



OWNER USER OPPORTUNITY
PALM COURT

6889 SOUTH EASTERN AVENUE | LAS VEGAS NEVADA 89119



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01

Executive Summary

- + Property Overview
- + Area Overview
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- + Sale Information



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Property Overview

MDL Group is pleased to present Palm Court Mixed-Use located at 6889 S. Eastern Ave. (the Property). This high-end $\pm 3,538$ SF condo is situated in a prime location right off the intersection of S. Eastern Ave. and E. Sunset Rd. with a combined traffic count of $\pm 72,600$ VPD (vehicles per day). The property enjoys frontage on S. Eastern Ave. and is a part of Palm Court Business Park

Area Overview

The property offers convenient access to the Harry Reid International Airport, I-15/I-215 Interchange, and the Las Vegas Strip. The property is surrounded by a variety of amenities such as Town Square Las Vegas, Las Vegas Premium Outlets – South, Sunset Park, Eastern Springs Village Shopping Center, Warm Springs Marketplace, Green Valley Town Center, several national hotel brands including Hampton Inn & Suites and La Quinta Inn, and Wildhorse Golf Club. The property benefits from a fast-growing population of $\pm 397,357$ residents within a 5-mile radius.



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Sale Information

\$1,255,990

Sale Price

\$355 PSF

Price Per Square Foot

$\pm 3,538$

Square Foot

\$573/M

Monthly HOA



SUBJECT

S. Eastern Ave. // 29,600 VPD

E. Maule Ave.





6889 South Eastern Avenue | Las Vegas, Nevada 89119

+ Parcel Number	177-02-614-017
+ Submarket	Airport
+ Building Size	±3,538 SF
+ Parking	5:1,000

+ Zoning	IP
+ Signage	Building signage available
+ Year Built	Building: 2006 // Renovated: 2024 (Suite A)
+ Traffic Counts	S. Eastern Ave. // 29,600 VPD E. Sunset Rd. // 43,000 VPD

Owner User asset in the heart of Las Vegas, minutes away from The Las Vegas Strip & Harry Reid International Airport. Surrounded by residential, industrial and retail amenities.



Excellent Accessibility

The Property is easily accessed with 3 (three) main points of ingress/egress on S. Eastern Ave., Pama Ln. and E. Maule Ave. with nearby proximity to the I-15/I-215 Interchange, as well as the various amenities.



Well Maintained Property

The property is professionally managed and routinely maintained.



Prime Location

The Property is located on the hard-corner of S. Eastern Ave. and E. Maule Ave. and is 0.6-miles due south of Harry Reid International Airport, 3.5-miles from Town Square, 4.5-miles from the Las Vegas Strip, and 4.4-miles from the I-15/I-215 Interchange.



Nearby Amenities

The property is surrounded by a variety of amenities such as Town Square Las Vegas, Las Vegas Premium Outlets – South, Sunset Park, Eastern Springs Village Shopping Center, Warm Springs Marketplace, Green Valley Town Center, several national hotel brands including Hampton Inn & Suites and La Quinta Inn, Wildhorse Golf Club, and The Las Vegas Strip.



Newly Remodeled Space

Ownership recently upgraded and made several capital improvements to the property that include new flooring and paint throughout the space, and updated restrooms.



High Traffic Thoroughfares

The Property benefits from being located just south of 2 (two) heavily traveled thoroughfares in S. Eastern Ave. and E. Sunset Rd. with a combined traffic count of ±72,600 VPD

- S. Eastern Ave.: 29,600 VPD
- E. Sunset Rd.: 43,000 VPD



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Maps & Aerials

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

Fast Facts



397,357
Daytime Population



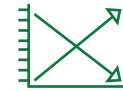
364,242
Total Employees



\$
Households



21,234
Businesses in Area



0.34%
2010-2022 Growth Rate

5-Mile Radius

Population	1 mile	3 miles	5 miles
2010 Population	8,223	122,379	360,454
2020 Population	8,795	123,829	392,992
2023 Population	8,837	123,410	397,357
2028 Population	8,849	125,073	404,983
2010-2020 Annual Rate	0.67%	0.12%	0.87%
2020-2023 Annual Rate	0.15%	-0.10%	0.34%
2023-2028 Annual Rate	0.03%	0.27%	0.38%
2023 Median Age	39.6	41.0	39.5

