

609
8TH ST.
LAS VEGAS, NV 89101

PREMIER DOWNTOWN LOCATION
STRATEGICALLY POSITIONED



LOGIC

DOWNTOWN LAS VEGAS

LAS VEGAS
CITY HALL

REGIONAL
JUSTICE TOWER

CLARK COUNTY SHERIFF'S
CIVIL PROCESS SECTION

BANK OF AMERICA
FINANCIAL CENTER

JUHL LOFTS

US TREASURY
DEPARTMENT

SUPREME COURT
OF NEVADA

FEDERAL
COURTHOUSE

SUBJECT

S. Las Vegas Blvd. // 20,100 CPD

S. 6th St.

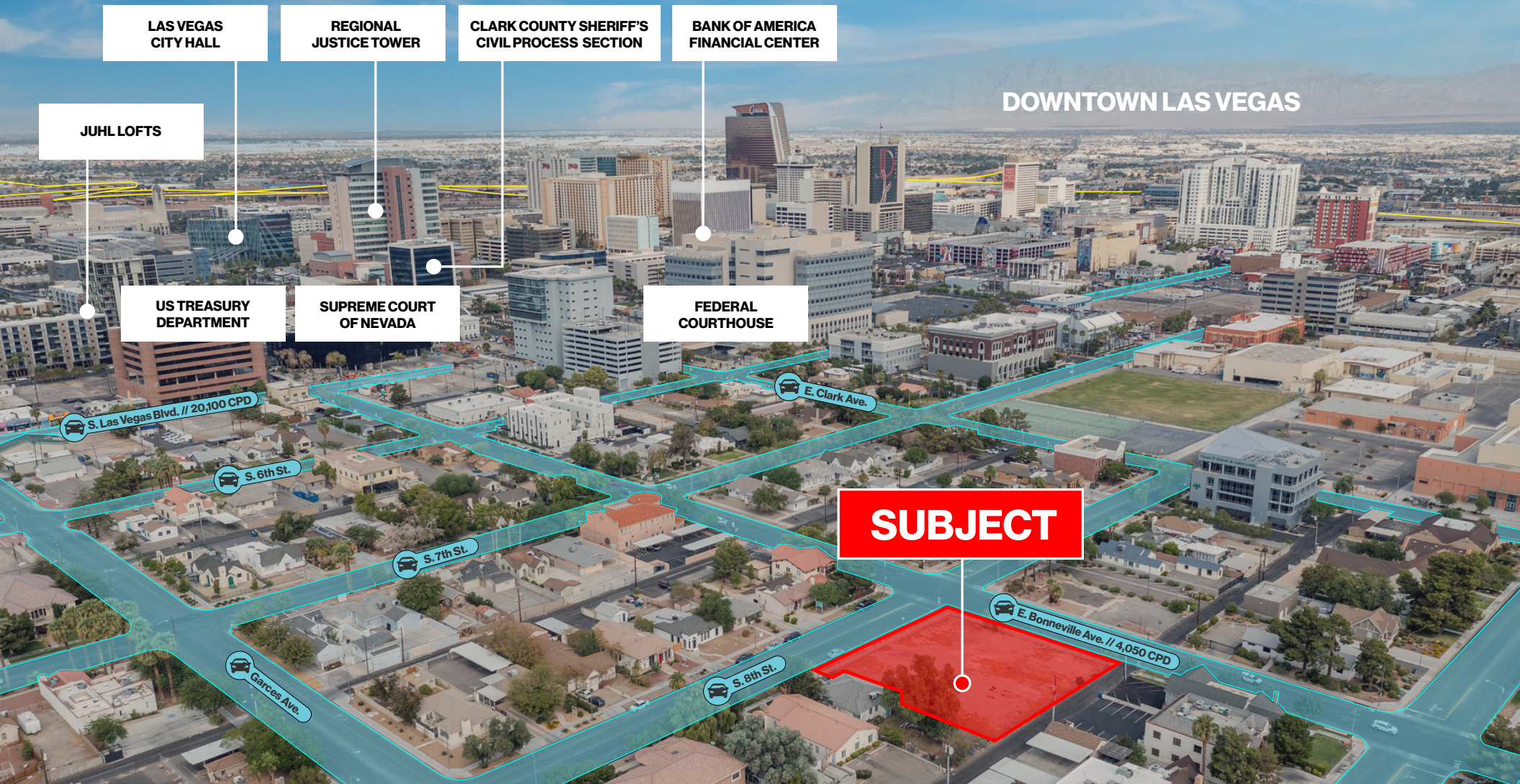
S. 7th St.

S. 8th St.

E. Clark Ave.

E. Bonneville Ave. // 4,050 CPD

Garces Ave.



609 8TH ST.

