

## RIDGEVIEW OFFICE PLAZA

1070 WEST HORIZON RIDGE PARKWAY | HENDERSON, NV 89012

## Marcus & Millichap

PRESENTED BY

#### **CANDACE BARE**

First Vice President Investments
DIRECT 702.215.7125
MOBILE 702.250.3392
Candace.Bare@marcusmillichap.com
NV: S.0171556

#### **GARY L. FRAZIER, II**

Associate
DIRECT 702.215.7107
MOBILE 702.913.9032
Gary.Frazier@marcusmillichap.com
NV: S.0196416

#### FRANK CAMERON GLINTON

Broker of Record

DIRECT 702.215.7100

Cameron.Glinton@MarcusMillichap.com

NV: B.1002894.CORP

#### NON-ENDORSEMENT AND DISCLAIMER NOTICE

#### **CONFIDENTIALITY & DISCLAIMER**

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap. All rights reserved.

#### **NON-ENDORSEMENT NOTICE**

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

#### **SPECIAL COVID-19 NOTICE**

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

PLEASE SCHEDULE ALL PROPERTY VISITS WITH THE LISTING AGENT.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Activity ID: ZAD0220171



## **INVESTMENT** OVERVIEW

Marcus & Millichap is pleased to present this exclusive opportunity to acquire an exceptional Class B Professional Office Plaza investment with tremendous value enhancement potential.

Ridgeview Plaza is a stunning office plaza located at the foothills of the McCullough Mountain Range within the MacDonald Highlands luxury home community, and adjacent to the exclusive residential enclave affectionately referred to as the "Henderson Hollywood Hills," which has notably attracted an inspired new development project for the forthcoming Four Seasons Private Residences as well as the elusive Ascaya private luxury community.

Built in 2004 and consisting of 19,880 square feet, Ridgeview Office Plaza is situated upon 1.70 acres of land. The office plaza is being sold fully occupied, with several existing tenants occupying since initial construction and have expanded operations to multiple units within the office building. Ownership has delicately owned and maintained this property since 2006.

The pleasant mix of medical, wellness and professional office tenants create a welcoming environment for this dynamic office plaza, with **roughly 73% being client-facing medical tenants**. Current medical tenants include Horizon Ridge Dental and Dr. Joshua Ignatowicz, DMD, as well as Sandstone Psychological Practice, Joshua Tree Wellness and Sierra Health & Wellness. Significant tenant improvements have been made to the various suites.

All tenants operate under gross leases with below market rents, providing an investor with **future upside potential** with mark-to-market rents and full expense re-capture.

An abundance of parking on the directly owned parcel is available with 117 surface spaces, providing a **5.89 per 1,000 square feet parking ratio**. Existing CC&Rs enable ownership to have full authority of the property. A non-present owner of the adjacent/non-finished properties behind the Subject but within the development does not interfere with the allure of the Ridgeview Office Plaza.



**\$4,200,000**LIST PRICE

**±19,880** TOTAL SF

**1.70 ACRES**LOT SIZE

CO (OFFICE COMMERCIAL) ZONING



## **SUMMARY** OF TERMS

#### INTEREST OFFERED

Fee Simple interest in an exceptional office plaza located in the foothills of the MacDonald Highlands' luxury home community.

#### **PROPERTY TOURS**

All property tours must be arranged with the listing agents in advance. At no time shall the tenants, on-site management or staff be contacted directly. The listing agents welcome the opportunity to tour prospective purchasers.

## **OFFERING SUMMARY**

OFFICE PARK

PROPERTY ADDRESS

LIST PRICE

CAP RATE

PROPERTY TYPE

NUMBER OF BUILDINGS

RENTABLE BUILT AREA

OCCUPANCY

LOT SIZE

YEAR BUILT

PARKING

PARKING RATIO

ZONING

ZOMIN

APN:

