

MUSICIANS UNION BUILDING

3701 Vegas Drive, Las Vegas, NV 89108



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03

Executive Summary

- + Property Highlights
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- + West Central Submarket
- + Brightline West

A blue sign with a yellow musical note graphic. The text on the sign reads "AFM LOCAL 369" and "MUSICIANS UNION OF LAS VEGAS".

AFM LOCAL 369
MUSICIANS UNION OF LAS VEGAS

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Executive Summary



Sale Details



\$520,000

Sale Price



±1,771 SF

Space Available



West Central

Submarket

Demographics

	1 mile	3 miles	5 miles
Population			
2024 Population	21,471	172,721	493,049
Average Household Income			
2024 Average Household Income	\$73,327	\$74,757	\$76,307

Property Highlights

- Residential to Office conversion provides for a multitude of potential uses such as day care, religious facility uses, and more!
- Property includes enclosed outdoor storage with air-conditioning
- Excellent access to the resort corridor, Rancho, I-11 Freeway, and central Las Vegas
- Own for less than the cost of leasing
- Corner lot with excellent visibility
- Great frontage on Vegas Drive
- Large yard behind the property that could potentially be converted for parking


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Property Details

+ Parcel Number	139-30-515-001
+ Zoning	PR (Professional Office)
+ Year Built	1954
+ Property Size	±1,771 SF
+ Lot Size	±0.16 AC
+ Parking	3 onsite with abundant street parking
+ Submarket	West Central
+ Traffic Counts	Vegas Dr. // ±14,300 VPD Rancho Dr. // ±44,950 VPD

Property Overview

MDL Group is pleased to present **3701 Vegas Drive, Las Vegas, NV 89108**. Own a piece of Las Vegas music history! Former Las Vegas Musicians Union Building, perfect for office, daycare, religious facilities uses, and more. Property includes outdoor storage buildings that have air-conditioning.

Area Overview

This property is ideally situated on the corner of Vegas Drive and Silver Lake Drive on the North Western Central submarket area. Exceptional access to Rancho Drive, the I-11 Freeway, downtown, and the resort corridor.

West Central Las Vegas, NV

A Hidden Gem with Soaring Value

The West Central Las Vegas submarket, a vibrant and dynamic area, offers a strategic location that combines proximity to the Strip with easy access to major transportation arteries. Situated just 7.6 miles away from Harry Reid International Airport, this submarket is ideal for logistics and distribution. The I-215 and I-15 freeways provide seamless connectivity to other parts of the city and beyond.

This submarket is experiencing significant growth, with new developments on the horizon. Evora, a mixed-use campus spanning 42 acres, is set to redefine the area with its upscale apartments, office spaces, eateries, and commercial space. This project is estimated to be completed by 2026. Additionally, the submarket is nestled near established masterplanned communities like Spanish Trails and Rhodes Ranch, offering residents a blend of urban convenience and suburban tranquility.

The West Central Las Vegas submarket is also poised to benefit from the upcoming Major League Baseball stadium on Tropicana Avenue and Las Vegas Boulevard South. This 30,000-seat venue is expected to be completed by 2028 and will undoubtedly draw crowds and boost economic activity in the area. Furthermore, the Boring Company is actively expanding the Las Vegas Loop, a high-speed underground transportation system. The recent contract to connect Allegiant Stadium and Caesars Palace is a testament to the Loop's potential to revolutionize transportation within the city.



A nighttime photograph of the Flamingo Las Vegas. The central focus is a large, glowing blue dome structure on the building's roof, which is projecting an image of three jellyfish. The surrounding city lights and the Flamingo's iconic neon sign are visible in the background.

West Central Las Vegas offers a prime location for commercial development, boasting proximity to major transportation hubs, a growing residential base, and the exciting potential of upcoming developments like the new MLB baseball stadium. Its strategic position and dynamic atmosphere make it an ideal choice for businesses seeking to thrive in the Las Vegas market.

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Brightline West

The high-speed rail project connecting Las Vegas to Southern California

Brightline West will be America's first true high-speed passenger rail system. The modern, eco-friendly system will redefine train travel in America and connect two of our most iconic destinations: Las Vegas and Southern California. This 218-mile passenger rail service will operate from Las Vegas to Rancho Cucamonga, California, with 96% of its alignment within the median of the I-15 highway.

The project would connect Las Vegas to Los Angeles via a route running alongside the Interstate 15 highway, mostly within the "meridian strip" central reservation, and would include three stations in the high desert and San Bernardino County areas. Construction is expected to take about 4 years with service beginning in 2028.

Brightline West expects to offer a journey time of approximately 2 hours 15 minutes, operating at a top speed of 200 mph. This is more than twice as fast as the equivalent journey by road.

