

# OWNER-USER OFFICE OPPORTUNITY

Colliers



# Desert Canyon

## BUSINESS PARK

9127 W. Russell Road, Las Vegas, NV 89148

**±29,824 TOTAL SF**  
**±14,864 SF AVAILABLE**

Multi-Tenant Class A Office  
Building With Income (50% Leased)

FOR SALE

# Desert Canyon

## BUSINESS PARK



9127 W. Russell Road, Las Vegas, NV 89148

### CONFIDENTIALITY AGREEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 9127 W. Russell Road, Las Vegas, NV 89148. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree: 1) The Offering Memorandum and its contents are confidential; 2) You will hold it and treat it in the strictest of confidence; and 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 9127 W. Russell Road, Las Vegas, NV 89148 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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## ±29,824 SF Class A suburban office building located in the Desert Canyon Business Park in Las Vegas.

Introducing an exceptional owner/user opportunity in the upscale South Summerlin community of Las Vegas, Nevada. Colliers International is pleased to present this Class A owner/user building with income to the marketplace. Located just west of Interstate 215 and Russell Road in a booming residential area with excellent visibility. The geographic location of the building provides convenient access to Summerlin, the Southwest and Green Valley. The property is in close proximity to Southern Hills, Spring Valley and St. Rose Dominican Hospitals, as well as numerous amenities including a variety of well-known restaurants and coffee shops in the immediate area.

This high-end suburban office building offers a unique blend of premium office space and steady income generation for those occupiers in the market looking for up to ±14,864 square feet to call home, while still taking economic advantage of in-place credit tenancy and the income that is derived. Nestled in a thriving commercial district, this meticulously maintained property stands as a testament to quality and sophistication. Boasting modern amenities in the immediate area and impeccable design, it provides an ideal environment for businesses to thrive. With a proven track record of income generation, this building presents a compelling prospect for astute investors seeking a strategic addition to their portfolio. Don't miss your chance to secure a piece of Las Vegas' dynamic real estate market. Contact us today to schedule a viewing and seize this exceptional opportunity!



# ±29,824 TOTAL SF

## Class A Suburban Office Building

## Property Details

|  |  |
|--|--|
| <b>Product Type:</b>                       | Class A Suburban Office                  |
| <b>Construction Type:</b>                  | Concrete Panel Tilt                      |
| <b>Address:</b>                            | 9127 W. Russell Road                     |
| <b>City, State, Zip Code:</b>              | Las Vegas, Nevada 89148                  |
| <b>Occupancy:</b>                          | 50%                                      |
| <b>Building Size:</b>                      | ±29,824 Rentable Square Feet             |
| <b>Typical Floor Plate:</b>                | ±14,912 Square Feet                      |
| <b>Land Size:</b>                          | ±2.03 Acres                              |
| <b>Number of Buildings:</b>                | One (1)                                  |
| <b>Number of Stories:</b>                  | Two (2)                                  |
| <b>APN:</b>                                | 163-32-111-014                           |
| <b>Year Built:</b>                         | 2007                                     |
| <b>Jurisdiction &amp; Zoning:</b>          | Clark County,<br>Commercial General (CG) |
| <b>Parking:</b>                            | 4.69:1,000                               |
| <b>Property Taxes<br/>(2025 Tax Year):</b> | \$40,424.32                              |

## Offering Price: \$12,750,000

Price PSF: \$427.51

# Tenant Profiles



**Bank of George** began in 2007 when they opened their Las Vegas bank locations. They have grown and now lend to businesses in more than 30 states. GBank Financial Holdings Inc. (OTCQX: GBFH) is the parent company for Bank of George – Now GBank.

GBank conducts business nationally through its SBA lending activities and BankCard Services, LLC (“BCS”) partnership. In the fall of 2022, Bank of George emerged with a new brand celebrating their technological advancements in the digital space – GBank!

GBank also provides general commercial banking services with an emphasis on serving the needs of small and medium-sized businesses, high net worth individuals, professionals, and investors. The Bank offers a full complement of consumer deposit products and is focused on delivering a premium level of service.



**First Option Mortgage** has been operating since 2004 with over 15,000 customers. They understand the mortgage transactions, how it works and how it impacts the life of every person applying to buy a home. From their founding, they’ve built personal relationships with their customers to better the process for everyone. Their tenacious commitment to the people they serve has resulted in a national footprint and 200+ employees.

