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Owner/User Property for Sale

Street Visible Signage • Second Gen Space • Superior Location

375 North Stephanie Street, Henderson, NV 89014

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Investment Summary

375 North Stephanie Street



Asking Price
\$3,342,000



Price per SF
\$395.50

Year Built/Henderson	1999
Rentable Building Area	+/-8,450 sf - Entire Building
Land Area	+/-0.86 acres
Parcel Number	178-09-520-009
Parking	37 spaces

375 Stephanie offers an owner/user the unique opportunity to purchase a free-standing building with a combination of benefits rarely found in Southern Nevada. Besides the very competitive price, the building has direct street visibility to Stephanie Street, a superior location with close freeway access and high traffic counts, along with the savings of having interior tenant improvements completed.

The entire building is available for occupancy.



Get more information

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Property and Location Benefits

SUPERIOR LOCATION	A variety of restaurants and business amenities are conveniently located in close proximity to the property. In addition, the average household income in a 3 mile radius of the property is \$113,681, while the average household income in Clark County is approximately 14% lower at \$99,903.
HIGH TRAFFIC COUNTS	The property benefits from high traffic counts on both Stephanie Street and Warm Springs Road. Near the property location, the approximate average daily traffic count for Stephanie Street is 33,167 CPD and for Warm Springs Road is 22,875 CPD.
CLOSE PROXIMITY TO FREEWAYS	Convenient freeway access exists to both the I-11 and I-215 freeways. This timely access benefits both employees and customers.
STREET VISIBLE SIGNAGE	375 Stephanie provides the owner/user of the building direct, visible signage to Stephanie Street. Having such direct signage to a highly traveled street is an advertising benefit to an owner/user.
FREE STANDING BUILDING	Today, owner/user buildings are mostly condo projects, with an owner/user needing to pay for common areas as part of the purchase price and then pay monthly operating expenses for maintaining these common areas. 375 Stephanie provides the benefit to an owner/user to occupy their own free standing building.
EXISTING INTERIOR TENANT IMPROVEMENTS	New owner/user buildings, which are mostly condos, are sold in a gray shell condition. Then, the owner/user also needs to pay for the entire interior build-out of the space. 375 Stephanie offers the benefit of a second generation build-out with the basic infrastructure in place.



New Developments Surrounding The Property

BOULDER HIGHWAY REVITALIZATION



Ongoing efforts are adding numerous new businesses (restaurants, shops, auto services) along this corridor, near the Cadence community. The project includes constructing dedicated Bus Rapid Transit (BRT) lanes. BRT is an enhanced bus system designed to be safer and faster for riders.

GAMING EXPANSION



Boyd Gaming is developing a new casino near Cadence. Cadence Crossing Casino, which is scheduled to open in mid-2026, is Boyd's latest reinvestment in East Henderson. Phase II of the project is slated to feature a four-story hotel with 114 rooms. The location of the Cadence Crossing Casino is located on Boulder Hwy near Warm Springs.

MERIDIAN COMMUNITY



A large new residential development by KB Homes is under construction on Stephanie Street and Galleria Drive, adding townhomes and single-family homes. KB Homes is building a 940 home community on 110 acres.

FOUR SEASONS PRIVATE RESIDENCES



A \$1.3 B luxury high-rise development is expected to be completed in late 2026 in MacDonald Highlands. Four Seasons Private Residences Las Vegas is a development of 171 condominium homes, featuring estate-grade construction & finishes presented as a mountainside oasis in the exclusive MacDonald Highlands golf club community.

WATER STREET DISTRICT



Continued investment in this downtown area brings unique shops, restaurants, breweries and events, supported by city redevelopment. The Redevelopment Agency has been working avidly to create a refined vision for the Water Street District. It provides community gathering space, as well as a collection of retail, professional services, family and nightlife entertainment, employment centers and educational opportunities.

