

Medical Office Investment with Expansion Upside

100% Occupied • Cell Tower Income • ±0.92 Acre

THE PUEBLO BUILDING | 2458 EAST RUSSELL ROAD | LAS VEGAS, NV

Exclusively Listed by

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Each Office is Independently Owned and Operated

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Property Highlights



Price:	\$2,250,000
Building SF:	5,321
Price / SF:	\$422.85
Rentable SF:	5,080
Occupancy:	100%
Floors:	1
Lot Size:	0.92 Acres
Signage:	Monument Sign
Year Built:	1994
Building Class:	A-
Parking:	Onsite (35+ parking spaces)
Parking Ratio:	6.5:1000
Zoning:	Commercial Professional (CP)

Marketing Description

2458 E Russell Road is a well-maintained medical office building strategically located in the highly accessible East Russell corridor of Las Vegas, minutes from the airport, Sunset Park, and key commercial arterials. The property is 100% occupied, featuring two fully built-out dental suites designed to modern medical standards.

Each suite provides functional layouts with operatory rooms, private offices, reception areas, and upgraded finishes ideal for dental, orthodontic, or other medical users. The building benefits from strong visibility and signage along Russell Road and convenient on-site parking.

In addition to stable tenancy, the property includes an income-producing cell tower with potential for a separate ground lease sale, offering additional flexibility and upside for investors. With below-market rents and steady occupancy, this asset presents an excellent opportunity for investors seeking long-term value in central Las Vegas, Nevada.

Not just a stabilized asset, this is a phased value-add opportunity.

Property Highlights

- Asset Type: Two-tenant medical office building on extra large 0.92 parcel
- Occupancy: 100% (two dental tenants with long-term leases)
- Rent Roll Upside: Current leases are below market, providing immediate potential for increased NOI upon renewal or turnover
- Suite Details: Fully built-out dental offices with operatories, reception, and administrative space
- Tenant Stability: Leases recently renewed with 3-year terms and renewal options
- Location Advantage: Prime Russell Road frontage with quick access to I-215, McCarran/Harry Reid International Airport, and Henderson submarkets
- Parking: Ample on-site surface parking for staff and patients
- Additional Income: Existing cell tower lease offers diversified income or optional ground lease sale for added liquidity



ADDITIONAL LAND SUMMARY



Development Potential Overview

Property Overview

The subject property sits on an oversized ± 0.92 -acre parcel, significantly larger than typical medical office sites in the immediate area.

The existing improvements occupy only a portion of the site, leaving excess land with potential for additional development, subject to buyer verification.

Original Development Intent

The property was originally designed to accommodate two medical office buildings ("twin buildings"), allowing for a total of four tenant suites.

Only one building was constructed, leaving the second pad as a future development opportunity.



Property Overview

Potential Development Scenarios

Construction of a second medical office building

Expansion to four total tenant suites

Owner-user + income-producing hybrid configuration

Long-term hold with phased development

Site Characteristics Supporting Expansion

Large 0.92-acre parcel

Existing parking infrastructure (35+ spaces)



Investment Perspective

This property offers a rare combination of:

In-place income

Below-market rents

Excess land for expansion

Creating a dual-path investment:

Stabilized yield today

Value-add through future development

*Photos on this pg are for information only and do not represent permitted designs



Rent Roll



Suite	SqFt	Rent	Base Rent (\$/SF)	CAM (\$/SF)	TOTAL Monthly Rent plus CAMs (\$)	Annualized Rent	Lease Start Date	Lease Expire Date	Lease Type	Space Use	Condition
A	2,791	\$3,117	\$1.12	\$0.30	\$ 3,954	\$ 47,448	7/12/19	12/31/27	NNN	Medical Office	Full Build-Out
B	2,289	\$2,861	\$1.25	\$0.30	\$ 3,548	\$ 42,575	10/14/25	9/13/28	NNN	Medical Office	Full Build-Out
Cell Tower		\$2,096	NA	NA	\$ 2,096	\$ 25,147	9/1/97	8/31/27	Ground Lease (Net)	Cell Tower / Leased Land	Tenant Build-Out

