



PRICE REDUCED

TWO TENANT STARBUCK'S (W/ DRIVE THRU) BUILDING
& NEIGHBORING STNL MEDICAL BUILDING

Boulder CROSSING

5446 & 5566 Boulder Highway • Las Vegas, Nevada

OFFERING MEMORANDUM
AUGUST 2019

 **Newmark
Knight Frank**



AFFILIATED BUSINESS DISCLOSURE

Newmark Knight Frank (the "Agent") has been engaged as the exclusive sales representative for the sale of 5446 & 5566 Boulder Highway, Las Vegas, Nevada (the Pads at Boulder Crossing) (the "Property") by 'the owner' (the "Seller").

This Memorandum does not constitute a representation that the business or affairs of the Property or Seller since the date of preparation (September 2019) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request of interested and qualified prospective purchasers. Seller and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property, and/or terminate discussions with any party at any time with or without notice. Seller reserves the right to change the timing and procedures for the Offering process at any time in Seller's sole discretion. Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase the Property, unless and until such offer is approved by Seller, and a written agreement for the purchase of the Property has been fully executed and delivered by Seller and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not forward, photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Seller or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Seller or Agent.

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Boulder **CROSSING**

5

Executive
Summary

11

Property
Description

19

Financial
Analysis

27

Market
Overview



DRIVE THRU >>

2C

SAPPORO
PREMIUM BEER

329-VP

296-H29

795-G41

FRONTIER

Boulder CROSSING



Executive Summary

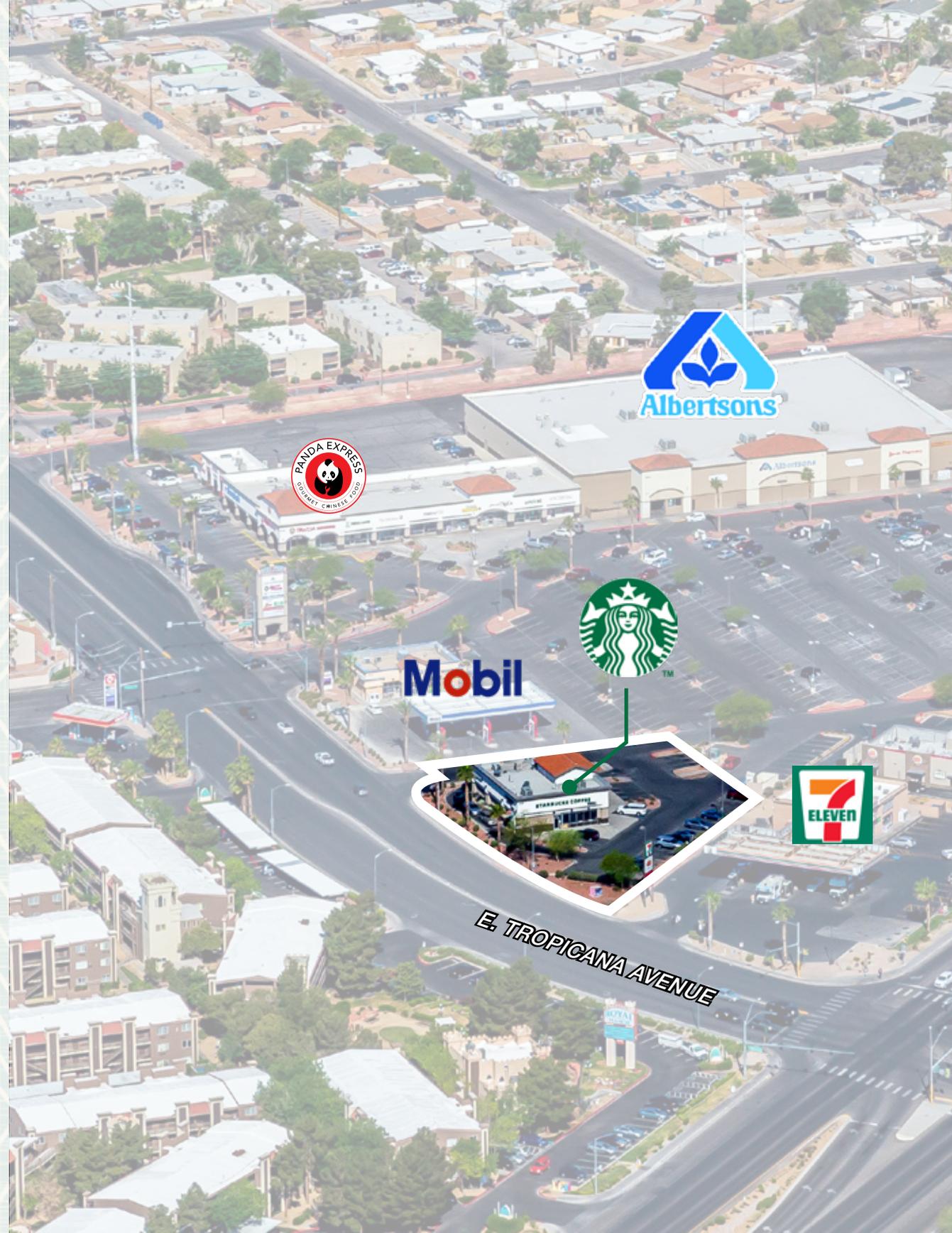
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Executive Summary

Newmark Knight Frank Capital Markets (NKF) is pleased to present the opportunity to acquire two individual outparcels at Boulder Crossing, a 117,000 square foot neighborhood shopping center located in southeast Las Vegas. The outparcels are 100% leased providing stable, reliable income.

Situated on nearly a 32,000 square foot land parcel, a drive-thru Starbucks's (NASDAQ: SBUX) with over 15 years of operating history within the Property anchors the two-tenant, 3,508 square foot outparcel just off the signalized intersection of Tropicana Avenue and Boulder Highway which boast a daily traffic count in excess of 48,000 vehicles. The second 6,250 square foot outparcel that completes this offering has recently been leased in its entirety to related entities of the Well Care Group – a long-standing medical group that has operated within the overall project since 2001. In addition to this most recent commitment to the subject property, a related entity to the Well Care Group owns and operates the adjacent parcel as well as leases an additional 8,500 square foot within the balance of the center.

