



Three Tenant Strip Center

Las Vegas, Nevada

3360 W. Cactus Ave., Las Vegas NV 89141

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▶▶▶ Executive Summary

Investment Overview

Adelphi Property Advisors presents 3360 W. Cactus Ave. (the 'Property'), a +/- 7,085 SF multi-tenant strip center located in the Southwest Submarket of the Las Vegas Valley. The Property is 100% occupied and is leased to three Internet resistant retail/medical tenants. Gentle Dental occupies approximately 48% of the Property and has a lease in place until 2033. The lease is signed by Interdent, a nationally recognized, corporate backed tenant that operates in 8 states providing support to over 160 locations, 400 dentists, and 2,100 employees. Dental locations are known for their stability and longevity. American Urgent Care occupies 2,500 SF (35% of the Property). They operate 10 locations in the Las Vegas MSA. The lease is signed by Urgent Care Fund, Inc. with a personal guarantee in place. American Urgent Care offers primary care and urgent care services.

3360 W. Cactus Ave. was constructed in 2023. The newer construction will limit any near term capital improvements. The Property is located near Southern Highlands, one of the most prestigious master-planned communities in the Las Vegas MSA with over 9,500 homes with an average household income of over \$135,000. 3360 W. Cactus Ave is located one block from the I-15 Freeway (over 150,000 vehicles per day). Over 12,000 residents live within a 1 mile radius and over 116,000 residents live within a 3 mile radius. The population will continue to grow as more homes continue to be built in the immediate area.

OFFERING PRICE	\$4,625,000
BUILDING SF	7,085 SF
OCCUPANCY	100%
NOI	\$278,306
CAP RATE	6.0%
TENANCY	THREE TENANTS
TOTAL LAND AREA	0.45 Acres
1 MILE RADIUS	12,500 Residents \$106,000 Income
OWNERSHIP	FEE SIMPLE
SUBMARKET	SOUTHWEST



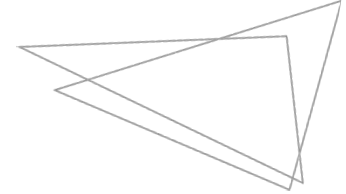
Executive Summary

Investment Highlights

- **Secure Investment:** The Property is 100% occupied leased to three Internet resistant tenants located in the prime Southwest Submarket in the Las Vegas MSA.
- **Solid Retail/Medical Tenant Mix:** Gentle Dental has a corporate lease signed by Interdent in place until 2033 (they occupy 48% of the Property), and American Urgent Care's lease expires in 2030 (36% of the Property). They occupy 10 locations in Las Vegas and the Tenant a corporate/personal guarantee in place.
- **Secure Gentle Dental Lease:** Gentle Dental provides the security of a nationally recognized, corporate-backed tenant operating in 8 states with over 160 locations. Dental locations are known for their stability and longevity as it is difficult to relocate their practice.
- **100% Occupied with Long Term Leases:** 3360 Cactus Ave. is 100% occupied with the first lease not coming due until 2028 (Smoke & Vapes), protecting the new owner from a vacancy.
- **Strong Demographics:** 1 Mile: 12,500 Residents/\$106,000 Average HH Income; 3 Mile: 116,000 Residents/\$90,000 Average HH Income.
- **Newer Construction with NNN Leases:** 3360 Cactus Avenue was constructed in 2023, limiting any near term capital requirements. All 3 leases are structured as NNN leases, with the Tenants covering the operating expenses.
- **Strategic Location:** The Property is located on Cactus Avenue (Over 31,500 Vehicles Per Day), and is located one block from the I-15 Freeway (Over 150,000 vehicles per day). DR Horton has a housing development immediately behind the property currently under construction.
- **Located in the Southwest Submarket:** The Property is located in the Southwest Submarket next to Southern Highlands, a prestigious master-planned community which contains over 9,500 homes with an average household income of over \$135,000.



▶▶▶ Executive Summary



Property Overview

Location

3360 W. Cactus Ave.
Las Vegas, NV 89141

Parcel Number

177-29-410-002

Building Size

7,085 SF

Land Area

0.45 Acres

Zoning

Community General (CG)

Construction Year

2023

Ingress/Egress

Access points into the Property include two entrances from Cactus Ave., and one entrance from Dean Martin Dr.

