

twentyfiftyfive

medical office | office building
2055 E. Sahara Avenue | Las Vegas, NV 89104



Presented by:

Voit

REAL ESTATE SERVICES

CORFAC
International



DISCLAIMER

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disclaimer



INVESTMENT OVERVIEW

Voit Real Estate Services is pleased to present for sale: 2055 E. Sahara Avenue, a Class C medical office/office building located off of the southwest corner of Sahara Avenue and Burnham Avenue in Las Vegas, NV. The subject property is a one story building that is adjacent to the Sahara Professional Center (not a part) and contains approximately 14,650 square feet. It is being offered for sale at \$1,100,000 or approx. \$75 per square foot, well under replacement costs.

Built in 1984, 2055 E. Sahara Avenue is in good condition. The subject property is situated on a total of approximately 0.72 acres and features good access and excellent visibility to Sahara Avenue. It is ideally located within close proximity to both I-15 and US-93/95, four major hospitals, the University of Nevada at Las Vegas and the Las Vegas Strip.

The subject property represents an excellent opportunity for (1) an investor to acquire a value add medical office/office building with significant upside potential, (2) an end user to occupy the entire building or (3) an end user to occupy a portion of the building which allows for additional rental income on the property.

INVESTMENT HIGHLIGHTS

- **Easily Accessible Location** - The subject property is easily accessible off of Sahara Avenue and is located within close proximity to I-15 (2 1/2 miles to the west) and US-93/95 (2 miles to the northeast).
- **Excellent Visibility** - The subject property features excellent visibility to and from Sahara Avenue.
- **Upside Income Potential** - The subject property's vacancy provides for significant upside income potential.
- **Local Amenities** - The subject property is located within close proximity to four major hospitals (UMC, Valley, Sunrise and Desert Springs), the Boulevard Mall, UNLV and the Las Vegas Strip.
- **Indoor Pool** - One of the unique features of the subject property is that it features an indoor pool (previously used by the physical therapy practice).

PROPERTY SUMMARY

Address	2055 E. Sahara Avenue
Parcel Number	162-11-512-001
Acreage	± 0.72 Acres
Building Size	± 14,650 Square Feet
Occupancy	0.00%
Year Built	1984
Use	Medical Office/Office Building
Zoning	Local Business (C-1)

