

# Tod Motor Inn

1508 Las Vegas Boulevard South, Las Vegas, NV



OFFERING MEMORANDUM







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## **Tod Motor Inn**

41-Room Hotel on Las Vegas Boulevard

## **EXECUTIVE SUMMARY**



# EXECUTIVE SUMMARY

Centennial Advisers is pleased to present the Tod Motor Inn, a 41-room hotel opportunity offered at **\$9,000,000**, or an attractive **\$219,512** per room. This asset is strategically located on Las Vegas Boulevard, placing it directly in the path of the Arts District's rapid cultural and economic transformation, offering investors a prime position in a dynamic redevelopment corridor.

The property presents significant revenue potential, with pro forma analysis indicating a potential gross annual income of **\$854,400** by achieving market rates of \$400 per week. Investors have the flexibility to acquire the property turnkey for immediate cash flow or as-is, allowing for a custom value-add repositioning to capture the area's increasingly upscale demographic.

The investment is underpinned by **\$150 million** in recent public infrastructure spending, including the **\$120M** Las Vegas Boulevard Improvement Project. This modernization effort has delivered smart city infrastructure, enhanced pedestrian access, and beautification, directly supporting long-term asset appreciation and increased commercial viability for the entire district.

The Tod Motor Inn represents a rare opportunity to acquire a hospitality asset poised to benefit from an emerging entertainment ecosystem, including new venues like Atomic Golf. This property offers investors exposure to Las Vegas's most authentic district with significant upside through renovation and strategic management, capitalizing on unprecedented local investment.

**\$9,000,000**

LIST PRICE

**\$724.75**

COST PER NET RSF

**\$219,512**

PRICE PER UNIT

**5.20%**

CAP RATE

**15.24**

GRM



# PROPERTY OVERVIEW

## PROPERTY/BUILDING INFORMATION

Property Type	Hotel
Number of Rooms	41
Lot Size	6,970
Building Size	3,504
Year Built	1961

1508 Las Vegas Boulevard South





# LOCATION DETAILS

## LOCATION INFORMATION

Property Name	Tod Motor Inn
Property Type	41-Room Commercial Hospitality
Location	Las Vegas Boulevard, Arts District
Asking Price	\$9,000,000
Price Per Room	\$219,512

## INVESTMENT HIGHLIGHTS

Prime Location	Situated on Las Vegas Blvd in the fast-growing Arts District
Public Investment	\$150M in recent infrastructure projects (road, utilities, parking)
Local Growth	Emerging entertainment & hospitality ecosystem with new venues
Market Rent (Avg Weekly)	\$400/week
Potential Gross Revenue	\$854,400 (Annual)
Delivery Options	Turnkey (immediate cash flow) or As-Is (value-add)

1508 Las Vegas Boulevard South



# PROPERTY HIGHLIGHTS



## IMMEDIATE REVENUE OPTIMIZATION OPPORTUNITY

With 41 rent-ready rooms, the Tod Motor Inn offers immediate cash flow potential in a rapidly evolving neighborhood. This property provides a solid foundation for short-term returns with value-add upside.



## STRATEGIC LOCATION IN THE ARTS DISTRICT

Positioned on Las Vegas Boulevard in the heart of the vibrant Arts District, the property is part of the city's cultural revival, providing easy access to key attractions and major thoroughfares.



## ENTERTAINMENT AND HOSPITALITY BOOM

Surrounded by a growing entertainment and hospitality scene, including the Top Gun immersive experience, Atomic Golf, and new bars, restaurants, and attractions opening in the area.



## \$150 MILLION INFRASTRUCTURE INVESTMENT

The area has seen over \$150M in public infrastructure upgrades, including a \$120M Las Vegas Boulevard renovation and a new \$25M Arts District parking garage, enhancing accessibility and driving growth.



## STRONG DEMAND AND MARKET STABILITY

The property benefits from steady rental demand driven by Las Vegas's growing population, its proximity to major employers, and the ongoing revitalization of the Arts District.



## EXCEPTIONAL INVESTMENT OPPORTUNITY

At approximately \$220K per room, the Tod Motor Inn presents a unique opportunity to acquire a well-located 41-room hotel with significant upside potential through renovation and repositioning.



