

OFFERING MEMORANDUM



6

Property

SURGICAL CENTER PORTFOLIO

2705 WEST HORIZON RIDGE PARKWAY | HENDERSON, NEVADA

Marcus & Millichap

PRESENTED BY

CANDACE BARE

First Vice President Investments

DIRECT 702.215.7125

MOBILE 702.250.3392

Candace.Bare@marcusmillichap.com

NV: S.0171556

GARY L. FRAZIER, II

Associate

DIRECT 702.215.7107

MOBILE 702.913.9032

Gary.Frazier@marcusmillichap.com

NV: S.0196416

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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 also provides incredible value-add potential with **two floors of vacant, grey shell space**. Located in the heart of the affluent Henderson submarket surrounded by an immense, amenity-rich concentration of retail, shops, and dining options and is central to this high-demand office submarket. **Just 1.5 miles south** of St. Rose Parkway and **Dignity Health's St. Rose Dominican Hospital**.

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 2009 and situated upon **1.25 acres of land**, this roughly **±42,124 square foot building** also features an additional **±48,293 square feet in a secured, underground parking facility**. A small medical office space was recently leased to a gynecologist, occupying approximately 697 square feet.

Fully licensed facility with state-of-the-art equipment and high-quality finishes throughout adorn the first floor, plus two additional floors of grey shell space above remain ready to be tenanted. Past offers to lease this vacant space include a national healthcare chain willing to improve to their own specifications with a base rental rate of \$18.00/SF annually NNN, requiring no landlord work or other contributions. Views from the upper floors of the Las Vegas skyline are exquisite.

Current ownership retains the right to choose to continue operating the Las Vegas Pain Institute, which occupies the first floor, or will consider options to sell the entire building to an owner/occupier, allowing for a consortium of physicians to immediately begin their practice on the first floor and imagine a variety of complementary medical uses for the second and third floors; or to an investor that may truly realize the full lease-up potential of this unique opportunity.

The building's developer stands available as an option for a new investor to continue the completion of the project to additional medical or traditional office uses on the remaining floors.



BEST OFFER
LIST PRICE

±**42,124**
TOTAL SF
±**48,293**
PARKING GARAGE

1.25 ACRES
LOT SIZE

**CN (NEIGHBORHOOD
COMMERCIAL)**
ZONING

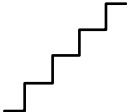


INVESTMENT OVERVIEW

	SF	CONDITION
1ST FLOOR	±13,868	LAS VEGAS PAIN INSTITUTE
1ST FLOOR	±697	WELLNESS CENTER SPACE
2ND FLOOR	±14,128	GREY SHELL
3RD FLOOR	±14,128	GREY SHELL
TOTAL SF	±42,124	
UNDERGROUND PARKING	±48,293	FINISHED



