

FOR LEASE: ±2,289 SF — ±2,546 SF Turn-key Professional Office Suite

# 7371 PRAIRIE FALCON ROAD

Las Vegas, Nevada 89128



## EXCLUSIVE LISTING AGENTS

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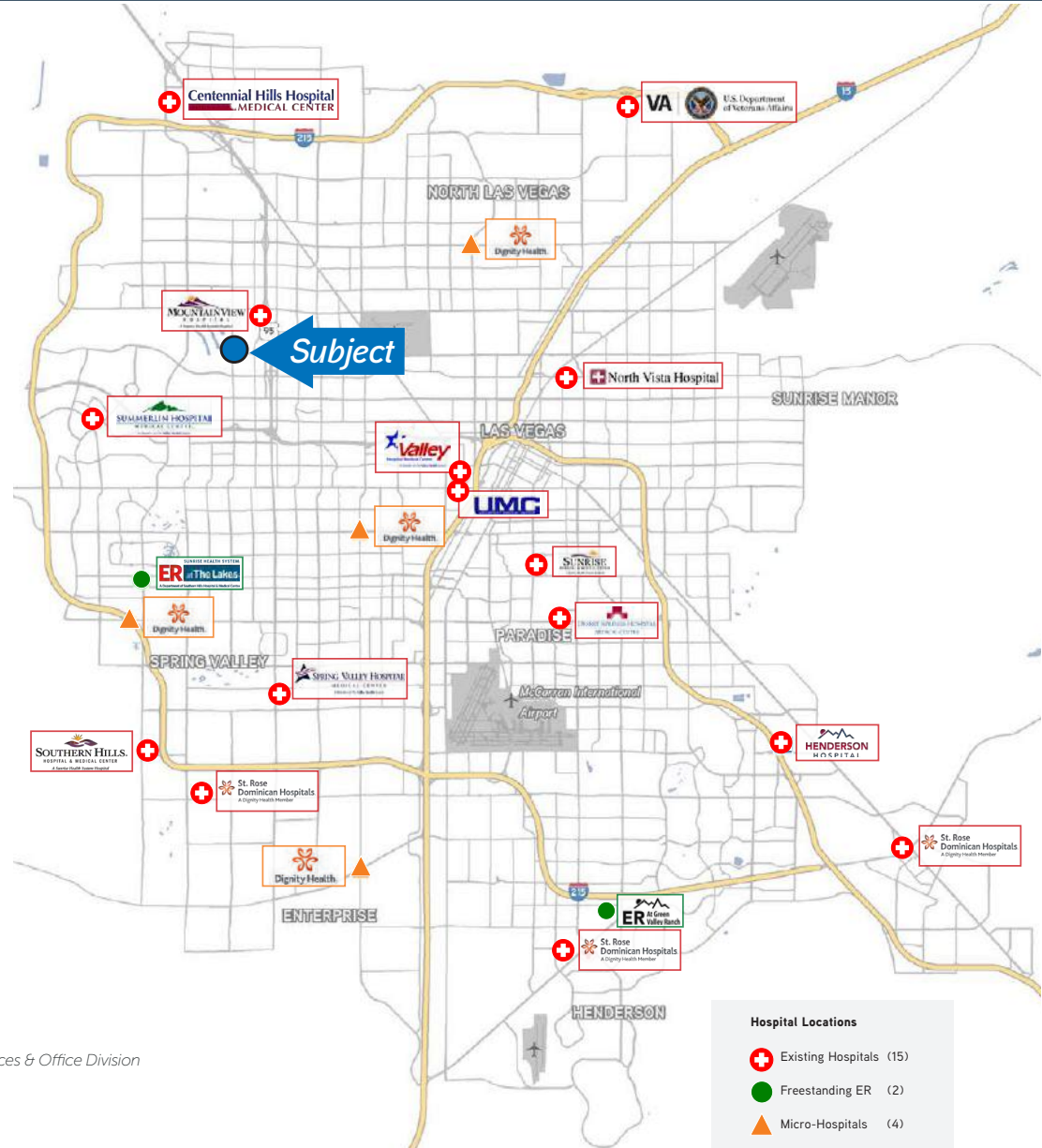
Las Vegas, Nevada 89128



## PROPERTY DESCRIPTION

**7371 Prairie Falcon Road is located just north of Smoke Ranch Road, west of Tenaya Way.**

Strategically situated in the northwest submarket, tenants enjoy the benefits of nearby amenities as well as referral volume potential from adjacent medical facilities, Mountain View Hospital and the Northwest Medical Corridor. Ideal opportunity for office and medical users to take advantage of turn-key space with immediate occupancy.



