

Resort Corridor: 1421 Sutter Ave

1421 Sutter Ave, Las Vegas, NV 89109



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Highland Drive

Sahara Avenue

Sutter Avenue

Western Avenue



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SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

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OFFERING SUMMARY

| | | |
|---|---|---|
|  |  |  |
| Listing Price | Market Lease Rate | Price/SF |
| \$1,235,000 | \$16.50/SF | \$280.68 |

FINANCIAL

| | |
|---------------|-------------|
| Listing Price | \$1,235,000 |
| Price/SF | \$280.68 |

PROPERTY

| | |
|----------------------|-----------------------|
| Square Feet | 4,400 SF |
| Office Percentage | 33% |
| Lot Size | 0.3 Acres (13,068 SF) |
| Year Built/Renovated | 1994/- |





RESORT CORRIDOR: OWNER-USER OPPORTUNITY

1421 Sutter Ave, Las Vegas, NV 89109

INVESTMENT OVERVIEW

Exclusively listed by Marcus & Millichap, this rare owner-user industrial warehouse opportunity is strategically located in the heart of Las Vegas' Resort Corridor—one of the most active and dynamic commercial zones in the region. Positioned just steps from the world-renowned Las Vegas Strip, 1421 Sutter Avenue offers unmatched visibility and access within a district defined by high foot traffic, global tourism, and robust economic activity.

The property's location places it within close proximity to several of the city's most iconic landmarks, including Resorts World, the Sphere, Circus Circus, Fontainebleau, and the Las Vegas Convention Center. It also provides immediate access to Interstate 15, offering seamless connectivity to Downtown Las Vegas, the Arts District, Fremont Street, the Circa Hotel, and surrounding employment hubs. Whether serving local businesses or the tourism-driven economy, this location positions an owner-user to thrive.

The building comprises approximately ±4,400 square feet of functional space, featuring a combination of industrial and office use. The warehouse component totals roughly ±3,000 square feet, swamp cooling, and a grade-level roll-up door—making it well-suited for light manufacturing, logistics, service-based trades, or storage. The office area, approximately ±1,400 square feet, is fully air-conditioned and ideal for administrative functions, customer interaction, or showroom space.

An additional highlight is the fenced, enclosed side yard spanning ±5,365 square feet offering secure outdoor storage, fleet or equipment parking, or added operational flexibility—an increasingly rare amenity in infill locations. This property presents an exceptional opportunity for owner-users or small businesses supporting the gaming, entertainment, tourism, logistics, or hospitality sectors—industries that remain foundational to the Las Vegas economy.

Las Vegas continues to evolve as one of the nation's most resilient and rapidly growing commercial real estate markets. With strong population growth, business-friendly tax policies, a diversifying economy, and consistent demand for industrial space, the market has maintained healthy occupancy rates and competitive rental trends. The city's strategic position as a regional logistics hub, combined with a favorable regulatory environment, makes it an ideal location for entrepreneurs and growing enterprises.

Whether for an expanding business or a strategically located satellite facility, 1421 Sutter Avenue offers a rare chance to own industrial real estate in one of the most supply-constrained and high-demand areas of Las Vegas.

INVESTMENT HIGHLIGHTS

Centrally located in the heart of Las Vegas and within an Opportunity Zone.

The property offers quick access to major freeways, including I-15 and I-95, providing excellent regional connectivity.

The warehouse is equipped with swamp cooling, providing effective climate control for the space.

The property features a standalone masonry warehouse with a secured side yard, offering added storage and operational flexibility.

SECTION 2

Property Information

PROPERTY DETAILS

REGIONAL MAP

LOCAL MAP

AERIAL MAP

SITE PLANS

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Resort Corridor: 1421 Sutter Ave // PROPERTY DETAILS

SITE DESCRIPTION

| | |
|---------------------------|-------------------------|
| Assessors Parcel Number | 162-09-110-034 |
| Zoning | M (Industrial District) |
| Year Built/Renovated | 1994/- |
| Topography | Generally Flat |
| Intersection/Cross Street | Highland/Sutter |

CONSTRUCTION

| | |
|-------------------------|---------------------------------|
| Framing | Masonry |
| Parking | 15 Surface Level Parking Spaces |
| Roof | TPO |
| Clear Height | 12' |
| Grade Level Doors | 1 |
| Grade Level Door Height | 12' |
| Rail Access | No |
| Power | 3-Phase Power |

