



PLATINUM DEVELOPMENT

OFFERING MEMORANDUM

BRAND-NEW MULTIFAMILY · LAS VEGAS, NEVADA

Jones Apartments

4846 S Jones Boulevard · Las Vegas, NV 89103

44
UNITS

\$262.5K
PER DOOR

2026
YEAR BUILT

\$11.55M
OFFERING PRICE

Notice to Recipients

This Offering Memorandum has been prepared by Platinum Development ("Seller Side") solely for the use of qualified, prospective purchasers in evaluating a possible acquisition of the property located at 4846 S Jones Boulevard, Las Vegas, Nevada (the "Property"). It is delivered on a confidential basis and is not to be reproduced, distributed, or used for any other purpose without the prior written consent of Seller Side and the owner ("Seller").

The information contained herein has been obtained from sources believed to be reliable, including the Seller, project architects, and third-party market data providers. While such information is believed to be accurate, neither Seller Side nor Seller makes any representation or warranty, express or implied, as to its accuracy or completeness. The unit mix, square footages, and physical specifications are drawn from approved architectural plans; financial figures include both contracted asking rents and pro forma projections. All projections, assumptions, and estimates are provided for general reference only and are subject to the independent verification and underwriting of each prospective purchaser.

The Property is offered as a newly constructed asset in active initial lease-up. References to rents, occupancy, operating income, and expenses are forward-looking and do not represent stabilized historical performance. Prospective purchasers should conduct their own investigation of the Property and its income potential, and should not rely solely on the contents of this memorandum.

Seller reserves the right, at its sole discretion, to withdraw the Property from the market, to reject any or all offers, and to terminate discussions with any party at any time, with or without notice. This memorandum does not constitute an offer to sell or the solicitation of an offer to buy any security or interest.

By accepting this Offering Memorandum, the recipient agrees to hold and treat it in the strictest confidence, to return it to Seller Side upon request, and to be bound by the terms set forth above.

A brand-new 44-unit community, offered before the rest of the building leases.

Jones Apartments is a just-completed, 2026-vintage multifamily asset at the signalized corner of Tropicana Avenue and Jones Boulevard — one of the most established retail intersections on the west side of the Las Vegas Valley. The community delivers 44 residences across three stories: a thoughtful mix of one-, two-, and three-bedroom floor plans with granite-look kitchens, stainless appliances, walk-in closets, private balconies, and gated covered parking.

Leasing has just commenced. This is a rare window to acquire a finished, never-before-stabilized asset and capture the lease-up upside directly, rather than competing for stabilized product or taking on ground-up construction risk. Most Las Vegas multifamily on the market sits on the east side of the valley; brand-new product on the west side, just minutes from the Strip and the fast-growing southwest, is genuinely hard to find. Appliances and improvements convey.

- 01 BELOW REPLACEMENT COST**
A 2026 delivery at \$262,500 per door — beneath the cost to acquire land and rebuild today.
- 03 SUPPLY PIPELINE DRIED UP**
New starts have stalled as financing tightened — limiting future competition for new product.

- 02 BUY AHEAD OF STABILIZATION**
Acquire during lease-up and capture the income ramp instead of paying a stabilized premium.
- 04 RARE WEST-SIDE, NEAR THE STRIP**
Most LV apartments trade east-side. This is new west-side product, minutes from the Strip and the growing southwest.

OFFERING SUMMARY

Offering Price	\$11,550,000
Price / Unit	\$262,500
Price / SF	\$287
Total Units	44
Rentable SF	40,252
Year Built	2026
Gross Potential Rent	\$850,104

STATUS
Now Leasing

The Asset

Address	4846 S Jones Blvd	Avg. Unit Size	915 SF
City / Zip	Las Vegas, NV 89103	Site Area	±1.64 Acres
Total Units	44	Parking Spaces	82 (incl. covered)
Year Built	2026 (New)	Parking Ratio	1.86 / Unit
Stories	3	Resident Parking	Gated / Secured
Construction	Type V-B	Zoning	R-5 (Clark County)
Rentable Area	40,252 SF	APNs	163-24-410-008 / -011

Construction & Finishes

Each residence is delivered with granite-look countertops, stainless-steel appliance packages, wood-style plank flooring throughout, recessed and ceiling-fan lighting, dedicated in-unit electrical panels, walk-in closets in select plans, and private balconies or patios. The community is served by 82 parking spaces — a generous 1.86-per-unit ratio — including covered carport stalls within a gated, resident-only parking area.