FINANCIAL HIGHLIGHTS

Asking Purchase Price	\$1,100,000
Asking Price Per SF	Approx. \$75.00

overview

REGIONAL MAP

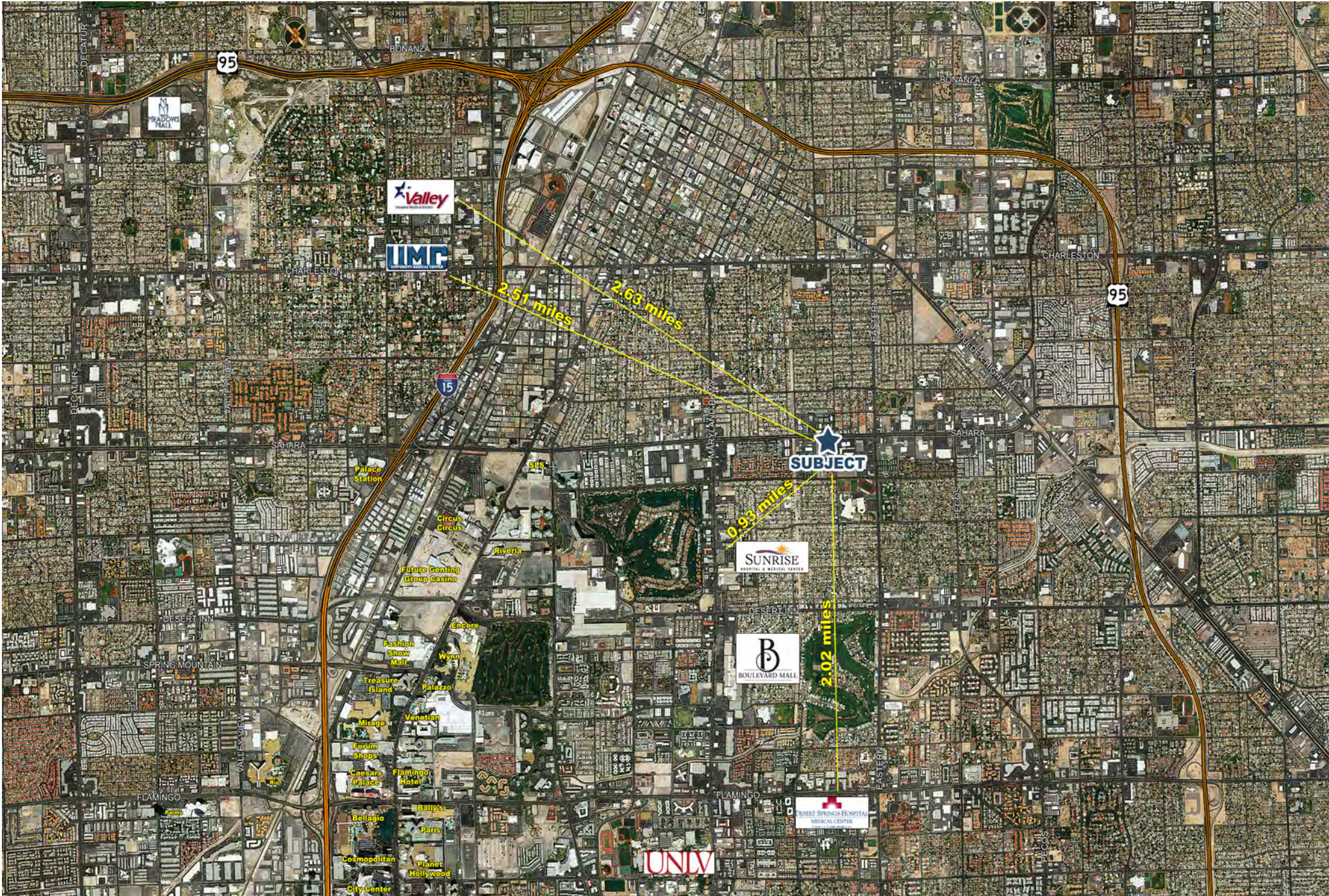


property description

AERIAL MAP



AERIAL MAP (SURROUNDING AREA)



PARCEL MAP

NOTES

This map is for assessment use only and does NOT represent a survey.
 No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.
 This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL

0 100 200 400 600 800

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- PM/LD BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC PMLD BOUNDARY
- SECTION LINE
- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
- SUB-SURFACE PCL
- 001 ROAD PARCEL NUMBER
- 001 PARCEL NUMBER
- 1.00 ACREAGE
- 202 PARCEL SUB/SEQ NUMBER
- PB 24-45 PLAT RECORDING NUMBER
- 5 BLOCK NUMBER
- 5 LOT NUMBER
- GL5 GOV. LOT NUMBER

BOOK T21S R61E

139	140
162	161


SEC. 11

8	7	6	5	4	3	2	1
18	17	16	15	14	13	12	11
28	27	26	25	24	23	22	21
31	32	33	34	35	36	37	38

