

GENERATIONAL ASSET | TROPHY LOCATION

Multi-Tenant NNN Investment Opportunity



Resort Corridor | 100% Occupied NNN Leases | Strong Traffic Counts (64,500 VPD) |
Close to Las Vegas Strip & UNLV



4501 Paradise Road

LAS VEGAS NEVADA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



CHUCK KLEIN

EVP & Principal

National Net Lease

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D: 619.223.3017

NV License No. S.0174447



Broker: Tami Lord, SRS Real Estate Partners, LLC | NV License No. B.1001815

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PROPERTY PHOTO



PROPERTY PHOTO



PROPERTY BILLBOARDS



LAS VEGAS BILLBOARDS
LLC - DIGITAL PANELS

OFFERING SUMMARY



OFFERING

Price	\$16,400,000
Net Operating Income	\$770,378
Cap Rate	4.7%

ENTIRE SHOPPING CENTER IS AVAILABLE OR CAN PURCHASE INDIVIDUALLY (CONTACT BROKER)

Harmon Square	\$49,000,000
Dunkin Donuts, Subway, Roberto's Taco Shop	\$8,587,000
Bojangles, Tropical Smoothie, Teriyaki Madness	\$13,575,000
Liquor World	\$5,309,000
MINT	\$7,090,000

CLICK HERE TO VIEW ALL INDIVIDUAL OFFERING MEMORANDUMS:
[Harmon Square Offering Memorandums](#)

PROPERTY SPECIFICATIONS

Property Address	4501 Paradise Road Las Vegas, Nevada 89169
Rentable Area	6,642 SF
Occupancy	100%
Year Built / Remodeled	1987 / 2015
Parcel Number	162-22-312-001

INVESTMENT SUMMARY



Investment Highlights

- Generational Asset – the property is located 1.2 miles from the World-Famous Las Vegas Strip
- Iconic Location - ideally positioned at the hard corner of Paradise & E Harmon (64,500 VPD)
- Excellent Tenant Roster – 7-Eleven, White Castle & Sbarro, high-profile National retailers that appeal to a very broad customer base
- 100% Occupied/NNN Leases – fully stabilized with strong historical occupancy – leases are NNN with expense pass-through, providing ease of management and minimal expense slippage.
- Increasing Cash Flow – fixed rent increases and a combination of percentage rent clauses provide a growing NOI and an excellent hedge against inflation.
- Strong Population Area – 124,133 population within a 3-mile radius of the property, and 392,211 in a 5-mile radius

Areas of Interest

- 1.2 miles from the Las Vegas Strip, one of the largest Tourist attractions in the world
- Located across the street from the Virgin Hotels Las Vegas, with 3 hotel towers & 1,500 rooms and includes a 60,000 sf Casino, a 5-acre desert pool oasis and a live music theater with 4,500 capacity
- 1.8 miles from Harry Reid International Airport, which serves 57.7 million annual visitors
- 1 block from the 332-acre campus of University of Nevada, Las Vegas with an enrollment of 32,000+ students.
- 1 block east of the Las Vegas Grand Prix circuit, a Formula One race held annually in November that attracts 300,000+ spectators.



PROPERTY OVERVIEW



LOCATION



Las Vegas, Nevada
Clark County
Las Vegas-Henderson-Paradise MSA

ACCESS



Paradise Road: 2 Access Points
E. Harmon Avenue: 1 Access Points

TRAFFIC COUNTS



Paradise Road: 31,000 VPD
E. Harmon Avenue: 33,500 VPD
Las Vegas Freeway/Interstate 15: 325,000 VPD

IMPROVEMENTS



There is approximately 6,642 SF of existing building area

PARKING



There are approximately 190 parking spaces in the entire shopping center.

PARCEL



Parcel Number: 162-22-312-001
Lot Size- TBD

CONSTRUCTION



Year Built: 1987
Year Renovated: 2015

ZONING



H-1





MANDALAY BAY
RESORT AND CASINO LAS VEGAS

DELANO
LAS VEGAS

LUXOR
LAS VEGAS

OYO

Excalibur
HOTEL & CASINO LAS VEGAS

MGM GRAND
LAS VEGAS

NEW YORK
NEW YORK
LAS VEGAS HOTEL & CASINO

PARK MGM
LAS VEGAS

TOPGOLF

Alexis Park
(506 Rooms)

Serene
Vegas Boutique
Hotel
(150 Rooms)

39,500
VEHICLES PER DAY

37,500
VEHICLES PER DAY

Aria

Vdara
HOTEL & SPA

THE COSMOPOLITAN™
of LAS VEGAS

BELLAGIO™
LAS VEGAS

Paris
LAS VEGAS

Hilton
GRAND VACATIONS

planet
hollywood

THE SHOPS AT
CRYSTALS

Las Vegas Grand Prix
November 19-25, 2024

Virginia
HOTELS
LAS VEGAS
(1,504 Rooms)

E. HARMON AVE.

SUBJECT
PROPERTY

PARADISE RD.