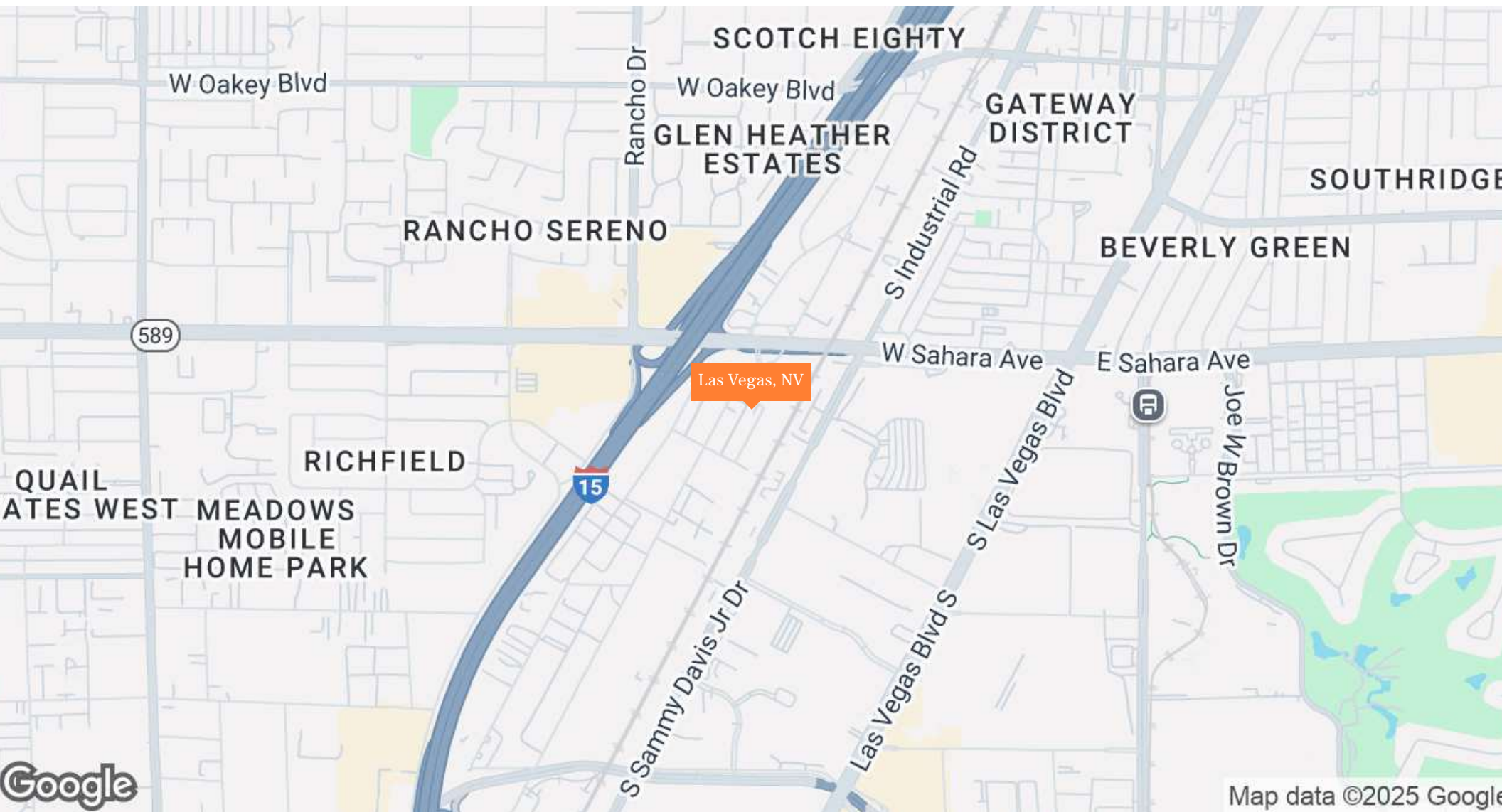
MECHANICAL

| | |
|-----------------|------------------------|
| HVAC | Air Conditioning/Swamp |
| Percent with AC | 33% |

