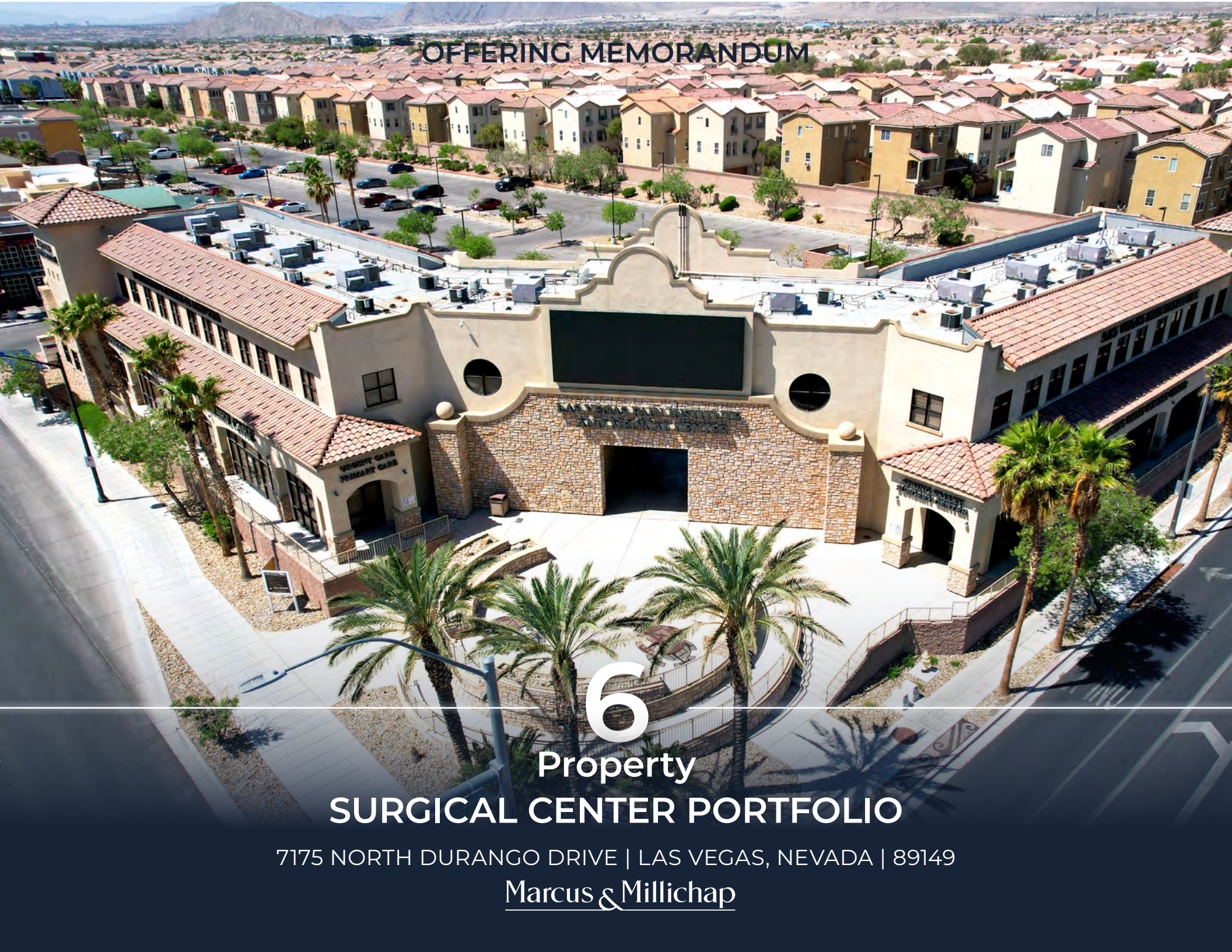


OFFERING MEMORANDUM



6

Property

**SURGICAL CENTER PORTFOLIO**

7175 NORTH DURANGO DRIVE | LAS VEGAS, NEVADA | 89149

Marcus & Millichap



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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

**TABLE OF CONTENTS**

OFFERING  
SUMMARY

1

INVESTMENT  
HIGHLIGHTS

2

DEVELOPMENT  
NOTES

3

MARKET  
OVERVIEW

4





# OFFERING SUMMARY

Marcus & Millichap is pleased to present a rare, exclusive opportunity to acquire a Class C surgical center and medical facility as an individual asset or as a combined portfolio investment.