Anchored by a 59,158 square foot Albertson's grocery store, Boulder Crossing has also recently secured junior anchor tenant Planet Fitness directly behind the Well Care Group outparcel. The entire center as a whole is now 99% leased ensuring the project's viability and dominance for years to come.





PRICE REDUCED

Offering Terms

\$3,810,000

~~\$4,030,000~~

Asking Price

5.75%

Cap Rate - Year 1

\$390

~~\$413~~

Price/SF

\$218,935

Year 1 Projected NOI

9,758 SF

Total GLA

1.56 AC

Acreage

100.0%

Occupancy

TBD

Call for Offers

The Seller reserves the right to sell the property at any time without prior notices. The Property will be sold on an as-is basis.

Investment Highlights



OUTPARCELS TO GROCERY/FITNESS-ANCHORED SHOPPING CENTER

Albertsons is one of the dominant grocery operators in the Las Vegas market.



INVESTMENT GRADE TENANT

Starbucks offers true investment grade tenancy with ratings of S&P: BBB+, Moody's: A3 and Fitch: A-.



DRIVE-THRU

Each building offered possesses its own respective drive-thrus so highly coveted in retail today.



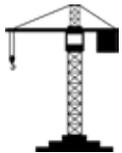
DENSE CUSTOMER BASE

More than 25,000 residents live within a one-mile radius and 370,000 in a 5-mile radius delivering a dense customer base from which to draw.



HIGHLY VISIBLE & TRAFFICKED INTERSECTION

The intersection of Boulder Highway and East Tropicana Avenue delivers more than 48,000 cars per day. Furthermore, unobstructed views to the center deliver tremendous exposure for the tenants.



REGIONAL GROWTH

Development in the immediate area has been robust including the \$250 million Eastside Cannery Hotel and Casino as well the planned 170-acre Union Village medical campus soon to begin construction.



DELIVERED FREE OF EXISTING DEBT

The Pads at Boulder Crossing are being delivered free of existing debt.



STARBUCKS COFFEE

DRIVE THRU

2C



Boulder CROSSING



Property Description

11

Property Description

Built in 2000, Boulder Crossings was constructed to service the ever-growing population of southeast Las Vegas including neighboring Henderson. In addition to Albertsons and now Planet Fitness, the center is home to an impressive list of national retailers including Panda Express, UPS, Sally Beauty Supply, H&R Block, and Cricket Wireless. Additional pad tenants include Burger King, Del Taco, Chase Bank, 7-Eleven, and Mobil Gas. All creating a synergistic blend of merchandising that creates cross traffic that bolster patronage for the tenants that occupy the offered collateral.

Bordered by the 515 freeway on the west and Henderson to the south, Boulder Crossing services a dense customer base as more than 25,000 people live within a one-mile radius of the center. Moreover, investment into the immediate trade area bodes well for the center's long-term prognosis. More than \$250 million was spent in the acquisition and development of Eastside Cannery Casino Hotel (80,000 SF of gaming; 200 rooms) while the multi-billion dollar 170-acre Union Village medical campus is scheduled to open its first phase in October of 2016.

LOCATION

The Pads at Boulder Crossing are located at the signalized intersection of Boulder Highway and East Tropicana Avenue.

ADDRESS

5446 and 5566 Boulder Highway
Las Vegas, Nevada

PROPERTY SIZE (SF)

9,758 SF

ASSESSOR'S PARCEL NUMBER & SITE AREA

161-21-814-007 & 161-21-814-014
±1.56 Acres

ZONING

General Commercial (C-2) Stores, Retail Outlet

FRONTAGE

Parcel 161-21-814-007 has approximately 226 linear feet along Tropicana Avenue and Parcel 161-21-814-014 has approximately 168 feet along Boulder Highway

