

Offering Memorandum

Owner-User with Income (45% Occupied)



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4830 W. Craig Road, Las Vegas, NV 89130

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Financial Analysis

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Property Overview
Property Details
Investment Highlights

01

Executive Summary



Offering Snapshot



\$4,100,000
Offering Price



\$110,003
Income



± 2,824 – 9,035 SF
Available Square Footage



± 11,270 SF
Total Square Footage

Property Overview

Income-producing, owner-user opportunity in the highly sought-after Craig Road corridor, one of the busiest and most coveted locations in Las Vegas. This ± 11,270 SF building is shadow-anchored by a high-volume Albertsons grocery store (NYSE: ACI) and currently has three tenants: Dollar Max, occupying the end-cap ± 2,824 SF (Suite 150); Energym in Suite 110, occupying ± 2,235 SF; and Wells Fargo, which has an ATM machine in the parking lot. The former Humana space, measuring ± 6,211 SF, is the only true vacancy. However, Dollar Max will vacate upon request, making the total potential available square footage ± 9,035 SF.

This presents an excellent opportunity for an owner-user to purchase an amazing property in a prime location and occupy between ± 6,211-9,035 SF while collecting rental income from the remaining tenants. The current income with Dollar Max in place is approximately \$110,003. An investor could also purchase this property, lease out the available space, and build to a 7% CAP rate, making it an attractive investment opportunity in a high-traffic area with strong anchor tenants.



Property Details



Location

4830 W. Craig Road
Las Vegas, NV 89130



Property Size

- Building: ± 11,270 SF
- Land: ± 1.07 AC
- Built: 2007



Traffic Counts

- Craig Road: 35,874 CPD
- Decatur Boulevard: 32,121 CPD



Parcel Number

- APN: 138-01-619-011



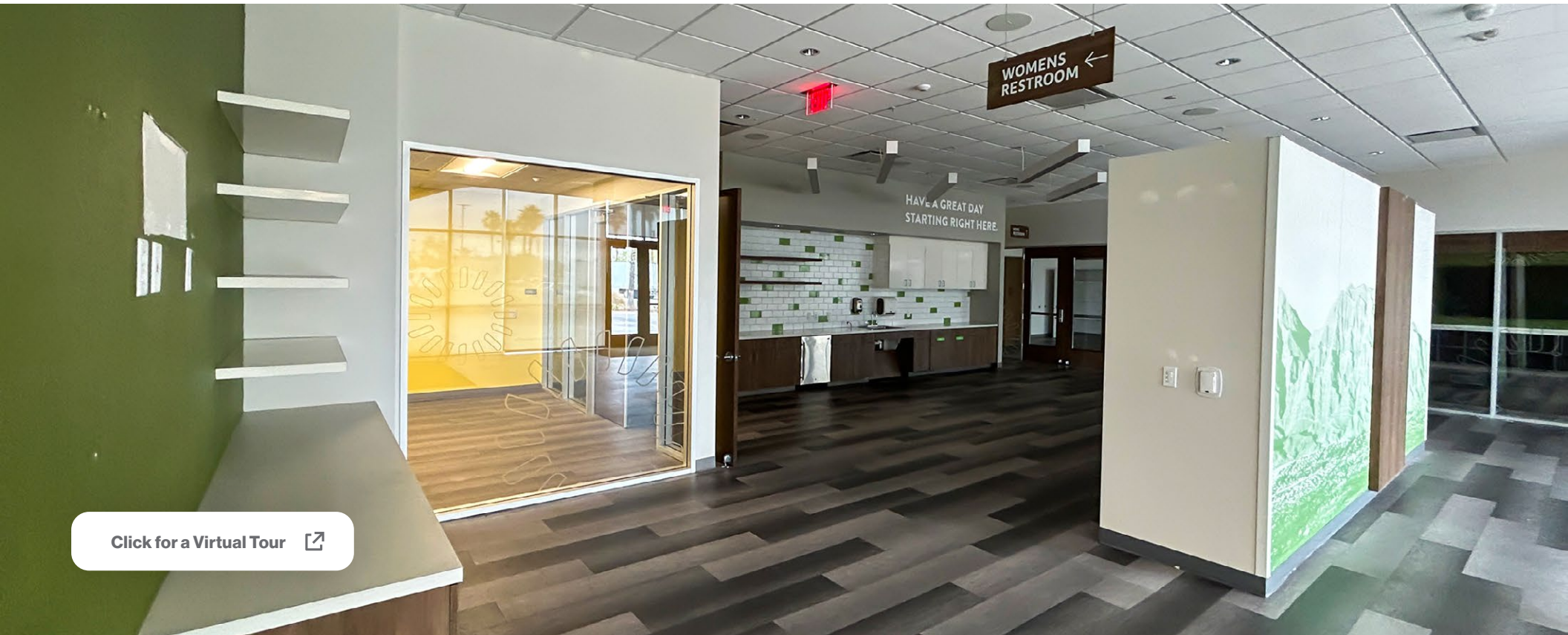
Occupancy / Lease Type

- 45%
- Triple Net (NNN)