GATED, COVERED RESIDENT PARKING · 2026 DELIVERY



ESTABLISHED WEST-VALLEY TRADE AREA AT TROPICANA & JONES

Unit counts and square footages are taken directly from the approved construction plans. Asking rents reflect the initial leasing schedule now in market.

44 Units · Eight Floor Plans

PLAN	BEDS	BATHS	UNITS	SF / UNIT	TOTAL SF	ASKING RENT	MONTHLY GPR	
ONE BEDROOM · 11 UNITS								
A1	1	1	8	689	5,512	\$1,395	\$11,160	
A2	1	1	3	662	1,986	\$1,395	\$4,185	
TWO BEDROOM · 30 UNITS								
B2	2	2	6	860	5,160	\$1,650	\$9,900	
B4	2	2	9	934	8,406	\$1,650	\$14,850	
B1	2	2	6	992	5,952	\$1,650	\$9,900	
B3	2	2	6	1,025	6,150	\$1,650	\$9,900	
B5	2	2	3	1,100	3,300	\$1,650	\$4,950	
THREE BEDROOM · 3 UNITS								
C1	3	2	3	1,262	3,786	\$1,999	\$5,997	
Total / Weighted Average		—	—	44	915 avg	40,252	\$1,610 avg	\$70,842

\$70,842

MONTHLY GROSS POTENTIAL RENT

\$850,104

ANNUAL GROSS POTENTIAL RENT

\$1.76

AVERAGE ASKING RENT / SF

Plan codes A1–C1 correspond to the approved architectural unit matrix. Square footage is per plan; minor field variation may apply. The five two-bedroom plans share a single asking-rent tier, presenting embedded pricing flexibility on the larger layouts.

Pricing & Stabilized Pro Forma

PRICING METRICS

Offering Price	\$11,550,000
Price per Unit	\$262,500
Price per SF	\$287
Number of Units	44
Rentable Square Feet	40,252

RETURNS AT ASKING PRICE

Implied Cap Rate (stab. pro forma)	5.55%
Stabilized NOI	\$641,499
GRM (on GPR)	13.6x

STABILIZED PRO FORMA · YEAR 1 (EST.)

Gross Potential Rent	\$850,104
Less: Vacancy & Credit Loss (5.0%)	(\$42,505)
Plus: Utility Reimbursement (tenant-paid, \$150/unit/mo — water, gas, sewer & trash)	\$79,200
Plus: Other Income (est.)	\$18,000
Effective Gross Income	\$904,799
Real Estate Taxes (est.)	(\$102,000)
Insurance (est.)	(\$20,000)
Utilities (tenant-reimbursed)	(\$79,200)
Repairs, Maint. & Turn (est.)	(\$20,000)
Management (3% EGI)	(\$27,100)
Marketing & G&A (est.)	(\$10,000)
Replacement Reserves (est.)	(\$5,000)
Total Operating Expenses	(\$263,300)
Net Operating Income	\$641,499