YEAR BUILT

2004/2005

TRAFFIC COUNTS

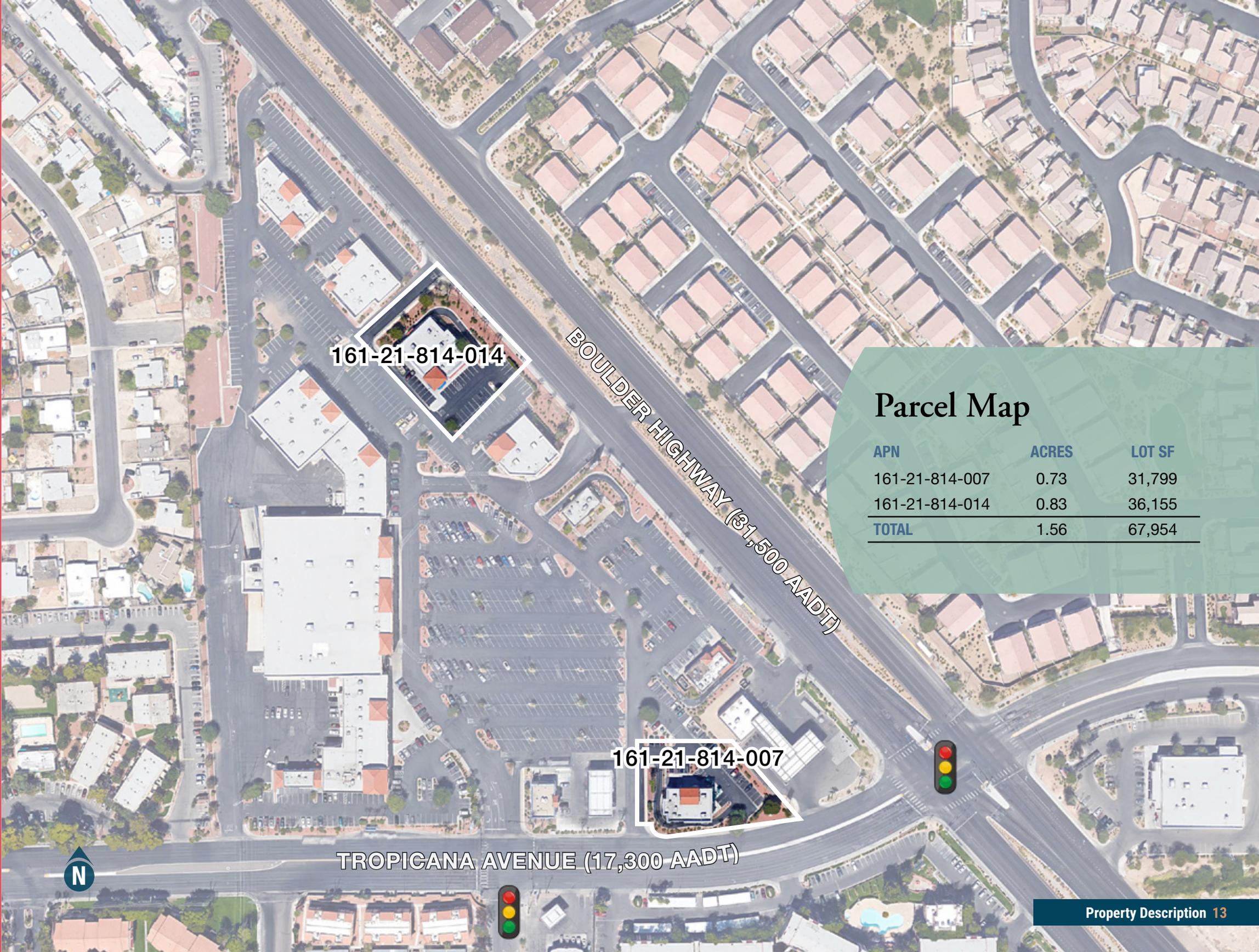
Approximately 31,500 cars daily on Boulder Highway and 17,300 cars daily on Tropicana Avenue.

ACCESS

There are seven entry drives to the property. The primary access points are from Boulder Highway with four access points providing right-in/right-out access as well as on dedicated left turn lane access. Additionally there are three driveways accessing the property from East Tropicana Avenue, two are right-in/right-out drives and one accessible for all turning radius.

PARKING

Through reciprocal easement agreements, the center provides striped surface parking for approximately 860 vehicles including 31 disabled accessible for a ratio of 6.4/1,000.



161-21-814-014

BOULDER HIGHWAY (31,500 AADT)

161-21-814-007

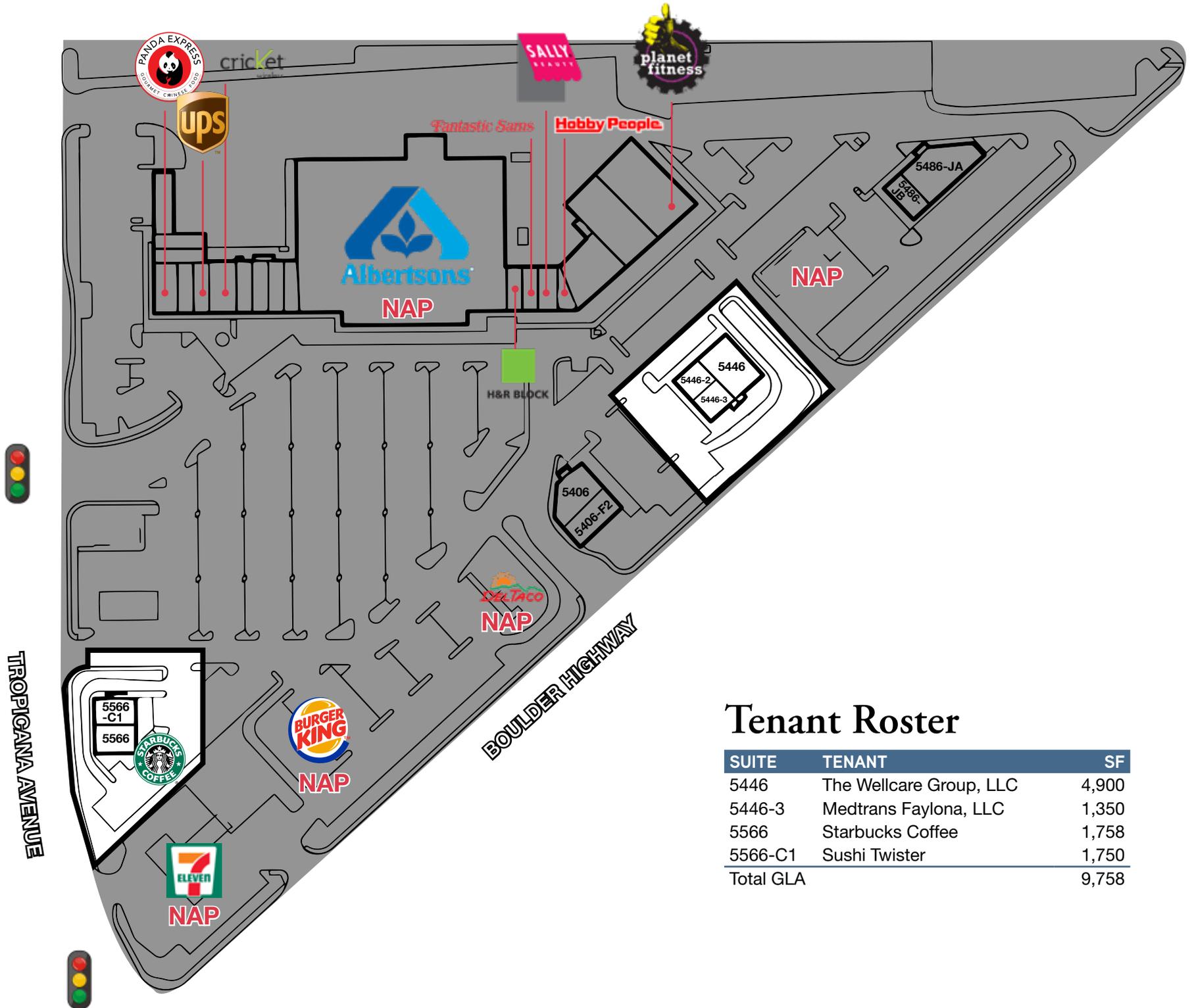
TROPICANA AVENUE (17,300 AADT)

