

# ECLIPSE

HEART OF DOWNTOWN LAS VEGAS • LUXURY THEATER OFFERING



**NORTHCAP**   
COMMERCIAL

# WHO IS NORTHCAP

MULTIFAMILY SALES

FINANCING

ASSET MANAGEMENT

ADVISORY SERVICES

DEVELOPMENT

## THE COMPANY

### DEVIN LEE, CCIM

Director Multifamily Investments | Finance

702 943 1901

devin@northcap.com

### PATRICK OLSON

Director of Development

702 375 5214

patrick@northcap.com

### ROBIN WILLETT

Senior VP Multifamily Investments

702 943 1903

robin@northcap.com

Las Vegas's premier commercial real estate team consists of veterans Devin Lee, CCIM, Patrick Olson, Robin Willett, Jerad Roberts and Jason Dittenber who form the city's largest and most seasoned team of multifamily specialists. The group, which has more than three billion dollars of transactions between them, comprise Northcap Commercial Division. As a dedicated investment sales team creating a company that encompassed a trusted global service platform with local market expertise was crucial to delivering exceptional results to their clients.

The five-man powerhouse brings mastery in all facets of the market including investment brokerage, site selection, land development, asset management, financing, property management, leasing and a robust presence in Downtown Las Vegas. The team prides themselves in their extensive history with all classes of commercial, multifamily properties and record investment sales. Since Northcap is not bound to a larger corporate entity, they're able to conduct outreach with both various brokers and buyers bringing a local's perspective to an industry overwhelmed with out-of-market competitors.

Having the largest team in Las Vegas allows them to provide the best service to their buyers and sellers. Due to their ability to apply best practices, common sense, ownership, management experience as well as government relations, to each transaction, they can easily work with every client with any need.

The team is honored to be recognized as CoStar Power Brokers.



# TABLE OF CONTENTS

 THE OPPORTUNITY

 TENANT PROFILE

 FLOOR PLANS

 AERIALS

 LAS VEGAS MARKET

 ABOUT

# THE OPPORTUNITY

## ECLIPSE LUXURY THEATER





# ECLIPSE LUXURY THEATER

814 S. 3<sup>rd</sup> Street, Las Vegas, NV 89101

## PROPERTY OVERVIEW

Rare value-add opportunity to own a luxury movie theater in the heart of Downtown Las Vegas right between the Arts and Business Districts. This high-end, iconic building was built in 2016 and is one of the most popular downtown destinations for valley residents and tourists. In-place rent of \$900,000/yr produces a 7.5% cap rate and with proposed \$2/SF NNN rents for the 7,500 SF ground floor retail space will raise the cap rate to 9%. The ground floor space is ideally positioned and laid out for creative office space, coffee shop or lounge. The luxury movie theater business is booming and Eclipse is at the forefront of the industry providing full food and beverage service in the dedicated restaurant and in the theater via a call button. Eclipse is the only luxury theater within 11 miles and only one of three in the Las Vegas Valley. Eclipse also has a 4,300 SF fully operational event space on the top floor providing high-quality events including parties, conventions, and meetings.

## LOCATION OVERVIEW

- Center of Booming Downtown Las Vegas
- Only Movie Theater in Downtown Las Vegas
- One of Four Luxury Theaters in Las Vegas Valley
- Only Luxury Theater Within 11 Miles
- Adjacent to City's 3rd Street Linear Park (Under Construction)

## PROPERTY HIGHLIGHTS

<b>Price</b>	<b>\$12,000,000</b>
<b>Total SF</b>	54,416
<b>PSF</b>	\$220
<b>Year Built</b>	2016
<b>Acreage</b>	0.80
<b>APN</b>	139 - 34 - 401 - 014
<b>Parking</b>	42 Covered, Secured Street Parking
<b>Current Cap Rate</b>	7.5% + VALUE-ADD
<b>Fully Occupied Cap Rate</b>	<b>9.0 %</b>
<b>Replacement Cost (2017)</b>	\$17,080,000

## OCCUPIED LUXURY THEATER

<b>Lease</b>	<b>\$900,000/yr NNN</b>
<b>PSF/Mo</b>	<b>\$1.38</b>
<b>Lease Term</b>	15 Years
<b>Renewal Options</b>	3x5 - Years
<b>Rent Increases</b>	10% increase every 5 years
<b>Occupied NRA</b>	46,916 SF
<b>Features</b>	8 Screens with 322 Seats 4,300 SF Event Space 4,000 SF Restaurant/Bar

## VACANT VALUE ADD SPACE

<b>Proposed Lease Rate</b>	\$2.00/SF NNN
<b>Projected NOI</b>	+/- \$180,000
<b>Vacant NRA</b>	7,500 SF
<b>Features</b>	Ground Floor Space Gray Shell Potential Office, Retail, and/or Bar





TENANT PROFILE



# ECLIPSE LUXURY MOVIE THEATER

## OVERVIEW

Eclipse Luxury Movie Theater provides the comforts of your own home with reclining leather seats with high-end food and beverage service. Eclipse tops most luxury movie theater offerings today with its chef-inspired food menu, custom cocktails, and first-run movie offerings. They were also one of the first to provide in-theater service from the push of a button.

## HIGHLIGHTS

- 8 Screens with 322 Seats
- Reclining Leather Seats
- 2 VIP Viewing Boxes for Private Events
- In-Theater Food and Beverage Service
- First-Run Movie Offerings





# TENANT PROFILE



# ECLIPSE EVENT SPACE

## OVERVIEW

Eclipse Luxury Movie Theater provides the comforts of your own home with reclining leather seats with high-end food and beverage service. Eclipse tops most luxury movie theater offerings today with its chef-inspired food menu, custom cocktails, and first-run movie offerings. They were also one of the first to provide in-theater service from the push of a button.

