

FOR SALE

650 - 680 S. GREEN VALLEY PKWY Coronado Canyons



Virtual Tour

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



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Property Highlights

Own for less than rent

- 2,000 - 4,700 SF
- Located inside of MacDonald Ranch
- For Sale
- HVAC units already installed
- Upgraded electrical panels
- Built out common areas
- Parking ratio is 5:1
- 2nd Floor Available



PROFESSIONAL/ MEDICAL OFFICE CONDOS



Property Details

Coronado Canyons is a Medical/Professional Office Condominium Project located in Henderson, Nevada inside the Master Planned Community of MacDonald Ranch. The property consists of $\pm 92,581$ square feet and is situated on ± 9.38 acres of land. The property is being offered For Sale as Office Condominiums ranging in size from 2,000 SF all the way up to 4,700 SF. The property features HVAC units already installed and upgraded electrical panels. Common areas already built-out. The parking ratio is 5:1 with an option for covered parking.

Location

The property is located inside of Henderson, Nevada, on the South East corner of Green Valley Pkwy. and W. Horizon Ridge Pkwy. The Demographics in this area are remarkably strong. There are $\pm 42,458$ households within a 3 mile radius as of 2017 with an average household income of \$73,487 per year. The median house value within a 3-mile radius is \$293,424. Other major retailers within the S. Green Valley Pkwy corridor include LifeTime Fitness, The Cheese Cake Factory, Whole Foods Starbucks, and the District at Green Valley Ranch. Greystone and Pardee are developing brand new single family detached residential homes directly to the South of the property. To the east of the property is Sun City MacDonald Ranch Community Center.

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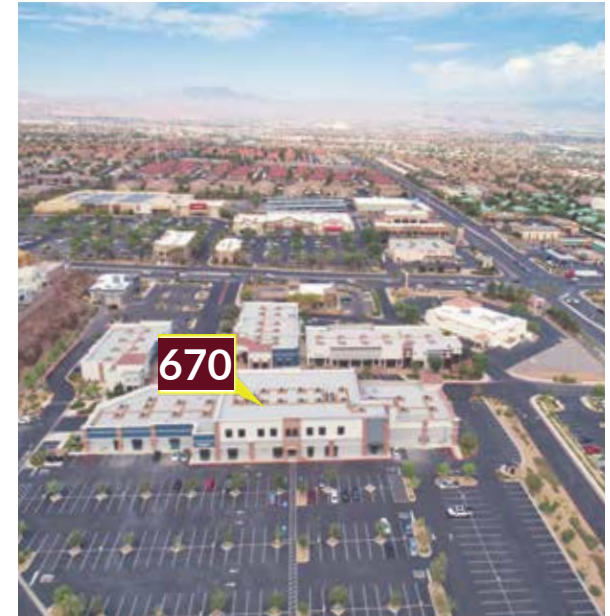
650 **NONE AVAILABLE**

At the NW corner of the property, building 650 has 1 units available. Ample parking and covered parking available. Grey shell condition ready for office/ medical/ or retail use:



660 **NONE AVAILABLE**

At the North area of the property, building 650 has 2 units available. Ample parking and covered parking available. Grey shell condition ready for office/ medical/ or retail use:



670 **1 UNIT AVAILABLE**

At the South area of the property, building 670 has 4 units available. Ample parking and covered parking available. Grey shell condition ready for office/ medical/ or retail use:



2nd Floor: 4,597 SF Unit

**units can be subdivided to 1,000 SF*

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Henderson NV 89052

OFFICE OWNERSHIP EXAMPLE



(+/- 2,500 SF Example)

Shell Cost:	\$235.00/SF
Interior Finish (est.):	\$50/SF
Payment (P&I):	\$3575
Lease Rate Equivalent	\$1.43/SF/Month
<small>(Based on SBA Loan, 10% down payment, 25 year amortization, 5% interest)</small>	