Households	1 mile	3 miles	5 miles
2010 Households	3,481	49,158	145,863
2020 Households	3,790	50,499	162,256
2023 Total Households	3,778	50,841	165,766
2028 Total Households	3,821	52,125	171,040
2010-2020 Annual Rate	0.85%	0.27%	1.07%
2020-2023 Annual Rate	-0.10%	0.21%	0.66%
2023-2028 Annual Rate	0.23%	0.50%	0.63%

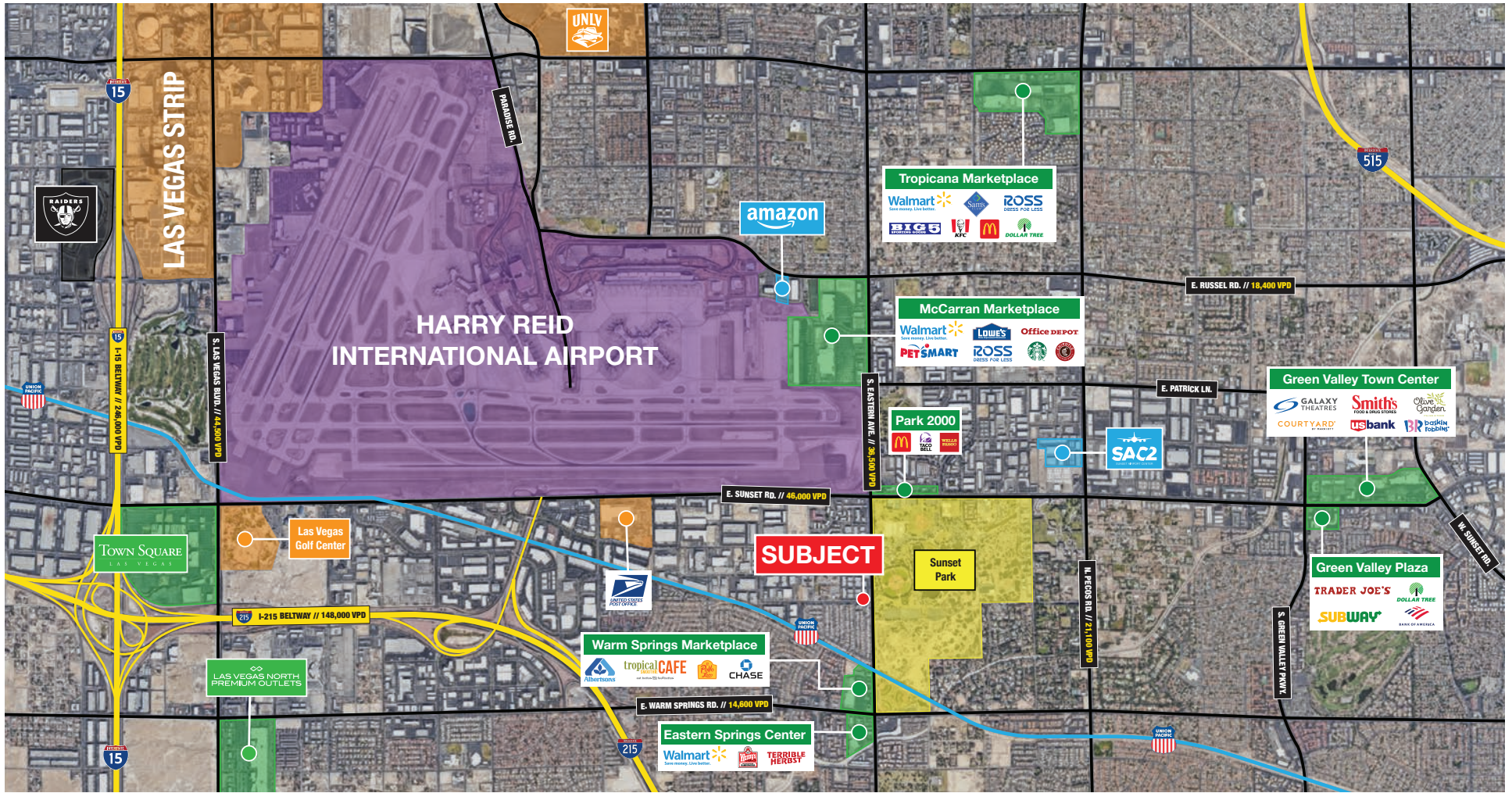
Average Household Income	1 mile	3 miles	5 miles
2023 Average Household Income	\$88,641	\$94,372	\$88,546
2028 Average Household Income	\$103,692	\$109,602	\$103,230
2023-2028 Annual Rate	3.19%	3.04%	3.12%