RIDGEVIEW OFFICE PLAZA

1070 W HORIZON RIDGE PKWY HENDERSON, NV 89012

\$4,200,000

6.52%

CLASS B OFFICE PLAZA

± 19,880 SF

100%

± 1.70 ACRES

2004

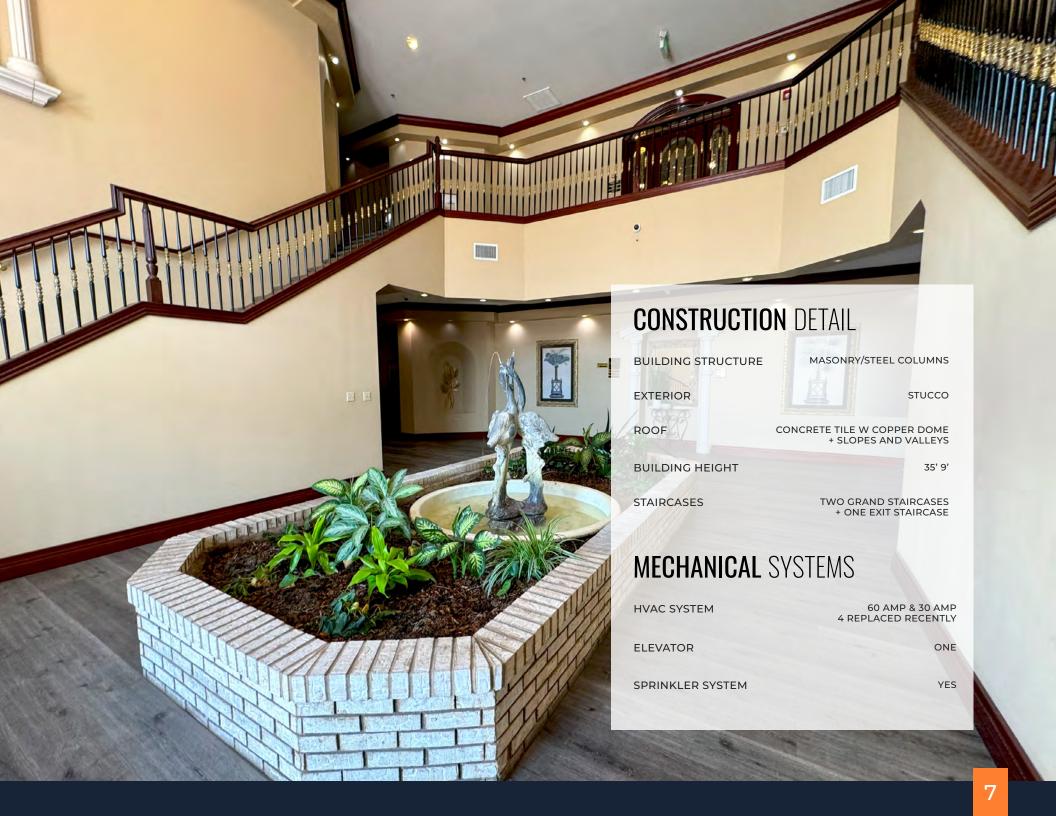
117 SURFACE SPACES

5.89 | 1,000

CO (OFFICE COMMERCIAL)

178-22-614-004







- SPECTACULAR WEST HORIZON RIDGE OFFICE PLAZA FEATURING A MAJORITY (73%) OF CLIENT-FACING MEDICAL OFFICE TENANTS
- EXCELLENT LOCATION WITHIN THE PRESTIGIOUS MACDONALD HIGHLANDS LUXURY HOME COMMUNITY AT THE BASE OF THE MCCULLOUGH HILLS MOUNTAIN RANGE
- STUNNING ARCHITECTURAL APPEAL INCLUDING A BREATHTAKING GRAND ENTRY STAIRCASE AND LUXURIOUS UPGRADED FINISHES THROUGHOUT
- ABUNDANT PARKING WITH A 5.89 | 1,000 SF PARKING RATIO

- HIGH VISIBILITY LOCATION WITH 342 FEET OF DIRECT FRONTAGE ON WEST HORIZON RIDGE PARKWAY LESS THAN ONE MILE FROM INTERSTATE 215 AT SOUTH GIBSON ROAD & MINUTES TO US HIGHWAY 95
- OPPORTUNITY TO ADD VALUE WITH MARK-TO-MARKET RENTAL STRATEGIES AS WELL AS HEIGHTENED FOCUS ON EXPENSE MANAGEMENT EFFICIENCIES TO COINCIDE WITH THE EXISTING GROSS LEASE STRUCTURE FOR ALL TENANTS
- EXCEPTIONAL AFFLUENT DEMOGRAPHICS WITH AVERAGE ANNUAL HOUSEHOLD INCOME OF \$108,735 PLUS HIGH DENSITY POPULATION OF 87,063 RESIDENTS IN THE SURROUNDING 3-MILE RADIUS



