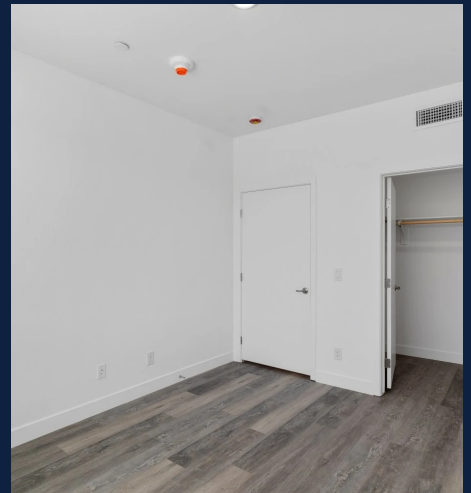
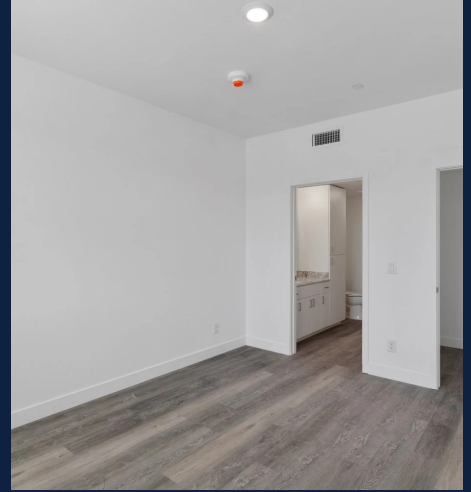


THE UPSIDE

These figures assume a conservative day-one stabilization. The real return story is basis and trajectory: a buyer acquires a finished 2026 asset below replacement cost, captures the lease-up, and benefits as the valley's stalled construction pipeline tightens available supply.

Pro forma estimates prepared by Seller Side based on the in-market rent schedule and comparable new-construction operating profiles. Operating expenses, taxes, and other income are estimates subject to Buyer's independent verification. The Property is in initial lease-up with no stabilized operating history.