Housing	1 mile	3 miles	5 miles
2010 Total Housing Units	4,001	55,894	177,348
2020 Total Housing Units	4,007	54,529	182,545
2023 Total Housing Units	3,951	54,570	184,419
2023 Owner Occupied Housing Units	1,737	26,778	76,289
2023 Renter Occupied Housing Units	2,041	24,063	89,477
2023 Vacant Housing Units	173	3,729	18,653
2028 Total Housing Units	3,973	55,714	189,218
2028 Owner Occupied Housing Units	1,812	27,963	80,623
2028 Renter Occupied Housing Units	2,009	24,162	90,417
2028 Vacant Housing Units	152	3,589	18,178

Source: ESRI

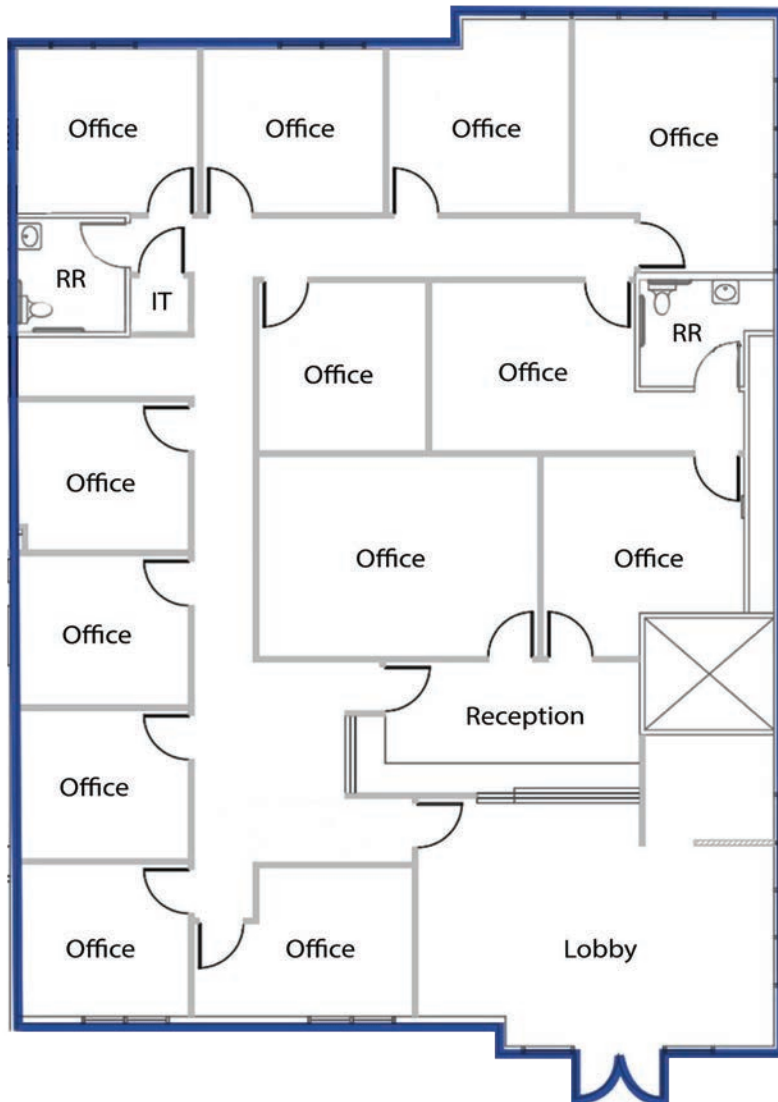
Maps & Aerials: Area Map

● Power Center Retail ● Landmarks ● Airport





Maps & Aerials: **Floor Plan**



The suite contains a grand lobby entrance/ waiting room, enclosed reception desk, 13 private offices (some of the private offices can be utilized as conference room/storage room/breakroom) and two restrooms.

The suite has been freshly painted and two restrooms have been recently renovated.



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Loan Scenario

+ SBA Loan

SBA Loan

Own the Business? Own the Building

Purchase Price	\$1,255,990	Building Size	3,538 SF
Improvements	\$0		
Other	\$22,010		
Total Project Cost	\$1,278,000	Price Per Sq. Ft.	\$361 PSF

90% SBA 504 Financing Example

Financing Package		Amount	Rate	Term	Amort	Monthly Pymt.