Parcel Map

APN	ACRES	LOT SF
161-21-814-007	0.73	31,799
161-21-814-014	0.83	36,155
TOTAL	1.56	67,954



Site Plan



Tenant Roster

SUITE	TENANT	SF
5446	The Wellcare Group, LLC	4,900
5446-3	Medtrans Faylona, LLC	1,350
5566	Starbucks Coffee	1,758
5566-C1	Sushi Twister	1,750
Total GLA		9,758



LAS VEGAS STRIP

CARDENAS

dd's DISCOUNTS
IHOP
BIG LOTS!
Burger King
Wendy's

Walmart CHASE
GameStop Dolly's

99c only
O'Reilly AUTO PARTS

Albertsons
planet fitness
STARBUCKS COFFEE
PANDA EXPRESS
BURGER KING
ups
Hobby People
cricket
H&R BLOCK
SALLY BEAUTY
DEL TACO
Fantastic Sams

LONGHORN
Hotel & Casino

Eastside Cannery
CASINO-HOTEL

TROPICANA AVENUE

BOULDER HIGHWAY

CVS
pharmacy







5566

STARBUCKS
COFFEE

Boulder **CROSSING**

STARBUCKS COFFEE

DRIVE THRU

2C

Financial Analysis

19

PRICE REDUCED

Financial Summary

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Year 1 Projected NOI

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Acreage

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Occupancy

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Call for Offers

The following information is provided to assist investors in their initial underwriting:

- Property Cash Flow
- Rent Roll
- Average Occupancy
- Lease Expiration
- Market Leasing Activity/Assumptions

The cash flow period begins January, 2020 and has been prepared using ARGUS Enterprise.



Property Cash Flow

	YEAR 1 \$/SF	YEAR 1 DEC-2020	YEAR 2 DEC-2021	YEAR 3 DEC-2022	YEAR 4 DEC-2023	YEAR 5 DEC-2024	YEAR 6 DEC-2025	YEAR 7 DEC-2026	YEAR 8 DEC-2027	YEAR 9 DEC-2028	YEAR 10 DEC-2029
Rental Revenue											
Potential Base Rent	\$23.54	229,676	234,182	241,039	243,776	249,371	260,517	269,570	275,248	281,178	288,665
Absorption & Turnover Vacancy	\$0.00	0	0	0	(6,347)	0	0	0	0	(6,165)	0
Scheduled Base Rent	\$23.54	229,676	234,182	241,039	237,428	249,371	260,517	269,570	275,248	275,013	288,665
Total Rental Revenue	\$23.54	229,676	234,182	241,039	237,428	249,371	260,517	269,570	275,248	275,013	288,665
Other Tenant Revenue											
Total Expense Recoveries	\$6.28	61,299	63,133	65,023	63,309	58,860	60,706	62,555	64,379	66,259	68,226
Total Other Tenant Revenue	\$6.28	61,299	63,133	65,023	63,309	58,860	60,706	62,555	64,379	66,259	68,226
Total Tenant Revenue	\$29.82	290,975	297,315	306,062	300,737	308,232	321,224	332,125	339,626	341,272	356,892
Potential Gross Revenue	\$29.82	290,975	297,315	306,062	300,737	308,232	321,224	332,125	339,626	341,272	356,892
Vacancy & Credit Loss											
Vacancy Allowance	(\$1.49)	(14,549)	(14,866)	(15,303)	(9,007)	(15,412)	(16,061)	(16,606)	(16,981)	(11,207)	(17,845)
Total Vacancy & Credit Loss	(\$1.49)	(14,549)	(14,866)	(15,303)	(9,007)	(15,412)	(16,061)	(16,606)	(16,981)	(11,207)	(17,845)
Effective Gross Revenue	\$28.33	276,426	282,449	290,759	291,730	292,820	305,162	315,519	322,645	330,065	339,047
Operating Expenses											
Electricity	\$0.33	3,223	3,320	3,419	3,522	3,628	3,736	3,849	3,964	4,083	4,205
Water	\$0.44	4,309	4,438	4,571	4,708	4,850	4,995	5,145	5,299	5,458	5,622
Sewer	\$0.55	5,389	5,551	5,717	5,889	6,065	6,247	6,435	6,628	6,827	7,031
Landscaping	\$0.18	1,763	1,816	1,870	1,927	1,984	2,044	2,105	2,168	2,233	2,300
Fire Alarm Monitoring and Repair	\$0.18	1,741	1,793	1,847	1,902	1,959	2,018	2,078	2,141	2,205	2,271
Sweeping	\$0.02	174	179	185	190	196	202	208	214	221	227
Maintenance & Day Porter	\$0.18	1,805	1,859	1,914	1,972	2,031	2,092	2,155	2,219	2,286	2,355
Electric Repairs	\$0.10	1,016	1,046	1,078	1,110	1,143	1,177	1,213	1,249	1,287	1,325
Parking Repair	\$0.02	172	178	183	188	194	200	206	212	218	225
Security	\$1.72	16,816	17,321	17,840	18,375	18,927	19,494	20,079	20,682	21,302	21,941
Liability Insurance	\$0.20	1,957	2,016	2,076	2,138	2,203	2,269	2,337	2,407	2,479	2,553
Property Insurance	\$0.13	1,236	1,273	1,311	1,351	1,391	1,433	1,476	1,520	1,566	1,613
Management Fee	\$0.85	8,293	8,473	8,723	8,752	8,785	9,155	9,466	9,679	9,902	10,171
Property Tax Pad C	\$0.38	3,693	3,803	3,917	4,035	4,156	4,281	4,409	4,541	4,678	4,818
Property Tax Pad G	\$0.61	5,905	6,082	6,265	6,453	6,646	6,846	7,051	7,262	7,480	7,705
Total Operating Expenses	\$5.89	57,491	59,148	60,917	62,512	64,158	66,189	68,211	70,187	72,225	74,364
Net Operating Income	\$22.44	218,935	223,302	229,842	229,218	228,662	238,973	247,308	252,458	257,841	264,683
Leasing Costs											
Tenant Improvements	\$0.00	0	0	0	3,375	0	0	0	0	0	3,375
Leasing Commissions	\$0.00	0	0	0	6,353	0	0	0	0	0	7,585
Total Leasing Costs	\$0.00	0	0	0	9,728	0	0	0	0	0	10,960
Capital Expenditures											
Capital Reserve	\$0.15	1,508	1,553	1,599	1,647	1,697	1,748	1,800	1,854	1,910	1,967
Total Capital Expenditures	\$0.15	1,508	1,553	1,599	1,647	1,697	1,748	1,800	1,854	1,910	1,967
Total Leasing & Capital Costs	\$0.15	1,508	1,553	1,599	11,375	1,697	1,748	1,800	1,854	1,910	12,928
Cash Flow Before Debt Service	\$22.28	217,427	221,749	228,242	217,843	226,966	237,226	245,508	250,604	255,931	251,756