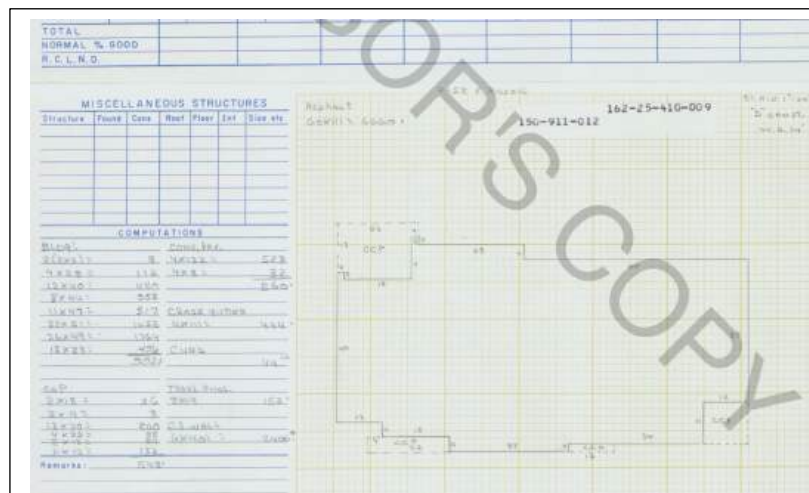
Suite A's base rent derived from a flat Modified Gross lease using \$0.30 CAM rate for comparison consistency. CAM income assumed to offset operating expenses in pro forma calculations.

Building RSF per Clark County Assessor: 5,321 SF | Leased RSF: 5,080 SF | Add-On Factor: $\approx$ 4.75 % (shared corridor/restrooms).

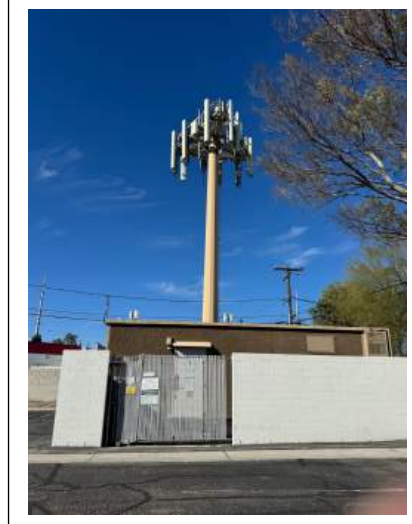
The following payment has been verified.

Payment Number 4001262917
Payment Date Oct 20, 2025
Payment Currency USD
Payment Amount 2,095.61

Invoice Number	Invoice Date	Invoice Description	Gross Amount	Amount Paid
PH-16361912	Nov 1, 2025	00412656, NOV-2025, VZL21120	61.04	61.04
PH-16361913	Nov 1, 2025	00412656, NOV-2025, VZL21120	57.53	57.53
PH-16361914	Nov 1, 2025	00412656, NOV-2025, VZL21120	1,917.78	1,917.78
PH-16361915	Nov 1, 2025	00412656, NOV-2025, VZL21120	59.26	59.26



From Clark County NV Assessor Site, original construction dimensions



PRO FORMA RENT ROLL (4-TENANT SCENARIO)

2458 EAST RUSSELL ROAD



PRO FORMA RENT ROLL (STABILIZED – 4 TENANTS)

Assumptions (clean + credible):

*Market Rent: (approximately \$1.50/SF depending on comps to be conservative)

*4 Suites (approx equal division of ~5,080 SF OR expanded SF if second building added). Pro forma assumes development of an additional building to accommodate two new suites.

*CAM structure normalized (NNN or MG equivalent)

*Current income includes estimated CAM; pro forma reflects base rents only.