Traffic Counts

W. Cactus Ave: 31,500 VPD

I-15: 150,000 VPD





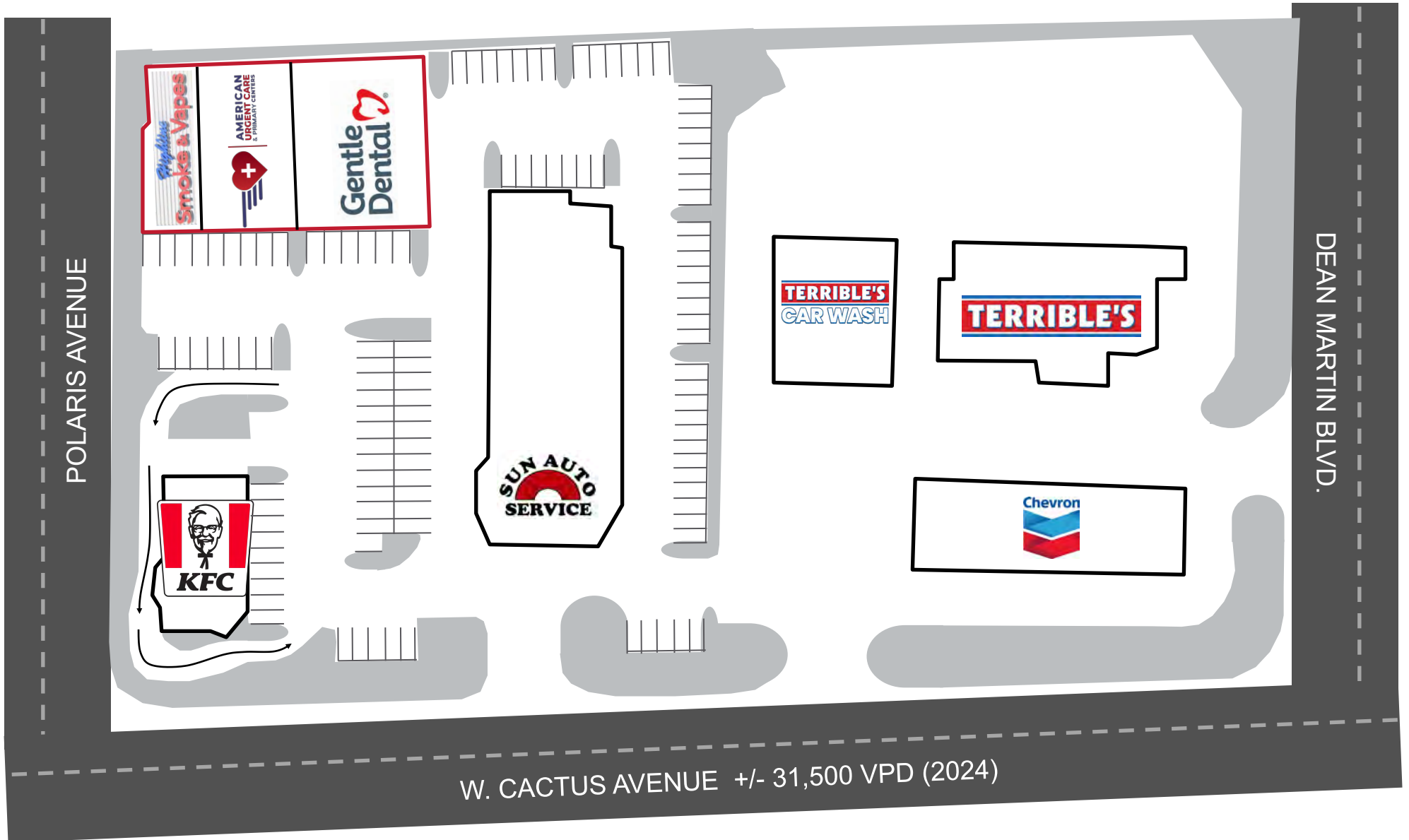
+/- 150,000 VPD



W. CACTUS AVE: +/- 31,500 VPD

LAS VEGAS, NV | 3360 W. CACTUS AVE.