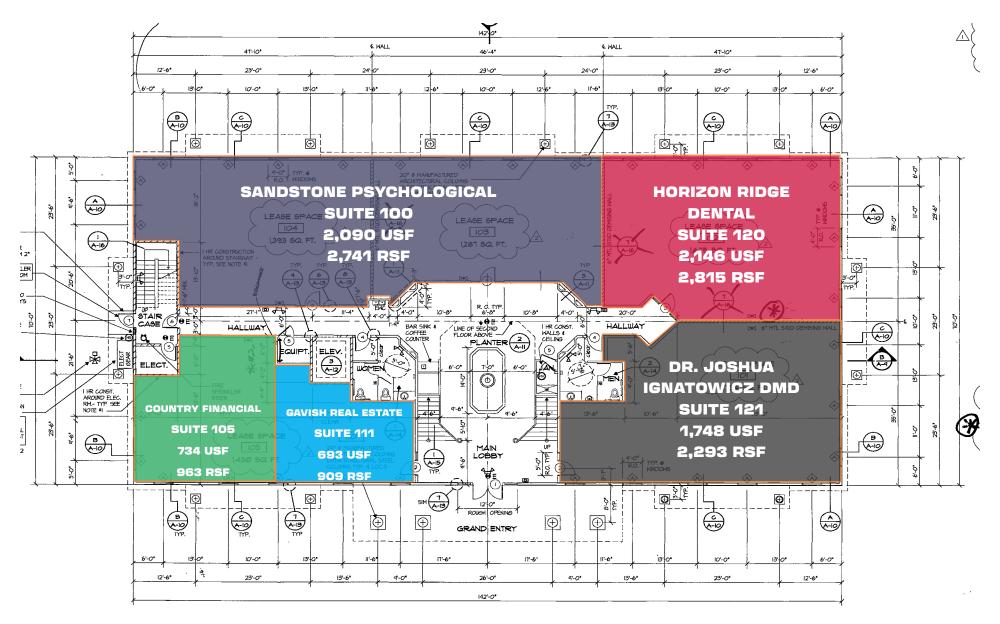






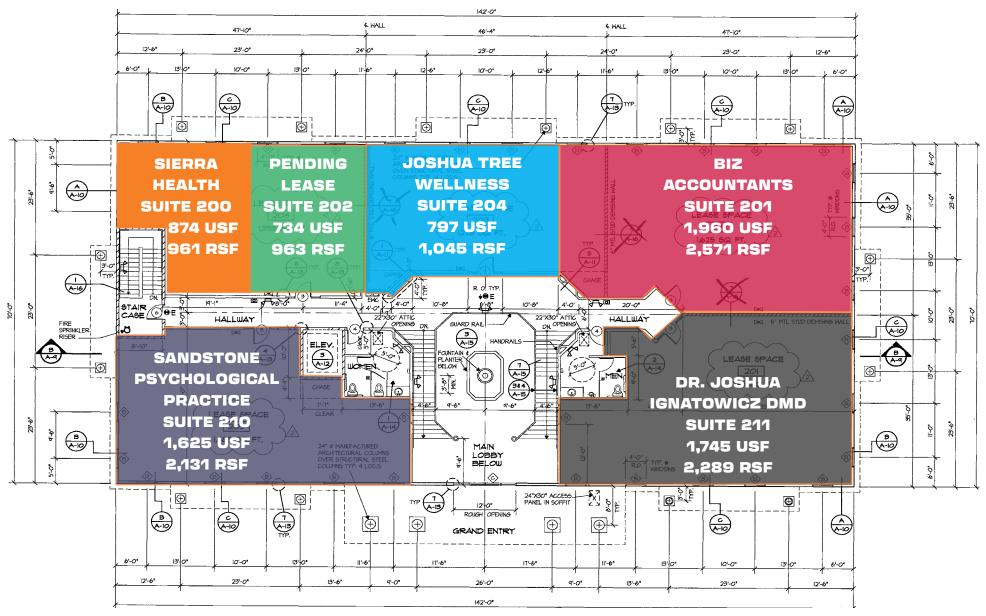


## FLOOR PLAN | FIRST FLOOR



<sup>\*</sup> Site Plan is for reference purposes only and may not reflect exact space dimensions.

## **FLOOR PLANS** | SECOND FLOOR



<sup>\*</sup> Site Plan is for reference purposes only and may not reflect exact space dimensions.









## RENT ROLL AS OF OCTOBER 2024

TENANT	SUITE	SQ FT USABLE	SQ FT RENTABLE	BLDG SHARE	LEASE COMM	LEASE EXP	RENT/ RSF/ MO	TOTAL RENT/ MO	RENT/ RSF/ YR	TOTAL RENT/YR	CHANGES ON	PRO FORMA RENT/YR	CHANGES TO/MO	LEASE TYPE	RENTAL INCREASES
Sandstone Psychological Practice	100	2,090	2,741	13.8%	7/1/21	12/31/26	\$1.52	\$4,153	\$18.18	\$49,836	Jul 2025	\$52,348	\$4,319	GROSS	4% ANNUALLY
Country Financial	105	734	963	4.8%	10/1/14	6/30/25	\$2.14	\$2,063	\$25.68	\$24,759	Jul 2025	\$25,693	\$2,125	GROSS	3% ANNUALLY
Gavish Real Estate	111	693	909	4.6%	12/1/23	2/28/27	\$1.86	\$1,689	\$22.29	\$20,264	Dec 2024	\$21,394	\$1,739	GROSS	3% ANNUALLY
Horizon Ridge Dental	120	2,146	2,815	14.2%	5/1/05	8/1/27	\$1.96	\$5,518	\$23.52	\$66,219	Sep 2025	\$68,376	\$5,684	GROSS	3% ANNUALLY
Dr. Joshua Ignatowicz, D.M.D.	121	1,748	2,293	11.5%	6/1/15	5/31/28	\$1.61	\$3,687	\$19.30	\$44,245	Jun 2025	\$46,028	\$3,798	GROSS	3% ANNUALLY
Sierra Health & Wellness	200	874	1,146	5.8%	12/1/21	11/30/26	\$1.38	\$1,585	\$16.60	\$19,020	Dec 2025	\$19,650	\$1,648	GROSS	4% IN YEAR 4
Biz Accountants	201	1,960	2,571	12.9%	10/1/22	9/30/27	\$1.52	\$3,910	\$18.25	\$46,914	Oct 2025	\$48,321	\$4,027	GROSS	3% ANNUALLY
Pending Lease (Medical tenant)	202	745	977	4.9%	11/1/24	10/31/27	\$2.35	\$2,296	\$28.20	\$27,551	Nov 2025	\$27,551	\$2,296	GROSS	MARKET RENT
Joshua Tree Wellness	204	797	1,045	5.3%	10/1/19	9/30/27	\$2.14	\$2,241	\$25.68	\$26,892	Oct 2025	\$28,087	\$2,341	GROSS	\$0.10 PSF INCREASES ANNUALLY
Sandstone Psychological Practice	210	1,625	2,131	10.7%	7/1/21	6/30/25	\$1.56	\$3,333	\$18.77	\$39,998	Jul 2025	\$42,014	\$3,467	GROSS	ASSUMES 4% @ RENEWAL
Dr. Joshua Ignatowicz, D.M.D.	211	1,745	2,289	11.5%	6/1/18	5/31/28	\$1.61	\$3,680	\$19.29	\$44,156	Jun 2025	\$45,935	\$3,790	GROSS	3% ANNUALLY
		15,157 USF	19,880 RSF				\$1.72	\$34,154	\$20.62	\$409,854		\$425,398	\$36,065		
		0	CCUPANCY:	100%		TOTAL C	URRENT	ANNUAL	RENTS:	\$412,494			,		

#### LEASES DO NOT CONTAIN ANY "OPTIONS" TO RENEW.

\*SUITE 202: Seller is currently in negotiations with a medical tenant to occupy this space.

## FINANCIAL ANALYSIS

OFFERING SUMMARY	
Purchase Price	\$4,200,000
Net Operating Income	\$273,637
Down Payment Estimate	\$1,512,000
Down Payment %	36%
Number of Suites	11
Price Per Square Foot	\$211.27
Rentable Built Area (RBA)	19,880 SF
Lot Size	1.70 Acres
Year Built	2004
Occupancy	100%

RETURNS	CURRENT	YEAR 2	
CAP Rate	6.52%	6.72%	
Cash-on-Cash Return	3.69%	4.25%	
Debt Coverage Ratio	1.26	1.30	
Cash-on-Cash Return	3.69%	4.25%	

FINANCING QUOTE	
Loan Amount	\$2,688,000
Loan Type	New
Interest Rate	6.50%
Amortization	25 Years
Year Due	2029

