

# OFFERING MEMORANDUM

6595 S. JONES BLVD, LAS VEGAS, NV 89118



## FOR SALE

Presented by

**DEREK BELANUS**

VP Commercial Sales & Leasing

📞 702.286.2355

✉ [derek@northcap.com](mailto:derek@northcap.com)

License: NV BS.0143114.PC

**JAMES S. HAN, CCIM**

Managing Director | Commercial Sales & Leasing

📞 702.825.2125

✉ [james@northcap.com](mailto:james@northcap.com)

License: NV B.0144720.LLC

**NORTHCAP**   
COMMERCIAL

Tivoli Village  
400 S. Rampart Blvd. Suite 220  
Las Vegas, NV 89145  
[www.northcap.com](http://www.northcap.com)

# TABLE OF CONTENTS



**EXECUTIVE SUMMARY**



**FINANCIALS**



**LOCATION OVERVIEW**



**PHOTOS**



**DEMOGRAPHICS**



**LAS VEGAS MARKET**



## **DEREK BELANUS**

VP Commercial Sales & Leasing

📞 702.286.2355

✉️ derek@northcap.com

License: NV BS.0143114.PC

## **JAMES S. HAN, CCIM**

Managing Director | Commercial Sales & Leasing

📞 702.825.2125

✉️ james@northcap.com

License: NV B.0144720.LLC



## EXECUTIVE SUMMARY

HIGHLIGHTS

PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

TENANT PROFILE

## HIGHLIGHTS

GROSS RENTABLE AREA:

**±46,041 SF**

ZONING:

**CG** (Commercial General)

ACREAGE:

**3.14**

YEAR BUILT / RENOVATED:

**2005**

## 6595 S. JONES BLVD.

Las Vegas, NV 89118

Northcap Commercial is excited to introduce an exceptional opportunity to acquire the **Golden Entertainment, Inc. (NASDAQ: GDEN) Corporate Headquarters**, located at **6595 South Jones Boulevard**, Las Vegas, Nevada 89118, in the highly desirable Southwest Las Vegas submarket.

Golden Entertainment has recently strengthened its commitment to this location by negotiating an early lease extension through December 2030, ensuring stable, long-term income for the investor. In tandem, the tenant has committed considerable capital toward interior improvements and upgrades, reinforcing both aesthetic quality and functionality. Founded in 2001, Golden Entertainment has evolved from a regional operator into a fully publicly traded gaming and entertainment enterprise. Their portfolio includes **eight full casino properties** across Southern Nevada, and over **72 branded taverns** including PT's Taverns, which are heavily concentrated in the Las Vegas Valley. [goldenent.com](http://goldenent.com)+2Wikipedia+2



## PROPERTY OVERVIEW

OFFERING PRICE:

 **\$21,000,000**

CURRENT NOI:

 **\$1,398,648**

CAP RATE:

 **6.6%**

<b>Property Name:</b>	Golden Entertainment Corporate Headquarters
<b>Address:</b>	6595 S. Jones Blvd., Las Vegas, NV 89118
<b>APN:</b>	176-02-511-011
<b>Building Size:</b>	+/- 46,041 SF
<b>Land Size:</b>	+/- 3.14 AC
<b>Year Built:</b>	2005
<b>Zoning:</b>	General Commercial (C-G), Clark County
<b>Parking:</b>	+/- 230 Stalls; 5: 1,000 SF

### LEASE SUMMARY

<b>Tenant:</b>	Golden Gaming, LLC
<b>Parent Company/Guarantor:</b>	Golden Entertainment, Inc. (NASDAQ: GDEN)
<b>Lease Type:</b>	Triple Net
<b>Lease Rate:</b>	\$2.53/SF/Mo
<b>Lease Expiration Date:</b>	12/31/2030
<b>Remaining Lease Term:</b>	+/- 5 Years
<b>Rental Increases:</b>	1.75% annually including option periods
<b>Option Periods:</b>	Two, 5 Years options

# INVESTMENT HIGHLIGHTS

## FINANCIAL & CORPORATE STRENGTH

- **Revenues for Q2 2025** were reported at approximately **\$163.6 million**, with net income of \$4.6 million, up substantially over the same period last year. <sup>\*(1)</sup>
- **Adjusted EBITDA** for the same quarter was about **\$38.4 million**, a modest decrease year-over-year, but still reflecting strong operating cash flow trends. <sup>\*(1)</sup>
- The company maintains a relatively healthy liquidity position, with **cash & cash equivalents around \$50–52 million**, and significant available capacity under its revolving credit facility. <sup>\*(2)</sup>
- Debt levels are well understood: the principal outstanding debt is in the several hundreds of millions (term loans + revolver), yet the company has been actively reducing leverage through asset sales and reinvestment. <sup>\*(2)</sup>

## PROPERTY & MARKET FUNDAMENTALS

- The headquarters facility is approximately **46,041 square feet**, custom-designed with a Class A build-out, delivering modern finishes, efficient building systems, and a layout suited for corporate functions.
- The location offers excellent access: close to the 215 Beltway, convenient on-ramps to I-15 Freeway, and easy access to major employment and residential nodes. This enhances both tenant appeal and holds intrinsic value should the asset be repositioned or repurposed.
- Las Vegas is showing strong fundamentals: Clark County's population growth is outpacing many other U.S. areas ( $\approx 1.7\%$  CAGR), and visitor volume has been steadily rebounding, with roughly 41.7 million visitors in 2024, nearing pre-pandemic levels. <sup>\*(3)</sup>

<sup>\*(1)</sup> Business Wire

<sup>\*(2)</sup> goldenent.com+1

<sup>\*(3)</sup> Investing.com



## LEASE & INVESTMENT HIGHLIGHTS

- **Triple-Net (NNN) Lease Structure:** Tenant responsible for most or all of the non-rent expenses (taxes, insurance, maintenance) reduces landlord risk and operating burden.
- **Annual Rental Escalations** built into the lease ensure inflation hedging and revenue growth over time.
- **Full Corporate Guarantee** underpins the credit quality of the rent stream. Golden Entertainment is publicly traded, with revenue diversification across multiple gaming, hospitality, and restaurant/tavern businesses. <sup>\*(4)</sup>

## STRATEGIC & UPSIDE CONSIDERATIONS

- Golden Entertainment's real estate portfolio is substantial and largely owner-occupied. There is precedent in the market (among comparable gaming/hospitality operators) for *sale-leaseback* transactions to unlock value. <sup>\*(5)</sup>
- The company's tavern operations (PT's and related brands) generate a large proportion of its property revenue and EBITDA, offering diversification beyond large casino operations. *Investing.com*
- The site's positioning and the company's demonstrated willingness to invest in property improvements suggest upside in maintaining or increasing occupancy, or potentially reversionary value if market conditions strengthen.

<sup>\*(4)</sup> *goldenent.com+2Yahoo Finance+2*

<sup>\*(5)</sup> *Las Vegas Review-Journal+2Seeking Alpha+2*



# TENANT PROFILE



Founded in 2001 and headquartered in Las Vegas, Golden Entertainment Inc. is a publicly traded gaming and hospitality corporation under the NASDAQ stock ticker "GDEN." Over the past two decades, the company has evolved from its beginnings in distributed gaming into a focused operator of casino resorts and neighborhood taverns. With over 5,300 employees, Golden has three main divisions for its operations; Golden Casino Group which features eight casino resorts including the iconic Las Vegas landmark "The Strat Hotel"; PT's Entertainment Group which features over 70+ neighborhood pubs and taverns across Nevada; and Route Operations (Divested) Once the largest distributed gaming operator in the U.S., Golden sold its Nevada and Montana route operations to J&J Ventures Gaming in 2023/2024.