This fully-integrated medical facility provides incredible value-add potential with an existing surgical center, operating rooms, anesthesia and radiology equipment included with the sale of the property. The Subject Property features excellent proximity to retail, dining and entertainment options, and is located just north of the prominent **Centennial Hills Hospital** within the **Montecito Town Center Mixed Use Commercial District**, with direct access to the US Highway 95 as well as the Interstate 215 (Beltway), where the city recently spent nearly \$155 million in constructing the “Centennial Bowl” highway project.

Multi-doctrine medical uses currently in operation include a Class C surgical center with three Operating Rooms, anesthesia and pain management equipment, urgent care facility, an in-house radiology center including an open-sided MRI, CT, x-ray and ultrasound, physical therapy center and a wellness space/med-spa.

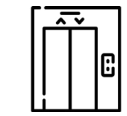
**Built in 2006** and situated upon **2.40 acres of land** and **5/1,000 parking** this **±22,038 square foot building** is located within the Northwest submarket of Las Vegas with average market rents of \$28.00 per square foot annually. High-visibility digital marquee signage, although not currently operational, has been installed and will enable an investor to offer premium visibility to their tenants upon the highly trafficked Durango Drive at Elkhorn location. Easily accessible bus station sits directly in front of building.

Current ownership continues to operate the Las Vegas Pain Institute, but in an effort to downsize its existing portfolio of businesses has plans to sell the entire building and will cease activity at this location once sold. Potential options include a sale of this and other buildings within the portfolio to an investor or to an owner/occupier, which would include opportunity for a consortium of physicians to essentially begin practicing at this and other locations across the valley immediately.

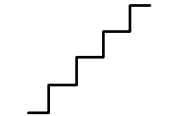


## INVESTMENT OVERVIEW

SUITE 110	±6,200 SF	SURGERY CENTER
SUITE 150	±4,657 SF	INTERMOUNTAIN MEDICAL
SUITE 170	±1,747 SF	RADIOLOGY CENTER
SUITE 230	±4,758 SF	PAIN CLINIC
SUITE 260	±3,244 SF	THERAPY CENTER
SUITE 270	±1,439 SF	WELLNESS CENTER
TOTAL SF	±22,038 SF	FINISHED



