

Jones Professional Office

1909 South Jones Boulevard, Las Vegas, NV 89146

AVAILABLE
For Sale | Lease

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03

Executive Summary

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Jones Professional Office

Property Overview

MDL Group is pleased to present 1909 S. Jones Blvd. (the "Property"), a ±17,390, one story professional office building. The property is built out with 24 offices, a conference room, a break room, a waiting room, and 2 bathrooms. The property is nestled in between the Spring Valley and Summerlin areas of Las Vegas, situated on South Jones Blvd. and West Sahara Ave. This location offers excellent growth opportunities and accessibility to multiple existing and future business developments.

Area Overview

The property is situated in between the Spring Valley and Summerlin areas of Las Vegas. Located south of W. Sahara Ave. on S. Jones Blvd., the property is surrounded by many existing and future business developments. Additionally, the property is 15 minutes from the heart of the Las Vegas Strip.



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Investment Snapshot

\$4,500,000

Sale Price

\$258.76

Price PSF

±17,390 SF

Building Square Footage



Lease Information

\$2.00 PSF NNN **\$0.30 PSF** **±17,390 SF**

Lease Rate

CAM's Charges

Building Square Footage





The property is 15 minutes from the heart of the Las Vegas Strip.

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+ Parcel Number	163-02-721-008
+ Submarket	West Center
+ Building Size	±17,065 SF
+ Estimated Lot Size	±1.10 Acres

+ Zoning	Professional Office (P-R)
+ Year Built	1994 Partially Renovated
+ Signage	Prime frontage on S. Jones Boulevard
+ Traffic Counts	S. Jones Blvd. // 26,700 VPD W. Sahara Ave. // 41,500 VPD

