

3176 West Martin Avenue
Las Vegas, NV 89118

For Sale



Former retail operation

±15,000 sf industrial building with retail
build-out on ±2.1 acres

Tony Amato, CCIM

Principal

+1 702.475.7542

tony.amato@avisonyoung.com

NV RE Lic#: BS.0021614.LLC

NV Business Lic#: BUSB.0000076.DES

Richard Luciani

Vice President

+1 702.637.7307

richard.luciani@avisonyoung.com

NV RE Lic#: S.0044062

NV Business Lic#: BUSB.0006995

Property overview

Former location of IFA Country Store offers a unique opportunity with versatile zoning and high visibility. Situated on 2.10 acres, the property features a single-story, +/- 15,000 square foot industrial warehouse building, which includes a flexible floor plan 9,400 square feet of retail space and 5,600 square feet of warehouse space. The property is zoned IL (Light Industrial), with retail special use making it ideal for a variety of industrial, commercial, or retail applications.

Additional highlights include 1,500 square feet of covered outdoor storage space, providing ample room for equipment or inventory storage. The property also benefits from revenue-generating assets such as an on-site billboard and a cell tower, offering additional income potential of \$83,000 per year. With 46 potential on-site parking spaces, the property provides ample parking for employees, customers, or visitors, enhancing its accessibility and convenience.

Combining immediate income, redevelopment opportunities, and exceptional access, this property presents a unique owner user opportunity in a strategic area of SW Las Vegas.

