

# 325 South 3rd Street

Las Vegas, NV



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OFFERING MEMORANDUM





# EXECUTIVE SUMMARY

Centennial Advisers presents The Barrister Building, an exceptional value-add acquisition opportunity located in the heart of Las Vegas' most prestigious legal corridor. This 6,800 SF mixed-use property at 325 S. 3rd Street is 100% vacant, offering unmatched flexibility for owner-users and investors alike. The two-story structure features 4,600 SF of leasable space across 13 flexible suites, providing the perfect opportunity for law firms or professionals seeking a presence in Las Vegas' thriving legal hub.

The property's prime location, directly across from the Las Vegas Justice Court and within walking distance of the Regional Justice Center, Clark County Government Center, and other major government buildings, offers unparalleled convenience for law firms and legal professionals. The building's corner exposure on S. 3rd Street and Lewis Avenue ensures exceptional brand visibility and high foot traffic from attorneys, clients, and court personnel daily.

The property is offered at \$2,600,000, with a price per SF of \$371. This presents an excellent opportunity to acquire an asset in a district with limited office supply, supported by a government employment base and strong demand from legal professionals. The proforma income potential exceeds \$150,000 annually at market rents, significantly higher than the previous rent roll of \$100,260.

This vacant condition allows for immediate customization without tenant negotiations or buyouts, making it ideal for owner-users looking to design their ideal legal office or investors seeking to reposition the property to market rates. The Barrister Building provides complete flexibility to reconfigure space, create signature office environments, and capitalize on its strategic location in the Downtown Las Vegas redevelopment district.

**\$2,600,000**

LIST PRICE

**1960**

YEAR BUILT

**\$371**

PRICE PER SF

**\$150,000+**

PROFORMA INCOME

**6,800**

TOTAL SF



# PROPERTY HIGHLIGHTS



## UNRIVALED LEGAL DISTRICT LOCATION

The Barrister Building is located directly across from the Las Vegas Justice Court, providing immediate proximity to the Regional Justice Center, Clark County Government Center, and other major government offices. This prime location ensures consistent foot traffic from attorneys, clients, and court personnel, making it an ideal spot for law firms and legal professionals seeking an obvious, accessible office.



## UNMATCHED BRAND EXPOSURE

With prime corner visibility on S. 3rd Street and Lewis Avenue, the building stands out in the heart of the city's legal district. This prominent location ensures exceptional brand exposure, attracting daily foot traffic from attorneys, clients, and court personnel. The Barrister Building provides the perfect opportunity to enhance your firm's presence and credibility in one of Las Vegas' critical judicial corridors.



## FLEXIBLE SPACE WITH PREMIUM FEATURES

The 7,000 SF building includes 4,600 SF of leasable space across 13 flexible suites, ideal for a variety of office configurations. The property offers ADA-compliant features, 12 dedicated parking spaces, and high-quality finishes like tile flooring and Koa wood walls. This versatile layout allows you to tailor the space to your firm's specific needs, creating a functional and professional environment.



## SIGNIFICANT UPSIDE FOR INVESTORS

The property offers a significant value-add opportunity with a previous rent roll of \$100,260, well below current market rates. With upgrades and renovations, the building could generate \$150,000+ in annual revenue, providing an attractive return for investors. The property's vacant condition allows for immediate repositioning, offering an excellent opportunity to lease at market rates and maximize income potential.



## PERFECT OWNER-USER OPPORTUNITY

The 100% vacant building allows for immediate possession, providing law firms or legal professionals the chance to create a customized office. This is an excellent opportunity for owner-users to design the space according to their specifications, establishing a prominent presence in Downtown Las Vegas' legal district. The building's prestigious location and flexibility make it an ideal choice for firms seeking a permanent home in a highly sought-after area.