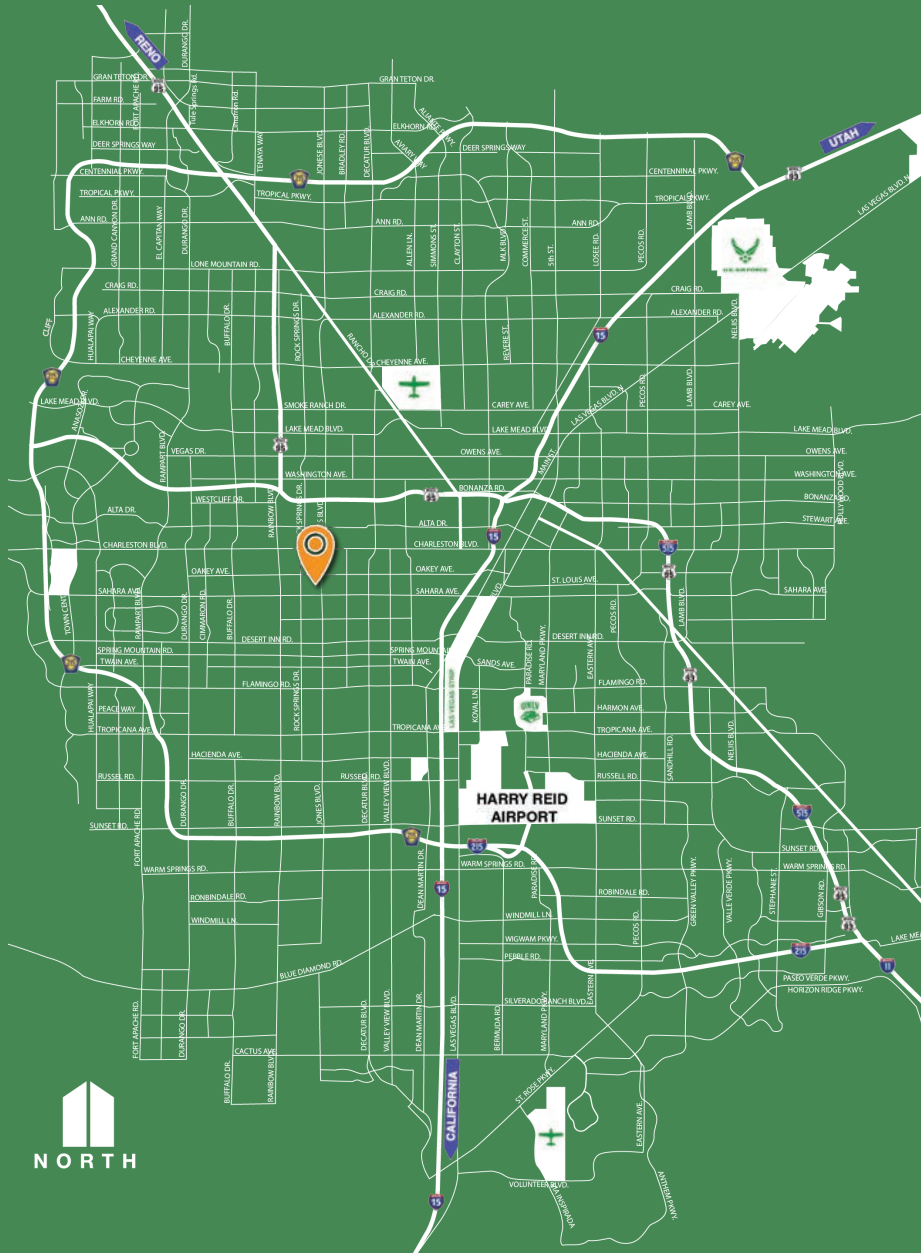


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Executive Summary: Property Highlights



Wide Range of Potential Uses

A perfect blank canvas to service a variety of potential uses. A portion of the building has recently been renovated and would easily service counseling services, financial advisory services, call centers, or back-office operations support. Exceptional visibility on S. Jones Boulevard allows for excellent corporate identify visibility.



Strategic Location

The property is located in the heart of the Jones Medical and Professional Services Corridor for strategic and easy access to all parts of the Greater Las Vegas Valley.



Rare Sizing Availability, Priced below replacement value

With limited availability and increasing competition from new construction buildings, the purchase price and lease rate is extremely attractive given the shortfall of available properties in this square footage sizing and location. In addition, including any Tenant Improvement cost, the property is priced below replacement value and would provide a long-term, stabilized investment on NNN lease hold. The property is also easily demisable into smaller suites if a multi-tenancy use is needed or desired.



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Sprawling New Development

Las Vegas, often referred to as the Entertainment Capital of the World, is not only famous for its vibrant nightlife and casinos but also for its ever-evolving skyline. As a prime tourism and conference destination, the city continually invests in impressive construction projects to keep up with its growing influx of visitors. Hotels, in particular, dominate the construction landscape, driven by the need to accommodate millions of tourists and business travelers each year.

In addition to hotels, Las Vegas is also focusing on diversifying its attractions to include more than just gambling and nightlife.

The city is seeing a rise in the development of entertainment complexes, sports arenas, and state-of-the-art conference centers. These projects are designed to attract a broader audience, including families and business professionals.

Mixed-Use Development

“**Universal Studios Horror Unleashed**” is building its first-ever permanent horror experience in Las Vegas. The entertainment space will encompass 110,000 square feet, adding a 20-acre expansion to Area 15. Currently under construction and estimation for completion will be in 2025.

“**H-Mart**” a popular Korean grocery store, is set to open its first Las Vegas location during 2024. In addition to groceries, the market will also have a food hall with multiple popular Korean vendors and cuisines. The building plans detail a 55,000 sq. ft. facility and will create about 100 jobs upon completion. Currently under construction on 2024.

“**The Nevada Museum of Art**” project in Las Vegas is an expansion of the Nevada Museum of Art in Reno with influences from the local Las Vegas area. Additionally, the museum will make an effort to create youth involvement and work with Clark County School District teachers to further their art programs. Cost \$217M and is planned to be completed 2025.