Rent Roll

TENANT	SUITE	LEASE STATUS	LEASE COMMENCEMENT	LEASE EXPIRATION	SF	RENT DATE	ANNUAL RENT PSF	ANNUAL RENT	RECOVERY	MLA
Wellcare Group, LLC	5446	Contract	4/17/2019	7/16/2026	4,900	1/1/2020	13.87	67,963	NNN	MLA \$21.00
						7/17/2021	14.29	70,019		
						7/17/2022	14.72	72,120		
						7/17/2023	15.16	74,284		
						7/17/2024	15.61	76,512		
						7/17/2025	16.08	78,807		
						7/17/2025	16.08	78,807		
	5446	Option	7/17/2026	7/16/2033	4,900	7/17/2026	16.57	81,172		
						7/17/2027	16.92	82,887		
						7/17/2028	17.57	86,115		
						7/17/2029	18.10	88,698		
						7/17/2030	18.64	91,359		
						7/17/2031	19.20	94,100		
						7/17/2032	19.78	96,923		

Tenant has one remaining 7-year renewal option at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Medtrans Faylona, LLC (a related business to the Wellcare Group, LLC)	5446-3	Contract	7/20/2017	8/19/2020	1,350	1/11/2020	22.28	30,077	NNN	MLA \$21.00
	5446-3	Option	8/20/2020	8/19/2023	1,350	8/20/2020	22.95	30,979		
						8/20/2021	23.64	31,908		
						8/20/2022	24.34	32,865		

Tenant has one remaining 3-year renewal option at stated terms. Analysis assumes Tenant exercises option then rolls to market leasing assumptions upon expiration.

Starbucks	5566	Contract	8/1/2004	2/28/2025	1,758	1/1/2020	33.75	59,333	NNN	MLA \$34.00
						3/1/2020	37.97	66,751		
	5566	Option	3/1/2025	2/28/2030	1,758	3/1/2025	43.14	75,840		
	5566	Option	3/1/2030	2/28/2035	1,758	3/1/2030	47.63	83,734		
	5566	Option	3/1/2035	2/29/2040	1,758	3/1/2035	53.35	93,789		

Tenant has three remaining 5-year renewal options at stated terms. Analysis assumes Tenant exercises options through the analysis period.

Rent Roll

TENANT	SUITE	LEASE STATUS	LEASE COMMENCEMENT	LEASE EXPIRATION	SF	RENT DATE	ANNUAL RENT PSF	ANNUAL RENT	RECOVERY	MLA
Sushi Twister	5566-C1	Contract	12/1/2005	1/31/2026	1,750	1/1/2020	36.00	63,000	NNN	MLA \$34.00
						2/1/2020	38.40	67,200		
						2/1/2022	40.80	71,400		
						2/1/2024	43.20	75,600		
	5566-C1	Speculative	2/1/2026	6/30/2030	1,750	2/1/2026	45.83	80,203		
						2/1/2027	47.21	82,618		
						2/1/2028	48.62	85,085		
						2/1/2029	50.08	87,640		
						2/1/2030	51.58	90,265		

Tenant has no remaining renewal options. Analysis assumes Tenant extends through the analysis period at a 3% increase over prior rent with 3% annual increases.

Occupied	9,758	100.0%
Vacant	0	0.0%
Total GLA	9,758	100.0%



Lease Expiration Report

TENANTS	SUITE	EXPIRATION DATE	REMAINING TERM	EXPIRING AREA	BUILDING SHARE %
FY 2021 Expirations					
Medtrans Faylona, LLC	5446-3	8/19/2020	1 Year 4 Months 19 Days	1,350	13.83%
Total FY 2021 Expirations				1,350	13.83%
FY 2025 Expirations					
Starbucks	5566	2/28/2025	5 Years 11 Months	1,758	18.02%
Total FY 2025 Expirations				1,758	18.02%
FY 2026 Expirations					
The Wellcare Group, LLC	5446	7/16/2026		4,900	50.22%
Sushi Twister	5566-C1	1/31/2026	6 Years 10 Months	1,750	17.93%
Total FY 2026 Expirations				6,650	68.15%
Final Totals			4 Years 11 Months 26 Days	9,758	100.00%

