

OFFERING MEMORANDUM



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Property

SURGICAL CENTER PORTFOLIO

1900 NORTH NELLIS BLVD | LAS VEGAS, NEVADA

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IT IS IMPERATIVE THAT ALL PROPERTY VISITS ARE SCHEDULED WITH THE LISTING AGENT.

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OFFERING SUMMARY

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

This fully-integrated first-floor medical facility also provides incredible value-add potential with a full floor of vacant, grey shell space. Located three miles south of Nellis Air Force Base in the under-served North Las Vegas submarket which has an incredibly low 4.1% office vacancy rate. Population surrounding the property exceeds 198,448 residents in the three-mile radius, with an average household income of \$57,482. Heavily trafficked location just south of East Lake Mead Boulevard on North Nellis Boulevard experiences combined traffic counts of 73,000 vehicles per day.

Fully-licensed Class C surgical center with two operating rooms, six pre/post op beds, anesthesia equipment/workstation, an in-house radiology center including an open-sided MRI, CT, x-ray and ultrasound, a pain management clinic, urgent care facility, physical therapy center which includes an aquatic therapy pool, and a wellness space/med-spa. The wellness space has recently been leased to a chiropractic user for a three-year term. Site is encumbered by a cell tower easement that was previously sold by a prior owner of the property and is not included with the sale.

Fully licensed facility with state-of-the-art equipment throughout.

Built in 2014 and situated upon 2.46 acres of land, this ±42,278 square foot building also features an fully-operational high-powered digital signboard.

Current ownership considers this a highly efficient floorplan and conducts a successful operation in this location. Ownership reserves the right to choose to continue operating the Las Vegas Pain Institute, to include the surgical center, radiology center and the pain clinic, with a leaseback option, but will also consider options to sell the entire building to an owner/occupier, or to an investor that may truly realize the full lease-up potential of this unique opportunity.



BEST OFFER
LIST PRICE

±42,278
TOTAL SF

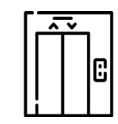
2.46 ACRES
LOT SIZE

**C2 (GENERAL
COMMERCIAL)**
ZONING

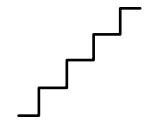


INVESTMENT OVERVIEW

1ST FLOOR	±19,734	LAS VEGAS PAIN INSTITUTE
1ST FLOOR	±1,414	CHIROPRACTIC OFFICE
2ND FLOOR	±21,130	GREY SHELL
TOTAL SF	±42,278	



1 ELEVATOR



2 STAIRCASES



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
- HEAVILY UNDER-SERVED MEDICAL OFFICE SUBMARKET IN NORTH LAS VEGAS WITH A LOW 4.1% VACANCY RATE
- THREE MILES SOUTH OF NELLIS AIR FORCE BASE
- CUSTOM-DESIGNED BUILD-TO-SUIT FACILITY
- HIGH-VISIBILITY DIGITAL MARQUEE SIGNAGE
- JUST SOUTH OF EAST LAKE MEAD BOULEVARD ON NORTH NELLIS BOULEVARD WITH COMBINED TRAFFIC COUNTS OF 73,000 VEHICLES PER DAY
- VARIOUS INVESTMENT OPTIONS AVAILABLE FOR CONSIDERATION





FUTURE
SUPERIOR GROCER



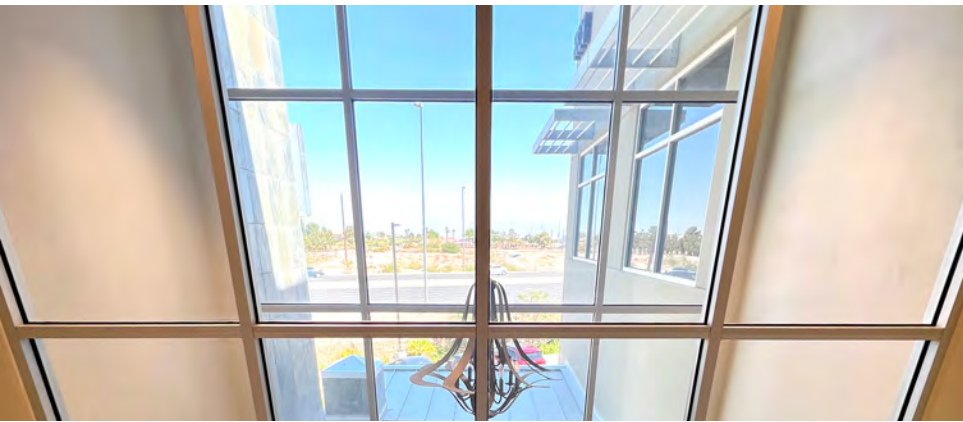
Walgreens



NORTH NELLIS BLVD (38,000 VPD)









E LAKE MEAD BLVD (35,000 VPD)

NORTH NELLIS BLVD (38,000 VPD)