Source: <https://vegasdevmap.com/>



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An aerial photograph of Las Vegas, Nevada, showing a dense urban landscape. In the foreground, a red building is highlighted with a red square. A white line connects this building to a large red circle containing the word 'SUBJECT' in white capital letters. A green line runs horizontally across the middle of the image, labeled 'S. Jones Blvd.' in white text. In the background, the Las Vegas Strip is visible with several tall, modern skyscrapers. The text 'LAS VEGAS STRIP' is written in white capital letters in the upper right quadrant of the image. The sky is clear and blue.

SUBJECT

LAS VEGAS STRIP

S. Jones Blvd.

Las Vegas Central West area is poised to undergo a transformation with several exciting projects in the pipeline. These initiatives are set to enhance the entertainment offerings for both the local community and tourists, providing a refreshing contrast to the bustling Las Vegas Strip just a few miles away. The goal of these projects is to diversify the entertainment landscape and create a more inclusive and vibrant environment for all.



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Maps & Aerials

- + Demographic Profile
- + Area Map
- + Floor Plan

Fast Facts



465,094
Daytime Pop.



188,183
Households



72.7%
Employees Drive to Work



52.7%
White Collar Employees



0.25%
2020-2023 Growth Rate

5-Mile Radius

Population	1 mile	3 miles	5 miles
2010 Population	13,141	186,849	441,525
2020 Population	13,616	189,227	461,340
2023 Population	13,400	187,736	465,094
2028 Population	13,427	190,247	475,933
2010-2020 Annual Rate	0.36%	0.13%	0.44%
2020-2023 Annual Rate	-0.49%	-0.24%	0.25%
2023-2028 Annual Rate	0.04%	0.27%	0.46%
2023 Median Age	38.9	38.8	39.3

Households	1 mile	3 miles	5 miles
2010 Households	4,866	70,203	171,652
2020 Households	5,023	72,718	184,442
2023 Total Households	5,033	73,380	188,183
2028 Total Households	5,098	75,150	194,614
2010-2020 Annual Rate	0.32%	0.35%	0.72%
2020-2023 Annual Rate	0.06%	0.28%	0.62%
2022-2028 Annual Rate	0.26%	0.48%	0.67%

Average Household Income	1 mile	3 miles	5 miles
2023 Average Household Income	\$78,834	\$72,501	\$78,627
2028 Average Household Income	\$91,447	\$84,161	\$91,372
2022-2028 Annual Rate	3.01%	3.03%	3.05%

Housing	1 mile	3 miles	5 miles
2010 Total Housing Units	5,430	80,337	212,241
2020 Total Housing Units	5,432	77,752	206,430
2023 Total Housing Units	5,372	77,531	208,063
2023 Owner Occupied Housing Units	2,273	31,601	81,547
2023 Renter Occupied Housing Units	2,760	41,779	106,636
2023 Vacant Housing Units	339	4,151	19,880
2028 Total Housing Units	5,425	79,094	214,074
2028 Owner Occupied Housing Units	2,380	33,343	86,209
2028 Renter Occupied Housing Units	2,718	41,807	108,405
2028 Vacant Housing Units	327	3,944	19,460