LAS VEGAS, NV 89101



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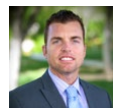
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Market Overview

Investment Team



LOGIC

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LAS VEGAS STRIP

609
8TH ST.
LAS VEGAS, NV 89101

01

**Executive
Summary**

Property Overview
Property Details

SUBJECT

E. Charles Blvd. // 33,000 CPD

S. 7th St.

S. 6th St.

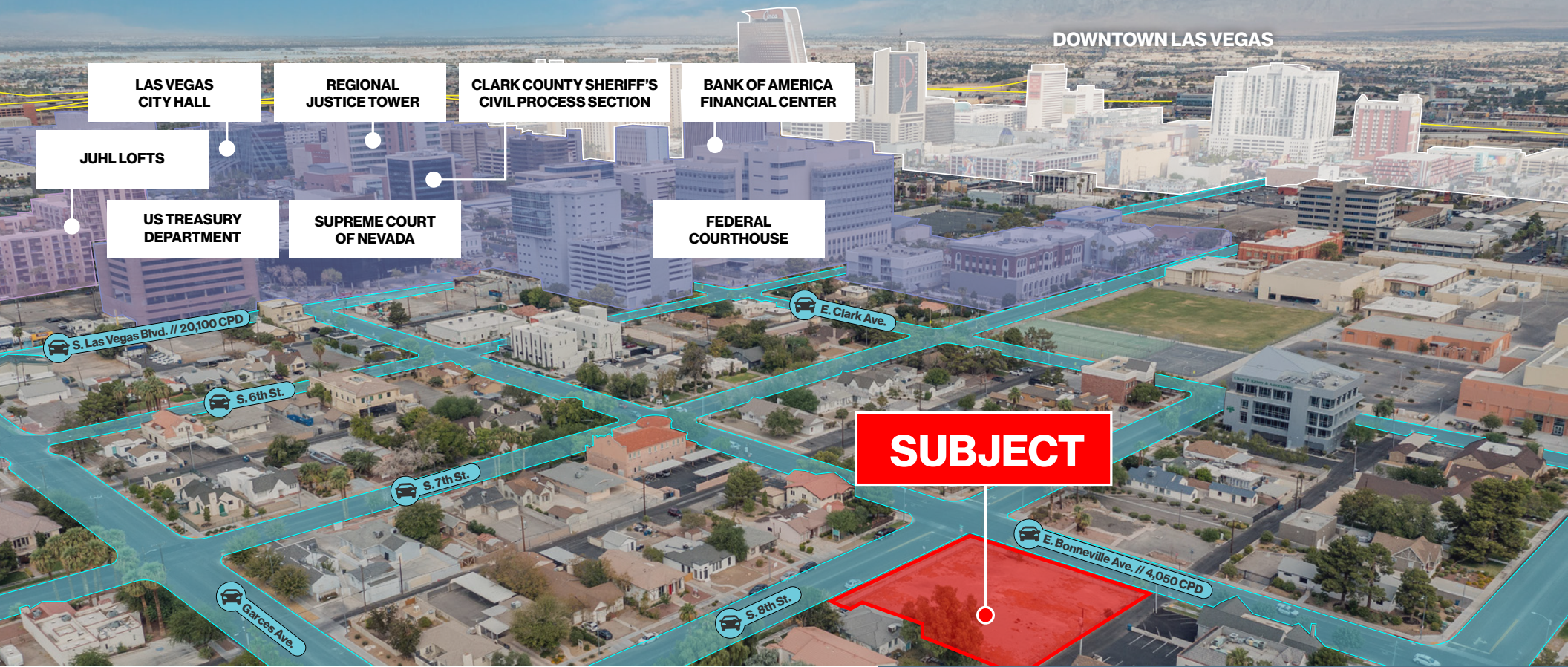
Gass Ave.

S. 9th St.

Garces Ave.

S. 8th St.

E. Bonneville Ave. // 4,050 CPD



DOWNTOWN LAS VEGAS

LAS VEGAS CITY HALL

REGIONAL JUSTICE TOWER

CLARK COUNTY SHERIFF'S CIVIL PROCESS SECTION

BANK OF AMERICA FINANCIAL CENTER

JUHL LOFTS

US TREASURY DEPARTMENT

SUPREME COURT OF NEVADA

FEDERAL COURTHOUSE

SUBJECT

S. Las Vegas Blvd. // 20,100 CPD

S. 6th St.

S. 7th St.

Garces Ave.

S. 8th St.

E. Clark Ave.

E. Bonneville Ave. // 4,050 CPD

Property Overview

LOGIC Commercial Real Estate is pleased to present the opportunity to list a rare half acre +/- .48 AC of land at the southeast corner of the intersection of S. 8th St. & E. Bonneville Ave. in downtown Las Vegas. The property is zoned R-4 multi-family residential district and has an improved sidewalk with access to electricity, water, and sewer. The property is located two blocks north of E. Charleston Blvd. and just a few blocks east of Las Vegas Blvd. in an "Opportunity Zone".

The property is 4 blocks south of Fremont St. in a prime redevelopment area. This property could make an excellent residential development or tax deferred land speculation hold for an incoming investor.

Opportunity Zones are economically distressed communities, defined by individual census tract, nominated by America's governors, and certified by the U.S. Secretary of the Treasury via his delegation of that authority to the Internal Revenue Service. Under certain conditions, new investments in Opportunity Zones may be eligible for preferential tax treatment.