## HIGHLIGHTS

- 4,300 SF
- Space for 220 People Seated or 340 People Standing
- Ideal for Small to Large Public or Private Events



TENANT PROFILE

# ECLIPSE RESTAURANT, BAR & LOUNGE

## OVERVIEW

Eclipse was one of the first and is still one of the few luxury movie theaters providing a full restaurant, bar, and lounge service. From chef-inspired meals to custom cocktails, guests have the option to do a traditional sit-down dining experience with or without a movie or a casual experience in the bar or lounge. Also equipped with an outdoor patio with some of the best Downtown Las Vegas views, this amazing second-floor space adds a unique offering in the industry and a strong revenue stream to the operator.

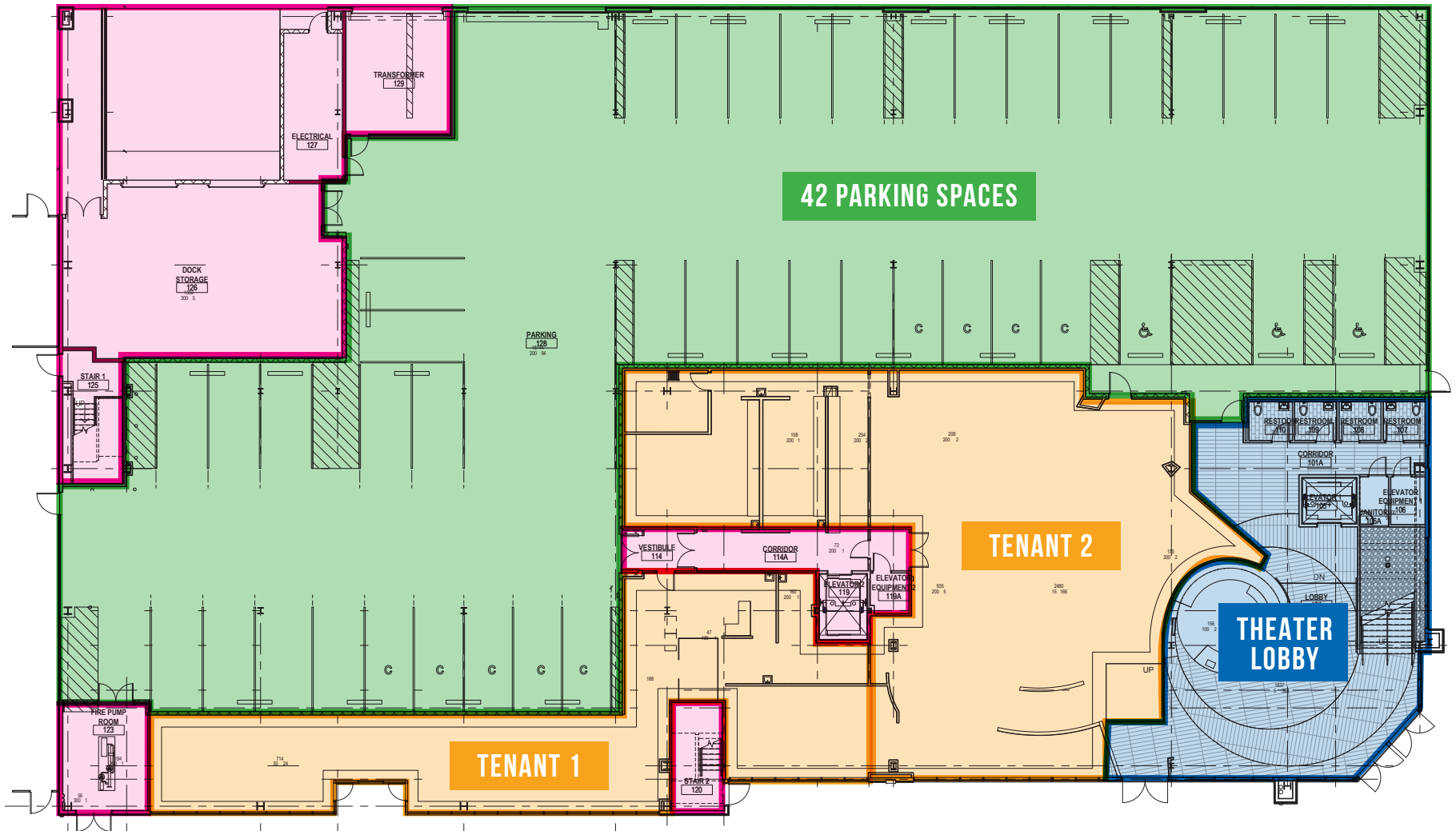
## HIGHLIGHTS

- 4,000 SF
- Full Meal and Drink Menus
- Space for 150 People Seated or 260 People Standing





