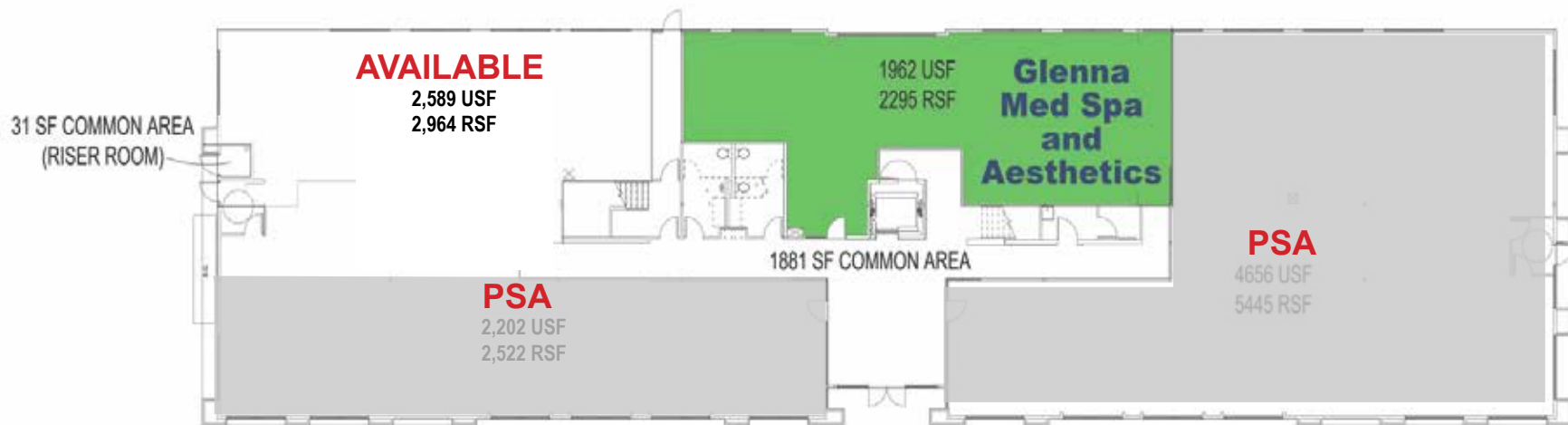
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FOR SALE