Source (hud.gov)

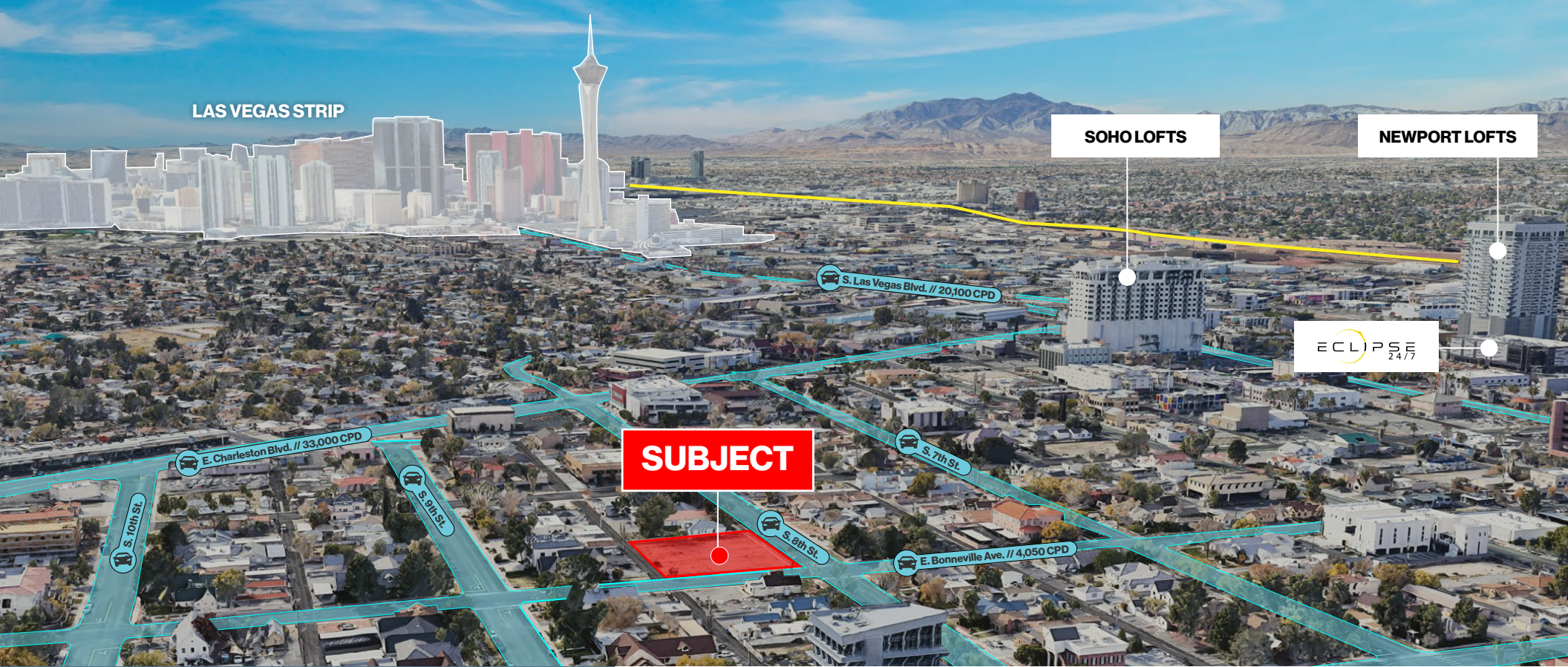
Offering Snapshot

\$1.35MM
Offering Price

\$64.56
Price Per Square Foot

Downtown
Submarket

+/- 0.48 AC
Acreage



The Property is located in a prime Downtown location just a few blocks east of Las Vegas Blvd. in an “Opportunity Zone”.

Property Details

Location
 609 S. 8th St.
 Las Vegas, NV 89101

Traffic Counts
 • Bonneville Ave. // 4,050 CPD
 • Charleston Blvd. // 33,000 CPD

Parcel Number
 139-34-801-016

Submarket
 Downtown Submarket

Property Size
 +/- 0.48 AC

Zoning
 Multi-Family Residential District (R-4)