# PHOTOS



1508 Las Vegas Boulevard South



E UTAH AVE

**1508**

LAS VEGAS BOULEVARD SOUTH,  
LAS VEGAS, NV



LAS VEGAS BOULEVARD S



# REGIONAL MAP



**1508**  
LAS VEGAS BOULEVARD SOUTH,  
LAS VEGAS, NV





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## **Tod Motor Inn**

41-Room Hotel on Las Vegas Boulevard

## **LOCATION OVERVIEW**



# MARKET OVERVIEW

Las Vegas's dynamic economy is fueled by projected 1.4% population growth to 2.36M in 2025 and a 3.6% YoY rise in median household income to \$81,100. The 1.1M job market expanded with 4,200 new Education & Health Services jobs YoY (Apr 2025), providing a resilient base for asset demand despite 5.3% unemployment.

The office sector shows a flight to quality, with Class A properties driving over 176,000 SF of net absorption in Q2 2025. Overall office vacancy fell 50 bps to 12.0% in H1 2025, as Q1 saw 95 transactions totaling \$201M at an average of \$261.78/SF, signaling strong investor confidence.

The retail market remains exceptionally tight, posting a historic low 5.3% vacancy in Q2 2025. Average asking rents hit \$2.04/SF NNN in Q1, while Q2 sales volume surged 153% YoY to \$116M at an average 5.8% cap rate. An active pipeline includes 1.2M SF of new space under construction.

Robust residential demand is driven by in-migration of over 43,000 new residents, a high not seen since 2007. The multifamily market stabilized with 5.3% vacancy and \$1,474 average rent in Q2 2025. With new starts down 50% in 2024, the 5,200 units under construction (2.7% of inventory) signal tightening supply.

A primary catalyst is the 640-acre Las Vegas Medical District (LVMD), projected to generate a \$3.6B annual economic impact and 24,000 jobs by 2030. Growth is anchored by the UNLV School of Medicine and UMC, which is undergoing a \$65M expansion, fueling demand for medical office, residential, and retail.

The investment outlook is strong, with Q2 2025 retail sales hitting \$348.5M across 64 deals and H1 2025 multifamily investment reaching \$429M. Multifamily price per unit rose 14.7% YTD to \$244,943. Long-term appeal is enhanced by a \$12.8B transportation plan and the Brightline high-speed rail project.

**650,000**

Median Household  
Income (Approx.)

**\$397,787**

Median Home Property  
Value (Approx.)

**\$64,330**

Median Household  
Income (Approx.)

**\$1,395**

Median Monthly Rent  
(Approx.)



# LOCATION HIGHLIGHTS



## PROXIMITY TO DOWNTOWN LAS VEGAS

Only 2 miles from Downtown Las Vegas, offering quick access to entertainment, dining, and business centers. This prime location ensures tenants are close to major employers and cultural attractions.



## STRATEGIC POSITION NEAR THE ARTS DISTRICT

Located in the rapidly redeveloping Arts District neighborhood, the property is set for long-term value appreciation. The area benefits from significant urban renewal and private investment, enhancing its appeal.



## STRONG CONNECTIVITY TO KEY LAS VEGAS ATTRACTIONS

The property offers quick access to Las Vegas Boulevard and the thriving Arts District, putting it within minutes of major attractions, entertainment venues, and casinos. This location is ideal for both tourists and locals, driving consistent demand for hospitality services.



## NEARBY MAJOR DEVELOPMENT PROJECTS

Surrounded by developments such as The Philly at 215 and Atomic Golf, the area is experiencing rapid growth. Investments in the Arts District further increase the neighborhood's appeal and rental demand.



## \$150 MILLION IN PUBLIC INFRASTRUCTURE INVESTMENT

The area has seen over \$150 million in public investments, including the \$120 million Las Vegas Boulevard Improvement Project and a \$25 million Arts District Parking Garage, enhancing accessibility and supporting future growth.