Source: ESRI



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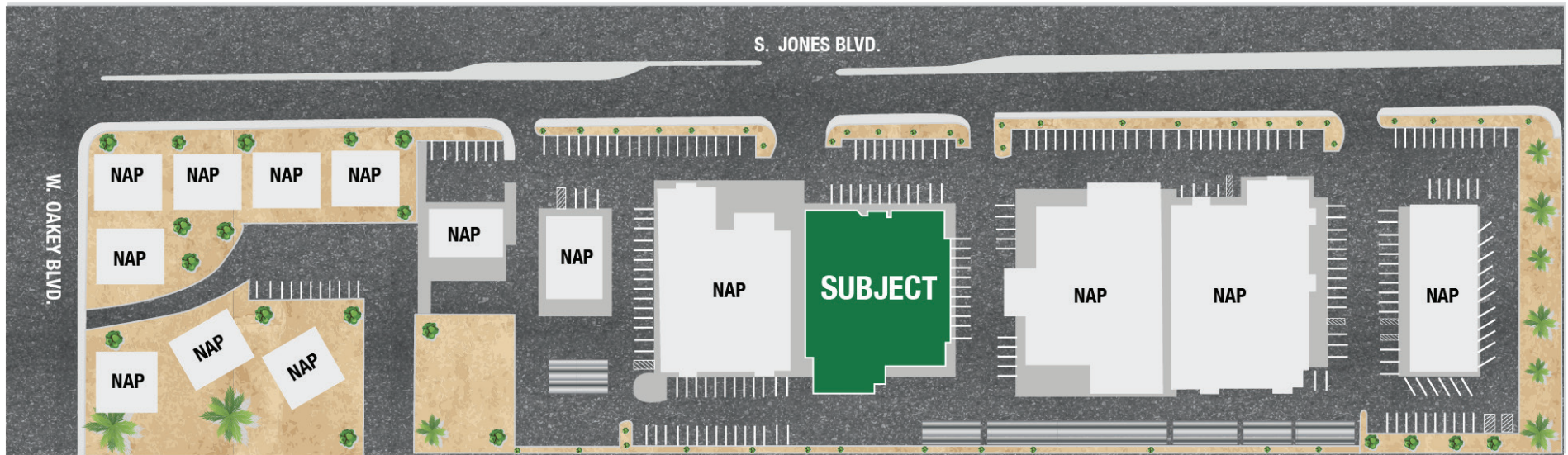
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Maps & Aerials: Area Map