SUBJECT

609
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04

**Aerials
& Plans**

Demographics
Vicinity Map
Aerials

Key Facts: 5-Mile Radius



549,273

Total Population



683,826

Daytime Population



23,819

of Businesses



444,091

Total Employees



0.7%

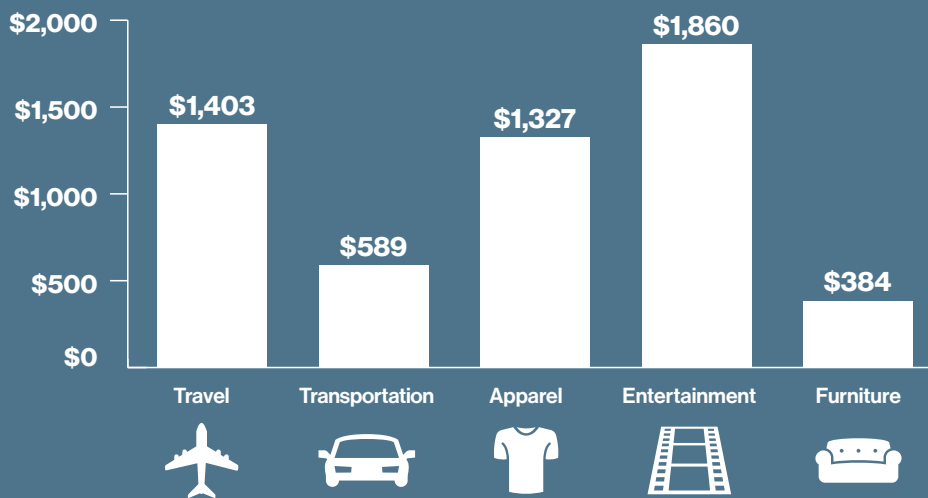
2010-2021 Population Growth



\$250,276

Median Home Value

Key Spending Facts: 5-Mile Radius



Spending facts are average annual dollars per household

Full Demographic Report

Population	1-mile	3-mile	5-mile
2000 Population	20,960	187,063	505,800
2010 Census Population	19,800	177,789	509,876
2021 Population	21,445	187,882	549,273
2026 Population	22,754	199,628	586,372
Annual Growth 2010 - 2021	0.71%	0.49%	0.66%
Annual Growth 2021 - 2026	1.19%	1.22%	1.32%

Income	1-mile	3-mile	5-mile
2021 Average Household Income	\$45,441	\$52,919	\$54,369
2026 Average Household Income	\$50,909	\$59,949	\$61,699
2021 Per Capita Income	\$19,962	\$18,939	\$18,709
2026 Per Capita Income	\$22,443	\$21,588	\$21,274

Households	1-mile	3-mile	5-mile
2000 Total Households	9,068	69,128	183,895
2010 Total Households	7,923	63,184	175,920
2021 Total Households	8,843	66,155	187,479
2026 Total Households	9,554	70,701	200,540

Housing	1-mile	3-mile	5-mile
2021 Total Housing Units	10,902	82,741	230,577
2021 Owner Occupied Housing Units	1,742	23,110	72,037
2021 Renter Occupied Housing Units	7,102	43,045	115,442
2021 Vacant Housing Units	2,059	16,586	43,098
2026 Total Housing Units	11,789	88,588	248,059
2026 Owner Occupied Housing Units	1,933	24,998	78,491
2026 Renter Occupied Housing Units	7,621	45,703	122,049
2026 Vacant Housing Units	2,235	17,887	47,519

Vicinity Map

The trade area consists of +/- 548,743 residents with an average household income of +/- \$54,385 within a 5-mile radius.



87

Walk Score



67

Transit Score



58

Bike Score

On a scale of 100

Amenities within 3-miles of Radius

- 1** Downtown Las Vegas - 0.5 miles
- 2** Las Vegas Strip - 1.7 miles
- 3** University of Nevada, Las Vegas - 2.9 miles
- 4** University Medical Center - 1.4 miles
- 5** Las Vegas Premium Outlets, North - 0.9 miles
- 6** Cashman Field - 1.3 miles