As part of the \$10 billion investment, Brightline says the "fully electric, emission-free system will be one of the greenest forms of transportation in the U.S., removing 3 million cars and 400,000 tons of CO2 each year."

It has been estimated that building the line will create 40,000 construction jobs, the Las Vegas Review-Journal reports.



Sources: <https://brightlinewest.com>, <https://www.railpage.com.au>

Between Las Vegas and Southern California, **Brightline West** expects to offer a journey time of approximately 2 hours 15 minutes, operating at a top speed of 200 mph.



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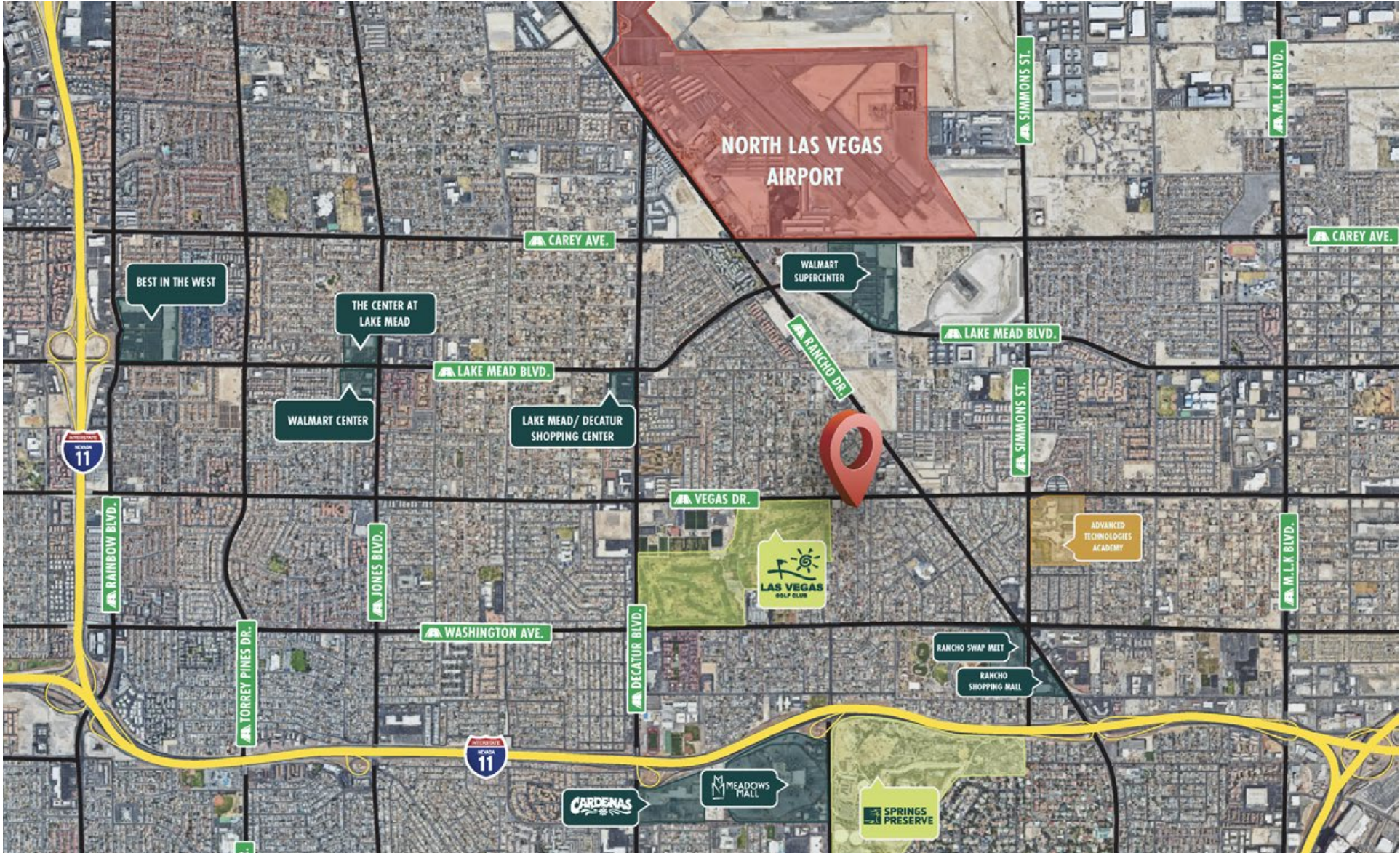
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Maps & Photos

- + Demographic Profile
- + Area Map
- + Property Photos
- + Musician AFM Profile

Maps & Photos: Area Map

- Retail Center
- Casino
- Golf & Recreation
- Airport



Interior Photos





MUSICIANS.VEGAS

LAS VEGAS | AFM LOCAL 369

The Musicians Union of Las Vegas – American Federation of Musicians Local 369 is a labor union in Southern Nevada that advocates for and protects the interests of professional musicians. Local 369 serves musicians in southern Nevada, which includes the cities of Las Vegas, North Las Vegas, and Henderson. Local 369 negotiates with employers to establish fair wages and working conditions for its members and enforces contracts to uphold professional standards for our musicians. We are an affiliate of the American Federation of Musicians of the United States and Canada and the AFL-CIO.