Construction & Zoning

- C-1
- Limited Commercial District



[Click for a Virtual Tour](#)

Investment Highlights

Rare Income-Producing Owner-User Opportunity with Optionality | Desirable Build-Out

- Owner-user opportunity with immediate supplemental rental income
- ± 2,284 - 9,035 SF available for owner-user
- The ± 6,211 SF space was formerly used as a corporate office for Humana and is highly upgraded; can be easily converted to a medical office
- The space features a conference room, 5 offices, a bullpen area, and highly upgraded restrooms
- Dollar Max will vacate the end-cap, allowing for a contiguous ± 9,035 SF space

Albertsons-Anchored Shopping Center | Desirable Retail Corridor

- The property is located within a high-volume, Albertsons-anchored shopping center
- Craig Road is one of the busiest east-west thoroughfares in the Valley
- Retailers in the corridor include Walmart, Home Depot, Lowe's, Costco, Best Buy, Winco, and Hobby Lobby, among others

High-Traffic | Dense Residential

- Traffic Counts:
 - Craig Road: 35,874 Cars Per Day (CPD)
 - Decatur Boulevard: 32,121 Cars Per Day (CPD)
- Population Density:
 - 162,998 people within a 3-mile radius of the property

No State Income Tax

- Nevada has no state income tax; consult your accountant for more details





Demographics
Aerials
Site Plan

05
Aerials & Plans

Important Statistics

5-Mile Radius



445,829

Total Population



357,129

Daytime Population



9,133

Number of Businesses



1.20%

2020-2024 Population Growth



103,476

Total Employees



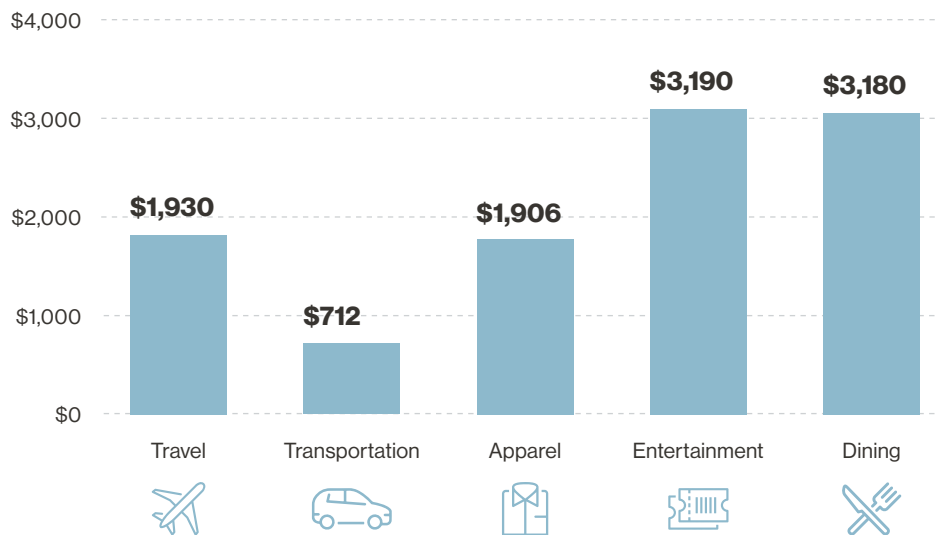
361,764

Median Home Value

Spending Statistics

5-Mile Radius

Spending facts are average annual dollars per household



Full Demographic Report

Population	1-mile	3-mile	5-mile
2020 Population	14,836	159,682	428,898
2023 Population	14,955	162,998	445,829
2028 Population	15,243	166,819	459,328
Annual Growth 2020 - 2023	0.25%	0.63%	1.20%
Annual Growth 2023 - 2028	0.38%	0.46%	0.60%

Income	1-mile	3-mile	5-mile
2023 Average Household Income	\$91,462	\$87,641	\$91,076
2028 Average Household Income	\$107,950	\$102,466	\$106,050
2023 Per Capita Income	\$34,335	\$31,079	\$32,095
2028 Per Capita Income	\$40,931	\$36,754	\$37,765

