

1725 | E WARM SPRINGS RD
LAS VEGAS, NV 89119

BERNARDO SPRINGS



CONTACT US

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9121 W Russell Rd
Suite 111
Las Vegas, NV 89148



INVESTMENT OVERVIEW

ADDRESS 1725 E WARM SPRINGS RD
LAS VEGAS, NV 89119

YEAR BUILT 1994

BLDG SIZE 24,336 Sq Ft

DESCRIPTION

Bernardo Springs, a distinguished 24,336 SF strip retail center, stands on 2.11 acres of land located in the mature and affluent Southeast residential area of Las Vegas, NV.

Constructed in 1994, this property offers a strategic retail location, impressive tenant roster, and significant upside potential



\$6,755,806
SALE PRICE



\$405,348
NOI

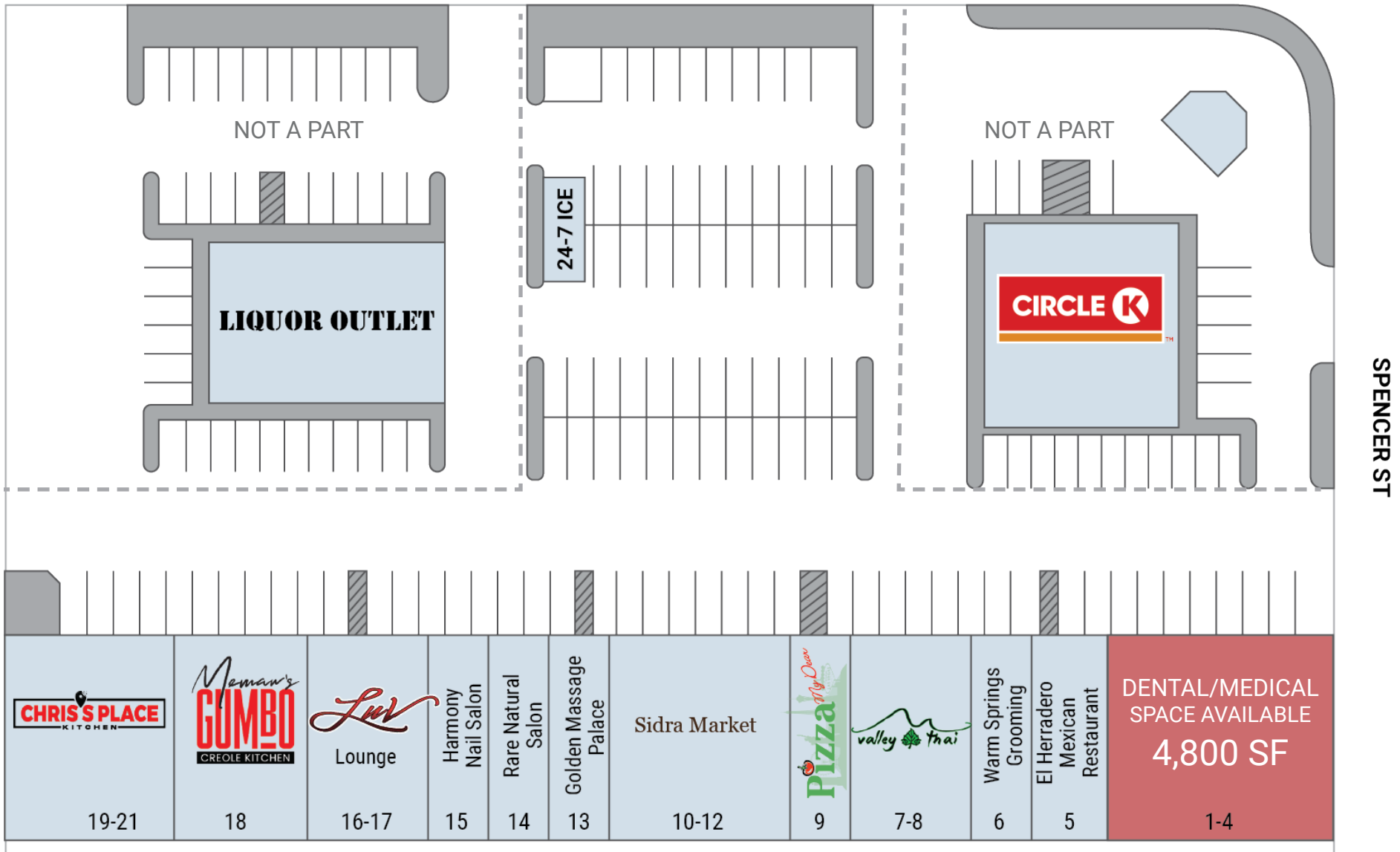


6.00%
CAP RATE



±24,336 SF
SIZE

WARM SPRINGS RD



AREA DEMOGRAPHICS



POPULATION

1 MILE 14,365
 3 MILES 114,450
 5 MILES 330,793



AVE HH INCOME

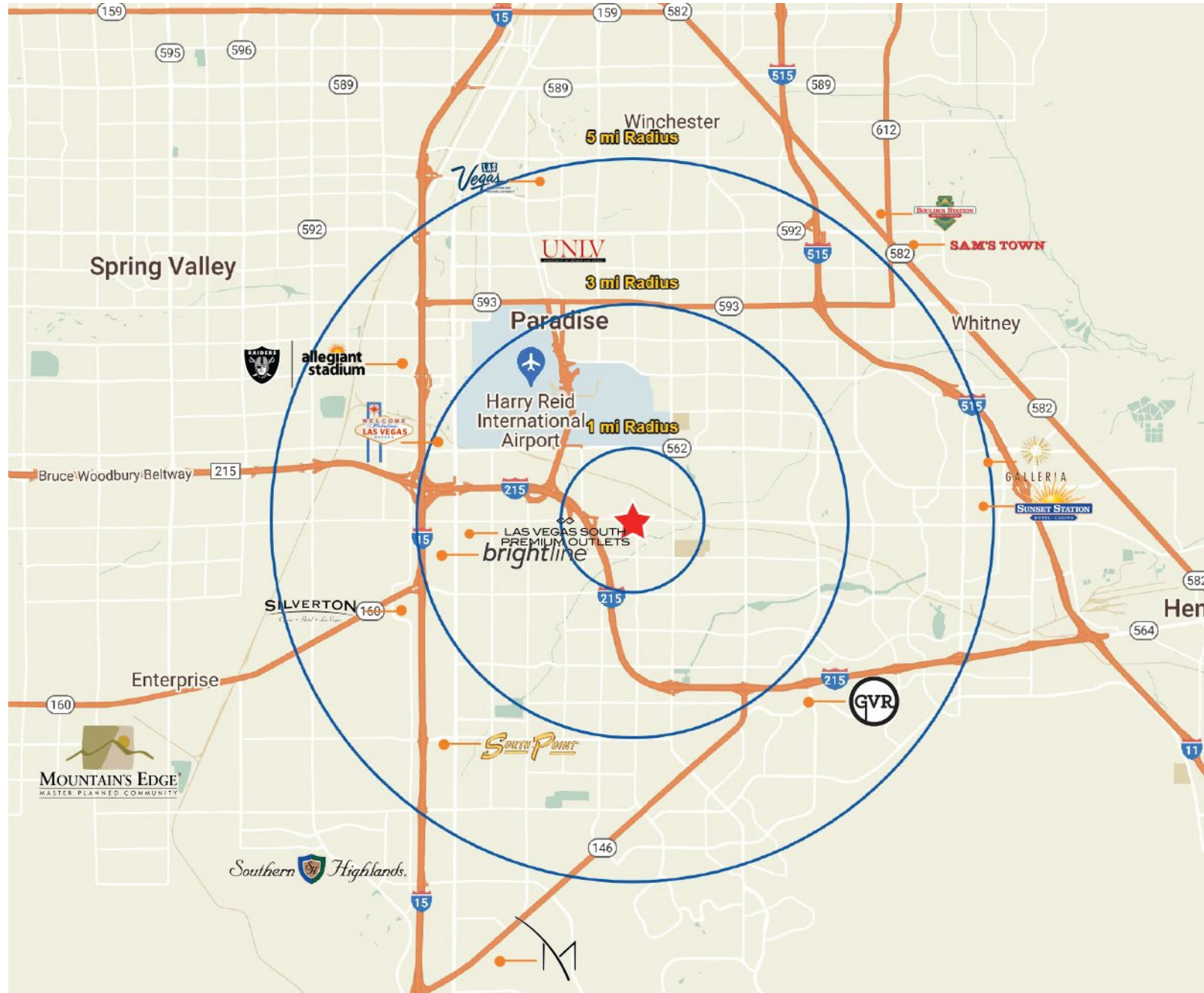
1 MILE \$92,357
 3 MILES \$97,688
 5 MILES \$93,381