Market Leasing Assumptions

MLA	TERM LENGTH (YEARS/MONTHS)	RENEWAL PROBABILITY	MONTHS VACANT	MARKET BASE RENT	RENT INCREASES	TENANT IMPROVEMENTS	LEASING COMMISSIONS (NEW UOM)
MLA \$21.00	5/0	75.00%	9	21	3% Annually	10	6%/3%
MLA \$34.00	10/0	75.00%	9	34	10% Every 5	10	6%/3%

Average Occupancy

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
	DEC-2020	DEC-2021	DEC-2022	DEC-2023	DEC-2024	DEC-2025	DEC-2026	DEC-2027	DEC-2028	DEC-2029
July	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
August	9,758	9,758	9,758	9,758	9,235	9,758	9,758	9,758	9,758	9,758
September	9,758	9,758	9,758	9,758	8,408	9,758	9,758	9,758	9,758	9,758
October	9,758	9,758	9,758	9,758	8,408	9,758	9,758	9,758	9,758	9,758
November	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	8,408
December	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	8,408
January	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
February	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
March	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
April	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
May	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
June	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
Avg. Occupied SF	9,758	9,758	9,758	9,758	9,489	9,758	9,758	9,758	9,758	9,533
Total NRA	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758	9,758
Occupancy %	100.00%	100.00%	100.00%	100.00%	97.25%	100.00%	100.00%	100.00%	100.00%	97.69%



5446

2G

Boulder CROSSING



Market Overview

27



LAS VEGAS STRIP

CARDENAS

99¢ ONLY O'Reilly

Albertsons	planet fitness	STARBUCKS COFFEE	PANDA EXPRESS	BURGER KING
ups	Hobby People	cricket	H&R BLOCK	DEL TACO
Fantastic Sams				

dd's DISCOUNTS
IHOP
BIG LOTS!
Wendy's

Walmart CHASE
GameStop Dolly's

SAM'S TOWN

LONGHORN
Hotel & Casino

Eastside Cannery

TROPICANA AVENUE

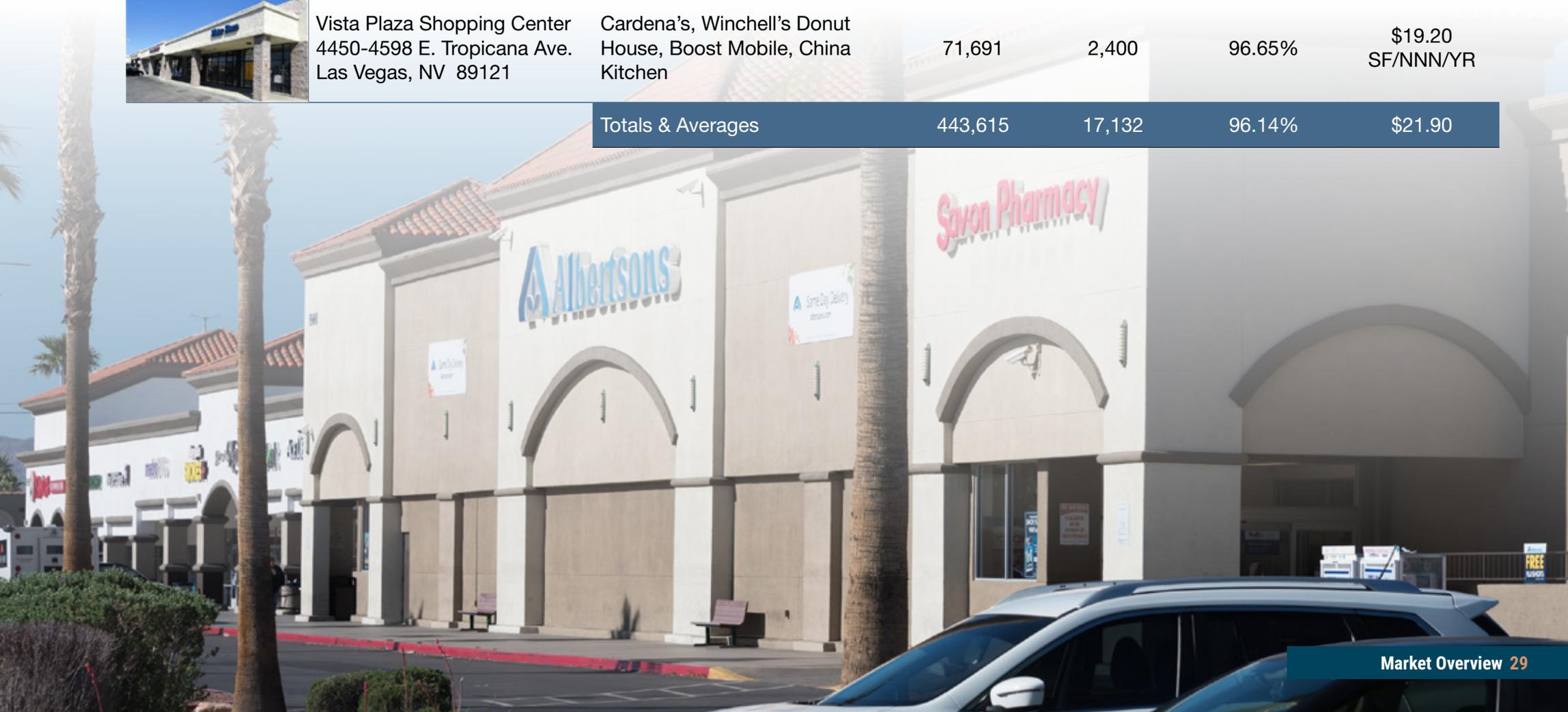
BOULDER HIGHWAY

CVS
pharmacy



Trade Area Summary

	PROPERTY	NOTABLE TENANTS	TOTAL GLA	AVAILABLE SPACE	OCCUPANCY	ASKING RATES
	Boulder Crossing 5406-5566 Boulder Hwy. Las Vegas, NV 89122	Albertson's, Planet Fitness, Burger King, Del Taco, Hobby People, Jackpot Joanie's	124,848	1,300	98.96%	\$24.00 SF/NNN/YR
	Boulder Crossroads 5040-5230 Boulder Hwy. Las Vegas, NV 89122	Walmart, GameStop, Papa John's, Dotty's, Health-Care Partners	247,076	13,432	95.25%	\$15.00-\$30.00 SF/NNN/YR
	Vista Plaza Shopping Center 4450-4598 E. Tropicana Ave. Las Vegas, NV 89121	Cardena's, Winchell's Donut House, Boost Mobile, China Kitchen	71,691	2,400	96.65%	\$19.20 SF/NNN/YR
Totals & Averages			443,615	17,132	96.14%	\$21.90





Logos for Costco, JOANN, Macy's, JCPenney, Best Buy, Floor Decor, Petco, Sports Authority, Wal-Mart, Kohl's, Dillard's, and Dick's Sporting Goods.