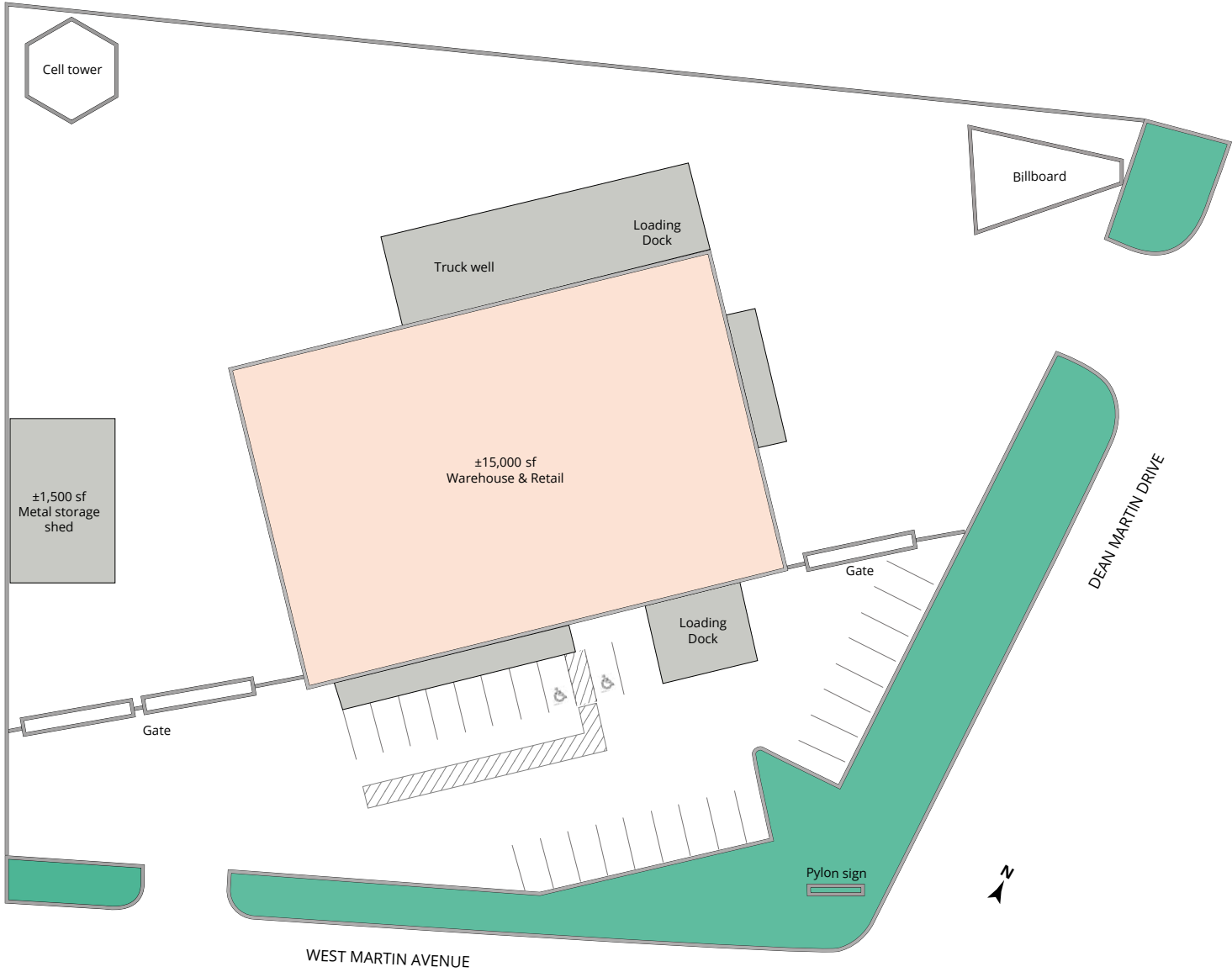


- Main building: ±15,000 sf industrial building with retail buildout
- Secondary exterior building: ±1,500 sf storage
- Lot size: ±2.1 acres
- APN: 177-05-103-040
- Zoning: Industrial light (IL)
- Overlay district: AE-60
- Planned land use: Business employment (BE)
- Power: 600-800A, 120/208V, 3-phase
- Walled and gated yard
- Pylon signage
- Parking: 28 striped spaces (with potential 46 spaces)
- Year built: 1998
- Owner/user, investment sale or redevelopment opportunity
- Special use: Retail and outside storage
- Property generates an annual revenue of \$83,000 from cell tower and billboard leases (capitalization included in list price)

