



THE DRAPER

319 S 3rd St, LAS VEGAS, NV 89101

Renovated Downtown Office Asset with Modern Renovation Offering Long-Term Flexibility, Interim Income, Future Occupancy, and Strategic Upside

The Draper is a ±13,000 SF, two-story office building located in the Civic & Business District of Downtown Las Vegas. Fully renovated in 2022, the building features updated systems, modern finishes, and flexible demised suites—making it ideal for an owner-user, legal or professional group, or an investor aiming to reposition the asset and unlock long-term value.

Currently leased to three tenants on short-term Modified Gross leases, the building offers modest interim cash flow with a clearly defined path to future occupancy or re-leasing at market rates. The first suite—±2,658 SF—becomes available January 31, 2026, with the full ground floor (±6,158 SF) available by October 31, 2026. This creates a unique timeline for phased control, occupancy, or repositioning.

Strategically located steps from the Regional Justice Center, Las Vegas City Hall, and the Federal Courthouse, The Draper sits in one of the city's most institutional and enduring office nodes. Whether for occupancy or reinvestment, this is a rare opportunity to acquire a fully upgraded, standalone Downtown asset at a cost basis well below replacement value.

FOR SALE

PRICE

\$4,700,000

BUILDING SIZE (GLA)

±13,000 SF

PROPERTY TYPE

OFFICE, 2-STORY

SUBMARKET

DOWNTOWN LAS VEGAS

ZONING

C-2, LAS VEGAS

YEAR BUILT / RENOVATED

1962 / 2022

ZONING

C-2, LAS VEGAS

LOT SIZE

0.17 AC

SALE TYPE

OWNER-USER /
FUTURE INVESTMENT

OCCUPANCY

100%

Property Overview

The Draper is a ±13,000 SF, two-story office building situated on a ±0.17-acre parcel in Downtown Las Vegas. Originally built in 1962 and fully renovated in 2022, the building features modern finishes, upgraded mechanical systems, and a functional multi-tenant layout with elevator access.

All three suites are currently leased on Modified Gross (MG) terms at below-market rents, creating an ideal opportunity for a future owner-user or repositioning investor. The first suite becomes available January 31, 2026, with the entire ground floor available by October 31, 2026—offering a clear path for occupancy or strategic re-leasing.

Located in the heart of the Civic & Business District, the property benefits from high visibility on South 3rd Street and walkable proximity to Downtown’s legal, governmental, and cultural infrastructure.

Investment Summary

Offering Price	\$4,700,000
Price per SF	\$361.54
Current in-place gross income	\$19,013.23 (monthly)
Offering Type	Value-Add / Owner-User Sale
Building Size	±13,000 SF
Occupancy	100%
Lease Type	Modified Gross (Short-Term Leases)
Next Suite Availability	±2,658 SF on Jan 31, 2026
Full Ground Floor Available	±6,158 SF on Oct 31, 2026
Zoning	C-2 (City of Las Vegas)
Parcel Number	139-34-210-072

Site & Building Detail

Lot Size	±0.17 Acres
Stories / Height	2 Stories / Approx. 40 ft
Construction	Masonry on monolithic slab with reinforced concrete footings
Exterior	Smooth stone finish
Year Built / Renovated	1962 / Fully Renovated in 2022
Roof System	
HVAC	Central HVAC with forced air systems
Utilities & Services	All standard utilities in commercial capacity
Fire / Life Safety	Serviced by Las Vegas Metro PD & City Fire Dept
Transit Access	Located on the Citizens Area Transit (CAT) bus line

Tenant Lease Summary

Suite	Size (SF)	Floor	Lease Expiration	Monthly Rent	Share of Operating Expenses	Notes
100	±2,658 SF	Ground	<i>All tenants are on Modified Gross leases.</i> <i>Lease Details available upon request with signed confidentiality agreement.</i>			
150	±3,500 SF	Ground				
200	±6,894 SF	Second				