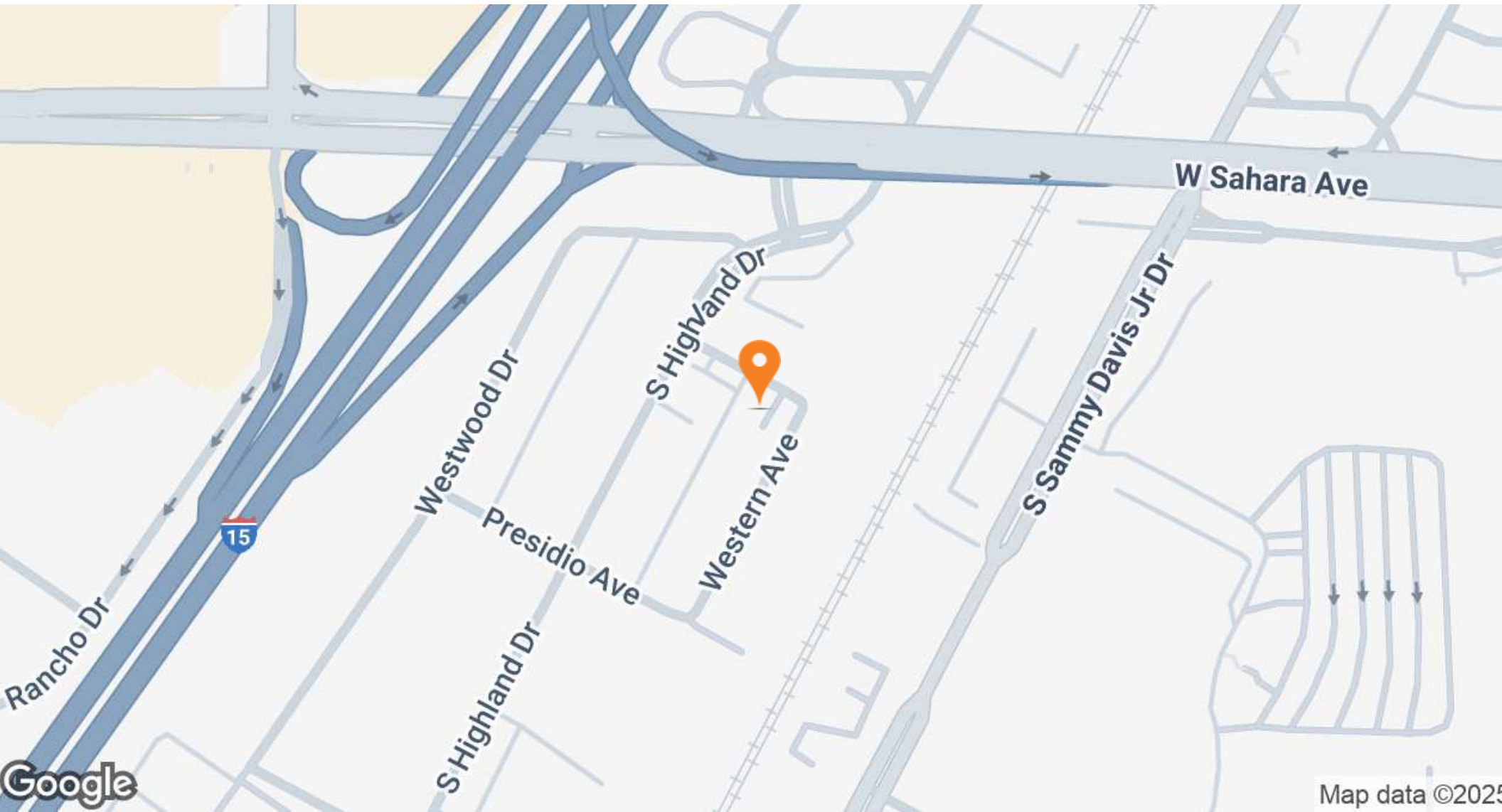
UTILITIES

| | |
|----------|---|
| Electric | NV Energy |
| Sewer | Clark County Water Reclamation District |
| Water | Las Vegas Valley Water District |

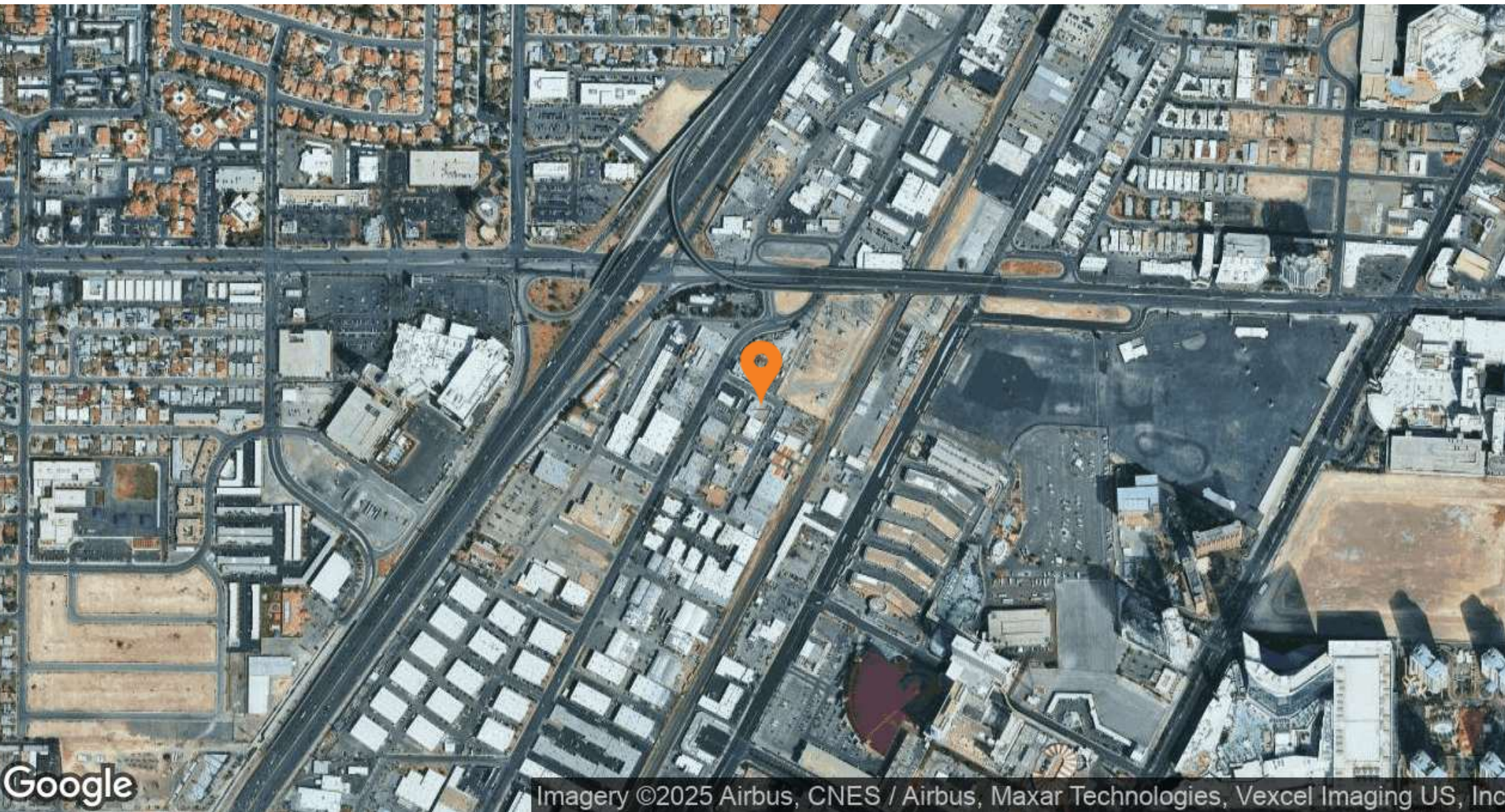
REGIONAL MAP // **Resort Corridor: 1421 Sutter Ave**