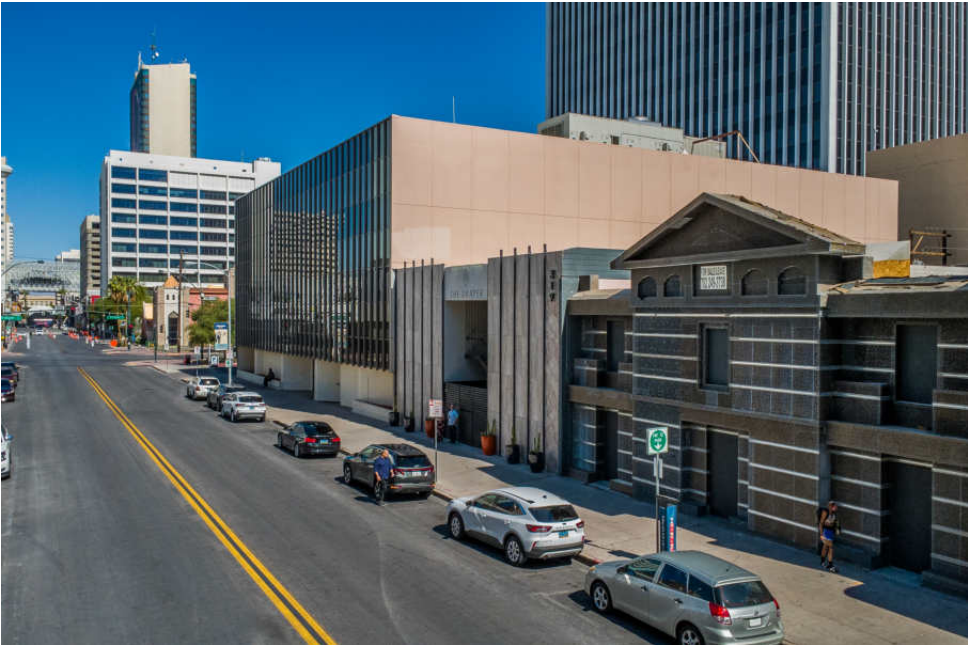
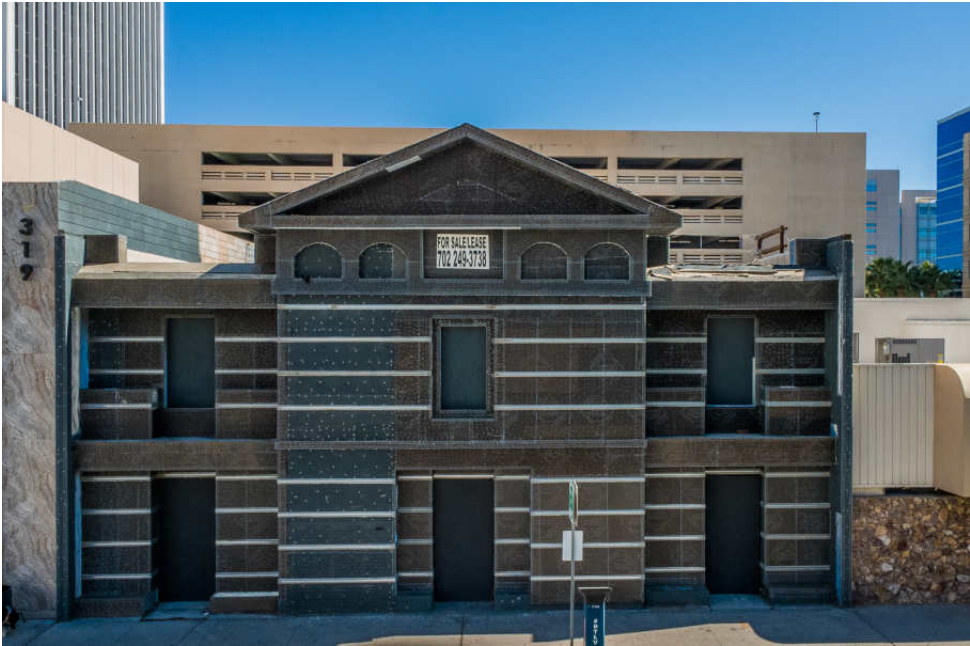