Suite	Sq Ft	Mkt Rate Rent	Monthly Rent (w/o CAM)	Annual Rent (w/o CAM)
A	2,791	\$ 1.50	\$ 4,187	\$ 50,238
B	2,289	\$ 1.50	\$ 3,434	\$ 41,202
C (new)	2,500	\$ 1.50	\$ 3,750	\$ 45,000
D (new)	2,500	\$ 1.50	\$ 3,750	\$ 45,000
Cell Tower	NA	NA	\$ 2,096	\$ 25,152
Projected Rental Income w/ Additional Bldg				\$ 206,592

Proforma is only a forecast and does not represent a guarantee of future performance.

Suite	Sq Ft	Mkt Rate Rent + CAM	Monthly Rent (w/o CAM)	Annual Rent (w/o CAM)
A	2,791	\$ 1.42	\$ 3,963	\$ 47,559
B	2,289	\$ 1.55	\$ 3,548	\$ 42,575
Cell Tower	NA		\$ 2,096	\$ 25,152
Current Rental Income				\$ 115,286

Current rent, base rent and property taxes are estimates. Proforma reflects estimated market rent and is for illustrative purposes only. Current income includes estimated CAM for comparison purposes.

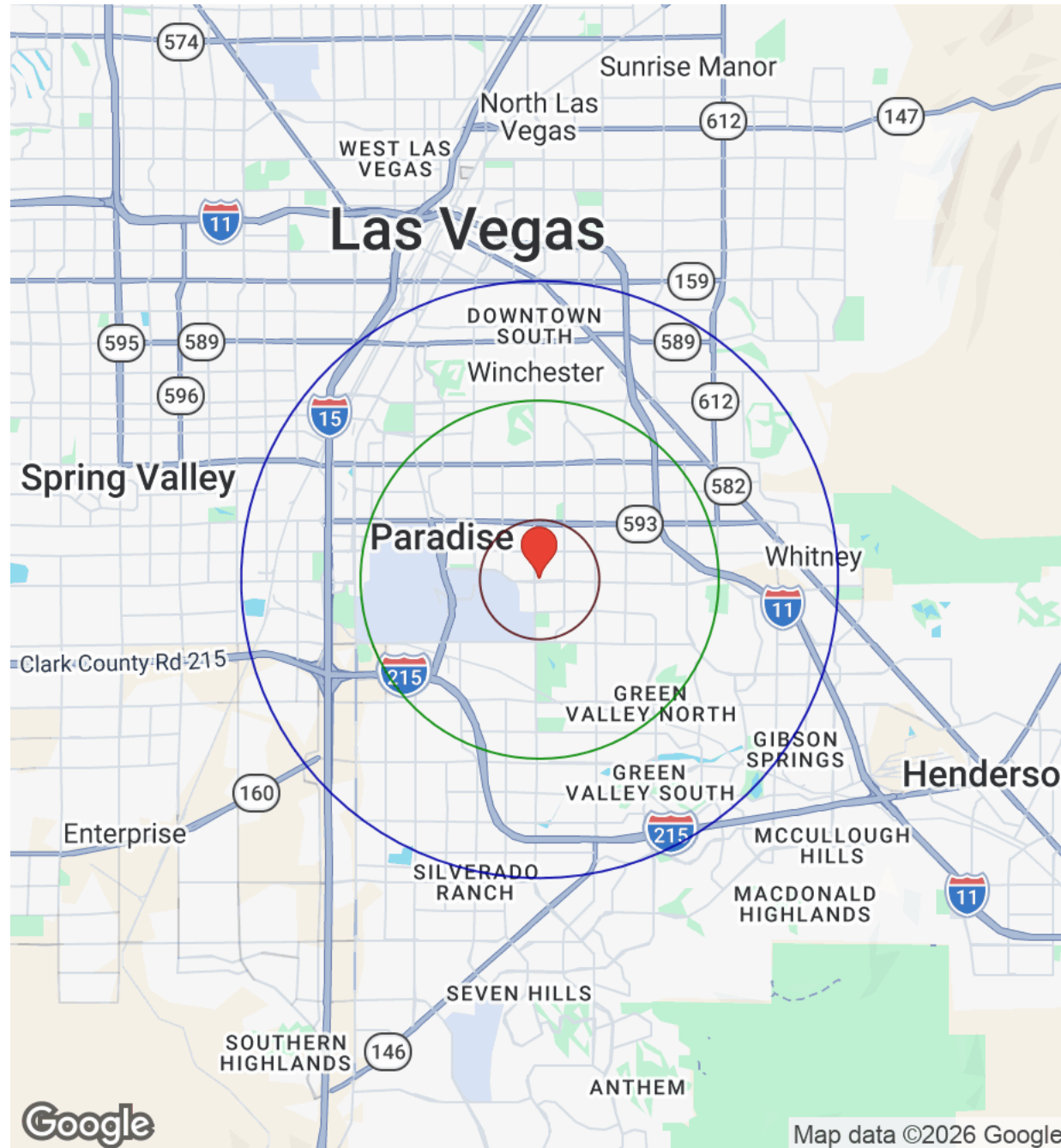
Projected INCOME Increase Potential:

Current Income: \$ 115,286

Stabilized Income: \$ 206,592

Upside: Income Growth 79%

Detailed Demographics



Distance: ○ 1Mile ○ 3Miles ○ 5Miles

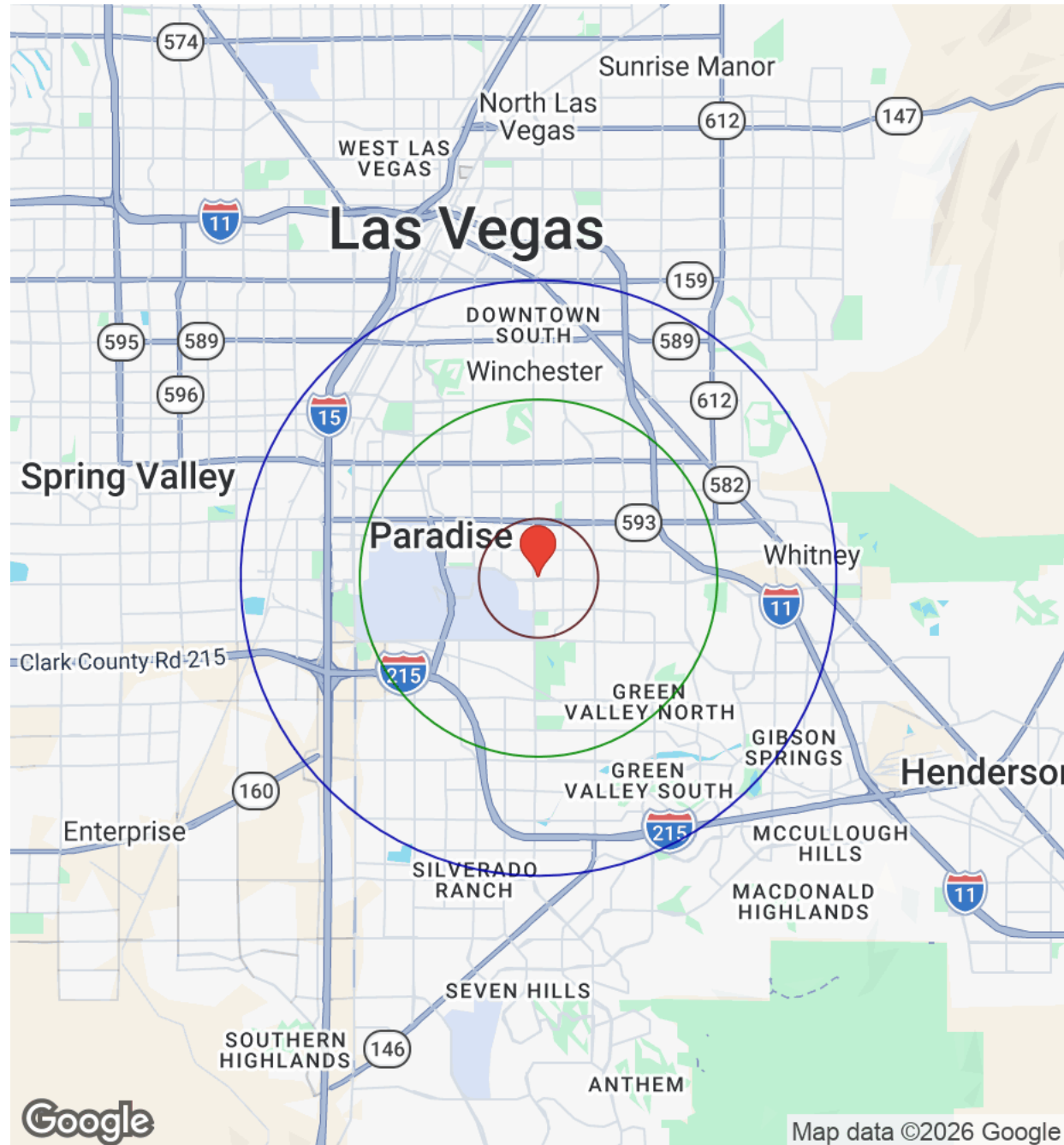
Population	1 Mile	3 Miles	5 Miles
Male	6,092	70,747	208,344
Female	6,030	66,913	200,668
Total Population	12,123	137,660	409,012