1 ELEVATOR



3 STAIRCASES

UNPRICED  
LIST PRICE

22,038  
TOTAL SF

2.40 ACRES  
LOT SIZE

T-C (TOWN CENTER  
DISTRICT)  
ZONING



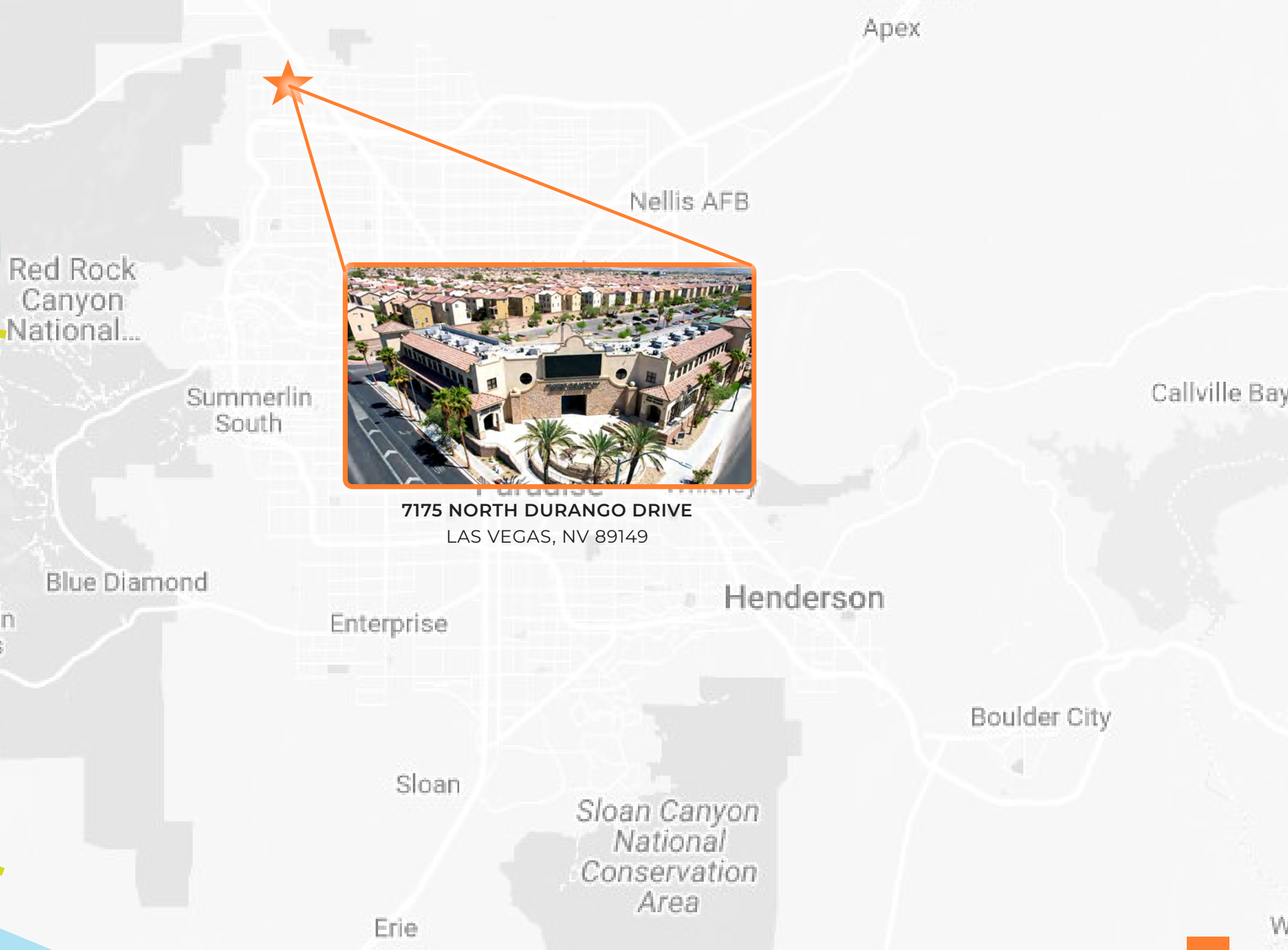


# INVESTMENT HIGHLIGHTS

- CLASS C AAAASF SURGICAL FACILITY (HIGHEST CERTIFICATION LEVEL) WITH TWO CLASS C OPERATING ROOMS
- ANESTHESIA AND PAIN MANAGEMENT
- IN-HOUSE RADIOLOGY WITH OPEN-SIDED MRI, CT SCAN, X-RAY AND ULTRASOUND
- HIGH-DENSITY RESIDENTIAL POPULATION HAS INCREASED BY 27.4% IN THE PAST TEN YEARS, CURRENTLY EXCEEDING 223,374 RESIDENTS IN THE THREE-MILE RADIUS
- AFFLUENT DEMOGRAPHICS WITH AN AVERAGE HOUSEHOLD INCOME OF \$100,353 IN THE TWO-MILE RADIUS
- AMENITY-RICH RETAIL, DINING AND SHOPPING OPPORTUNITIES IMMEDIATELY SURROUNDING THE PREMISES
- HIGH-VISIBILITY DIGITAL MARQUEE SIGNAGE AVAILABLE
- HIGHLY DESIRABLE CENTENNIAL HILLS LOCATION
- 5/1,000 SURFACE PARKING SPACES