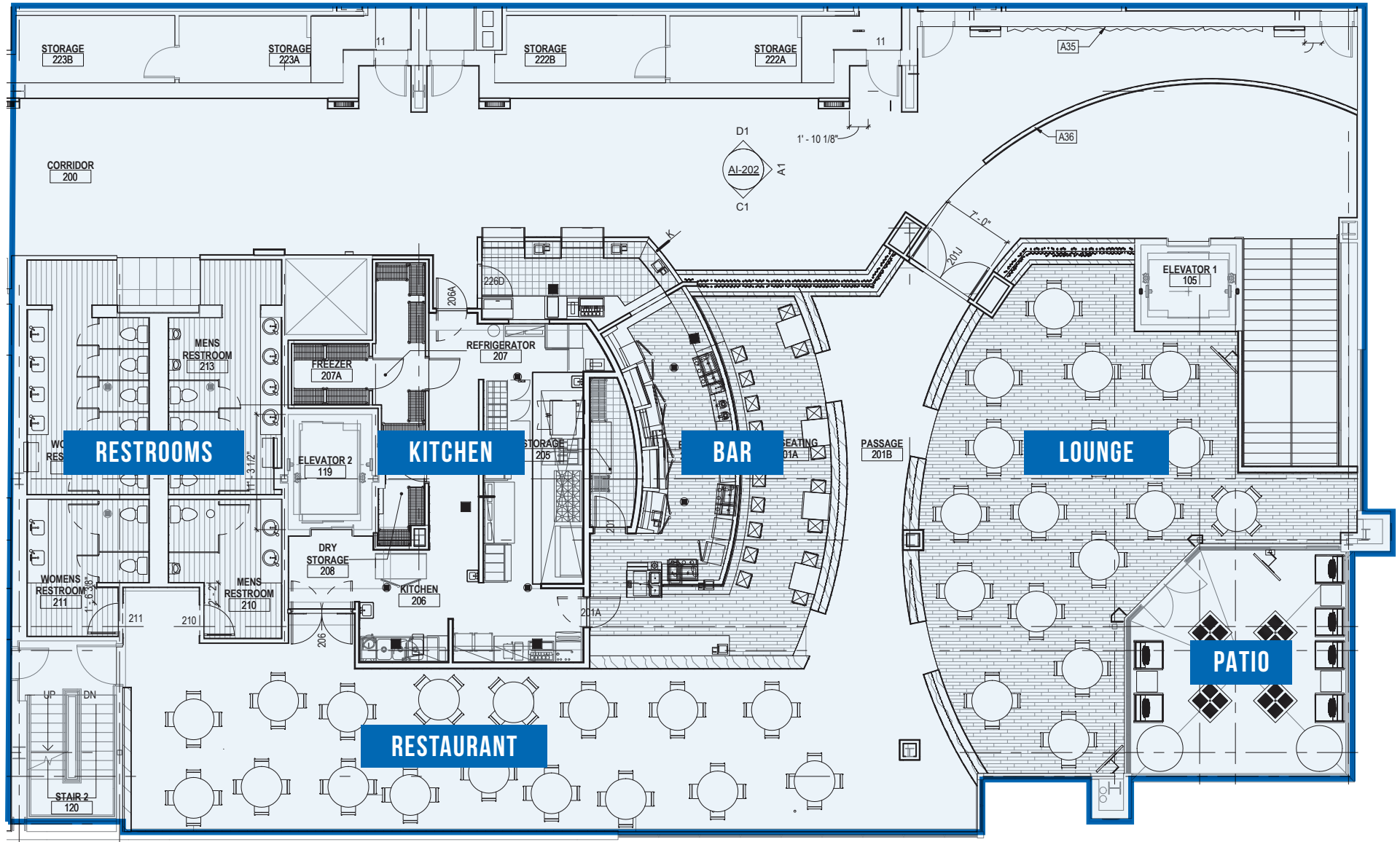
FLOOR PLAN • LEVEL 1



- COMMON AREA
- PARKING
- BONUS SPACE
- THEATER SPACE



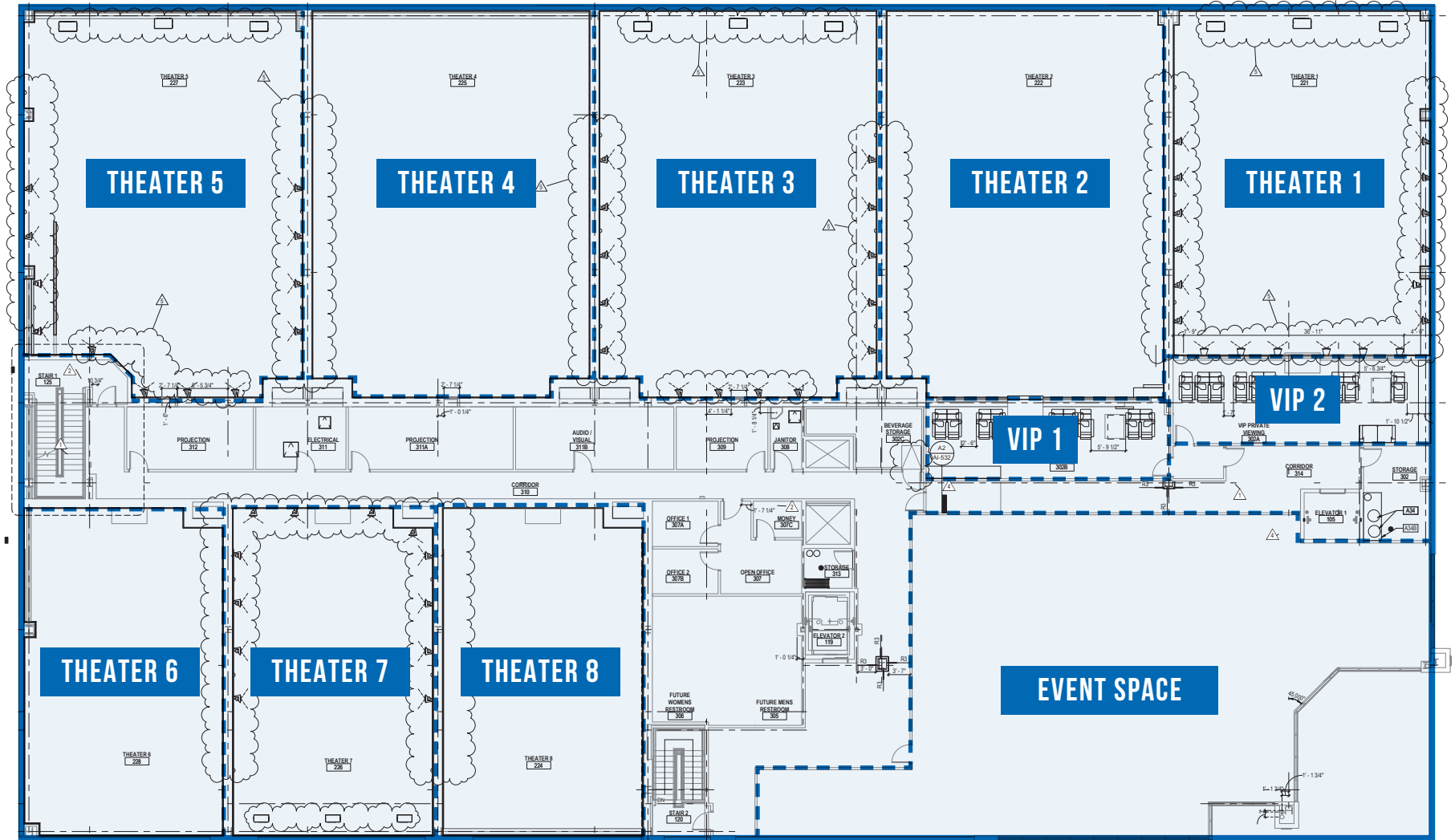
FLOOR PLAN • LEVEL 2



■ THEATER SPACE



FLOOR PLAN • LEVEL 3



■ THEATER SPACE



DOWNTOWN LAS VEGAS

BONNEVILLE RTC

ECLIPSE

FUTURE COURTHOUSE

FUTURE DEVELOPMENT

LAS VEGAS STRIP

CLARK COUNTY GOVERNMENT CENTER

LAS VEGAS PREMIUM OUTLETS MALL NORTH

FUTURE CITY PARK





LAS VEGAS CITY HALL

FEDERAL JUSTICE TOWER

JUHL CONDOS

SOHO LOFTS CONDOS

NEWPORT LOFT CONDOS

CASINO CENTER BLVD.

MAIN ST.

CLARK COUNTY GOVERNMENT CENTER



FREMONT STREET EXPERIENCE