First Option’s mission is dedicated to setting a standard for their consumers and industry, driven by a shared compassion, adaptability, and purpose.

**Desert Canyon**  
BUSINESS PARK

# Desert Canyon

## BUSINESS PARK

9127 W. Russell Road, Las Vegas, NV 89148

Aerial Map 



### Location Overview

Located just west of Interstate 215 off Russell Road in a booming residential area with excellent freeway visibility. The geographic location of the building provides convenient access to Summerlin, the Southwest and Green Valley. The property is in close proximity to Southern Hills, Spring Valley and St. Rose Dominican Hospitals, as well as numerous amenities including a variety of well-known restaurants and coffee shops in the immediate area.

# Floor Plans



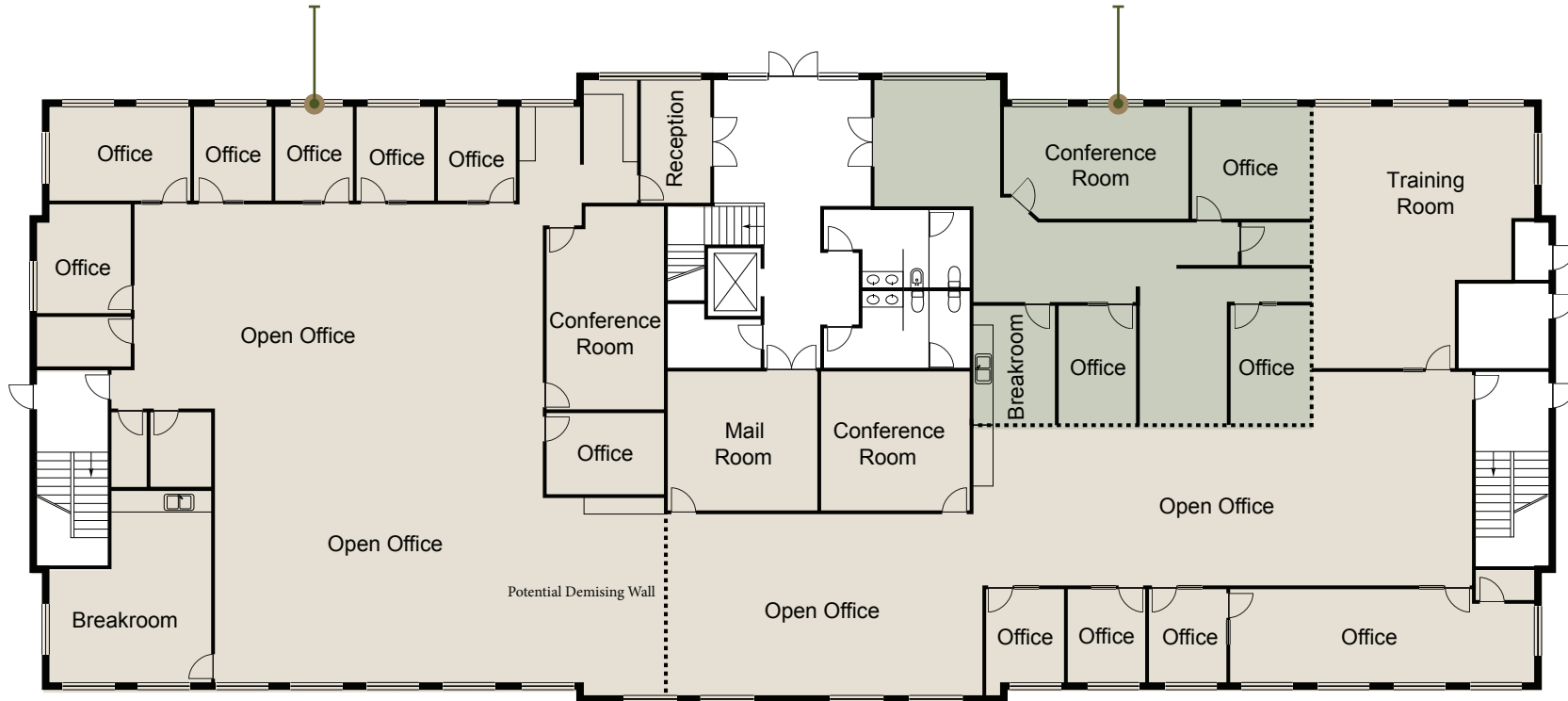
1<sup>st</sup> Floor | ±14,864 RSF

**SUITE 110**  
±10,800 USF / ±12,528 RSF

**SUITE 150**  
±2,018 USF / ±2,336 RSF

VACANT

VACANT



□ COMMON AREA

## Desert Canyon BUSINESS PARK

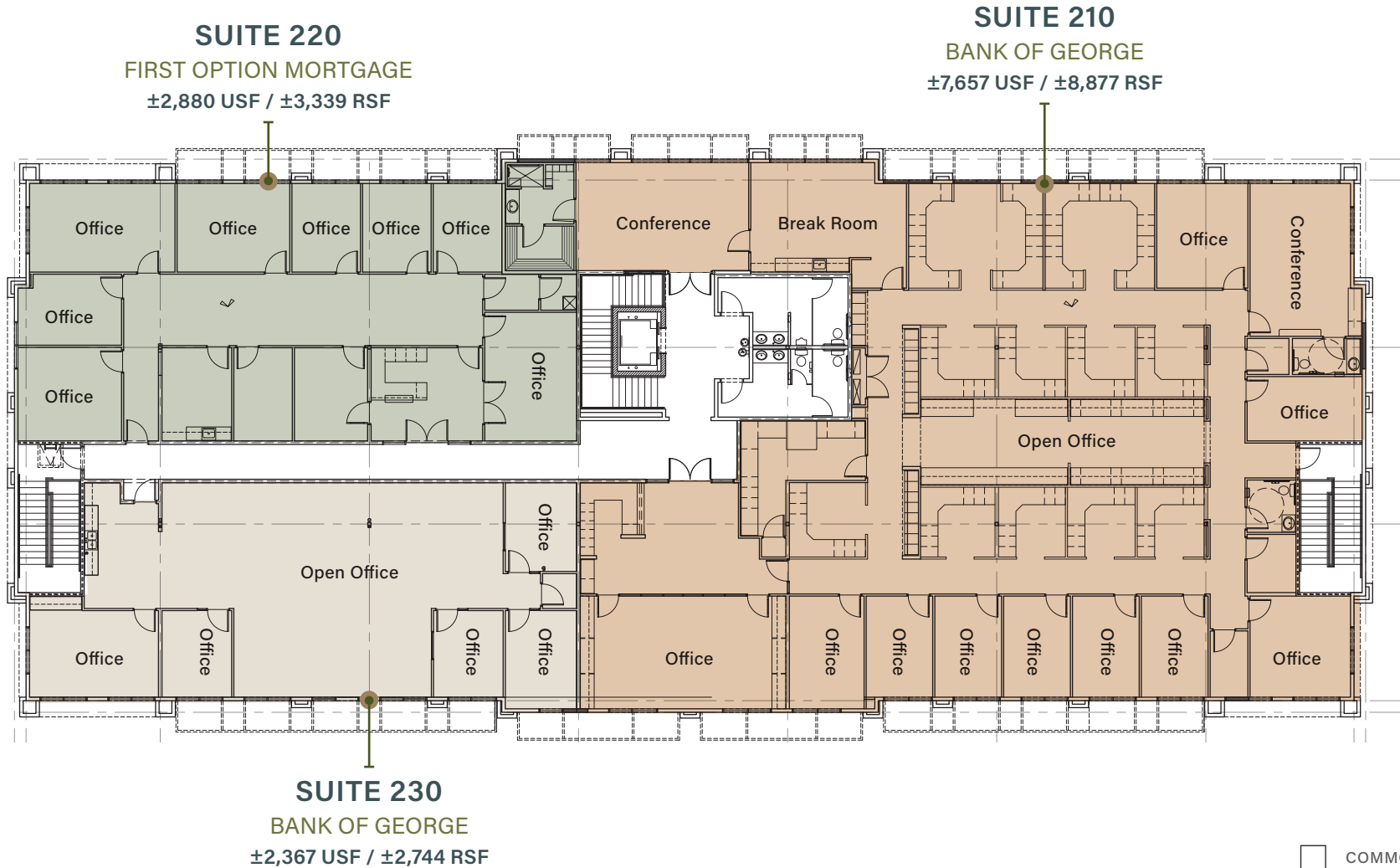
Not To Scale. For Illustration Purposes Only.