This strategic move allowed the company to sharpen its focus on casinos and taverns. Golden is poised for growth as they continue to acquire strategically located gaming properties and grow their footprint across the country. In 2024, Golden reported full-year revenues of approximately \$667 million.

<b>Tenant/Guarantor:</b>	<b>Golden Entertainment, Inc. (NASDAQ: GDEN)</b>
<b>Website:</b>	<a href="http://www.goldenent.com">www.goldenent.com</a>
<b>Company Divisions:</b>	<ul style="list-style-type: none"><li>• Golden Casino Group</li><li>• PT's Entertainment Group</li><li>• Golden Route Operations</li></ul>
<b>Year Founded:</b>	2001
<b>Number of Locations:</b>	8 casinos, 70+ taverns & over 1,000 route locations
<b>Current Operations:</b>	Nevada, Maryland & Montana (Pennsylvania & Illinois coming soon)
<b>Headquarters:</b>	Las Vegas, Nevada



## SUB-TENANT PROFILE



J&J Gaming is a vertically integrated gaming and route operations company, primarily known through its division Golden Route Operations, which is the largest slot route operator in Nevada.

The company partners with numerous establishments across the state—bars, restaurants, casinos, convenience stores, laundromats, and other licensed venues—to deploy and service video gaming machines and related systems.

Through Golden Route Operations, J&J Gaming supports over 8,700+ gaming devices across Nevada. (J&J Gaming) They also furnish technical service, performance monitoring, marketing support, and player tracking systems to their partner sites.

### Relationship to Golden Entertainment / Premises

J&J Gaming subleases space from Golden Entertainment (“Golden Gaming / Golden Entertainment”) within Golden’s headquarters building at 6595 S. Jones Blvd, Las Vegas. This arrangement gives J&J a strategic presence within a high-profile corporate building, enabling administrative, operational, or support functions closely aligned with its parent or partner entities. (Premises affiliation implied from the building and sublease context.)

Golden Entertainment’s strong credit, corporate stability, and the long-term lease extension through December 2030 help provide security for shared occupancy and continuity of operations for J&J.

**Tenant/Guarantor:** J&J Gaming (Subtenant at 6595 S. Jones Blvd)

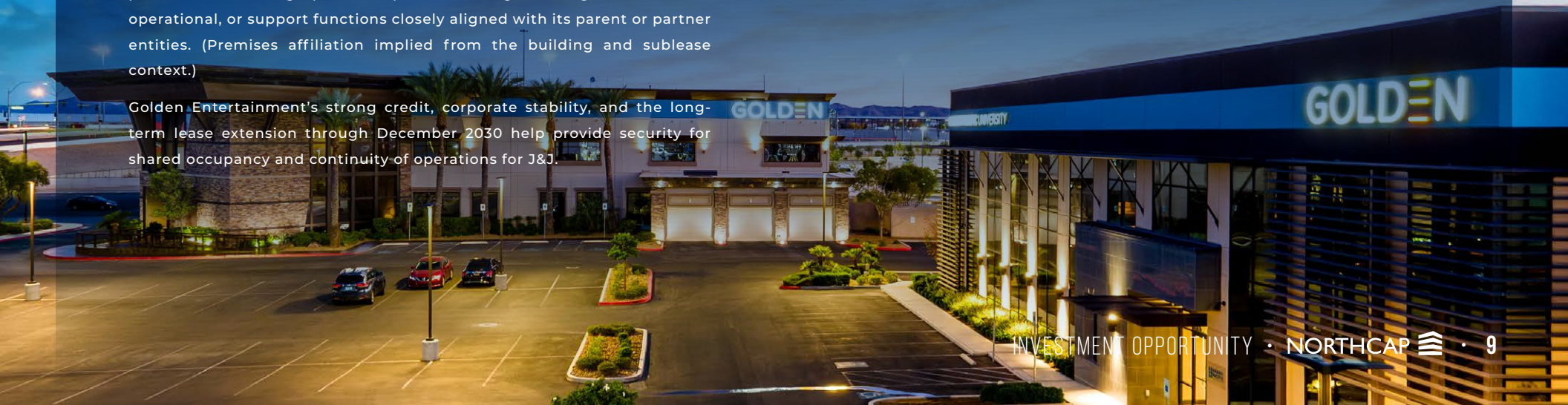
**Website:** [www.jjgaming.com](http://www.jjgaming.com)