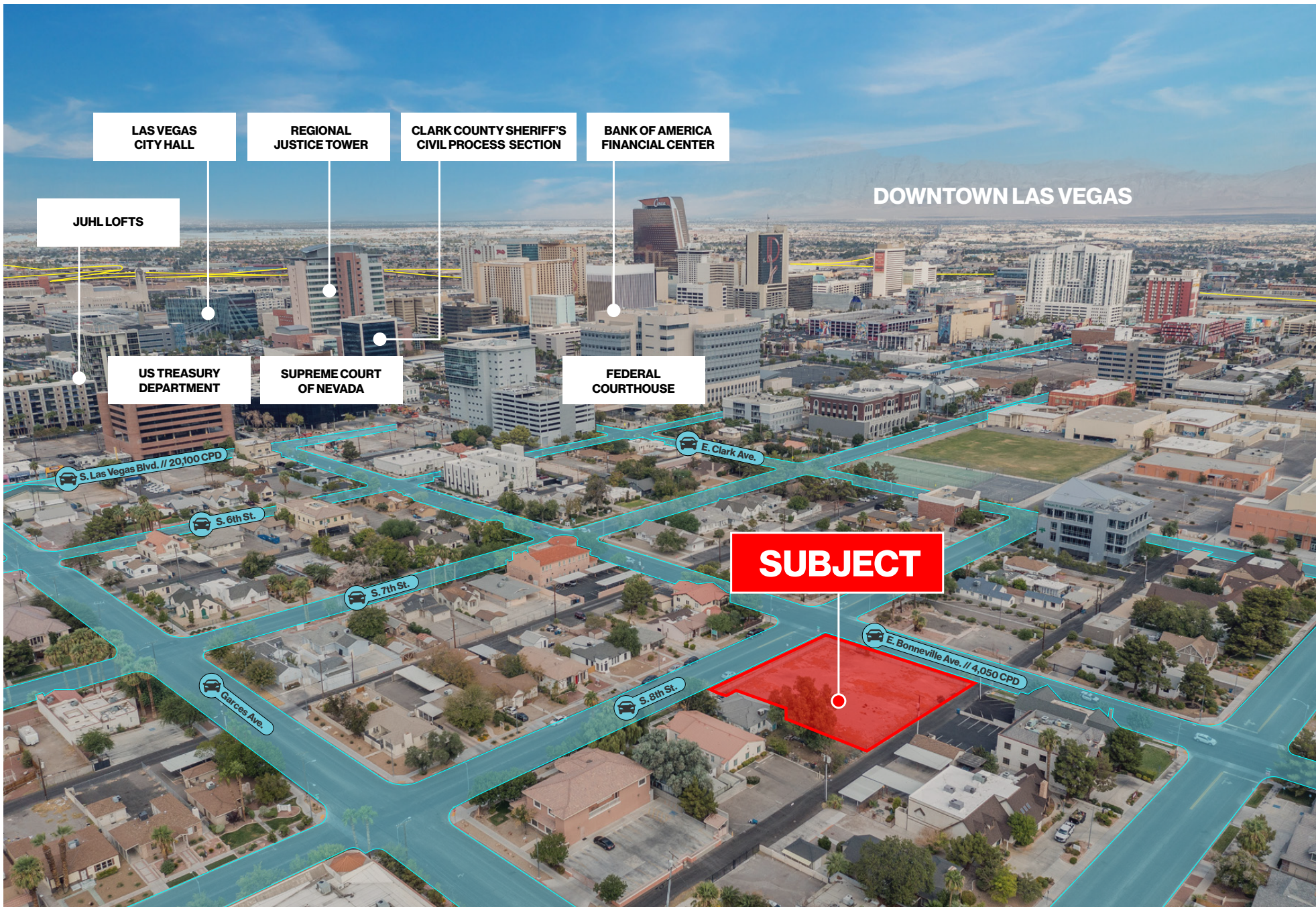
Nearby Retail



The information herein was obtained from sources deemed reliable; however Logic Commercial Real Estate makes no guarantees, warranties or representation as to the completeness or accuracy thereof.

Close Up Aerial

Office Multi-Family







609

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10

**Market
Overview**

SUBJECT

Las Vegas 2020-2024 Development Pipeline

\$23.4 Billion

Estimated Construction Value

#	PROJECT NAME	COST
1	Resorts World Las Vegas	\$4.3B
2	Allegiant Stadium (Raiders)	\$1.97B
3	MSG Sphere at the Venetian	\$1.66B
4	Las Vegas Convention Center Expansion	\$1.4B
5	Union Village	\$1.2B
6	Henderson West	\$950MM
7	Majestic Las Vegas	\$850MM
8	Google Data Center	\$600MM
9	UnCommons	\$400MM
10	Caesars FORUM Conference Center	\$375MM
11	Astral Hotel and Casino	\$350MM
12	Haas Automation Manufacturing Plant	\$327MM
13	Dream Hotel	\$300MM
14	Nevada Museum of Art, Las Vegas	\$250MM
15	I-15 and Tropicana Interchange Reconstruction	\$200MM
16	Virgin Hotels Las Vegas (former Hard Rock)	\$200MM
17	UNLV Medical School Building	\$155MM
18	I-15 / CC 215 Northern Beltway Interchange	\$110.5MM
19	Las Vegas Monorail Extension to Mandalay Bay	\$100MM
20	Elysian at the Hughes Center	\$100MM
21	Delta by Marriott	\$100MM
22	Centennial Hills Hospital Expansion	\$98MM
23	AC Hotel by Marriott	\$95MM
24	Expo at World Market Center Las Vegas	\$90MM
25	CSN Health & Sciences Building	\$77MM
26	Intermountain Healthcare Performance Center	\$75MM
27	The Bend	\$70MM
28	New CC 215 Interchanges at Losee, Pecos, & Lamb	\$70MM
29	Luxury Apartments at Twain and Dean Martin	\$65MM
30	Nevada State College Education Building	\$61.9MM
31	Blue Diamond Widening	\$58.6MM
32	New Las Vegas Municipal Courthouse	\$56MM
33	Hampton Inn & Suites / Home2 Suites	\$55MM
34	Las Vegas Convention Center Loop	\$52.5MM
35	Downtown Henderson	\$50MM
36	Las Vegas Boulevard Repaving	\$47.7MM
37	Downtown Grand Hotel & Casino Third Tower	\$45MM
38	Water Pipeline to Apex Industrial Park	\$42MM
39	South Point Hotel Casino & Spa Renovation	\$40MM
40	CC 215 Beltway Widening	\$29.6MM



Southern Nevada By the Numbers



Clark County, Nevada

Clark County is the largest county in Nevada by population with jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey. Clark is the nation's 14th-largest county and provides extensive regional services to more than 2.3 million citizens and more than 45.6 million visitors a year (2019). Included are the nation's 9th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center.