TRAFFIC COUNTS

Warm Springs Rd
 33,000 VPD

Source:
 TRINA, NV DOT 2022
 ESRI Forecast for 2023



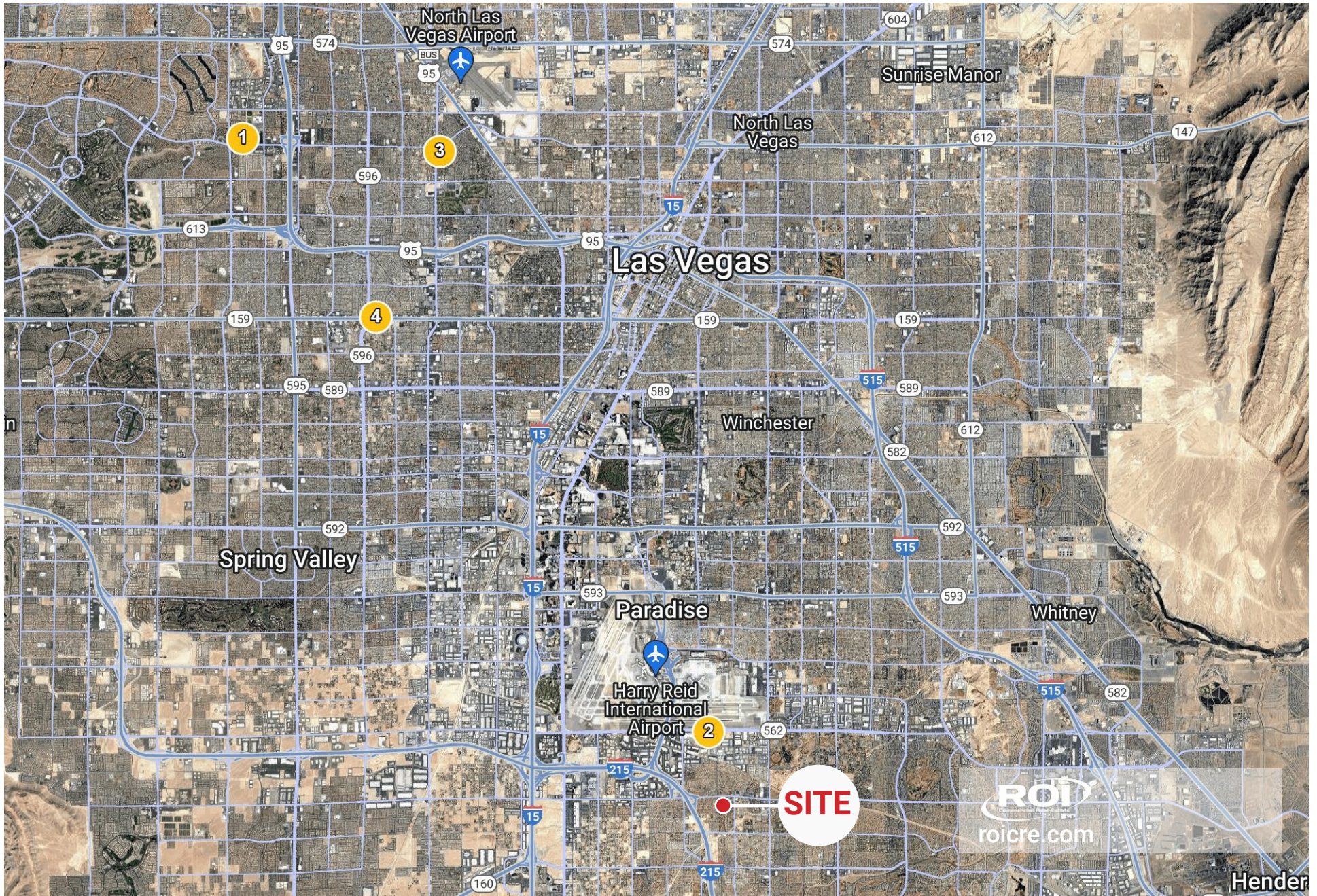
RENT ROLL

| TENANT NAME | UNIT # | SQ. FT | LEASE START | LEASE EXPIRE | 2023 RENT MONTHLY | 2023 MO. RENT \$/SF |
|------------------------------|-------------|---------------|-------------|--------------|--------------------|---------------------|
| Vacant | Space 1-4 | 4,800 | | | | |
| El Haradero Restaurant | Space 5 | 1,100 | 12/1/1997 | 11/30/23 | \$1,172.02 | 1.07 |
| Warm Springs Dog Grooming | Space 6 | 990 | 6/2/2014 | 5/31/2024 | \$1,320.43 | 1.33 |
| Boun Thai Kitchen | Space 7-8 | 2,310 | 6/1/2022 | 5/31/2026 | \$2,796.15 | 1.18 |
| My Dear Pizza | Space 9 | 1,200 | 6/1/2022 | 5/31/2026 | \$1,653.92 | 1.38 |
| Sidra Market | Space 10-12 | 3,600 | 11/10/2014 | 7/31/2025 | \$5,250.00 | 1.46 |
| Golden Palace Massage | Space 13 | 1,516 | 3/1/2023 | 11/30/2026 | \$1,940.48 | 1.28 |
| Rare Naturals Hair Sanctuary | Space 14 | 620 | 4/1/2019 | 4/30/2027 | \$909.50 | 1.47 |
| Harmony Salon | Space 15 | 1,100 | 5/1/2012 | 7/31/2027 | \$1,160.49 | 1.05 |
| Luv Lounge LLC | Space 16-17 | 2,300 | 8/1/2017 | 10/31/2026 | \$2,722.18 | 1.15 |
| Chris's Place Tavern | Space 18-21 | 4,800 | 7/1/1992 | 6/30/2027 | \$13,975.50 | 2.91 |
| Oliver Doc 24/7 Ice | Kiosk | | | | \$852.56 | |
| TOTAL | | 24,336 | | | \$33,753.23 | |