# Floor Plans

2<sup>nd</sup> Floor | ±14,960 RSF



## Desert Canyon BUSINESS PARK

Not To Scale. For Illustration Purposes Only.



# Desert Canyon

BUSINESS PARK



## Financial Highlights

|                               |                              |
|-------------------------------|------------------------------|
| Building Size:                | ±29,824 Rentable Square Feet |
| In-Place Occupancy:           | 50%                          |
| Offering Price:               | \$12,750,000                 |
| Price/Square Foot:            | \$427.51                     |
| Base Rental Revenue (Year 1): | \$427,661.52                 |



**±29,824 TOTAL SF**  
Class A Suburban Office Building



# Financial Highlights



## Rent Roll

| Suite | Tenant                     | RSF     | Commencement Date            | Expiration Date | Monthly Rent | Monthly CAMs | Next Rent Increase Date | Next Rent Increase Amount |
|-------|----------------------------|---------|------------------------------|-----------------|--------------|--------------|-------------------------|---------------------------|
| 110   | Vacant                     | ±12,528 | N/A                          | N/A             | N/A          | \$0.00       | N/A                     | N/A                       |
| 150   | Vacant                     | ±2,336  | N/A                          | N/A             | N/A          | \$0.00       | N/A                     | N/A                       |
| 210   | Bank of George (bnkgrg)    | ±8,877  | <i>Provided Upon Request</i> |                 |              |              |                         |                           |
| 220   | First Option Mortgage, LLC | ±3,339  |                              |                 |              |              |                         |                           |
| 230   | Bank of George (bnkgrg)    | ±2,744  |                              |                 |              |              |                         |                           |
|       |                            | ±29,824 |                              |                 | \$35,638.46  | \$2,309.50   |                         |                           |



# Desert Canyon

## BUSINESS PARK



## Demographic Report

### Population Summary

|         | 2024 Total Population | 2029 Total Population |
|---------|-----------------------|-----------------------|
| 1 Mile  | 19,601                | 22,369                |
| 3 Miles | 145,250               | 154,668               |
| 5 Miles | 353,690               | 369,310               |

### 2024 Household Income Summary

|         | Average Household Income | Median Household Income |
|---------|--------------------------|-------------------------|
| 1 Mile  | \$109,119                | \$89,519                |
| 3 Miles | \$109,720                | \$84,610                |
| 5 Miles | \$112,391                | \$83,032                |

### Household Summary

|         | 2024 Total Households | 2029 Total Households |
|---------|-----------------------|-----------------------|
| 1 Mile  | 8,080                 | 9,389                 |
| 3 Miles | 58,237                | 62,823                |
| 5 Miles | 139,191               | 146,958               |

Source: ACS, Esri, Esri-Data Axle, Esri-U.S. BLS, U.S. Census

# Market Overview

## LAS VEGAS

The Las Vegas Metro continues to grow, as a result of its high rankings for quality of life, job and population growth, and healthy business climate.

The Las Vegas-Paradise MSA consists of nearly 600 square miles and encompasses Las Vegas, Henderson, Boulder City, North Las Vegas, Mesquite, and all of Clark County. The leading financial and cultural center for Southern Nevada, Las Vegas is the largest city in the state and an internationally renowned resort destination known primarily for gaming, conventions, shopping, fine dining and nightlife.

This popular destination is the 28th largest Metropolitan Statistical Area in the United States with over two million residents. Las Vegas is one of the top three leading convention and business meeting locations in the United States, and one of the world's top draws for tourism. The combination of no inventory tax, rich transportation infrastructure and the geographic location of the state's two largest urban centers are prime reasons that top brands like Amazon, Wal-Mart, Levi Strauss & Co., Bed, Bath & Beyond, Monster Cable, Ocean Spray Cranberries and others choose Nevada to stage their warehousing and distribution strategies.