- Power Retail Centers
- Schools
- Hospitals
- Las Vegas Strip

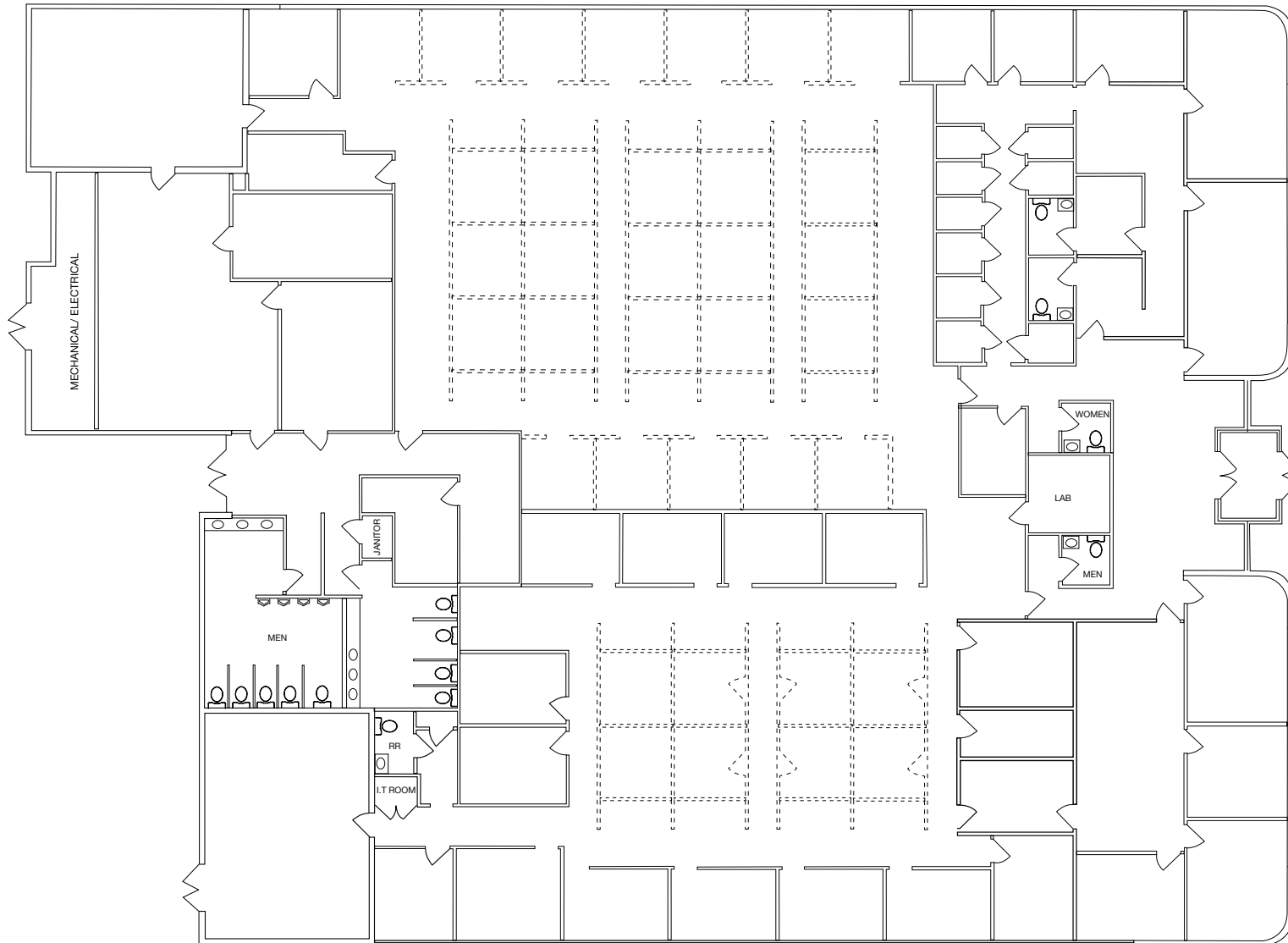


Maps & Aerials: **Site Plan**



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Maps & Aerials: Floor Plan



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Market Overview

Clark County Nevada


Synopsis


As of the 2010 census, the population was 1,951,269, with an estimated population of 2,265,461 in 2022. Most of the county population resides in the Las Vegas Census County Divisions across 435 square miles. It is by far the most populous county in Nevada, and the 11th most populous county in the United States. It covers 7% of the state's land area but holds 73% of the state's population, making Nevada one of the most centralized states in the United States.


With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark County is the nation's 11th-largest county. The County is a mix of urban and rural locales that offers the convenience of city living with access to some of the nation's best outdoor recreational areas just a short drive away.

Clark County employs more than 10,000 people over 38 departments. The County has an annual budget of \$8.1 billion, which surpasses that of the state government.

Quick Facts

 **±435**
Size (Sq. Mi.)

 **2,265,461**
Population

 **290**
Pop. Density (Per Sq. Mi.)

Source: www.clarkcountynv.gov,
www.wikipedia.com

City of Las Vegas



Synopsis

The City has cultivated and championed a variety of important projects for the benefit of the community. Some highlights include the newest property MSG Sphere at the Venetian, scheduled to open 2023. MSG Sphere at the Venetian will be the first of its kind ever created. Once completed, it will be a 18,000-seat concert hall with a state of the art acoustic technology, costing \$2.2 billion.

Universal Studios is coming to Las Vegas! Universal Studios is building it's first ever permanent horror experience. Just North of the Las Vegas Strip, the 110,000 square foot attraction will add on to the 20-acre Area15 entertainment district. The City is looking forward to the new developments and is anticipating these attractions to be groundbreaking additions to the Las Vegas entertainment scene.

The City is also bringing new technologies and industry to Las Vegas.

The heart of the Innovation District is the International Innovation Center @ Vegas. The City of Las Vegas continues to be a hub for innovation and technology with opening 2 Innovation Centers for established and emerging tech companies developing smart technologies.

Quick Facts

 ±141

Size (Sq. Mi.)

 641,903

Population

 4,525

Pop. Density (Per Sq. Mi.)

Source: www.wikipedia.com,
vegasdevmap.com



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Nevada Tax Advantages

Synopsis

Nevada has always been a popular state for businesses. Some of the main reasons for that are low-cost startup, regulatory, licensing and annual fees, taxes and tax structure, privacy of business owners, and competitive utility rates for commercial operations.

