

FOR SALE

# FLAMINGO COURTYARD

3085 E. Flamingo Road, Las Vegas, NV 89121



COLDWELL BANKER  
COMMERCIAL  
PREMIER

SUBJECT

Lucas Mojonnier, CCIM  
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E. FLAMINGO ROAD  
±43,000 ADT

# EXECUTIVE SUMMARY

## FLAMINGO COURTYARD

3085 E. Flamingo Road, Las Vegas, NV 89121



### OFFERING SUMMARY

List Price:	\$2,222,222
Price/SF:	\$266.65
Building Size:	±8,334
Occupancy Rate:	22.6%
Acreage:	±0.68 AC
Parking:	29 uncovered or 3.5/1,000 SF
Year Built / Renovated:	1992 / 2016
Zoning:	Commercial General (CG)
APN:	162-24-513-003

### PROPERTY OVERVIEW

Coldwell Banker Commercial Premier is pleased to exclusively offer Flamingo Courtyard for acquisition. This prime commercial property offers a spacious and versatile layout suitable for a variety of retail and office uses. The property is anchored by Putter's Bar & Grill (NAP) and Movement Fitness (NAP), with close proximity to major roadways ensuring easy access for both customers and tenants. Ideal for an owner/user medical practitioner seeking ownership with additional income, or a value-add investor aiming to stabilize and increase occupancy.

### PROPERTY HIGHLIGHTS

- ±8,334 SF storefront retail/office building with additional income (contact broker for details)
- Fully built-out as standard office; can be converted into storefront retail
- Exceptional owner/user and value-add opportunity
- SBA 504(b) financing available with only 10% down payment (must occupy more than 51%, or 4,250 Sq.Ft.)

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# RENT ROLL

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\*PRO-FORMA BASIS AT 100% OCCUPANCY\*

UNIT	TENANT NAME	SIZE	% OF BUILDING	MONTHLY RENT / SF	MONTHLY RENT	MONTHLY CAM	MONTHLY TOTAL	LEASE START	LEASE END	OPTION TO RENEW
A	DAS ACQUISITION COMPANY, LLC	1,885 SF	22.62%	\$2.20	\$4,151.75	\$848.25	\$5,000.00	01/01/2023	04/30/2028	1 - 3 Year
B	AVAILABLE	2,464 SF	29.57%	\$1.35	\$3,203.20	\$1,108.80	\$4,435.20	-	-	-
C	AVAILABLE	3,985 SF	47.82%	\$1.35	\$5,379.75	\$1,793.25	\$7,173.00	-	-	-
<b>TOTALS</b>		<b>8,334 SF</b>	<b>100%</b>		<b>\$12,857.90</b>	<b>\$3,750.30</b>	<b>\$16,608.20</b>			

**LIST PRICE**

**\$2,222,222**

**CAP RATE**

**6.94%**

**NOI**

**\$154,295**

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# SBA 504(B) LOAN SCENARIO

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### Own vs. Lease Comparison

3085 E. Flamingo Road, Las Vegas, NV 89121 As of 11/15/2024



For more information contact us.

Your SBA 504 Expert  
Chris Hunter  
SVP, Business Development  
702.469.6077  
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Property Square Footage 8,334 sf

#### Forecasted Ownership Benefits

Monthly Mortgage Payment in 10 years	\$13,710
Cash Savings After 10 Years	\$2,214,047
Equity After 10 Years	\$1,096,199

Assumptions: Depreciation est. at 80% allocation of purchase price. Future mortgage rate assumes fixed-rate 1st mortgage. Cash savings est. based on fixed mortgage payments vs. appreciated lease payments less additional start up costs to purchase. Equity assumes 2% annual building appreciation.

Own	
Building Shell Price (\$344.58 psf)	\$2,222,222
Interior Improvements (\$0 psf-estimate)	\$0
Total Project Cost	\$2,222,222

#### Start-Up Costs

Cash Down Payment	10%	\$222,222
Estimated Bank Fees	1.50%	\$16,667
Estimated Appraisal & Environmental		\$4,800
<b>Total Cash Required</b>		<b>\$243,689</b>

#### Monthly Costs

Mortgage Payment (monthly)	\$1.65	\$13,710
Association Fees	(\$2.65)	(\$5,000)
<b>Total Monthly Payment</b>	<b>\$1.05 PSF</b>	<b>\$8,710</b>

#### Total Adjusted Monthly Costs

Total Monthly Payment	\$1.05	\$8,710
Less Depreciation	(\$0.46)	-\$3,799

**\$4,911.23**      **\$0.59 PSF**

Lease	
Monthly Lease Rate	\$11,286
Interior Improvements (\$0 psf-estimate)**	\$0
Lease Rate per Sq. Ft.*	\$1.75 PSF

