

SALE

RETAIL BUILDING WITH CONSUMPTION LOUNGE LICENSE

1140 E Desert Inn Rd Las Vegas, NV 89109



SALE PRICE

\$17,500,000

Jerry Steklachick

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PROPERTY DESCRIPTION

Investment Potential: Las Vegas is a top-tier global tourist destination with a growing reputation for cannabis tourism. This property is uniquely positioned to capitalize on Nevada's forward-thinking cannabis policies, making it an attractive investment opportunity for entrepreneurs and investors in the cannabis retail and hospitality sector.

Why This Property? 1140 E Desert Inn Rd combines prime location, proximity to major attractions, and a unique market niche, offering an opportunity to launch a retail cannabis consumption lounge. Whether you're a seasoned operator or entering the cannabis space for the first time, this property offers the ideal foundation for success.

OFFERING SUMMARY

Sale Price:	\$17,500,000
Lot Size:	66,331 SF
Building Size:	5,105 SF

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	14,458	79,252	174,574
Total Population	31,494	176,859	436,943
Average HH Income	\$58,295	\$62,934	\$64,046

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ARTIST RENDITION

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FLOOR PLAN

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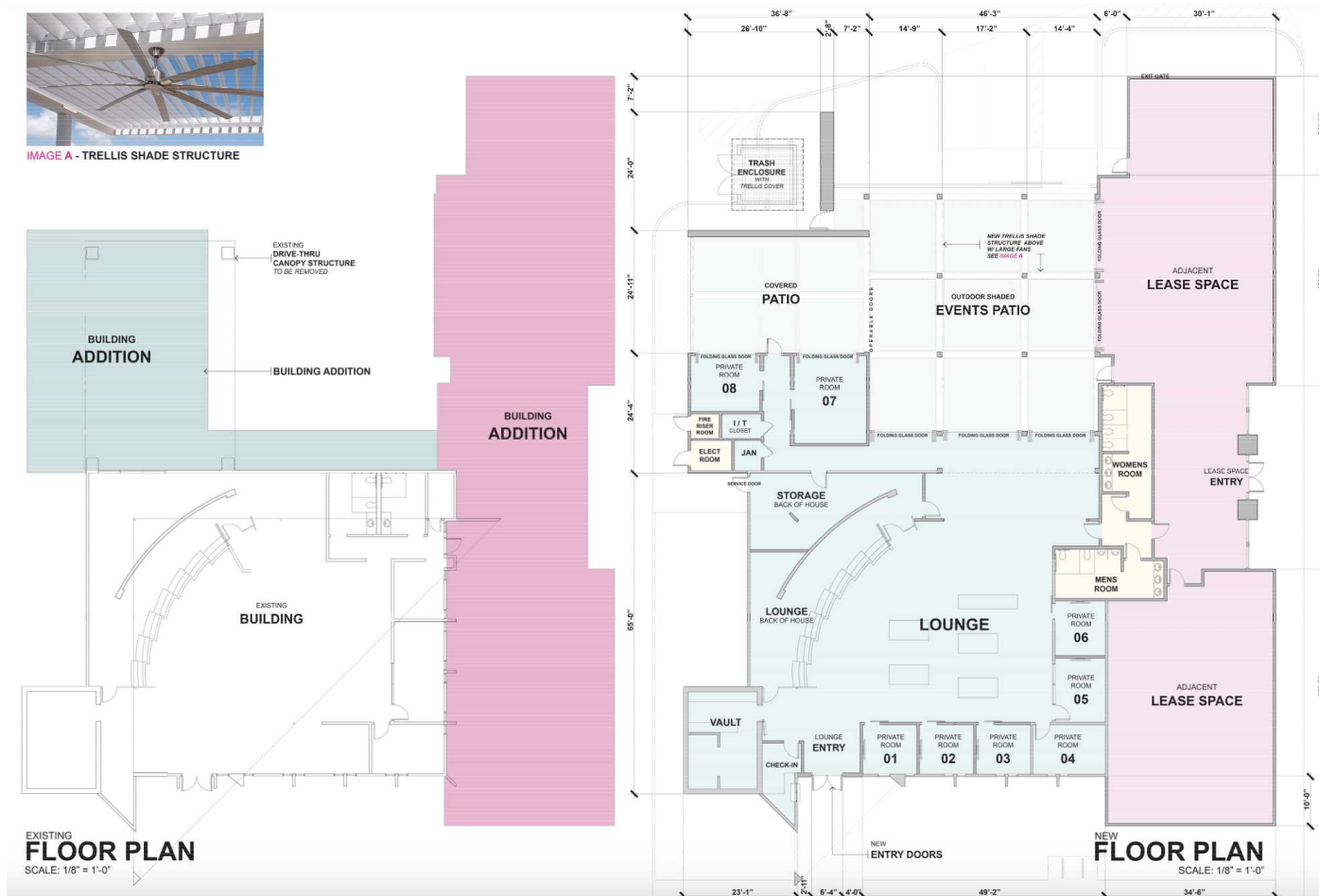
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POTENTIAL BUILD OUT