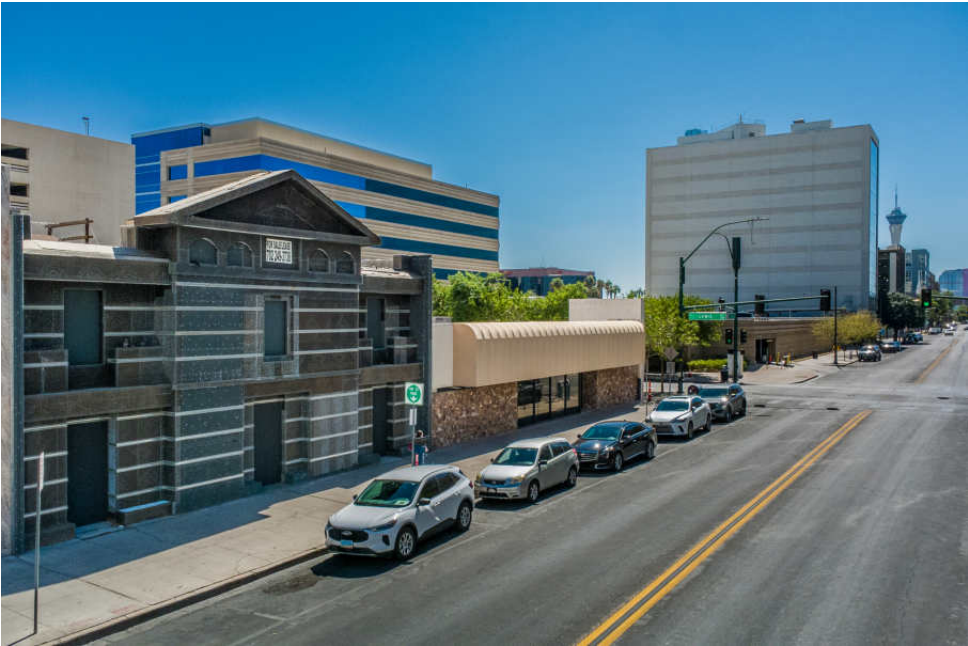