DOWNTOWN LAS VEGAS

BONNEVILLE TRANSIT CENTER  
REGIONAL TRANSPORTATION

NEWPORT LOFT CONDOS

ECLIPSE





UNLV MEDICAL DISTRICT

LAS VEGAS METROPOLITAN POLICE DEPARTMENT

LOU RUVO BRAIN INSTITUTE

LAS VEGAS PREMIUM OUTLETS MALL NORTH

COSTCO BUSINESS CENTER



CLARK COUNTY GOVERNMENT CENTER



THE SMITH CENTER



LAS VEGAS RAILWAY

MAIN ST.

CASINO CENTER BLVD.

HOOVER AVE.

E. CHARLESTON BLVD.





**UNDER CONSTRUCTION**  
INTERNATIONAL MARKET EXPO CENTER

777-Room DOWNTOWN  
CASINO-HOTEL

76 ROOMS  
ZLIFE HOTEL

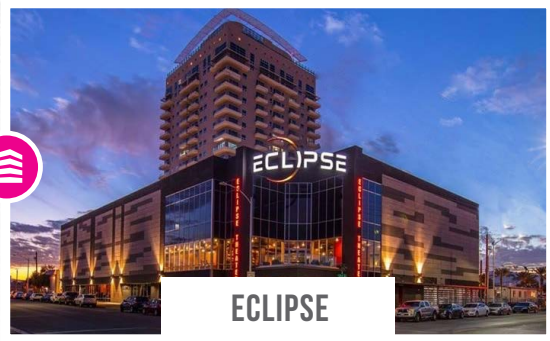
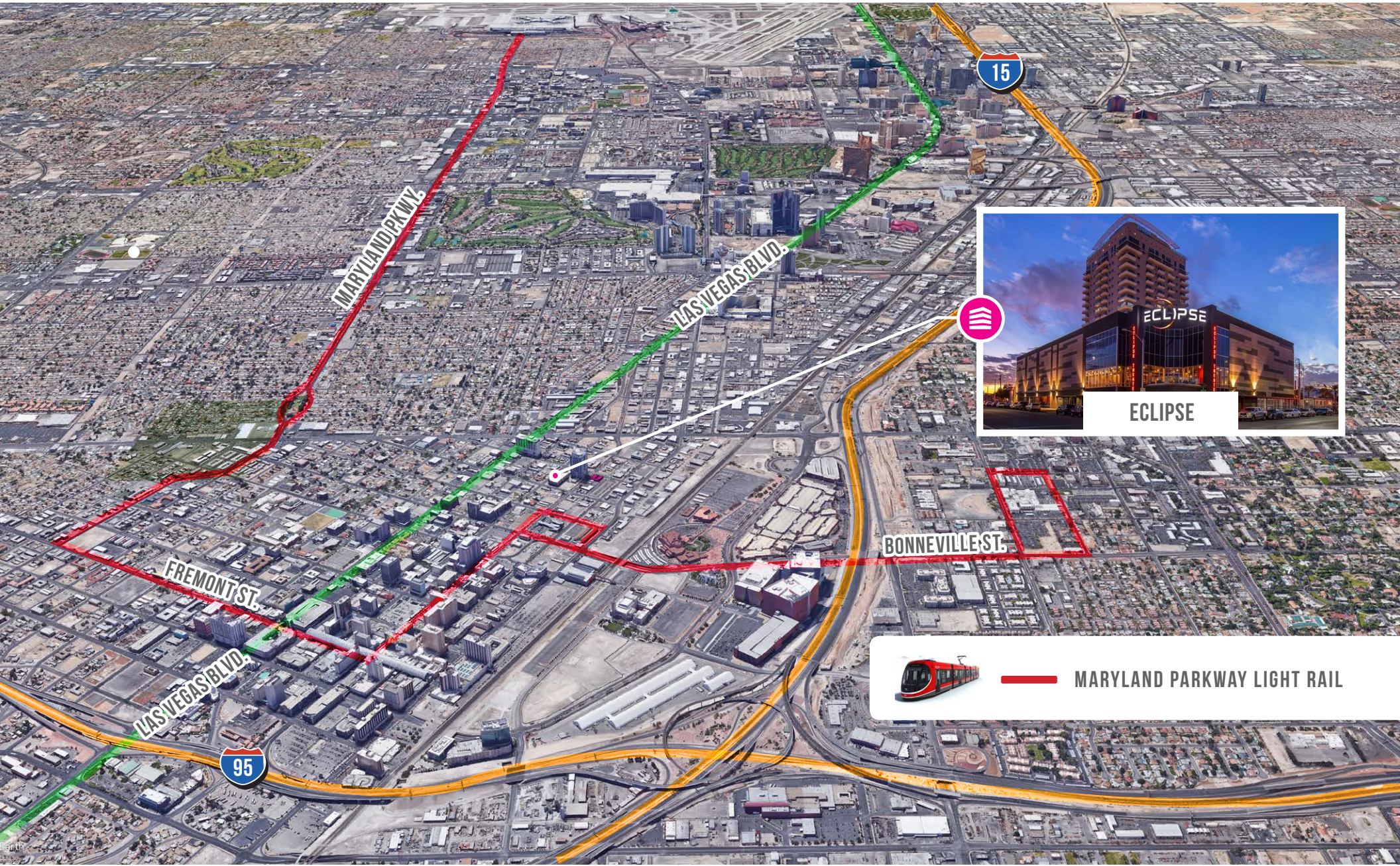
48 MULTIFAMILY  
UNITS