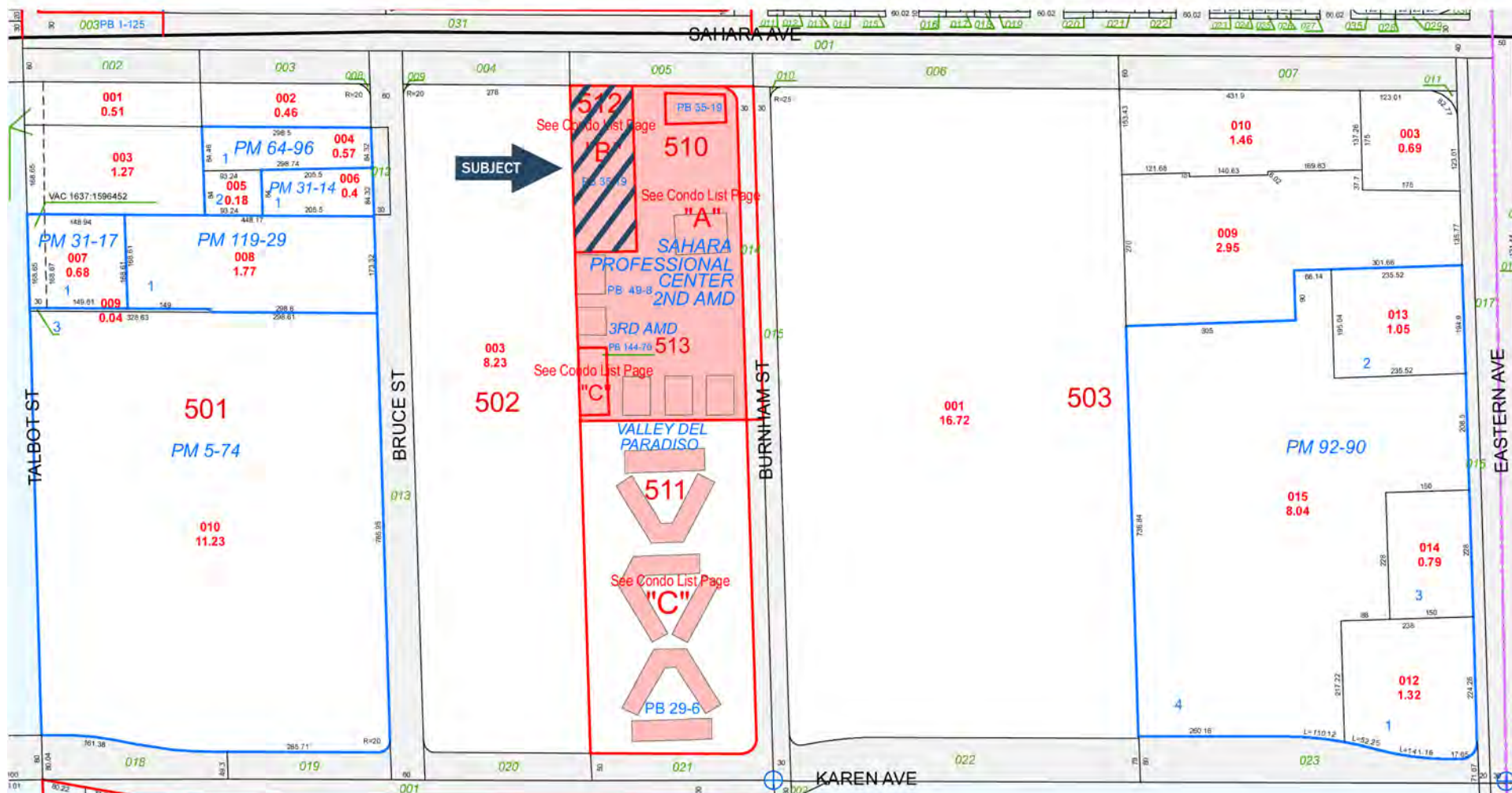
MAP N 2 NE 4

8	4	8	4
5	1	5	1
6	2	6	2
7	3	7	3
8	4	8	4
5	1	5	1

162-11-5



Scale: 1" = 200' Rev: 7/11/2013



PROPERTY PHOTOS



SOUTHERN & EASTERN ELEVATIONS



NORTHERN ELEVATION



NORTHERN ELEVATION