Area Amenities and Access



Neighboring Tenants

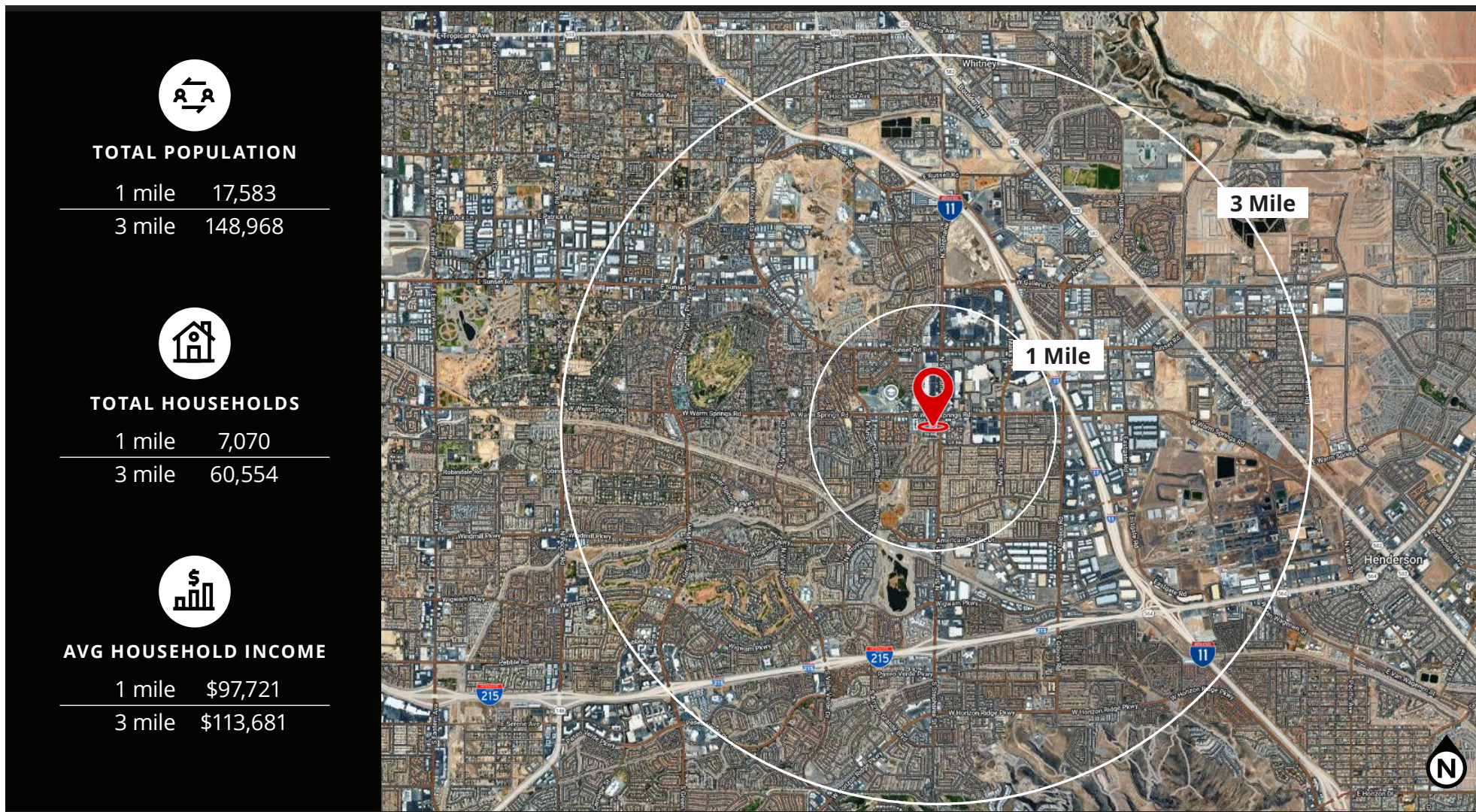


Site Plan



Demographics

375 North Stephanie Street



Get more information

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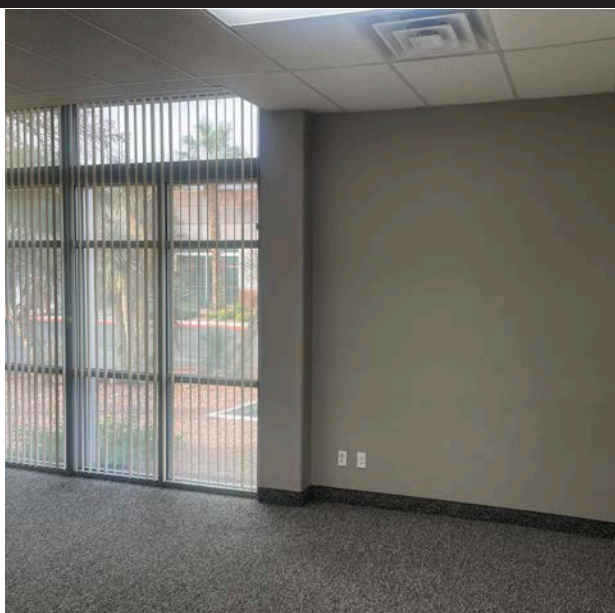
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Interior Photos



Own vs. Lease Comparison

Own		
Building Shell Price (\$395.50 psf)		\$3,341,975
Interior Improvements (\$0 psf-estimate)		\$0
Total Project Cost		\$3,341,975

Start-Up Costs

Cash Down Payment	10%	\$334,198
Estimated Bank Fee	1.50%	\$25,065
Estimated Appraisal & Environmental		\$4,800
Total Cash Required		\$364,062

Monthly Costs

Mortgage Payment (monthly)	\$2.37	\$20,015
Lease Income (0 s/f)	\$0.00	\$0
Total Monthly Payment	\$2.37	\$20,015

Total Adjusted Monthly Costs

Total Monthly Payment	\$2.37	\$20,015
Less Depreciation	(\$0.68)	\$5,713

\$14,302.25 **\$1.69 psf**

Lease		
Monthly Lease Rate (8,450 sf)		\$16,900
Interior Improvements (\$00 psf-estimate)**		\$0
Lease Rate per Sq. Ft.*		\$2.00 PSF

Start-Up Costs

Prepaid Lease	1 Months Rent	\$16,900
Security Deposit	1 Months Rent	\$16,900
Total Cash Required		\$33,800

Monthly Costs

Lease Payment	\$2.00	\$16,900
Cam Fees	\$0.00	\$0
Improvement Loan	\$0.00	\$0
Total Monthly Payment	\$2.00 PSF	\$16,900

Total Adjusted Monthly Costs