Bank 1st Mortgage	50%	\$639,000	6.50%	10 Yrs	25 Yrs	\$4,315
SBA 504 2nd Mortgage*	40%	\$527,000	6.39%	25 Yrs	25 Yrs	\$3,521
Down Payment	10%	\$127,800				
*Includes financed SBA fee of \$15,800			6.45%		\$2.21 PSF	\$7,835

Monthly Costs

	PSF	Monthly
Mortgage Payments	\$2.21	\$7,835
HOA Fees	\$0.16	\$573
Total Monthly Payment	\$2.38 PSF	\$8,408

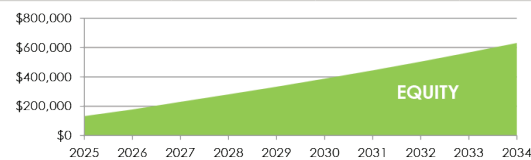
Adjusted Monthly Costs

	PSF	Monthly
Total Monthly Payment	\$2.38	\$8,408
Less Depreciation	(\$0.62)	(\$2,185)
Total Adjusted Monthly Payment	\$1.76 PSF	\$6,224

Out of Pocket Expense

Cash Down Payment	10.0%	\$127,800
Estimated Bank Fees	1.5%	\$9,585
Est. Appraisal & Environmental		\$4,800

Invest in Your Future: Equity Over First 10 Years



Assumptions:

The following assumptions were made in the preparation of this sample. Please let us know if there are specific values you'd like to see.

- Bank rate, terms and fees are estimated and vary depending on lender.
- SBA rate is as of April '24. Actual rate is set at debenture sale.
- SBA rate is estimated at 2.15% plus a \$3,500 legal fee. Fees are financed.
- Operating costs, title and insurance are estimates.
- Depreciation is estimated at an 80% bracket over 39 years.
- 90% LTV financing generally does not require additional collateral.