## IDEAL FOR LEGAL FIRMS OR RELATED PROFESSIONALS

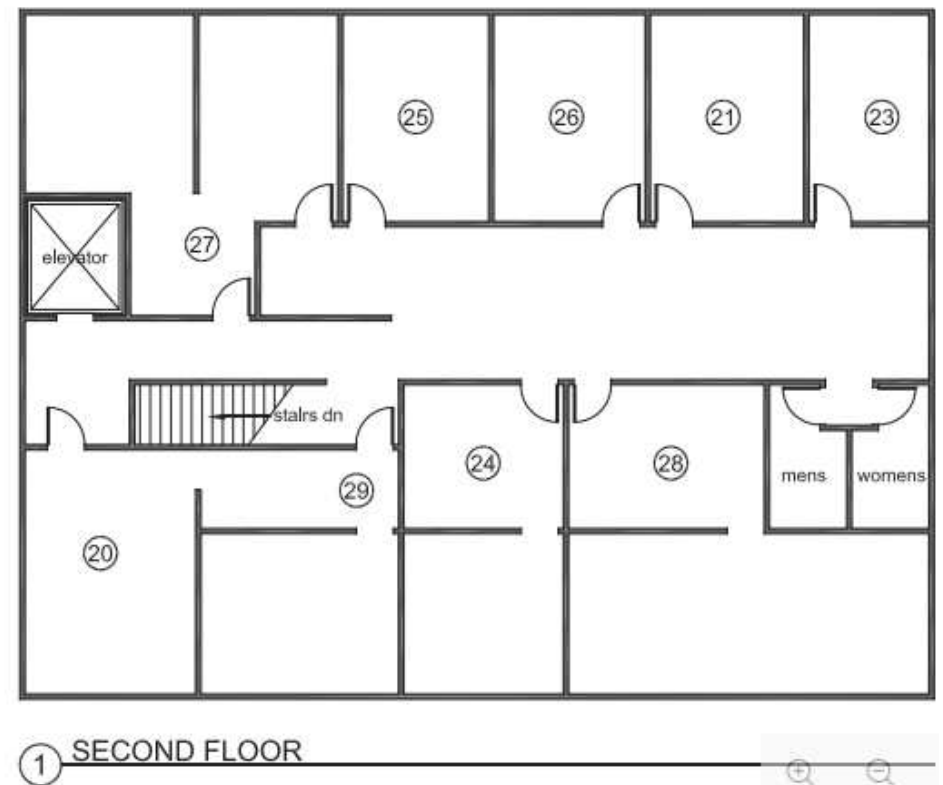
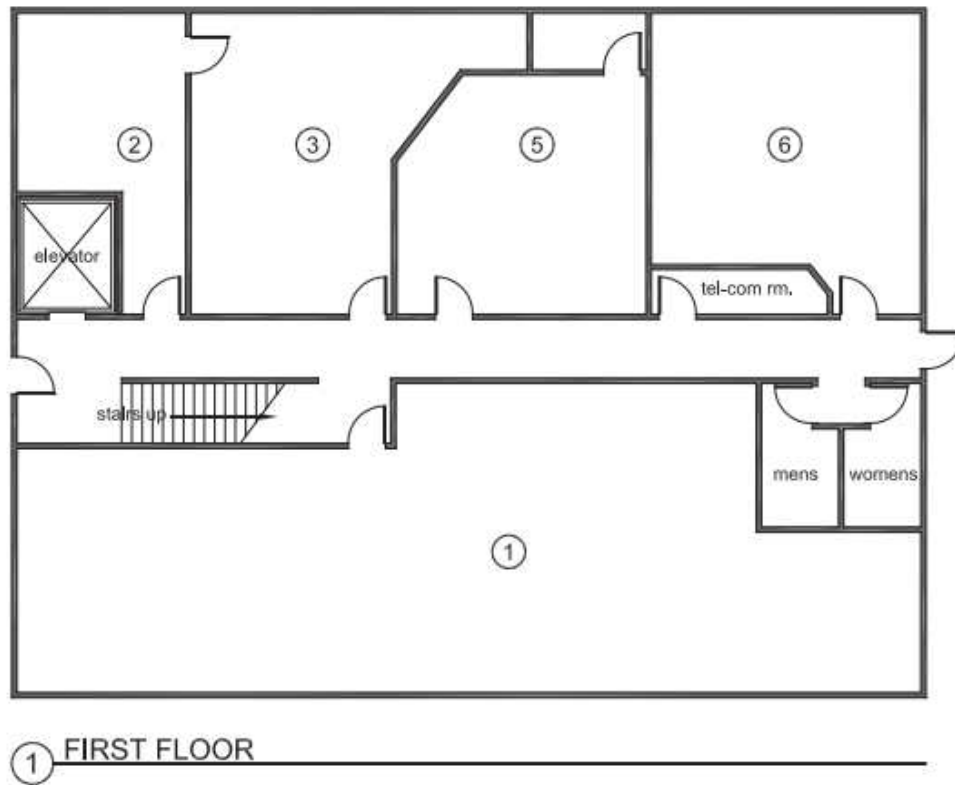
Located in the Downtown Las Vegas redevelopment district, the Barrister Building is surrounded by legal and government institutions, including the Fremont Street Entertainment District and Neonopolis Mall. The property's proximity to courts and government offices makes it ideal for law firms and legal professionals. It also presents an excellent investment opportunity, offering the chance to develop a multi-tenant legal office building or a single-user headquarters in a growing, vibrant area.




# PHOTOS



The Barrister Building





**325 South 3rd Street**


**400 S 4th Street**  
Size (SF) **1,664** Rent (\$/SF/Mo) **Contact**  
Rent (\$/SF/Yr) **Contact** Lease Type **Contact**

**320 S 3rd St**  
Size (SF) **4,200** Rent (\$/SF/Mo) **2.25**  
Rent (\$/SF/Yr) **27.00** Lease Type **NNN**


**400 S 4th Street (HQ)**  
Size (SF) **Multiple** Rent (\$/SF/Mo) **Contact**  
Rent (\$/SF/Yr) **Contact** Lease Type **Contact**


**400 S 4th Street**  
Size (SF) **3,500** Rent (\$/SF/Mo) **Contact**  
Rent (\$/SF/Yr) **Contact** Lease Type **Contact**