# CLASS C OPERATING FACILITY

**IN A CLASS C FACILITY SURGICAL, ENDOSCOPIC, AND/OR PAIN MANAGEMENT PROCEDURES MAY BE PERFORMED UNDER:**

1. Intravenous Propofol, and/or
2. Spinal anesthesia, and/or
3. Epidural anesthesia, and/or
4. Inhalation agents, (including Nitrous Oxide) with or without endotracheal intubation or laryngeal mask airway anesthesia

These agents may be administered by either a qualified physician, a Certified Registered Nurse Anesthetist (CRNA under physician supervision if required by state or federal law, or by policy adopted by the facility), and Anesthesia Assistant (as certified by the National Commission for the Certification of Anesthesiologist Assistants), under direct supervision of an anesthesiologist.

*Class C facilities must meet all Class A, Class B, Class C-M, and Class C standards.*

*All types of surgeries can be performed, from orthopedic to cardiac to neurosurgical procedures.*





# FINANCIAL ANALYSIS

## PRO FORMA RENT ROLL

			PROFORMA	PROFORMA	PROFORMA	PROFORMA
	SUITE	SQUARE FEET	RENT/MONTH	RENT/SF/MONTH	RENT/SF/YEAR	TOTAL RENT/YR
Surgery Center	110	6,207	\$27,932	\$4.50	\$54.00	\$335,178
Intermountain Healthcare	150	4,657	\$10,478* (*actual)	\$2.25* (*actual)	\$27.00* (*actual)	\$125,739* (*actual)
Radiology Center	170	1,747	\$6,115	\$3.50	\$42.00	\$73,374
Pain Clinic	230	4,717	\$11,793	\$2.50	\$30.00	\$141,510
Physical Therapy	260	3,248	\$8,120	\$2.50	\$30.00	\$97,440
Wellness/MedSpa	270	1,462	\$3,655	\$2.50	\$30.00	\$43,860
<b>TOTAL</b>		22,038	\$68,092	\$3.09/avg	\$37.08/avg	\$817,101

## PRO FORMA OPERATING STATEMENT

INCOME	%	PRO FORMA
Pro Forma Base Rental Income		\$817,101
Total Pro Forma Reimbursement Income	100.0%	\$134,993
Effective Gross Revenue		\$949,258
Less: Operating Expenses	14.0%	(\$134,993)
<b>PRO FORMA NET OPERATING INCOME</b>		<b>\$817,101</b>

OPERATING EXPENSES	PRO FORMA
CAM	\$96,719
Real Estate Taxes	\$38,274
Total Expenses	\$134,993
Expenses/SF	\$6.13





POPULATION  
2,322,985

# LAS VEGAS

NEVADA

## CITY OF LAS VEGAS

Las Vegas is considered one of the top entertainment cities of the world, thanks to its abundance of resorts, restaurants, shopping and entertainment options. While casinos temporarily closed during the health crisis and there were sweeping convention cancellations, travel to the market began to revive in 2021 and has now recovered near nationally prominent levels of tourism. In addition to temporary stays, the Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation, with a population of nearly 2.3 million. The metro has become a fully diversified economy, with logistics groups, tech firms and manufacturing all taking advantage of Las Vegas' low cost of business and proximity to major West Coast markets.

With approximately 300 days of sunshine annually and an average temperature near 80 degrees, Clark County offers residents and visitors plenty to do, besides enjoying the resorts and casinos. Water sports enthusiasts can take advantage of various activities at Lake Mead and the Colorado River, including boating, fishing, water skiing and sailing. The Red Rock Canyon Conservation Area, located off the Strip, offers outstanding hiking and mountain climbing opportunities. Las Vegas is home to the University of Nevada, Las Vegas, which has received national recognition for its hotel management, criminal justice and social work programs. The metro is also home to the NFL's Raiders, who play at the recently-constructed Allegiant Stadium.

## METRO HIGHLIGHTS



### WELL-PAYING JOBS

Office-using positions, most of them within the professional and business services sector, accounted for more than 20 percent of the metro's job count at the onset of 2023.