TRADE AREA RETAILERS



SALE COMPS MAP



SALE COMPS SUMMARY

| | | | | | |
|---|---|---|---|---|---|
| 1 | 7470 W Lake Mead Blvd - 99 Cents Only | SOLD | | | |
| <table border="0"> <tr> <td data-bbox="296 277 934 479"> Las Vegas, NV 89128 Sale Date Nov 1, 2023 Sale Price \$5,250,000 Price/SF \$254.26 Actual Cap Rate 6.24% Parcels 138-22-211-008 Comp ID 6556653 Comp Status Research Complete </td> <td data-bbox="945 277 1459 503"> Clark Type 3 Star Retail Drug Store (Community Center) Year Built 1998 GLA 20,648 SF Land Acres 2.43 AC Land SF 105,851 SF Zoning C-1 Sale Condition Investment Triple Net </td> <td data-bbox="1480 293 1785 488">  </td> </tr> </table> | | | Las Vegas, NV 89128 Sale Date Nov 1, 2023 Sale Price \$5,250,000 Price/SF \$254.26 Actual Cap Rate 6.24% Parcels 138-22-211-008 Comp ID 6556653 Comp Status Research Complete | Clark Type 3 Star Retail Drug Store (Community Center) Year Built 1998 GLA 20,648 SF Land Acres 2.43 AC Land SF 105,851 SF Zoning C-1 Sale Condition Investment Triple Net |  |
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| 2 | 1405 E Sunset Rd - Sunshine Center | SOLD | | | |
| <table border="0"> <tr> <td data-bbox="296 597 934 771"> Las Vegas, NV 89119 Sale Date Sep 19, 2023 Sale Price \$7,500,000 Price/SF \$326.09 Parcels 177-02-102-001 Comp ID 6522124 Comp Status Research Complete </td> <td data-bbox="945 597 1459 820"> Clark Type 3 Star Retail Storefront Retail/Office Year Built 2010 GLA 23,000 SF Land Acres 0.85 AC Land SF 37,026 SF Zoning M-D, County Sale Condition Purchase By Tenant </td> <td data-bbox="1480 625 1785 803">  </td> </tr> </table> | | | Las Vegas, NV 89119 Sale Date Sep 19, 2023 Sale Price \$7,500,000 Price/SF \$326.09 Parcels 177-02-102-001 Comp ID 6522124 Comp Status Research Complete | Clark Type 3 Star Retail Storefront Retail/Office Year Built 2010 GLA 23,000 SF Land Acres 0.85 AC Land SF 37,026 SF Zoning M-D, County Sale Condition Purchase By Tenant |  |
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| 3 | 1924-1960 N Decatur Blvd - Decatur Square Shopping Center | SOLD | | | |
| <table border="0"> <tr> <td data-bbox="296 917 934 1112"> Las Vegas, NV 89108 Sale Date Aug 31, 2023 Sale Price \$3,420,000 Price/SF \$207.08 Actual Cap Rate 6.58% Parcels 139-19-301-006 Comp ID 6508389 Comp Status Research Complete </td> <td data-bbox="945 917 1459 1112"> Clark Type 3 Star Retail Storefront (Strip Center) Year Built 1989 GLA 16,515 SF Land Acres 1.17 AC Land SF 50,965 SF Zoning C-1, Las Vegas </td> <td data-bbox="1480 933 1785 1128">  </td> </tr> </table> | | | Las Vegas, NV 89108 Sale Date Aug 31, 2023 Sale Price \$3,420,000 Price/SF \$207.08 Actual Cap Rate 6.58% Parcels 139-19-301-006 Comp ID 6508389 Comp Status Research Complete | Clark Type 3 Star Retail Storefront (Strip Center) Year Built 1989 GLA 16,515 SF Land Acres 1.17 AC Land SF 50,965 SF Zoning C-1, Las Vegas |  |
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| 4 | 5900 W Charleston Blvd | SOLD | | | |
| <table border="0"> <tr> <td data-bbox="296 1237 934 1432"> Las Vegas, NV 89146 Sale Date Jun 15, 2023 Sale Price \$5,225,000 Price/SF \$214.10 Actual Cap Rate 6.50% Parcels 138-36-406-006 Comp ID 6432650 Comp Status Research Complete </td> <td data-bbox="945 1237 1459 1432"> Clark Type 3 Star Retail Storefront (Strip Center) Year Built 2001 GLA 24,404 SF Land Acres 2.12 AC Land SF 92,347 SF Zoning C-1, Las Vegas </td> <td data-bbox="1480 1253 1785 1448">  </td> </tr> </table> | | | Las Vegas, NV 89146 Sale Date Jun 15, 2023 Sale Price \$5,225,000 Price/SF \$214.10 Actual Cap Rate 6.50% Parcels 138-36-406-006 Comp ID 6432650 Comp Status Research Complete | Clark Type 3 Star Retail Storefront (Strip Center) Year Built 2001 GLA 24,404 SF Land Acres 2.12 AC Land SF 92,347 SF Zoning C-1, Las Vegas |  |
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MARKET SUMMARY