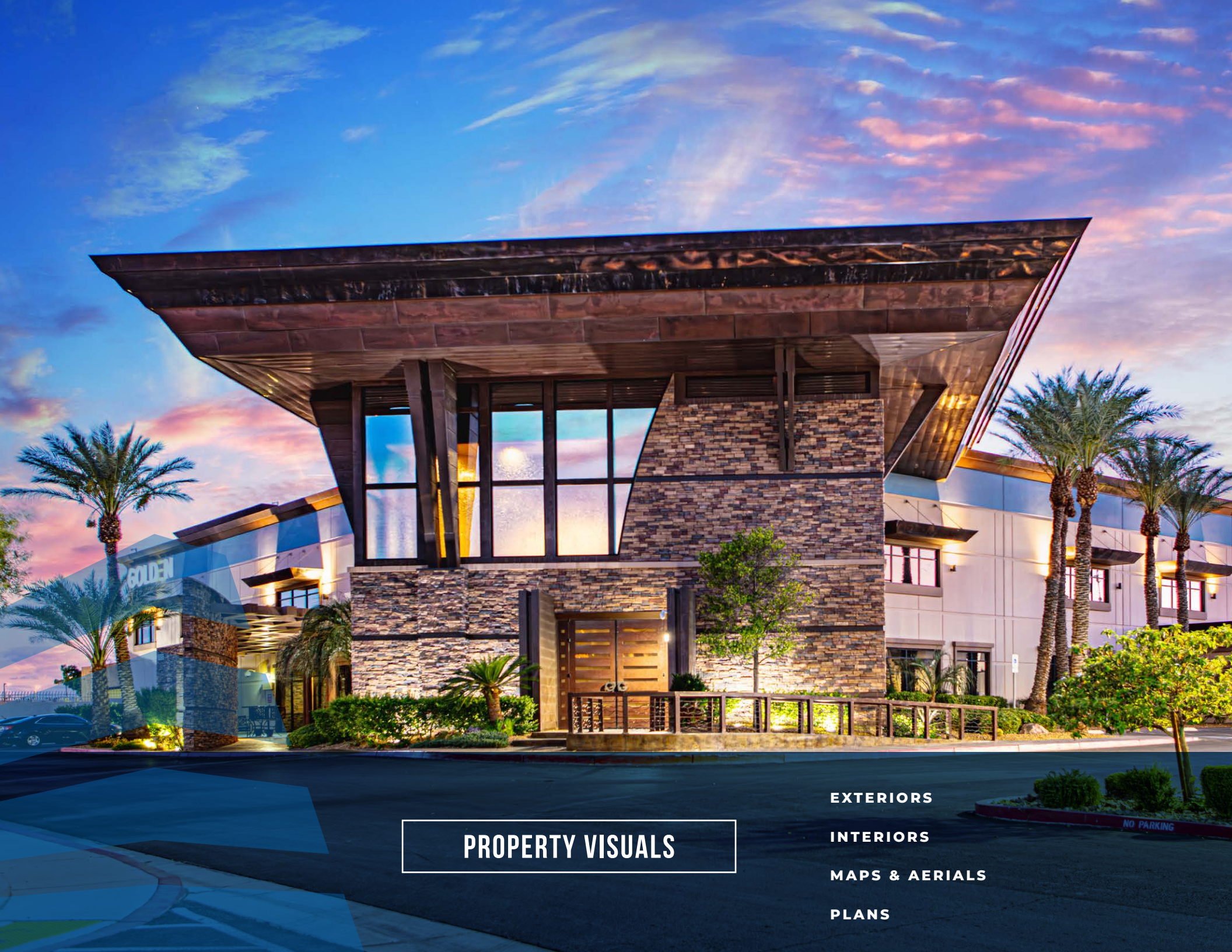
**Year Founded:** 1929

**Number of Locations:** 4,500 + Locations - 36,000 + Machines

**Current Operations:** Serving 10 states across the US

**Headquarters:** Las Vegas, Nevada





**PROPERTY VISUALS**

**EXTERIORS**

**INTERIORS**

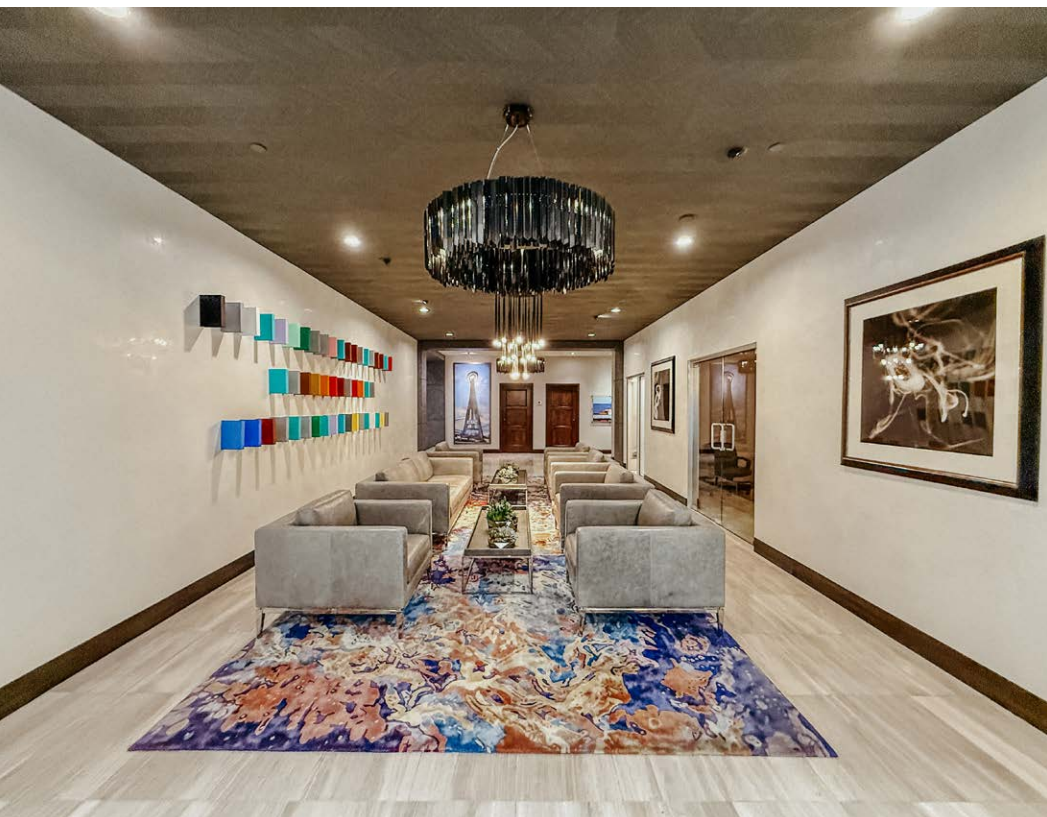
**MAPS & AERIALS**

**PLANS**

EXTERIORS



INTERIORS



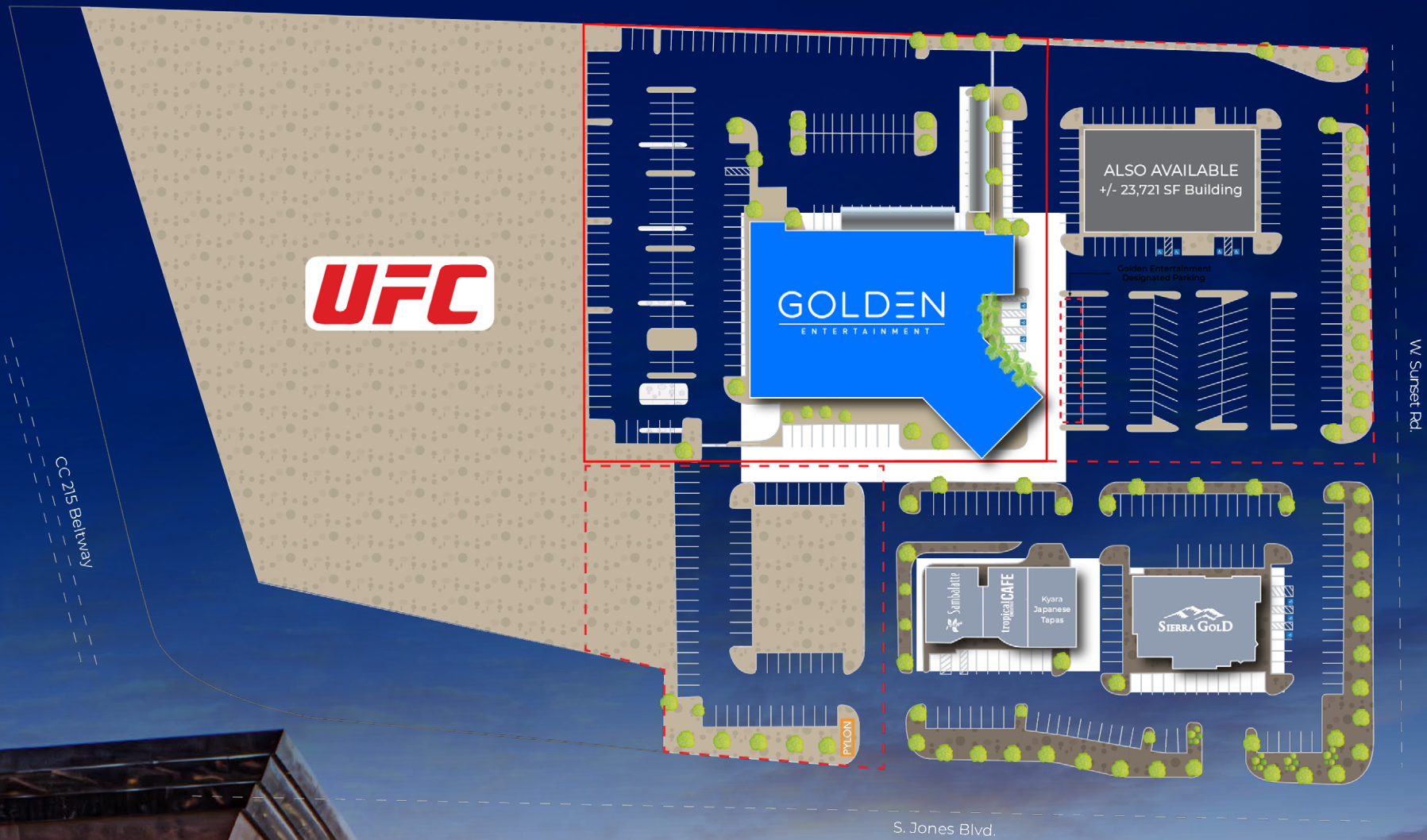


## OVERVIEW

6595 S Jones Blvd is a premium corporate investment property, a custom-built headquarters for a publicly traded gaming company, with long-term lease security, strategic location, and multi-role campus utilization. For investors or corporate occupiers, it offers a blend of stability, high-quality build, and flexibility in a thriving Las Vegas submarket.



