

3011 W. LAKE MEAD BLVD.

North Las Vegas, NV 89032

AVAILABLE
For Sale



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Investment Snapshot

\$1,850,000

Sale Price

100%

Occupied

±5,500

Square Footage

6.56%*

Cap Rate

*Cap rate is exclusive of management fees

3011 W. Lake Mead Blvd. | North Las Vegas, NV 89032

+ Parcel Number	139-20-210-003
+ Zoning	Neighborhood Commercial (C-1)
+ Lot Size	±0.94 AC
+ Submarket	Central West
+ Traffic Counts	Lake Mead Blvd. // ±20,197 VPD Simmons St. // ±13,000 VPD
+ Year Built	2001

Property Overview

MDL Group is pleased to offer for sale 3011 W. Lake Mead Blvd. (the Property). The Property is a ±5,500 SF retail shopping center located near the intersection of Lake Mead and Simmons. The property is anchored by Domino's Pizza and also includes a commissary kitchen, smoke shop, and beauty salon. The retail center is also in close proximity to Wal-Mart and a large mixed-use redevelopment project on Rancho & Lake Mead Blvd.

Area Overview

3011 W. Lake Mead is located in the Central West retail submarket and only 2 miles north of the US-95. The new Martin Luther King interchange at US-95 makes this property minutes from Downtown Las Vegas. Additionally, the North Las Vegas Airport is nearby. The property is in close proximity to the former Fiesta Rancho and Texas Station Casino sites with plans for a large mixed-use redevelopment project. Plans for the project include new housing with up to 655 units, grocery store, new hotel, outdoor recreation, retail stores, childcare center, and restaurants.