**HARRY REID
INTERNATIONAL
LAS VEGAS
57.7 MILLION
ANNUAL VISITORS**



Thomas & Mack



SPECIFIC DD.

37,500
VEHICLES PER DAY



PARADISE RD.

**SUBJECT
PROPERTY**

39,500
VEHICLES PER DAY



E. HARMON AVE.







Las Vegas Grand Prix
November 21-25, 2024

For More Information on F1
WWW.FORMULA1.COM

MERIDIAN
CONDOS
LAS VEGAS

E FLAMINGO RD.

VEGAS LOOP

— UNDER CONSTRUCTION
● STATIONS ENTITLED

For More Information
on Vegas Loop
WWW.BORINGCOMPANY.COM

E. HARMON AVE.

UNLV
UNIVERSITY OF NEVADA LAS VEGAS
30,660 STUDENTS



PARADISE RD.

S UNIVERSITY CENTER DR

E TROPICANA AVE.

✈ HARRY REID
INTERNATIONAL
LAS VEGAS
57.7 MILLION
ANNUAL VISITORS



MISSION
CENTER

RUNNIN REBEL PLAZA

UNIVERSITY GARDENS
SHOPPING CENTER

COLLEGE
TOWN PLAZA





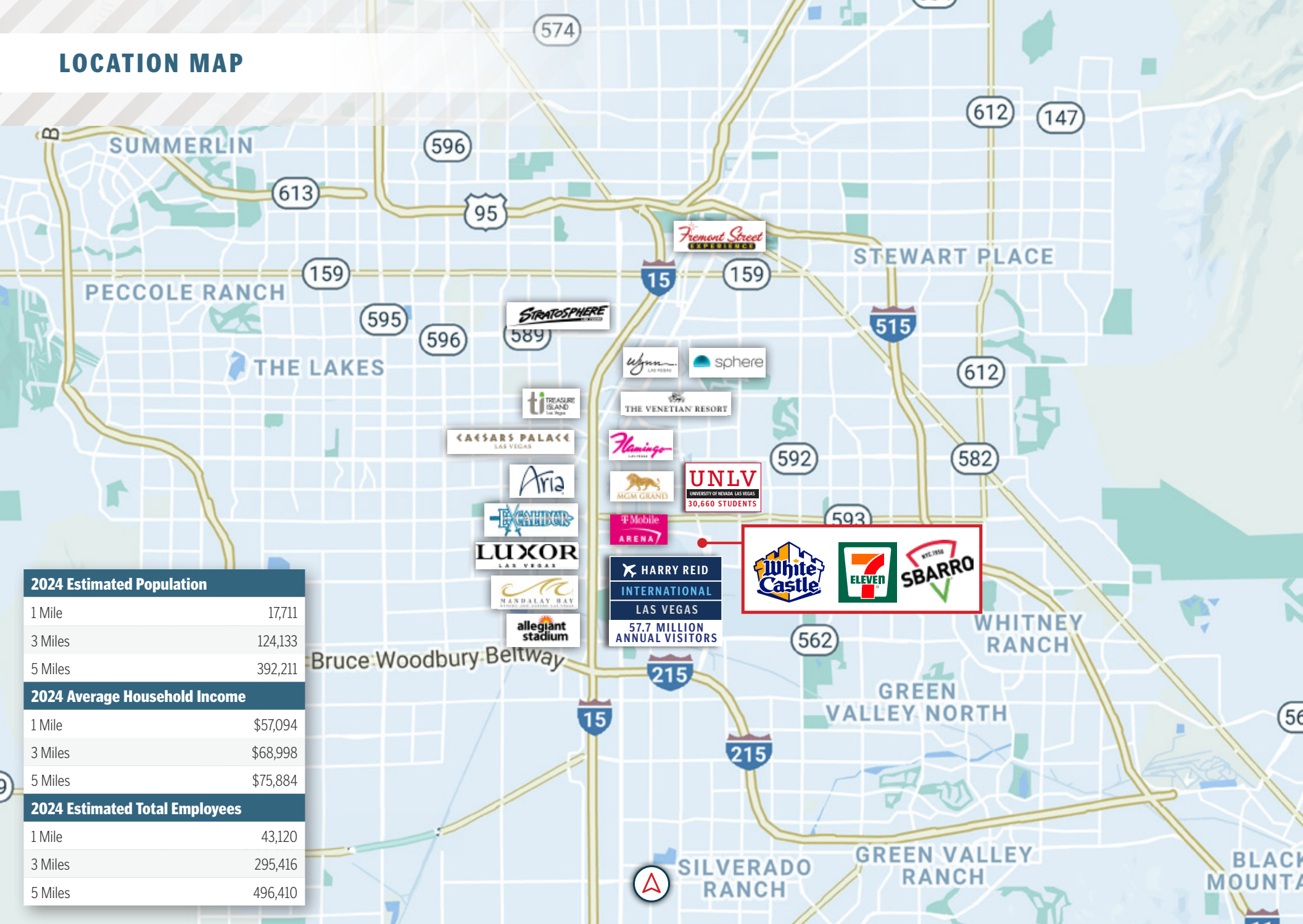
Suite	Tenant	SQ FT
4501		
410	White Castle	2,470
420	7-Eleven	2,417
430	Sbarro's Pizza	1,755