INCOME	CURRENT		YEAR 2
Scheduled Base Rental Income	\$412,494		\$425,398
Potential Gross Revenue	\$412,494		\$425,398
Expense Reimbursement Income	\$0		\$0
Effective Gross Revenue	\$412,494		\$425,398
Less: Operating Expenses 33.7%	(\$138,858)	33.7%	(\$143,269)
Net Operating Income	\$273,637		\$282,128
Cash Flow	\$273,637		\$282,128
Debt Service	(\$217,795)		(\$217,795)
Net Cash Flow After Debt Service 3.69%	\$55,842	4.25%	\$64,334
Principal Reduction	\$44,382		\$47,354
TOTAL RETURN 6.63%	\$100,223	7.39%	\$111,687

OPERATING EXPENSES	CURRENT	YEAR 2
CAM	\$88,083	\$89,404
Insurance	\$5,670	\$5,755
Real Estate Taxes	\$32,730	\$35,348
Management Fee	\$12,375	\$12,762
TOTAL EXPENSES	\$138,858	\$143,269
Expenses/SF	\$6.98	\$7.21

Loan information subject to change. For additional financing information, please contact Nick Gray of Marcus & Millichap Capital Corporation. Nick Gray: (310) 502-6134 or <a href="Mick.Gray@MarcusMillichap.com">Nick.Gray@MarcusMillichap.com</a>

## **OPERATING** STATEMENT

INCOME	CURRENT	PER SF	YEAR 2	PER SF
Scheduled Base Rental Income	\$412,494	\$20.75	\$425,398	\$21.40
Expense Reimbursement Income	\$0		\$0	
EFFECTIVE GROSS REVENUE	\$412,494	\$20.75	\$425,398	\$21.92
OPERATING EXPENSES	CURRENT	PER SF	YEAR 2	PER SF
Electric	28,596	1.44	29,025	1.46
Janitorial	25,200	1.27	25,578	1.29
Water	1,313	0.07	1,333	0.07
Sewer	7,082	0.36	7,188	0.36
Trash Removal	6,257	0.31	6,351	0.32
Repairs & Maintenance	8,500	0.43	8,628	0.21
Landscaping	3,600	0.18	3,654	0.18
Internet	2,079	0.10	2,110	0.11
Fire Sprinklers	719	0.04	730	0.04
Pest Control	1,200	0.06	1,218	0.06
Permits	307	0.02	312	0.02
Backflow Inspection	390	0.02	396	0.02
Elevator Maintenance	2,840	0.14	2,883	0.15
Insurance	5,670	0.29	5,755	0.28
Real Estate Taxes	32,730	1.52	35,348	1.59
Management Fee	12,375	0.60	12,762	0.66
Total Expenses	\$138,858	\$6.98	\$143,269	\$7.21
Expenses as a % of EGR	33.7%		33.7%	

\$273,637

\$13.76

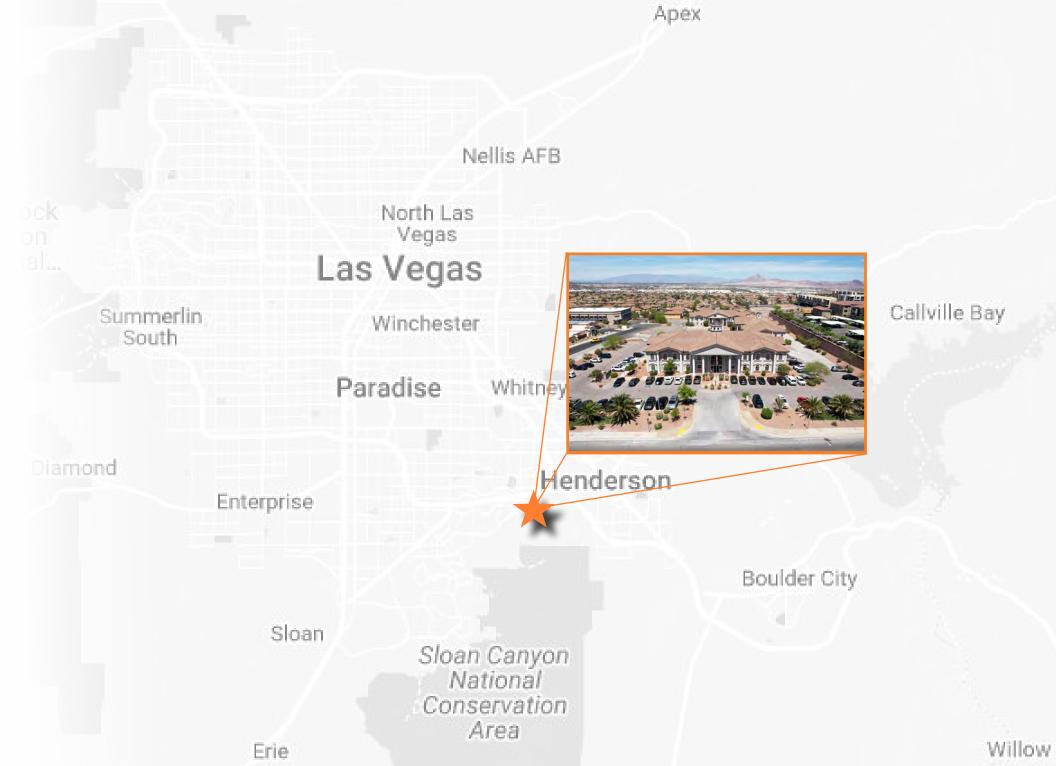
\$282,128

\$14.19

**NET OPERATING INCOME** 









## CITY OF LAS VEGAS

Las Vegas is considered one of the top entertainment cities of the world, thanks to its abundance of resorts, restaurants, shopping and entertainment options. While casinos temporarily closed during the health crisis and there were sweeping convention cancellations, travel to the market began to revive in 2021 and has now recovered near nationally prominent levels of tourism. In addition to temporary stays, the Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation, with a population of nearly 2.3 million. The metro has become a fully diversified economy, with logistics groups, tech firms and manufacturing all taking advantage of Las Vegas' low cost of business and proximity to major West Coast markets.

