

2385 W. DEER SPRINGS WAY

NORTH LAS VEGAS, 89084



BROKER OPINION OF VALUE

ERIC A. MOLFETTA, SIOR

Industrial | Land | Investment | Development

📞 702 296 4848

✉ eric@northcap.com

License #: NV BS.1002310

AMANDA IRVING

Industrial | Land | Investment | Development

📞 303 204 0952

✉ amanda@northcap.com

License #: NV S.0177576

NORTHCAP 
COMMERCIAL

Symphony Park

575 W. Symphony Park Ave Ste 100

Las Vegas, NV 89106

www.northcapcommercial.com

HIGHLIGHTS

BUILDING TOTAL SF:

± 11,331 SF

LOT SIZE:

1.14 AC

YEAR BUILT:

2015

PARCEL ID:

124-20-714-005

ZONING:

C-1 MPC

FRONTAGE:

Deer Springs Way

2385 W DEER SPRINGS WAY

North Las Vegas, NV 89084

PROPERTY OVERVIEW

2385 W Deer Springs Way is a purpose built early education / childcare facility totaling 11,331 square feet, situated within a strong North Las Vegas residential growth corridor. The property is commercially zoned and fully leased to a creative kids school, generating contract rent of \$22,461 per month, equating to \$269,532 in annual net operating income.

The building's design, parking configuration, and site layout are well suited for continued educational use, a factor that enhances tenant retention and limits competitive supply. Childcare and early education facilities remain a defensive real estate sector, historically demonstrating lower volatility than traditional retail and service uses.





CREATIVE KIDS

2385 W DEER SPRINGS WAY

SUITE HIGHLIGHTS

- ☰ Rapidly growing **North Las Vegas** residential corridor
- ☰ Strong household density and family demographics
- ☰ Easy access to **Aliante and the US-95** corridor
- ☰ Continued residential growth supporting childcare demand
- ☰ Limited competing childcare inventory nearby
- ☰ Purpose-built facility in a necessity-based sector
- ☰ Attractive opportunity for private and 1031 exchange investors



PRICING & VALUATION NARRATIVE

CREATIVE KIDS 2385 W DEER SPRINGS WAY

North Las Vegas, NV 89084

The property at **2385 W Deer Springs Way** represents a compelling opportunity to acquire a purpose built early education / childcare facility in one of North Las Vegas' strongest residential growth corridors. The 11,331 square foot commercial building is fully leased to a creative kids school at a contract rent of \$22,461 per month, providing \$269,532 in annual net operating income.

Based on prevailing market conditions for childcare and specialty education properties in Las Vegas, assets of this type are currently trading in the 6.0%–6.5% cap rate range, depending on lease structure, remaining term, and tenant profile. Applying a market supported midpoint cap rate of approximately 6.25%, the property is valued at \$4,300,000, equating to approximately \$380 per square foot.

This valuation is consistent with recent transactions of comparable early education, medical adjacent, and specialty use buildings throughout the Las Vegas Valley, particularly in suburban submarkets with strong household density and limited competitive inventory. At this pricing level, the asset offers investors an attractive blend of stable cash flow, durable tenant demand, and defensible replacement cost.

The Deer Springs corridor benefits from continued residential development, favorable demographics, and a scarcity of purpose built childcare facilities, which historically supports high occupancy and rent durability. Additionally, children's education uses tend to perform with lower volatility than traditional retail, making the income stream particularly attractive to private investors seeking long term stability.

At an offering level around \$4.3 million, the property is positioned to attract both 1031 exchange buyers and yield oriented private capital, while still underwriting to conservative debt metrics at current interest rates. Buyers acquiring the asset at this basis are securing in place income at a pricing level that remains below institutional daycare caps, yet above generic retail, reflecting the asset's specialty nature and defensive characteristics.

Overall, the pricing reflects a fair and supportable market value for a well located, income producing childcare facility in the North Las Vegas market, with upside supported by strong fundamentals, continued population growth, and sustained demand for early childhood education services.



MARKET CONTEXT

Within the Las Vegas Valley, childcare and specialty education properties typically trade at cap rates below generic retail assets and above institutional net lease properties such as medical or national QSR. The buyer pool is largely composed of private investors and 1031 exchange buyers seeking stable income backed by necessity based tenancy.

Recent market activity indicates that well located, purpose built childcare facilities in suburban Las Vegas trade in a 6.0%–6.5% capitalization range, with pricing influenced by lease term, expense structure, tenant credit, and submarket quality. North Las Vegas properties generally trade modestly wider than Summerlin or Henderson, while still commanding strong demand due to population growth and limited supply of comparable assets.

INCOME & VALUATION

MONTHLY RENT:
\$22,461

ANNUAL NOI:
\$269,532

BUILDING SIZE:
+/- 11,331 SF

SALE PRICE BY CAP RATE

Applying prevailing market cap rates produces the following valuation range:

6%	\$4,492,200
6.25%	\$4,312,512
6.5%	\$4,146,646

This translates to a pricing range of approximately \$365–\$395 per square foot, aligning with recent sales of purpose built childcare and medical adjacent properties throughout the Las Vegas metro.



BROKER OPINION OF VALUE

Based on a review of:

- ≡ In place income and rent durability
- ≡ Property size, use, and functionality
- ≡ Submarket fundamentals and demographic support
- ≡ Comparable childcare and specialty use transactions in the Las Vegas Valley
- ≡ Current investors return expectations and financing conditions

It is our professional opinion that the market value of 2385 W Deer Springs Way is:

\$4,300,000

(Approximately **\$380** per square foot)

This value reflects a 6.25% capitalization rate applied to the current Net Operating Income and represents a fair and supportable estimate of market value as of today.



PRICING RATIONALE

- ≡ The subject property offers stable, necessity based income in a sector favored by private investors.
- ≡ Purpose built childcare facilities command premium pricing relative to standard retail, supported by higher tenant improvement costs and limited alternative uses.
- ≡ The North Las Vegas / Deer Springs corridor benefits from strong residential density and continued development, supporting long term demand for early education services.
- ≡ At the concluded value, the asset remains financeable under current debt markets while delivering an attractive yield relative to comparable risk profiles.

CONCLUSION

At a value of approximately \$4.3 million, 2385 W Deer Springs Way is appropriately positioned to attract private capital, 1031 exchange buyers, and long term income investors seeking durable cash flow in a growing Las Vegas submarket. The pricing reflects current market realities while offering buyers a defensible basis relative to replacement cost and long term operational demand.



NORTHCAP



COMMERCIAL



AMANDA IRVING

Industrial | Land | Investment | Development

 303 204 0952

 amanda@northcap.com

License #: NV S.0177576

ERIC A. MOLFETTA, SIOR

Industrial | Land | Investment | Development

 702 296 4848

 eric@northcap.com

License #: NV BS.1002310

NORTHCAP



COMMERCIAL

Symphony Park
575 W. Symphony Park Ave Ste 100
Las Vegas, NV 89106
www.northcapcommercial.com