## WALKABILITY AND NEIGHBORHOOD AMENITIES

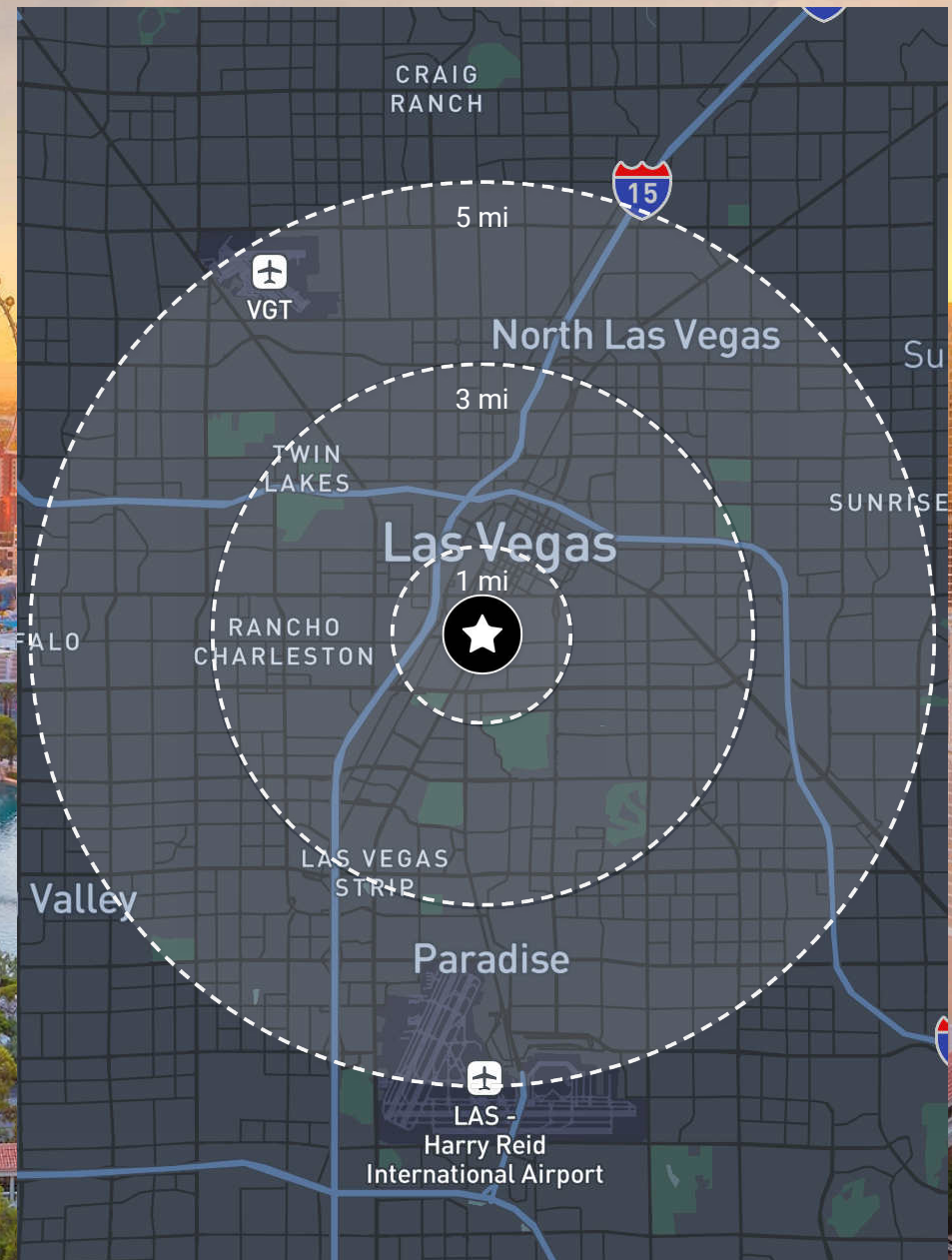
The property is near parks, shopping centers, and dining options, with improved walkability in the area. Popular attractions, such as Fremont Street, are just a short drive away, enhancing tenant convenience.



# DEMOGRAPHICS

Category	1-Mile Radius	3-Mile Radius	5-Mile Radius
Population	14,524	186,411	498,264
Population Growth (2024–2029)	+9.66%	+7.98%	+6.90%
Average Age	44	39	38
Total Households	7,443	80,858	192,190
Household Growth (2024–2029)	+10.10%	+8.10%	+7.06%
Median Household Income	\$35,945	\$38,394	\$40,949
Average Household Size	1.90	2.20	2.50
Average Vehicles per Household	1.00	1.00	1.00
Median Home Value	\$472,357	\$318,722	\$269,446
Median Year Built	1979	1980	1980

1508 Las Vegas Boulevard South







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\$854,400

100.0%

## FINANCIAL ANALYSIS



# RENT ROLL

Unit Type	of Units	Current Rent	Total	Market Rent	Total
1 Bed + 1 Bath	41	\$ 1,200.00	\$ 49,200.00	\$ 1,200.00	\$ 49,200.00
Totals	41		\$ 49,200.00		\$ 49,200.00