With approximately 300 days of sunshine annually and an average temperature near 80 degrees, Clark County offers residents and visitors plenty to do, besides enjoying the resorts and casinos. Water sports enthusiasts can take advantage of various activities at Lake Mead and the Colorado River, including boating, fishing, water skiing and sailing. The Red Rock Canyon Conservation Area, located off the Strip, offers outstanding hiking and mountain climbing opportunities. Las Vegas is home to the University of Nevada, Las Vegas, which has received national recognition for its hotel management, criminal justice and social work programs. The metro is also home to the NFL's Raiders, who play at the recently-constructed Allegiant Stadium.

## **METRO HIGHLIGHTS**



## **WELL-PAYING JOBS**

Office-using positions, most of them within the professional and business services sector, accounted for more than 20 percent of the metro's job count at the onset of 2023.



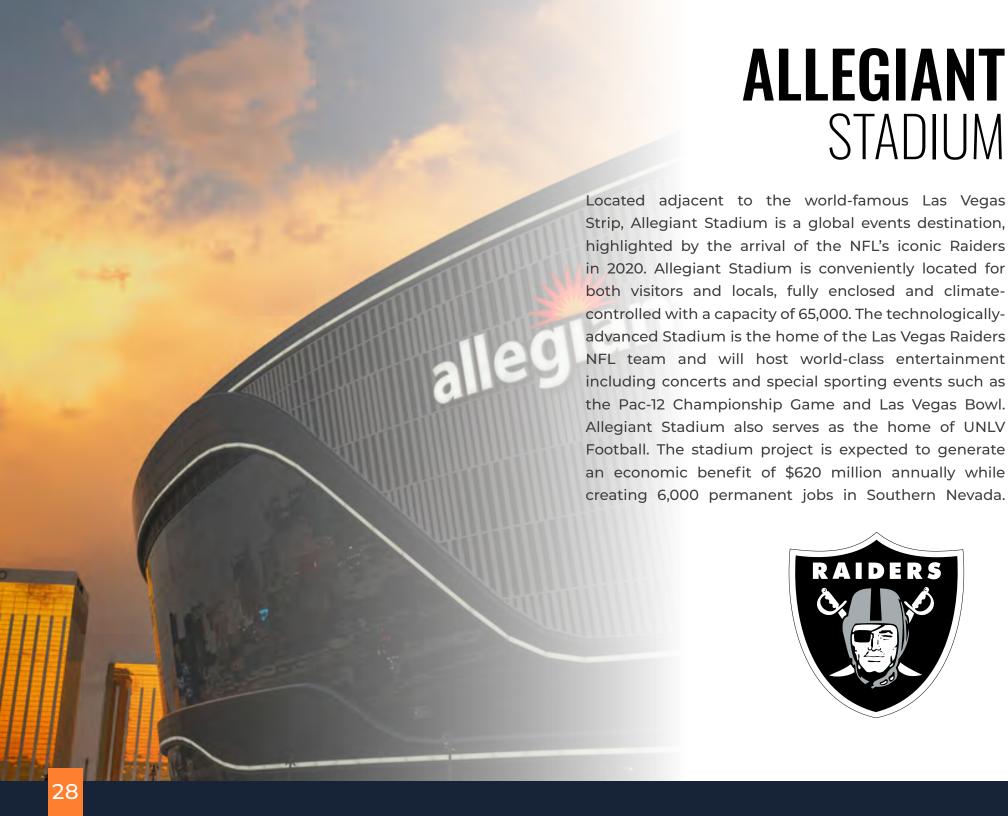
## STRONG POPULATION GAINS

The metro continues to draw new residents with its warm climate and proximity to other major West Coast Markets. Over the next five years, Las Vegas' populace is forecast to increase by around 5.5 percent.



#### **VAST TOURISM INDUSTRY**

Tourism volumes in 2022 set airport and gaming records as Las Vegas welcomed 38.8 million visitors, more than a 20.5 percent increase from 2021 when many international travel restrictions were still in place.



