

Offering Memorandum

Russell Crossings



5651 S. Grand Canyon Dr., Las Vegas, NV 89148

100% Fully Leased Retail Property | Stabilized Income with Long Term Leases In Place

Contents

5651 S. Grand Canyon Dr.
Las Vegas, NV 89148

01

Executive Summary

05

Aerials & Plans

10

Market Overview

Investment Team



Joanna Zirbes, CCIM

Vice President
702.954.4163
jzirbes@logicCRE.com
S.0184741



Brendan Leake

Senior Associate
702.954.4132
bleake@logicCRE.com
S.0178140





Contact Broker
Offering Price



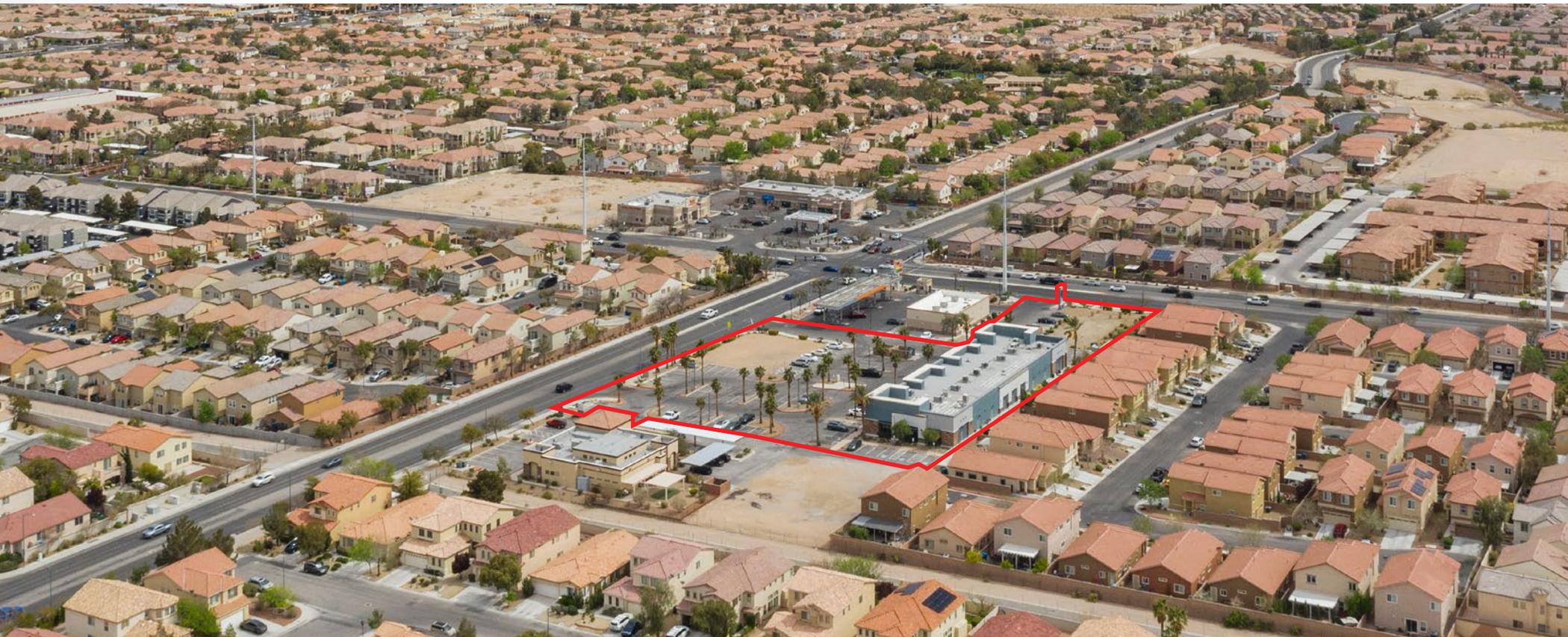
± 12,874 SF
Total Square Footage



± 550 - 2,880 SF
Suite Sizes

Property Overview

LOGIC Commercial Real Estate is pleased to offer an investment retail property for sale, Russell Crossings, 5651 S. Grand Canyon Dr., Las Vegas, NV 89148. Russell Crossings is a one-story building built in 2008 with a total square footage of ± 12,874 SF. The property is situated in the rapidly growing Southwest region of Las Vegas, offering excellent visibility and access between W. Russell Rd. and S. Grand Canyon Dr. Russell Crossings is currently fully leased with long-term leases in place with a total of 8 suites, and is beneficial for potential buyers looking for low-risk investments.