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	4,365	49,489	147,981
Black	1,432	19,878	55,298
Am In/AK Nat	34	468	1,309
Hawaiian	52	909	2,904
Hispanic	4,643	47,162	140,537
Asian	1,092	13,615	42,864
Multiracial	455	5,644	16,851
Other	50	468	1,268

Housing	1 Mile	3 Miles	5 Miles
Total Units	5,514	63,987	188,672
Occupied	5,156	59,630	174,312
Owner Occupied	2,128	21,450	71,722
Renter Occupied	3,028	38,180	102,590
Vacant	357	4,357	14,359

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 4	577	6,945	21,129
Ages 5 - 9	574	7,105	21,421
Ages 10 - 14	638	7,165	22,390
Ages 15 - 19	671	7,615	23,068
Ages 20 - 24	791	9,625	25,784
Ages 25 - 29	917	10,626	30,050
Ages 30 - 34	909	11,254	32,256
Ages 35 - 39	844	10,301	29,803
Ages 40 - 44	797	9,615	28,436
Ages 45 - 49	763	8,576	25,782
Ages 50 - 54	738	8,931	27,246
Ages 55 - 59	768	8,568	26,754
Ages 60 - 64	801	8,453	26,082
Ages 65 - 69	723	7,239	22,138
Ages 70 - 74	597	5,944	18,129
Ages 75 - 79	447	4,497	13,900
Ages 80 - 84	305	2,806	8,259
Ages 85+	261	2,396	6,384