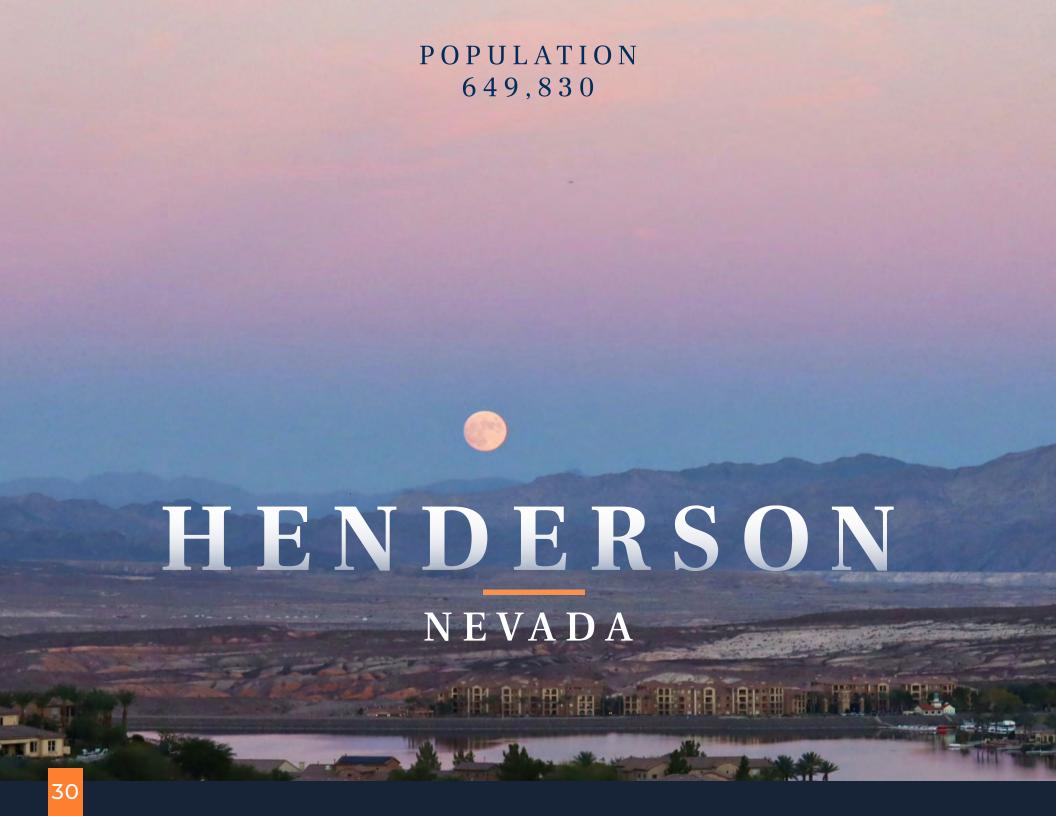
## LAS VEGAS STRIP

The Las Vegas Strip is a stretch of Las Vegas Boulevard in Clark County, Nevada, that is known for its concentration of resort hotels and casinos. The Strip, as it is known, is about 4.2 mi (6.8 km) long, and is immediately south of the Las Vegas city limits in the unincorporated towns of Paradise and Winchester, but is often referred to simply as "Las Vegas". Many of the largest hotel, casino, and resort properties in the world are on the Strip, known for its contemporary architecture, lights, and wide variety of attractions. Its hotels, casinos, restaurants, residential high-rises, entertainment offerings, and skyline have established the Strip as one of the most popular and iconic tourist destinations in the world and is one of the driving forces for Las Vegas's economy.









## CITY OF HENDERSON

Henderson, Nevada is becoming a hub for industrial, manufacturing, and distribution companies due to its attractive incentives, energy infrastructure, available land, reduced regulations, and significant workforce advantages. Global and national leaders such as Amazon, Google, Haas Automation, the Las Vegas Raiders, and Kroger have invested millions of dollars in Henderson, creating job opportunities and stimulating the local economy. These companies are also investing in the community by providing funding to local non-profits, creating public event venues, and operating zero-waste facilities.

Henderson's strategic location allows companies to access millions of people within a one-day drive, and its welcoming and friendly atmosphere makes it a natural choice for companies that want to integrate with the community. The city's economic and community benefits make it a strong contender for companies seeking expansion locations with high returns on investment. Henderson's growth as an industrial, manufacturing, and distribution hub is expected to continue in the future. In addition to its appeal as an industrial, manufacturing, and distribution hub, Henderson also offers a high quality of

life for its residents. The city is consistently recognized for itssafety, education, and outdoor recreation opportunities. Henderson consistently ranks among the safest cities in the United States. The city is also home to highly regarded public and private schools, and the College of Southern Nevada's Henderson campus. Outdoor enthusiasts can enjoy hiking and biking in the nearby Sloan Canyon National Conservation Area or boating and fishing on Lake Mead, just a short drive from the city. These attributes make Henderson an attractive destination for both businesses and individuals seeking a high quality of life.



INDUSTRIAL & OFFICE SPACE EXISTING, UNDER CONSTRUCTION & PLANNED

# **HENDERSON**DEMOGRAPHICS

Henderson has seen its average household income grow by 20.23% since 2010.

3.23%

PROJECTED AVERAGE HOUSEHOLD INCOME GROWTH BY 2026 36%

OF HOUSEHOLDS ARE RENTER OCCUPIED

49.31%

OF HOUSEHOLDS EARNING MORE THAN \$75,000 ANNUALLY

24.39%

OF THE POPULATION IS BETWEEN THE AGES OF 20 AND 39 41.83%

OF THE POPULATION HOLDS A COLLEGE DEGREE OR HIGHER

# **HENDERSON**DEMOGRAPHICS

	HENDERSON	CLARK COUNTY
TOTAL POPULATION	649,830	2,306,831
TOTAL HOUSEHOLDS	242,763	863,743
MEDIAN HOUSEHOLD INCOME	\$59,208	\$61,753
AVERAGE HOUSEHOLD INCOME	\$83,128	\$85,611
MEDIAN AGE	38	37.9
VACANCY (Q4 2022)	8.3%	8.4%
MEDIAN HOME PRICE (Q4 2022)	\$418,960	\$422,266
AFFORDABILITY GAP	\$1,300	\$1,293
AVERAGE EFFECTIVE RENT (Q4 2022)	\$1,340	\$1,368
MONTHLY HOUSING PAYMENT ON MEDIAN- PRICED HOME	\$2,640	\$2,661
PERCENTAGE GAP	97%	94.5%
% OF POPULATION WHO CAN AFFORD MEDIAN-PRICED HOME	15.5%	15.6%

<sup>\*</sup>Mortgage payments based on quarterly median home price for a 30-year fixed rate mortgage, 90% LTV, taxes, insurance, and PMI

Sources: Marcus & Millichap Research Services, Experian, Inc., CoStar Group, Zillow, Freddie Mac



## FORMULA 1 AREA 15

A thrilling fusion of speed, sophistication, and spectacle, where the world's fastest cars converge amidst the glitz and glamour of the iconic Las Vegas Strip.



# A revolutionary hub of immersive experiences, cuttingedge art installations, and unparalleled entertainment

## THE SPHERE

A groundbreaking venue offering audiences immersive shows, concerts, and events redefining the entertainment experience