3011 WEST LAKE MEAD BOULEVARD

North Las Vegas, NV 89032

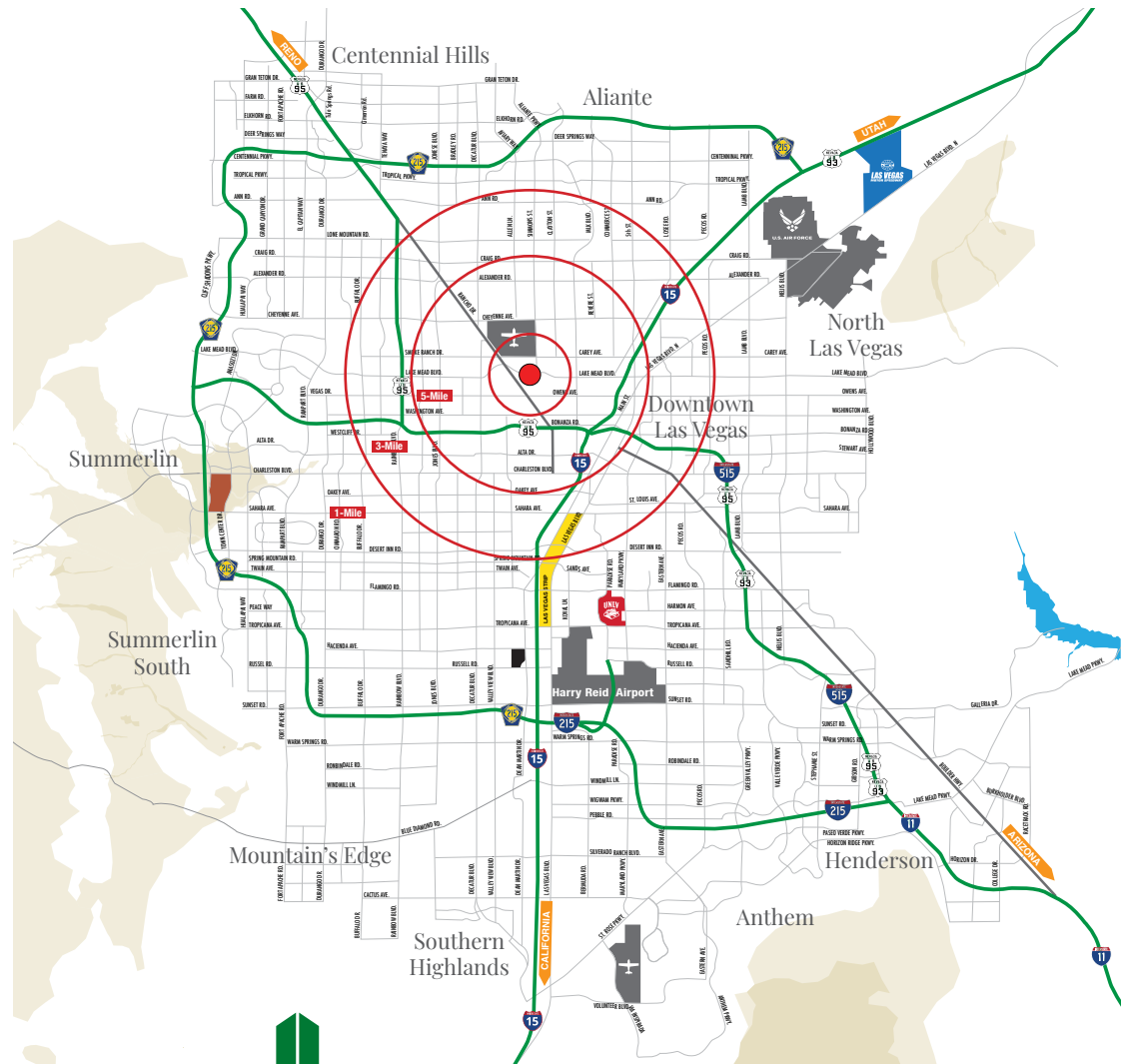
For Sale

Population	1 mile	3 miles	5 miles
2010 Population	17,295	149,912	469,165
2020 Population	18,498	158,873	498,429
2024 Population	18,522	160,788	504,203
2029 Population	18,945	168,448	521,447
2010-2020 Annual Rate	0.67%	0.58%	0.61%
2020-2024 Annual Rate	0.03%	0.28%	0.27%
2023-2029 Annual Rate	0.45%	0.94%	0.67%
2024 Median Age	33.9	36.0	36.2

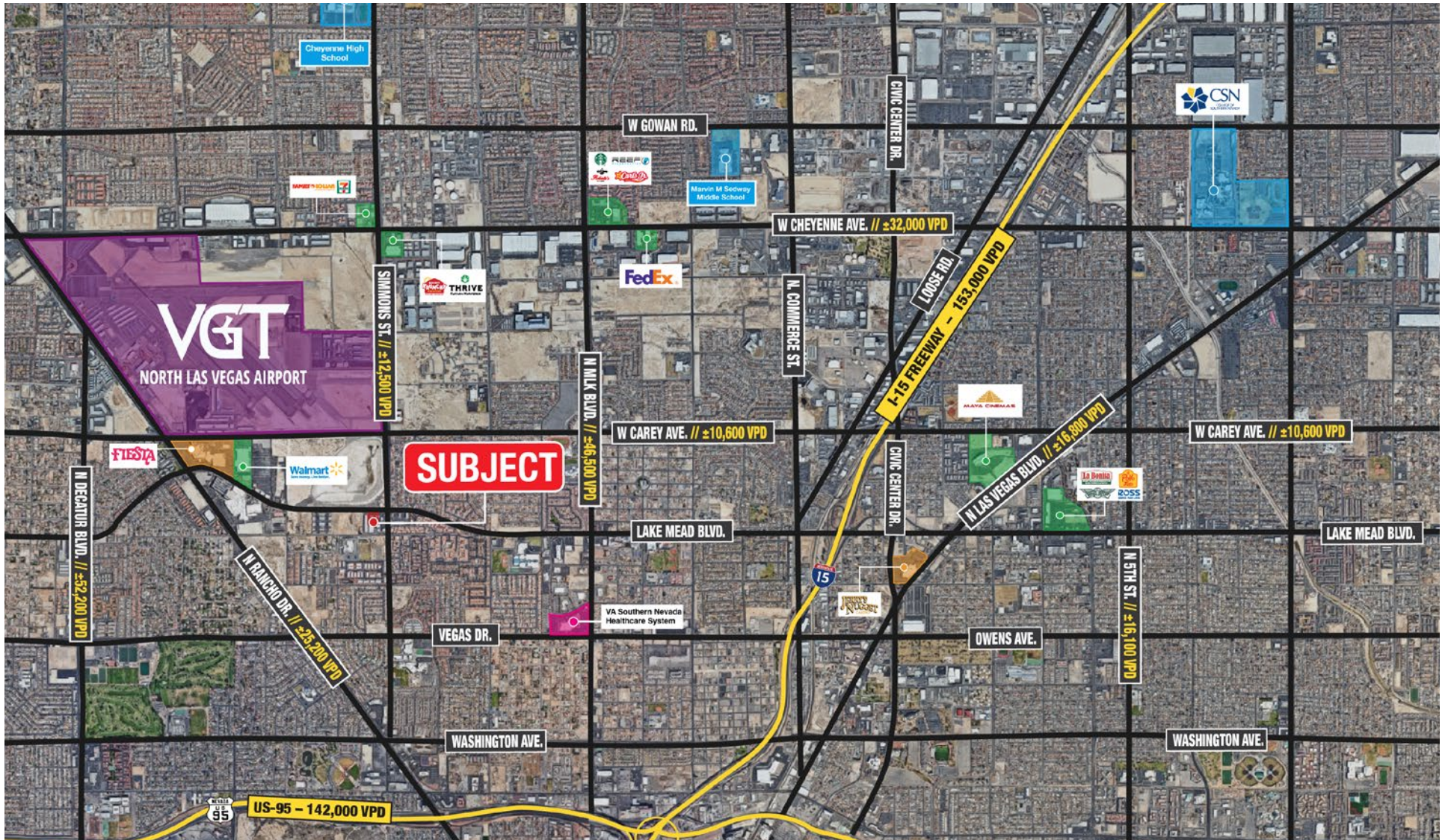
Households	1 mile	3 miles	5 miles
2024 Wealth Index	43	52	54
2010 Households	5,100	48,176	157,399
2020 Households	5,730	53,997	176,119
2024 Households	5,896	55,523	181,267
2029 Households	6,100	58,951	189,826
2010-2020 Annual Rate	1.17%	1.15%	1.13%
2020-2024 Annual Rate	0.67%	0.66%	0.68%
2023-2029 Annual Rate	0.68%	1.21%	0.93%