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OFFERING SUMMARY

Sale Price:	\$17,500,000
Building Size:	5,105 SF
Available SF:	
Lot Size:	66,331 SF
Price / SF:	\$3,428.01
Year Built:	1975
Zoning:	C-1

PROPERTY OVERVIEW

By transforming 1140 E Desert Inn Rd into a premier cannabis consumption lounge, you have the chance to define the cannabis experience in Las Vegas. The strategic location, combined with thoughtful design and premium offerings, can create a destination that elevates cannabis tourism and builds a loyal customer base. This is not just an investment in property—it's an investment in the future of cannabis culture in one of the world's most dynamic cities.

PROPERTY HIGHLIGHTS

- The 1140 E Desert Inn Rd property presents a unique and unparalleled opportunity to develop a premier cannabis consumption lounge in one of the most vibrant cities in the world—Las Vegas. Its proximity to the Las Vegas Strip, the Las Vegas Convention Center, and the cutting-edge MSG Sphere positions this property as a prime destination for locals and tourists seeking a premium cannabis experience.

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Adult-Use

In 2022, the adult-use market generated over \$861 million in sales. Following overall market trends, monthly sales peaked in April 2021, followed by a slow decline and a recent leveling out.

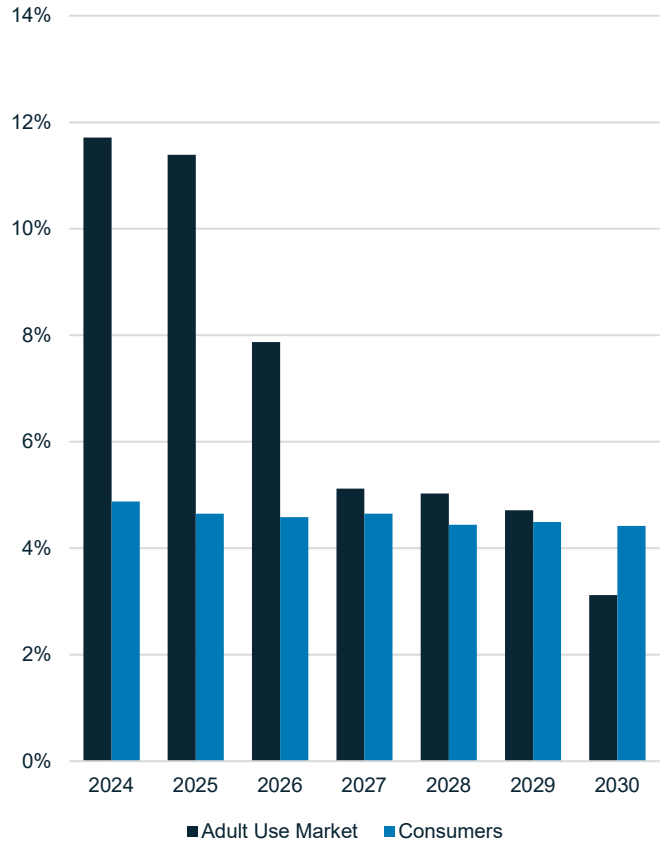
While sales appear to have leveled out in the short term, projections from Equio by New Frontier Data show a reversal of that trend, with growth estimated to continue through 2030, as well as a projected increase in the number of consumers. Moreover, continuing to convert illicit sales to legal sales will provide the opportunity for further growth of the industry.

FIGURE 4: MONTHLY SALES, ADULT-USE, JANUARY 2020 TO SEPTEMBER 2023.