## **DEMOGRAPHICS SUMMARY**BY MILE RADIUS



POPULATION WITHIN A 1-MILE RADIUS

16,829



HOUSEHOLDS WITHIN A 3-MILE RADIUS

35,110



POPULATION WITHIN A 3-MILE RADIUS

87,603



AVG HH INCOME WITHIN A 3-MILE RADIUS

\$108,735



MEDIAN HH INCOME WITHIN A 3-MILE RADIUS

\$78,158



DAYTIME POPULATION WITHIN A 3-MILE RADIUS

**73,650** 



DAYTIME POPULATION WITHIN A 5-MILE RADIUS

244,443

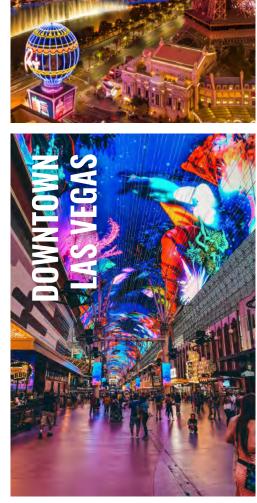


MEDIAN AGE WITHIN A 3- MILE RADIUS

43.6

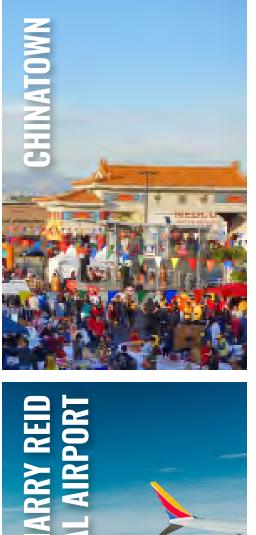
DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
Population	16,829	87,603	270,246
Households	6,833	35,110	105,728
Average Household Income	\$103,342	\$108,735	\$101,890
Median Household Income	\$41,958	\$43,628	\$39,941

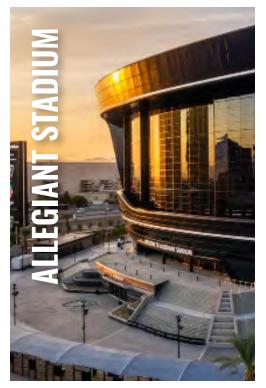
DEMOGRAPHICS BY RADIUS	1-MILE	3-MILE	5-MILE
Median Age	38.8	43.6	40.1
Daytime Population	8,340	73,650	244,443
Per Capita Income	\$41,958	\$43,628	\$39,941
Average Household Size	2.5	2.5	2.5



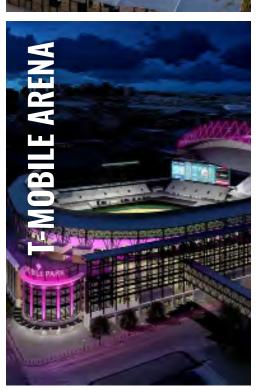
*IEGAS STRIP* 

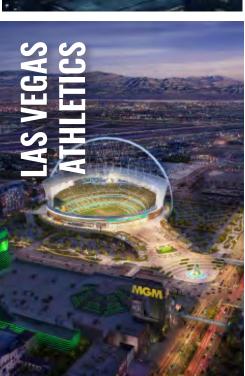


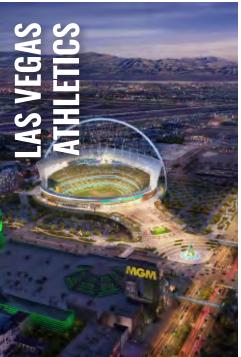










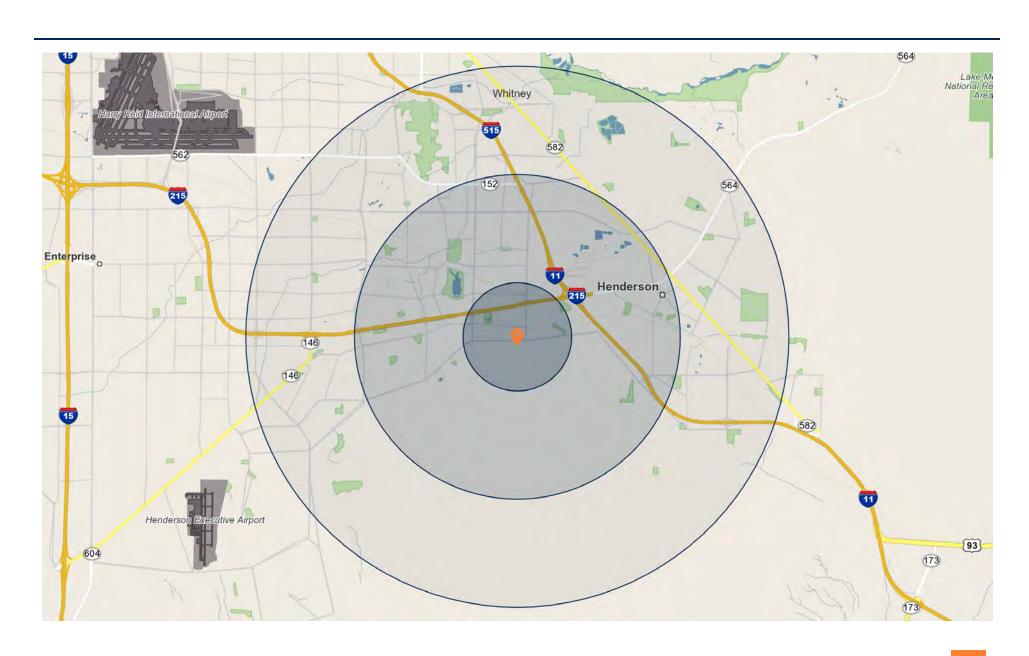


## **DEMOGRAPHICS**

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	19,374	94,069	286,447
2022 Estimate			
Total Population	16,829	87,603	270,246
2010 Census			
Total Population	11,411	70,816	225,173
2000 Census			
Total Population	3,336	53,742	170,871
Daytime Population			
2022 Estimate	8,340	73,650	244,443
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	7,941	38,121	113,166
2022 Estimate			
Total Households	6,833	35,110	105,728
Average (Mean) Household Size	2.5	2.5	2.5
2010 Census			
Total Households	4,555	27,886	86,596
2000 Census			
Total Households	1,476	20,513	64,914
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	7.2%	9.0%	8.4%
\$150,000-\$199,999	8.3%	8.5%	7.0%
\$100,000-\$149,999	20.4%	19.5%	17.7%
\$75,000-\$99,999	14.7%	15.1%	14.7%
\$50,000-\$74,999	19.3%	19.0%	19.0%
\$35,000-\$49,999	13.0%	11.1%	12.0%
\$25,000-\$34,999	6.0%	6.2%	7.6%
\$15,000-\$24,999	5.3%	5.2%	6.3%
Under \$15,000	5.8%	6.4%	7.3%
Average Household Income	\$103,342	\$108,735	\$101,890
Median Household Income	\$75,768	\$78,158	\$71,900
Per Capita Income	\$41,958	\$43,628	\$39,941