Rainbow Commons
6590 S. Rainbow Blvd
Las Vegas NV 89118

FLOOR PLAN - First Floor

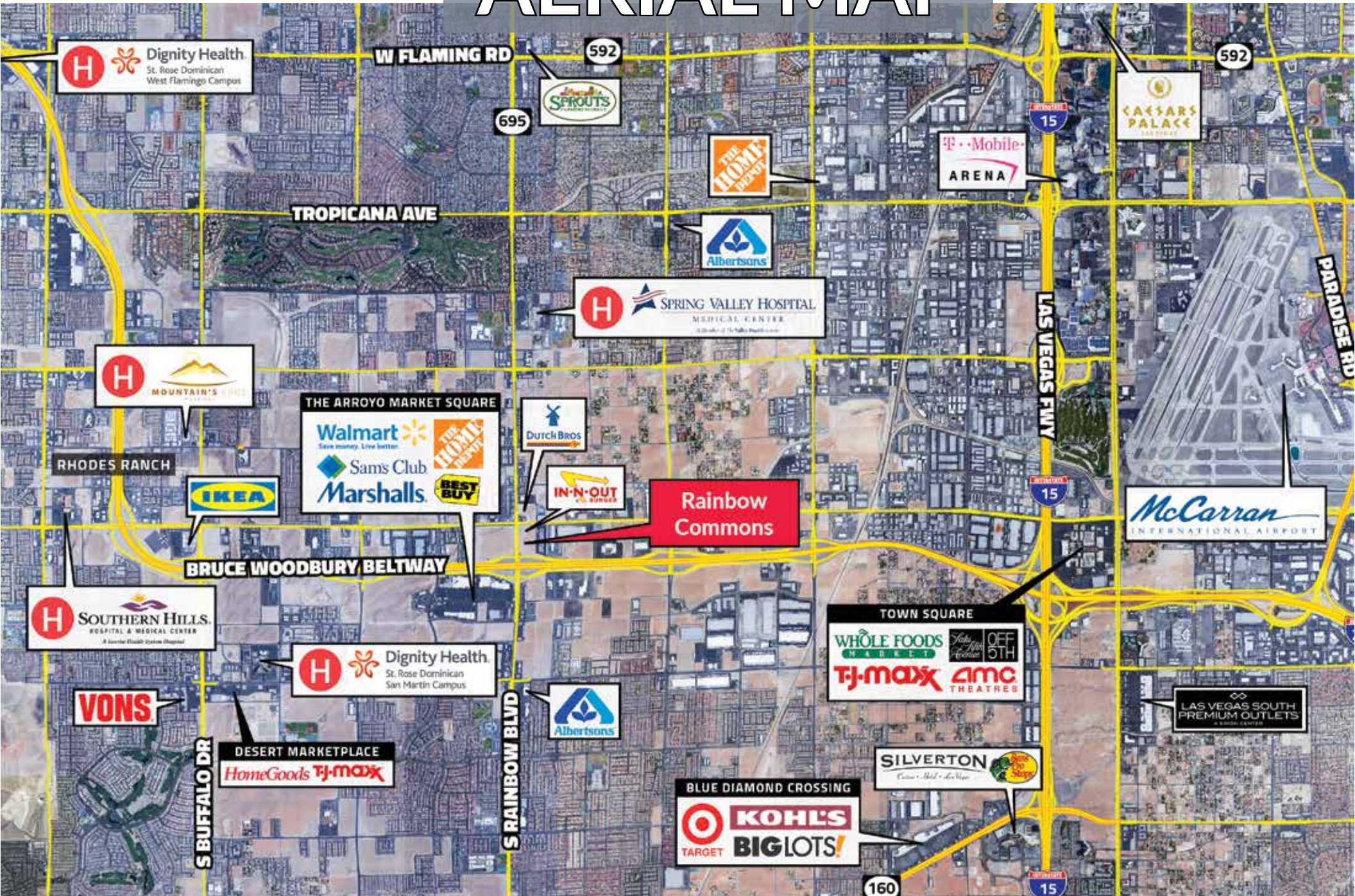


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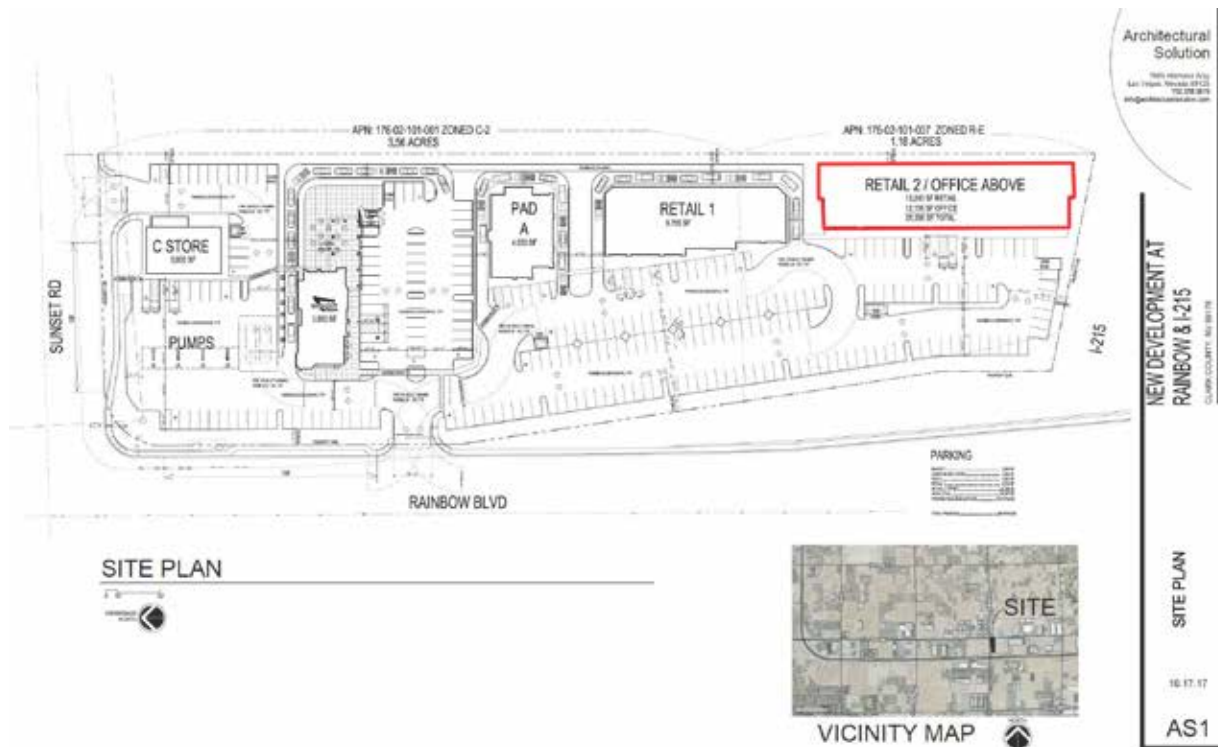
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AERIAL MAP