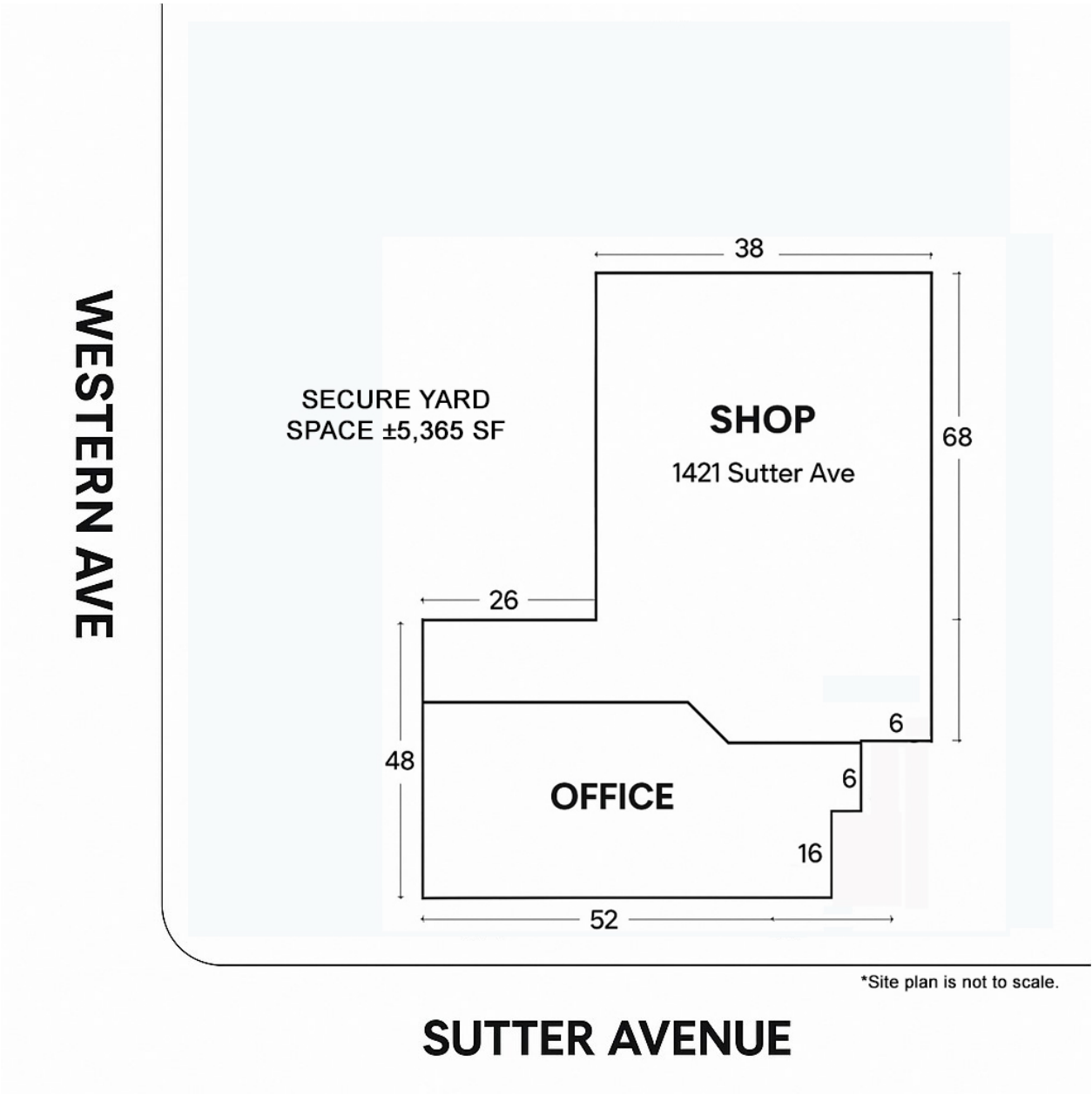


Resort Corridor: 1421 Sutter Ave // LOCAL MAP



AERIAL MAP // Resort Corridor: 1421 Sutter Ave







SECTION 3

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

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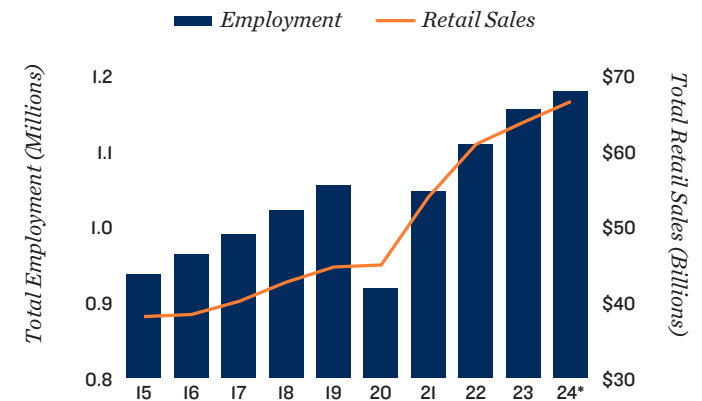
LAS VEGAS

Las Vegas Braces for Unrivaled Supply Infusion; Price Disparity, Growth Lure Outside Buyers

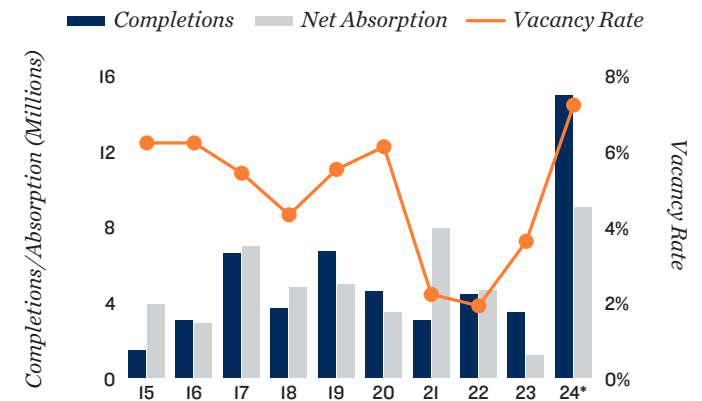
Completions deluge contrasts broader national trend. While Las Vegas is one of the nation's smallest major industrial markets by inventory, the metro will add the fifth-largest volume of space among this collective during 2024. Deliveries will more than double Las Vegas' prior annual high of 6.7 million square feet. Four submarkets will add at least 2.5 million square feet this year, highlighted by 20 percent stock boosts in Southeast Las Vegas-Henderson and Speedway, and more than 6 million square feet coming online in North Las Vegas. Nearby, up to 3.8 million square feet is on tap for Outlying Northeast Clark County, an area that contained just 400,000 square feet in 2022. This widespread influx of space, 70 percent of which was available as of February, will place significant near-term pressure on vacancy, doubling the metro's rate on an annual basis. Beyond 2024, however, many of these properties will secure tenants, as expectations for 10 percent population growth over the next five years will heighten demand for available last-mile warehouse and distribution space.