AFM Local 369, the Musicians Union of Las Vegas, was founded on October 13, 1931. Its purpose was to unify musicians in the flourishing music scene in Las Vegas. From the early days of Frank Sinatra, the Rat Pack, the full orchestras in the lounges, the Moulin Rouge and Lido de Paris, to Broadway shows like Phantom: The Las Vegas Spectacular, Mamma Mia, and The Lion King, to headliners like Celine Dion, Lady Gaga, Donny and Marie Osmond, Aretha Franklin, Diana Ross, Andrea Bocelli, and the Jerry Lewis Telethons, Local 369 continues to be an integral part of the music scene on and off the Las Vegas Strip.

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Market Overview



Clark County Nevada

Synopsis

As of the 2020 census, the population was 2,265,461, with an estimated population of 2,350,611 in 2024. Most of the county population resides in the Las Vegas Census County Divisions across 435 square miles. It is by far the most populous county in Nevada, and the 14th most populous county in the United States. It covers 7% of the state's land area but holds 73% of the state's population, making Nevada one of the most centralized states in the United States.

With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark County is the nation's 14th-largest county. The County is a mix of urban and rural locales that offers the convenience of city living with access to some of the nation's best outdoor recreational areas just a short drive away.

Clark County employs more than 10,000 people over 38 departments. The County has an annual budget of \$11.4 billion, which surpasses that of the state government.

Quick Facts

 **±7,892**

Land Area
(Square Miles)

 **2,265,461**

Population

 **298**

Pop. Density
(Per Square Mile)

Sources: clarkcountynv.gov, data.census.gov, lvgea.org, wikipedia.com

Market Overview

Nevada Tax Advantages

NEVADA

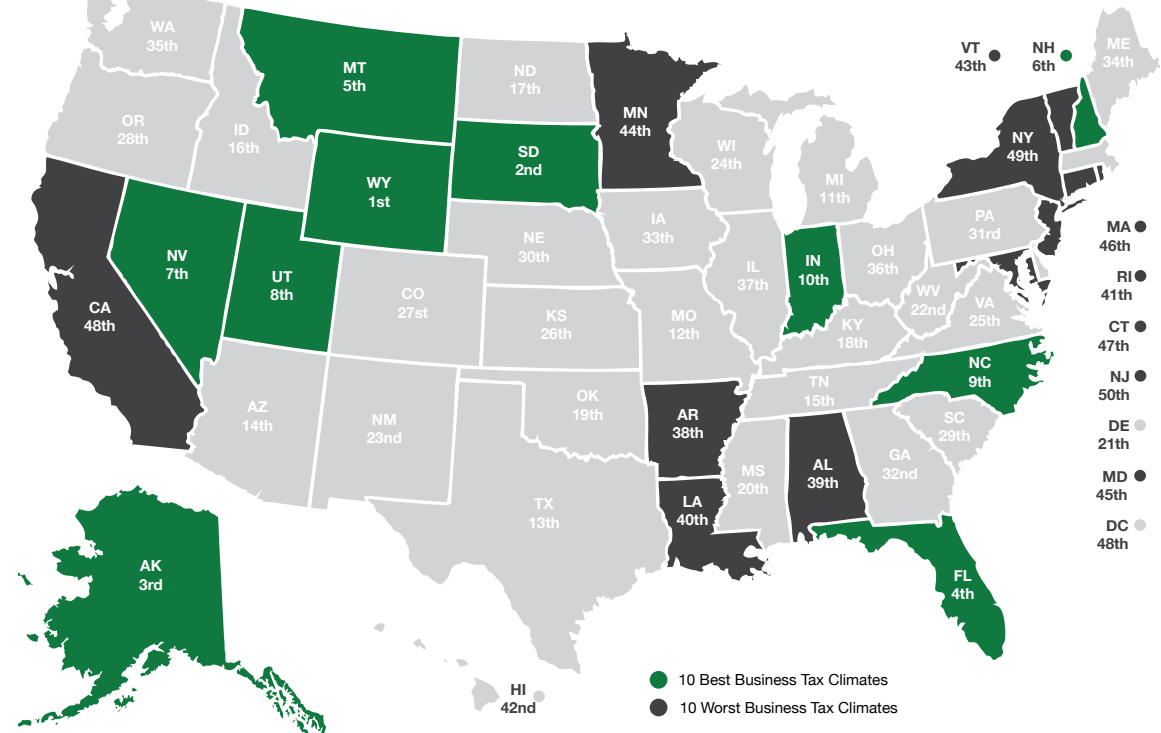
has always been a popular choice for businesses due to various factors such as low-cost startup, regulatory benefits, and competitive utility rates.