Average Household Income	1 mile	3 miles	5 miles
2024 Average Household Income	\$67,444	\$75,155	\$77,111
2029 Average Household Income	\$81,628	\$88,824	\$90,564
2023-2029 Annual Rate	3.89%	3.40%	3.27%

Housing	1 mile	3 miles	5 miles
2010 Total Housing Units	5,920	56,643	185,566
2020 Total Housing Units	6,034	57,380	189,776
2024 Total Housing Units	6,111	58,295	193,290
2024 Owner Occupied Housing Units	2,880	27,115	86,541
2024 Renter Occupied Housing Units	3,016	28,408	94,726
2024 Vacant Housing Units	215	2,772	12,023
2029 Total Housing Units	6,322	61,735	202,092
2029 Owner Occupied Housing Units	3,115	28,976	92,459
2029 Renter Occupied Housing Units	2,985	29,975	97,367
2029 Vacant Housing Units	222	2,784	12,266



- Power Retail
- Casinos & Entertainment
- Airport
- Schools





Pro Forma June 2024

Suite	Tenant	Rentable Square Feet	Monthly Base Rent PSF	Monthly Base Rent	Monthly CAM PSF	Monthly CAM	Lease Commencement	Lease Expiration	Lease Options
100	NV Comm, LLC <i>(Commissary Kitchen)</i>	1,600	\$1.60	\$2,560.00	\$0.86	\$1,376.00	03/15/24	03/14/29	2 for 5 Years each
101	Vaporsmoke, LLC	1,159	\$2.10	\$2,433.90	-	-	12/01/21	05/31/27	1 for 5 Years each
102	Hair Salon	1,241	\$1.22	\$1,515.00	\$0.88	\$1,091.38	12/01/05	01/31/27	-
104	Domino's Pizza	1,500	\$2.49	\$3,728.48	\$0.88	\$1,319.16	12/30/00	12/31/25	2 for 5 Years each
		5,500	\$1.86	\$10,237.38	\$0.87	\$3,786.54			

Total Square Footage:	5,500
Annual Expenses ⁽¹⁾ :	\$46,933.02
Annual Expenses PSF:	\$8.53
Average Monthly Expenses PSF:	\$0.71

Gross Rent Per Rent Roll:	\$168,287.04
Avg. Gross Rent Per Rent Roll PSF Mo:	\$2.55

Gross Rent Per Rent Roll:	\$168,287.04
Annual Expenses ⁽¹⁾ :	(\$46,933.02)
Vacancy Factor (0%):	\$0.00
NOI:	\$121,354.02

Asking Price:	\$1,850,000.00
Asking Price PSF:	\$336.36
CAP Rate at Asking Price:	6.56%

(1) Annual expenses does not include management fees.