▶▶▶ Site Plan





Tenant Profiles



Lease Structure: Corporate Lease Signed by Interdent Service Corporation

In Nevada, there are 9 Gentle Dental locations, and Interdent supports over 160 locations.

Gentle Dental is a dental practice that offers a full range of affordable, high-quality dental services, including preventative, general, restorative, and cosmetic care, for individuals and families. The lease is a corporate signed lease secured by InterDent, which was founded over 30 years ago and is one of the nation's largest dental support organizations (DSOs).

Today, under the brands Gentle Dental, SmileKeepers, Blue Oak Dental, and Capitol Dental, InterDent provides comprehensive dental support and administrative services to more than 160 practices employing more than 400 dentists and 2100 employees across 8 states.

Lease Expiration: 2033
Website <https://gentledental.interdent.com>



**AMERICAN
URGENT CARE
& PRIMARY CENTERS**

Lease Structure: Lease Signed by Urgent Care Fund, Inc. with a Personal Guarantee

In Nevada, there are 10 locations.

American Urgent Care & Primary Centers offers quality primary care and urgent care medical services to seniors and adults. They have 10 locations in Las Vegas and their goal is to deliver exceptional healthcare service with compassion.

Services they offer: Urgent Care, Primary Care, Women's Health Care, Annual Wellness Check, Ultrasound, X-ray, Lab Work, IV Therapy, and Weight Loss Management.

Lease Expiration:
Website americanurgentcareprimarycenters.com



ADELPHI



LAS VEGAS, NV | 3360 W. CACTUS AVE



Additional Photos





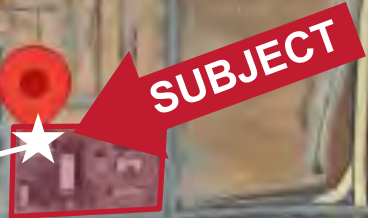
CACTUS AVE: 31,500 VPD (2024)

**DEAN MARTIN BLVD:
????? VPD**



SUBJECT PROPERTY

AMERICAN URGENT CARE & PRIMARY CENTERS
TERRIBLE'S
KFC
Gentle Dental
SUN AUTO SERVICE
Chevron



CHIPOTLE
Jersey Mike's SUBS
Village Pub
HOTWORX

State Farm
Domino's
SILVER STATE SCHOOLS CREDIT UNION

K Starbucks
DUTCH BROS

The Salt Room
THICK & THIN TREAT BAR
LIFE DENTISTRY
Dignity Health.
PINE Bistro





Las Vegas Area Map



★ SUBJECT

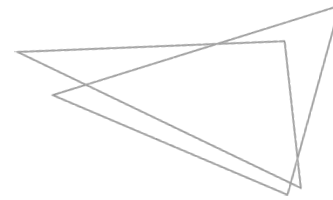
Area Demographics

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,500	116,000	220,000
AVERAGE HOUSEHOLD INCOME	\$106,000	\$98,000	\$102,000