# SITE PLAN



# FINANCIALS • RENT ROLL

MASTER LEASE	GURANTOR	LEASE TYPE	RENTABLE SF	LEASE START	LEASE EXPIRATION	RENT INCREASE DATE	RATE PSF / MO	MONTHLY RENT	RATE PSF/YR	ANNUAL RENT	RENEWAL OPTIONS	RENTAL INCREASES
Golden Gaming, LLC.	Golden Entertainment, Inc	NNN	46,041 SF	8/1/15	12/31/30	Current	\$2.53	\$116,554.00	\$30.36	\$1,398,648.00	Two, 5 Years	1.75% annually, including options
						1/1/26	\$2.57	\$118,593.70	\$30.89	\$1,423,124.34		
						1/1/27	\$2.62	\$120,669.08	\$31.43	\$1,448,029.02		
						1/1/28	\$2.67	\$122,780.79	\$31.98	\$1,473,369.52		
						1/1/29	\$2.71	\$124,929.46	\$32.54	\$1,499,153.49		
						1/1/30	\$2.76	\$127,115.72	\$33.11	\$1,525,388.68		

**Disclaimer:** The financial information provided herein is for reference only. Recipients must conduct their own due diligence to verify its accuracy, and any reliance on this information is undertaken at their own risk.





## DEMOGRAPHIC REPORT

1 MILE RADIUS



Demographic and Income Profile

6595 S Jones Blvd, Las Vegas, Nevada, 89118  
Ring: 1 mile radius

Prepared by Esri  
Latitude: 36.06969  
Longitude: -115.22578

Summary	Census 2010	Census 2020	2025	2030				
Population	2,119	3,210	4,710	5,395				
Households	838	1,152	1,689	1,948				
Families	471	732	1,063	1,226				
Average Household Size	2.47	2.72	2.75	2.73				
Owner Occupied Housing Units	416	636	1,073	1,191				
Renter Occupied Housing Units	422	516	616	757				
Median Age	37.8	38.4	38.7	39.8				
Trends: 2025-2030 Annual Rate	Area	State	National					
Population	2.75%	0.84%	0.42%					
Households	2.89%	1.00%	0.64%					
Families	2.89%	0.94%	0.54%					
Owner HHs	2.11%	1.24%	0.91%					
Median Household Income	2.73%	2.80%	2.53%					
Households by Income	2025		2030					
	Number	Percent	Number	Percent				
<\$15,000	121	7.2%	115	5.9%				
\$15,000 - \$24,999	63	3.7%	54	2.8%				
\$25,000 - \$34,999	90	5.3%	79	4.1%				
\$35,000 - \$49,999	98	5.8%	86	4.4%				
\$50,000 - \$74,999	278	16.5%	291	14.9%				
\$75,000 - \$99,999	238	14.1%	259	13.3%				
\$100,000 - \$149,999	294	17.4%	359	18.4%				
\$150,000 - \$199,999	153	9.1%	203	10.4%				
\$200,000+	354	21.0%	501	25.7%				
Median Household Income	\$94,319		\$107,923					
Average Household Income	\$138,340		\$156,411					
Per Capita Income	\$52,304		\$59,380					
Population by Age	Census 2010		Census 2020		2025		2030	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
0 - 4	109	5.1%	167	5.2%	240	5.1%	265	4.9%
5 - 9	100	4.7%	138	4.3%	254	5.4%	266	4.9%
10 - 14	105	5.0%	164	5.1%	207	4.4%	284	5.3%
15 - 19	122	5.8%	180	5.6%	246	5.2%	247	4.6%
20 - 24	142	6.7%	199	6.2%	323	6.9%	348	6.5%
25 - 34	398	18.8%	566	17.6%	779	16.5%	862	16.0%
35 - 44	318	15.0%	531	16.5%	802	17.0%	887	16.4%
45 - 54	336	15.9%	450	14.0%	648	13.8%	775	14.4%
55 - 64	284	13.4%	415	12.9%	550	11.7%	604	11.2%
65 - 74	125	5.9%	266	8.3%	401	8.5%	496	9.2%
75 - 84	61	2.9%	102	3.2%	213	4.5%	285	5.3%
85+	20	0.9%	34	1.1%	47	1.0%	75	1.4%
Race and Ethnicity	Census 2010		Census 2020		2025		2030	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White Alone	1,410	66.5%	1,461	45.5%	1,930	41.0%	2,066	38.3%
Black Alone	173	8.2%	316	9.8%	466	9.9%	530	9.8%
American Indian Alone	18	0.8%	24	0.7%	35	0.7%	39	0.7%
Asian Alone	272	12.8%	817	25.5%	1,358	28.8%	1,656	30.7%
Pacific Islander Alone	27	1.3%	33	1.0%	50	1.1%	59	1.1%
Some Other Race Alone	109	5.1%	195	6.1%	310	6.6%	376	7.0%
Two or More Races	110	5.2%	363	11.3%	561	11.9%	668	12.4%
Hispanic Origin (Any Race)	266	12.6%	484	15.1%	766	16.3%	924	17.1%

Data Note: Income is expressed in current dollars.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

September 04, 2025

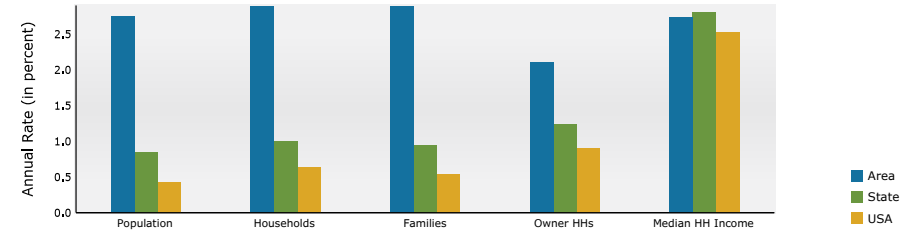


Demographic and Income Profile

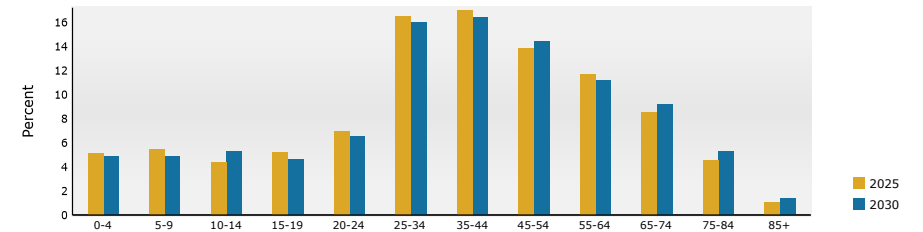
6595 S Jones Blvd, Las Vegas, Nevada, 89118  
Ring: 1 mile radius