Billboards

- 1 Clear Channel Outdoor - NAP
- 2 Las Vegas Billboards LLC - Digital Panels
- 3 Las Vegas Billboards LLC - Digital Panels
- 4 Aura Outdoor LLC - NAP



LOCATION MAP



2024 Estimated Population	
1 Mile	17,711
3 Miles	124,133
5 Miles	392,211
2024 Average Household Income	
1 Mile	\$57,094
3 Miles	\$68,998
5 Miles	\$75,884
2024 Estimated Total Employees	
1 Mile	43,120
3 Miles	295,416
5 Miles	496,410



LAS VEGAS, NEVADA

Las Vegas, NV founded in 1905 and incorporated in 1911, is located in the southern part of the state. The city currently occupies a land area of 133.2 square miles and. The City of Las Vegas is the largest city in Nevada with a population of 663,618 as of July 1, 2024.

Las Vegas' pioneering spirit, enterprising nature and can-do attitude are helping pave the road to economic recovery in Southern Nevada. Currently, gaming, tourism and educational instruction remain the leading areas of employment for Southern Nevadans. Las Vegas offers a market area of more than 51 million people within one day's drive. It is a convenient Western U.S. location near other key high-tech markets such as Denver, Los Angeles, Phoenix, Salt Lake City, San Diego and San Francisco.

It is home to Switch, the world's largest and most powerful data center and technology ecosystem. Switch clients include Cisco, Dell, and eBay, Fox, MGM, Pixar and Sony. Switch recently unveiled plans to invest \$2 billion in new infrastructure that will bolster the state's growing tech industry, bridging Southern and Northern Nevada. The primary drivers of the Las Vegas economy are tourism, gaming and conventions, which in turn feed the retail and restaurant industries.

Las Vegas has 68 parks. The city owns the land for, but does not operate, four golf courses: Angel Park Golf Club, Desert Pines Golf Club, Durango Hills Golf Club and the Las Vegas Municipal Golf Course. It is also responsible for 123 playgrounds, 23 softball fields, 10 football fields, 44 soccer fields, 10 dog parks, six community centers, four senior centers, 109 skates parks, six swimming pools and more.

The University of Nevada, Las Vegas (UNLV), is a public research university with over 30,000 students. It offers a diverse range of programs through various colleges, including the Howard R. Hughes College of Engineering, and the Lee Business Schools. UNLV is recognized for its research initiatives in hospitality, health sciences, and sustainability, often collaborating with the community. The campus is vibrant and inclusive, with numerous student organizations and events. UNLV emphasizes community engagement and civic responsibility, providing students with unique opportunities in hospitality and entrepreneurship thanks to its Las Vegas location.

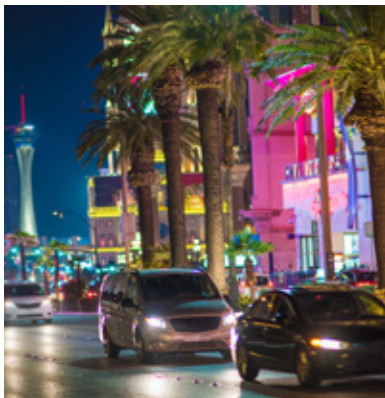


**WORLD FAMOUS
LAS VEGAS STRIP
OPEN 24 HOURS**

Las Vegas is home to some of the best resort-hotels in the world

154,662 Hotel Rooms

46.3M Room Nights Occupied 2023



LAS VEGAS BOULEVARD

The Las Vegas Strip is a stretch of Las Vegas Boulevard known for its concentration of resort hotels and casinos, refers only to the stretch of Las Vegas Boulevard between Sahara Avenue and the “Welcome to Fabulous Las Vegas” sign. Many of the largest hotel, casino, and resort properties in the world are on the Strip, known for its contemporary architecture, lights, and wide variety of attractions. Its hotels, casinos, restaurants, entertainment, and skyline have established the Strip as one of the most popular and iconic tourist destinations in the world.