Detailed Demographics



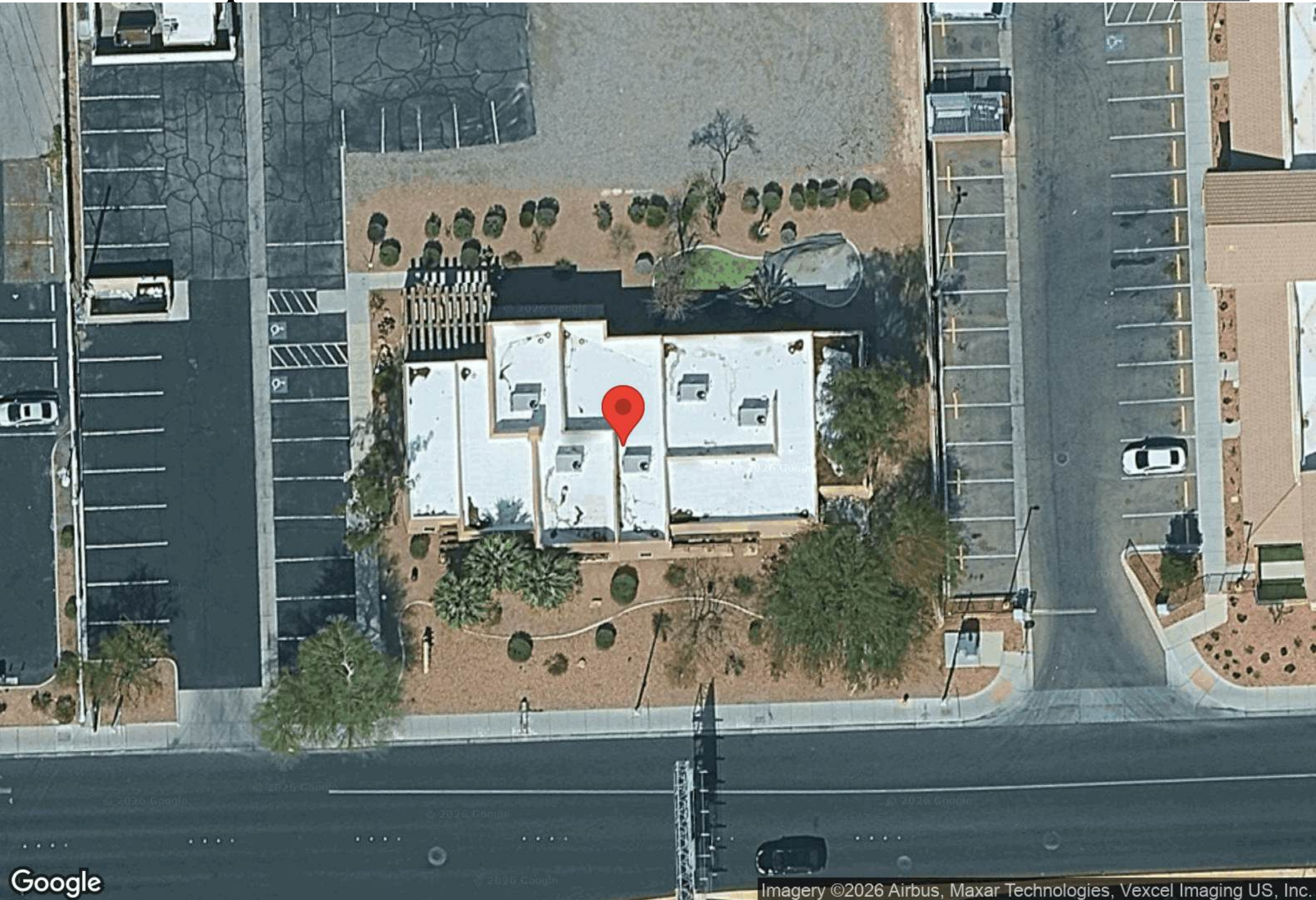
Distance: ○ 1 Mile ○ 3 Miles ○ 5 Miles

Income	1 Mile	3 Miles	5 Miles
Median	\$66,712	\$61,949	\$65,295
Under \$10k	248	4,178	13,062
\$10k - \$15k	110	1,914	5,192
\$15k - \$20k	202	2,107	6,003
\$20k - \$25k	358	2,681	7,296
\$25k - \$30k	184	2,485	6,855
\$30k - \$35k	183	3,301	8,565
\$35k - \$40k	215	2,488	7,410
\$40k - \$45k	85	2,747	7,101
\$45k - \$50k	135	2,333	6,683
\$50k - \$60k	623	4,764	12,910
\$60k - \$75k	526	6,279	17,221
\$75k - \$100k	954	8,033	23,194
\$100k - \$125k	408	5,041	15,645
\$125k - \$150k	395	3,544	10,469
\$150k - \$200k	334	4,011	12,230
Over \$200k	197	3,723	14,477