Prepared by Esri  
Latitude: 36.06969  
Longitude: -115.22578

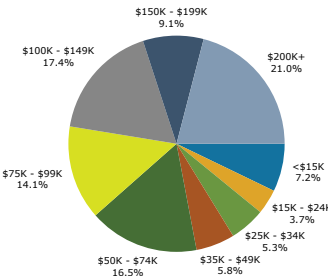
Trends 2025-2030



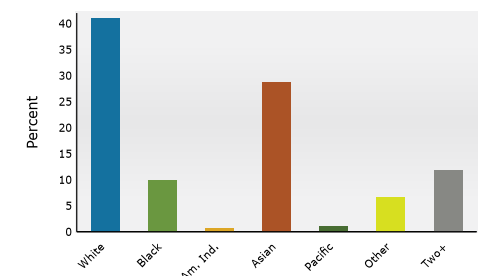
Population by Age



2025 Household Income



2025 Population by Race



2025 Percent Hispanic Origin: 16.3%

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

September 04, 2025

3 MILE RADIUS



Demographic and Income Profile

6595 S Jones Blvd, Las Vegas, Nevada, 89118  
 Ring: 3 mile radius

Prepared by Esri  
 Latitude: 36.06969  
 Longitude: -115.22578

Summary	Census 2010	Census 2020	2025	2030				
Population	93,427	117,423	129,329	138,713				
Households	37,092	44,790	49,435	53,390				
Families	21,643	27,760	29,875	32,161				
Average Household Size	2.51	2.61	2.61	2.59				
Owner Occupied Housing Units	18,813	21,784	25,759	27,852				
Renter Occupied Housing Units	18,279	23,006	23,676	25,538				
Median Age	34.9	37.0	38.2	39.6				
<b>Trends: 2025-2030 Annual Rate</b>	<b>Area</b>	<b>State</b>	<b>National</b>					
Population	1.41%	0.84%	0.42%					
Households	1.55%	1.00%	0.64%					
Families	1.49%	0.94%	0.54%					
Owner HHs	1.57%	1.24%	0.91%					
Median Household Income	3.01%	2.80%	2.53%					
<b>Households by Income</b>			<b>2025</b>	<b>2030</b>				
		Number	Percent	Number	Percent			
<\$15,000		2,967	6.0%	2,741	5.1%			
\$15,000 - \$24,999		2,596	5.3%	2,117	4.0%			
\$25,000 - \$34,999		3,209	6.5%	2,761	5.2%			
\$35,000 - \$49,999		4,878	9.9%	4,278	8.0%			
\$50,000 - \$74,999		9,142	18.5%	9,018	16.9%			
\$75,000 - \$99,999		6,834	13.8%	7,314	13.7%			
\$100,000 - \$149,999		9,467	19.2%	11,154	20.9%			
\$150,000 - \$199,999		5,017	10.1%	6,421	12.0%			
\$200,000+		5,324	10.8%	7,585	14.2%			
Median Household Income		\$80,665		\$93,542				
Average Household Income		\$107,722		\$121,565				
Per Capita Income		\$41,359		\$46,997				
<b>Population by Age</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>		
0 - 4	5,930	6.3%	6,848	5.8%	7,212	5.6%	7,481	5.4%
5 - 9	5,420	5.8%	6,831	5.8%	7,539	5.8%	7,397	5.3%
10 - 14	5,296	5.7%	6,752	5.8%	7,145	5.5%	7,713	5.6%
15 - 19	5,213	5.6%	6,192	5.3%	7,055	5.5%	7,304	5.3%
20 - 24	6,866	7.3%	7,293	6.2%	7,626	5.9%	8,615	6.2%
25 - 34	18,185	19.5%	20,672	17.6%	20,773	16.1%	20,216	14.6%
35 - 44	14,963	16.0%	18,962	16.1%	21,953	17.0%	23,106	16.7%
45 - 54	12,844	13.7%	15,846	13.5%	17,394	13.4%	19,524	14.1%
55 - 64	9,882	10.6%	13,568	11.6%	14,667	11.3%	15,572	11.2%
65 - 74	5,549	5.9%	9,451	8.0%	10,904	8.4%	12,419	9.0%
75 - 84	2,559	2.7%	3,928	3.3%	5,727	4.4%	7,415	5.3%
85+	719	0.8%	1,080	0.9%	1,336	1.0%	1,951	1.4%
<b>Race and Ethnicity</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>	<b>Number</b>	<b>Percent</b>		
White Alone	50,500	54.1%	43,028	36.6%	43,059	33.3%	43,316	31.2%
Black Alone	10,041	10.7%	17,275	14.7%	19,335	15.0%	20,379	14.7%
American Indian Alone	660	0.7%	908	0.8%	1,017	0.8%	1,077	0.8%
Asian Alone	17,978	19.2%	28,279	24.1%	33,537	25.9%	37,948	27.4%
Pacific Islander Alone	831	0.9%	1,370	1.2%	1,567	1.2%	1,735	1.3%
Some Other Race Alone	8,599	9.2%	11,792	10.0%	13,800	10.7%	15,423	11.1%
Two or More Races	4,817	5.2%	14,772	12.6%	17,015	13.2%	18,835	13.6%
Hispanic Origin (Any Race)	19,846	21.2%	25,399	21.6%	29,582	22.9%	32,956	23.8%

Data Note: Income is expressed in current dollars.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

September 04, 2025

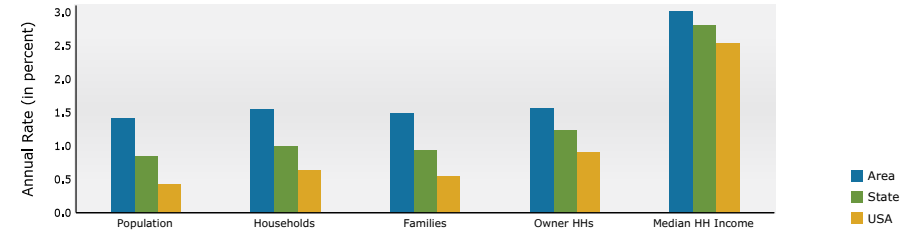


Demographic and Income Profile

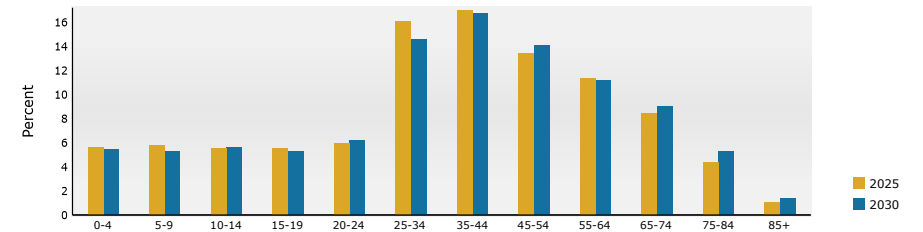
6595 S Jones Blvd, Las Vegas, Nevada, 89118  
 Ring: 3 mile radius

