

PRACTICE OWNER BRIEF · OWN VS. LEASE

Should Your Practice *Own* Its Space Instead of Renting It?

A quiet shift is reshaping the Las Vegas office market: dentists and physicians are buying their suites instead of leasing them. Here's why the math increasingly favors ownership for a 2,000–3,000 SF practice—and how to tell if it's right for yours.

Every month you pay rent, you're building someone else's equity. For years that was simply the cost of doing business—there was nothing to buy. That's changed. **Office-to-condo conversions now let practice owners own the suite they operate in**, and the smaller footprints dentists need are tightening fastest. The question is no longer "where do I lease?" It's "should I be writing a rent check at all?"

THE MARKET SIGNAL

THE SHIFT

Las Vegas office is converting to **condo ownership**. Professionals are buying suites to control occupancy costs instead of leasing them.

THE SWEET SPOT

Suites **under 3,000 SF** are tightening fastest—the exact size a dental practice needs. Supply is shrinking as units sell.

THE HOTSPOTS

Southwest & Summerlin lead, with sales exceeding **\$500–\$600 / SF** against office rents averaging ~\$21 / SF.

OWN VS. LEASE, SIDE BY SIDE

Leasing — the status quo

- ✗ Rent **rises every year** with built-in escalations—forever
- ✗ Zero equity: years of payments build **the landlord's** wealth
- ✗ Renewal risk—**relocation or loss of leverage** at lease end
- ✗ Improvements you fund revert to the owner
- ✗ No asset to sell or hold at retirement

Owning — the condo conversion

- ✓ Fixed mortgage—**predictable** occupancy cost, not annual hikes
- ✓ Every payment **builds your equity** and a real estate asset
- ✓ Permanent location stability—you **never get priced out**
- ✓ Potential tax advantages & depreciation (ask your CPA)
- ✓ Sell with the practice, or **keep it and collect rent** after exit

THE RETIREMENT ANGLE

When you sell your practice, a buyer needs somewhere to operate. **Owning the real estate means you can lease it back to them—turning your former practice into passive retirement income**, or sell the building separately for a second payday. Renters have neither option.

COMMON MYTH

“The down payment is too big to consider buying.”

Not necessarily. Creative loan programs allow for, in best cases, **as little as \$0 down** — and you may also be able to **borrow against your practice's equity** to fund the down payment. The barrier to ownership is often smaller than practice owners assume.

IS BUYING RIGHT FOR YOUR PRACTICE?

LIKELY YES Ownership tends to fit if...

- You're established and plan to stay 5+ years
- You need 2,000–3,000 SF in the Southwest or Summerlin
- You want to build equity and control your costs
- You're thinking about your eventual retirement / exit

MAYBE WAIT Leasing may still win if...

- You're early-stage or unsure of your long-term location
- You expect to outgrow the space quickly
- Your capital is better deployed into the practice now
- You need maximum flexibility short-term

Get a free own-vs-lease analysis for your practice.

Tell us your square footage, submarket, and current rent. As a CCIM, Jared will run the real numbers—buy vs. lease, side by side—so you can decide with data, not a hunch. No obligation.

(702) 521-9953

jared@bergquistgroup.com
bergquistgroup.com

Prefer to run the numbers yourself? **Try our free Lease vs. Own Calculator** — see your savings and equity in seconds.

[Try the calculator →](#)