Regionally discounted pricing an attractant. Average pricing for Las Vegas industrial assets rose by more than 40 percent over the past four years. Still, the metro's mean price point represents a \$70 to \$140 per square foot discount to Southern California markets, a dynamic that will continue to facilitate a buyer pool notably populated by regional investors. Various industrial property types in the northern portion of the metro that are adjacent to Interstate 15 or Union Pacific's intermodal facility will be coveted by these investors this year. Warehouses suitable for last-mile operations in the southwest section of the market will also garner competition amid localized residential growth. Entering this year, vacancy in both areas was below the mid-3 percent band.

Economic Trends



Supply and Demand



* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

2024 MARKET FORECAST

+2.1%

▲

EMPLOYMENT: After rising by 108,000 positions over the past two years, Las Vegas' job count expands by 24,000 roles in 2024. This total eclipses gains recorded by all but one California market.

14.9 million

sq. ft.

▲

CONSTRUCTION: At 11.1 percent, Las Vegas registers the fastest inventory growth of any major U.S. market, with local delivery volume besting the prior three-year total of 10.9 million square feet.

+360 bps

▲

VACANCY: An unmatched influx of speculative projects lifts vacancy to 7.2 percent. While a 10-year high, this rate trails recordings from 2008-2014, when vacancy ranged from 8.8 to 14.8 percent.

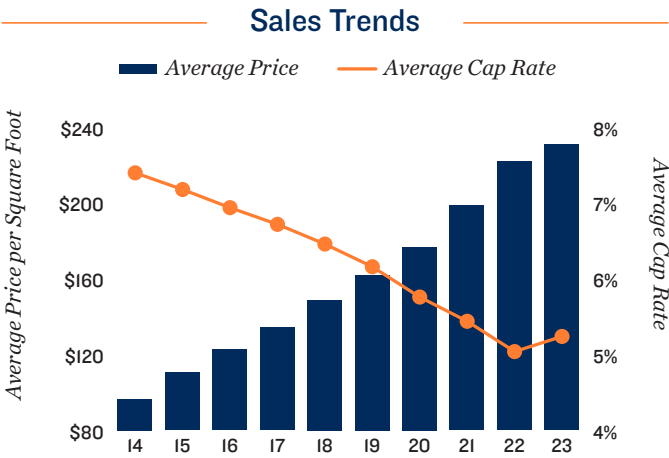
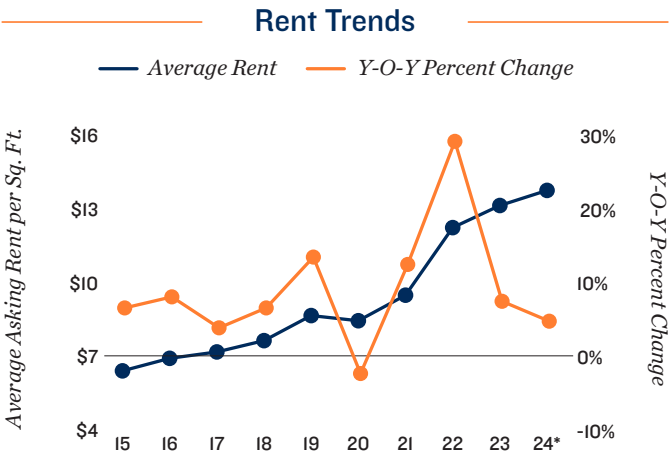
+4.7%