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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 2,376,683 in 2020. Most of the county population resides in the Las Vegas Census County Divisions across 476 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 74% 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 13th-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

 **±476**
Size (Sq. Mi.)

 **2,376,683**
Population

 **280**
Pop. Density (Per Sq. Mi.)

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

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



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:

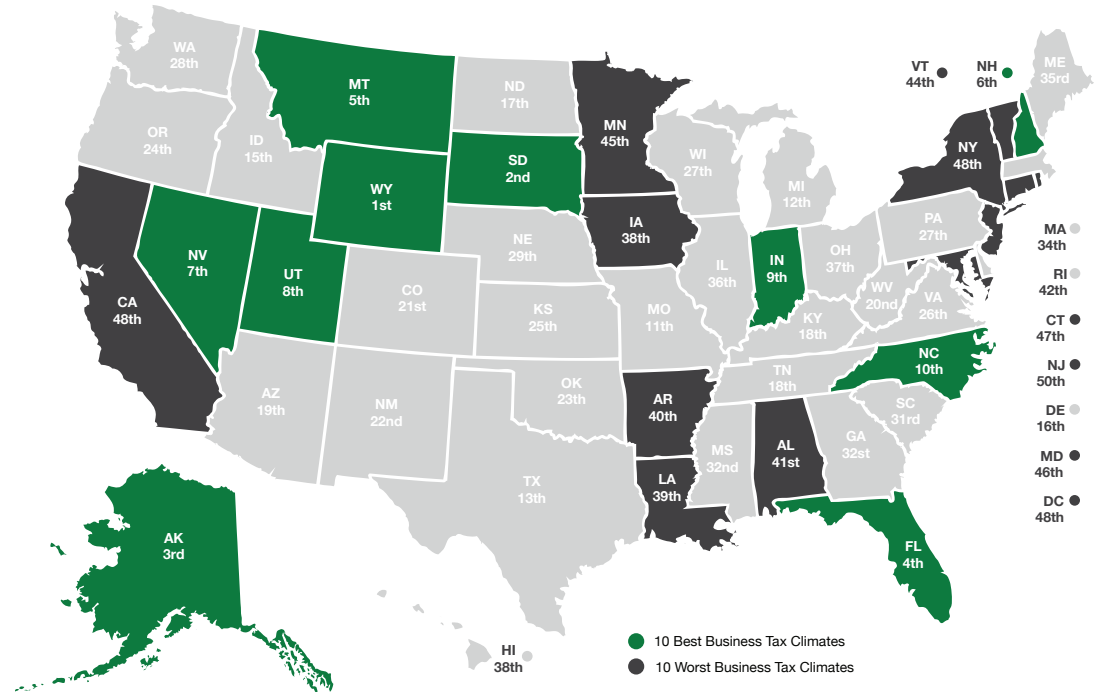
- No income tax
- No tax on pensions
- No tax on social security
- No tax on estate or inheritance
- Low property taxes
- No gross receipts tax
- No franchise tax
- No inventory tax
- No tax on issuance of corporate shares
- No tax on sale or transfer of shares

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



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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.



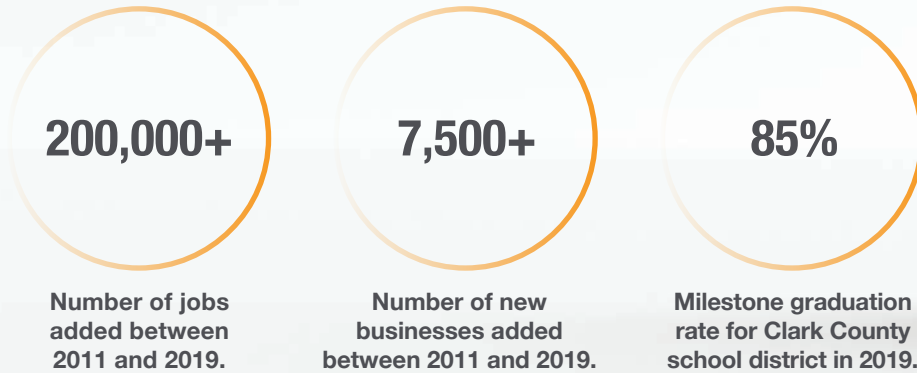
Air Transportation

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.

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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.



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