CREATIVE  
OFFICES

GROUND ZERO  
FIRST FRIDAY

 AREAS UNDER DEVELOPMENT  
 3<sup>RD</sup> STREET LINEAR PARK





— MARYLAND PARKWAY LIGHT RAIL

# LAS VEGAS MARKET





# VISION 2045

DOWNTOWN LAS VEGAS MASTERPLAN

 [CLICK HERE TO LEARN MORE](#)

# RAIDERS HEADQUARTERS

Excerpt from [news3lv.com](http://news3lv.com)  
By Matthew Seeman & Max Darrow | January 2019

The Las Vegas Raiders have planned to break ground on the team’s headquarters in Henderson, NV in late January of 2019. The headquarters will be located off St. Rose Parkway near Henderson Executive Airport.

The team is planning to have a three-story office building for all of the team’s employees, along with a 130,000 square foot field house, which will facilitate one and a half indoor practice fields. There will also be a workout facility with a gym attached to the field house and an outdoor pool. In addition to the indoor practice fields, the facility will also have three outdoor fields with bleachers on both sides. Parking includes room for about 400 people between members of the team and the fans.

Henderson’s Director of Economic Development and Tourism Barbra Coffee mentioned that the new facility will “bring economic impact that will ripple outward, again and again.” Other businesses have also chosen to head west into Henderson, as the new facility is viewed as a catalyst for economic development in the area.

It is expected that the Raiders coming to Vegas will bring more than 250 highly paid and skilled jobs to the area. In addition, it is expected that the project will generate \$13.8 million in property tax revenue over 30 years, which will be used to improve city needs.

# NFL STADIUM

Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Eli Segall | December 2018

The stadium is approximately 30 percent complete as of December 2018, which is right on schedule. There are about 900 workers on site daily and another 100 administrators are located in temporary trailers just south of the stadium.

The land surrounding the new Las Vegas Raiders stadium is now selling at a premium. If things go according to plan, it will be a mixed-use entertainment spot. The founder of Osprey Real Estate Capital Sean Dalesandro confirmed that he has partnered with Huntington Hotel Group to acquire 2 acres of industrial property just west of the stadium. The property was bought for \$6.5 million on November 26.

Dalesandro mentioned his group is planning a 300-room hotel and approximately 50,000 square feet of retail space. The plans involve restaurants, bars, and entertainment venues that would attract people before and after events at the stadium. He plans to start construction in late 2019...”





Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Richard N. Velotta | January 2019

## CIRCA HOTEL & CASINO

A brand-new hotel and casino is expected to arrive in Downtown Las Vegas in 2020. Derek Stevens and his brother Greg, the owners of “The D” in Las Vegas revealed their plans to build a 777-room hotel called Circa. The hotel is set to include a two-story casino and a three-story sportsbook, which will be the biggest sportsbook in Las Vegas.

The 1.25 million square-foot property will be the tallest hotel north of the strip standing approximately 44 stories. The property will also have the longest outdoor bar on Fremont Street. In addition, the parking garage will have 1,201 parking spaces, designed specifically for ride-hailing drivers and their customer pickups and drop-offs. The pools at the hotel will have a view of a 125 foot high resolution screen for pool events and sports watch parties

Tru Builders has been hired as construction manager and McCarthy Building Companies Inc. will be the general contractor. This is the same team that is collaborating for the 65,000 seat Las Vegas Stadium...”



Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Bailey Schulz | November 2018

## GOOGLE DATA CENTER

Henderson is slated to be home to a new Google data center in December 2020.

The Governor’s Office of Economic Development approved \$25.2 million in tax abatements Thursday for Design LLC, a wholly-owned subsidiary of Google. The company plans to build the data center on 64 acres of land on Warm Springs Road west of Boulder Highway. The subsidiary plans to build and own the facility, while Google would handle operations and hiring.

Mountain View, California-based Google has a market value of \$743.7 billion, according to Yahoo Finance, and employed more than 89,000 full-time workers as of June.

Google projects that it would bring in more than \$94.3 million in tax revenue to Nevada over the next 20 years, and hire 50 employees within the next five years at an average salary of \$65,000. The company expects to invest at least \$600 million over the next 20 years....”



Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Richard N. Velotta | September 2018

## LAS VEGAS CONVENTION CENTER

The last puzzle pieces for the Las Vegas Convention and Visitors Authority’s \$935.1 million expansion fell into place Tuesday and construction equipment should begin moving into place on the site within days.

The LVCVA’s board of directors approved a guaranteed maximum price of \$758.1 million on a 1.4 million-square-foot building that will include 600,000 square feet of new exhibition space at the northwest corner of Paradise Road and Convention Center Drive.

The guaranteed maximum price is a part of a \$792.1 million construction-manager-at-risk contract the LVCVA has with a joint venture of New York-based Turner Construction and Martin-Harris Construction of Las Vegas.

Under a construction-manager-at-risk development method, the manager provides a maximum price and must deliver the building by a set deadline with failure resulting in a series of financial penalties. The LVCVA is counting on a completion of the new exhibition hall by December 1, 2020, in order to prepare for the arrival of CES 2021. The contract with Turner Martin-Harris includes \$34 million in contingencies.....”





Excerpt from [reviewjournal.com](https://www.reviewjournal.com)  
By Eli Segall | February 2018

## THE DREW (FONTAINBLEAU)

New York developer Steve Witkoff unveiled a plan and a new name for the unfinished strip resort formerly called "Fontainbleu" is now called "The Drew Las Vegas." The Associated Press reported that Witkoff said a bridge would connect The Drew to the expanded Las Vegas Convention center nearby.