▲

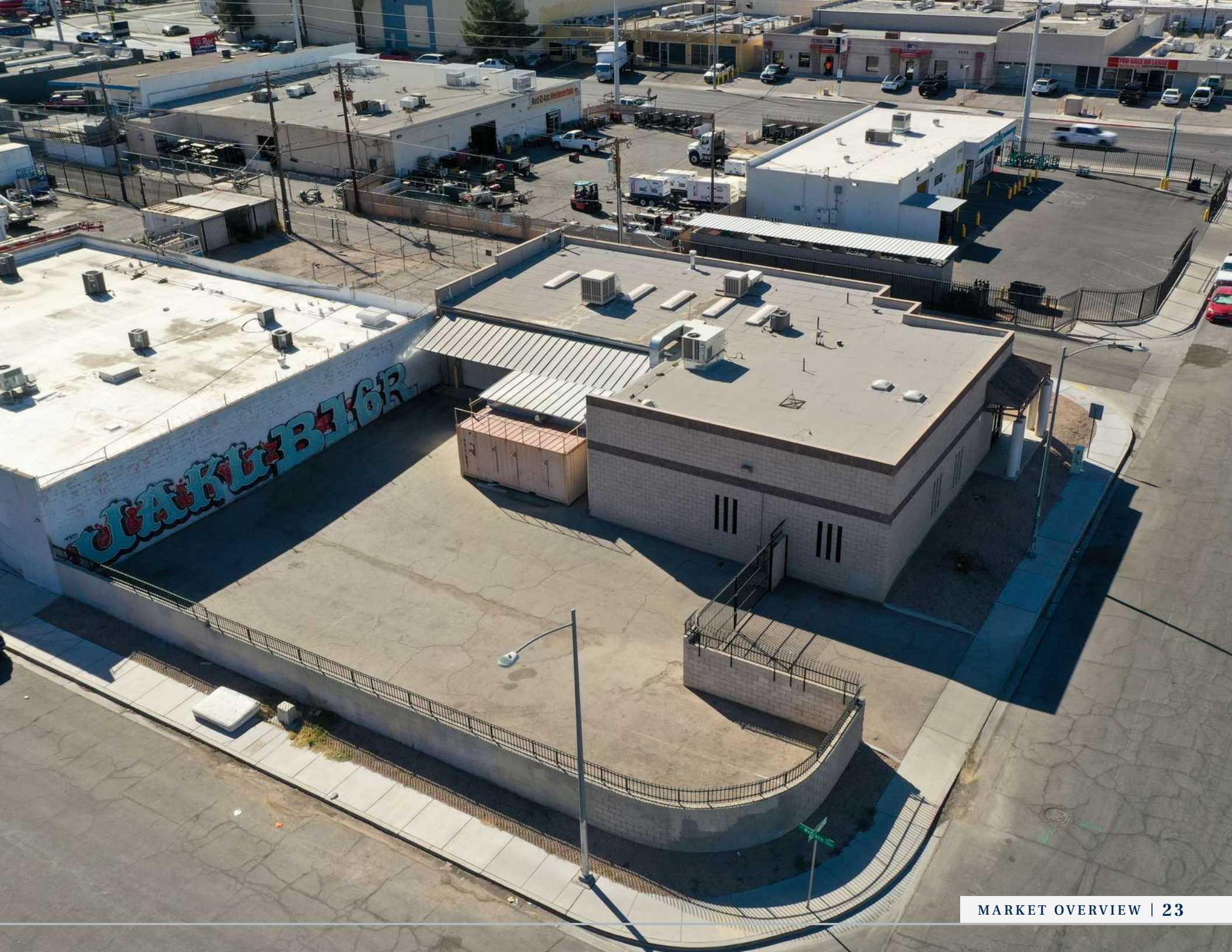
RENT: Following a 56 percent spike over the past three years, the pace of asking rent growth slows amid notable vacant stock expansion. This places the year-end average at \$13.70 per square foot.

INVESTMENT:

Contrasting other parts of the metro, East Las Vegas, including the airport, records minimal deliveries in 2024. This and recent vacancy compression should fuel investor demand for local warehouses.



* Forecast
Sources: CoStar Group, Inc.; Real Capital Analytics



DEMOGRAPHICS // Resort Corridor: 1421 Sutter Ave

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|--------|---------|---------|
| 2029 Projection | | | |
| Total Population | 11,497 | 168,735 | 477,529 |
| 2024 Estimate | | | |
| Total Population | 11,328 | 166,007 | 469,616 |
| 2020 Census | | | |
| Total Population | 11,097 | 162,250 | 461,360 |
| 2010 Census | | | |
| Total Population | 10,396 | 159,577 | 446,920 |
| Daytime Population | | | |
| 2024 Estimate | 39,575 | 443,256 | 790,095 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2029 Projection | | | |
| Total Households | 5,740 | 75,175 | 189,207 |
| 2024 Estimate | | | |
| Total Households | 5,624 | 73,486 | 184,998 |
| Average (Mean) Household Size | 2.1 | 2.3 | 2.6 |
| 2020 Census | | | |
| Total Households | 5,467 | 71,183 | 179,215 |
| 2010 Census | | | |
| Total Households | 4,773 | 64,759 | 166,489 |

| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|--|----------|----------|----------|
| 2024 Estimate | | | |
| \$200,000 or More | 9.7% | 4.4% | 3.8% |
| \$150,000-\$199,999 | 6.5% | 3.2% | 3.5% |
| \$100,000-\$149,999 | 13.2% | 9.6% | 10.8% |
| \$75,000-\$99,999 | 10.4% | 10.6% | 12.3% |
| \$50,000-\$74,999 | 14.5% | 16.6% | 17.8% |
| \$35,000-\$49,999 | 9.2% | 14.5% | 14.6% |
| \$25,000-\$34,999 | 8.9% | 12.5% | 11.5% |
| \$15,000-\$24,999 | 10.0% | 12.4% | 11.1% |
| Under \$15,000 | 17.6% | 16.1% | 14.7% |
| Average Household Income | \$86,884 | \$66,232 | \$67,873 |
| Median Household Income | \$62,071 | \$50,492 | \$53,506 |
| Per Capita Income | \$43,049 | \$29,216 | \$26,752 |
| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
| Population By Age | | | |
| 2024 Estimate Total Population | 11,328 | 166,007 | 469,616 |
| Under 20 | 17.8% | 21.8% | 24.2% |
| 20 to 34 Years | 20.3% | 23.6% | 22.7% |
| 35 to 39 Years | 7.3% | 7.5% | 7.2% |
| 40 to 49 Years | 12.8% | 13.1% | 12.8% |
| 50 to 64 Years | 21.8% | 19.2% | 18.6% |
| Age 65+ | 20.0% | 14.8% | 14.6% |
| Median Age | 43.0 | 38.0 | 37.0 |
| Population 25+ by Education Level | | | |
| 2024 Estimate Population Age 25+ | 8,704 | 118,149 | 323,410 |
| Elementary (0-8) | 6.7% | 9.1% | 10.8% |
| Some High School (9-11) | 7.4% | 12.5% | 12.4% |
| High School Graduate (12) | 26.6% | 30.2% | 32.2% |
| Some College (13-15) | 21.8% | 22.5% | 21.5% |
| Associate Degree Only | 8.4% | 6.7% | 6.6% |
| Bachelor's Degree Only | 16.2% | 12.4% | 11.3% |
| Graduate Degree | 12.8% | 6.6% | 5.1% |
| Travel Time to Work | | | |
| Average Travel Time to Work in Minutes | 25.0 | 26.0 | 27.0 |



POPULATION

In 2024, the population in your selected geography is 469,616. The population has changed by 5.08 percent since 2010. It is estimated that the population in your area will be 477,529 five years from now, which represents a change of 1.7 percent from the current year. The current population is 48.2 percent male and 51.8 percent female. The median age of the population in your area is 37.0, compared with the U.S. average, which is 39.0. The population density in your area is 5,976 people per square mile.