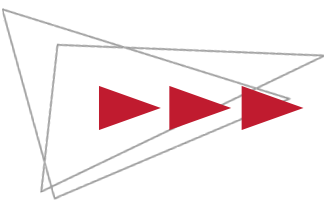




Rent Roll



Tenant Name	Suite	Square Footage	% of GLA	% of Total Income	Lease Type	Lease Start Date	Lease Exp. Date	Rental Rates					Annual Rent Increase	Exp. Date
								Begin	Monthly	PSF	Annually	PSF		
Gentle Dental	150	3,500 SF	49.40%	47.87%	NNN	3/30/2023	3/30/2033	Current	\$11,083	\$3.17	\$133,000	\$38.00		
								4/1/2028	\$12,192	\$3.48	\$146,300	\$41.80	10.00%	
Tenant has two 5 year options at Fair Market Value														
American Urgent Care	120	2,500 SF	35.29%	35.96%	NNN	6/1/2023	5/31/2030	Current	\$8,325	\$3.33	\$99,900	\$39.96		
								6/1/2026	\$8,575	\$3.43	\$102,900	\$41.16	3.00%	
								6/1/2027	\$8,825	\$3.53	\$105,900	\$42.36	2.92%	
								6/1/2028	\$9,090	\$3.64	\$109,077	\$43.63	3.00%	
								6/1/2029	\$9,362	\$3.74	\$112,349	\$44.94	3.00%	
Tenant has no options to renew. Tenant pays \$100 per month in signage income.														
Highline Smoke & Vapes	110	1,085 SF	15.31%	16.17%	NNN	8/1/2023	7/31/2028	Current	\$3,743	\$3.45	\$44,916	\$41.40		
								8/1/2026	\$3,851	\$3.55	\$46,212	\$42.59	2.89%	
								8/1/2027	\$3,960	\$3.65	\$47,520	\$43.80	2.83%	
Tenant has three 5 year options at 3% annual increases. Tenant pays \$100 per month in signage income.														
Rent Roll Overview		Square Footage	% of GLA	% of Total Income	Monthly Rent	Annual Rent			Avg. PPSF Year 1 (Monthly)	Avg. PPSF Year 1 (Annually)				
Total		7,085 SF	100%	100%	\$23,151	\$277,816			\$3.27	\$39.21				
Occupied		7,085 SF	100%	100%	\$23,151	\$277,816			\$3.27	\$39.21				
Vacant														

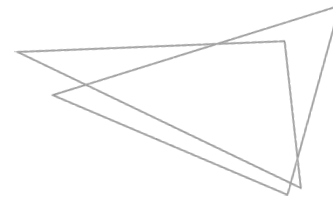


Expense Reimbursement Summary

Tenant Name	Suite	Square Footage	% of GLA	Lease Type	Specific Expenses					Total Expense Reimbursements			
					CAM	Property Taxes	Property Insurance	Management Fee	Admin Fee	Monthly PSF	Monthly Reimb.	Annual PSF	Annual Reimb.
Gentle Dental	150	3,500 SF	49.40%	NNN	Net	Net	Net	See Note	10%	\$0.55	\$1,925	\$6.60	\$23,100
					Tenant pays 10% admin fee for management not including taxes, insurance and utilities								
American Urgent Care	120	2,500 SF	35.29%	NNN	Net	Net	Net	Net	0%	\$0.65	\$1,625	\$7.80	\$19,500
					n/a								
Highline Smoke & Vapes	110	1,085 SF	15.31%	NNN	Net	Net	Net	Net	0%	\$0.65	\$705	\$7.80	\$8,463
					n/a								
<u>Rent Roll Overview</u>		<u>Square Footage</u>	<u>% of GLA</u>						<u>Monthly PSF</u>	<u>Monthly Reimb.</u>	<u>Annual PSF</u>	<u>Annual Reimb.</u>	
<u>Total</u>		<u>7,085 SF</u>	<u>100%</u>						Total Expenses	\$0.65	\$4,605	\$7.80	\$55,263
Occupied		7,085 SF	100%						Occupied Reimbursements	\$0.60	\$4,255	\$7.21	\$51,063
Vacant									Vacant	\$0.00	\$0	\$0.00	\$0



Pricing Overview



Acquisition Overview

OFFERING PRICE:	\$4,625,000	6.02% Cap \$653 PSF
Acquisition Date:	1/1/2026	
Year 1 NOI:	\$278,306	
Occupancy:	100%	

Conclusions

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Operating Statement

		Year 1 Actual \$ Amount
Gross Potential Rent		\$280,106
Absorption & Turnover Vacancy	0.0%	-
Base Rent Abatements		-
Scheduled Base Rent		\$280,106
Expense Reimbursements		\$51,063
Parking Income		-
Signage Income		\$2,400
Misc. Income		-
Percentage Rent		-
Total Gross Revenue		\$333,569
General Vacancy Loss	0.0%	-
Effective Gross Revenue		\$333,569
Total Operating Expenses		\$55,263
Net Operating Income		\$278,306

Asset Profile

Property Name:	3360 W. Cactus Ave.
Address:	3360 W. Cactus Ave
City:	Las Vegas
State:	NV
Zip Code:	89141
Year Built:	2023
Year Renovated:	-
Total Building Square Footage:	7,085 SF
Rentable Square Footage:	7,085 SF
Weighted Average Lease Term Remaining (WALT):	5.73 Years
# of Rentable Units:	3
Parcel Size:	0.45 Acres

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