**530 South Las Vegas Boulevard**  
Size (SF) **1,336** Rent (\$/SF/Mo) **1.50**  
Rent (\$/SF/Yr) **18.00** Lease Type **Contact**

**530 South Las Vegas Boulevard**  
Size (SF) **4,676** Rent (\$/SF/Mo) **1.75**  
Rent (\$/SF/Yr) **21.00** Lease Type **Contact**

**625 S 6th St**  
Size (SF) **Multiple** Rent (\$/SF/Mo) **Contact**  
Rent (\$/SF/Yr) **Contact** Lease Type **Contact**

**624 S 9th St**  
Size (SF) **1,738** Rent (\$/SF/Mo) **1.20**  
Rent (\$/SF/Yr) **14.40** Lease Type **Contact**

**823 S Las Vegas Blvd**  
Size (SF) **1,126** Rent (\$/SF/Mo) **23.40**  
Rent (\$/SF/Yr) **23.40** Lease Type **Contact**



# RENT SURVEY SUMMARY

#	Address	Size (SF)	Rent (\$/SF/Mo)	Rent (\$/SF/Yr)	Lease Type
1	320 S 3rd St	4,200	\$2.25	\$27.00	NNN
4	530 S Las Vegas Blvd	1,336	\$1.50	\$18.00	Contact
5	530 S Las Vegas Blvd	4,676	\$1.75	\$21.00	Contact
6	624 S 9th St	1,738	\$1.20	\$14.40	Contact
7	625 S 6th St	Multiple	Contact	Contact	Contact
8	823 S Las Vegas Blvd	1,126	\$23.40	\$23.40	Contact



# AMENITIES MAP





# LAS VEGAS, NV

Las Vegas, NV, is a dynamic and rapidly growing city with a population of **670,352** in the city and over **3 million** in the metro area. Known for its vibrant entertainment and hospitality sectors, the city is diversifying into **professional services**, **technology**, and **healthcare**. With a **5.6% unemployment rate**, the local economy is strengthening, and demand for commercial real estate, particularly office, retail, and industrial spaces, continues to rise.

The **commercial real estate market** is stabilizing, with office vacancy rates at **11.8%**, while retail and industrial sectors remain resilient. Las Vegas also enjoys an influx of residents, with a **median household income** of **\$70,723** and an average family income of **\$86,305**.

With **47,000 new residents** expected in 2025, the city is experiencing ongoing growth. The continued development of infrastructure and strategic urban planning ensures Las Vegas remains a prime location for investment, with a diversified economy and strong prospects for both commercial and residential opportunities.

**+50,000**

Residents

**+\$80,000**

Avg. Household Income

**38.5**

Median Age



# LOCATION HIGHLIGHTS



## STRONG DEMOGRAPHICS WITH GROWING POPULATION

The 2-mile radius surrounding the property is home to approximately 50,000 residents, with a healthy average household size of 2.6. This area is indeed growing, and Las Vegas is experiencing continued population growth. The Downtown Las Vegas area, particularly near the Barrister Building, has seen growth driven by rising demand from businesses and residents, fueling continued demand for office space. Based on the 2020 census and population growth projections, the numbers mentioned here align well with demographic trends in this part of Las Vegas.



## APPEALING INCOME LEVELS

With an average household income of \$70,000 and a median age of 38.5, the area's demographics align with the professional, family-oriented target audience the property caters to. This aligns with the trend in Las Vegas' urban core, where a growing professional population with purchasing power is driving demand for office and retail space. These figures seem accurate, as the income levels are consistent with other similar urban areas and residential zones in downtown.



## URBAN CORE WITH SOLID VACANCY RATES

The commercial real estate market in the area has a vacancy rate of approximately 10.3%, suggesting room for new development or the repositioning of existing spaces. This is consistent with overall market trends in Downtown Las Vegas, where moderate vacancy exists in some sectors but significant demand for office space persists due to the area's growing professional and residential base. The Barrister Building's proximity to government offices, the Las Vegas Justice Court, and the Regional Justice Center makes it an attractive location for law firms and related services.