Est. Tax Benefit Savings: **-\$0.47/SF/Month**
(varies based upon individual tax status)

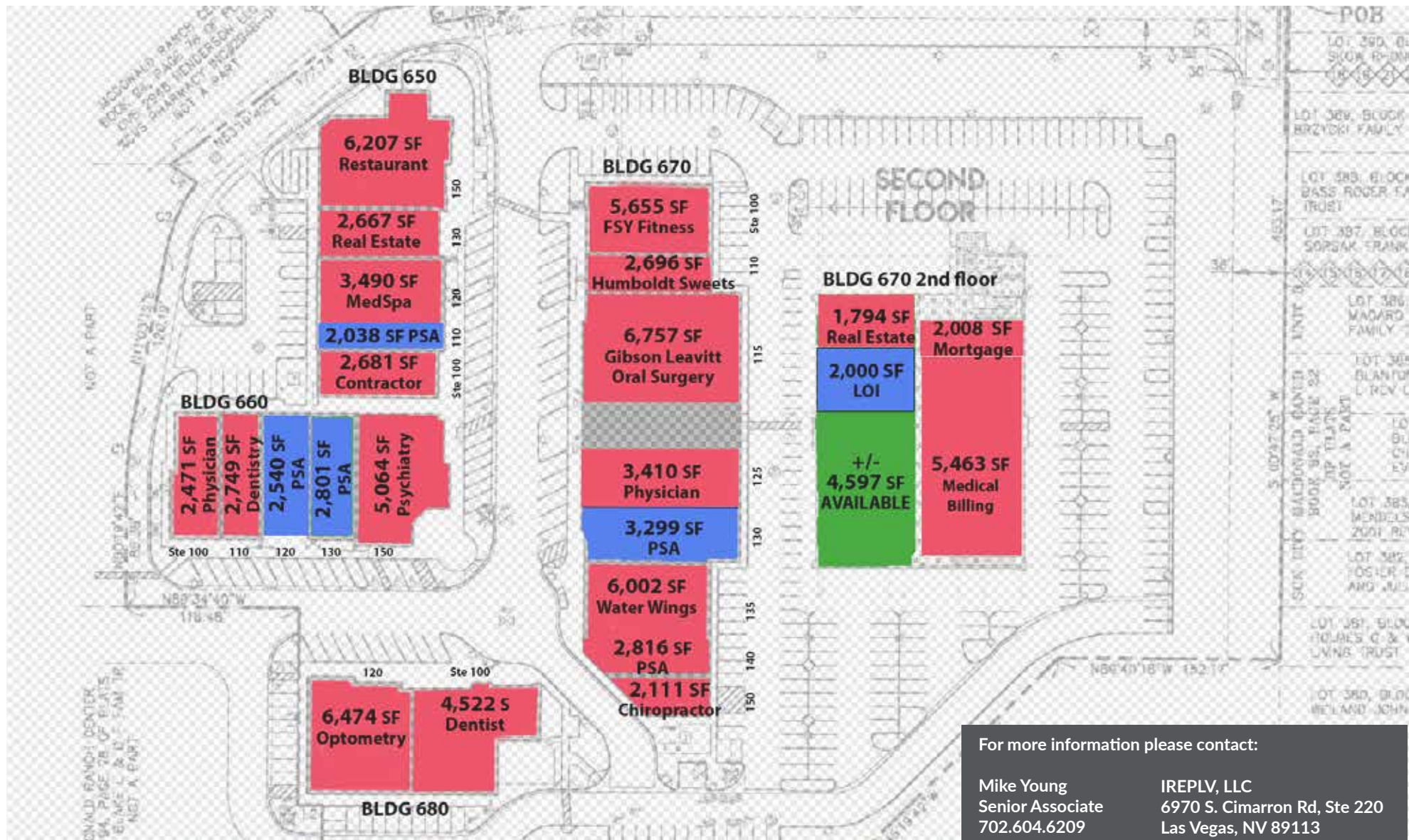
Est. Net Monthly Cost: **\$0.96/F/Month**