Property Details



Location

5651 S. Grand Canyon Dr.
Las Vegas, NV 89148



Property Size

- ± 12,874 SF
- ± 0.30 AC



Occupancy

- 100%



Flood Zone

- FEMA Panel 2535



Construction & Zoning

- Built in 2008
- Zoning: CG
(Commercial General)
- Planned Land Use: CM
(Corridor Mixed-Use)



Additional Details

- 8 suites ranging from
± 550 - 2,880 SF
- Shared parking
available



Investment Highlights

Strategic Location

- Offers excellent visibility and access
- Minutes away from CC-215 Beltway with \pm 14,200 CPD on W. Russell Rd.

Stabilized Shopping Center

- Property is \pm 12,874 SF with neighborhood users and destination type retail tenants. This tenant diversity attracts a wide range of customers and helps maintain consistent foot traffic
- 100% fully leased property with long term leases, appealing potential buyers looking for low-risk investments

Booming Area

- Situated in the rapidly growing Southwest area in the city
- Less than 1-mile away from Bishop Gorman High School, a prestigious private school that adds value to the property by attracting families and creating additional traffic for retail tenants

Property Features

- Ample shared parking between 8 suites
- Signalized intersections





Important Statistics

5-Mile Radius



302,478

Total Population



267,314

Daytime Population



10,808

Number of Businesses



1.49%