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## SUITE 110

Turn-key Professional Office Suite

$\pm 2,289$  SF —  $\pm 2,546$  SF

LEASE RATE: \$1.40 /SF NNN

## PROPERTY HIGHLIGHTS

- Convenient access to Mountain View Hospital
- Approximately \$0.27/SF CAM
- Located just south of the US-95 exit at Cheyenne
- Located within Northwest Medical Corridor
- Landlord willing to build out for medical use

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### Colliers International

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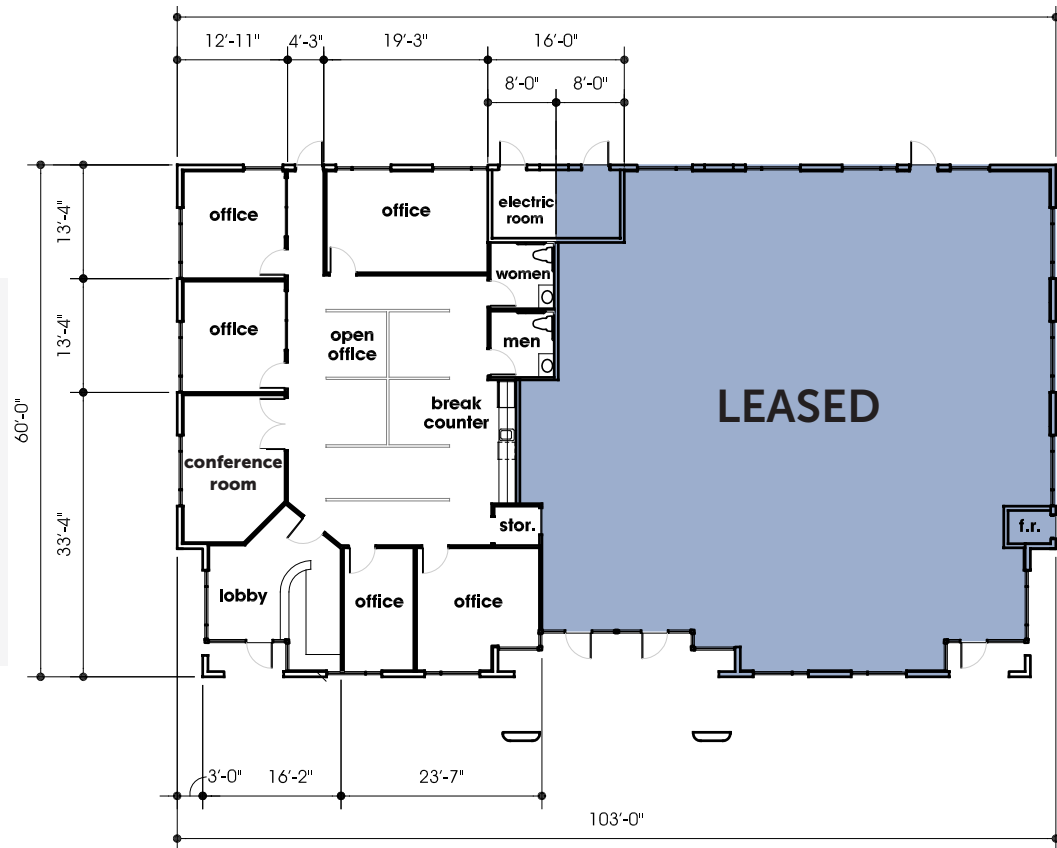


## SUITE 110

Turn-key Professional Office Suite

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### EFFICIENT MEDICAL SUITE LAY-OUT INCLUDES:

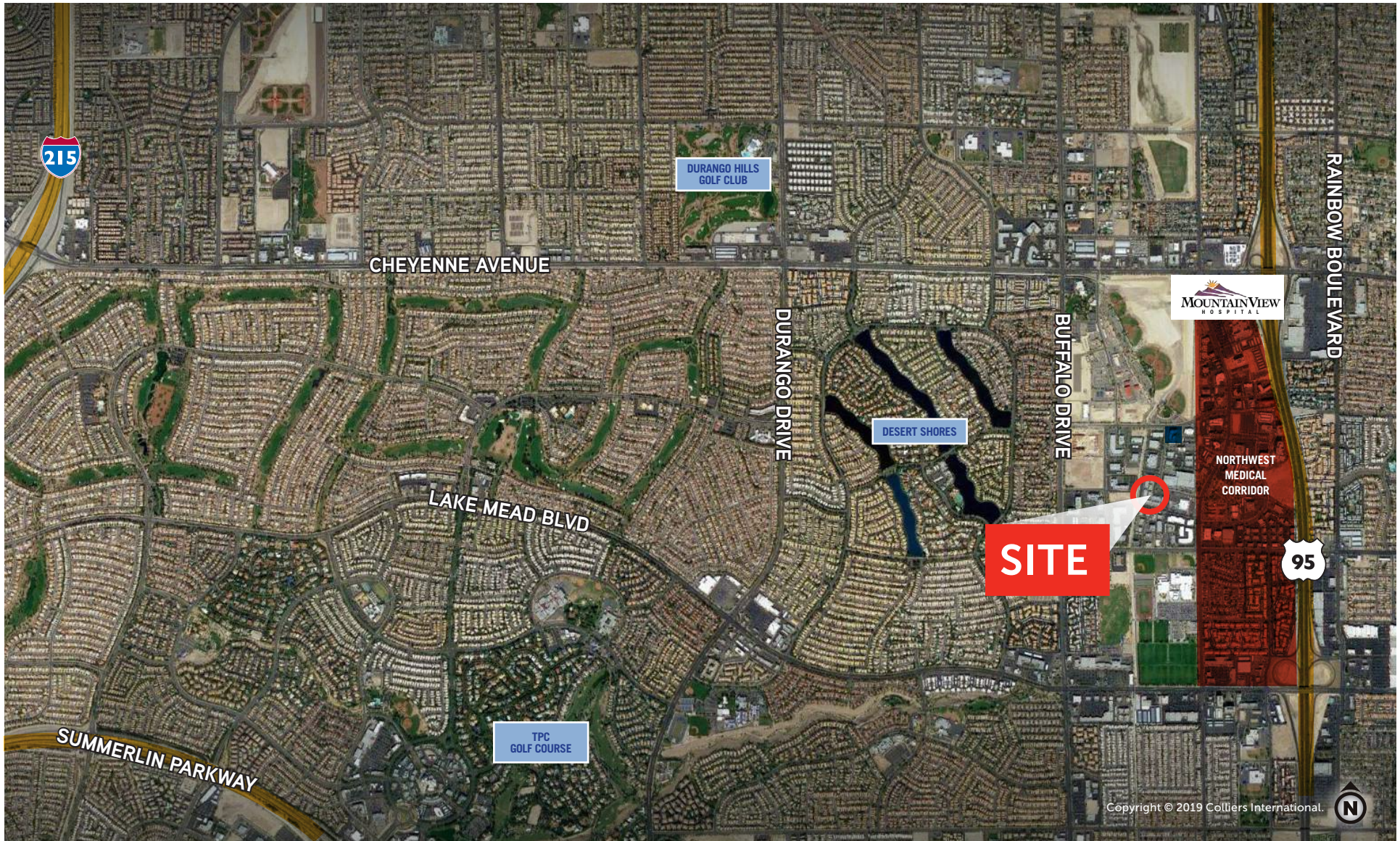
- Reception area
- One (1) conference room
- Five (5) private offices
- Open office area
- One (1) break counter
- One (1) storage room
- Two (2) restrooms
- Private rear entrance



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## POPULATION

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
<b>2025 Projection</b>	19,079	200,103	453,164
<b>2020 Estimate</b>	18,306	190,336	428,008
<b>2010 Census</b>	17,495	177,579	390,026
<b>2000 Census</b>	18,036	174,172	341,902
<b>Projected Growth 2020 - 2025</b>	4.22%	5.13%	5.88%
<b>Estimated Growth 2010 - 2020</b>	4.64%	7.18%	9.74%
<b>Growth 2000 - 2010</b>	-3.00%	1.96%	14.07%

## HOUSEHOLDS

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
<b>2025 Projection</b>	7,736	75,673	170,209
<b>2020 Estimate</b>	7,375	71,707	160,760
<b>2010 Census</b>	6,904	66,152	146,613
<b>2000 Census</b>	7,069	64,615	129,292
<b>Projected Growth 2020 - 2025</b>	4.89%	5.53%	5.88%
<b>Estimated Growth 2010 - 2020</b>	6.82%	8.40%	9.65%
<b>Growth 2000 - 2010</b>	-2.33%	2.38%	13.40%

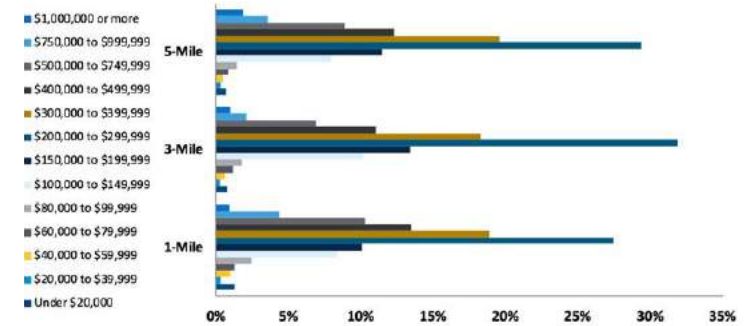
## FAMILY HOUSEHOLDS

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
<b>2025 Projection</b>	4,909	49,857	112,712
<b>2020 Estimate</b>	4,687	47,289	106,450
<b>2010 Census</b>	4,407	43,742	97,035
<b>2000 Census</b>	4,708	45,046	89,932
<b>Growth 2020 - 2025</b>	4.74%	5.43%	5.88%
<b>Growth 2010 - 2020</b>	6.35%	8.11%	9.70%
<b>Growth 2000 - 2010</b>	-6.39%	-2.90%	7.90%