Property Photos



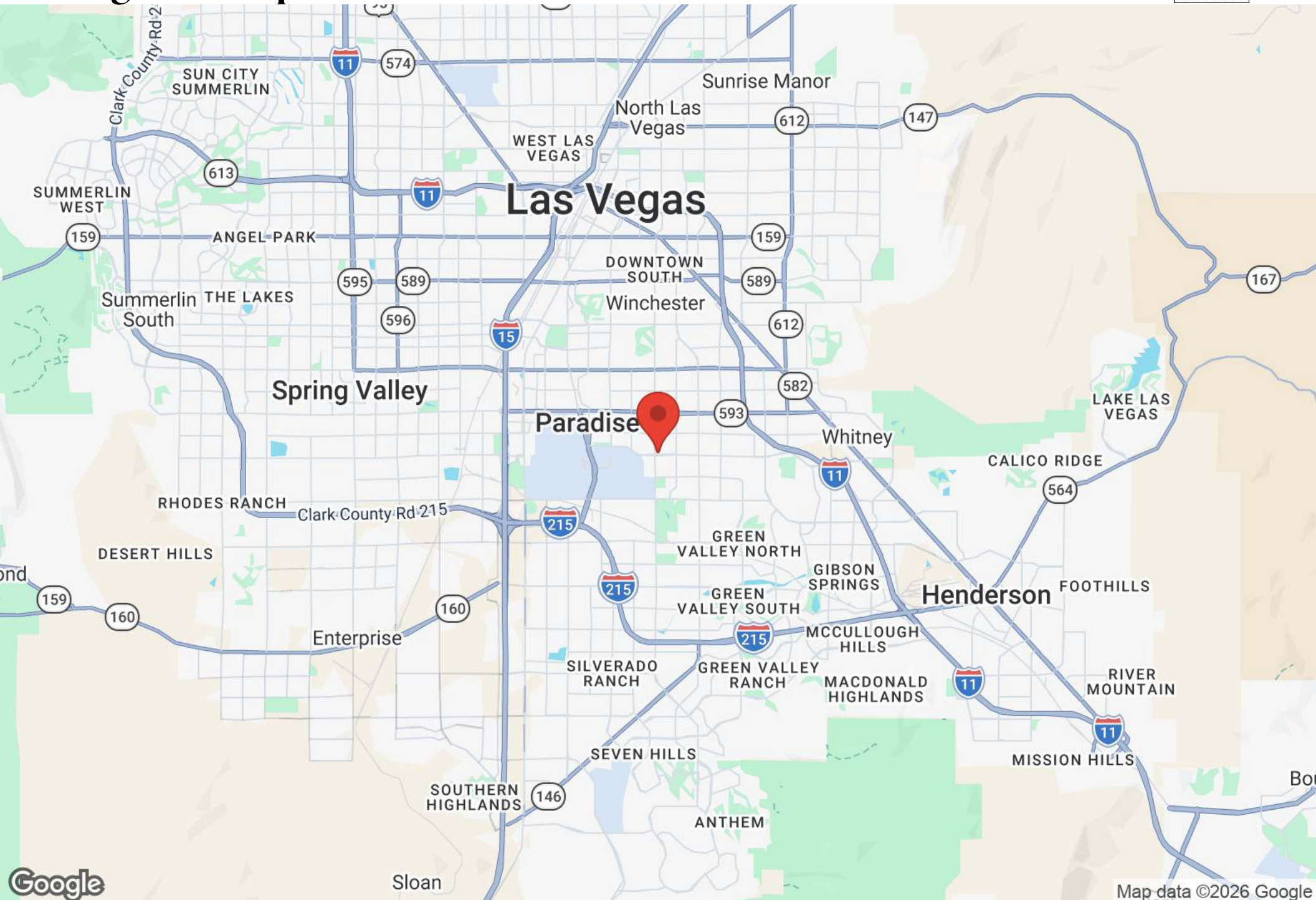
Aerial Map



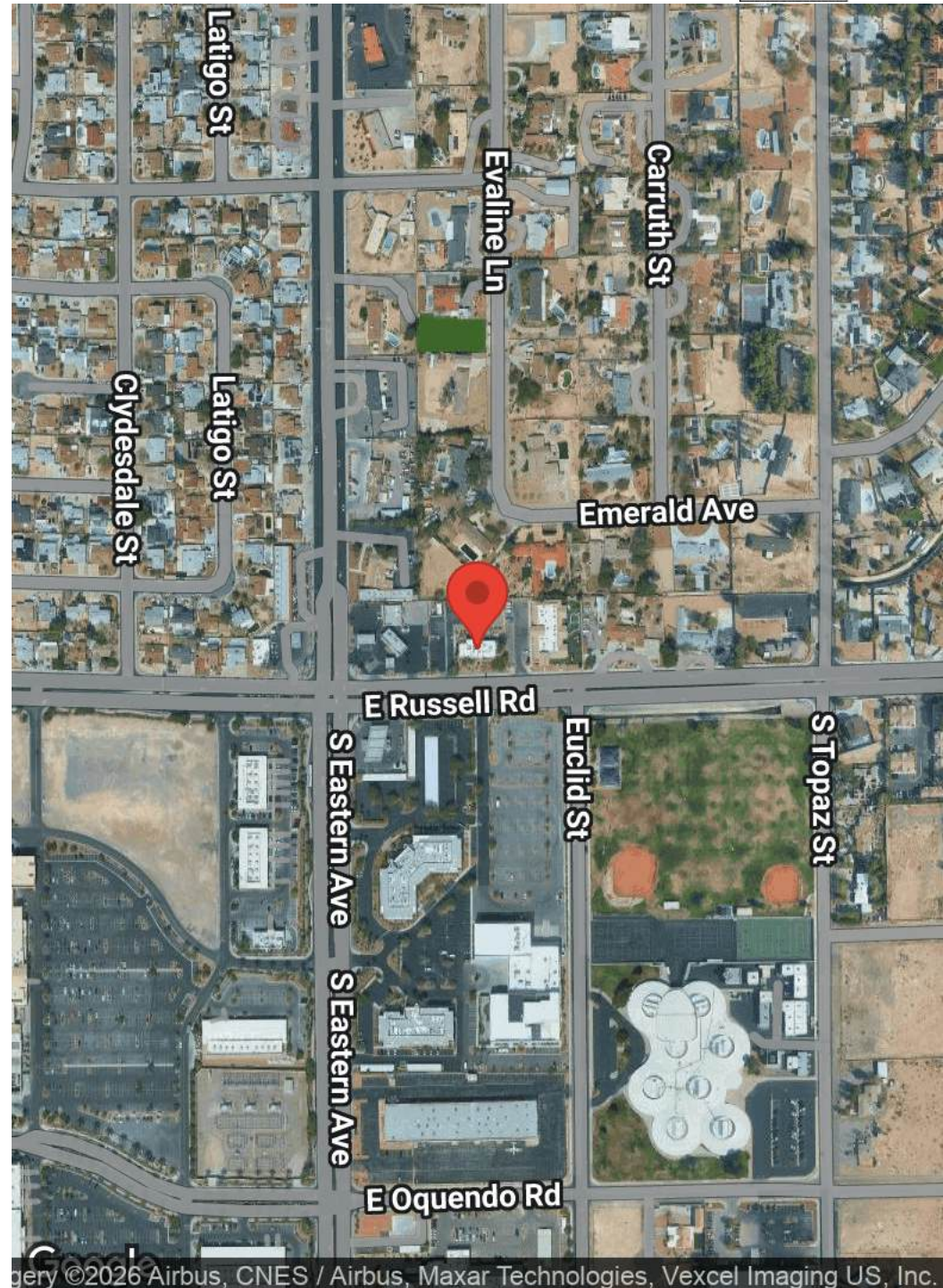
Google

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Regional Map



Location Maps



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