\*Increases to \$2.94 PSF in Year 10 \*\* Paying at 10.25% interest over 10 year

#### Start-Up Costs

Prepaid Lease	2 Months Rent	\$22,572
Security Deposit	1 Months Rent	\$11,286
		\$0
<b>Total Cash Required</b>		<b>\$33,857</b>

#### Monthly Costs

Lease Payment	\$1.75	\$11,286
Cam Fees	\$0.00	\$0
Improvement Loan	\$0.00	\$0
<b>Total Monthly Payment</b>	<b>\$1.75 PSF</b>	<b>\$11,286</b>

#### Total Adjusted Monthly Costs

Total Monthly Payment	\$1.75	\$11,286
Less Depreciation	\$0.00	\$0

**\$11,285.75**      **\$1.75 PSF**

#### Forecasted Cost of Continuing to Lease

Monthly Lease Payment in 10 years	\$29,903
Cash Savings After 10 Years	
Equity in 10 Years	\$0

Assumptions: Assumes lease rate increase of 3% each year.

#### 90% Financing Example

Financing Package	%	Loan Size	Term	Rate	Monthly Pymt
Bank 1st Mortgage	50%	\$1,111,111	25 Years	6.75%	\$ 7,676.79
SBA 504 2nd Mortgage	40%	\$912,000	25 Years	6.28%	\$ 6,033.11
<b>Total Financing</b>		<b>\$2,023,111</b>		<b>6.52%</b>	<b>\$ 13,709.90</b>

Bank interest rate and terms are estimated. Actual rate negotiated with Lender  
SBA loan includes SBA fees of \$23,000 (2.15% plus \$3,500 in closing Costs)

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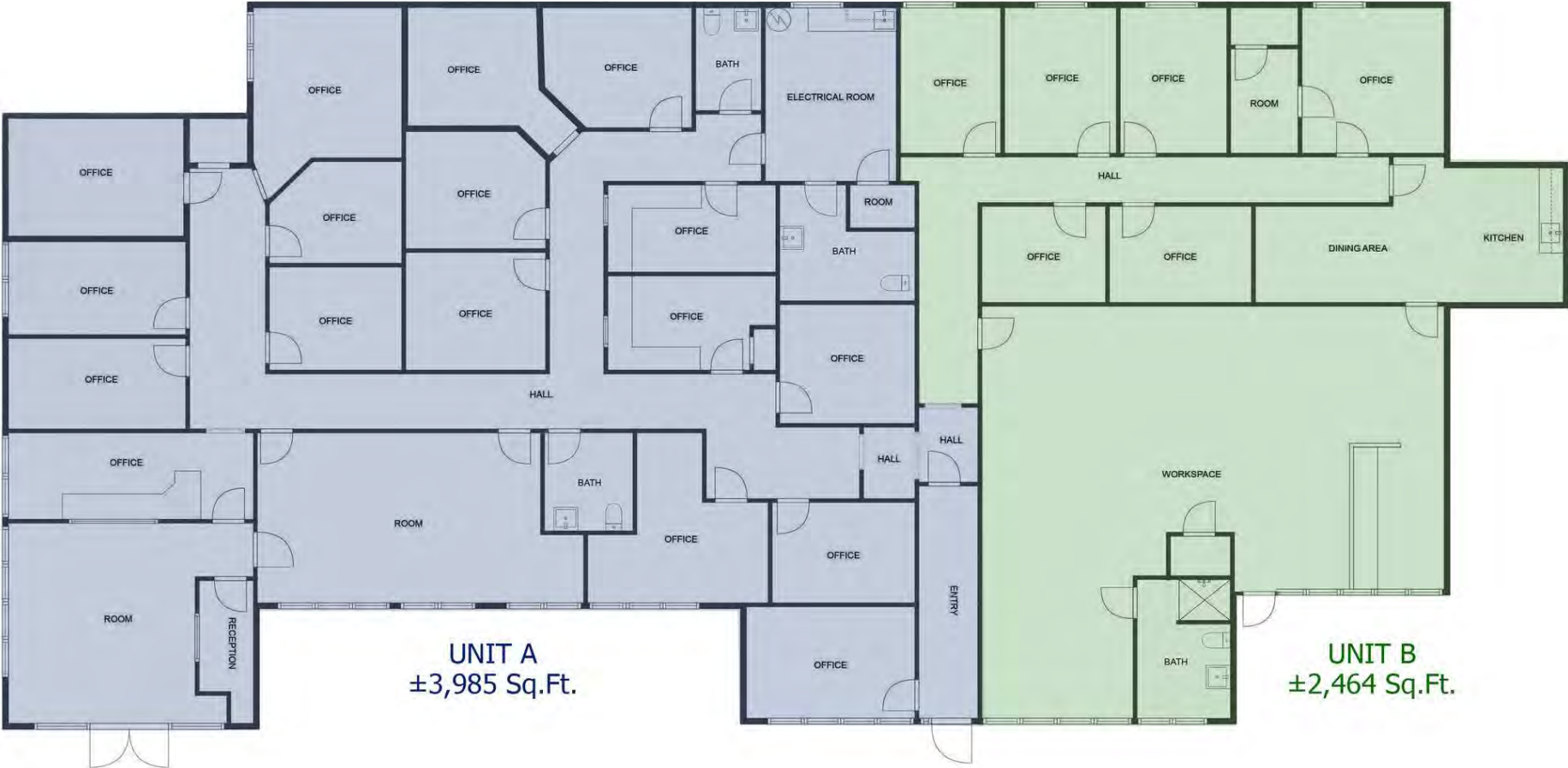