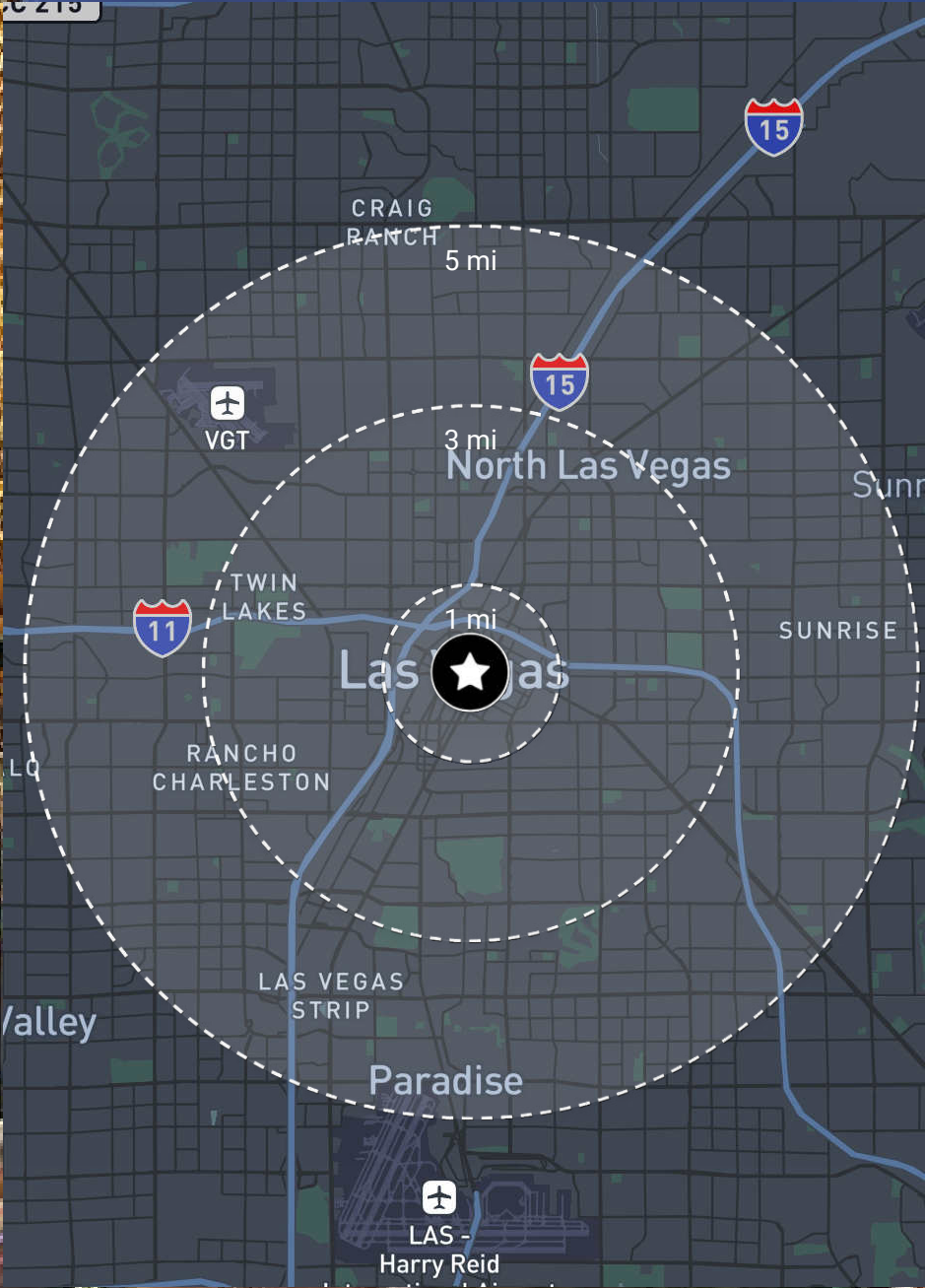
## LAS VEGAS' REDEVELOPMENT DISTRICT

The Barrister Building is indeed located in Las Vegas' designated redevelopment district, which is undergoing ongoing urban revitalization. The area is attracting significant public and private investments, transforming the landscape with modern infrastructure, housing, and amenities. As Downtown Las Vegas continues to grow and undergo redevelopment, it remains a prime investment location, making the Barrister Building an ideal property for owners or investors.