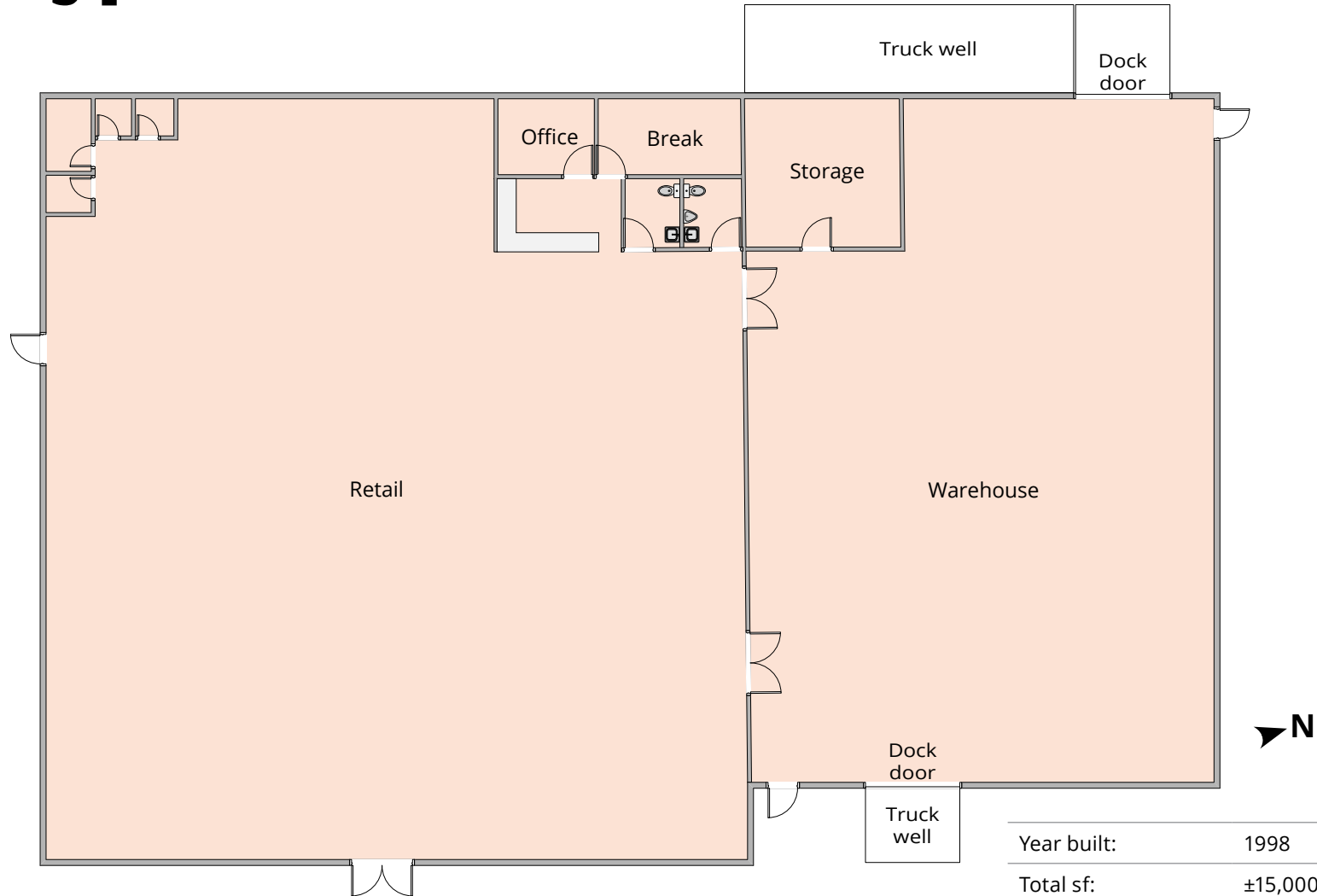
Asking price : \$7,200,000



Site plan

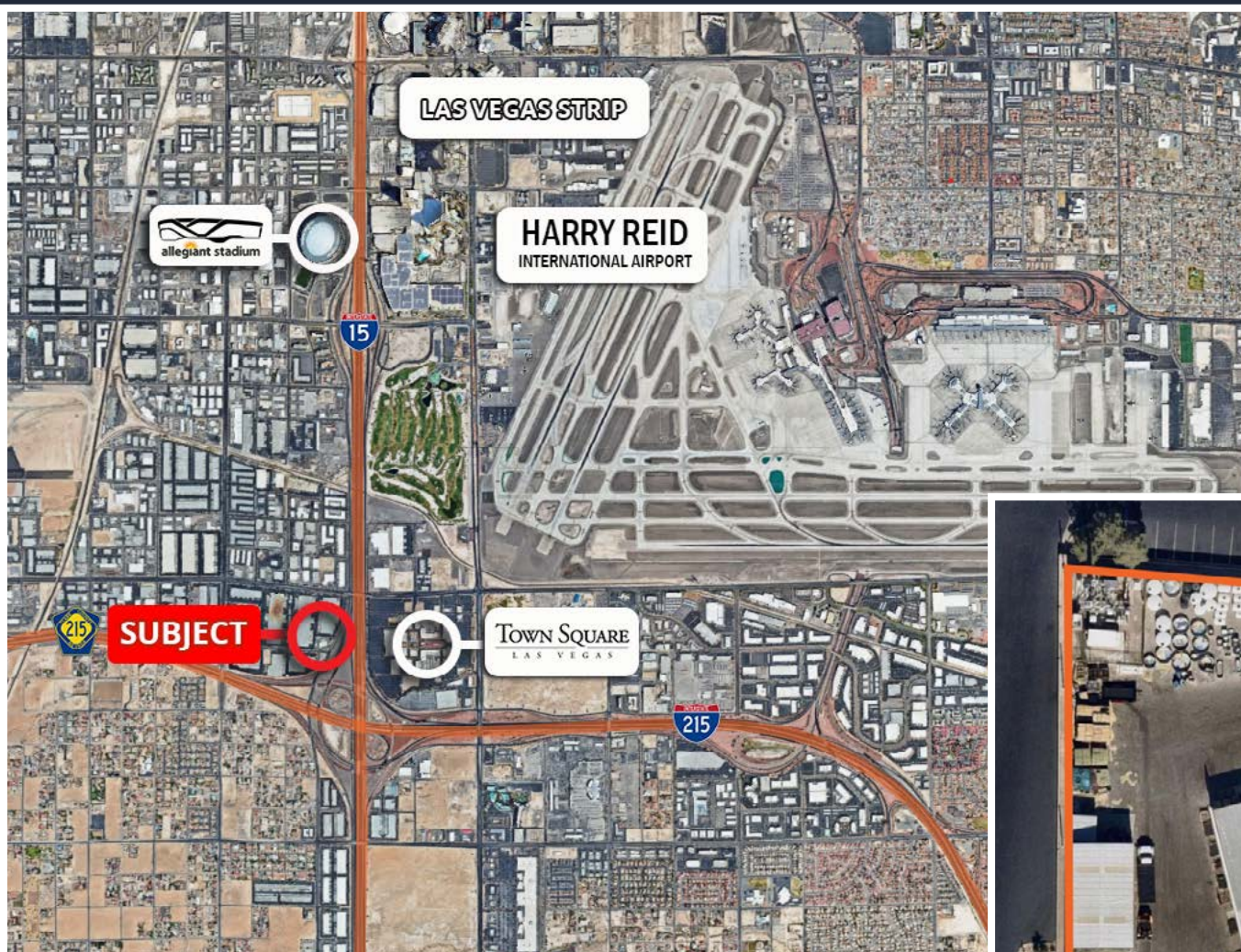


Building plan



Year built:	1998
Total sf:	±15,000 sf main building
Site area:	± 91,380 sf (±2.1 acres)
Construction:	Masonry block and metal
Loading:	Two (2) well docks
Dock doors:	Front door 12' x 10' Rear door 10' x 10'
Clear height:	18.5' (warehouse)
Power:	600A, 120/208V, 3-phase

Location overview



Located along the highly trafficked I-15 corridor, the site enjoys excellent visibility, ensuring maximum exposure to passing traffic and easy access from major highways and city street arterials. This location presents a great opportunity for businesses seeking a well-positioned property with a combination of high visibility, retail use and industrial functionality, along with lucrative income sources and ample parking.



TRAFFIC COUNTS:



I-15 SB to CC-215 ramp west bound : 23,700 cpd
I-15 SB at I-15/I-215 : 37,500 cpd
Dean Martin Drive NB & SB : 12,741 cpd

Location overview

DRIVING DISTANCE TO:



I-15
1.7 mi



CC-215
1.9 mi



I-215
3.5 mi



Harry Reid
International
4.3 mi



Las Vegas
Strip
4.2 mi

ACCESS TO THE PROPERTY

FROM NORTH HEADING SOUTH ON I-15:

Take I-15 S to W Russell Rd exit. Turn right (west) on Russell Rd. Turn left (south) on Valley View Blvd. Turn left on W Martin Ave.

FROM SOUTH HEADING NORTH ON I-15:

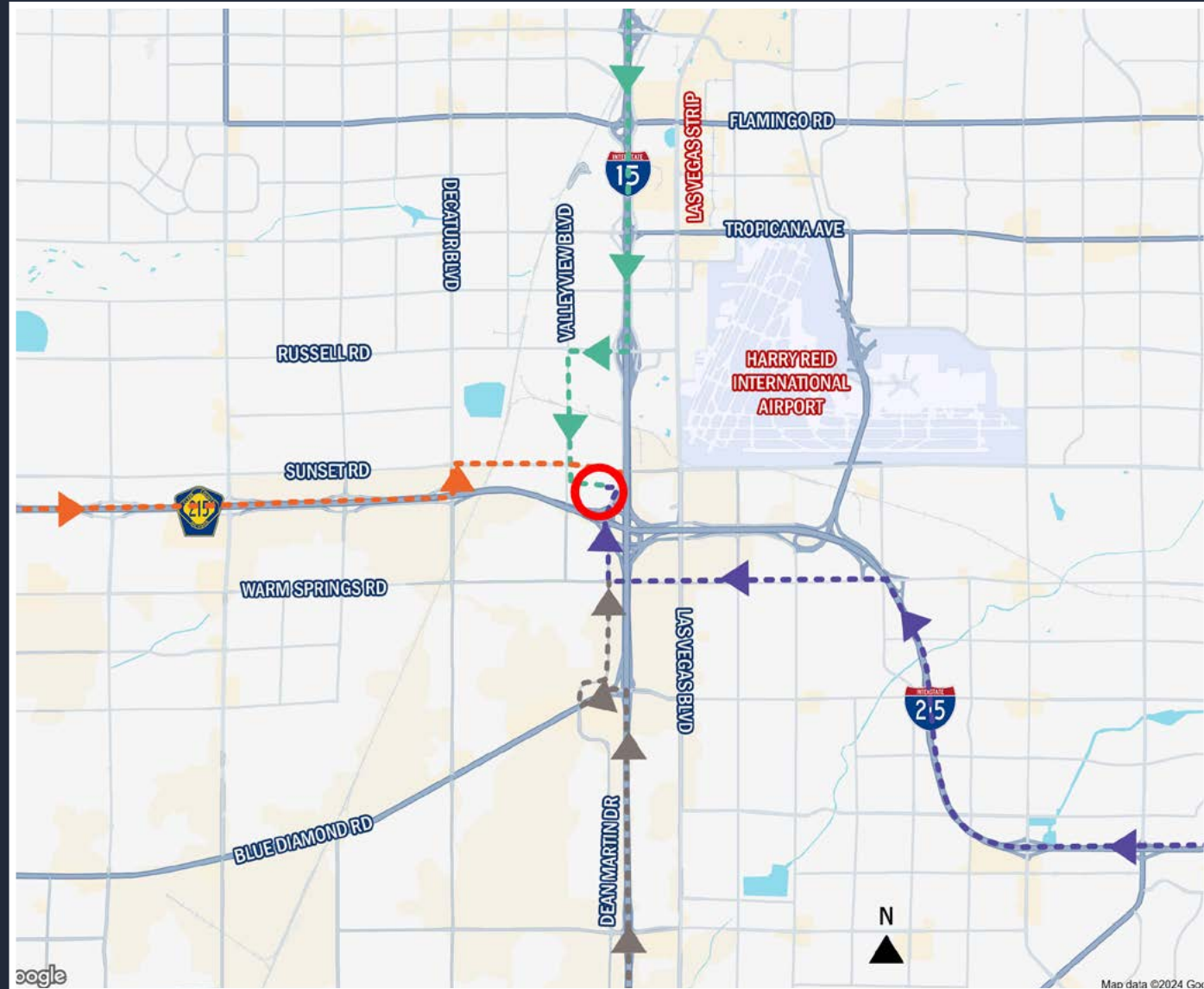
Take I-15 N to Blue Diamond Rd exit. Turn left (west) on Blue Diamond Rd. Turn right (north) on Dean Martin Dr. Turn left on W Martin Ave.

FROM WEST HEADING EAST ON CC-215:

Take CC-215 E to Decatur Blvd exit. Turn left (north) on S Decatur Blvd. Turn right (east) on W Sunset Rd. Turn right (south) on Dean Martin Dr. Turn right on W Martin Ave.

FROM EAST HEADING WEST ON I-215:

Take I-215 W to Warm Springs Rd exit. Turn left (west) onto W Warm Springs Rd. Turn left (north) on Dean Martin Dr. Turn left on W Martin Ave.