2 ELEVATORS



3 STAIRCASES

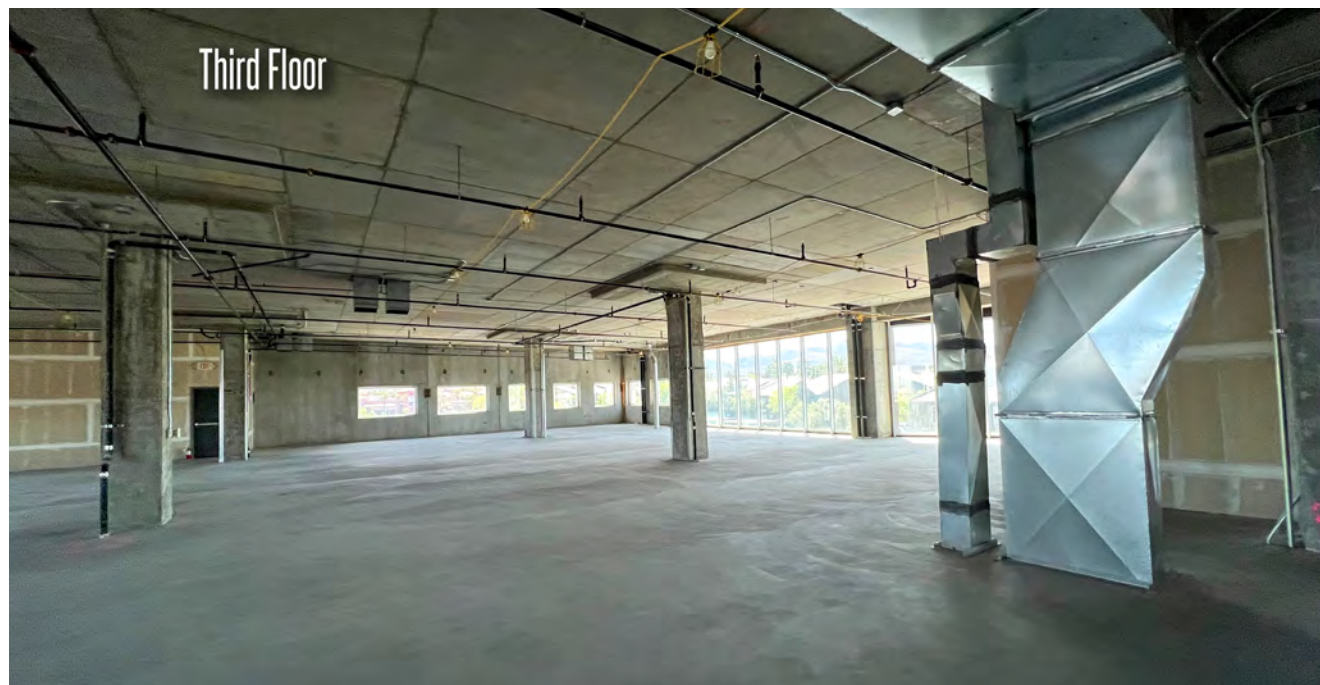






INVESTMENT HIGHLIGHTS

- CLASS C AAAASF SURGICAL FACILITY (HIGHEST CERTIFICATION LEVEL) WITH THREE OPERATING ROOMS (CLASS A, B AND C)
- ANESTHESIA AND PAIN MANAGEMENT
- IN-HOUSE RADIOLOGY WITH OPEN-SIDED MRI, CT SCAN, X-RAY AND ULTRASOUND
- TWO FLOORS OF EXISTING GREY-SHELL VACANT SPACE PROVIDE SIGNIFICANT UPSIDE POTENTIAL
- HIGH-VISIBILITY DYNAMIC MARQUEE SIGNAGE
- HIGH-DENSITY, AFFLUENT RESIDENTIAL COMMUNITY
- AMENITY-RICH RETAIL, DINING AND SHOPPING OPPORTUNITIES SURROUNDING THE PREMISES
- CUSTOM-DESIGNED BUILD-TO SUIT FACILITY AND AN AWARD-WINNING BUILDING
- IRREPLACEABLE HENDERSON, NV LOCATION
- VARIOUS INVESTMENT OPTIONS AVAILABLE FOR CONSIDERATION



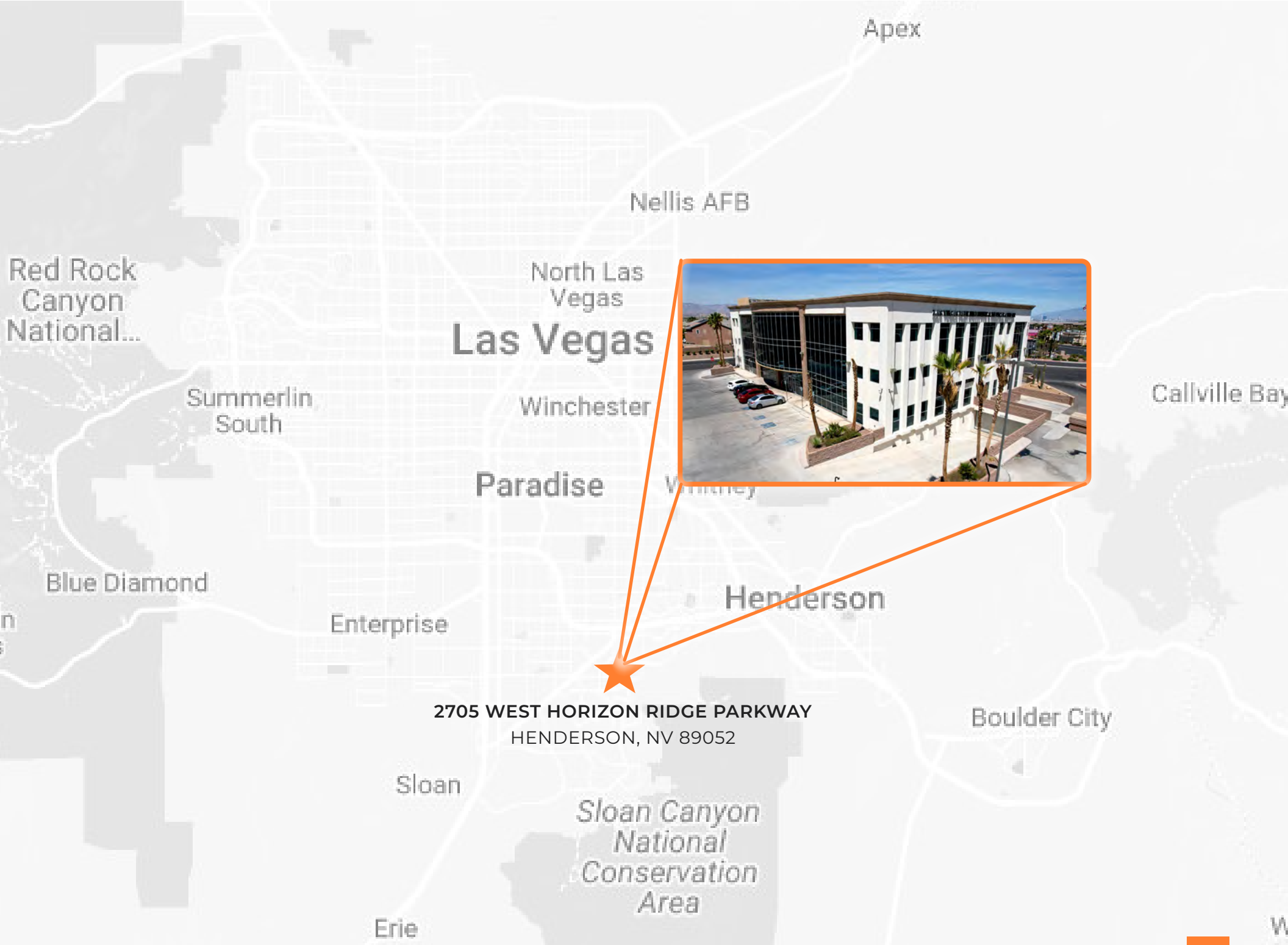
 **Dignity Health.**
St. Rose Dominican
Siena Campus