Prepared by Esri  
 Latitude: 36.06969  
 Longitude: -115.22578

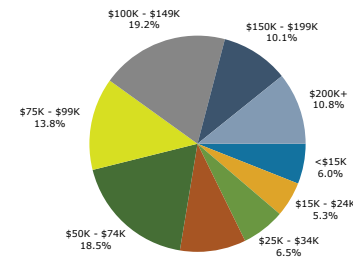
Trends 2025-2030



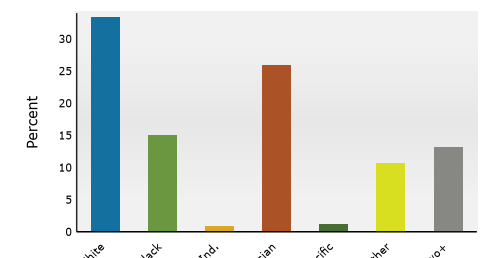
Population by Age



2025 Household Income



2025 Population by Race



2025 Percent Hispanic Origin: 22.9%

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

September 04, 2025

5 MILE RADIUS



Demographic and Income Profile

6595 S Jones Blvd, Las Vegas, Nevada, 89118  
Ring: 5 mile radius

Prepared by Esri  
Latitude: 36.06969  
Longitude: -115.22578

Summary	Census 2010	Census 2020	2025	2030				
Population	270,255	339,964	369,398	392,465				
Households	106,953	132,771	145,104	155,139				
Families	63,238	81,128	86,714	92,562				
Average Household Size	2.52	2.55	2.54	2.52				
Owner Occupied Housing Units	53,359	63,228	74,793	80,725				
Renter Occupied Housing Units	53,594	69,543	70,311	74,414				
Median Age	35.2	37.6	38.8	40.1				
<b>Trends: 2025-2030 Annual Rate</b>	<b>Area</b>	<b>State</b>	<b>National</b>					
Population	1.22%	0.84%	0.42%					
Households	1.35%	1.00%	0.64%					
Families	1.31%	0.94%	0.54%					
Owner HHs	1.54%	1.24%	0.91%					
Median Household Income	3.15%	2.80%	2.53%					
<b>Households by Income</b>			<b>2025</b>	<b>2030</b>				
	Number	Percent	Number	Percent				
<\$15,000	9,789	6.7%	8,890	5.7%				
\$15,000 - \$24,999	8,077	5.6%	6,602	4.3%				
\$25,000 - \$34,999	9,356	6.4%	8,042	5.2%				
\$35,000 - \$49,999	13,655	9.4%	11,757	7.6%				
\$50,000 - \$74,999	25,219	17.4%	24,805	16.0%				
\$75,000 - \$99,999	19,313	13.3%	20,367	13.1%				
\$100,000 - \$149,999	28,222	19.4%	32,694	21.1%				
\$150,000 - \$199,999	14,540	10.0%	18,296	11.8%				
\$200,000+	16,931	11.7%	23,685	15.3%				
Median Household Income	\$81,856		\$95,568					
Average Household Income	\$110,739		\$125,314					
Per Capita Income	\$43,540		\$49,576					
<b>Population by Age</b>	<b>Census 2010</b>		<b>Census 2020</b>		<b>2025</b>		<b>2030</b>	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
0 - 4	17,842	6.6%	19,061	5.6%	19,876	5.4%	20,594	5.2%
5 - 9	15,910	5.9%	19,819	5.8%	20,922	5.7%	20,397	5.2%
10 - 14	15,561	5.8%	19,999	5.9%	20,760	5.6%	21,542	5.5%
15 - 19	15,351	5.7%	18,432	5.4%	20,648	5.6%	20,957	5.3%
20 - 24	19,337	7.2%	20,600	6.1%	22,270	6.0%	24,842	6.3%
25 - 34	50,242	18.6%	57,405	16.9%	56,542	15.3%	55,539	14.2%
35 - 44	42,421	15.7%	53,434	15.7%	60,954	16.5%	63,485	16.2%
45 - 54	37,419	13.8%	45,777	13.5%	50,006	13.5%	55,326	14.1%
55 - 64	29,648	11.0%	40,708	12.0%	42,612	11.5%	44,790	11.4%
65 - 74	16,359	6.1%	28,996	8.5%	32,897	8.9%	36,413	9.3%
75 - 84	7,619	2.8%	12,310	3.6%	17,708	4.8%	22,494	5.7%
85+	2,546	0.9%	3,425	1.0%	4,205	1.1%	6,087	1.6%
<b>Race and Ethnicity</b>	<b>Census 2010</b>		<b>Census 2020</b>		<b>2025</b>		<b>2030</b>	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
White Alone	151,497	56.1%	133,955	39.4%	132,408	35.8%	131,888	33.6%
Black Alone	25,365	9.4%	42,262	12.4%	47,477	12.9%	49,971	12.7%
American Indian Alone	1,804	0.7%	2,790	0.8%	3,075	0.8%	3,238	0.8%
Asian Alone	47,424	17.5%	74,694	22.0%	87,849	23.8%	98,725	25.2%
Pacific Islander Alone	2,305	0.9%	3,996	1.2%	4,518	1.2%	4,968	1.3%
Some Other Race Alone	27,617	10.2%	37,405	11.0%	42,828	11.6%	47,246	12.0%
Two or More Races	14,244	5.3%	44,863	13.2%	51,243	13.9%	56,429	14.4%
Hispanic Origin (Any Race)	63,199	23.4%	79,271	23.3%	90,815	24.6%	100,186	25.5%

Data Note: Income is expressed in current dollars.

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

September 04, 2025

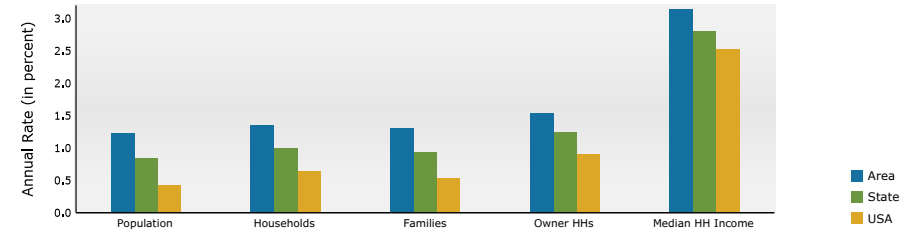


Demographic and Income Profile

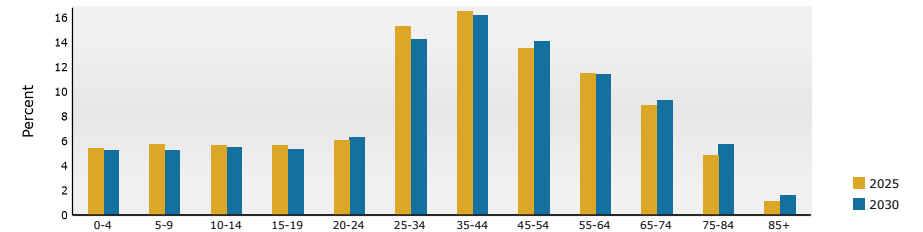
6595 S Jones Blvd, Las Vegas, Nevada, 89118  
Ring: 5 mile radius

Prepared by Esri  
Latitude: 36.06969  
Longitude: -115.22578

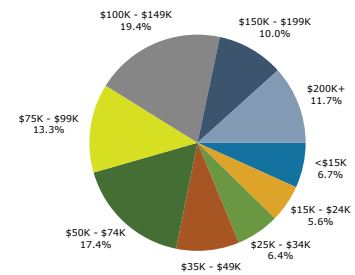
Trends 2025-2030



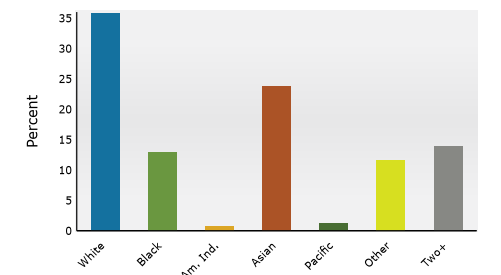
Population by Age



2025 Household Income



2025 Population by Race



2025 Percent Hispanic Origin: 24.6%

Source: Esri forecasts for 2025 and 2030. U.S. Census Bureau 2020 decennial Census in 2020 geographies.

September 04, 2025

# LAS VEGAS MARKET



## LAS VEGAS IMMERSIVE DISTRICT

Excerpt from [lasvegasnevada.gov/News](https://lasvegasnevada.gov/News)  
May 2025

"More than 35 acres near AREA15 will officially be called the Vegas Immersive District, a new entertainment district. More than 35 acres near AREA15 will officially be called the Vegas Immersive District, a new entertainment district that will include housing, businesses, new immersive experiences and much more. It will include:

- 100,000-square-feet of horror themed immersive entertainment
- 418,000-square-feet of retail space
- 320,000-square-feet of office space
- 200 hotel rooms
- 585 multi-family housing units

They expect to welcome 3.5 million annual visitors with \$796 million in annual on-site spending. It will create 4,086 jobs. A maximum of \$15.8 million annually in eligible sales tax revenues from this district will support the rest of the buildout until at least 2037."