Witkoff said "We will create approximately 11,000 jobs in Nevada. That's 3,500 construction jobs and 7,000 permanent jobs." It is believed that both The Drew and Resorts World will bring new life to the north end of the strip.

One of the big things about the project originally is that it had a lot of convention space, and guessing that since it's three-quarters done, they would be keeping a lot of that," UNLV Gaming Research Professor David Schwartz pointed out.

Schwartz says the original plan also called for a couple dozen restaurants and lounges and those will also be needed to draw customers, he says. Construction on The Drew is expected to begin in July of 2019 with completion expected in 2020..."



Excerpt from [reviewjournal.com](https://www.reviewjournal.com)  
By Michael Scott Davidson | October 2018

## LAS VEGAS MUNICIPAL COURTHOUSE

The Las Vegas City Council on Wednesday approved a \$59.3 million contract to build a four-story municipal courthouse.

The contract with developer the Molasky Group of Cos. includes a \$3 million construction contingency the city hopes to receive back in full. Molasky estimates it can also cut another \$1.1 million in costs.

Construction on the almost 140,000-square-foot courthouse should begin in May and conclude before January 2021, City Manager Scott Adams said. The courthouse will be built on a one-acre downtown property southeast of Las Vegas City Hall, at Clark Avenue and South 1st Street.

Molasky estimates the project will create 150 construction jobs.

"I think if anyone can bring it in on time and under budget it will be a company like Molasky," Adams said.

The courthouse will have seven courtrooms upon opening and three more can be created by converting space used as classrooms for court-ordered education such as driving school. Another four could be created by relocating staff into another municipal building.

"We think this building will accommodate a doubling of our (city's) population," Adams said. "We'll be building another city hall before we are even worried about courthouses." ...

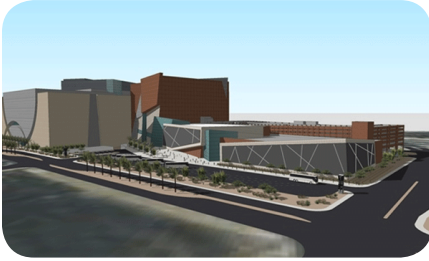


Excerpt from [reviewjournal.com](https://www.reviewjournal.com)  
By Art Marroquin | June 2018

## MARYLAND PARKWAY LIGHT RAIL

Advisory panel backs \$750 million light-rail line along Maryland Parkway. An 8.7-mile light rail is planned to quickly move passengers along Maryland Parkway. If approved by RTC's board of directors, the light rail could start running by 2025 and could be funded by a mix of federal, state, and local money.

The proposed light rail would start at McCarran International Airport and travel past UNLV, Sunrise Hospital, and the Boulevard Mall, cutting west on Carson Avenue through downtown Las Vegas. It would then head south on Casino Center, to the Bonneville Transit Center, where it would veer west to go past the Las Vegas Premium Outlets North and on to the University Medical Center..."



Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Jamie Munks | March 2018

## INTERNATIONAL MARKET EXPO CENTER

The city of Las Vegas and International Market Centers are poised to ink a deal to bring a multi-million dollar expo center to downtown Las Vegas.

International Market Centers plans to build a 350,000-square-foot expo center next to its World Market Center, which would be the largest new construction project in downtown Las Vegas in the last few years.

The \$76 million project would be funded in part by \$30 million in tax increment financing from the city of Las Vegas — reinvesting new taxes the development generates, back into the project.

“It’s a big investment, but we really think this investment is going to be a catalyst and generate private investment downtown,” the city’s Economic and Urban Development Director Bill Arent said.

The redevelopment agency is slated to vote Wednesday on a term sheet, which is nonbinding, laying out the project plans and the financing.

The city mothballed the Cashman Center exhibition space at the end of last year, leaving some trade show operators who had used the space for years scrambling to find a new venue....”



Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Michael Eli Segall | November 2018

## LAS VEGAS CHINA TOWN

Las Vegas’ Chinatown area is slated to get a new retail center.

Developer Jenny Chang Au plans to hold a ceremonial groundbreaking Dec. 7 for her 32,450-square-foot project at the southwest corner of Spring Mountain Road and Duneville Street, according to listing brokerage Total Real Estate of Nevada.

The center, Golden Spring Plaza, is expected to open in the fourth quarter of 2019.

The Chinatown area, west of Interstate 15 along Spring Mountain, is packed with retail centers that are filled with restaurants and other businesses. Developer Jonathan Fore recently built a 295-unit luxury apartment complex, Lotus, in the area, and at least one other retail project got underway in the past year or so.

Developer Wai Tak Ng, CEO of Shanghai Huide Real Estate, broke ground in summer 2017 on Shanghai Plaza, an 80,000-square-foot project on Spring Mountain at Arville Street....”



Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Mike Shoro | October 2018

## PROJECT NEON

A nearly \$1 billion infrastructure project between Sahara Avenue and the Spaghetti bowl is nearly completed. The project is projected to finish in 2019.

The project will widen 3.7 miles of I-15. It is currently the busiest stretch of highway in Nevada with 300,000 vehicles daily. Traffic through this area is expected to double by 2035.

The project includes new freeway ramps, lanes and the construction of a bridge over railroad tracks to connect Industrial Road to Grand Central Parkway.

The project will provide better access to downtown, and reduce congestion and travel delays, among many others....”



Excerpt from [lasvegassun.com](http://lasvegassun.com)  
By Mick Akers | August 2018

## FREMONT LED DISPLAY

A \$32 million upgrade of the Fremont Street Experience will make one of downtown Las Vegas' biggest attractions brighter than ever. The upgrade will make the Viva Vision video canopy seven times brighter and allow the LED display to operate 24 hours a day.

Spanning four blocks, the electronic canopy is one of the largest video screens in the world. It includes 12.5 million LED lights and a 550,000-watt, concert-quality sound system.

