

FOR SALE

3820 S JONES BLVD

LAS VEGAS, NV 89103

NNN INVESTMENT | SINGLE TENANT | 13,840 SF | 6.35% CAP RATE | \$4,000,000 | \$289 PSF | 3% Annual Rent Increase



EXCLUSIVELY LISTED BY:
Cici Cong | LIC: NV S.0180161 | Tel: (510) 676-3749
silverrock.asset.management@gmail.com



Executive Summary

Executive Realty Services is pleased to present the exclusive opportunity to acquire **3820 S Jones Blvd**, a freestanding, single-story, 13,840 SF contemporary-style office/medical building located in the highly sought-after Spring Valley submarket of Southwest Las Vegas, Nevada. The property is 100% occupied by **Progressive Choices, Inc. (PCI)**, a well-established vocational training and job coaching organization operating in Clark County since 1997.

Offered at **\$4,000,000 (\$289/SF)**, this investment presents a **6.35% in-place cap rate** supported by a long-term NNN lease with approximately **7 years of remaining term** through March 2033, 3% annual rent escalations, and lease renewal options. The building sits on a **full one-acre parcel** with no association fees — an extremely low expense ratio. Renovated in 2023, the property offers a contemporary, well-maintained profile with excellent street presence and dual access points on S. Jones Boulevard.



\$4M

PRICE

6.35%

CAP

NNN

LEASE TYPE

~7 YRS

TERM

There is a possibility to relocate the tenant for owner occupied buyers. Contact Cici for details.

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Property Details

Submarket	Spring Valley (Southwest)
Address	3820 S Jones Blvd, Las Vegas, NV 89103
Asset Type	Office / Medical
Building Size	13,840 SF
Year Built / Renov.	1998 / 2023
Stories	1 Story
Lot Size	±1.00 Acre
Parking	Ample Parking
Tenants	Single Tenant — 100% Occupied
APN / Zoning	163-13-301-004 C-G (Commercial General)

- **ZONING** - C-G (Commercial General): Broad zoning enhances re-leasing optionality and long-term adaptability.
- **Eligible Uses:** training school, physical therapy, behavioral health, general medical, general office, corporate HQ, etc.
- **Low Expenses:** \$0.25 PSF as compared to \$0.45-\$1.00 PSF across the town

Asking Price
\$ **\$4,000,000**

Price Per SF
SF **\$289 / SF**

CAP Rate
% **6.35%**

Annual NOI
NOI **\$254,072**

Annual Expenses

Property Tax	\$19,909
Sewer	\$1,510
Insurance	\$5,800
Water (estimate)	\$5,000
Landscaping (est.)	\$3,000
Trash (est.)	\$3,000
Other (est.)	\$3,000
TOTAL	\$41,219
PSF per month	\$0.25

Investment Highlights

- **ZONING** - C-G (Commercial General): Broad zoning enhances re-leasing optionality and long-term adaptability.
- **Eligible Uses:** training school, physical therapy, behavioral health, general medical, general office, corporate HQ, etc.

✓ **Stable Long-Term NNN Income** — Single-tenant NNN lease structure with minimal landlord responsibilities. ~7 years of remaining term through 03/31/2033 with lease renewal options.

✓ **100% Occupied with Low Vacancy Risk** — Fully leased to Progressive Choices, Inc. — a vocational established in 1997. PCI is contracted with the State of Nevada’s Aging and Disability Services Division (ADSD), and its primary funding comes from Medicaid and the State of Nevada.

✓ **Freestanding on 1-Acre Parcel** — rarely find free standing on S. Jones. No association fees. Full land ownership with flexibility to add outdoor facilities.

✓ **Excellent Visibility** — Two separate building entrances. Heavily trafficked corridor between W. Flamingo Rd and W. Spring Mountain Rd.

✓ **Premier Southwest Las Vegas Location** — Centrally located 3 miles from the Las Vegas Strip in the low-vacancy Southwest submarket (5.8% vacancy — lowest in Las Vegas metro).

✓ **6.35% In-Place Cap Rate with Below Market Price per Square Footage** — Attractive yield at \$4,000,000 with \$254,072 annual NOI and 3% contractual annual rent bumps providing growing income. Current \$289 PSF is significantly below nearby new constructions priced at over \$400 PSF in a grey shell condition.

✓ **Below-Market Lease Rate** — Current below-market rents provide significant upside potential upon lease renewal or re-tenanting, offering investors rent growth opportunity.

✓ **2023 Renovation | Class B** — Well-maintained contemporary building renovated in 2023. Customizable floor plan with open-plan spaces, partitioned offices, kitchen, reception, and shower facilities

✓ **Ideal 1031 Exchange or Long-Term Investment** — Listed at \$4,000,000 with NNN income, making it an ideal replacement property for investors seeking passive, management-light 1031 exchange options.