Source: Nevada CCB, calculations by TPMA

FIGURE 5: PROJECTED YEAR-OVER-YEAR CHANGE IN THE NEVADA ADULT-USE MARKET



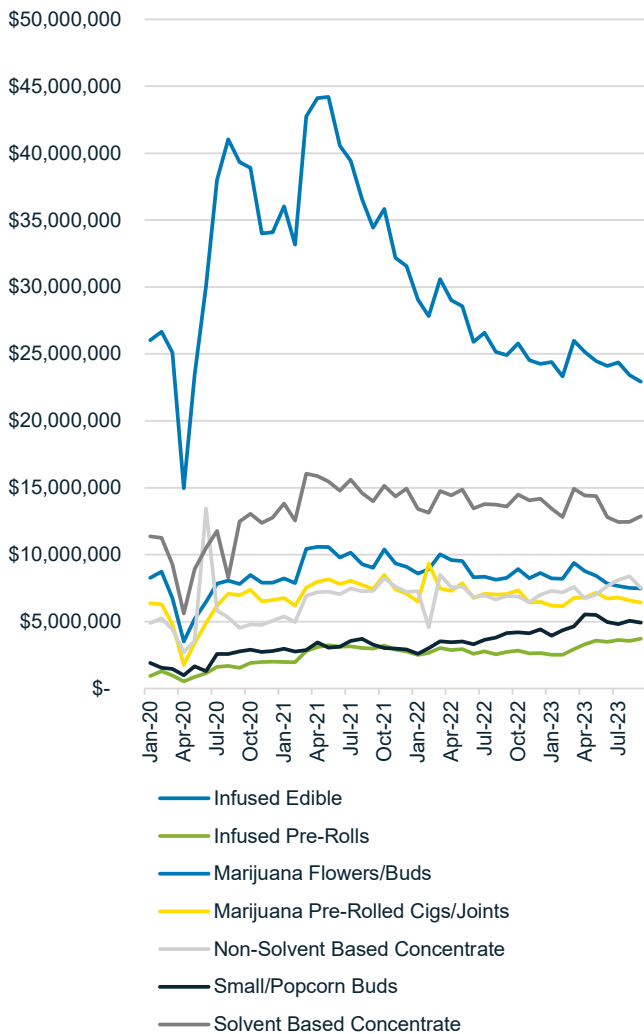
Source: Equio by New Frontier Data

Adult-Use Sales by Product Type

Consumers can choose between many different product types in the Nevada market. By monthly sales, flowers/buds are the most popular, although monthly sales are decreasing, from a peak of \$44 million in April and May 2021 to just under \$23 million per month in September 2023.

Marijuana flowers/buds represent the largest share of sales by product type. As other products came onto market, the market share captured by sales of marijuana flowers/buds has been decreasing from 51% of sales in July 2020 to 34% in September 2023. Conversely, other products, such as small/popcorn buds and infused pre-rolls are capturing a growing share of the market.

FIGURE 6: MONTHLY SALES BY PRODUCT TYPE, ADULT-USE, JANUARY 2020 TO SEPTEMBER 2023²

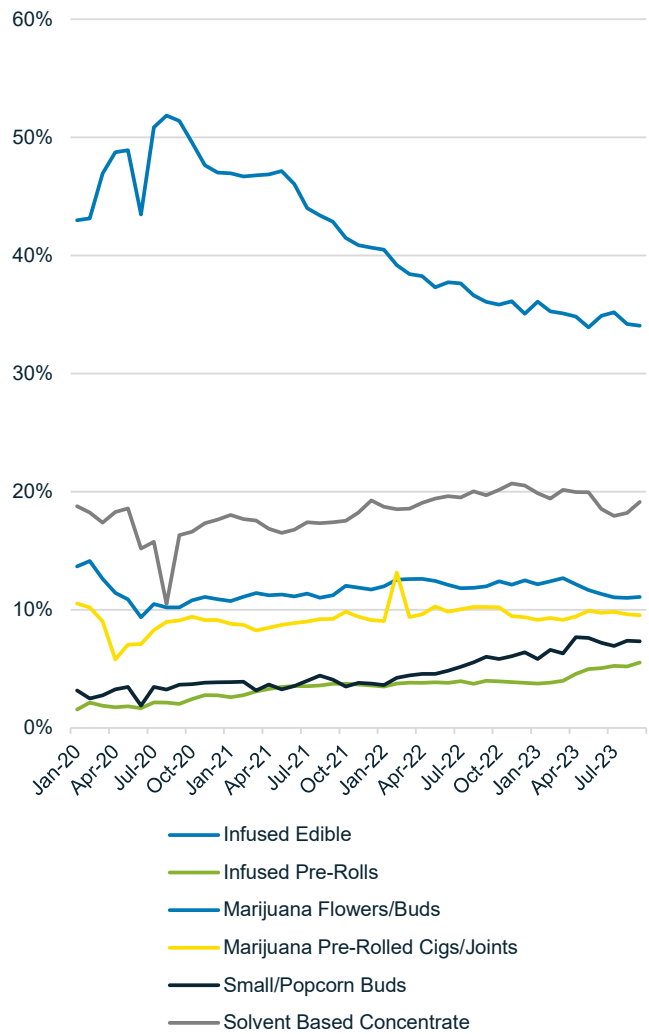


Source: Nevada CCB, calculations by TPMA

2 For readability, products with monthly sales less than \$1 million per month have been excluded. A figure with all product types can be found in Appendix A.