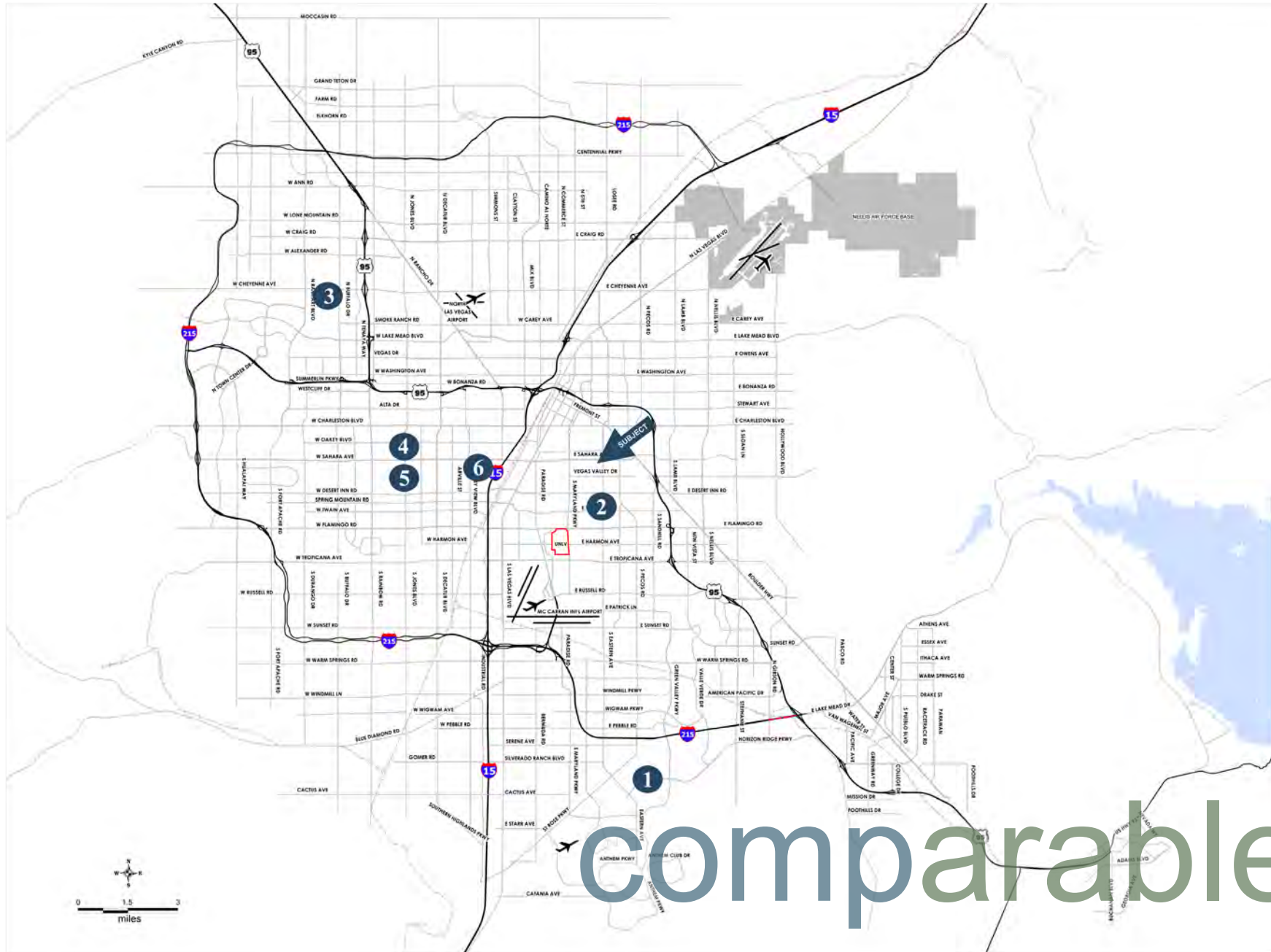


MAIN ENTRANCE

PROPERTY PHOTOS









COMPARABLES MAP



comparables

The information contained herein has been obtained from sources we deem reliable. While we have no reason to doubt its accuracy, we do not guarantee it.