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age		1	
2022 Estimate Total Population	16,829	87,603	270,246
Under 20	23.2%	21.4%	23.4%
20 to 34 Years	20.4%	17.5%	19.7%
35 to 49 Years	23.4%	19.8%	20.2%
50 to 59 Years	11.6%	13.8%	13.7%
60 to 64 Years	5.7%	6.8%	6.2%
65 to 69 Years	5.1%	6.5%	5.5%
70 to 74 Years	4.5%	5.8%	4.7%
Age 75+	6.1%	8.4%	6.7%
Median Age	38.8	43.6	40.1
Population by Gender			
2022 Estimate Total Population	16,829	87,603	270,246
Male Population	49.1%	48.8%	48.8%
Female Population	50.9%	51.2%	51.2%
Travel Time to Work		1	
Average Travel Time to Work in Minutes	24.0	24.0	25.0

## **DEMOGRAPHICS**



## **DEMOGRAPHICS** 5-MILE RADIUS



## **POPULATION**

In 2022, the population in your selected geography is 270,246. The population has changed by 58.2 percent since 2000. It is estimated that the population in your area will be 286,447 five years from now, which represents a change of 6.0 percent from the current year. The current population is 48.8 percent male and 51.2 percent female. The median age of the population in your area is 40.1, compared with the U.S. average, which is 38.6. The population density in your area is 3,439 people per square mile.



#### **EMPLOYMENT**

In 2022, 144,521 people in your selected area were employed. The 2000 Census revealed that 62.5 percent of employees are in white-collar occupations in this geography, and 37.5 percent are in blue-collar occupations. In 2022, unemployment in this area was 5.0 percent. In 2000, the average time traveled to work was 22.0 minutes.



#### **HOUSEHOLDS**

There are currently 105,728 households in your selected geography. The number of households has changed by 62.9 percent since 2000. It is estimated that the number of households in your area will be 113,166 five years from now, which represents a change of 7.0 percent from the current year. The average household size in your area is 2.5 people.



#### HOUSING

The median housing value in your area was \$337,042 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 45,077 owner-occupied housing units and 19,837 renter-occupied housing units in your area. The median rent at the time was \$776.



#### **INCOME**

In 2022, the median household income for your selected geography is \$71,900, compared with the U.S. average, which is currently

\$66,422. The median household income for your area has changed by 30.3 percent since 2000. It is estimated that the median household income in your area will be \$84,005 five years from now, which represents a change of 16.8 percent from the current year.

The current year per capita income in your area is \$39,941, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$101,890, compared with the U.S. average, which is \$96,357.



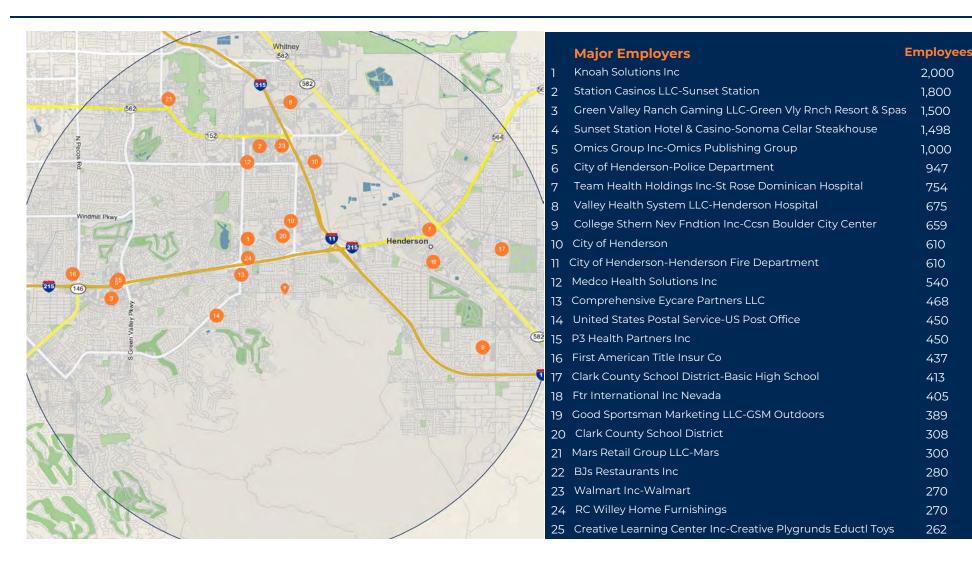
#### **EDUCATION**

The selected area in 2022 had a higher level of educational attainment when compared with the U.S averages. Only 10.9 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 19.3 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 9.0 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 27.4 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 26.0 percent in the selected area compared with the 20.4 percent in the U.S.

## MAJOR EMPLOYERS



OFFERING MEMORANDUM

## RIDGEVIEW OFFICE PLAZA

## 1070 WEST HORIZON RIDGE PARKWAY

HENDERSON, NV 89012

## **CANDACE BARE**

First Vice President Investments

DIRECT 702.215.7125

мовіле 702.250.3392

Candace. Bare@marcusmillichap.com

NV: S.0171556

## **GARY L. FRAZIER, II**

Associate

DIRECT 702.215.7107

**MOBILE** 702.913.9032

Gary.Frazier@marcusmillichap.com NV: S.0196416

Marcus & Millichap

## FRANK CAMERON GLINTON

**Broker of Record** 

DIRECT 702.215.7100

Cameron.Glinton@MarcusMillichap.com

NV: B.1002894.CORP