2024-2029 Population Growth



111,073

Total Employees



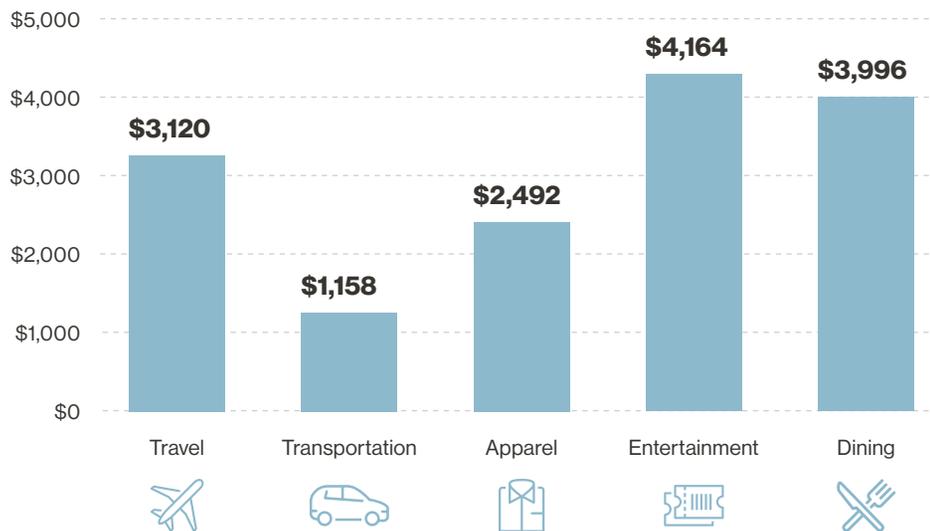
\$482,502

Median Home Value

Spending Statistics

5-Mile Radius

Spending facts are average annual dollars per household



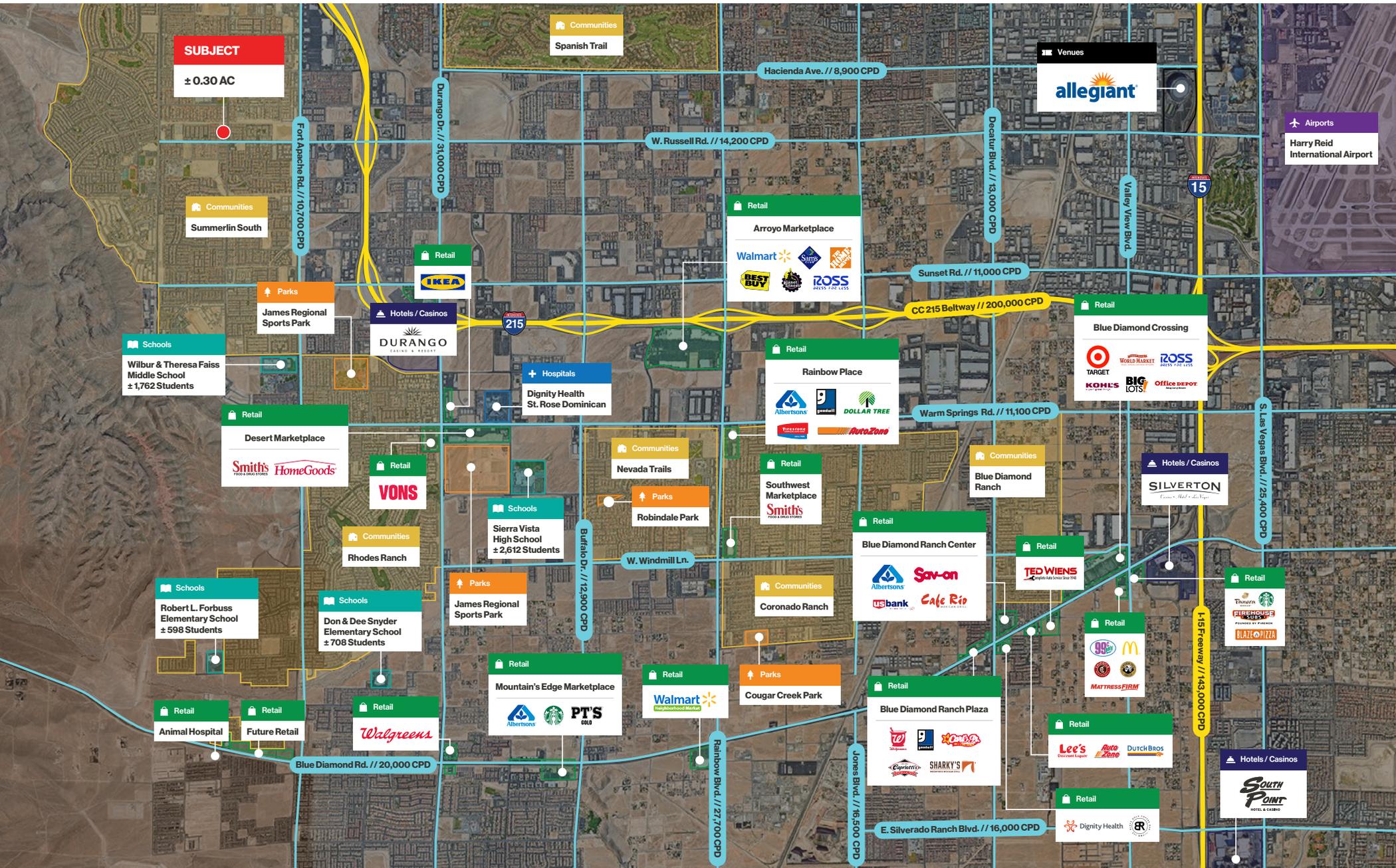
Full Demographic Report

Population	1-mile	3-mile	5-mile
2020 Population	26,550	117,596	284,086
2024 Population	28,112	127,899	302,478
2029 Population	29,652	136,271	316,810
Annual Growth 2020 - 2024	1.35%	2.00%	1.49%
Annual Growth 2024 - 2029	1.07%	1.28%	0.93%

Income	1-mile	3-mile	5-mile
2024 Average Household Income	\$119,626	\$117,513	\$115,881
2029 Average Household Income	\$137,707	\$135,765	\$134,801
2024 Per Capita Income	\$45,918	\$47,046	\$45,738
2029 Per Capita Income	\$53,547	\$55,040	\$53,839

Households	1-mile	3-mile	5-mile
2020 Total Households	10,101	47,124	112,138
2024 Total Households	10,727	51,223	119,806
2029 Total Households	11,460	55,264	126,987

Housing	1-mile	3-mile	5-mile
2024 Total Housing Units	11,339	54,625	127,229
2024 Owner Occupied Housing Units	6,072	28,110	69,454
2024 Renter Occupied Housing Units	4,655	23,113	50,352
2024 Vacant Housing Units	612	3,402	7,423
2029 Total Housing Units	12,027	58,461	134,078
2029 Owner Occupied Housing Units	6,485	29,906	73,710
2029 Renter Occupied Housing Units	4,975	25,358	53,277
2029 Vacant Housing Units	567	3,197	7,091