The Tax Climate Index comparison to neighboring states is significant: California ranks 48th, Arizona 19th, Idaho 15th, Oregon 24th and Utah 8th.

Nevada Tax System:

Nevada ranks as the 7th best state in the Tax Foundation's 2020 State Business Tax Climate Index, an independent ranking of states in five areas of taxation: corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential and commercial property.

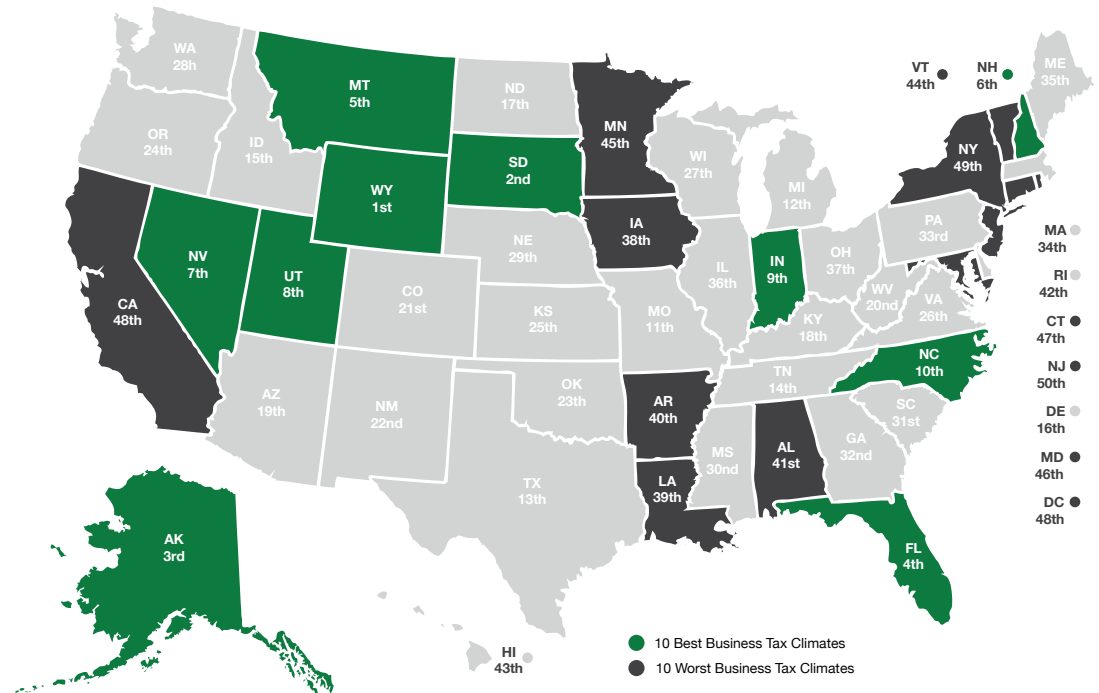
Nevada uses these tax benefits to attract new businesses. There are plenty of taxes you must pay in other states, but not in Nevada.

Here are the main tax advantages:

- No income tax
- No tax on pensions
- No tax on social security
- No tax on estate or inheritance
- Low property taxes
- No gross receipts tax
- No franchise tax
- No inventory tax
- No tax on issuance of corporate shares
- No tax on sale or transfer of shares

Source: Nevada Governor's Office of Economic Development; www.TaxFoundation.org

2022 State Business Tax Climate Index



Road Transportation

Las Vegas and surrounding towns are less than one day's drive over arterial interstate highways to nearly 60 million consumers, as well as to the major U.S. deep water seaports serving the Pacific Rim.