# FINANCIAL OVERVIEW

Income	Current		Market	
Scheduled Gross Income:	\$590,400		\$590,400	
Vacancy Rate Reserve:	\$29,520	5%	\$29,520	5%
<b>Gross Operating Income</b>	<b>\$560,880</b>		<b>\$560,880</b>	
Expense	Current		Market	
Expenses	\$92,863	16%	\$92,863	16%
<b>Total Expenses</b>	<b>\$92,863</b>		<b>\$92,863</b>	
<b>Net Operating Income:</b>	<b>\$468,017</b>		<b>\$468,017</b>	
Debt Service	Current		Market	
Loan Payments:	\$472,882		\$472,882	
Pre Tax Cash Flows:	-\$4,865	-0.18%	-\$4,865	-0.18%
Taxable Cash Flow + Principal	Current		Market	
Taxable Cash Flow + Principal	\$64,817		\$64,817	
Annual Depreciation	\$212,727		\$212,727	
Taxes	-\$51,769		-\$51,769	
<b>After Tax Net Cash Flow</b>	<b>\$46,903</b>	<b>1.74%</b>	<b>\$46,903</b>	<b>1.74%</b>
Principal Reduction:	\$69,682		\$69,682	



# CASH FLOW SUMMARY

Pricing Data	Current	Market
List Price	\$9,000,000	-
Price/SF	\$724.75	-
CAP Rate	5.20%	5.20%
GRM	15.24	15.24

Annualized Operating Data	Current	Market
Scheduled Gross Income	\$590,400	\$590,400
Vacancy Rate Reserve	\$29,520 5%	\$29,520 5%
Gross Operating Income	\$560,880	\$560,880
Expenses	\$92,863 16%	\$92,863 16%
Net Operating Income	\$468,017	\$468,017
Loan Payments	\$472,882	\$472,882
Pre Tax Cash Flows	-\$4,865 -0.18%	-\$4,865 -0.18%

Financing Data	Current	
Loan Amount	\$6,300,000	-
Monthly Payment	\$5,807	-
Interest	\$33,600	-



## MEET YOUR AGENT



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1508 Las Vegas Boulevard South

# TOM WATKINS

Tom Watkins has gained in-depth market knowledge over the past two decades by leading transactions involving hundreds of millions in commercial property sales. His focus on investment properties has helped him develop relationships with many of the largest apartment owners from Los Angeles to Las Vegas.

These top investors choose Tom because he works very hard for them. His work ethic is profound, and his underwriting accuracy is based on a detailed understanding of the local markets. Tom has personally invested in apartment buildings as well; his firsthand experience gives him real insight into both the benefits and challenges of ownership.

His experience doesn't stop at sales and ownership; Tom has administered syndication projects, with involvement in the development of mixed-use properties in Los Angeles, commencing at the entitlement phase. His well-rounded experience makes him a stand-out in the Commercial Real Estate Market.

Tom graduated from Quinnipiac University in Hamden, Connecticut, where he served as Team Captain of the Division 1 Hockey team during his Junior and Senior years. He is now married with 2 children living in Long Beach, CA still maintains offices in both Long Beach and Las Vegas, NV. With time to spare, Tom still manages to hit the ice now and then.



## MEET YOUR AGENT



Investment Adviser

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NV S.0194357

1508 Las Vegas Boulevard South

# JOHN WATKINS

John Watkins was born and raised in the snow and cold of Colorado, but after graduating from the University of Colorado with a BA in Communications, he and his wife, Nikki, had had enough. They needed a change and headed for the warm Las Vegas desert. John started his career creating and managing corporate golf events, but his brother, Tom Watkins, had a plan for him. Tom was already a successful Investment Adviser at Centennial Advisers. John made a deal. He could still play a lot of golf if he moved into a career in Commercial Real Estate.

John was a natural at investment real estate and was thrilled for the opportunity to both work with his brother and meet new and interesting people. John specializes in Las Vegas hospitality and multifamily properties and has had listings ranging from \$1M-\$60M. Regardless of the value of the property, John puts in ample effort to serve his client's needs. He always does what's right for the client, making him one of the most respected Investment Advisers in Vegas. Give John a call; he'd be happy to give you a complimentary property evaluation.





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