## OVERALL LAS VEGAS OFFICE MARKET STATS

**46.6M SF**

Total Office Inventory

**11.8%**

Total Vacancy

**Top 3**

Metros in the U.S. for Job Creation (Bloomberg, 2021)

**126K SF**

Q4 2024 Net Absorption

**\$2.68**

Overall Asking Rent (Q4 2024)

**#1**

Convention & Trade Show Venue in the U.S.

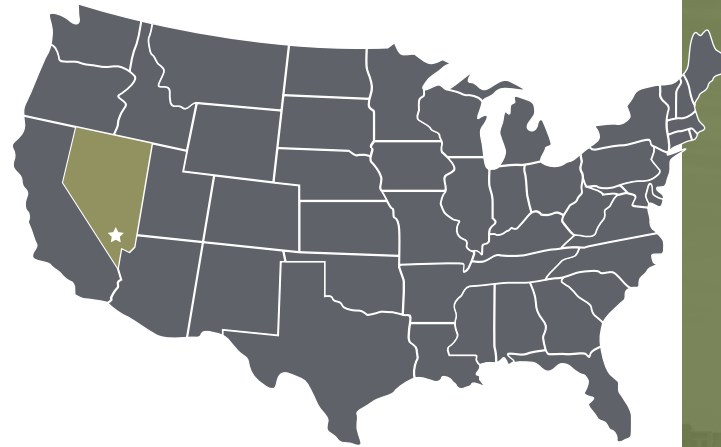


Market Overview

# Las Vegas

#1 TRADE SHOW DESTINATION FOR 28 CONSECUTIVE YEARS

-Trade Show News Network



## CONVENTION CENTERS

While Las Vegas has historically been known as a gaming destination, the city's diverse non-gaming allure continues to strengthen and has far surpassed gambling demand. One such demand driver is the unparalleled convention and meeting space capacity available throughout the city. In 2023, Las Vegas hosted over 5.9 million convention delegates

**Las Vegas also hosted 5 of the top 10 and 8 of the top fifteen largest conventions/trade shows held in the U.S.**



## BUSINESS FACTS

### LABOR

- Nevada has one of the lowest labor costs in the region
- The metro Las Vegas area has more than 108,000 workers in the transportation, logistics and manufacturing industries
- Nearly 65,000 students are enrolled in the University of Nevada Las Vegas and the College of Southern Nevada

### BUSINESS ASSISTANCE PROGRAMS

- Sales And Use Tax Abatement
- Modified Business Tax Abatement
- Personal Property Tax Abatement
- Real Property Tax Abatement For Recycling
- TRAIN employees now (TEN)
- Silver State Works Employee Hiring Incentives

### NEVADA TAX CLIMATE

- No Corporate Income Tax
- No Admissions Tax
- No Personal Income Tax
- No Unitary Tax
- No Franchise Tax on Income
- No Inventory Tax

# Las Vegas Market Overview

**2.4M**

Metro Population

**4.9M**

Average Monthly  
Harry Reid International  
Airport Passengers

**\$60B**

Annual Tourism  
Revenue

**\$517K**

New Home  
Median Price

**32<sup>nd</sup>**

Most Populous  
State in the U.S.

**75%**

Nevada Residents  
Live In Las Vegas



### NHL Expansion

T-Mobile Arena hosts over 150 events per year and is the current home of the NHL Golden Knights



### 20,000 Seats

T-Mobile Arena, a multi-use indoor arena on the Las Vegas Strip opened in April 2016



### The Las Vegas Raiders

The relocation of the Oakland Raiders is anticipated to create a \$600+ million economic impact add 450,000+ incremental visitors and host 45+ events annually



### LVCC Expansion

Las Vegas Convention Center is currently undergoing a \$600 million renovation to legacy halls and facilities



### Mandalay Bay Convention Center

Recently underwent a 350,000 SF expansion and is now one of the largest in North America



### Formula One Building and Las Vegas Grand Prix

Main building is four story, ±300,000 SF with 13 garages, cost \$240 million. The race takes place around the Las Vegas Strip and Resort Corridor



### New Las Vegas Stadium

The New Las Vegas Stadium is a planned retractable roof ballpark to be built on the site of the Tropicana Las Vegas



### Steady Growth

The University continues to grow with a total student headcount of 32,000 (2024)



### MSG Sphere at the Venetian

A revolutionary new 18,000-seat venue for concerts, sports and live entertainment that will be completed in 2023

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