✓ **Minimal Climate Risk** — Minimal Flood Factor (1/10) and Fire Factor (1/10) - low insurance risk profile

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Tenant Profile — Progressive Choices, Inc. (PCI) | progressivechoices.org

PCI is a well-established vocational training center serving adults with disabilities and barriers to employment through individualized training programs. As a Certified Jobs and Day Training (JDT) provider, PCI has been delivering vocational training and job coaching services in Las Vegas since 1997, with a mission to help individuals develop the skills they need to live more independent and enriched lives.

With a long-standing presence in the community, a stable client base, and strong mission-driven operations, PCI is a highly reliable tenant. Prior to this relocation, PCI had successfully operated from its previous location for over 20 years. The 10-year initial lease term with one 5-year renewal option further demonstrates PCI's long-term commitment to the facility.

PCI is contracted with the State of Nevada's Aging and Disability Services Division (ADSD), and its primary funding comes from Medicaid and the State of Nevada.

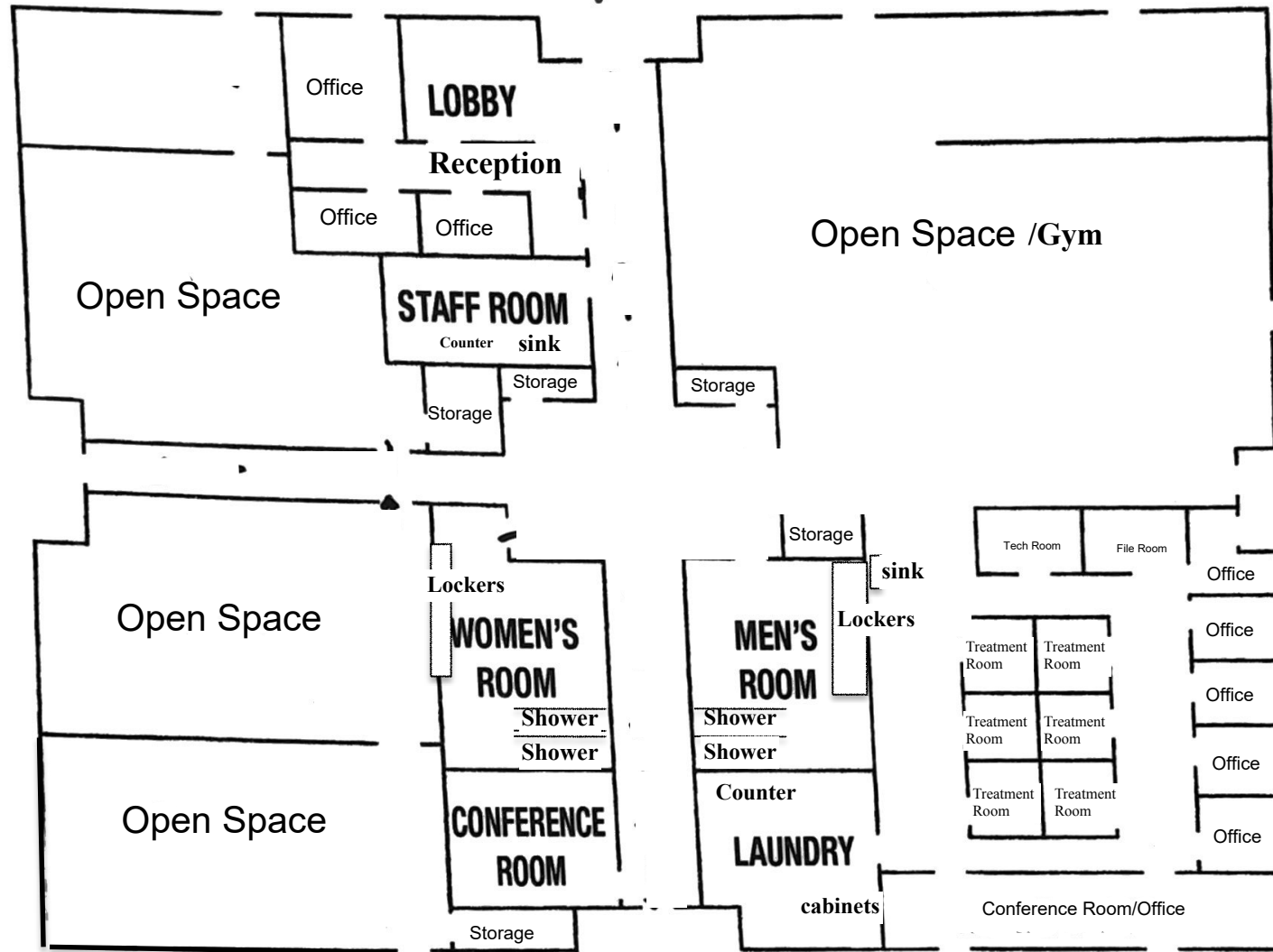
LEASE SUMMARY

Use	Vocational Training Center / Medical
Lease Type	Triple Net (NNN)
Remaining Term	~7 Years
Lease Expiration	March 31, 2033
Annual Rent Bump	3% Per Year (Contractual)
Renewal Options	Yes — One Option for 5-year
Current Rent	\$21,173/month ~\$1.53 PSF NNN