Nevada has no shortage of compelling landscapes, and Clark County is no different. Mt. Charleston and skiing are just 45 minutes away, and Red Rock National Conservation area beckons on the western fringe of the Las Vegas Valley. Lake Mead National Recreation Area, located 30 miles southeast of Las Vegas, caters to boaters, swimmers, fishermen, hikers, wildlife photographers and roadside sightseers. Meanwhile, gambling is offered in the destinations of Mesquite, Primm and Laughlin, located on the sun-drenched Colorado River.

Source: www.clarkcountynv.gov / Wikipedia

Travel Breakdown	Revenue Breakdown	Occupancy Breakdown
2.3^{MM} 2019 Southern Nevada population	\$10.2^B 2019 Clark County's gaming revenue	94.5% 2019 Las Vegas' weekend occupancy
49.7^{MM} 2019 number of enplaned/ deplaned airline passengers	\$6.6^B 2019 Las Vegas Strip's gaming revenue	89.5% 2019 Las Vegas' Strip occupancy
69% 2019 percentage of visitors are Millennials and Gen Xers	\$857^{MM} 2019 Boulder Strip's gaming revenue	88.2% 2019 Las Vegas' city-wide occupancy
60% 2019 percentage of visitors are traveling by plane	\$650^{MM} 2019 Downtown's gaming revenue	85.5% 2019 Las Vegas' midweek occupancy
20% 2019 percentage of international travelers to Las Vegas	\$527 2019 average visitor's gambling budget per trip	83.0% 2019 Las Vegas' Downtown occupancy
19% 2019 percentage of visitors are from Southern California	42^{MM} 2019 number visitors come to Las Vegas	66.2% 2019 U.S. national average hotel occupancy
16% 2019 percentage of convention attending visitors	6.5^{MM} 2019 number convention delegates visit	

Source: Las Vegas Convention and Visitors Authority, Research Center

Nevada Tax Advantages

Nevada is one the most business-friendly state in the West, offering a variety of incentives to help qualifying companies make the decision to do business in the state. Both Money and Forbes Magazines have named the Silver State one of the most business-friendly in the country.

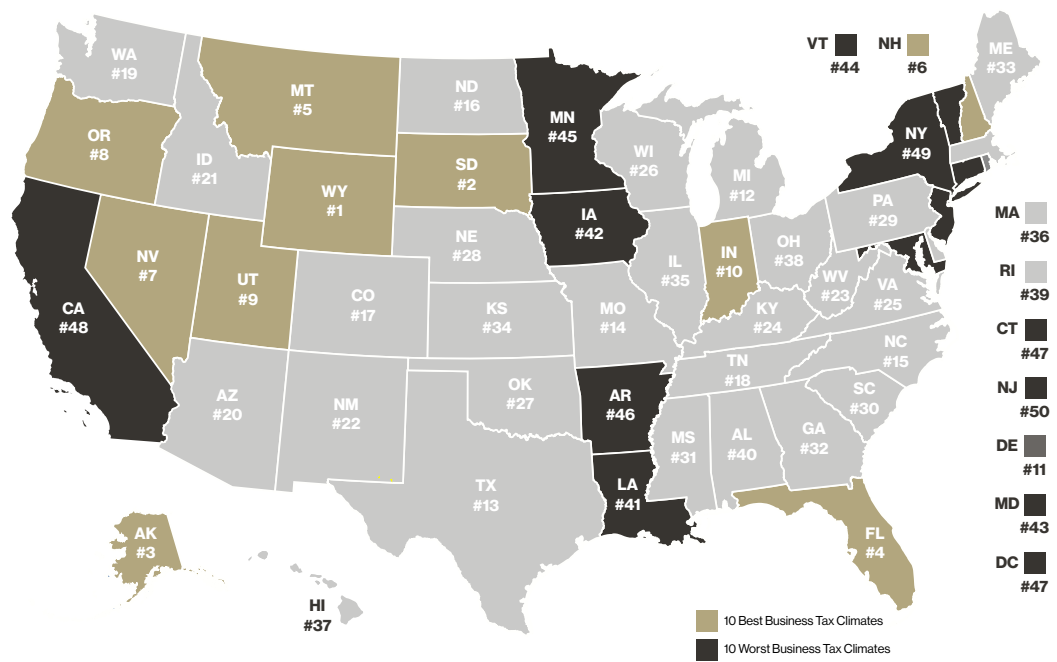
Nevada ranks as the 7th best state in the Tax Foundation's 2020 State Business Tax Climate Index, an independent ranking of states in five areas of taxation: corporate taxes; individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential and commercial property.

In comparison, the Tax Foundation's Tax Climate Index rankings for our neighboring states are significant: California ranks 48th, Arizona 20th, Idaho 21st, Oregon 8th, and Utah 9th.