UNION VILLAGE MEDICAL CENTRE

CVS pharmacy

Logos for Albertsons, planet fitness, Starbucks Coffee, Panda Express, Burger King, UPS, Hobby People, Fantastic Sams, DELTACO, cricket wireless, Home Block, and Sally Beauty.

TROPICANA AVENUE

BOULDER HIGHWAY

N



Las Vegas Valley

At-a-glance

2,248,390

Residents

857,291

Households

38.5

Median Age

56.8%

College Educated

\$72,875

Average Income

\$379,990

Median New Home Price

Las Vegas Overview

Economy

The Las Vegas metropolitan area, encompassing Las Vegas, Henderson, North Las Vegas and Boulder City, known as the “Entertainment Capital of the World” is home to more than 2,240,000 residents. With a tourism and gaming industry unlike any other in the world, the city boasts more than 30 mega hotel/casinos with over 150,000 available hotel rooms. Tourism is at a record high with the city hosting over 42.1 million visitors in 2018. Gaming revenue reached \$10.25 billion in Clark County and convention attendance was nearly 6.5 million attendees in 2018.

The city’s tourism and gaming industry helps support the local workforce of over one million. However, in recent years, companies such as Zappos, Switch, and the Amazon distribution hub in North Las Vegas continue to drive the diversification of Las Vegas’ future as a major technological and industrial hub on the west coast. Its proximity to Los Angeles, Phoenix, San Diego, Salt Lake City and Reno also make the city a thriving center for western transportation.

McCarran International Airport (LAS), the 8th busiest U.S. airport in 2017, has continued its increase in passengers. 2018 was a record year for LAS, totaling 49.7 million, representing a 2.4% up-tick compared to 2017. This is due in part to the addition of Terminal 3, providing capacity for 11 million additional passengers annually. The airport has seen 3.9 million passengers so far in January 2019, a 3.3% increase over the same period last year.

Las Vegas continues to be a desirable place for residents due to its high quality of life, lower housing costs, and favorable tax benefits. After the downturn of the residential real estate market during the recession, the Las Vegas market was negatively affected along with the rest of the country. That said, new home prices continued to rebound with continued year-over-year increases. This furthers the confidence of residents and investors in the local real estate market.

Demographics

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	1-Mile	3-Miles	5-Miles
POPULATION			
2018 Total Population	24,648	147,188	368,778
2023 Total Population	26,007	158,690	395,970
2018-2023 Annual Rate	1.13%	1.52%	1.43%
Total Daytime Population	19,189	122,438	332,504
2018 Median Age	35.5	36.9	36.8
HOUSEHOLDS			
2018 Households	8,438	54,455	134,706
2018 Average Household Size	2.92	2.70	2.73
2018 Housing Units	9,501	60,563	151,549
Owner Occupied Housing Units	43.2%	46.3%	44.5%
Renter Occupied Housing Units	45.6%	43.7%	44.4%
Vacant Housing Units	11.2%	10.1%	11.1%
2018 Average Home Value	\$172,490	\$212,303	\$235,253
INCOME			
2018 Household Income Base	8,438	54,455	134,706
<\$15,000	13.1%	10.8%	11.5%
\$15,000-\$24,999	11.7%	11.4%	11.5%
\$25,000-\$34,999	16.3%	13.3%	12.6%
\$35,000-\$49,999	18.7%	17.0%	16.7%
\$50,000-\$74,999	19.8%	21.2%	19.9%
\$75,000-\$99,999	10.6%	12.2%	11.8%
\$100,000-\$149,999	7.0%	9.7%	10.0%
\$150,000-\$199,999	1.9%	2.6%	3.2%
\$200,000+	0.9%	1.9%	2.8%
2018 Median Household Income	\$40,789	\$47,131	\$47,307
2018 Per Capita Income	\$18,222	\$22,552	\$23,330
2018 Average Household Income	\$51,822	\$59,914	\$62,849

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Housing

The residential housing market has improved over the past year in nearly every measurable indicator. New home sales are up 9.0% with 8,739 new homes built in 2017. Existing home sales increased 4.7% with 49,232 resales. Median new home prices increased 11.3% to \$379,990. Average monthly apartment rental rates are up 5.4% with an average rate of \$989 per month, climbing much faster than the national average. Commercial building permit values in 2017 were up 8.77% over 2016 with a total value of nearly \$877 million.

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Sports

Las Vegas is currently celebrating the success of its first major sports team, the Vegas Golden Knights. The Golden Knights, in their inaugural season have broken countless records and have even made it into the Stanley Cup Finals, a feat unheard of by a team in its first year. The team plays in the new T-Mobile Arena on the Strip, a joint venture between MGM Resorts and AEG Live.

The Las Vegas Raiders are currently constructing their planned 65,000 seat stadium just west of the Las Vegas Strip and the I-15 freeway. The \$1.9 billion dollar stadium is scheduled to be completed for the 2020 Raiders season. UNLV football will also play their games at the stadium. The Raiders are also constructing their practice facility in Henderson adjacent to the Henderson Executive Airport off St. Rose Parkway.