LAS VEGAS



Las Vegas is a unique suburban community well known for great community living, conventions, shows, gaming and a variety of other entertainment options. Las Vegas is also quickly becoming the sports entertainment capital of the world and is home to the UFC World Headquarters, the NHL's Golden Knights, NFL's Raiders, WNBA's Aces, the AHL's Silver Knights, the Minor League Baseball Team - Aviators, NASCAR, Formula 1, National Hot Rod Association, NCAA tournaments and several world championship rodeo events. Additional teams and venues are expected including a \$3 Billion dollar arena on South Las Vegas Blvd., a \$2.7 Billion basketball arena and hotel on the north Strip, and over \$3 Billion in other developments of new and expanding hotels and resorts, hospitals, warehouse, and multi-family projects, to name a few.

Business is thriving in Las Vegas. Tourism is still a strong part of the economy with 280,000 tourism jobs. The economy is diverse however including employers such as the six professional sports teams and UFC world headquarters, Allegiant airlines, Citadel Broadcasting, Zappos, Switch Data Centers, HAAS Manufacturing, Google, and many other growing companies, providing diverse career options with multiple opportunities which helps strengthen the economy for the residence of Las Vegas.

Individuals and families also thrive in Las Vegas. The current population is approximately 2.3 million and is expected to grow by 2% for the next several years. Las Vegas has several Nationally acclaimed master planned communities including Cadence, Summerlin, Valley Vista and Inspirada.

2.3 MILLION
RESIDENTS

1.2 PERCENT
2022 GROWTH RATE

38.8 MILLION
ANNUAL VISITORS
2022 ANNUAL TOTAL

5.0 MILLION
CONVENTION ATTENDANCE
2022 ANNUAL TOTAL

\$14.8 BILLION
2022 GAMING REVENUE

\$36.1 BILLION
VISITOR SPENDING

PREMIERE ENTERTAINMENT DESTINATION



5 MILLION
ATTENDANCE
2022 ANNUAL TOTAL

CONVENTIONS



GAMING

\$14.8
BILLION
2022 GAMING REVENUE



EVENTS

Heineken SILVER
FORMULA 1 HEINEKEN SILVER
LAS VEGAS GRAND PRIX 2023



CONCERTS



SPORTS



TODD BOYER

DIRECTOR

702.550.4923 | todd@roicre.com
LIC #S.0024286

Born and raised in Ogden, Utah, Todd graduated from Weber State University with a Bachelor of Science degree in Logistics Management with an emphasis on Business.

Todd began his commercial real estate career in 1989 with former CB Commercial. In 1998, Todd joined R.O.I. Commercial Real Estate.

Specialties in retail include tenant representation, landlord representation, land sales, land acquisitions, surplus properties and repositioning, and investments. Todd prides himself on delivering the highest level of service to his clients, shown through representing his clients like Wells Fargo Bank and The UPS Stores for over 20 years in the Las Vegas market.

Todd is an active leader in youth organizations such as Boy Scouts of America, Pop Warner Football, and the Las Vegas Baseball Academy



ROBIN CIVISH, CCIM

EXECUTIVE VICE PRESIDENT

702.550.4977 | robin@roicre.com
LIC #BS.0037430

Robin was born in Vernal, Utah, but moved to Las Vegas in 1980 where she was raised. She graduated from University of Nevada, Las Vegas with a Bachelor's Degree in Business Marketing.

Robin started her career in commercial real estate in 1991 with The Vista Group while going to UNLV. Robin also worked at Commerce/Cushman & Wakefield, NAI Global and VOIT Real Estate Services. She joined R.O.I. Commercial Real Estate in 2015.

Specialties in retail include landlord representation, tenant representation and sales.

Robin is heavily involved with the commercial real estate industry, she received her CCIM Designation in 2009 and has been involved with CCIM on the Chapter and Institute levels. She is a Past Chapter President and current Chapter Director as well as the 2018 CCIM Institute Regional Vice President for Region 2. She is also a Member of ICSC

Robin is actively involved in Dragonboat Racing Association Group of Nevada (D.R.A.G.O.N.) which helps raise money for cancer patients through an International Dragon Boat Festival each May.

DISCLAIMER

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