## VEGAS LOOP, THE BORING CO.



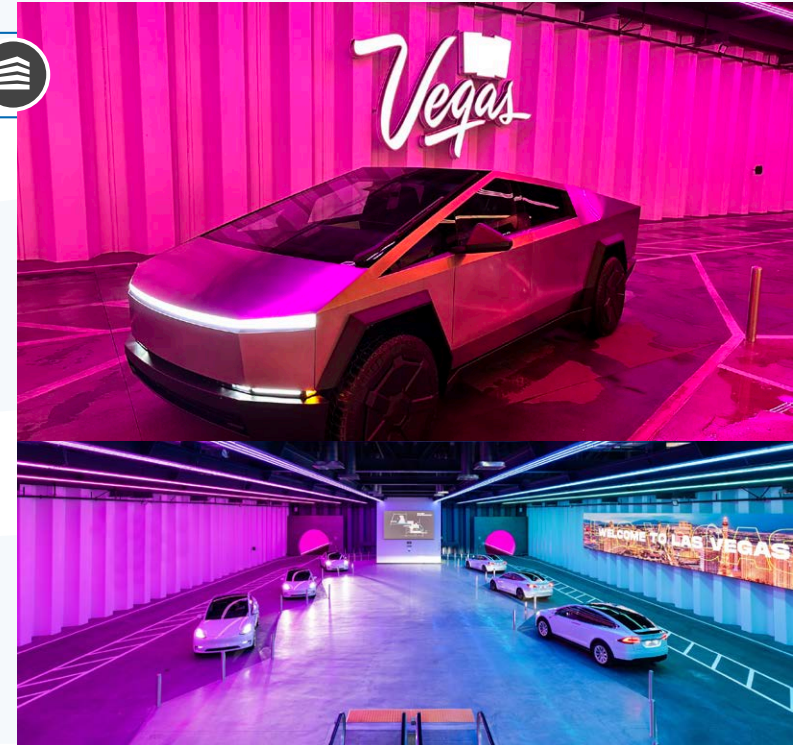
Excerpt from [teslarati.com](https://teslarati.com)  
May 2025 | by Maria Merano

"The Boring Company clears fire safety delays, paving the way to accelerating its Vegas Loop expansion plans. After overcoming fire safety hurdles, the Boring Company is accelerating its Vegas Loop expansion. The project's progress signals a transformative boost for Sin City's transportation and tourism.

Elon Musk's tunneling company, along with The Las Vegas Convention and Visitors Authority (LVCVA) and Clark County, resolved fire safety concerns that delayed new stations. 'It's new. It's taken a little time to figure out what the standard should be," said Steve Hill, LVCVA President and CEO, during last week's board meeting. "We've gotten there. We're excited about that. We're ready to expand further, faster, than we have."

Last month, the company submitted permits for tunnel extensions connecting Encore to a parcel of land owned by Wynn and Caesars Palace. The three tunnels are valued at \$600,000 based on country records.

Plans for a Tropicana Loop are also advancing, linking UNLV to MGM Grand, T-Mobile Arena, Allegiant Stadium, Mandalay Bay, and the upcoming Athletics' ballpark. Downtown extensions from the convention center to the Strat, Fremont Street Experience, and Circa's Garage Mahal are also in the permitting process..."





## A'S BASEBALL STADIUM

Excerpt from [kslsports.com](https://kslsports.com)  
April 2025 | by Mark Anderson

"The Las Vegas A's are moving toward the next major step in their relocation to Sin City, a ballpark groundbreaking.

They cleared a significant hurdle last week when the Clark County Commission approved land-use permits. That approval followed the unveiling of new stadium renderings and the announcement of a Las Vegas patch on players' uniform sleeves for the next three seasons under a sponsorship with the Las Vegas Convention and Visitors Authority.

There are some documents that still need to be completed and submitted, but there appears to be nothing major that would block putting shovels in the ground.

A's President Marc Badain the team is on track for a June groundbreaking for the \$1.75 billion, 33,000-person capacity ballpark intended to open for the 2028 season. The club is playing the first of at least three seasons in a Triple-A ballpark at West Sacramento, California.

"Locally, everybody knows this project's going to happen," Badain said. "Nationally, there are a lot of skeptics. There will always be a lot of skeptics. There's a lot of people that make a living out of questioning the success of sports venues and what they actually do for a community. You're never going to eradicate that negativity. It's just out there."

"The community has obviously seen the impact that the sports facilities and the sports teams have had on the diversification of the economy as well as the enhancement of the Las Vegas brand and what the city can offer," Badain said. "It used to be the entertainment capital of the world. Now, everybody refers to it as the sports and entertainment capital of the world."

## BRIGHTLINE WEST RAILWAY PROJECT



Excerpt from [en.as.com](https://en.as.com)  
May 2025 | by William Allen

"Brightline West: Inside the ambitious \$12-billion high-speed rail project transforming travel in the U.S.

A planned rail line connecting Nevada and Southern California will be "the greenest form of transportation in America", according to the company leading the project.

Scheduled for completion later this decade, a planned high-speed rail line aims to halve travel times between Las Vegas and Los Angeles - and significantly reduce pollution caused by road traffic between the two U.S. cities.

Led by the private rail service company Brightline, the project is expected to cost around \$12 billion, boosted by significant federal funding. Notably, in April last year it was announced that construction of the line is to benefit from a \$3 billion grant from the Federal Department of Transportation.

Known as Brightline West, the 218-mile rail route is to run between Las Vegas and Rancho Cucamonga, a city around 35 miles east of downtown. An expected nine million passengers a year are to be carried on a fleet of "zero-emission, fully electric" trains capable of top speeds of around 200 mph."



### MIDTOWN PLAZA

Excerpt from [reviewjournal.com](#)  
April 2025 | by Eli Segall

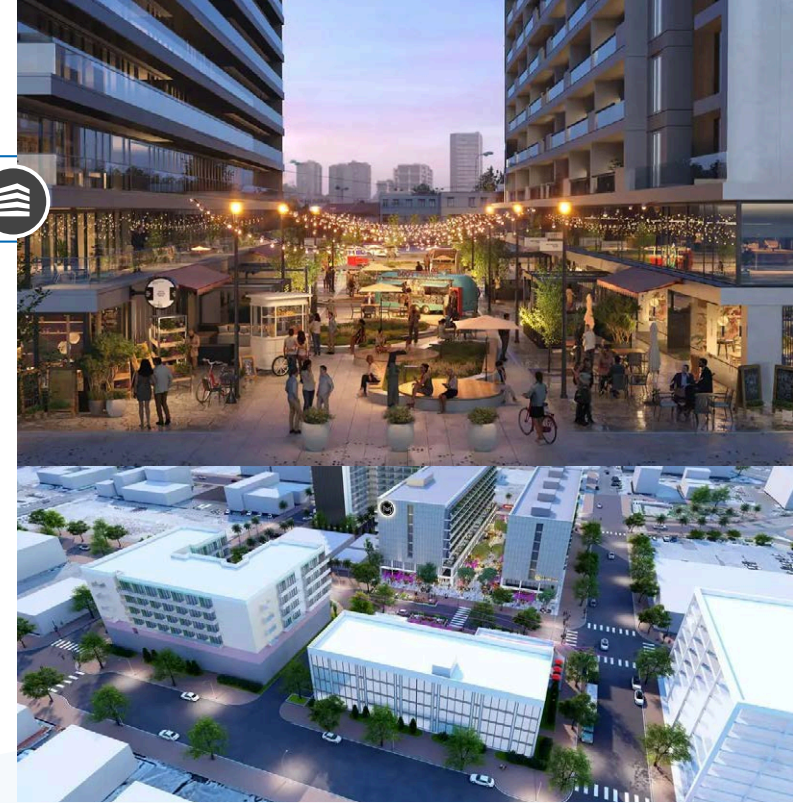
“Developers of The English Hotel have kicked off a big project to add several buildings around their Arts District property. Z Life Co. held a ceremonial groundbreaking Friday for Midtown, a multi-tower project around the intersection of Coolidge Avenue and First Street in Las Vegas. Plans call for condos, hotel rooms and apartments Midtown Plaza, as this first big segment of the broader development is known, will feature six new buildings around The English Hotel, according to Anna Olin, chief operating officer of Z Life.

