

# FOR SALE

4020 - 4080 E. Russell Rd - Russell Gateway



**IREPLV, LLC**  
Commercial Real Estate

Brokerage • Development • Property Management

Text IREPLV to 22828 to join our mailing list



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**IREPLV, LLC**  
6970 S. Cimarron Rd, Ste 220  
Las Vegas, NV 89113  
702.829.8582

## Property Highlights

- 2,000 - 9,945 SF
- Adjacent to Henderson
- \$185/sf
- Units are Divisible
- Near McCarren Int'l Airport



## GREY-SHELL OFFICE CONDOS



### Property Details

The buildings are currently in shell condition offering flexibility in future design.

The buildings may be divided into smaller units.

Flexible building sizes ranging from  $\pm 5,135$  square feet to  $\pm 9,945$  square feet.

There are a total of 197 parking spaces providing for a parking ratio of 4.06/1,000 square feet.

### Location

Attractive location within miles of US 95, McCarran International Airport, the I-215, the 515, Henderson Hospital, and the Galleria at Sunset. Great complex with (7) garden-style buildings; plenty of parking and beautiful landscaping.

For more information please contact:

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# AVAILABLE UNITS - \$185/sf

\*All Demisable to 2,000sf



**4020** 5,135 SF



**4030** 7,050 SF



**4040** 7,050 SF



**4050** 9,945 SF  
(LOI)



**4060** 7,050 SF



**4070** 7,050 SF

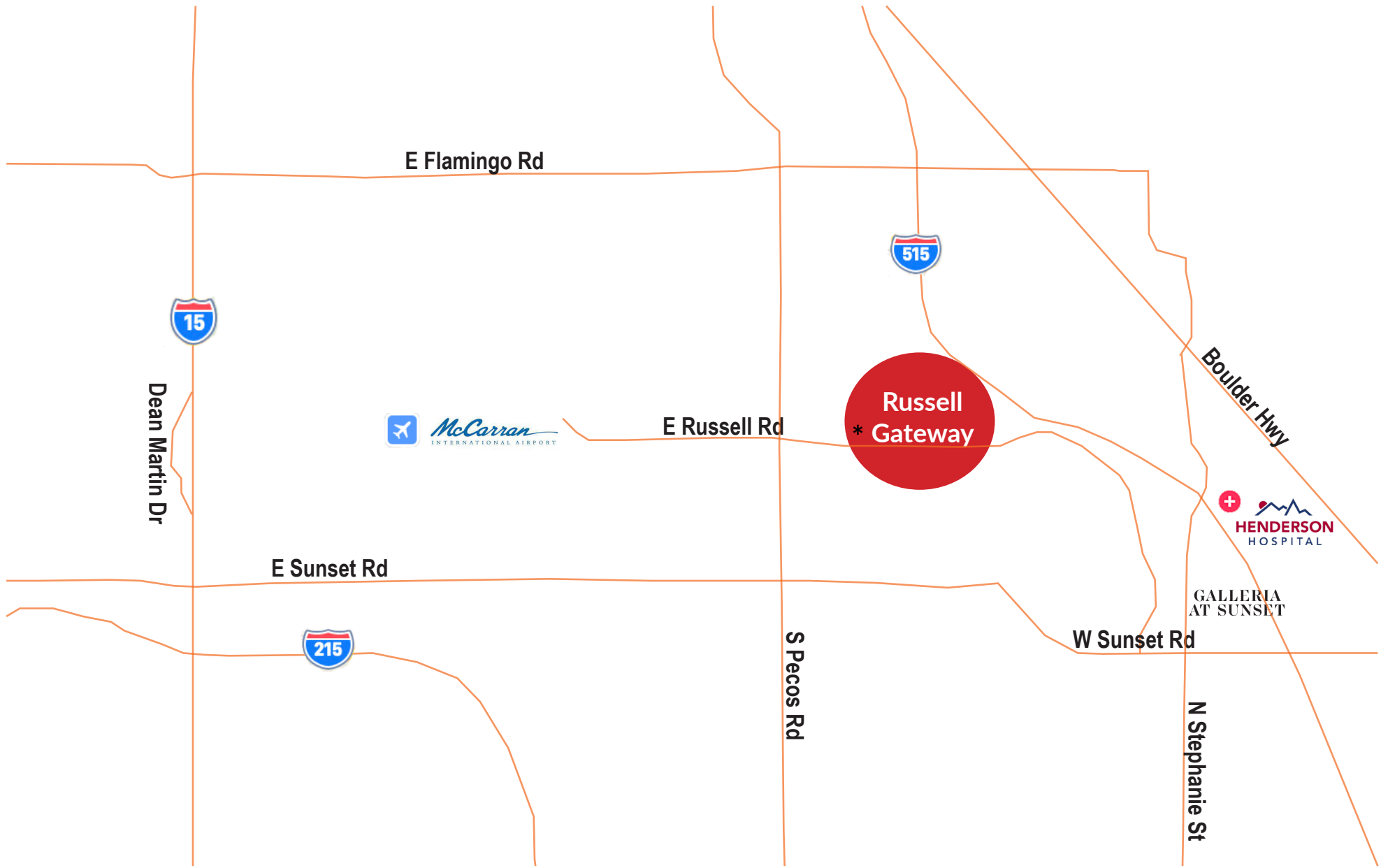


**4080** 5,135 SF



# AERIAL MAP

Russell Gateway  
4020 E. Russell Rd  
Las Vegas NV 89120



# Grey-Shell Space

Russell Gateway  
4020 E. Russell Rd  
Las Vegas NV 89120





## SITE PLAN - RUSSELL GATEWAY



# LEASE vs. OWN ANALYSIS - 5,135sf



For more information contact us.  
 Your SBA 504 Expert  
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Own	
Building Shell Price (\$175 psf)	\$898,625
Interior Improvements (\$80 psf-estimate)	\$410,800