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# FLOOR PLAN

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Floor Plan of Vacant Unit's

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# EXTERIOR PHOTOS

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# INTERIOR PHOTOS

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# RETAILER MAP

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# LOCATION MAP

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# DEMOGRAPHICS

## FLAMINGO COURTYARD

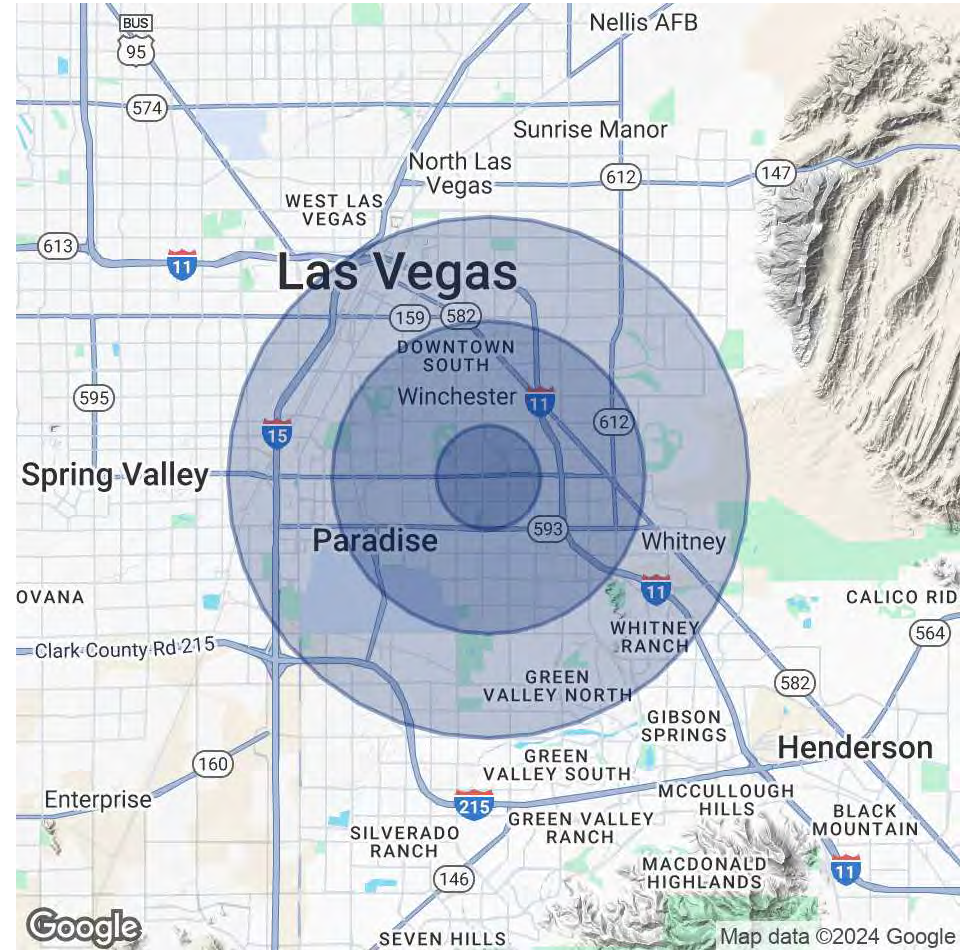
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	17,352	198,245	445,209
Average Age	46	40	39
Average Age (Male)	45	40	39
Average Age (Female)	47	41	40

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,640	81,709	175,782
# of Persons per HH	2.3	2.4	2.5
Average HH Income	\$78,250	\$64,302	\$69,123
Average House Value	\$431,432	\$335,978	\$365,175

Demographics data derived from AlphaMap



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