Households	1-mile	3-mile	5-mile
2020 Total Households	5,539	56,455	150,032
2023 Total Households	5,609	57,664	156,805
2028 Total Households	5,778	59,705	163,246

Housing	1-mile	3-mile	5-mile
2023 Total Housing Units	5,783	59,633	162,844
2023 Owner Occupied Housing Units	4,292	37,609	97,613
2023 Renter Occupied Housing Units	1,317	20,055	59,192
2023 Vacant Housing Units	174	1,969	6,039
2028 Total Housing Units	5,936	61,472	168,647
2028 Owner Occupied Housing Units	4,503	39,312	102,819
2028 Renter Occupied Housing Units	1,275	20,393	60,427
2028 Vacant Housing Units	158	1,767	5,401



Hotels / Casinos

Aliante
CASINO + HOTEL + SPA

Albertsons

SUBJECT
± 11,270 SF

SONIC
PT'S
meineke car care center
TIRE WORKS TOTAL CAR CARE
jiffylube

PAPA JOHN'S
Better Ingredients.
Better Pizza.

Retail

Craig Valley Plaza

Denny's
FARMERS INSURANCE

Valvoline
FABULOUS FREDDY'S CAR WASH

Walgreens

Chevron

Carl's Jr.

W. Craig Rd. // 35,874 CPD

N. Decatur Blvd. // 32,121 CPD



Logos for McDonald's, WOW CARWASH, and EggFitness.

Logos for Walmart, Lowe's, and BlvdHome.

Hotels / Casinos category header and Santa Fe Station Hotel-Casino logo.

Pizza Hut logo.

RAC logo.

Carl's Jr. logo.

Chevron logo.

Speedway logo.

Albertsons logo.

SUBJECT
±11,270 SF

PT'S

meineke car care center logo.