W HORIZON RIDGE PKWY

SOUTH EASTERN AVE





Las Vegas

2705 WEST HORIZON RIDGE PARKWAY
HENDERSON, NV 89052





Cano Health
 action therapeutics
 DR
 DESERT RADIOLOGY
 LV SA LAS VEGAS SURGICAL ASSOCIATES
 SMILES
 by Epoch

BR
 baskin
 robbins

SHERWIN
 WILLIAMS

Domino's
 PIZZA

Little Caesars

CareNow
 Urgent Care

Smith's

tropical
 SMOOTHIE CAFE

Chevron

CVS pharmacy

TEXACO



Underground Parking Garage



FIRST LEVEL FLOOR PLAN



OVERALL FLOOR PLAN

SCALE: 1/8" = 1'-0"

Revised 10/20/08



FINANCIAL ANALYSIS

PRO FORMA RENT ROLL

			PROFORMA	PROFORMA	PROFORMA	PROFORMA
	SUITE	SQUARE FEET	RENT/MONTH	RENT/SF/MONTH	RENT/SF/YEAR	RENT/YEAR
Las Vegas Pain Institute	1st Floor	±13,171	\$59,270	\$4.50	\$54.00	\$711,234
DL Howard MD PHD PLLC	1st Floor	±697	\$1,795	\$2.58	\$30.90	\$21,543
Shell - 2nd Floor	2nd Floor	±14,128	\$28,256	\$1.50	\$24.00	\$339,072
Shell - 3rd Floor	3rd Floor	±14,128	\$28,256	\$1.50	\$24.00	\$339,072
TOTAL		±42,124	\$117,525	\$2.14	\$25.72	\$1,410,921

PRO FORMA OPERATING STATEMENT

INCOME	%	PRO FORMA
Pro Forma Base Rental Income		\$1,410,921
Total Pro Forma Reimbursement Income	100.0%	\$191,827
Effective Gross Revenue		\$1,602,748
Less: Operating Expenses	12.0%	(\$191,827)
PRO FORMA NET OPERATING INCOME		\$1,410,921

OPERATING EXPENSES	PRO FORMA
CAM	\$131,653
Real Estate Taxes	\$60,175
Total Expenses	\$191,828
Expenses/SF	\$4.55



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.





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.