The project is a partnership between the Fremont Street Experience, the city of Las Vegas and the Las Vegas Conventions and Visitors Authority. It will begin in February and is scheduled for completion before New Year's Eve 2019.

"With Fremont Street Experience attracting more than 23 million visitors a year, we're really looking forward to seeing the new energy this brings to downtown Las Vegas and the positive impact it will have on the entire community," said Patrick Hughes, president and chief executive officer of the Fremont Street Experience. The canopy will also be incorporating new digital content and interactive elements, such as The Key, an app that will enable visitors to post personalized messages on the screen and vote for the next song or video to be played..."



Excerpt from [ktvn.com](http://ktvn.com)  
By Joyce Lupiani | August 2018

## SUMMERLIN BALLPARK

The Las Vegas 51's will get a new home in 2019. The 10,000-seat stadium is expected to cost approximately \$150 million. It is an open-air concept located just east of Downtown Summerlin and south of City National Arena.

The stadium will feature 22 suites, club seats, berm seating, party zones and decks, picnic tables, kids zones, bars and even a pool beyond the outfield wall.

LVCVA President and CEO Rossi Ralenkottler mentioned it is important that Las Vegas keeps a professional baseball team in the city as there may be an opportunity in the future to attract a Major League baseball team to Las Vegas.

The construction is set to take around 14 months to complete, however, if steel does not get delivered on time, the ballpark may only be ready by 2020.

The deal will not encumber taxpayer dollars and will announce naming rights to the stadium in the months to come..."



Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Eli Segall | December 2018

## HOTEL NEAR LAS VEGAS BALLPARK (SUMMERLIN HOTEL — HOWARD HUGHES)

Las Vegas' new baseball stadium is still under construction, but a next-door neighbor is already in the works.

Summerlin developer Howard Hughes Corp. has laid out plans for a 14-story, 267-room hotel just south of the ballpark. The 4.3-acre project, on Pavilion Center Drive across from the company's open-air Downtown Summerlin mall, would include a restaurant, rooftop bar and spa, county documents show.

Clark County commissioners are scheduled to vote on the plans Wednesday.

The hotel would offer travelers a place to stay in the Las Vegas suburbs that is walking distance from Red Rock Resort, shops and eateries at Downtown Summerlin, the City National Arena ice rink, and Las Vegas Ballpark. It is also part of Howard Hughes executives' goal to develop a 200-acre stretch of land next to the mall, off Sahara Avenue and the 215 Beltway..."



Excerpt from [reviewjournal.com](https://www.reviewjournal.com)  
By Michael Scott Davidson | August 2018

## MSG SPHERE LAS VEGAS

Developers are another step closer to the start of construction on the MSG Sphere Las Vegas...

... Madison Square Garden is partnering with Las Vegas Sands Corp. to build the 18,000-seat entertainment venue, which will be a 360-foot-tall sphere 500 feet wide at its widest point. Scheduled for a 2020 completion date, the facility will be located on a 63-acre lot east of the Sands Expo & Convention Center.

The venue's exterior will be fully programmable, housing a 170,000-square-foot spherical digital indoor display plane.

Madison Square Garden and Sands have not yet disclosed the cost of the performance venue, which will debut technology that will allow guests to feel the music.

An "infrasound haptic" flooring system will carry bass sounds through the floor, allowing guests to experience the music under their feet.

A "beamformed" sound system will deliver remarkably clear acoustics, thanks to thousands of tiny speakers embedded in the building's walls...."



Excerpt from [lasvegassnow.com](https://www.lasvegassnow.com)  
By Brittany Edney | March 2018

## RESORTS WORLD

There's been a lot of movement on the north end of the Strip lately because construction at Resorts World is in full swing. But that's not it.

Resorts World is just one of many new projects bringing even more people to the City of Las Vegas.

"Been probably seven or eight times at least, just I don't know, the excitement, people watching; stuff to do, it's just insane here," said Craig Lyons, visitor. "It's a lot of fun for us."

The Las Vegas Convention and Visitor's Authority says its reinvestment into the community that attracts guests. The LVCVA estimates reinvestment from 2017 through 2019 to be more than \$15 billion, bringing 14,000 hotel rooms.

"Las Vegas is the only city that evolved to host people so that's what we do better than anybody else and we have great customer service and deliver on that brand promise," said Rossi Ralenkotter, president of LVCVA.

Resorts World is expected to open in 2020, and it's expected to have 3,000 rooms, which gives visitors even more options

"We usually spend a lot of time down at Fremont, so we prefer this side of the Strip," Craig Lyons said. "Circus Circus is fine; it's cheap, so I guess we don't spend too much time in a hotel...."

**UNLV**  
School of MEDICINE

Excerpt from [lasvegassun.com](https://www.lasvegassun.com)  
| April 2018

## UNLV SCHOOL OF MEDICINE

Today, the UNLV School of Medicine will welcome prospective students for one of the most meaningful, commendable and inspirational events on the school's calendar.

The event is a conference that focuses on bringing in students from lower-income families and ethnic groups who are underrepresented in the nation's med schools, and encouraging them to follow their dreams. Staff will be on hand to answer questions about costs, academic entrance requirements, financial aid and the application timeline, while faculty physicians will share their stories about why they entered the medical field and current students will discuss their experiences.

This is exactly what an urban, public university should be doing: welcoming talented students from all backgrounds inside, and showing them that the drive and determination to excel — not academic pedigree or socioeconomic status — is their ticket to success. More than 100 students are expected to attend this year.

From afar, we'll add our voice to those offering encouragement to these students today.

Some may be feeling anxiety over what's happening with the school at the moment, with UNLV President Len Jessup leaving and with donors upset about the circumstances surrounding his departure...."



## DEVIN LEE, CCIM

Director Multifamily Investments | Finance

702 943 1901

devin@northcap.com

Devin Lee, CCIM, became Director of the Northcap Multifamily division after a seven-year career with another international real estate firm where he began in 2010 after 12 years in commercial mortgage. He currently specializes in multifamily sales and financing and has been involved in over \$1 billion in real estate transactions over the course of his career.