The city is home to the Las Vegas Aviators (formerly Las Vegas 51s and Las Vegas Stars) Triple A minor league baseball team, who have recently opened their new Las Vegas Ballpark for the 2019 season. The team will be in the Pacific Coast League and are the Oakland A's minor league affiliate. Ultimate Fighting Championship (UFC) is based in Las Vegas and hosts multiple headlining fights throughout the year. UNLV also plays Division I basketball and football at the Thomas & Mack Arena and Sam Boyd Stadium, until the completion of the new Raider's stadium.

2018 also marked the inaugural seasons for both the Las Vegas Lights professional men's soccer team and the Las Vegas Aces WNBA team. The Lights play at Cashman Field, while the Aces play at the Mandalay Bay Events Center.

The Las Vegas Motor Speedway and its drag strip holds numerous events including NASCAR and NHRA races annually.

The Thomas & Mack Arena continues to host the annual Wrangler National Finals Rodeo (NFR), celebrating its 33rd year in Las Vegas. This event, held in October, attracted 170,750 visitors and 120 athletes from around the world in 2017. It has sold out more than 300 consecutive performances.



Las Vegas Growth

At-a-glance

\$15 Billion

Large-scale Commercial New Construction

4th

Fastest Growing MSA

49.7 million

2018 McCarran Passenger Count

14,000

New Hotel Rooms (Next 3-5 Years)

35,200

New Jobs in 2018

Economic Development

Southern Nevada is in the process of the most exciting development and expansion in recent decades. With the benefit from billions in public and private investment, major construction projects are currently underway or in the final planning stages for completion over the next three years. The LVCVA estimates reinvestment from 2017 through 2019 to be more than \$15 billion, bringing 14,000 hotel rooms. Major developments include the Las Vegas Convention Center expansion, Resorts World Las Vegas, Wynn Paradise Park and The Drew, just to name a few. These projects will continue to position the city for long-term growth and prosperity and bring tens of thousands of new jobs to the valley in construction, tourism and more. These exciting new construction projects will continue to stimulate our local economy and further benefit the Southern Nevada community.



Recreation

The city of Las Vegas benefits from its natural surroundings. Lake Mead National Recreation Area is a short drive east of the city offering six full service marinas, numerous beaches accessible by car, camping areas and miles of biking trails around the park. Red Rock National Conservation Area is 17 miles west of the Strip. With more than 195,000 acres, and is visited by over one million people annually.

It offers a 13-mile scenic drive, 30 miles of hiking trails, rock climbing, horseback riding, picnic areas and much more. Additionally, Mt. Charleston, northwest of the city, offers residents access to skiing, snowboarding, hiking and camping.

The valley is home to more than 60 golf courses including TPC Summerlin and TPC Las Vegas. Topgolf Las Vegas opened just off the Strip offering tourists and residents 107 climate-controlled driving range bays, two pools, five bars, VIP cabanas and a concert venue.

Education

The University of Nevada, Las Vegas (UNLV) enrolls approximately 30,500 students per year and employs more than 3,300 faculty and staff members. UNLV offers over 220 programs of study, with notable departments including the School of Architecture, School of Dental Medicine, William H. Harrah College of Hotel Administration, William S. Boyd School of Law and the Howard R. Hughes College of Engineering. The College of Southern Nevada has also been instrumental in the growth of the city, enrolling more than 34,800 students throughout its three valley campuses.

UNLV





RAIDERS STADIUM

Construction is underway and moving full-steam ahead on the \$1.9B Las Vegas Raiders Stadium. The 65,000 seat stadium is located west of the Las Vegas Strip allowing easy access for both tourists and area residents. Construction is scheduled to be complete for the 2020 Raiders season.



T-MOBILE ARENA

The 20,000 seat, \$375 Million T-Mobile Arena, which is a joint venture between MGM Resorts and AEG Live, opened to the public the spring of 2016. It is the home of the Vegas Golden Knights NHL team, and also accommodates numerous events annually including UFC fights, concerts and major award shows.



RESORTS WORLD LAS VEGAS

Genting Group's new project, dubbed Resorts World Las Vegas, is located on 87 acres of the former Echelon site. The Asian-themed resort will cost approximately \$4 billion to construct, and consist of 3,500 guest rooms, convention space, retail and restaurants. Opening is estimated to be in 2020.



LAS VEGAS CONVENTION CENTER DISTRICT

The Las Vegas Convention Center and Visitors Authority (LVCVA) project is a \$1.75B expansion and renovation of the convention center. The LVCVA will re-invent the convention center as a state-of-the-art facility featuring the latest technology.



THE DREW

The Drew will be a 67-story hotel slated to open in the second quarter of 2022. It will feature 3,780 rooms, as well as retail, nightlife and more than 550,000 square feet of convention and meeting space.



MAJESTIC RESORT

\$850 Million, 45-story, 720-room nongaming hotel, 5 Star hotel coming 2023. Non-gaming, non-smoking, across from Las Vegas Convention Center. The 6-acre project would also feature restaurants, 10 floors of convention and meeting space, and a so-called wellness medical spa that would offer “executive physicals” where patrons could get nutritional and exercise regimens.



WYNN WEST

Currently in its planning stages, Wynn West, is planned to be a 2,000-3,000 room hotel. It will connect to the currently existing Beach Club outside Encore and Wynn Las Vegas by an "air conditioned umbilical hallway" that will travel across Las Vegas Boulevard.



MSG SPHERE

Madison Square Garden’s \$400 Million MSG Sphere, currently under construction, will be a 360-foot-tall and 500-foot-wide concert venue slated to be built by late 2020 on land east of the Sands Expo Center. The venue’s exterior will be fully programmable, housing a 170,000-square-foot spherical digital indoor display plane.



An aerial photograph showing a commercial development on the left and a residential development on the right, separated by a multi-lane road. The commercial side includes a large parking lot with several buildings, including a Target store and a 7-Eleven. The residential side features a row of modern, multi-story houses with brown roofs. The image is overlaid with a semi-transparent teal grid pattern.

Boulder **CROSSING**

Boulder CROSSING

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