The Tax Climate Index ranking California ranks 48th, Arizona 14th, Idaho 16th, Oregon 28th and Utah 8th.

Here are the main tax advantages of this state:

- No income tax
- No tax on pensions
- No tax on social security
- No tax on estate or inheritance
- Low property taxes
- No gross receipts tax
- No franchise tax
- No inventory tax
- No tax on issuance of corporate shares
- No tax on sale or transfer of shares

2024 State Business Tax Climate Index



Nevada Tax System:

Nevada is ranked 7th in the Tax Foundation's 2020 State Business Tax Climate Index, focusing on corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and property taxes.

Source: Nevada Governor's Office of Economic Development; www.TaxFoundation.org



Road Transportation

Las Vegas, and surrounding towns are less than one day's drive over arterial interstate highways to nearly 60 million consumers as well as to the major U.S. deep water seaports serving the Pacific Rim.



Rail Transportation

Major Union Pacific and Southern Pacific rail connections in Las Vegas and Reno also, too, play an essential role in carrying the world's freight from the Pacific Coast to America's Heartland and beyond.



Air Transportation

Globally, Harry Reid International Airport in Las Vegas has been a Top 20 airport for more than five years, annually serving more than 40 million and handling more than 189 million pounds of cargo.

Southern Nevada Growth



Education & Workforce Development

Southern Nevada's post-secondary education and training institutions have significantly increased their offerings.

Notably, the **University of Nevada, Las Vegas (UNLV)** doubled its research and development (R&D) performance over the last decade and reached R1 status in 2018, the highest classification for research universities. Additionally, the newly formed UNLV School of Medicine started class in 2017.

Nevada State College (NSC) more than double its degree awards since 2011, with especially strong growth in awards to racial and ethnic minorities, and in health professions that support a key regional target industry.

The College of Southern Nevada (CSN) was named as a Leader College of Distinction by national non-profit network Achieving the Dream in 2019 for its work on improving student outcomes and reducing student achievement gaps.

Innovation Ecosystem

In 2016, Las Vegas established an Innovation District to spur smart-city technology infrastructure and launched the International Innovation Center @ Vegas (IIC@V) incubator to support development of high priority emerging technologies.

The Las Vegas-based Nevada Institute for Autonomous Systems was designated in 2013 as one of six official unmanned aircraft systems (UAS) test sites in the United States, and the UNLV Tech Park has quickly emerged as a hub for regional innovation.

In July 2019, Google broke ground on a \$600 million data center, and in October 2019 Switch announced a partnership with UNLV to support sports science R&D. Switch also expanded its footprint in Southern Nevada to 4.6M SF of data center space.

The Las Vegas Convention and Visitors Authority (LVCVA) partnered with the Boring Company to build a high-speed electric autonomous people mover for the Las Vegas Convention Center.

Source: Las Vegas Global Economic Alliance (LVGEA)

Professional Sports



Synopsis

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 four major league professional teams: the Vegas Golden Knights of the NHL (began play in 2017 as the region's first major pro team), the Las Vegas Raiders of the NFL (began play in 2020), the Las Vegas Aces of the WNBA (began play in 2018), and the Las Vegas Athletics of the MLB (inaugural season will commence at its new ballpark for the 2028 season).

Las Vegas is home to three minor league sports teams: the Las Vegas Aviators of Minor League Baseball, The Las Vegas Lights FC of the USL Championship, the league at the second of US men soccer league system, The Henderson Silver Knights of the American Hockey league of the NHL. The Las Vegas Lights are currently the only team playing in the city of Las Vegas, at the city-owned Cashman Field.

Source: www.wikipedia.com



Disclaimer

This package is provided to you by MDL Group 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 MDL Group. All projections, assumptions and other information provided are made herein are subject to material variation. MDL Group 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, MDL Group, 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 property manager.

Owner's obligation therein has been satisfied or waived. By receipt of "this package", you agree that the package 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 the package or any of its contents to any other entity without the prior written authorization of owner. You also agree that you will not use the package or any of its contents in any manner detrimental to the interest of the owner or MDL Group.

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 the package as part of your investigations on this Property. If you have no interest in further pursuing this Property, please return this package to MDL Group.

Investment Sales Team

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