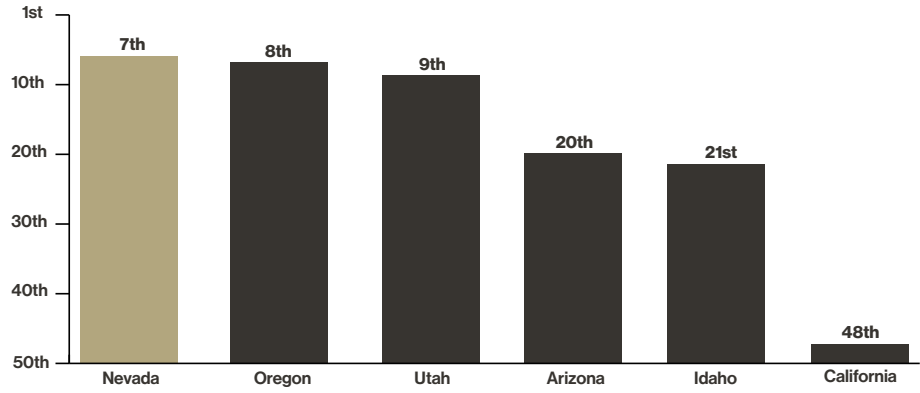
What Businesses Are NOT Paying For



2020 State Business Tax Climate Index



Tax Climate Index Ranking By State



Source: www.taxfoundation.org

A Look at Southern Nevada



Pictured: Red Rock Canyon



Pictured: Welcome to Las Vegas sign



Pictured: Nellis Air Force Base



Pictured: COH Justice Facility on Main Street

Clark County

- With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark is the nation's 14th-largest county and provides extensive regional services to more than 2.3 million citizens and more than 45.3 million visitors a year.
- Included are the nation's 9th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center.
- Nevada has no shortage of compelling landscapes, and Clark County is no different. Mt. Charleston and skiing are just 45 minutes away, and Red Rock National Conservation area beckons on the western fringe of the Las Vegas Valley.

City of Las Vegas

- Las Vegas, officially the City of Las Vegas and often known simply as Vegas, is the 28th-most populated city in the United States, the most populated city in the state of Nevada, and the county seat of Clark County.
- The city anchors the Las Vegas Valley metropolitan area and is the largest city within the greater Mojave Desert.
- Las Vegas is an internationally renowned major resort city, known primarily for its gambling, shopping, fine dining, entertainment, and nightlife.
- The Las Vegas Valley as a whole serves as the leading financial, commercial, and cultural center for Nevada.

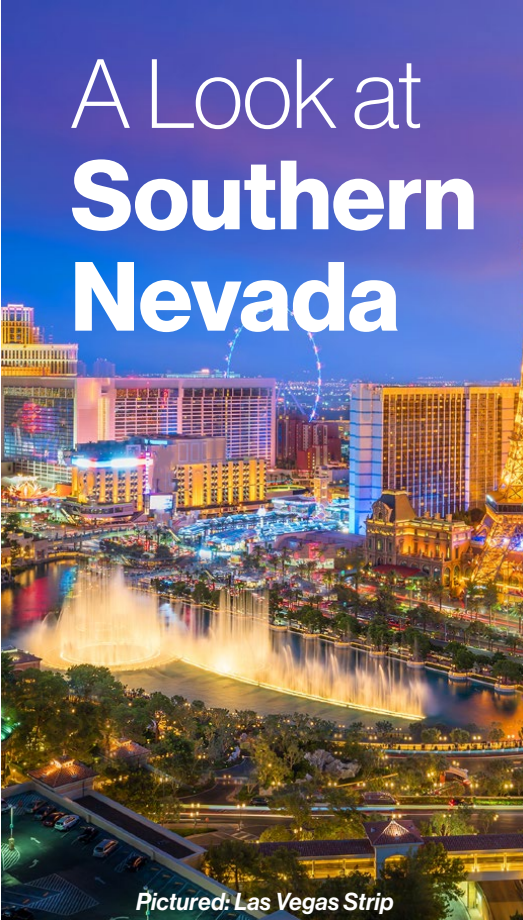
City of North Las Vegas

- The City of North Las Vegas experienced a population explosion over the past 17 years, in large part due to low unemployment, a booming economy, the connection of the freeway loop and record home building.
- The city of North Las Vegas is home to approximately 250,000 people, and features one of the most important Air Force bases in the country.
- Nellis Air Force Base is called the "Home of the Fighter Pilot," and houses the U.S. Air Force Warfare Center, the largest and most demanding advanced air combat training center in the world.

City of Henderson

- Henderson, officially the City of Henderson, is a city in Clark County, Nevada, United States, about 16 miles southeast of Las Vegas.
- It is the second-largest city in Nevada, after Las Vegas, with an estimated population of 290,000 residents in 2016.
- In 2011, Forbes magazine ranked Henderson as America's second-safest city. It has also been named as "One of the Best Cities to Live in America" by Bloomberg Business Week.
- In 2014, Henderson was again ranked as one of the Top 10 "Safest Cities in the United States" by the FBI Uniform Crime Report.