Investment Highlights

Short-Term Leases Provide Strategic Flexibility

All tenants are on Modified Gross leases with expiration dates that support a phased owner-occupancy or repositioning strategy. These short terms offer a rare opportunity to re-lease at market rents or take direct occupancy—without needing to displace long-term tenants

Phased Availability for Owner-Use or Re-Leasing

Suite 100 (±2,658 SF) becomes available on January 31, 2026, followed by Suite 150 (±3,500 SF) on October 31, 2026—enabling full control of the ground floor within 24 months. This window is ideal for a buyer planning a transition strategy or value-enhancing lease-up.

Comprehensive 2022 Renovation

The Draper underwent a full building renovation in 2022, including new HVAC systems, upgraded mechanicals, refreshed restrooms and common areas, new lighting and flooring, and elevator service to the second floor. The result is a move-in-ready professional environment with modern appeal.

Zoning Flexibility in a Core Legal District

C-2 zoning supports a wide range of commercial uses, including office, showroom, and limited retail—enhancing adaptability for future repositioning. Its proximity to the Regional Justice Center, Federal Courthouse, and City Hall supports long-term demand from professional users.

Modern Architecture with Timeless Appeal

Architecturally, the building strikes a balance between original mid-century elements and clean, modern finishes—creating a professional environment that feels elevated, distinctive, and fully turnkey.

Opportunity Zone Potential

The Draper is located within a federally designated Opportunity Zone, which may offer tax-advantaged benefits to qualified buyers. Buyers should consult with their tax advisors to evaluate potential gain deferral, basis adjustments, or exclusion opportunities. No representations are made regarding eligibility.

Downtown Location Advantage

Anchored in the Civic & Business Core of Downtown Las Vegas

The Draper is located in the heart of Downtown Las Vegas' Civic & Business District, just steps from the Clark County Regional Justice Center, Las Vegas City Hall, and the Federal Courthouse. This area has long served as the city's hub for legal, governmental, and professional activity—making it a consistently high-demand environment for tenants who value walkable access to institutional infrastructure.

But Downtown Las Vegas has grown far beyond its civic roots. Over the past decade, it has evolved into a live-work-play destination fueled by a combination of public and private investment, including cultural, residential, hospitality, and infrastructure projects. Key districts such as Fremont Street, Symphony Park, and the Arts District are now magnets for new development, creative businesses, and high-income urban residents.

With over 3,000 new residential units under construction within a one-mile radius, the local population is growing—and so is foot traffic, daily activity, and neighborhood energy. Project Neon, the Vegas Loop expansion, and multiple pedestrian-focused streetscape improvements continue to enhance regional access and connectivity.

For buyers seeking a long-term position in a district defined by institutional stability, civic infrastructure, residential growth, and cultural momentum, The Draper stands at the center of it all.



Symphony Park

Just minutes from the property, Symphony Park is home to some of Downtown Las Vegas' most prominent civic and cultural anchors—including The Smith Center for the Performing Arts and the Discovery Children's Museum. With ongoing development and high-end residential planned, Symphony Park continues to shape the city's cultural and commercial future. Anchored by institutional investment and thoughtful master planning, Symphony Park is poised to become Downtown Las Vegas' premier mixed-use district—balancing culture, commerce, and community in one of the city's most strategic development zones.



Fremont Street

A revitalized entertainment hub, Fremont Street blends vintage Vegas character with a modern edge. From the Fremont East District's eclectic bar scene to the canopy-covered Fremont Street Experience, it remains one of the city's most visited and walkable destinations—drawing millions annually and sparking renewed investment throughout the downtown corridor.



The Arts District

Known for its creative energy and adaptive reuse, the 18b Arts District has evolved into a magnet for design-forward restaurants, breweries, and galleries. Independent retail, colorful street murals, and monthly First Friday events all contribute to its gritty, authentic vibe—making it a hotspot for locals and an ideal backdrop for growth.