Total Monthly Payment	\$2.00	\$16,900
Less Depreciation	\$0.00	\$0

\$16,900.00 **\$2.00 psf**

Forecasted Ownership Benefits

Monthly Mortgage Payment in 10 Years	\$20,015
Cash Savings After 10 Years	\$1,074,120
Equity After 10 Years	\$1,667,756

Assumptions: Depreciation est. at 80% allocation of purchase price. Future mortgage rate assumes fixed-rate 1st mortgage. Cash savings est. based on fixed mortgage payments vs. appreciated lease payments less additional start up costs to purchase. Equity assumes 2% annual building appreciation.

Forecasted Cost of Continuing to Lease

Monthly Lease Payment in 10 Years	\$30,320
Cash Savings After 10 Years	\$0
Equity After 10 Years	\$0

Assumptions: Assumes lease rate increase of 3% each year.

For more information contact:

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90% Financing Example

Bank interest rate and terms are estimated. Actual rate negotiated with Lender.
 SBA loan includes SBA fees of \$41,000 (2.65% plus \$5,000 in closing costs)

Financing Package	%	Loan Size	Term	Rate	Monthly Payment
Bank 1st Mortgage	50%	\$1,670,988	25 Years	6.35%	\$11,130.66
SBA 504 2nd Mortgage	40%	\$1,378,000	25 Years	6.01%	\$8,884.37
TOTAL FINANCING		\$3,048,988		6.18%	\$20,015.03

Listed By:

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Contact Us Today

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