Retail

Hospitals

Southern Hills Hospital

Schools

Wilbur & Theresa Faiss Middle School



CC 215 Beltway // 199,000 CPD

Communities

Viviani Apartments

SUBJECT

± 0.30 AC

Retail

Communities

The Russell

S. Grand Canyon Dr. // 8,750 CPD

W. Russell Rd. // 14,200 CPD

Site Plan

■ Subject ■ NAP



10

Market Overview



Key Figures of Southern Nevada

Clark County, home to the world-famous Las Vegas Strip, is home to over **3.19 million residents**. With the 7th busiest airport in the US, Harry Reid International Airport, Southern Nevada welcomes **40.8 million visitors annually**. From the neon lights and bustling casinos to the serene beauty of Red Rock Canyon and Lake Mead, Clark County offers an unparalleled lifestyle and adventure for all.



2023
Travel

40.8MM

Number of Visitors to Las Vegas



2023
Revenue

\$13.4B

Clark County's Gaming Revenue



2023
Occupancy

90.7%

Las Vegas' Weekend Occupancy

57.6MM

Number of Enplaned/Deplaned
Airline Passengers

\$8.9B

Las Vegas Strip Gaming Revenue

\$179.3B

Overall Economic Impact of Tourism

82.6%

Las Vegas' City-Wide Occupancy

± 5k

Number of People Moving
To Las Vegas Daily

6.0MM

Number of Convention Visitors

154k

Number of Hotel Rooms

20%

Year Over Year Increase in
Convention Attendance



Top Projects 2024-2028

Under Construction & Planned



\$30.5 Billion

In Project Costs in the Development Pipeline in Southern Nevada

#	Project	Cost	Status of Project	Estimated
1	Oak View Group Arena & Hotel-Casino 850,000 SF arena, casino, and hotel	\$10B	Planned	2026
2	Brightline High Speed Rail High-speed rail line from Las Vegas to SoCal	\$2B	Planned	2027
3	Sony / Howard Hughes Project Movie studio and mixed-use development on 30 AC in Summerlin South	\$1.8B	Planned	TBD
4	Tropicana / A's Stadium 30,000 seat ballpark on the Tropicana site	\$1.5B	Planned	2028
5	LV Convention Center N., Central, & S. Halls Renovation Technology upgrades, newly designed parking lot, outdoor plaza and indoor lobby at the South Hall	\$600MM	Under Construction	2025
6	UHS Henderson Hospital 40 AC medical campus, 400,000 SF medical campus, 150 hospital beds	\$385MM	Under Construction	2024
7	Universal Studios- Horror Unleashed (AREA 15) Next to Area 15/close to LV Strip; 110,000 SF; 20 AC expansion	DND	Under Construction	TBD
8	Station's Casino Inspirada Henderson; 80,000 SF of casino space, 600 hotel rooms, 4 restaurants, 11 unit food hall, bowling alley, movie theatre	DND	Under Construction	March 2025
9	BLVD Retail Center Las Vegas Strip; high-end retail shopping mall w/ outdoor experience for consumers	DND	Under Construction	Early 2025
10	Fertitta Entertainment Casino / Hotel Project 43-story 2,420 room project on the southeast corner of LV Blvd. and Harmon	DND	Planned	TBD



Source: vegasdevmap.com | lvcva.com/research | reviewjournal.com/business DND: Did Not Disclose

A New Frontier for Sports

Las Vegas is now a sports epicenter, with teams like the NFL's Raiders, NHL's Golden Knights, WNBA's Aces and events like Super Bowl 58 and Formula 1 Grand Prix.



Raiders

- Inaugural season: 2020
- Home Field: **\$1.9B** Allegiant Stadium built in 2020 with **65,000 seat capacity**
- Hosted Super Bowl 58 in 2024



Formula 1

- Purchased 39 AC for **\$240MM** in 2022 with a total project cost estimated at **\$500MM**
- Inaugural race: November 2023
- Race attracted 315,000 fans and generated **\$1.2B** in economic impact



Vegas Golden Knights

- Inaugural season: 2017-18
- Home ice: T-Mobile Arena built in 2016 with **18,000 seat capacity**
- **2023 Stanley Cup Champions**



Ultimate Fighting Championship

- Las Vegas is home of the **55 AC UFC headquarters**
- UFC programming is broadcast in over **165 countries**
- Produces more than 40 live events annually around the globe, **over 20 hosted in Las Vegas in 2023**



Las Vegas Aces

- Inaugural season: 2018
- **2022 and 2023 WNBA champions**
- Aces are owned by Mark Davis, the current owner of the NFL's Las Vegas Raiders



Las Vegas A's – Coming Soon!