All told, she said her group is investing roughly \$300 million with Midtown Plaza.

She noted they are developing the project north of Charleston Boulevard in an area that has been “unused for a number of years,” while the Arts District south of Charleston has had a surge of new eateries, coffee shops and retailers open.

Las Vegas Mayor Shelley Berkley told attendees Friday that Midtown will offer residents a more urban lifestyle.

“This is going to change downtown Las Vegas and make the Arts District a part of the community that not only do people want to go and visit, but they want to live here,” she said.”



### CIRCA 2 CASINO & RESORT

Excerpt from [8newsnow.com/news](#)  
May 2025 | by James Schaeffer

“Las Vegas Mayor Shelley Berkley hyped the new developments and projects in the Symphony Park neighborhood during her State of the City address Wednesday night.

“These projects, along with the new medical office building, plans for a new art museum envisioned by Elaine Wynn and her team,” she said. “And a casino developed by Derek Stevens on the northeast corner of Symphony Park, are all in our future.”

According to Symphony Park’s master plan site map, the new project is titled “Circa 2 Casino & Resort.” It is located a few yards behind the existing Circa Parking Garage, otherwise known as the Garage Mahal.

Clark County records show the 6.42-acre property was purchased in July 2017 by PQ Holdings LLC; it is currently zoned as a planned development.

The parcel appeared to be busy with workers driving onto the Tre Builder’s site and walking into a modular building.”

## DEVELOPMENT PROJECTS

### HARD ROCK HOTEL



Excerpt from [casino.org/vitalvegas](https://casino.org/vitalvegas)  
April 2025 | by Scott Roeben,

"After months of demolition and site preparation, the guitar hotel tower at Hard Rock Las Vegas (previously Mirage) is starting to look like a thing. Feel like you've missed something? Don't fret. It's time for a guitar tower construction update. Because guitars have "frets." Please keep up.

Hard Rock Las Vegas is expected to open in 2027, so let's see what's up with this magnificent erection expected to change the Las Vegas skyline forever. The Seminoles, owners of Hard Rock, have spent months getting ready for this build, including clearing the space, setting up temporary facilities for workers and digging down to the appropriate depth for foundations. The depth of the building's foundations is determined by things like soil conditions, load-bearing capacity and the building's final height.

Hard Rock's guitar tower will be 660 feet tall, which we consider a missed opportunity because if it was 666, it would be all the numbers on a roulette wheel added up. Circa tried something similar when it announced it would have 777 rooms, but that ended up being a P.R. hook (the industry term is "hooley"). Hard Rock probably made the right decision, especially given nobody wants the "number of the beast" attached to their fancy new casino."



### LVXP MEGA PROJECT

Excerpt from [lavishvegas.com](https://lavishvegas.com)  
May 2025 | by Greg Haas

"The future arrives in Las Vegas as the renowned real estate developer LVXP announced plans to transform the long-vacant 27-acre site on Las Vegas Boulevard, previously home to the classic Wet 'n Wild waterpark, into a multi-billion-dollar entertainment and lifestyle venue. This new mega-complex promises a retail center, casinos, a 752-foot hotel and condo tower featuring a 6,000-seat theater and an arena designed to lure an NBA franchise to Sin City. LVXP is in its early planning stages, so everything remains speculative, but this is one of the most exciting projects to hit Las Vegas this decade.

The growing Henderson community of Inspirada will have its own resort and casino. According to city records, Station Casinos received approval to build Inspirada Station on a nearly 4-acre lot near Via Inspirada and Bicentennial Parkway. The hotel will have just over 200 rooms with a casino, meeting space, three restaurants, a food hall, a bowling alley, and a movie theater. Still, the potential resort isn't a done deal. Station Casinos has multiple properties in development, often filing for permits years in advance; only time will tell if Inspirada Station remains at the top of that list. Rendering courtesy Station Casinos Facebook. The grand opening of Otonomus by AHC, the first-ever Las Vegas hotel built in partnership with Airbnb, is on track for Summer 2025. Minutes from Allegiant Stadium, it promises a blend of cutting-edge AI technology, style, and hospitality. The new resort brings over 300 rooms, retail, multiple tools, a delightful Lebanese restaurant, and a rooftop lounge. Renderings reveal a sleek, modern design, similar to a luxury apartment complex with three centralized courtyard areas. The project is being developed by AHC Global Holdings, who hope to bring the concept to Japan and other destinations around the world..."



## DISCLAIMER

# CONDITIONS CONCERNING REVIEW OF THIS OFFERING

This Offering Memorandum is provided to you by Northcap Commercial and is intended solely for your limited use and benefit in determining whether you desire to express further interest in purchasing the property described in the attached documentation (the "Property"). The providing of this package to you and your use thereof is conditioned upon your agreement to the terms set forth below.

This package contains selected information pertaining to the Property which was provided by the owner to broker. It does not purport to be a representation of the state of affairs of the current owner, tenant(s), nor should it be construed to contain all or part of the information which prospective investors would deem necessary to evaluate the Property for purchase. Any financial projections and information provided are for general reference purposes only, are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the current owner and Northcap Commercial. All projections, assumptions and other information provided are made herein are subject to material variation. The projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections.

Northcap Commercial has not independently investigated the accuracy of the information within the package, as such information was obtained by the owner and/or public records. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers.

Neither the owner, Northcap Commercial, nor any of their respective directors, officers, agents, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of the information contained within this package or any supplemental information provided after the delivery of this package to you, and no legal commitment or obligation shall arise by reason of your receipt of this package or use of its contents. Please also refer to the disclaimer at the bottom of each page of this package, which disclaimer is incorporated herein by reference.

You should understand and be advised that the owner of the Property expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with you or any other party at any time with or without notice which may arise as a result of this package. The owner shall have no legal commitment or obligation to you or any other party reviewing this package, nor shall the owner be required to accept an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligation therein have been satisfied or waived.

By receipt of this brochure, you agree that this brochure and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this brochure or any of its contents to any other entity without the prior written authorization of owner or Northcap Commercial. You also agree that you will not use this brochure or any of its contents in any manner detrimental to the interest of the owner or Northcap Commercial.

This package describes certain documents including leases and other materials, which documents are described in summary form only. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected and advised to review all such summaries and other documents of whatever nature independently with legal counsel, tax and other professionals of their choice who have the expertise to assist in investigating this information in detail. You are therefore advised not to rely solely on this Memorandum as part of your investigations on this Property. If you have no interest in further pursuing this Property, please return this package to Northcap Commercial.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT LISTING AGENTS FOR MORE DETAILS.

# NORTHCAP

COMMERCIAL



**DEREK BELANUS**

VP Commercial Sales & Leasing

📞 702.286.2355

✉ [derek@northcap.com](mailto:derek@northcap.com)

License: NV BS.0143114.PC

**JAMES S. HAN, CCIM**

Managing Director | Commercial Sales & Leasing

📞 702.825.2125

✉ [james@northcap.com](mailto:james@northcap.com)

License: NV B.0144720.LLC

**NORTHCAP**   
COMMERCIAL

Tivoli Village  
400 S. Rampart Blvd. Suite 220  
Las Vegas, NV 89145  
[www.northcap.com](http://www.northcap.com)