Not surprising given the decrease in overall sale by dollar amount, most products have experienced price decreases. For example, from October 2020 to August 2021, marijuana flowers/buds sold for over \$4,000 per pound, on average. Prices have since dropped and are near \$3,000 per pound on average.

FIGURE 7: SHARE OF MONTHLY SALES BY PRODUCT TYPE, ADULT-USE, JANUARY 2020 TO SEPTEMBER 2023.³



Source: Nevada CCB, calculations by TPMA

3 For legibility, products representing less than 5% of monthly sales have been excluded. A figure with all products can be found in Appendix B.

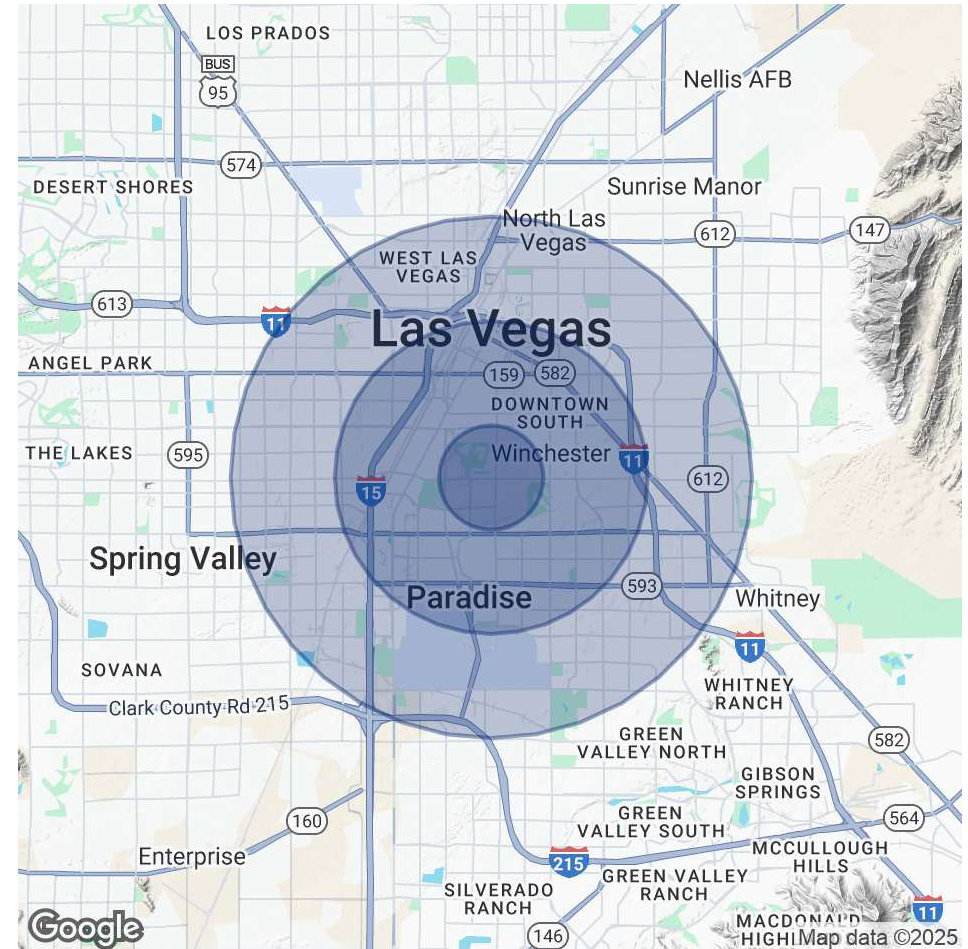
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Total Population	31,494	176,859	436,943
Average Age	39	41	39
Average Age (Male)	39	41	39
Average Age (Female)	39	41	40
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	14,458	79,252	174,574
# of Persons per HH	2.2	2.2	2.5
Average HH Income	\$58,295	\$62,934	\$64,046
Average House Value	\$381,143	\$377,888	\$342,387

Demographics data derived from AlphaMap



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MEET THE TEAM



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- Full Time Agent
- Investment Sales & Tenant Rep in Retail
- 20+ years NV resident



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- Listing Specialist/Marketing Specialist/Luxury Homes
- 15+ years in Real Estate
- Fluent in Spanish
- Full Time Agent
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