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AERIAL MAP



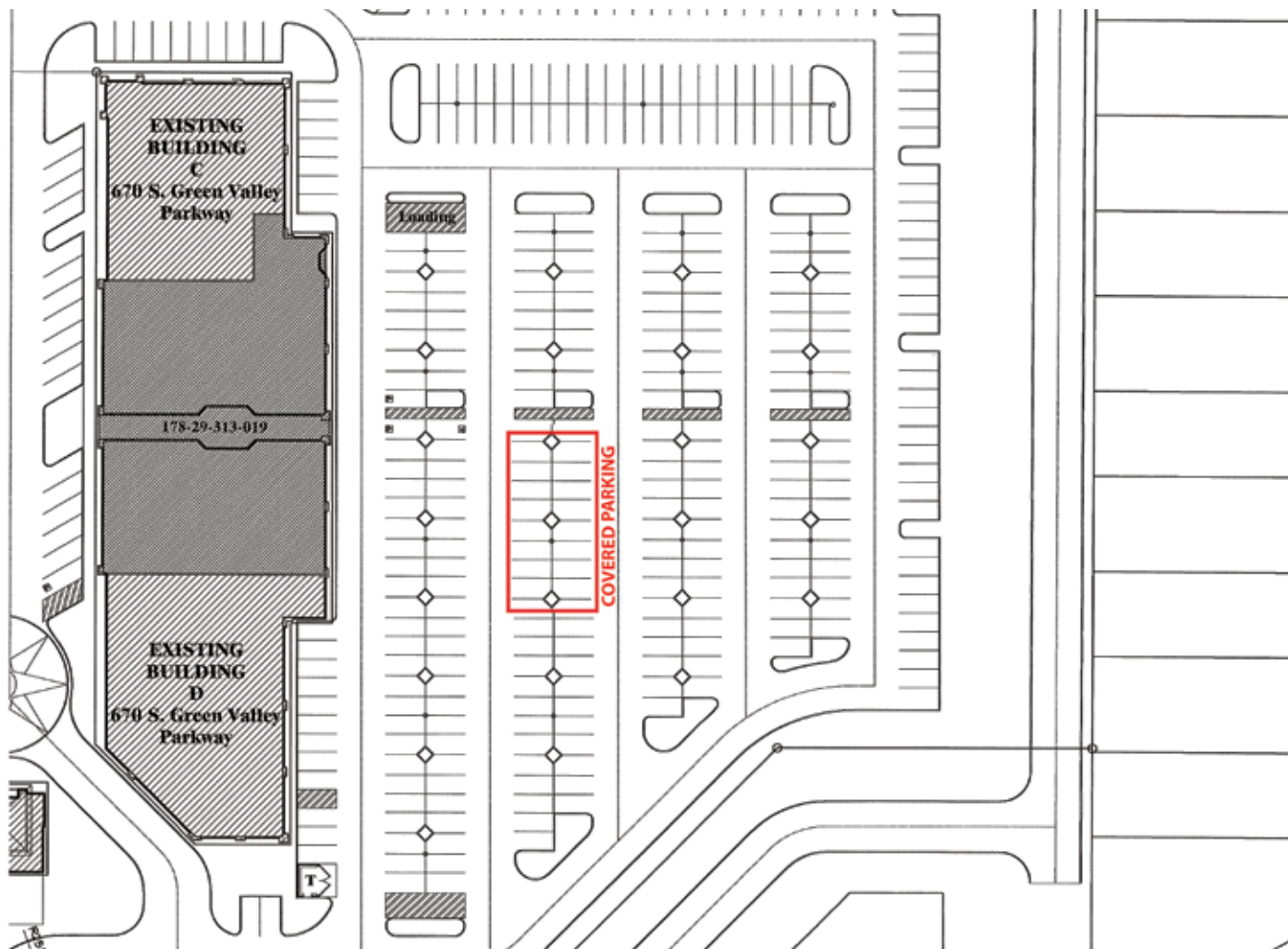
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COVERED PARKING - CORONADO CANYONS