T-Mobile Arena

Multi-purpose indoor arena. 20,000 seats, 16 acres
650,000 SF arena. Home of the Las Vegas Golden Knights.
T-Mobile Arena is situated on the Las Vegas Strip near the New York-New York and Park MGM casino hotels.

MSG Sphere

The MSG Sphere located adjacent to The Venetian Las Vegas and just off the Las Vegas Strip. The sphere-shaped venue has a capacity of 18,000 and features LED screens inside and outside of the venue.

Allegiant Stadium

1.8 million SF world-class multi-purpose indoor stadium. Home of the NFL's Las Vegas Raiders and the UNLV college football team Total cost of the stadium was approximately \$1.9 billion and contains approximately 65,000 seats

Elon Musk's Vegas Loop

LVCC Loop connects the LVCC West Hall with the existing campus (North/Central/South Halls), and reduces a 45-minute cross-campus journey time to approximately two minutes.



AVERAGE HOUSEHOLD INCOME
\$73,784

MEDIAN AGE
38.6

MEDIAN RENTAL COST
\$1,289

MEDIAN HOME COST
\$434,000

LAS VEGAS TOP EMPLOYERS

Clark County School District	35,000
Clark County	8,500
UNLV	5,500
Las Vegas Metropolitan Police	5,500
State of Nevada	4,500

THE LAS VEGAS CONVENTION CENTER

Currently undergoing a \$600 million renovation and is a vital part of Las Vegas's tourism infrastructure and hosts some of the country's biggest tradeshow. In 2023, the LVCC hosted 48 conventions, attracting around 1.2 million attendees and generating over \$15 billion for the local economy. LVCC is a 4.6 million square foot facility and is one of the busiest facilities in the world. The center features approximately 2.5 million square feet of exhibit space, 225 meeting rooms with seating capacities ranging from 20 to 2,500 individuals, two grand lobbies, and numerous additional on-site amenities."

Harry Reid International Airport
57.7M Passengers





HOW MANY PEOPLE TRAVEL TO THE LAS VEGAS AREA

VISITOR VOLUME	CONVENTION ATTENDANCE
40.8M up 5.7%	6.0M up 19.8%

WHAT IS THE ECONOMIC IMPACT OF THE 2023 LAS VEGAS TOURISM INDUSTRY

DIRECT VISITOR SPENDING
TOTAL ECONOMIC IMPACT

85.2B



AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	17,711	124,133	392,211
2029 Projected Population	19,429	128,328	403,946
2010 Census Population	15,210	115,692	375,168
Projected Annual Growth 2024 to 2029	1.87%	0.67%	0.59%
Historical Annual Growth 2010 to 2020	0.63%	0.49%	0.33%
Households & Growth			
2024 Estimated Households	9,123	58,011	165,269
2029 Projected Households	10,115	60,788	172,223
2010 Census Households	6,810	50,948	150,542
Projected Annual Growth 2024 to 2029	2.09%	0.94%	0.83%
Historical Annual Growth 2010 to 2020	1.94%	0.94%	0.69%
Trends: 2024-2029 Annual Rate			
Population	1.87%	0.67%	0.59%
Households	2.09%	0.94%	0.83%
Families	2.28%	0.79%	0.69%
Owner Households	2.97%	1.64%	1.29%
Median Household Income	2.06%	2.66%	2.60%
Income			
2024 Estimated Average Household Income	\$57,094	\$68,998	\$75,884
2024 Estimated Median Household Income	\$40,009	\$46,200	\$52,687
2024 Estimated Per Capita Income	\$30,147	\$32,177	\$32,024
Businesses & Employees			
2024 Estimated Total Businesses	1,490	13,736	29,301
2024 Estimated Total Employees	43,120	295,416	496,410