COMPARABLE SALES

	Sales Date	Center / Location	SF	Sales Price	Sales Price/SF	Occupancy	Comments
	1 07/17/13	2441 W. Horizon Ridge Parkway	+/- 11,797	\$1,200,000	\$101.72	10.00%	This building is located on Horizon Ridge Parkway, east of Eastern Avenue.
	2 05/24/13	3441 S. Eastern Avenue	+/- 18,088	\$1,400,000	\$77.40	12.30%	This building is located on Eastern Avenue, south of Desert Inn Road.
	3 05/24/13	9050 W. Cheyenne Avenue	+/- 10,720	\$782,560	\$73.00	0.00%	This building was purchased by Dr. Jonathan Camp, MD who occupied approximately 51% of the property.
	4 03/28/13	2280-2300 S. Jones Boulevard	+/- 17,720	\$1,300,000	\$73.36	54.30%	This building is located on Jones Boulevard, north of Sahara Avenue.
	5 12/07/12	2610-2620 S. Jones Boulevard	+/- 10,782	\$900,000	\$83.47	0.00%	This building is located on Jones Boulevard, south of Sahara Avenue.
	6 07/06/12	3025 W. Sahara Avenue	+/- 12,493	\$950,000	\$76.04	0.00%	This building was purchased by Las Vegas Psychiatric Associates, LLC which will occupy 50% of the building and the rest of the building will be occupied by the International Scouting Museum.

LAS VEGAS METROPOLITAN AREA INFORMATION

Las Vegas is home to the world-famous Las Vegas Strip, the Entertainment Capital of the World. The urban areas of Clark County that surrounds the strip are often referred to as Las Vegas even though Las Vegas MSA includes the cities of Las Vegas, North Las Vegas, Henderson, Boulder City and Mesquite. In the last decade, Las Vegas has been one of the fastest-growing metro areas in the country. The total population for the entire Las Vegas MSA by the end of 2012 was approximately 2,008,654 which reflects a 2.1% increase over 2011.

Currently 3.4 million visitors visit Clark County and the Las Vegas Strip each month. An expanding skilled labor force, a favorable tax structure, a pro-business environment and a great year round climate all contribute to Las Vegas' phenomenal growth. These factors have also led the City to being recognized by Inc. magazine as the top entrepreneurial city in America, and by Entrepreneur magazine as the number one western state for both economic growth and entrepreneurial activity.

Las Vegas is more economically diversified than ever before, but the local economy is still primarily service based, with the hospitality companies (lodging and gaming-related) dominating. Approximately 150,481 hotel rooms provide space for over 39 million people who visit Las Vegas every year which represents a 2.1% increase over the previous year. This includes over 4.9 million convention delegates who attended 21,615 convention meetings in 2012. Every indicator of the hospitality industry has experienced a slight increase from 2011 to 2012 which includes the citywide occupancy (up 0.6%), the average daily room rate (up 2.8%), total nights occupied (up 1.8%), and gaming revenues (up 1.9%).

With access to several major highways, including I-15, U.S. 93 & 95, I-215, the McCarran International Airport and Union Pacific rail service, Las Vegas is becoming a major distribution hub. The McCarran International Airport had over 41 million passengers en/deplane in 2012 which represents a 0.4% increase over 2011 and keeps the airport as the 9th busiest airport in the US and the 23rd busiest airport throughout the world.



DEMOGRAPHIC SNAPSHOT (2012)	LAS VEGAS MSA
Total Population	2,008,654
Annual Population Growth	2.1%
Average Household Income	\$64,613
Median Household Income	\$50,962
Average Age	37.0
Male % of Population	50.3%
Female % of Population	49.7%
Average Persons per Household	2.72

Source: 2013 Las Vegas Perspective

marketoverview

LAS VEGAS OFFICE MARKET SUMMARY

MARKET OVERVIEW

The office market vacancy rate fell to 26.0 percent during the second quarter of 2013. Compared to the prior quarter (Q1 2013), the rate is down 20 basis points (0.2 percentage points). However, compared to a year ago, it remains up 40 basis points (0.4 percentage points).