Mr. Lee is co-founder and president of Access Commercial Mortgage. He facilitates deals on behalf of property owners and developers nationwide. His responsibilities include oversight in origination, underwriting and placement of financing transactions with major national portfolio lenders, Wall Street conduits, life insurance companies, agency lenders and private lenders. He is also vice president of the Nevada branch for CIII Commercial Mortgage, a national Wall Street direct commercial lender. Mr. Lee earned his Certified Commercial Investment Member designation in 2005 and completed the Commercial Real Estate Program at the IIED School of Real Estate Studies in 2004. He was an active Southern Nevada CCIM chapter board member from 2006 through 2016 as well as served as the Southern Nevada CCIM chapter president in 2008. He was also a board member of Commercial Alliance Las Vegas in 2008. That same year he also became a founding member of the Inter-Capital Group, a strategic alliance of commercial mortgage brokers and bankers nationwide. Mr. Lee has been a resident of Las Vegas since 1974. He attended Valley High School and graduated Cum Laude from the University of San Diego in 1992, earning his Bachelor of Business Administration in Business Economics. Mr. Lee has been involved with several local charities including the YMCA and Nathan Adelson Hospice.

His industry affiliations present and past include: Southern Nevada CCIM Chapter, CCIM Institute, Inter-Capital Group, Commercial Alliance Las Vegas, Commercial Marketing Group, Better Business Bureau, Las Vegas Chamber of Commerce, Mortgage Bankers Association, Nevada Association of Mortgage Professionals, Southern Nevada Multifamily Association and Northern Nevada Multifamily Association.



## PATRICK OLSON

Director of Development

702 375 5214

patrick@northcap.com

Patrick Olson was recruited to join Northcap in 2018 to lead the charge on new development efforts with a focus on innovative, mixed-use multifamily projects in Downtown Las Vegas.

Patrick began working in real estate with the redevelopment of Zappos.com's Downtown Las Vegas campus. This multi-year project involved the gut and remodel of the old City Hall into a state-of-the-art campus of the high tech company.

Over the last nine years, Patrick has started two companies, ran operations for a \$50mm venture firm and developed/redeveloped over 400k SF of real estate.

When not working, Patrick can be found traveling and rock climbing with his wife and twin children.



## ROBIN WILLETT

Senior VP Multifamily Investments

702 943 1903

robin@northcap.com

Mr. Willett joined Northcap Commercial in 2016 as a lead multifamily investment specialist for the greater Las Vegas market. Prior, Willett and his team worked at an international brokerage firm, with anchored specialty in the local multifamily industry for over 40 years. There he assisted clients in the acquisition and disposition of over 12,000 apartment units.

Willett began his real estate career in Las Vegas immediately after attending Fort Lewis College in Colorado. As a recognized leader in the industry, he continues to work with a spectrum of institutional firms to local owners offering unparalleled services. His skilled approach to identifying solutions and outlining opportunities gives clients the confidence needed to build consensus between decision makers on every transaction. Since obtaining his real estate license in 2006, he has shown exemplary skills in analyzing, negotiating and executing investment real estate transactions in excess of \$750 million.

In addition to brokerage investment services, Willett enjoys entrepreneurship endeavors and is a passive investor in several small business startups as well as local real estate opportunities. He is a CCIM candidate and active in many of its community outreach programs. Willett is also a certified trainer in Neuro Linguistics, an avid auto racing enthusiast and passionate about the well-being of the Las Vegas community.

# NORTHCAP





COMMERCIAL



## DEVIN LEE, CCIM

Director Multifamily Investments | Finance

 702 943 1901  
 [devin@northcap.com](mailto:devin@northcap.com)



## PATRICK OLSON

Director of Development

 702 375 5214  
 [patrick@northcap.com](mailto:patrick@northcap.com)

## ROBIN WILLETT

Senior VP Multifamily Investments

 702 943 1903  
 [robin@northcap.com](mailto:robin@northcap.com)



## DISCLAIMER

### CONDITIONS CONCERNING REVIEW OF THIS OFFERING

This package is provided to you by Northcap Commercial and is intended solely for your limited use and benefit in determining whether you desire to express further interest in purchasing the property described in the attached documentation (the "Property"). The providing of this package to you and your use thereof is conditioned upon your agreement to the terms set forth below.

This package contains selected information pertaining to the Property. It does not purport to be a representation of the state of affairs of the current owner, nor should it be construed to contain all or part of the information which prospective investors would deem necessary to evaluate the Property for purchase. Any financial projections and information provided are for general reference purposes only, are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the current owner and Northcap Commercial. All projections, assumptions and other information provided are made herein are subject to material variation. Northcap Commercial has not independently investigated the accuracy of the information within the package, as such information was obtained by the owner and/or public records. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers.

Neither the owner, Northcap Commercial, nor any of their respective directors, officers, agents, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of the information contained within this package or any supplemental information provided after the delivery of this package to you, and no legal commitment or obligation shall arise by reason of your receipt of this package or use of its contents. Please also refer to the disclaimer at the bottom of each page of this package, which disclaimer is incorporated herein by reference.

You should understand and be advised that the owner of the Property expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with you or any other party at any time with or without notice which may arise as a result of this package. The owner shall have no legal commitment or obligation to you or any other party reviewing this package, nor shall the owner be required to accept an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligation therein have been satisfied or waived.

By receipt of this brochure, you agree that this brochure and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this brochure or any of its contents to any other entity without the prior written authorization of owner or Northcap Commercial. You also agree that you will not use this brochure or any of its contents in any manner detrimental to the interest of the owner or Northcap Commercial.

This package describes certain documents including leases and other materials, which documents are described in summary form only. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected and advised to review all such summaries and other documents of whatever nature independently with legal counsel, tax and other professionals of their choice who have the expertise to assist in investigating this information in detail. You are therefore advised not to rely solely on this Memorandum as part of your investigations on this Property. If you have no interest in further pursuing this Property, please return this package to Northcap Commercial.