RAINBOW COMMONS - Site Plan



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Lease vs. Own Analysis - 2,500sf

Own	
Building Shell Price (\$265 psf)	\$662,500
Interior Improvements (\$100 psf-estimate)	\$250,000
Total Project Cost	\$912,500

Start-Up Costs

Cash Down Payment	10%	\$91,250
Estimated Bank Fees	0.50%	\$2,281
Estimated Appraisal & Environmental		\$4,300
Total Cash Required		\$97,831

Monthly Costs

Mortgage Payment (monthly)	\$1.69	\$4,215
Association Fees	\$0.45	\$1,125
Total Monthly Payment	\$2.14 PSF	\$5,340

Total Adjusted Monthly Costs

Total Monthly Payment	\$2.14	\$5,340
Less Depreciation	(\$0.62)	-\$1,560

\$3,779.85

\$1.51 PSF

Forecasted Ownership Benefits

Monthly Mortgage Payment in 10 years	\$4,215
Cash Savings After 10 Years	\$143,470
Equity After 10 Years	\$510,565

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	\$5,625
Lease Rate per Sq. Ft.*	\$2.25 PSF
<small>*Increases to \$2.41 PSF in Year 10</small>	

Start-Up Costs

Prepaid Lease	2 Months Rent	\$11,250
Security Deposit	1 Months Rent	\$5,625
Ti Allowance (\$50 psf)		-\$125,000
Total Cash Required		-\$108,125

Monthly Costs

Lease Payment	\$2.25	\$5,625
Cam Fees	\$0.45	\$1,125
	\$0.00	\$0
Total Monthly Payment	\$2.70 PSF	\$6,750

Total Adjusted Monthly Costs

Total Monthly Payment	\$2.70	\$6,750
Less Depreciation	\$0.00	\$0

\$6,750.00

\$2.70 PSF

Forecasted Cost of Continuing to Lease

Monthly Lease Payment in 10 years	\$7,502
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%	\$456,250	25 Years	4.50%	\$ 2,535.99
SBA 504 2nd Mortgage	40%	\$378,000	25 Years	2.41%	\$ 1,678.69
Total Financing		\$834,250		3.46%	\$ 4,214.67

Bank interest rate and terms are estimated. Actual rate negotiated with Lender. SBA loan includes SBA fees of \$12,000 (2.63% plus \$2,500 in closing costs)



For more information contact us.
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Virtual Tour



6510-6580

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6590 S. RAINBOW BLVD

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