### STRONG POPULATION GAINS

The metro continues to draw new residents with its warm climate and proximity to other major West Coast Markets. Over the next five years, Las Vegas' populace is forecast to increase by around 5.5 percent.



### VAST TOURISM INDUSTRY

Tourism volumes in 2022 set airport and gaming records as Las Vegas welcomed 38.8 million visitors, more than a 20.5 percent increase from 2021 when many international travel restrictions were still in place.



# ALLEGIANT STADIUM

Located adjacent to the world-famous Las Vegas Strip, Allegiant Stadium is a global events destination, highlighted by the arrival of the NFL's iconic Raiders in 2020. Allegiant Stadium is conveniently located for both visitors and locals, fully enclosed and climate-controlled with a capacity of 65,000. The technologically-advanced Stadium is the home of the Las Vegas Raiders NFL team and will host world-class entertainment including concerts and special sporting events such as the Pac-12 Championship Game and Las Vegas Bowl. Allegiant Stadium also serves as the home of UNLV Football. The stadium project is expected to generate an economic benefit of \$620 million annually while creating 6,000 permanent jobs in Southern Nevada.



# LAS VEGAS STRIP

The Las Vegas Strip is a stretch of Las Vegas Boulevard in Clark County, Nevada, that is known for its concentration of resort hotels and casinos. The Strip, as it is known, is about 4.2 mi (6.8 km) long, and is immediately south of the Las Vegas city limits in the unincorporated towns of Paradise and Winchester, but is often referred to simply as "Las Vegas". Many of the largest hotel, casino, and resort properties in the world are on the Strip, known for its contemporary architecture, lights, and wide variety of attractions. Its hotels, casinos, restaurants, residential high-rises, entertainment offerings, and skyline have established the Strip as one of the most popular and iconic tourist destinations in the world and is one of the driving forces for Las Vegas's economy.

  
**38.8M**  
VISITOR VOLUME

  
**\$44.9B**  
DIRECT VISITOR SPENDING





# HOOVER DAM

The Hoover Dam is one of the most unique and iconic landmarks in the United States. While the Hoover Dam is impressive to look at, it is also a landmark steeped in history. In the early 20th century, the U.S. Bureau of Reclamation devised plans for a massive dam on the Arizona-Nevada border to tame the Colorado River and provide water and hydroelectric power for the developing Southwest. Construction within the strict timeframe proved an immense challenge, as the crew bored into carbon monoxide-choked tunnels and dangled from heights of 800 feet to clear canyon walls. The largest dam in the world at the time of its completion in 1935, this National Historic Landmark stores enough water in Lake Mead to irrigate 2 million acres and serves as a popular tourist destination.

*Source: <https://www.history.com/topics/great-depression/hover-dam>*

# SLOAN CANYON NATIONAL CONSERVATION AREA

Congress designated the Sloan Canyon National Conservation Area (NCA) to preserve and protect a portion of southern Nevada's Mojave Desert for future generations. The 48,438 acre national conservation area forms the southern mountainous skyline of Las Vegas and the City of Henderson. The Sloan Canyon Petroglyph Site is one of the most significant, scenic, and important cultural resources in southern Nevada having more than 300 rock art panels, and nearly 1,700 designs representing native cultures dating from Archaic to historic era.

The North McCullough Wilderness, located only a few miles from Las Vegas and the City of Henderson, provides opportunities for solitude and a primitive and unconfined type of recreation in an area where the earth and its community of life are untrammled.

The Sloan Canyon NCA provides outstanding opportunities for visitors who desire to view the unique scenic and geologic features, remarkable cultural resources, and diverse recreation possibilities.

*Source: <https://www.blm.gov/programs/national-conservation-lands/nevada/sloan-canyon-nca>*





# DR GODWIN MADUKA MEDICAL DIRECTOR

THE LARGEST PAIN TREATMENT  
CENTER IN NEVADA



## LEGACY OF SUCCESS

Since its inception in 1999, LVPI has established itself as a leading provider of exceptional pain management services in the greater Las Vegas area. With six strategically located cutting-edge medical centers, LVPI proudly stands as Nevada's largest comprehensive pain management group, earning recognition among the top 1% in the country.

