

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



4503 Paradise Road

LAS VEGAS NEVADA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



CHUCK KLEIN

EVP & Principal

National Net Lease

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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 PHOTO



PROPERTY BILLBOARD



AURA OUTDOOR LLC

OFFERING SUMMARY



OFFERING

Price	\$8,587,000
Net Operating Income	\$450,836
Cap Rate	5.25%

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

Harmon Square	\$49,000,000
7-Eleven, White Castle, Sbarro's Pizza	\$16,400,000
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	4503 Paradise Road Las Vegas, Nevada 89169
Rentable Area	5,377 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 – Dunkin Donuts, Subway & Roberto's, high-profile daily-use 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.
- Dense Resort Corridor - 2,500+ hotel rooms located within .3 miles of the subject property
- 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 5,377 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





**SUBJECT
PROPERTY**

Alexis Park
(506 Rooms)

Serene
Vegas Boutique
Hotel
(150 Rooms)

39,500
VEHICLES PER DAY

37,500
VEHICLES PER DAY



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



Thomas & Mack



SUBJECT PROPERTY

37,500
VEHICLES PER DAY

PARADISE RD.

39,500
VEHICLES PER DAY

E. HARMON AVE.



UNLV
UNIVERSITY OF NEVADA LAS VEGAS
30,660 STUDENTS

SUBJECT PROPERTY

39,500
VEHICLES PER DAY

PARADISE RD.

E. HARMON AVE.



39,500
VEHICLES PER DAY

E. HARMON AVE.

SUBJECT
PROPERTY



PARADISE RD.

37,500
VEHICLES PER DAY



Paradise Royale
STUDIOS + BEDROOM TOWNHOMES
702-733-7676



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.

E TROPICANA AVE.

✈ HARRY REID
INTERNATIONAL
LAS VEGAS
57.7 MILLION
ANNUAL VISITORS



MISSION
CENTER

RUNNIN REBEL PLAZA

S UNIVERSITY CENTER DR
UNIVERSITY GARDENS
SHOPPING CENTER

COLLEGE
TOWN PLAZA



37,500
VEHICLES PER DAY

325,000
VEHICLES PER DAY

Marshalls
99 RANCH MARKET
Foot Locker VICTORIA'S SECRET

VONS
AutoZone

SEAFOOD CITY
DAISO
five BELOW
BEST BUY
ROSS
DRESS FOR LESS

McDonald's

Target

DISCOUNT TIRE

W

Albertsons
boostmobile

E FLAMINGO RD.

HARRY REID
INTERNATIONAL
LAS VEGAS
57.7 MILLION
ANNUAL VISITORS

UNLV
UNIVERSITY OF NEVADA LAS VEGAS
30,660 STUDENTS

39,500
VEHICLES PER DAY

E TROPICANA AVE.

VONS
Goodyear AUTO PARTS

savers
Domino's Pizza

El Super
AutoZone

42,000
VEHICLES PER DAY

STATE HIGHWAY 171

INTERSTATE 15

PARADISE RD.

E. HARMON AVE.

Roberto's TACO SHOP
SUBWAY
DUNKIN' DONUTS





39,500
VEHICLES PER DAY

E. HARMON AVE.



37,500
VEHICLES PER DAY

Suite	Tenant	SQ FT
4503		
110	Dunkin' Donuts	2,000
120	Subway	1,376
130	Roberto's Taco Shop	2,001