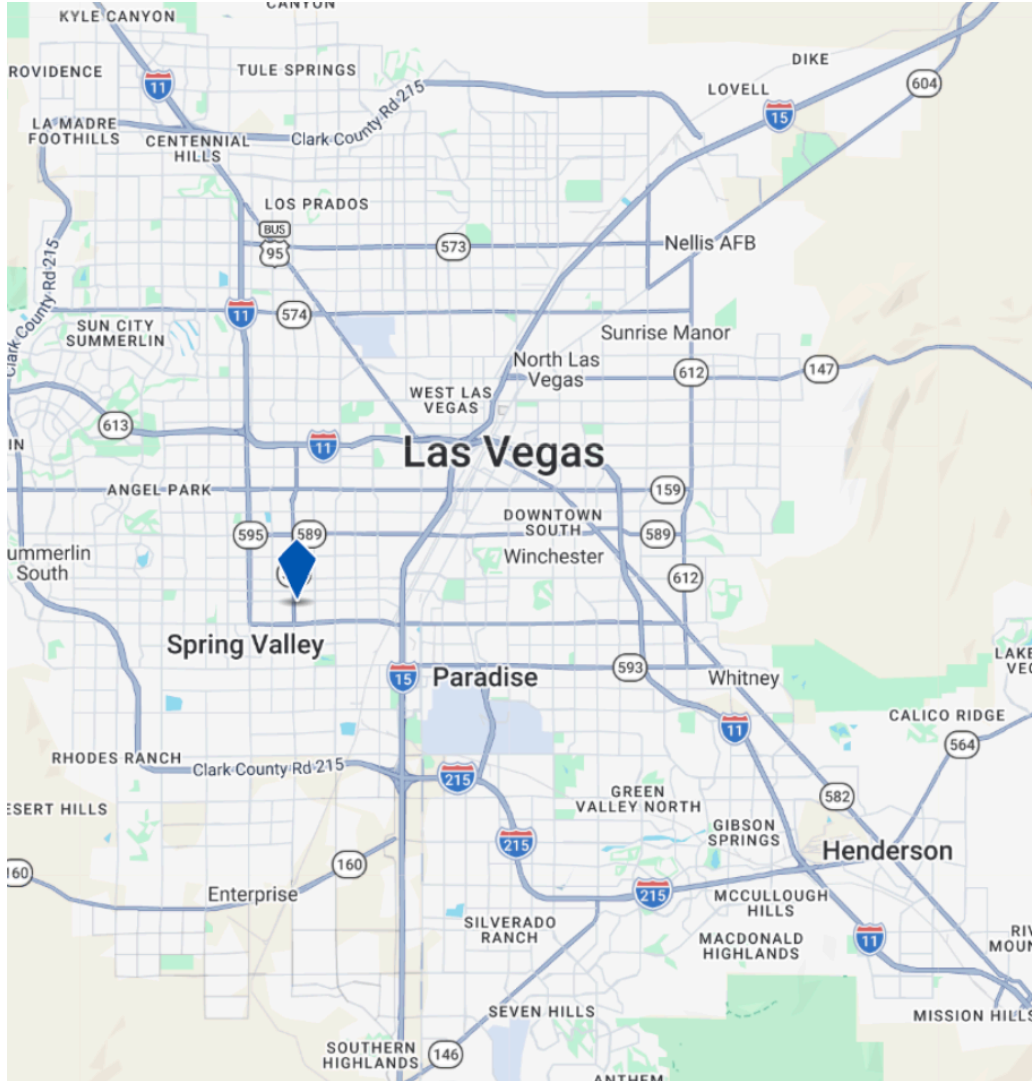


Floor Plan

S. Jones Blvd



Location Overview



3820 S Jones Blvd is ideally positioned in the **Spring Valley submarket** of Southwest Las Vegas, situated on S. Jones Blvd just south of W. Spring Mountain Road — a **high-traffic** arterial with strong daytime population and easy access to regional thoroughfares.