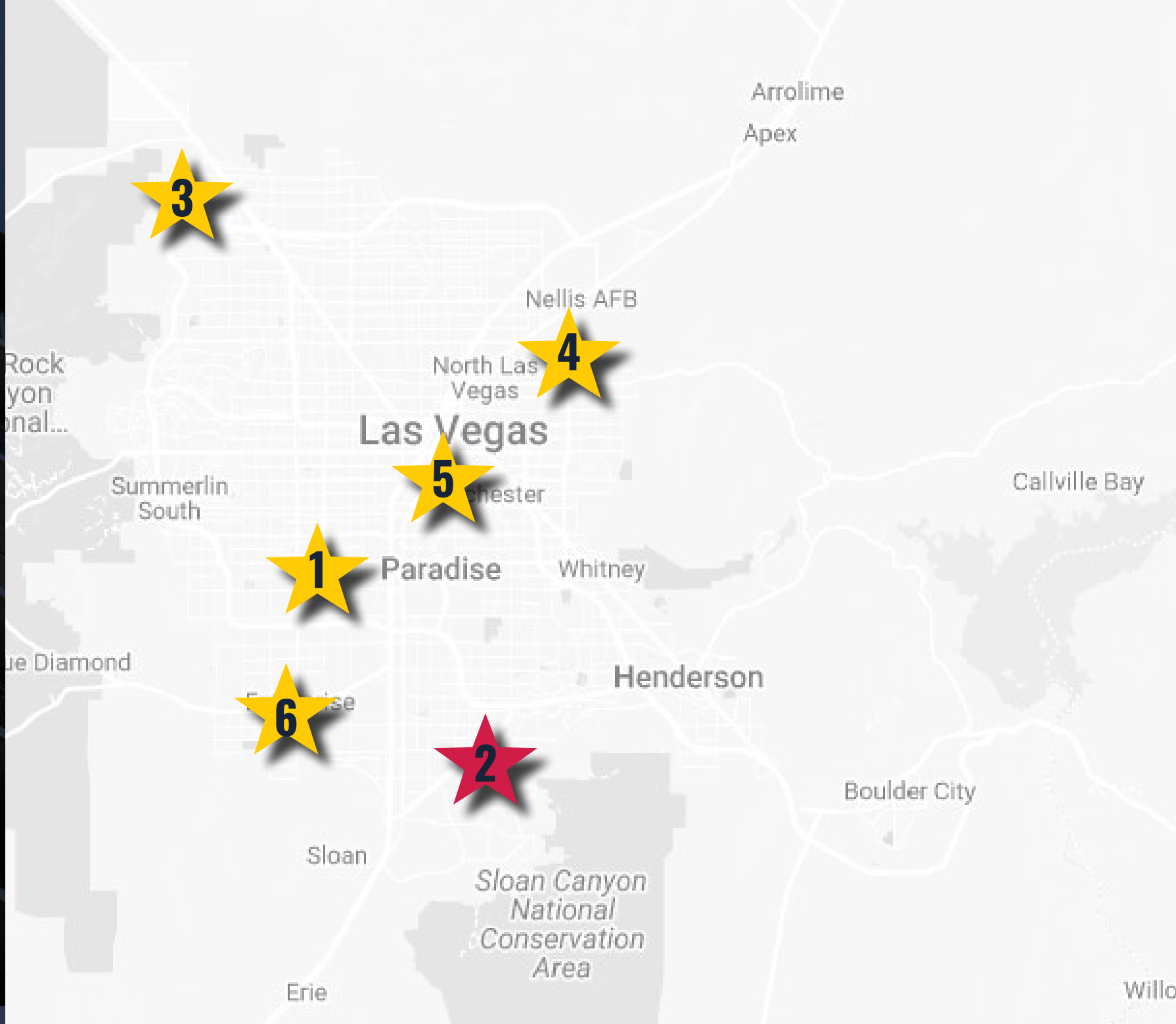
AND MORE ABOUT DR. MADUKA A true philanthropist

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 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.

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**

POPULATION
649,830

HENDERSON

NEVADA

CITY OF HENDERSON

Henderson, Nevada is becoming a hub for industrial, manufacturing, and distribution companies due to its attractive incentives, energy infrastructure, available land, reduced regulations, and significant workforce advantages. Global and national leaders such as Amazon, Google, Haas Automation, the Las Vegas Raiders, and Kroger have invested millions of dollars in Henderson, creating job opportunities and stimulating the local economy. These companies are also investing in the community by providing funding to local non-profits, creating public event venues, and operating zero-waste facilities.