Leases

BILLBOARD

Tenant	Clear Channel
Lease type	NNN
Lease commencement	May 26, 1998
Rent commencement	June 1, 1998
Current rent	\$1,800/month (\$21,600/year)
Initial lease term	Six (6) years
Increases	Greater of monthly rent or 25% of net revenues
Options	Renewable every six (6) years
Additional reimbursement	Power for sign \$200/month (\$2,400/year)
Billboard area	3,815 sf



Leases

CELL TOWER

Tenant	STC One, LLC
Lease type	NNN
Lease commencement	March 5, 1999
Rent commencement	March 5, 1999
Current rent	\$4,912.44/month (\$58,949/year)
Initial lease term	Ten (10) years (renewable every 10 years)
Increases	3% every year commencing April 1, 2018
Options	Eight (8) five (5) year extensions. Six (6) years remaining. Expires March 31, 2049
Additional reimbursement	N/A
Cell tower area	1,630 sf



Development

The Thriving Las Vegas Strip: A glimpse into the future

The Las Vegas Strip, renowned for its vibrant nightlife, world-class entertainment, and iconic casinos, is on the cusp of an exciting transformation. With several high-profile projects in the pipeline, the Strip is set to become an even more dynamic and bustling hub.

Iconic venues



Allegiant Stadium, the home of the NFL's Las Vegas Raiders, stands as a stunning example of contemporary architectural design. Completed in 2020 the \$1.9 billion, 10-level domed stadium features a sleek silver and black exterior, and large retractable windows that offer stunning views of the Las Vegas Strip.



Opened in 2016, T-Mobile Arena is the home of the NHL's Vegas Golden Knights. Located on the Las Vegas Strip, this multi-purpose indoor arena is known for its electric atmosphere and family-friendly environment.

NBA-ready arena planned for the Rio Hotel site



With hopes of attracting an NBA expansion franchise, a \$10B resort project with a \$1B NBA-ready, 20,000 seat state-of-the-art arena is slated to be built on 22 acres of the Rio Hotel & Casino site.

The Clark County Commission has also given the nod for the construction of a 752-foot, 2,605-unit hotel and condominium project with an 18,000-seat NBA-ready arena on the North Strip.



F1 rolls into town for the Las Vegas Grand Prix



Boasting 17 turns, the 6.2km circuit winds its way around the city past iconic locations as the cars reach top speed down the famous Las Vegas Strip. The inaugural Las Vegas Grand Prix in November 2023 brought \$1.5 billion in economic impact to the state. F1 also spent \$500M on a 300,000 square foot permanent pit building, called the Grand Prix Plaza at Harmon Avenue and Koval Lane.

Sources: formula1.com, lvgea.org.

Las Vegas will be home to an MLB team



The Oakland Athletics are set to relocate to Las Vegas, with plans for a state-of-the-art stadium. This new venue will not only host MLB games but also serve as a multipurpose facility for concerts and other large-scale events.

Located on the south end of the Las Vegas Strip, the 33,000-seat, fixed-roof stadium will be built at the former Tropicana Hotel site on the southeast corner of Las Vegas Boulevard and Tropicana Avenue. Initial concepts of the design will include a climate-controlled interior with an outdoor feel and a glass wall providing views of the Strip. Construction is scheduled to start during the second quarter of 2025.