Joining LVPI means becoming part of a legacy of success. As valued members of this esteemed institute, practitioners have the opportunity to purchase an office and contribute to LVPI's unwavering commitment to delivering top-notch patient care. Surrounded by a team of experienced professionals, LVPI fosters a collaborative environment and implements innovative treatment modalities to ensure patients receive the highest quality of care for their chronic pain needs.

The Las Vegas Pain Institute and Medical Center is the largest and most comprehensive pain treatment practice group in Nevada. It is the premier, one-stop destination for pain treatment needs and relief.

OUR FOUNDER  
Meet Dr. Godwin Maduka

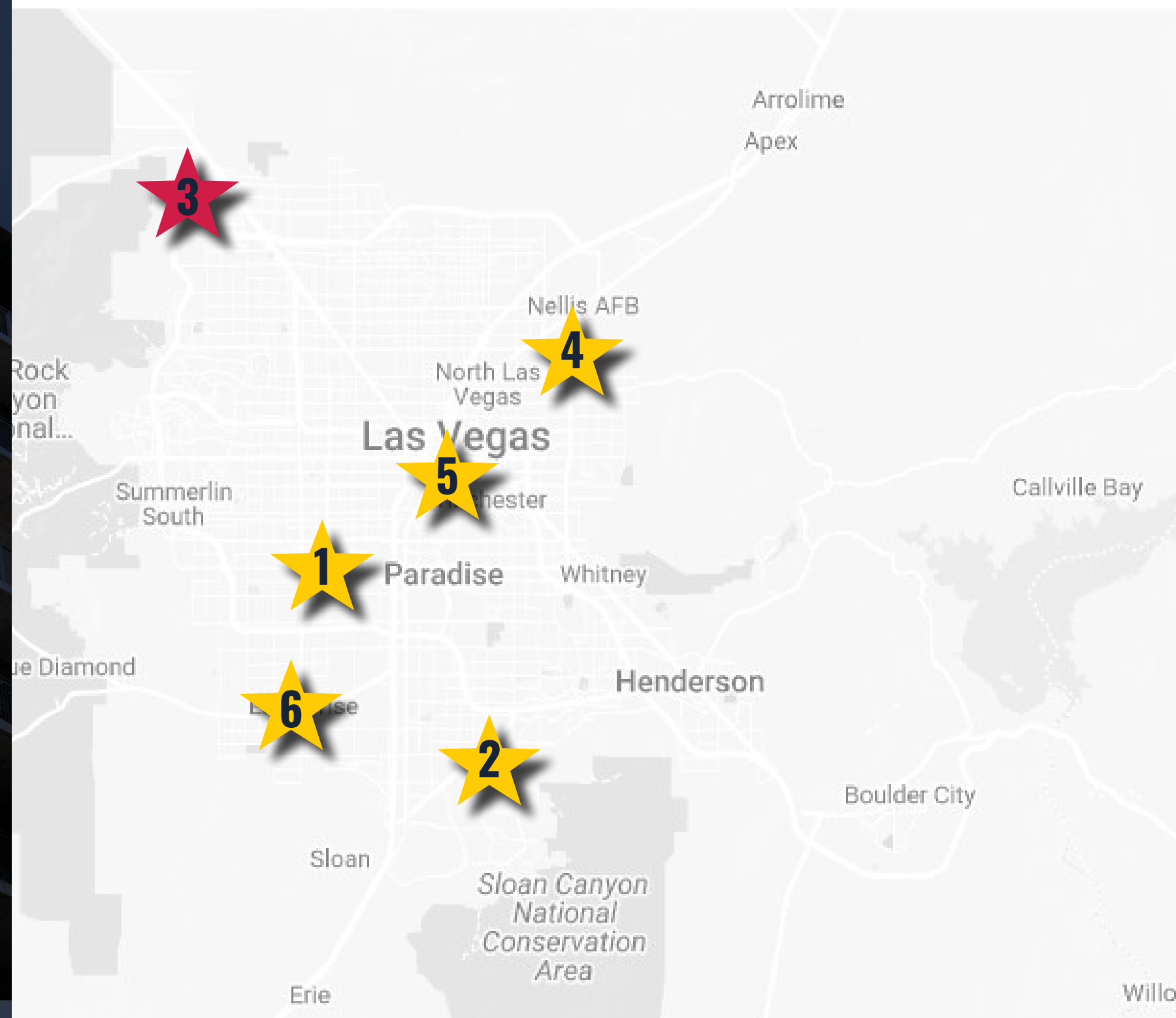
Dr. Godwin Maduka is the founder of the Las Vegas Pain Institute and Medical Center. Dr. Maduka completed his Graduate Medical training at the Harvard University School of Medicine in Anesthesia and Critical Care and Pain Management in 1997. Prior to his Harvard residency, Dr. Maduka completed his Internal Medicine internship at the University Of Tennessee School Of Medicine. Additionally, Dr. Maduka completed a Doctor of Pharmacy Degree from Mercer University in Atlanta, Georgia in 1988.