RENT ROLL



Unit #	Tenant Name	Size SF	Pro Rata (SF)	Rent Monthly	Total Rent Annual	Rent \$/SF/Yr	Rental Increases					Lease Start Date	Lease End Date	Options Remaining	
							Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr
4501 BUILDING															
4501-410	White Castle	2,470	37%	\$22,582	\$270,979	\$109.71	Dec-25	2.00%	\$22,523	\$9.12	\$270,279	\$109	Dec-19	Dec-29	4 (5-Year)
							Dec-26	2.00%	\$22,974	\$9.30	\$275,685	\$112			2% Annual Increases
															2% Annual Increases
Note: Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 43). Tenant pays 8% in percentage rent over a natural breakpoint (hitting, modeled).															
4501-420	7-Eleven	2,417	36%	\$20,119	\$241,424	\$99.89	Dec-25	1.50%	\$20,119	\$8.32	\$245,046	\$101	Nov-17	Nov-27	1 (10-Year)
							Dec-26	1.50%	\$20,727	\$8.58	\$248,721	\$103			1.5% Annual Increases
															1.5% Annual Increases
Note: Landlord has the right to relocate tenant to another space of similar size in the Center (Lease Section 27). Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 43). Tenant pays 8% in percentage rent over a natural breakpoint (not hitting).															
4501-430	Sbarro's Pizza	1,755	26%	\$15,064	\$180,765	\$103.00	Dec-25	3.00%	\$15,516	\$8.84	\$186,188	\$106	Dec-23	Dec-33	1 (5-Year)
							Dec-26	3.00%	\$15,981	\$9.11	\$191,774	\$109			3% Annual Increases
															3% Annual Increases
Note: Landlord has the right to relocate tenant to another space of similar size in the Center (Lease Section 27). Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 43). Tenant pays 8% in percentage rent over a natural breakpoint (not hitting).															
S1	Las Vegas Billboards LLC - Digital Panels	0	0%	\$7,000	\$84,000	-	MTM	-	-	-	-	-	Sep-15	MTM	None
Note: Percentage Rent, 35% of Gross Monthly Revenues.															
Total Occupied		6,642	100%	\$64,765	\$777,168	\$117.01									
Total Vacant		0	0%	\$0	\$0										
Total / Wtd. Avg:		6,642	100%	\$64,765	\$777,168	\$117.01									



Operating Cash Flow	In-Place
Rental Revenue	\$693,168
Billboard Rent	\$84,000
Total Projected Rent	\$777,168
Estimated Reimbursements	\$127,645
Total Gross Revenue	\$904,813
Less Expenses	\$134,435
Estimated Net Operating Income	\$770,378

Pricing Summary	
Asking Price	\$16,400,000
Net Operating Income	\$770,378
Cap Rate	4.7%



FOR FINANCING OPTIONS AND LOAN QUOTES:
 Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



7-ELEVEN

7-eleven.com

Tenant – DN Harmon, LLC.

Guarantor – Personal

Locations: 13,000+

Parent: Seven & I Holdings Co., Ltd.



7-Eleven, Inc. is the premier name in the convenience-retailing industry. Based in Irving, Texas, 7-Eleven operates, franchises and/or licenses more than 14,000 stores in the U.S. and Canada. In addition to 7-Eleven stores, 7-Eleven, Inc. operates and franchises Speedway, Stripes, Laredo Taco Company and Raise the Roost Chicken and Biscuits locations. Known for its iconic brands such as Slurpee, Big Bite and Big Gulp, 7-Eleven has expanded into high-quality sandwiches, salads, side dishes, cut fruit and protein boxes, as well as pizza, chicken wings and mini beef tacos.

Source: corp.7-eleven.com, finance.yahoo.com



WHITE CASTLE

whitecastle.com

Tenant – Herbst Richardson

WC4, LLC

Guarantor – N/A



White Castle, America's first fast-food hamburger chain, has been making hot and tasty Sliders since 1921. Based in Columbus, Ohio, the family-owned business owns and operates about 340 restaurants as well as a retail division providing its famous fare in freezer aisles of retail stores nationwide. White Castle has earned numerous accolades over the years including Time magazine's "Most Influential Burger of All Time" (2014, The Original Slider) and Thrillist's "Best Plant-Based Fast-Food Burger" (2019, Impossible Slider).

Source: prnewswire.com



SBARRO'S PIZZA

sbarro.com

Tenant – LV Petroleum, LLC

Guarantor – Personal



Sbarro is the global leader in the impulse pizza category, offering our Original New York Style Pizza, handmade every day, with freshly prepared and hand stretched dough, 100% whole milk mozzarella cheese, and San Marzano-style tomatoes in a variety of venues including malls, casinos, airports, universities, convenience stores and travel plazas. Sbarro is proud to be certified by Great Place to Work® and was named by QSR as a "Top 25 Brands to Work For."

Source: sbarro.com, prnewswire.com



MULTI-TENANT INVESTMENTS

Capitalizing on retail market expertise to deliver maximum returns

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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