Henderson's strategic location allows companies to access millions of people within a one-day drive, and its welcoming and friendly atmosphere makes it a natural choice for companies that want to integrate with the community. The city's economic and community benefits make it a strong contender for companies seeking expansion locations with high returns on investment. Henderson's growth as an industrial, manufacturing, and distribution hub is expected to continue in the future. In addition to its appeal as an industrial, manufacturing, and distribution hub, Henderson also offers a high quality of

life for its residents. The city is consistently recognized for its safety, education, and outdoor recreation opportunities. Henderson consistently ranks among the safest cities in the United States. The city is also home to highly regarded public and private schools, and the College of Southern Nevada's Henderson campus. Outdoor enthusiasts can enjoy hiking and biking in the nearby Sloan Canyon National Conservation Area or boating and fishing on Lake Mead, just a short drive from the city. These attributes make Henderson an attractive destination for both businesses and individuals seeking a high quality of life.



31 MILLION SF

INDUSTRIAL & OFFICE SPACE
EXISTING, UNDER
CONSTRUCTION & PLANNED

HENDERSON DEMOGRAPHICS

Henderson has seen its average household income grow by 20.23% since 2010.

3.23%

PROJECTED AVERAGE
HOUSEHOLD INCOME
GROWTH BY 2026

36%

OF HOUSEHOLDS ARE
RENTER OCCUPIED

49.31%

OF HOUSEHOLDS
EARNING MORE THAN
\$75,000 ANNUALLY

24.39%

OF THE POPULATION IS
BETWEEN THE AGES OF
20 AND 39

41.83%

OF THE POPULATION
HOLDS A COLLEGE
DEGREE OR HIGHER

HENDERSON DEMOGRAPHICS

	HENDERSON	CLARK COUNTY
TOTAL POPULATION	649,830	2,306,831
TOTAL HOUSEHOLDS	242,763	863,743
MEDIAN HOUSEHOLD INCOME	\$59,208	\$61,753
AVERAGE HOUSEHOLD INCOME	\$83,128	\$85,611
MEDIAN AGE	38	37.9
VACANCY (Q4 2022)	8.3%	8.4%
MEDIAN HOME PRICE (Q4 2022)	\$418,960	\$422,266
AFFORDABILITY GAP	\$1,300	\$1,293
AVERAGE EFFECTIVE RENT (Q4 2022)	\$1,340	\$1,368
MONTHLY HOUSING PAYMENT ON MEDIAN-PRICED HOME	\$2,640	\$2,661
PERCENTAGE GAP	97%	94.5%
% OF POPULATION WHO CAN AFFORD MEDIAN-PRICED HOME	15.5%	15.6%

*Mortgage payments based on quarterly median home price for a 30-year fixed rate mortgage, 90% LTV, taxes, insurance, and PMI

Sources: Marcus & Millichap Research Services, Experian, Inc., CoStar Group, Zillow, Freddie Mac



MULTI-LEVEL ENTERTAINMENT COMPLEX

Chicken N Pickle, a popular food and family-fun destination, is opening its first location in Southern Nevada at the corner of St. Rose and Maryland Parkways in Henderson. The three-acre, multi-level indoor/outdoor entertainment complex will feature a casual, chef-driven restaurant and sports bar, covered and air-conditioned pickleball courts, yard games, and a dog park.

The venue will create over 200 permanent jobs in Henderson and will also serve as a community partner hosting fundraisers, events, and donation drives, as well as offering recreational opportunities. Chicken N Pickle began in Kansas City in 2016 and has since expanded to several other cities. Its mission is to provide an atmosphere that fosters fun, friendship, and community, and the company uses responsibly raised, antibiotic- and hormone-free chicken in their menu items.

CHICKEN N' PICKLE COMING TO HENDERSON

The Henderson location is expected to open in 2024 and will be equipped with multiple bars, bier gardens, dining areas on two floors, and a rooftop dining experience, along with numerous indoor and outdoor pickleball courts and a variety of lawn games.

Henderson City Manager Richard Derrick expressed excitement about Chicken N Pickle's arrival, saying that it will offer a fun place for families and friends to gather, create additional jobs, and generate recurring tax revenue. Chicken N Pickle's Henderson location will also feature a dog park, making it a unique destination that combines food, fun, and furry friends



OPENING 2024

An aerial photograph of the Hoover Dam, a massive concrete structure spanning the Colorado River. The dam is surrounded by rugged, reddish-brown desert mountains. A large concrete arch bridge crosses the canyon above the dam. The Colorado River flows through the canyon, and Lake Mead is visible in the foreground. The scene is captured from a high angle, showing the scale of the dam and the surrounding landscape.

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/hoover-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 untrammelled.

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>

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GARY L. FRAZIER, II

Associate

DIRECT 702.215.7107

MOBILE 702.913.9032

Gary.Frazier@marcusmillichap.com

NV: S.0196416

Marcus & Millichap