Site Plan

□ Subject

■ NAP

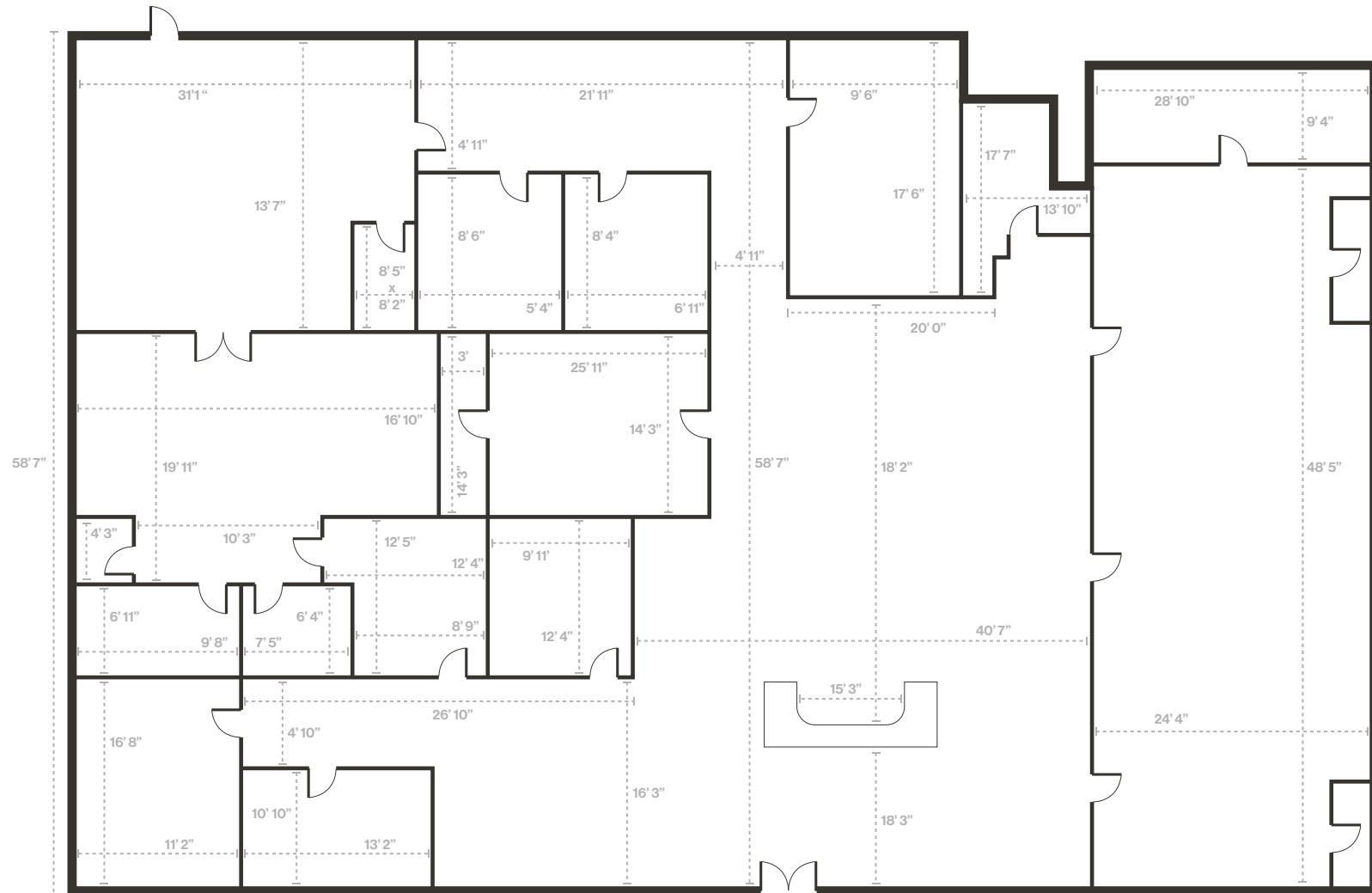


W. Craig Rd. // 35,874 CPD

N. Decatur Blvd. // 32,121 CPD



Floor Plan
± 6,211 SF | Former Humana Space





Rent Roll

Actual

Property	Unit(s)	Lease	Lease Type	Area PSF	Lease From	Lease to	Term/ Months	Monthly Rent PSF	Monthly Rent	Annual Rent	Increases	Options	Notes
4830	ATM	Wells Fargo (ATM)	NNN	0	10/27/17	10/31/27	60	NA	\$1,540	\$18,480	10.0% Every 5 years	In first 5-year option; one 5-year option left	
4830	110	Energym	NNN	2,235	5/5/23	4/30/33	120	\$1.62	\$3,621	\$43,448	3.0% Annual	None	
4830	150	Dollar Max	NNN	2,824	3/15/21	3/31/26	60	\$1.42	\$4,006	\$48,074	3.5% Annual	None	Tenant Will Vacate
4830	130	Vacant	NNN	6,211									
Total Current				11,270					\$9,167	\$110,003			

Owner User Scenerio, Dollar Max Vacating

Property	Unit(s)	Lease	Lease Type	Area PSF	Lease From	Lease to	Term/ Months	Monthly Rent PSF	Monthly Rent	Annual Rent	Increases	Options	Notes
4830	ATM	Wells Fargo (ATM)	NNN	0	10/27/17	10/31/27	60	NA	\$1,540	\$18,480	10.0% Every 5 years	In first 5-year option; one 5-year option left	
4830	110	Energym	NNN	2,235	5/5/23	4/30/33	120	\$1.62	\$3,621	\$43,448	3.0% Annual	None	
4830	150	Vacant		2,824						\$0	3.5% Annual	None	Tenant Will Vacate
4830	130	Vacant		6,211									
Total Current				11,270					\$5,161	\$61,928			

Proforma - Replacing Suite 110, Leasing Suite 130

Property	Unit(s)	Lease	Lease Type	Area PSF	Lease From	Lease to	Term/Months	Monthly Rent PSF	Monthly Rent	Annual Rent	Increases	Options	Notes
4830	ATM	Wells Fargo (ATM)	NNN	0	10/27/17	10/31/27	60	NA	\$1,540	\$18,480	10.0% Every 5 years	In 1st 5 year option, one 5 year option left	
4830	110	Energym	NNN	2,235	5/5/23	4/30/33	120	\$1.62	\$3,621	\$43,448	3.0% Annual	None	
4830	150	Replace	NNN	2,824	3/15/21	3/31/26	60	\$2.00	\$5,648	\$67,776	3.5% Annual	None	
4830	130	New Lease	NNN	6,211	5/1/24	4/30/29	60	\$2.00	\$12,422	\$149,064			
Total Current				11,270					\$23,231	\$278,768			
									Proforma Cap Rate	6.8%			

Debt Financing

	SBA	Conventional O/U
Max LTV	90%	85%
Min DSCR	1.20x	1.25x
Term	10, 20, 25	3, 5, 7, 10
Amortization	25	15, 20, 25
SBA Rate (50%)	6.69%	N/A
Bank Rate (40%)	6.75%	6.15%
Recourse	Full	Full
Lender Fee	-1.50%	0.50%-1.00%
Prepayment Penalty	10 year step down	3 year step down

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