Source: <https://ballparkexperience.athletics.com/>

Connecting Las Vegas to Southern California

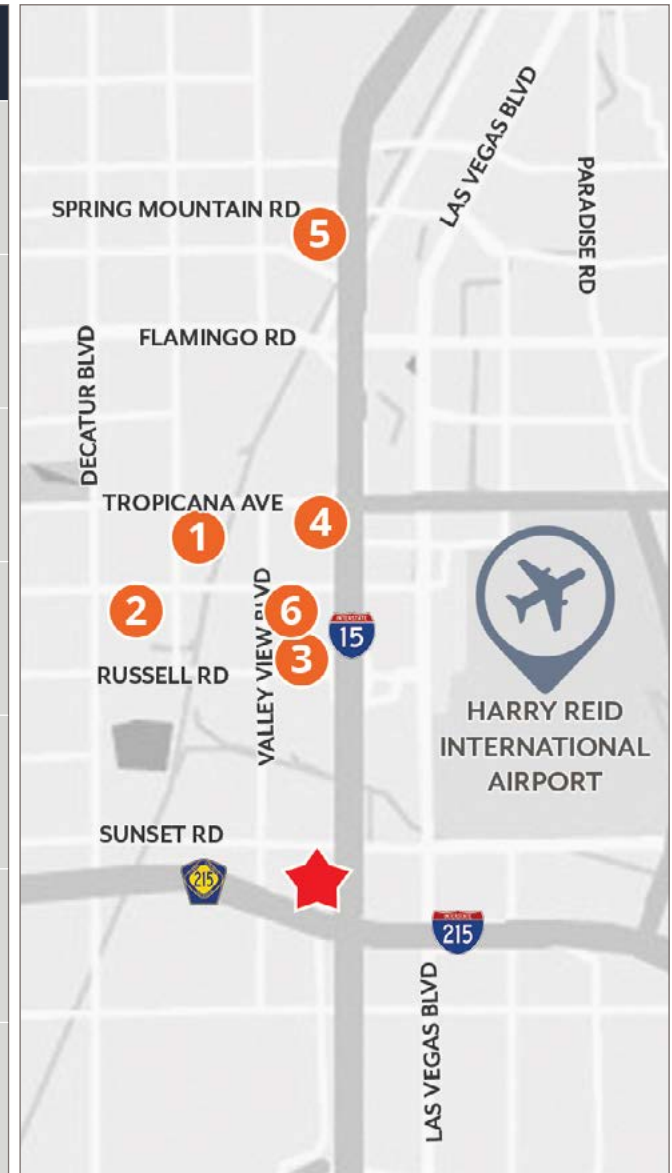


The Brightline West high-speed rail system is set to revolutionize travel

between Las Vegas and Southern California. This project will provide a fast, efficient, and eco-friendly transportation option, significantly reducing travel time and easing traffic congestion. The rail line is expected to boost tourism and make Las Vegas more accessible to visitors from the Los Angeles area. Construction is expected to take about 4 years with service beginning in 2028.

Comps

	Location	Photo	Sale Date	Sale Price	Price/sf	Building (sf)	Site (sf)
★	Subject property 3176 W Martin Ave. Las Vegas, NV 89118					16,500	91,476
1	4245 W Reno Ave. Las Vegas, NV 89118		12/8/2023	\$6,100,000	\$367.06	15,760	90,169
2	5490 S Cameron St. Las Vegas, NV 89118		6/27/2023	\$6,500,000	\$388.76	16,720	95,832
3	5525 Polaris Ave. Las Vegas, NV 89118		2/14/2023	\$10,609,000	\$321.10	33,040	98,446
4	5085 Dean Martin Dr. Las Vegas, NV 89118		4/22/2022	\$13,250,000	\$364.95	36,306	92,783
5	3660 Morgan Cashmans Wy Las Vegas, NV 89103		5/28/2021	\$6,600,432	\$388.26	17,000	39,204
6	5480 Procyon St. Las Vegas, NV 89118		7/22/2019	\$5,984,524	\$394.97	15,152 sf	43,560 sf



The Nevada Advantage



Clark County Economic Statistics (2024)

Population <i>(estimate)</i>	2.37M
Labor Force for 2023	1.2M
Existing Home Median Price	\$395K
New Home Median Price	\$479K
Visitor Volume <i>(estimate)</i>	40.8M
Harry Reid International Airport Passengers <i>(estimate)</i>	57.6M

Source: <https://lvgea.org/data-and-research/las-vegas-perspective/>

2024 Demographics

Population	2.37M
Households	888,842
Average Household Income	\$95.8K
Median Household Income	\$68.8K
Unemployment	5.8%

Source: <https://www.healthysouthernnevada.org/demographicdata>
<https://www.lvgea.org/data-portal/regional-overview/>

**AVISON
YOUNG**

Nevada State Taxes

Sales Tax: 8.25%

No Corporate Income Tax

No Franchise Tax

No Personal Income Tax

Nevada corporations may purchase, hold, sell or transfer shares of its own stock.

Nevada corporations may issue stock for capital, services, personal property, or real estate, including leases and options.

No Unitary Tax

No Estate Tax

Competitive Sales and Property Tax Rates

Nevada State Incentives

In partnership with the Governor's Office of Economic Development and the local jurisdictions within Clark County, the Las Vegas Global Economic Alliance offers a variety of incentives to help qualifying companies locate and expand in the region. Programs include the following:

Sales & Use Tax Abatement: Applies on qualified capital equipment purchases.