Ownership Opportunity

A Renovated Downtown Asset with Flexibility, Timeline, and Strategic Upside

The Draper presents a **unique path to ownership** in one of Las Vegas' most **supply-constrained office submarkets**. With [short-term Modified Gross leases] in place and **below-market rents** across all suites, the building offers modest interim cash flow alongside the flexibility to **occupy or reposition** on a rolling basis.

The first vacancy—±2,658 SF—becomes available **January 31, 2026**, followed by an additional ±3,500 SF on **October 31, 2026**. Together, this creates a timeline for full ground floor control by late 2026—ideal for a **future owner-user** planning for long-term expansion or an investor aiming to bring rents to market.

The Draper underwent a full renovation in 2022 and offers a **turnkey professional presence** with flexible layouts, elevator access, and clean, modern finishes. C-2 zoning supports a broad range of uses, including legal, professional office, showroom, and hybrid configurations—making the asset highly adaptable.

Located within a **federally designated Opportunity Zone**, the property may offer significant tax-advantaged benefits to qualified buyers. Prospective purchasers should consult with their legal and tax advisors to assess potential eligibility and implications (*no representations are made by property Owner or Hatrak Commercial regarding qualification*).

For **out-of-state investors**—particularly those priced out of **Southern California**, Phoenix, or Bay Area markets—The Draper offers a compelling urban-core asset with strong fundamentals at a fraction of coastal replacement costs. Nevada's **no state income tax, pro-business climate**, and continued investment in Downtown infrastructure and lifestyle amenities further reinforce long-term value.