AND MORE ABOUT DR. MADUKA  
A true philanthropist

Nigeria's Dr. Godwin Maduka transformed his village to a town. He built over 100 houses for widows. He also built schools, courts, a police station, an hospital, quarters for Judges, Police and Teachers, pharma company, churches in his village, Umuchukwu in Anambra State. He is building Africa's largest medical research hub, an 18-story skyscraper in his village.







## 1 FLAGSHIP LOCATION 3835 S JONES BLVD, LAS VEGAS

Experience the epitome of excellence at the Las Vegas Pain Institute & Medical Center. Our flagship center, located at 3835 S Jones Blvd, Las Vegas, NV 89103, stands as the main headquarters, established in 2001 on a sprawling acre of land. This impressive ±13,490-square-foot, single-story medical center sets the standard for comprehensive care.



## 4 NELLIS 1900 N NELLIS BLVD, LAS VEGAS

Discover our fourth location near the notable Nellis Air Force Base. Situated at 1900 N Nellis Blvd, Las Vegas, NV 89115, this fully custom-designed, two-story building spans an impressive ±42,174 square feet. It is a top-producing clinic catering to the unique needs of our patients in this under-served community.



## 2 HORIZON RIDGE 2705 W HORIZON RIDGE PKWY, HENDERSON

Step into the future of medical facilities at our award-winning second location in Henderson. Situated at 2705 W Horizon Ridge Pkwy, Henderson, NV 89052, this custom-designed three-story building spans an expansive ±42,124 square feet. Complete with an underground ±48,293 square foot secure parking garage and stunning views of the city.



## 5 LAS VEGAS STRIP 1050 E SAHARA AVE, LAS VEGAS

Just over a mile east of the world-famous Las Vegas Strip lies our fifth location. Found at 1050 E Sahara Ave, Las Vegas, NV 89104, this four-story building encompasses approximately ±34,736 square feet plus a ±29,072 square foot secured, private parking garage. It provides additional space for other medical specialties and rehabilitation services.



## 3 CENTENNIAL HILLS 7175 N DURANGO DRIVE, LAS VEGAS

Embrace the vibrant growth of the Centennial neighborhood at our third location. Found at 7175 N Durango Drive, Las Vegas, NV 89149, this two-story, ±22,038 square-foot building is located within the prestigious Montecito Town Center Mixed-Use Commercial and Medical Center nearby the Centennial Hills Hospital at the convergence of the Centennial Bowl.



## 6 BLUE DIAMOND 8828 MOHAWK RD, LAS VEGAS

Embrace the future of medical excellence at our sixth location in the city's hottest submarket of Southwest Las Vegas. Situated at 8828 Mohawk Rd, Las Vegas, NV 89139, is a newly constructed, custom-designed ±27,755 square foot two-story building. It includes dedicated spaces for research and seminars, reflecting our commitment to advancing medical knowledge.



# 6

## PROPERTY SURGICAL CENTER PORTFOLIO

**7175 NORTH DURANGO DRIVE**  
LAS VEGAS, NV 89149

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