Move-In-Ready, Modern Finishes



Granite-Look Kitchens

Full stainless appliance package

Wood-Style Flooring

Throughout living areas & bedrooms

Walk-In Closets

Private balconies & ceiling fans

Ready Day One

Appliances & improvements convey

Community & Curb Appeal



GATED COMMUNITY WITH MONUMENT SIGNAGE FRONTING S JONES BOULEVARD

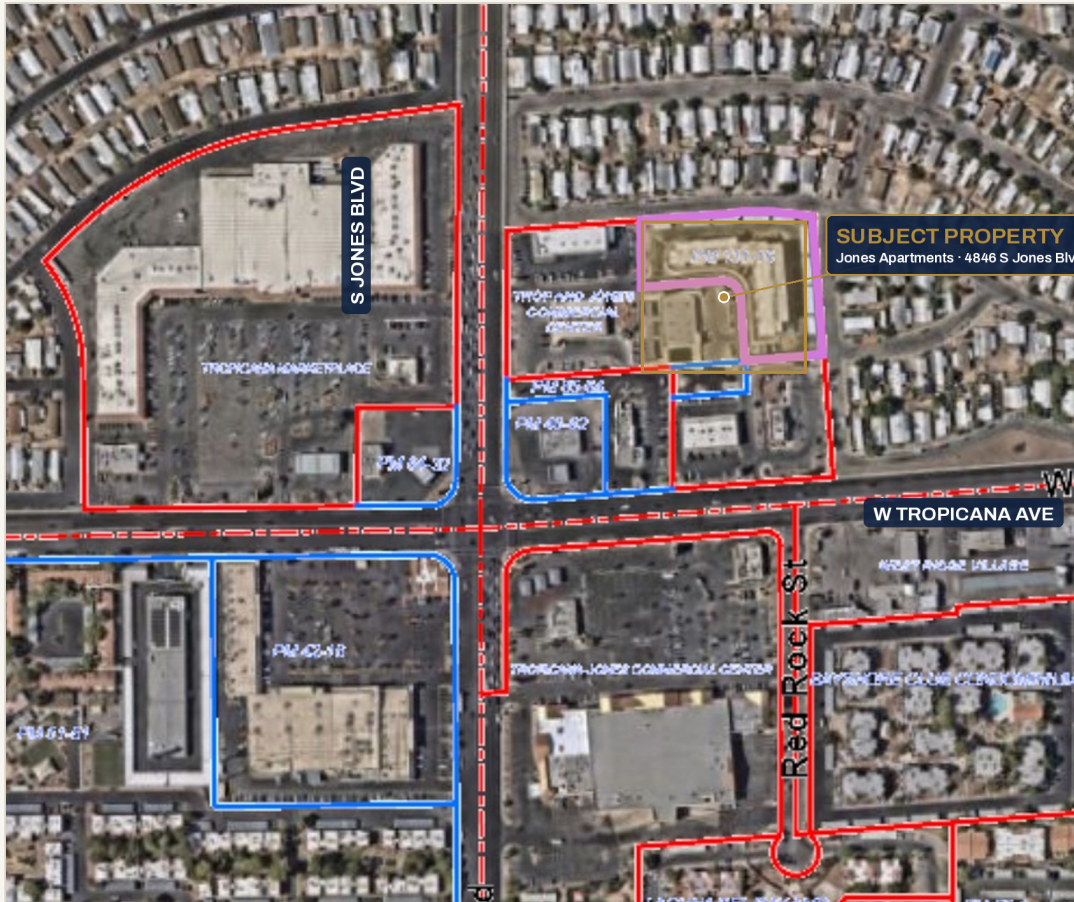


CENTRAL LANDSCAPED COURTYARD WITH PRIVATE BALCONIES



82 GATED STALLS · COVERED CARPORTS · 1.86/UNIT

Tropicana & Jones – A Retail-Anchored Corner



WHAT'S NEARBY

1	Tropicana Centre retail	±0.1 mi
2	Albertsons grocery	±0.1 mi
3	Smith's Marketplace · U.S. Bank	±0.2 mi
4	Black Bear Diner	±0.3 mi
5	Bank of America	±0.9 mi
6	Mr. Mama's (4.7★ breakfast)	±1.0 mi

DRIVE TIMES

I-215 Beltway	±6 min
The Las Vegas Strip	±12 min
Harry Reid Int'l Airport	±13 min
Downtown / Summerlin	±15–20 min

The Property sits within an established, fully built-out trade area surrounded by national grocery, dining, and service tenants — the kind of daily-needs retail base that drives durable renter demand and minimizes lease-up friction. It is also just minutes from the Las Vegas Strip and the fast-growing southwest valley, giving residents quick access to the region's largest employment base while remaining on the supply-constrained west side.

Las Vegas Multifamily · 2026

Southern Nevada continues to absorb one of the largest waves of new supply in its history while population in-migration holds firm. With the construction pipeline now stalling, newly delivered product is positioned to benefit as the market works through its remaining lease-up and shifts back toward rent growth.

\$275K+

RECENT CLASS A TRADES PER UNIT — JONES OFFERED BELOW AT \$262.5K

5.9%

SOUTHERN NEVADA MULTIFAMILY VACANCY, Q1 2026 (DOWN YOY)

~43,000

NEW RESIDENTS IN A SINGLE RECENT YEAR — HIGHEST SINCE 2007

-35%

NEW PERMITS VS. THE 2024 PEAK — PIPELINE DRYING UP

Why This Matters for Jones Apartments

The current cycle has rewarded basis discipline. Newer institutional-grade assets have continued to command a premium, with several recent Class A trades closing above \$275,000 per unit — placing this offering, a finished 2026 build at \$262,500 per door, at an attractive entry point relative to both replacement cost and comparable sales.

Critically, the development pipeline that produced the recent supply has receded as construction financing tightened, with no new wave behind it. As the market absorbs existing deliveries and vacancy eases, owners of brand-new, well-located product are best positioned to capture the next leg of rent growth — and Jones Apartments lets an investor step into that position without development risk, ahead of stabilization.

EXCLUSIVELY OFFERED BY

Let's tour it before it's gone.

Jones Apartments is open for viewing during initial lease-up — a brief window to inspect a finished, brand-new asset before it stabilizes. To schedule a tour, request the due-diligence package, or submit an offer, contact the listing team.

Platinum Development

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