A Look at Southern Nevada



Pictured: Las Vegas Strip



Pictured: Fremont Street, Downtown



Pictured: Summerlin Library



Pictured: Rhodes Ranch Golf Course

The Las Vegas Strip

- The Las Vegas Strip is a stretch of South Las Vegas Blvd. in Clark County, NV that is known for its concentration of resort hotels and casinos.
- The Strip is approximately 4.2 miles in length, located immediately south of the Las Vegas city limits in the unincorporated towns of Paradise and Winchester.
- Many of the largest hotel, casino, and resort properties in the world are located on the Strip.
- Most of the Strip has also been designated as an All-American Road and is considered a scenic route at night.

Downtown Las Vegas

- Downtown Las Vegas (DTLV) is the central business district and historic center of Las Vegas, NV.
- It is the original town-site and was the gambling district of Las Vegas prior to the Strip, and the area still incorporates downtown gaming.
- It features a variety of hotel and business high-rises, cultural centers, historical buildings and government institutions, as well as residential and retail developments.
- Fremont Street is home to most of downtown's hotels and casinos.

Summerlin

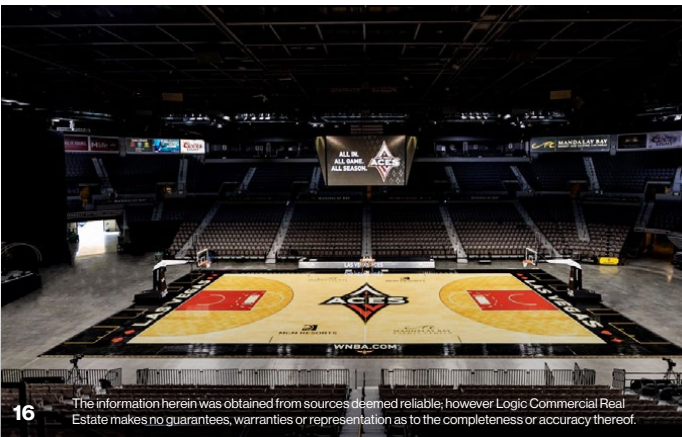
- Summerlin is an affluent master-planned community in the Las Vegas Valley of Southern Nevada.
- It lies at the edge of the Spring Mountains and Red Rock Canyon to the west; it is partly within the official city limits of Las Vegas and partly within unincorporated Clark County.
- This rapidly growing community occupies over 22,500 acres according to its developers.
- Summerlin encompasses more than 230 parks, more than two dozen public and private schools, 14 houses of worship, 9 golf courses, 3 resort hotels, recreational facilities, retail and entertainment centers, well-established office parks, and a medical center.

Southwest Las Vegas

- Encompassing master-planned developments like Rhodes Ranch and Mountain's Edge, Southwest is a unique corner of the Valley known for its bedroom communities and rural charm.
- Southwest is part of a larger unincorporated stretch of Las Vegas that's tried to maintain its rural character.
- Today, its dual proximity to freeways and distance from The Strip makes it an ideal area for many Las Vegas as well as prospective homebuyers.

A New Sports Town

The Las Vegas metropolitan area is home to many sports, most of which take place in the unincorporated communities around Las Vegas rather than in the city itself. The Las Vegas Valley has three major league professional teams: the **Vegas Golden Knights of the NHL** who began play in 2017 as the region's first major pro team. The **Las Vegas Aces of the WNBA** became the region's second professional team in 2018. The Oakland Raiders of the NFL will begin play in Las Vegas as the **Las Vegas Raiders** by 2020 and become the region's third major professional team. Las Vegas is also home to one minor league sports team: the **Las Vegas Aviators of Minor League Baseball** affiliated with the Oakland Athletics. **Las Vegas Lights FC** is an expansion team for the United Soccer League.



Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of **609 S. 8th St., Las Vegas, NV 89101**. This Memorandum was prepared based on information supplied by Seller and Broker. It contains selected information about the Property and the real estate market, but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other Confidential Information) are for general reference only. The projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Logic Commercial Real Estate (LCRE). The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Seller, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. While the information contained in the Memorandum and any other Confidential Information is believed to be reliable, neither Broker nor Seller guarantees its accuracy or completeness. Due to the foregoing and since the Property will be sold on an "As Is, Where Is" basis, a prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information which may include engineering, environmental or other reports may be provided to qualified parties as marketing proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers, environmental and other experts.

By acknowledging your receipt of this Offering Memorandum from LCRE, you agree: The Offering Memorandum and its contents are confidential; You will hold it and treat it in the strictest of confidence; and You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Seller and LCRE expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or LCRE or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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LCRE has a policy of proactive broker cooperation with the investment brokerage community. If applicable, a cooperating broker fee of the sales price shall be paid at closing to cooperating broker that procures and represents the buyer that acquires this property. If applicable, cooperation does not include brokers that represent themselves as Principals or broker's whose member of his immediate family is participating in the purchase of the property. No broker will be recognized on a prospect that has previously contacted or been contacted by the Seller or the Seller's representatives.

All property showings are by appointment only. Please consult listing agents for more details.

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SUBJECT

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