Rail Transportation

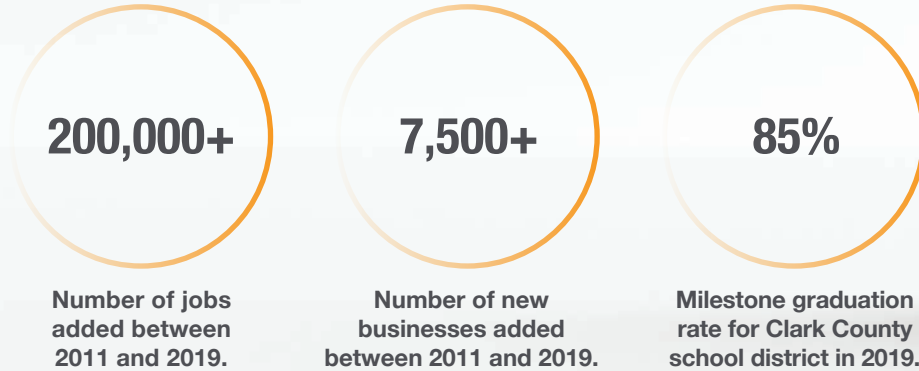
Major Union Pacific and Southern Pacific rail connections in Las Vegas and Reno, play an essential role in carrying the world's freight from the Pacific Coast to America's Heartland and beyond.



Air Transportation

Globally, Harry Reid International Airport in Las Vegas has been a Top 20 airport for more than five years, annually serving more than 40 million passengers and handling more than 189 million pounds of cargo.

Southern Nevada Growth



Education & Workforce Development

Southern Nevada's post-secondary education and training institutions have significantly increased their offerings.

Notably, the **University of Nevada, Las Vegas (UNLV)** doubled its research and development (R&D) performance over the last decade and reached R1 status in 2018, the highest classification for research universities. Additionally, the newly formed UNLV School of Medicine started class in 2017.

Nevada State College (NSC) more than double its degree awards since 2011, with especially strong growth in awards to racial and ethnic minorities, and in health professions that support a key regional target industry.

The College of Southern Nevada (CSN) was named as a Leader College of Distinction by national non-profit network Achieving the Dream in 2019 for its work on improving student outcomes and reducing student achievement gaps.

Innovation Ecosystem

In 2016, Las Vegas established an Innovation District to spur smart-city technology infrastructure and launched the International Innovation Center @ Vegas (IIC@V) incubator to support development of high priority emerging technologies.

The Las Vegas-based Nevada Institute for Autonomous Systems was designated in 2013 as one of six official unmanned aircraft systems (UAS) test sites in the United States, and the UNLV Tech Park has quickly emerged as a hub for regional innovation.

In July 2019, Google broke ground on a \$600 million data center, and in October 2019 Switch announced a partnership with UNLV to support sports science R&D. Switch also expanded its footprint in Southern Nevada to 4.6M SF of data center space.

The Las Vegas Convention and Visitors Authority (LVCVA) partnered with the Boring Company to build a high-speed electric autonomous people mover for the Las Vegas Convention Center.

Source: Las Vegas Global Economic Alliance (LVGEA)



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Professional Sports



Synopsis

The Las Vegas metropolitan area is home to many sports, most of which take place in the unincorporated communities around Las Vegas rather than in the city itself.

The Las Vegas Valley has three major league professional teams: the Vegas Golden Knights of the NHL, which began play in 2017 as the region's first major pro team, the Las Vegas Raiders of the NFL which began play in 2020, and the Las Vegas Aces of the WNBA, which began play in 2018.

Las Vegas is home to three minor league sports teams: the Las Vegas Aviators of Minor League Baseball, The Las Vegas Lights FC of the USL Championship, the league at the second of US men soccer league system, The Henderson Silver Knights of the American Hockey league of the NHL. The Las Vegas Lights are currently the only team playing in the city of Las Vegas, at the city-owned Cashman Field.

Source: www.wikipedia.com



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Disclaimer

This package is provided to you by MDL Group and is intended solely for your limited use and benefit in determining whether you desire to express further interest in purchasing the property described in the attached documentation (the "Property"). The providing of "this package" to you and your use thereof is conditioned upon your agreement to the terms set forth below.

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