Billboards

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



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

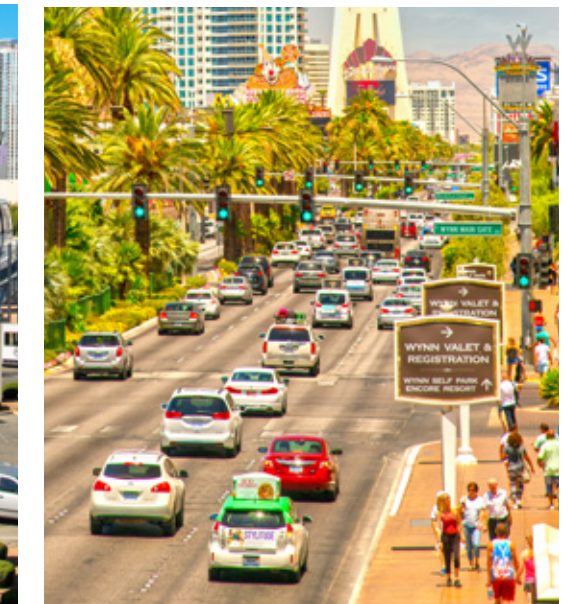
LAS VEGAS TOP EMPLOYERS

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
4503 BUILDING (SUITES 110, 120, 130)															
4503-110	Dunkin Donuts	2,000	37%	\$10,400	\$124,800	\$62.40	Mar-25	3.00%	\$10,712	\$5.36	\$128,544	\$64	Mar-16	Feb-26	2 (5-Year) 3% Annual Increases
Note: Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 44). Tenant is currently paying 10% of total gross sales in percentage rent in lieu of base rent (modeled as base rent). Tenant has a 5% cumulative cap on Controllable CAM expenses (not hitting).															
4503-120	Subway	1,376	26%	\$8,829	\$105,943	\$76.99	-	-	-	-	-	-	Mar-16	Feb-26	2 (5-Year) 10% Inc. At Beg. Of Ea. Option Period
Note: Tenant pays 8% in percentage rent over a natural breakpoint (not hitting).															
4503-130	Roberto's Taco Shop	2,001	37%	\$10,799	\$129,592	\$64.76	Apr-25	3.00%	\$11,123	\$5.56	\$133,480	\$67	Apr-16	Apr-26	2 (5-Year) 3% Annual Increases
Note: Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 44). If annual gross sales reach \$2.5M, tenant shall pay increased base rent at \$70.00 /SF/Yr with 3% annual increases (Lease Section 10).															
S2	Aura Outdoor, LLC	0	0%	\$8,075	\$96,900	-	Oct-25	5.26%	\$8,500	-	\$102,000	-	Oct-22	Sep-72	None
							Oct-25	4.66%	\$8,896	-	\$106,750	-			
							Oct-26	4.79%	\$9,322	-	\$111,860	-			
2% Annual Increases															
Total Occupied		5,377	100%	\$38,103	\$457,235	\$85.04									
Total Vacant		0	0%	\$0	\$0										
Total / Wtd. Avg:		5,377	100%	\$38,103	\$457,235	\$85.04									

2025 PROFORMA P&L



Operating Cash Flow		In-Place
Rental Revenue		\$360,335
Billboard Rent		\$96,900
Total Projected Rent		\$457,235
Estimated Reimbursements		\$103,796
Total Gross Revenue		\$561,031
Less Expenses		\$110,195
Estimated Net Operating Income		\$450,836

Pricing Summary	
Asking Price	\$8,587,000
Net Operating Income	\$450,836
Cap Rate	5.25%



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

BRAND PROFILE



DUNKIN' DONUTS

dunkindonuts.com

Parent: Inspire Brand
Tenant – Quality Brand

Group Nevada, LLC

Guarantor – N/A



Dunkin', founded in 1950, is the largest coffee and donuts brand in the United States, with more than 13,700 restaurants in nearly 40 global markets. Dunkin' is part of the Inspire Brands family of restaurants.

Source: news.dunkindonuts.com

SUBWAY

subway.com

Tenant – Subway Real Estate, LLC
Guarantor – Personal

As one of the world's largest quick service restaurant brands, Subway serves freshly made-to-order sandwiches, wraps, salads and bowls to millions of guests, across more than 100 countries and territories in nearly 37,000 restaurants every day. Subway restaurants are owned and operated by Subway franchisees—a network that includes thousands of dedicated entrepreneurs and small business owners—who are committed to delivering the best guest experience possible in their local communities. It was founded in 1965 and headquartered in Milford, Connecticut.

Source: newsroom.subway.com

ROBERTO'S TACO SHOP

robertostacoshop.com

Tenant – Roberto's Taco Shop, LLC
Guarantor – N/A



Roberto's Taco Shop is a chain of Mexican fast-food restaurants in California and Nevada, with locations primarily in San Diego and the Las Vegas Valley. The company originated with a tortilleria that was founded in San Ysidro, San Diego in 1964, by Roberto Robledo and his wife Dolores. Roberto's, now an institution in fresh, authentic, Mexican food, has kept a promise to the family that their commitment to quality, service and family recipes would never be compromised. With over 80 locations operating throughout California, Nevada, and Texas.

Source: robertostacoshop.com, en.wikipedia.org



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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