PROXIMITY TO KEY DESTINATIONS

Las Vegas Strip	~3 Miles / 5-Minute Drive
I-15 Freeway	~3 Miles
I-215 Beltway	~3 Miles
Spring Valley Medical Ctr	~6-Minute Drive
Public Bus Stop	Adjacent to Property
W. Flamingo Rd	Nearby Arterial — South
W. Spring Mountain Rd	Nearby Arterial — North

Las Vegas Office Market Overview

~12.8%

Las Vegas Vacancy
(Q4 2025, ↓50bps YoY)

~5.8%

SW Submarket Vacancy
Lowest in the Metro

1.15M+ SF

YTD Leasing Activity
(through late 2025)

Strong

Medical Office Demand
Growing healthcare sector

Market Snapshot

The Las Vegas metropolitan office market demonstrated remarkable resilience heading into 2026. Overall metro vacancy declined to approximately 12.8%, down 50 bps from year-end 2024. The Southwest submarket — where 3820 S Jones Blvd is located — posted the lowest direct vacancy in the metro at ~5.8%, driven by strong suburban demand for quality, accessible professional space.

Las Vegas Economic Drivers

- ~42M annual visitors — tourism & hospitality anchor
- Expanding healthcare infrastructure & growing senior population
- Emerging tech hub — Nevada's favorable tax environment
- No state income tax — attracts businesses & residents

Southwest Las Vegas Outlook

- Suburban dominance continues 2026
- Las Vegas metro among fastest-growing in the US
- Diversified economy: NFL, NHL, MLB, convention center

Medical Office Demand

Strong — growing healthcare sector. Driven by proximity to medical facilities and growing outpatient care sector.

Investment Characteristics

- Stabilized medical assets trading at 6.0–6.5% CAP rates in Las Vegas (Q4 2025)
- Medical tenants provide recession-resistant, internet-resistant and AI-resistant income
- NNN lease structure — fully passive ownership
- Medical owner-users actively paying \$400+ PSF for condo-converted suites or new constructions in a shell
- Southwest submarket vacancy among the lowest in the metro — strong leasing velocity for quality space

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Market Comparable (In Escrow)

S Jones Blvd, Las Vegas, NV 89118

Notes Print Share Save



\$3,442,500 | 760 days on market | Updated 32 days ago

Under Contract

5985 S Jones Blvd (Technique Offices)

Request Info View Flyer

Details

APN	163-35-602-006	Property Type	Office
Sub Type	Medical Office, Traditional Office	Square Footage	8,100
Units	6	Tenancy	Vacant
Price per SqFt	\$425	Class	B
Year Built	2025	Buildings	3
Stories	1	Zoning	C-P
Investment Type	Owner/User	Occupancy Date	09/15/2024

5985 S. Jones
Built in 2025
8,100SF
\$3,442,500
\$425 PSF

Brand New Development - Exquisite Single-Story Buildings FOR SALE in the Southwest

Notes Print Share Save

1120 Shadow Ln, Las Vegas, NV 89102



\$3,400,000 | 91 days on market | Updated 53 days ago

Under Contract

1120 Shadow Ln.

Request Info View Flyer

Details

APN	162-04-112-004	Property Type	Office
Sub Type	Medical Office	Square Footage	10,000
Net Rentable (SqFt)	10,000	Cap Rate	6.00%
Occupancy	100%	Tenancy	Single
Lease Type	NNN	Lease Term	10
Remaining Term	10	Price per SqFt	\$340
Year Built	2000	Buildings	1
Stories	1	Acreage	0.900
Zoning	T4-C	Parking Spaces	51 spaces
Parking Per SqFt	5.10	Investment Type	Net Lease

1120 Shadow Ln
Built in 2000
10,000 SF
Asking: \$3,4M

Sold Info:
Date: 4/2/2026
Price: \$3,250,000
\$325 PSF

STNL Medical Office | Las Vegas Medical District
 1120 Shadow Ln., Las Vegas, NV 89102

\$3,250,000 Sale Price	± 10,000 SF Building Size	\$325 PSF Price Per Square Foot	Seller Representation

STNL Medical Office | Las Vegas Medical District

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CONFIDENTIALITY & DISCLAIMER

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No Representations or Warranties. Information has been obtained from sources believed reliable; however, neither the Broker, Seller, nor their respective agents make any representation or warranty as to the accuracy or completeness of this OM. Prospective purchasers should conduct independent due diligence.

No Offer or Solicitation. This OM does not constitute an offer to sell or solicitation. The Seller reserves the right to reject any or all offers, withdraw the Property, and modify terms without notice.

Confidentiality. By accepting this OM, the recipient agrees to use it only in connection with evaluation of the Property, treat all information as confidential, and not disclose any portion to any third party without prior written consent of the Broker.

Tenant Information. PLEASE DO NOT DISTURB THE TENANT. Any contact with the tenant must be coordinated exclusively through the Broker.

Market Data. Market information referenced herein has been obtained from third-party sources including LoopNet and Crexi. Such data is provided for general informational purposes and is subject to change without notice.

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