<b>Total Project Cost</b>	<b>\$1,309,425</b>

## Start-Up Costs

Cash Down Payment	10%	\$130,943
Estimated Bank Fees	1.00%	\$6,547
Estimated Appraisal & Environmental		\$4,300
<b>Total Cash Required</b>		<b>\$141,790</b>

## Monthly Costs

Mortgage Payment (monthly)	\$1.20	\$6,174
Association Fees	\$0.18	\$924
<b>Total Monthly Payment</b>	<b>\$1.38 PSF</b>	<b>\$7,098</b>

## Total Adjusted Monthly Costs

Total Monthly Payment	\$1.38	\$7,098
Less Depreciation	(\$0.44)	-\$2,238

**\$4,859.47**      **\$0.95 PSF**

## Forecasted Ownership Benefits

Monthly Mortgage Payment in 10 years	\$6,174
Cash Savings After 10 Years	\$934,207
Equity After 10 Years	\$725,689

*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.*

Lease	
Monthly Lease Rate	\$8,986
Interior Improvements (\$80 psf-estimate)**	\$6,354
<b>Lease Rate per Sq. Ft.*</b>	<b>\$1.75 PSF</b>

\*Increases to \$2.41 PSF in Year 10 \*\* Paying at 6% interest over 5 years

## Start-Up Costs

Prepaid Lease	2 Months Rent	\$17,973
Security Deposit	1 Months Rent	\$8,986
<b>Total Cash Required</b>		<b>\$26,959</b>

## Monthly Costs

Lease Payment	\$1.75	\$8,986
Cam Fees	\$0.35	\$1,797
Improvement Loan	\$1.24	\$6,354
<b>Total Monthly Payment</b>	<b>\$3.34 PSF</b>	<b>\$17,137</b>

## Total Adjusted Monthly Costs

Total Monthly Payment	\$3.34	\$17,137
Less Depreciation	(\$0.13)	-\$667

**\$17,804.03**      **\$3.47 PSF**

## Forecasted Cost of Continuing to Lease

Monthly Lease Payment in 10 years	\$14,740
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%	\$654,713	25 Years	4.25%	\$ 3,546.83
SBA 504 2nd Mortgage	40%	\$541,000	25 Years	3.22%	\$ 2,626.67
<b>Total Financing</b>		<b>\$1,195,713</b>		<b>3.73%</b>	<b>\$ 6,173.50</b>

*Bank interest rate and terms are estimated. Actual rate negotiated with Lender  
 SBA loan includes SBA fees of \$9,000 (2.65% plus \$2,500 in closing Costs)*



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