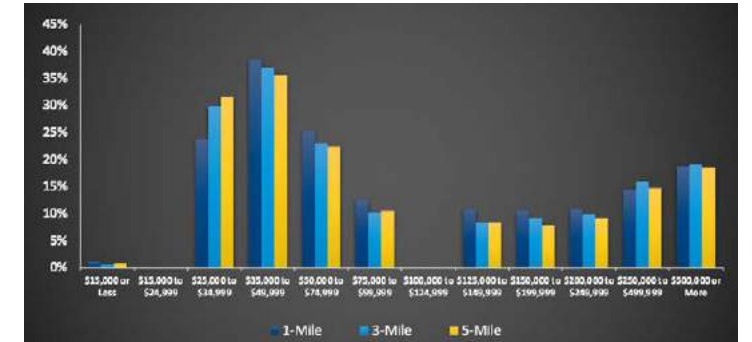
## 2020 EST. HOUSEHOLDS BY HH INCOME

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
<b>Per Capita Income</b>	\$35,032	\$33,691	\$34,738
<b>Est. Average Household Income</b>	\$77,163	\$77,814	\$85,493
<b>Est. Median Household Income</b>	\$54,090	\$57,752	\$62,105

## EST OWNER OCCUPIED PROPERTY VALUES



## EST HOUSEHOLDS BY INCOME





## LAS VEGAS MEDICAL MARKET HIGHLIGHTS – Q3 2019

# Medical Bounces Back

- › Vacancy decreased to 12.4 percent in the third quarter of 2019
- › Net absorption recovered, reaching 56,244 square feet
- › The average asking rental rate was \$2.33 psf FSG

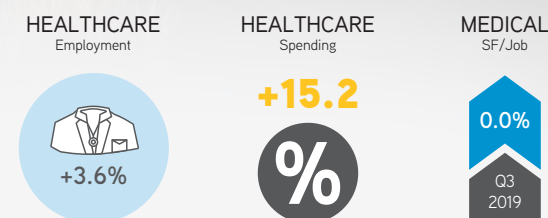
**Southern Nevada's medical office market had a misstep last quarter, but got back on its feet in the third quarter of 2019 with 56,244 square feet of net absorption.**

New completions totaled 43,777 square feet in the third quarter. Medical office vacancy decreased to 12.4 percent, while asking rental rates remained stable at \$2.33 per square foot (PSF) on a full service gross (FSG) basis.

According to the Nevada Department of Employment, Training and Rehabilitation, Southern Nevada's medical office job market added 3,700 jobs between August 2018 and August 2019. Over this period Southern Nevada added 3,700 jobs in the ambulatory healthcare sector and 800 jobs in the hospital sector. Unemployment in the Las Vegas-Paradise MSA was 4.7 percent in August 2019, compared to 4.5 percent in August 2018. From August 2018 to August 2019, total employment in Southern Nevada increased by 20,300 jobs, a 2.2 percent increase.

The Nevada Department of Taxation reported that taxable spending on ambulatory health care services in Clark County over the past twelve months (July 2018 to June 2019, the most recent month of data available) totaled \$82.1 million dollars, representing a 12 percent decrease in spending over the previous twelve month period.

### Economic Indicators



### Market Indicators

Relative to prior period	Q3 2018	Q4 2019*
VACANCY	↑	↓
NET ABSORPTION	↑	↓
COMPLETIONS	↑	↓
RENTAL RATE	↔	↑

\*Projected

### Summary Statistics

Las Vegas Market	Q3-18	Q2-19	Q3-19
Vacancy Rate	12.6%	12.6%	12.4%
Asking Rent (PSF, FSG)	\$2.27	\$2.33	\$2.33
Net Absorption (SF)	102,368	-27,516	56,244
New Completions (SF)	43,777	0	43,777

### Overall Asking Rents

Per Square Foot	Q3-18	Q2-19	Q3-19
Class A	\$2.76	\$2.73	\$2.73
Class B	\$2.20	\$2.24	\$2.26
Class C	\$1.76	\$2.04	\$2.06



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**554** offices in  
**68** countries on  
**6** continents

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**ANZ: 192**

**United States: 153**

**Canada: 34**

**Latin America: 24**

**Asia Pacific: 39**

**EMEA: 112**

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**\$2.6** billion in annual revenue

**2** billion square feet under management

**15,000** professionals and staff

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Accelerating success.

## ABOUT COLLIERS INTERNATIONAL

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