DEMAND

With no new completions during the quarter, office market inventory remained flat at 52.5 million square feet. Approximately 35,000 square feet have been added to the market since the beginning of the year, sourced to the new facility for the Legal Aid Center of Southern Nevada located at 725 East Charleston Boulevard.

INVENTORY

The sector reported approximately 115,200 square feet of positive net absorption for the quarter. Despite the recent uptick, net absorption for the first six months of the year was negative 104,700 square feet. Class B space reported the greatest amount of positive net absorption during the quarter with 118,800 square feet of net move-ins, partially attributable to the sale of the 25,000-square-foot Palisades Business Park at 4624 Rancho Drive to Southwest College.

FUTURE SUPPLY

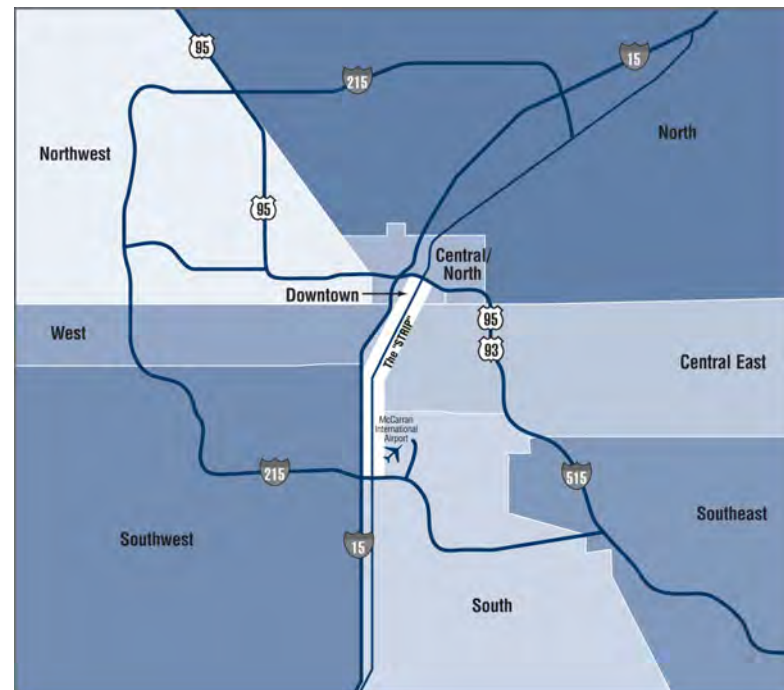
Three projects totaling 220,700 square feet are currently under construction throughout the valley. The 129,000-square-foot Federal Justice Tower and 46,000-square-foot Robert T. Eglet Advocacy Center continue to move forward downtown, with completion expected later this year. In addition, the second phase of Seven Hills Plaza started development in Henderson. Once completed, the project will add 45,700 square feet to the market.

ECONOMIC CONSIDERATIONS

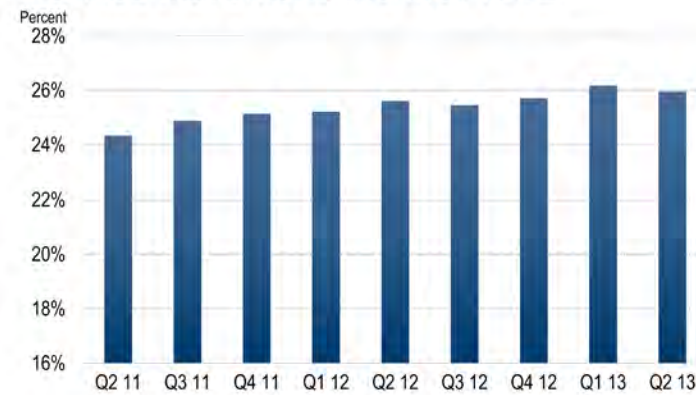
The southern Nevada economy appears to be gaining some traction as a number of sectors continue to report improvements. Employment expanded by 17,200 jobs in May of 2013 when compared to the prior year, while the unemployment rate fell from 11.4 percent to 9.3 percent. Additionally, new home sales volumes remain on the rise while home prices continue to escalate in both the new and resale markets. In response to approximately 1.3 months of effective availability in the resale market, home builders continue to increase production in response to market demand. Consumer spending levels also signal increased stability in the local economy.