EMPLOYMENT

In 2024, 224,090 people in your selected area were employed. The 2010 Census revealed that 38.9 percent of employees are in white-collar occupations in this geography, and 21.9 percent are in blue-collar occupations. In 2024, unemployment in this area was 7.0 percent. In 2010, the average time traveled to work was 25.00 minutes.



HOUSEHOLDS

There are currently 184,998 households in your selected geography. The number of households has changed by 11.12 percent since 2010. It is estimated that the number of households in your area will be 189,207 five years from now, which represents a change of 2.3 percent from the current year. The average household size in your area is 2.5 people.



HOUSING

The median housing value in your area was \$271,764 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 64,843.00 owner-occupied housing units and 101,647.00 renter-occupied housing units in your area.



INCOME

In 2024, the median household income for your selected geography is \$53,506, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 45.12 percent since 2010. It is estimated that the median household income in your area will be \$59,058 five years from now, which represents a change of 10.4 percent from the current year.

The current year per capita income in your area is \$26,752, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$67,873, compared with the U.S. average, which is \$101,307.



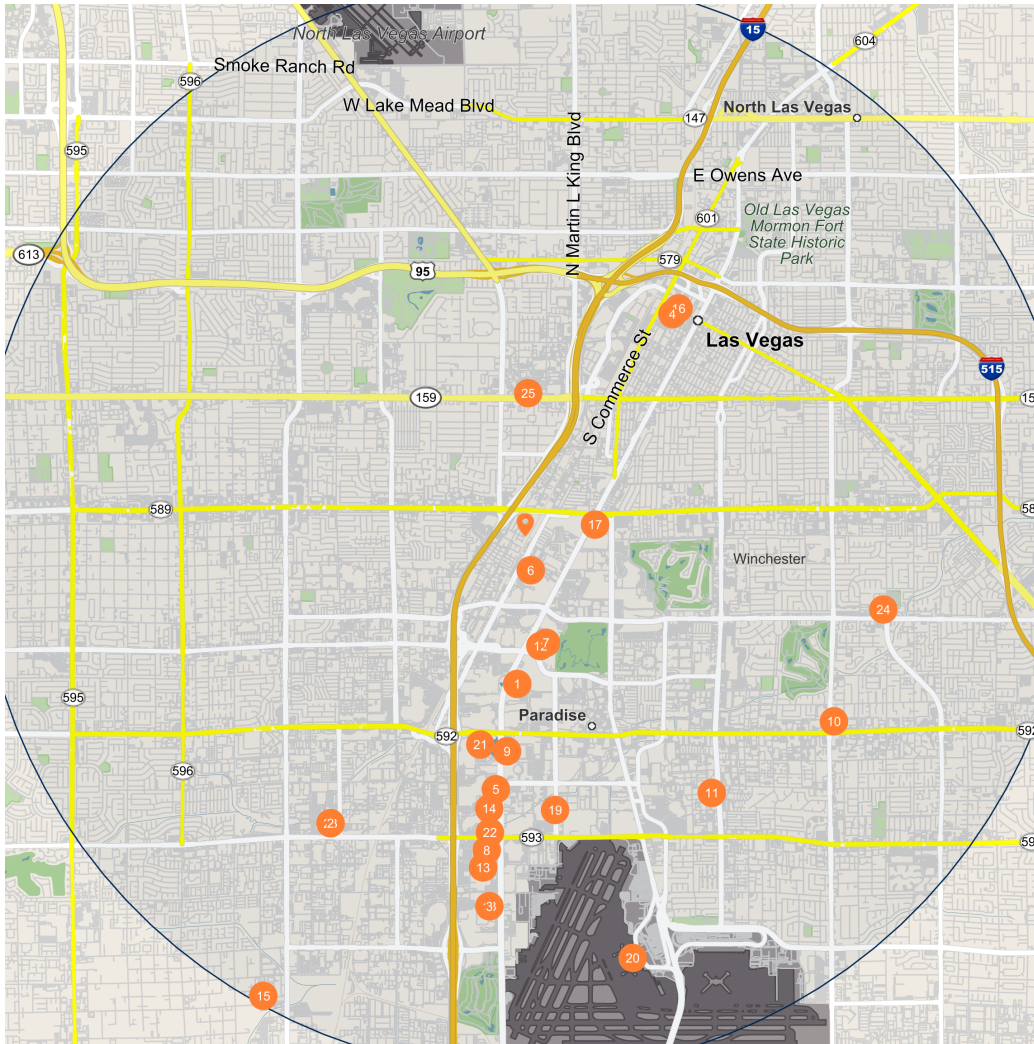
EDUCATION

The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 15.9 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 6.6 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 15.1 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 5.2 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 38.6 percent in the selected area compared with the 19.7 percent in the U.S.