Floor Plans

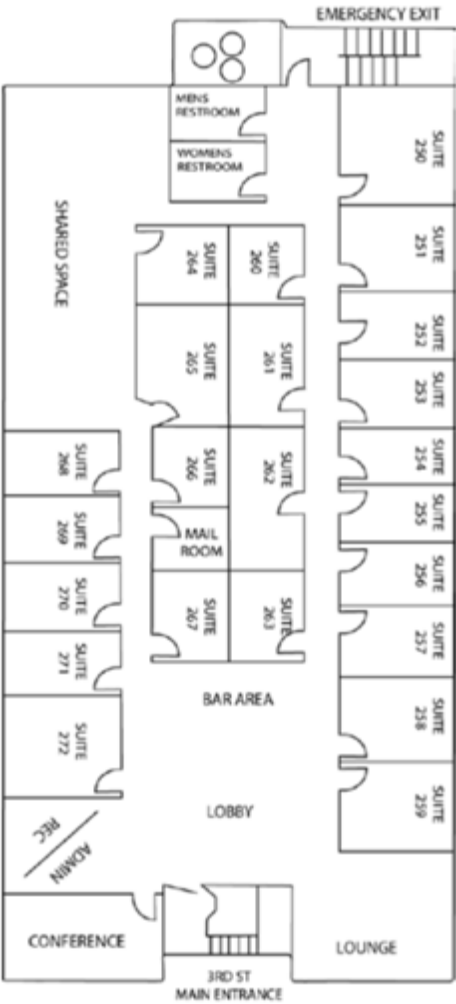


Listing Info



Hatrak Commercial Website

1ST FLOOR, Suite 100 & 150



2ND FLOOR, Suite 200



SUITE 150 ±3,500 SF



SUITE 150

Property Photos

SUITE 100 - ±2,658 SF



Property Photos

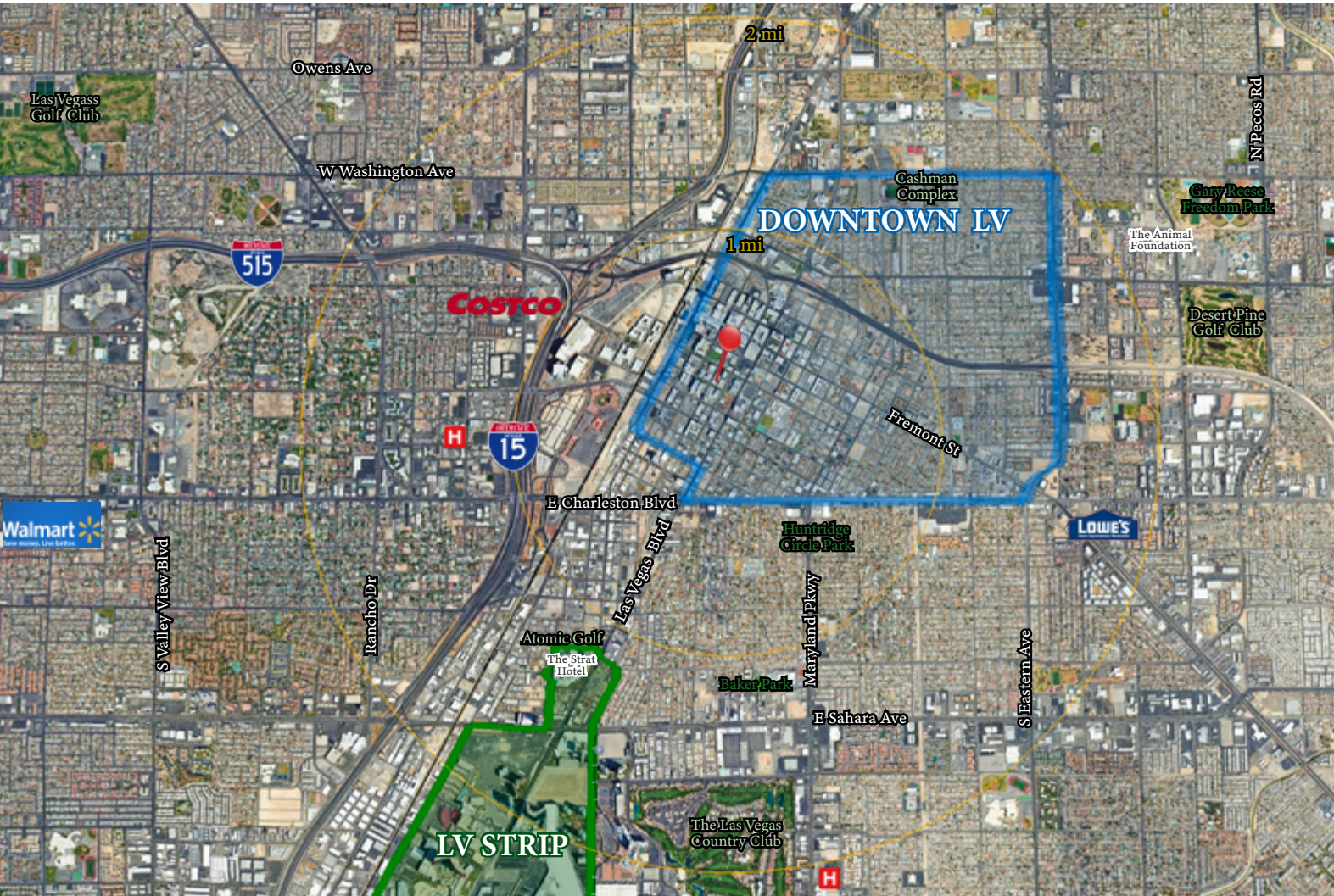
SUITE 200 - ±6,894 SF



DTLV MAP



MAP



THE DRAPER

Your Direct Point of Contact:



Rob Hatrak

Owner | Broker • Hatrak Commercial

NV LIC #: B.144920.CORP, PM.168447.BKR

702.271.3520 • rob@hatrak.com

Hatrak Commercial

626 S 3rd St, Ste 100, Las Vegas, NV 89101 702-826-0050

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