- In Nov. 2023, MLB owners approved Athletics' move from Oakland to Las Vegas
- New stadium planned at Tropicana Las Vegas, covering **35 acres**
- Expected to cost **\$1.5 billion** with **30,000 seat capacity**



Las Vegas Aviators

- Minor League Baseball, Oakland A's affiliate
- Inaugural season: 2019
- Home Field: **\$150MM** Las Vegas Ballpark with **8,196 seating capacity**



Henderson Silver Knights

- American Hockey League, Vegas Golden Knights Affiliate
- Inaugural season: 2020-21
- Home Ice: **\$84MM** Dollar Loan Center with **5,567 seating capacity**



LV Lights FC

- American professional soccer team, that plays in the USL Championship
- Inaugural season: 2018
- Home field: Cashman Field with **9,334 seating capacity**

Nevada

Tax Advantages

Nevada is the most business-friendly state in the West, offering a very low-regulation environment and a variety of incentives to help qualifying companies make the decision to do business in the state. Both Money and Forbes Magazines have named the Silver State one of the most business-friendly in the country.

Nevada ranks as the **7th** best state in the Tax Foundation's 2023 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.

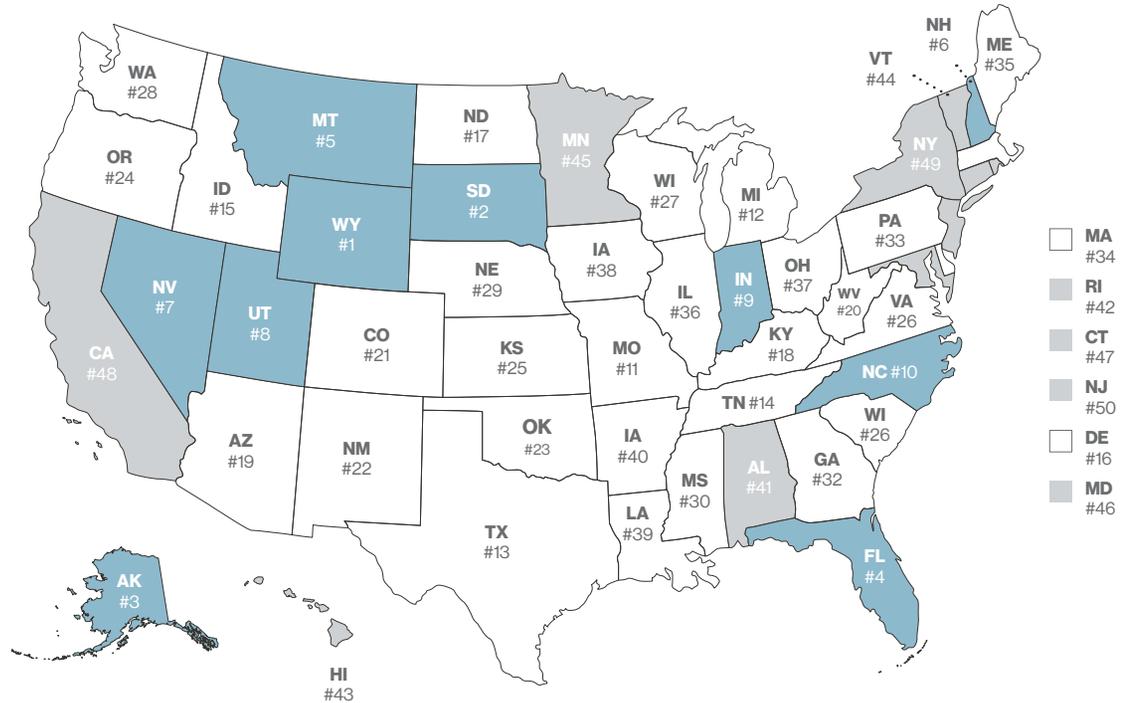
Tax Free Haven

- No Corporate Income Tax
- No Corporate Shares Tax
- No Franchise Tax
- No Personal Income Tax
- No Franchise Tax on Income
- No Inheritance or Gift Tax
- No Unitary Tax
- No Estate Tax