DEMOGRAPHICS

MACDONALD RANCH

Population	1 Mile	3 Mile	5 Mile
2017 Population	14,150	106,653	276,092
2022 Population	15,443	115,926	299,847
Pop Growth 2017 - 2022	9.14%	8.69%	8.60%
Average Age	48.30	40.50	40.30

Households	1 Mile	3 Mile	5 Mile
2017 Households	6,533	42,458	109,920
HH Growth 2017-2022	8.80%	8.51%	8.42%
Median Household Income	\$64,624	\$73,487	\$67,920
Avg Household Size	2.10	2.50	2.50
Median Home Value	\$278,855	\$293,424	\$268,696
Median Year Built	1998	1997	1998

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OWN vs. LEASE COMAPRISON - 3,000 SF

Own vs. Lease Comparison

Own	
Building Shell Price (\$235 psf)	\$705,000
Interior Improvements (\$80 psf-estimate)	\$240,000
Total Project Cost	\$945,000
Total Price per Sq. Ft.	\$315.00 PSF

Start-Up Costs

Cash Down Payment	10%	\$94,500
Estimated Bank Fees	0.50%	\$2,363
Estimated Appraisal & Environmental		\$5,000
Total Cash Required		\$101,863

Monthly Costs

Mortgage Payment (monthly)	\$1.47	\$4,400
Association Fees	\$0.20	\$600
Property Tax	\$0.08	\$240
Total Monthly Payment	\$1.75 PSF	\$5,240

Total Adjusted Monthly Costs

Total Monthly Payment	\$1.75	\$5,240
Less Depreciation	(\$0.54)	-\$1,615

\$3,624.77 **\$1.21 PSF**

Forecasted Ownership Benefits

Monthly Mortgage Payment in 10 years	\$4,400
Cash Savings After 10 Years	\$443,254
Equity After 10 Years	\$526,957

Assumptions: Depreciation est. at 60% allocation of purchase price. Future mortgage rate assumes fixed-rate 1st mortgage. Cash savings est. based on fixed mortgage payments vs. depreciated lease payments less additional start-up costs to purchase. Equity assumes 2% annual building appreciation.

90% Financing Example

Financing Package	%	Loan Size	Term	Rate	Monthly Pymt
Bank 1st Mortgage	50%	\$472,500	25 Years	4.50%	\$2,626.31
SBA 504 2nd Mortgage	40%	\$391,000	25 Years	2.60%	\$1,773.85
Total Financing		\$863,500		3.55%	\$4,400.16

Bank interest rate and terms per estimate. Actual rate negotiated with lender.
SBA loan includes SBA fees of \$12,000 (2.65% plus \$2,500 in closing costs)

Lease	
Monthly Lease Rate	\$5,250
Lease Rate per Sq. Ft.*	\$1.75 PSF
*Increases to \$2.41 PSF in Year 10	

Start-Up Costs

Prepaid Lease	2 Months Rent	\$10,500
Security Deposit	1 Months Rent	\$5,250
Interior Improvements (\$20 psf-estimate)		\$60,000
Total Cash Required		\$75,750

Monthly Costs

Lease Payment	\$1.75	\$5,250
Comm Fees	\$0.35	\$1,050
	\$0.00	\$0
Total Monthly Payment	\$2.10 PSF	\$6,300

Total Adjusted Monthly Costs

Total Monthly Payment	\$2.10	\$6,300
Less Depreciation	\$0.00	\$0

\$6,300.00 **\$2.10 PSF**

Forecasted Cost of Continuing to Lease

Monthly Lease Payment in 10 years	\$8,612
Cash Savings After 10 Years	
Equity in 10 Years	\$0

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



For more information contact us.

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