Modified Business Tax Abatement: Abatement of 50 percent of the 1.475 percent rate on quarterly wages exceeding \$50,000.

Personal Property Tax Abatement: Abatement of up to 50% over a maximum of 10 years.

Real Property Tax Abatement for Recycling: Abatement of up to 50 percent abatement for qualified recycling businesses.

Data Center Abatement Tax: Abatement of up to 75 percent on personal property tax.

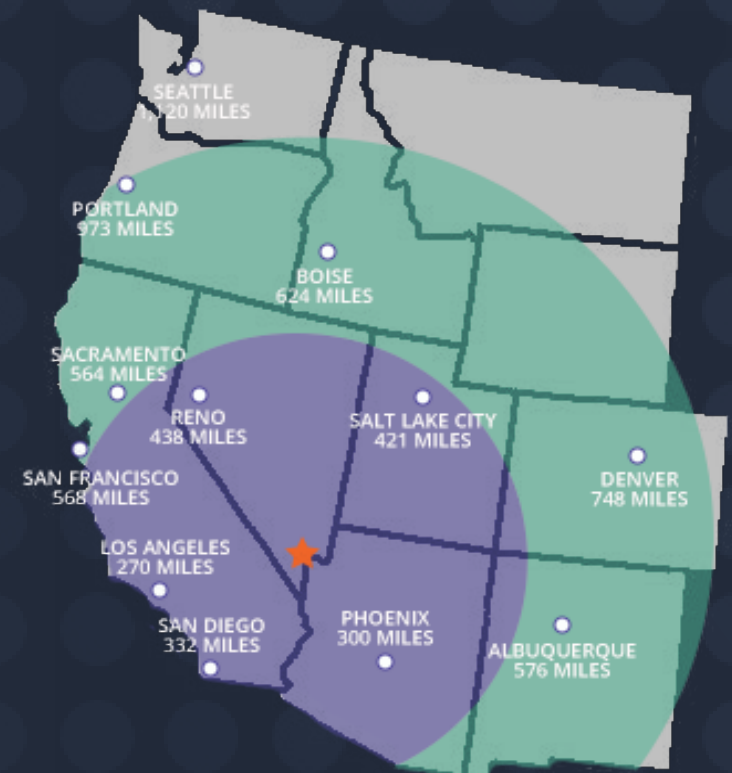
Silver State Works Employee Hiring Incentive: Provides employers up to \$2,000 for hiring state-qualified employee candidates.

Transportation/Logistics/Shipping Destinations

Greater Las Vegas is strategically located along Interstate 15 and is within a five-hour drive of 9 percent of the nation's population. It is within a two-hour flight of 25 percent of the nation's population. In fact, the region is less than one day's drive from 60 million consumers and five major United States ports servicing the Pacific Rim.

- You can reach 60 million consumers within a day's drive
- Get easy access to large California markets and nearby ports
- Same-day, round-trip trucking to Los Angeles and Phoenix
- Take advantage of one-day rail routes to Salt Lake City and Los Angeles

Distances from major cities in the Western Region:



Source: Las Vegas Global Economic Alliance LVGEA



Get in touch

Tony Amato, CCIM
Principal
+1 702.475.7542
tony.amato@avisonyoung.com
NV RE Lic#: BS.0021614.LLC
NV Business Lic#: BUSB.0000076.DES

Richard Luciani
Vice President
+1 702.637.7307
richard.luciani@avisonyoung.com
NV RE Lic#: S.0044062
NV Business Lic#: BUSB.0006995

© 2024 Avison Young - Nevada LLC. All rights reserved. Information contained herein was obtained from sources deemed reliable and, while thought to be correct, have not been verified. Avison Young does not guarantee the accuracy or completeness of the information presented, nor assumes any responsibility or liability for any errors or omissions therein.

Avison Young | 10845 Griffith Peak Drive | Suite 100 | Las Vegas, NV 89135 | +1 702 472 7979

**AVISON
YOUNG**