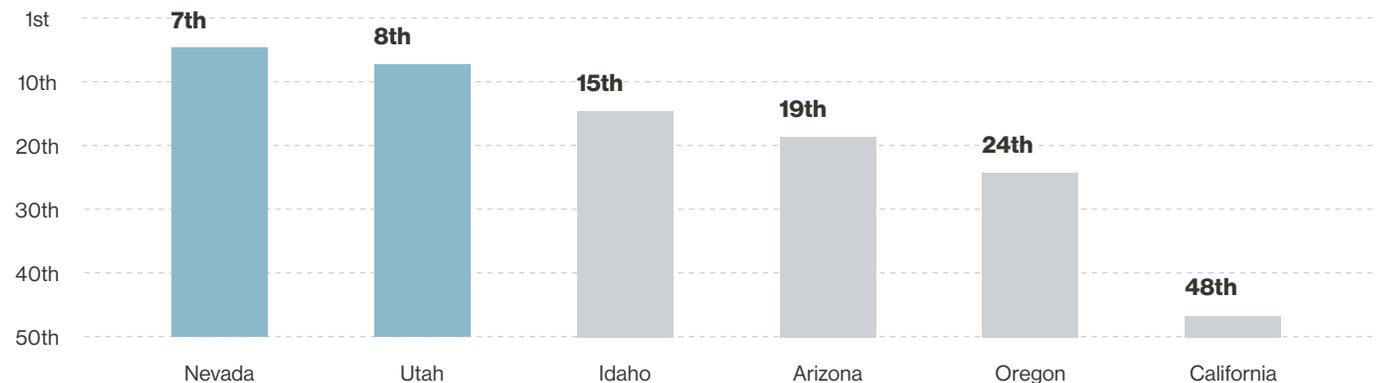
Source: taxfoundation.org

2023 State Business Tax Climate Index

10 Best Business Tax Climates 10 Worst Business Tax Climates



Tax Climate Index Ranking By State



A Look at Southern Nevada

Clark County

Clark County, home to the renowned Las Vegas Strip, is the **nation's 11th largest county**. With over 3.19 million residents and 40.8 million yearly visitors, it offers various services, including the 7th busiest US airport and the state's largest hospital. Mt. Charleston and skiing are just 45 minutes away, with the Red Rock National Conservation Area nearby.

Las Vegas

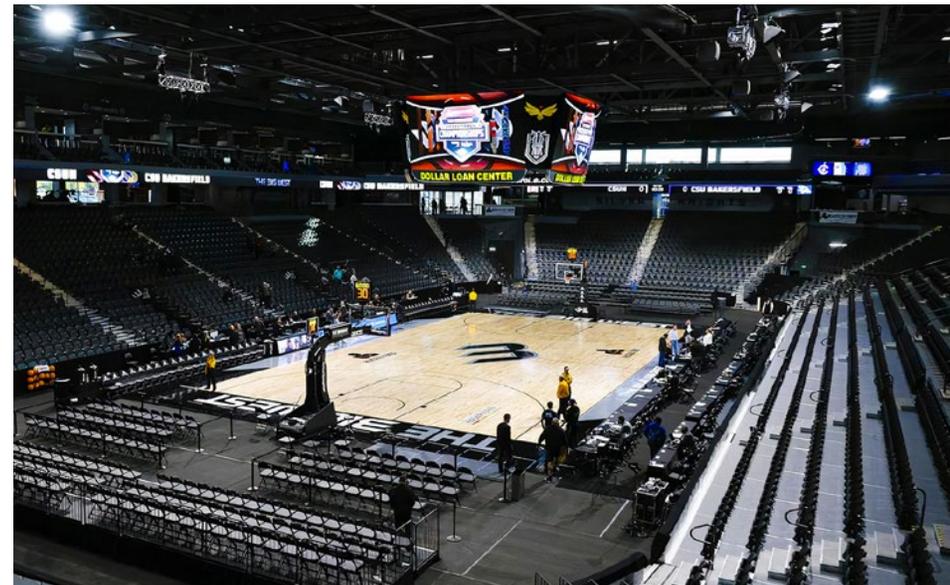
Las Vegas ranks as the **24th most populous city in the US**, the largest in Nevada. It anchors the Las Vegas Valley metro area, being the Mojave Desert's largest city. Celebrated globally as a resort destination, it's known for its vibrant gambling, shopping, dining, entertainment, and nightlife scenes, making the Las Vegas Valley the prime financial, commercial, and cultural hub of Nevada.