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
	SQUARE FEET	RENT/SF/MONTH	RENT/MONTH	RENT/SF/YEAR	RENT/YEAR
Las Vegas Pain Institute	19,734	\$3.50	\$69,069	\$42.00	\$828,828
3rd Rock Management	1,414	\$2.00	\$2,828	\$24.00	\$34,954
Vacant/Grey Shell	21,130	\$1.50	\$31,695	\$18.00	\$380,340
TOTAL	42,278	\$2.45	\$103,592	\$29.40	\$1,244,122

PRO FORMA OPERATING STATEMENT

INCOME	%	PRO FORMA
Pro Forma Base Rental Income		\$1,244,122
Total Pro Forma Reimbursement Income	100.0%	\$177,400
Effective Gross Revenue		\$1,421,522
Less: Operating Expenses	16.6%	(\$177,400)
PRO FORMA NET OPERATING INCOME		\$1,244,122

OPERATING EXPENSES	PRO FORMA
CAM	\$114,996
Real Estate Taxes	\$62,404
Total Expenses	\$177,400
Expenses/SF	\$4.20



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.

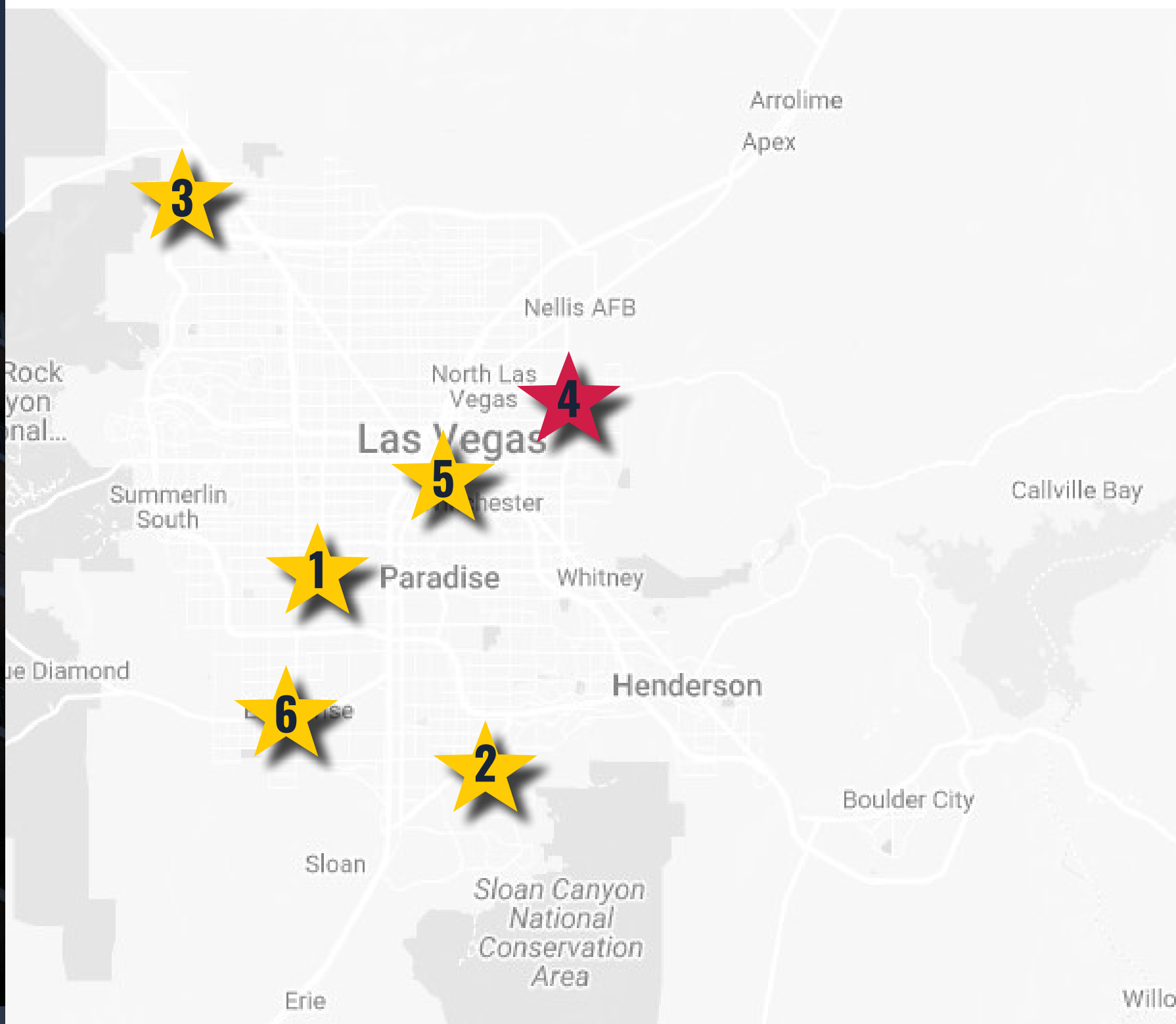
AND MORE ABOUT DR. MADUKA A true philanthropist

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.



SURGERY CENTER PORTFOLIO

ALL MEDICAL OFFICES





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.



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.



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.



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.



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.



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.

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

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.

ALLEGIAN 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**

6

PROPERTY SURGICAL CENTER PORTFOLIO

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LAS VEGAS, NV, 89115

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