LOOKING FORWARD

Conditions in the office sector remain somewhat fragile. However, the recent movements in the overall vacancy rate suggest the sector may be in or near the bottom of the cycle. We remain cautiously optimistic as broader economic improvements appear to be emerging, particularly as professional and business services employment increased by 4.4 percent during the past 12 months, adding 4,700 net jobs to the local economy. These trends should help to stabilize a challenging operating environment for landlords.



OFFICE HISTORICAL VACANCY RATE



DEMOGRAPHICS

POPULATION	1 mile	3 mile	5 mile	POPULATION BY AGE	1 mile	3 mile	5 mile
2012 Total Population	26,030	192,094	512,691	2012 Ages 0 - 4	1,967	13,671	41,186
2012 Male Population	52.4%	54.2%	52.2%	2012 Ages 5 - 9	1,751	11,939	37,759
2012 Female Population	47.6%	45.8%	47.8%	2012 Ages 10 - 14	1,699	10,730	34,605
2012 Median Age	35.1	36.1	33.8	2012 Ages 15 - 19	1,861	12,259	35,759
2000 Population	23,847	201,475	503,201	2012 Ages 20 - 24	1,905	15,175	39,072
2010 Population	24,991	188,475	503,833	2012 Ages 25 - 34	3,805	29,411	77,109
2012 Population	26,030	192,094	512,691	2012 Ages 35 - 44	3,540	25,981	70,118
2017 Population	27,816	201,930	536,341	2012 Ages 45 - 54	3,510	25,997	65,059
				2012 Ages 55 - 64	2,911	23,042	54,884
				2012 Ages 65 - 74	1,711	14,125	34,481
				2012 Ages 75 - 84	1,030	7,187	17,060
				2012 Ages 85+	341	2,577	5,598
INCOME	1 mile	3 mile	5 mile	POPULATION BY RACE AND ETHNICITY	1 mile	3 mile	5 mile
2012 Median HH Income	\$37,655	\$31,041	\$36,229	White Alone	51.6%	51.7%	49.0%
2017 Median HH Income	\$44,495	\$36,127	\$41,875	Black Alone	7.1%	11.3%	12.1%
2012 Average HH Income	\$48,931	\$44,128	\$48,354	American Indian/Alaska Native Alone	1.1%	1.1%	0.9%
2017 Average HH Income	\$57,294	\$51,263	\$56,016	Asian Alone	6.7%	6.2%	5.6%
2012 Per Capita Income	\$16,651	\$18,441	\$17,588	Pacific Islander Alone	0.5%	0.6%	0.6%
2017 Per Capita Income	\$19,195	\$21,160	\$20,177	Other Race Alone	28.3%	24.3%	26.8%
2012 Total Households	8,737	73,882	179,748	Two or More Races	4.6%	4.8%	4.9%
2017 Total Households	9,219	77,700	187,250	Hispanic Origin (Any Race)	58.5%	48.2%	51.6%
HOUSEHOLDS	1 mile	3 mile	5 mile				
2012 Average Household Size	2.96	2.49	2.79				
2012 Owner Occupied Housing Units	3,518	22,796	68,375				
2012 Renter Occupied Housing Units	5,218	51,086	111,372				
2012 Vacant Housing Units	1,197	19,797	44,484				
2017 Owner Occupied Housing Units	3,754	23,762	71,111				
2017 Renter Occupied Housing Units	5,464	53,938	116,139				
2017 Vacant Housing Units	1,396	21,321	49,401				

Source: ESRI / US CENSUS BUREAU



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