North Las Vegas

North Las Vegas experienced a population surge over the past 17 years due to factors like low unemployment, a thriving economy driven largely by its industrial development, freeway loop connections, and record home construction. The city, with around **270,000 residents**, hosts Nellis Air Force Base, recognized as the "Home of the Fighter Pilot" and housing the U.S. Air Force Warfare Center, the world's largest and most rigorous advanced air combat training center.

Henderson

As of 2023, Henderson, Nevada, boasting over 330,000 residents, retains its status as Nevada's second-largest city. It continues its legacy of safety, consistently ranking among the nation's top cities. In the most recent FBI Uniform Crime Report, Henderson secured a position in the **top 10 safest cities** in the United States.



Source: lvcva.com | britannica.com

A Look at Southern Nevada

Las Vegas Strip

The Las Vegas Strip, a 4.2-mile stretch in the heart of the city's entertainment and tourism industry, is a bustling epicenter of gaming and hospitality. Lined with extravagant hotels and casinos, and world-class restaurants, the Strip offers an array of experiences for visitors. From high-stakes gaming to captivating stage shows, the Las Vegas Strip continues to allure and inspire travelers.

Downtown Las Vegas

Downtown Las Vegas (DTLV), the historic heart and central business district of Las Vegas, NV, originally served as the city's main gambling area before the Strip emerged. It still maintains its gaming scene and features a blend of high-rise hotels, businesses, cultural centers, historical landmarks, government institutions, and residential and retail developments. Fremont Street, home to most of downtown's hotels and casinos, **drew in 26MM annual visitors.**

Summerlin

Summerlin, an upscale master-planned community in the Las Vegas Valley, borders the Spring Mountains and Red Rock Canyon to the west. It spans both Las Vegas city limits and unincorporated Clark County, covering over ± 24,200 acres. Summerlin boasts 300+ parks, 16+ public and 11 private schools, 15 houses of worship, 10 golf courses, 3 resort hotels, 4 recreational facilities, 125+ retail and entertainment centers, established office parks, and a medical center.

Southwest Las Vegas

Encompassing master-planned developments such as Rhodes Ranch and Mountain's Edge, the Southwest is a distinct corner of the Valley cherished for its bedroom communities and rural allure, forming part of a larger unincorporated Las Vegas stretch striving to preserve its rural essence. Today, its strategic positioning near freeways yet distant from The Strip renders it an appealing locale for numerous Las Vegans and prospective home buyers alike.

Source: lvcva.com | britannica.com



Confidentiality Agreement

Affiliated Business Disclosure

LOGIC Las Vegas LLC engages in a broad range of commercial real estate businesses including, but not limited to brokerage services, property management and investment fund management. At times different LOGIC affiliates may have or represent clients who have competing interests in the same transaction. For example, affiliates or their clients may have or express an interest in the property described in this Memorandum **5651 S. Grand Canyon Dr., Las Vegas, NV 89148**, and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither LOGIC Las Vegas LLC nor any affiliate has an obligation to disclose to you such affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, LOGIC Las Vegas LLC and its affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. LOGIC Las Vegas LLC and its affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

Affiliated Business Disclosure

Receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or LOGIC Las Vegas LLC, and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or LOGIC Las Vegas LLC.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs.

Any reliance on the content of this memorandum is solely at your own risk.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither LOGIC Las Vegas LLC nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

LOGIC Commercial Real Estate

Specializing in Brokerage and Receivership Services



Join our email list and
connect with us on LinkedIn

The information herein was obtained from sources deemed reliable; however LOGIC Commercial Real Estate makes no guarantees, warranties or representation as to the completeness or accuracy thereof.

For inquiries please reach out to our team.

Joanna Zirbes, CCIM
Vice President
702.954.4163
jzirbes@logicCRE.com
S.0184741

Brendan Leake
Senior Associate
702.954.4132
bleake@logicCRE.com
S.0178140