

Property Details

CONTROL: Exclusive
VALUE: \$5,250,000
LOAN: \$2,750,000
EQUITY: \$2,500,000

TITLE: Five Tenant Las Vegas Storefront Retail/Office
TYPE: Retail/Commercial

HAVE: 36,601 sq.ft. on 3.11 acres. Constructed in 1985 and renovated in 2016, roof recently epoxied. 25 month WALT. 67% occupied by largest privately (local) owned health club, Movement Fitness. Well-rounded tenant mix. ~43,000 AADT on E Flamingo Rd.

WEBSITE URL: <https://arcg.is/iWDjO0>

ADDRESS: 3075 E Flamingo Road, Las Vegas, Nevada

BENEFITS TO NEW OWNER: Stabilized cash flow from local tenants.

GROSS SCHEDULED INCOME: \$449,225 Actual

VACANCY LOSS: \$0

GROSS EFFECTIVE INCOME: \$0

EXPENSES: \$114,832

NOI: \$334,393

DEBT SERVICE: \$0

CASH FLOW: \$334,393

CAP RATE: 6.37%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
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LOAN 1	\$2,500,000	\$0	0%	12/31/1969	No
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BENEFITS SOUGHT: Cash. Exchange up into value-add asset in LV, Phoenix, Tuscon, and/or Southern California.

MOTIVATION: End of 10-year hold period

CAN ADD: Cash Seller owns a lending company

OWNER:

COUNSELOR: Lucas Mojonnier
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