DEMOGRAPHICS // Resort Corridor: 1421 Sutter Ave

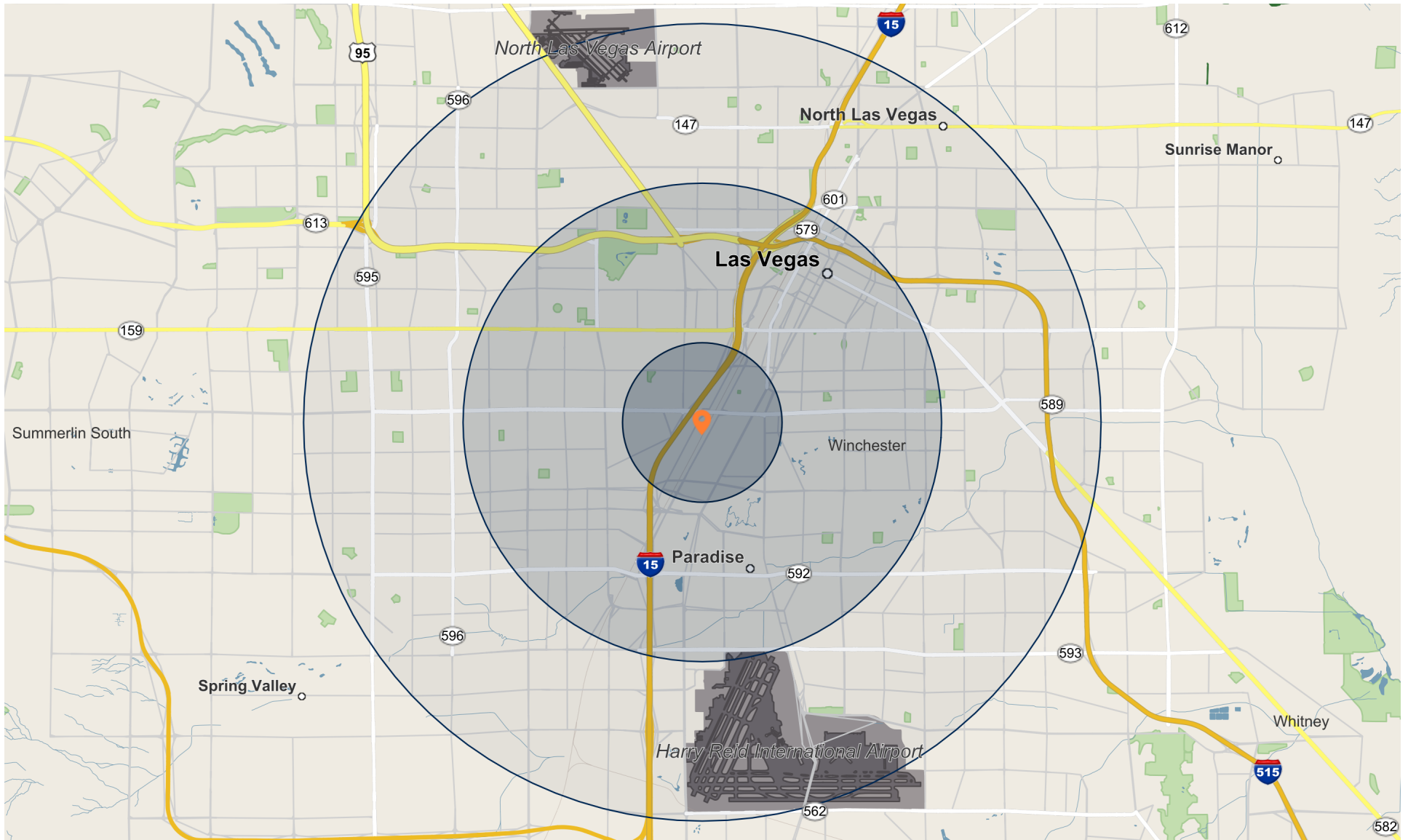


Major Employers

Employees

| | | |
|----|--|-------|
| 1 | Venetian Las Vegas Gaming LLC-Palazzo At Venetian Las Vegas | 7,000 |
| 2 | Coast Hotels and Casinos Inc-Boyd Creative Services | 5,316 |
| 3 | Slots-A-Fun Inc-Slots-A-Fun Casino | 5,171 |
| 4 | Golden Nugget Finance Corp | 5,143 |
| 5 | Boardwalk Casino Inc | 5,117 |
| 6 | Resorts World Las Vegas LLC-Awana Spa Wellness | 5,000 |
| 7 | Wynn Resorts Finance LLC | 5,000 |
| 8 | New Castle LLC-Excalibur Hotel & Casino | 4,200 |
| 9 | Paris Las Vegas-Paris Las Vegas Hotel & Casino | 4,000 |
| 10 | SOS Security LLC | 3,463 |
| 11 | Board of Rgnts Nev Sys Hgher E-University Nevada - Las Vegas | 3,341 |
| 12 | Wynn Las Vegas LLC | 3,153 |
| 13 | Ramparts Inc-Luxor Hotel & Casino | 3,100 |
| 14 | Victoria Partners LP-Monte Carlo Hotel and Casino | 3,000 |
| 15 | Vaopto LLC-Vaopto | 3,000 |
| 16 | Sam-Will Inc-Fremont Hotel and Casino | 2,500 |
| 17 | Las Vegas Resort Holdings LLC-Sahara Las Vegas | 2,500 |
| 18 | Mh Inc | 2,416 |
| 19 | MGM Grand Hotel LLC-MGM Grand Bus Conference Ctr | 2,369 |
| 20 | MGM Grand Hotel LLC-MGM Grand Gift Sp At McCrran A | 2,369 |
| 21 | Mirage Laundry Services Corp | 2,326 |
| 22 | New York - NY Ht & Casino LLC-Starbucks Licensed Store | 2,300 |
| 23 | Coast Hotels and Casinos Inc-Orleans Hotel and Casino The | 2,287 |
| 24 | Yatra USA Corp | 2,212 |
| 25 | University Med Ctr Suthern Nev-Umc | 2,200 |

Resort Corridor: 1421 Sutter Ave // DEMOGRAPHICS





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