Clark County Nevada


Synopsis

As of the 2010 census, the population was 1,951,269, with an estimated population of 2,265,461 in 2022. 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 11th 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 11th-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 \$8.1 billion, which surpasses that of the state government.

Quick Facts

 **±435**
Size (Sq. Mi.)

 **2,265,461**
Population

 **290**
Pop. Density (Per Sq. Mi.)

Source: www.clarkcountynv.gov,
www.wikipedia.com

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 three major league professional teams: the Vegas Golden Knights of the NHL, which began play in 2017 as the region's first major pro team, the Las Vegas Raiders of the NFL which began play in 2020, and the Las Vegas Aces of the WNBA, which began play in 2018.

Las Vegas is home to four 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, and the Vegas Vipers of the XFL. The Las Vegas Lights and Vegas Vipers are currently the only teams playing in the city of Las Vegas, at the city-owned Cashman Field.

Source: www.wikipedia.com



Nevada Tax Advantages

Synopsis

Nevada has always been a popular state for businesses. Some of the main reasons for that are low-cost startup, regulatory, licensing and annual fees, taxes and tax structure, privacy of business owners, and competitive utility rates for commercial operations.

The Tax Climate Index comparison to neighboring states is significant: California ranks 48th, Arizona 19th, Idaho 15th, Oregon 24th and Utah 8th.

Nevada Tax System:

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.

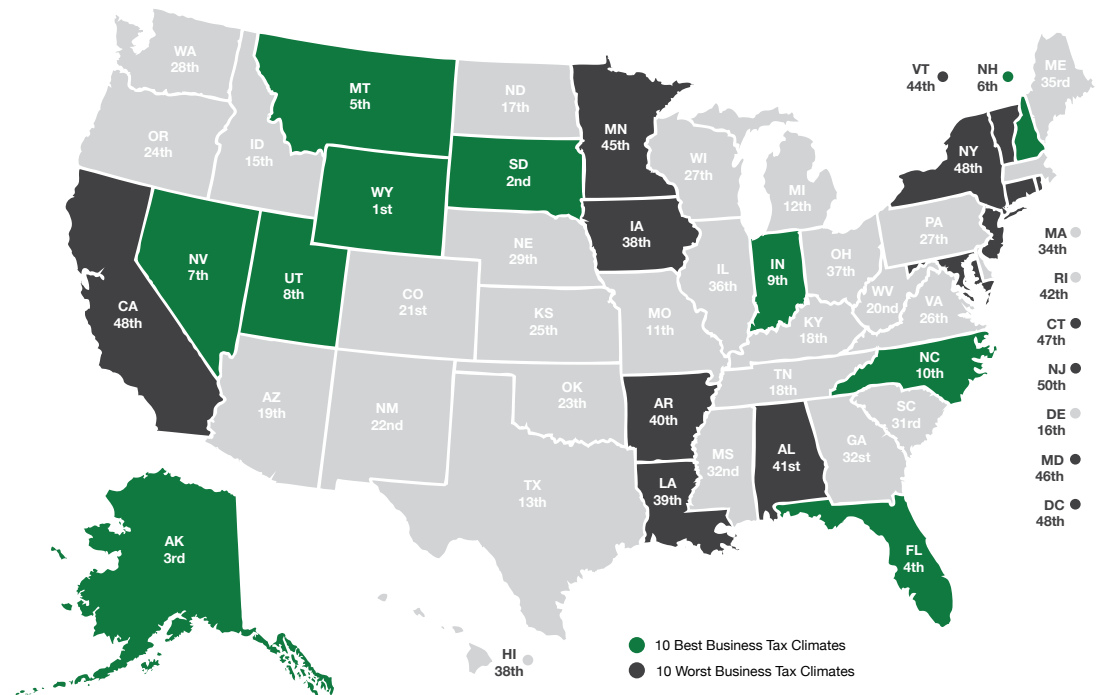
Nevada uses these tax benefits to attract new businesses. There are plenty of taxes you must pay in other states, but not in Nevada.

Here are the main tax advantages:

- 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

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

2022 State Business Tax Climate Index



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, 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 passengers and handling more than 189 million pounds of cargo.

Southern Nevada Growth

200,000+

Number of jobs added between 2011 and 2019.

7,500+

Number of new businesses added between 2011 and 2019.

85%

Milestone graduation rate for Clark County school district in 2019.



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)



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