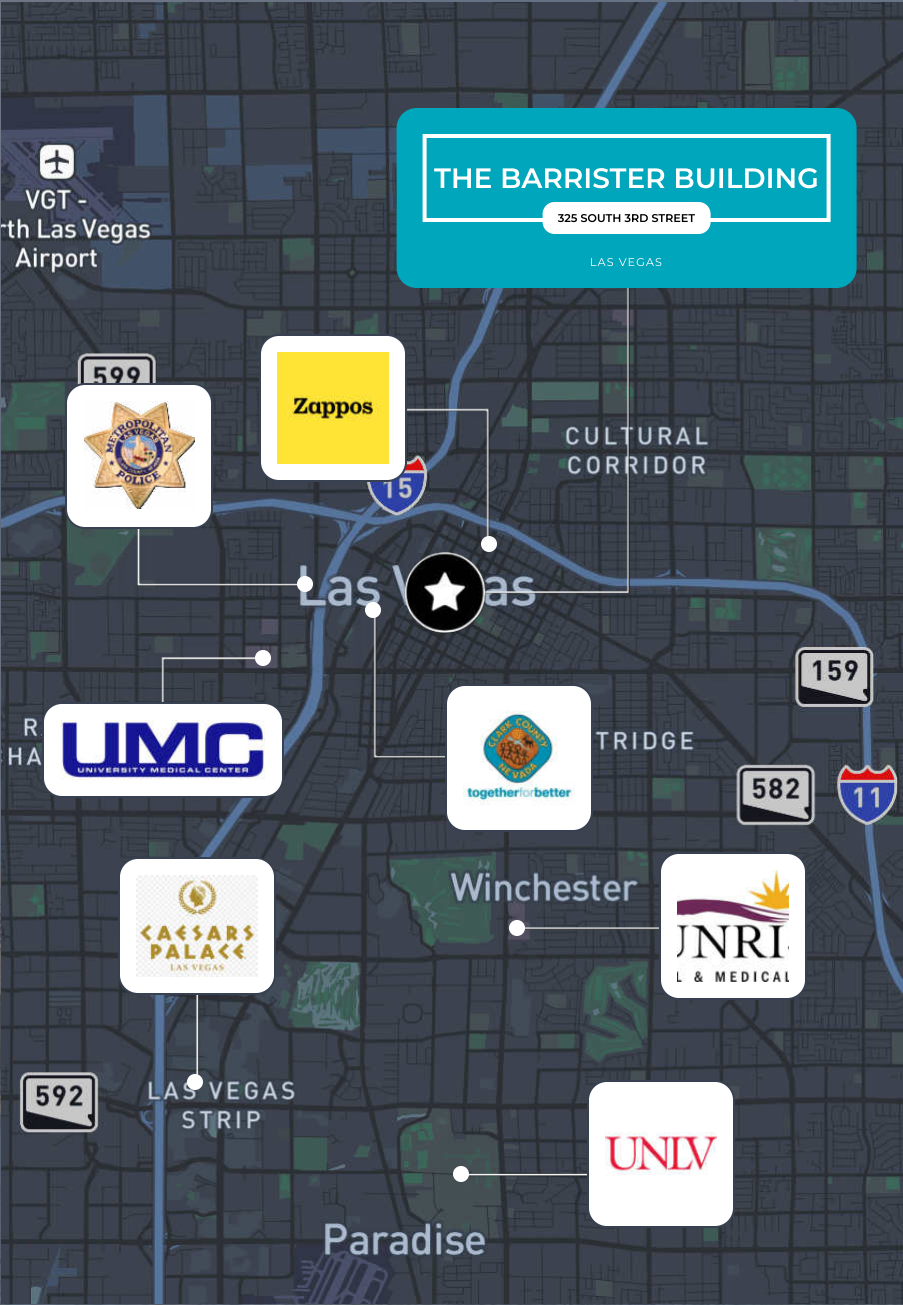
# DEMOGRAPHICS

Category	1-Mile Radius	3-Mile Radius	5-Mile Radius
Population	25,000+	110,000+	260,000+
Population Growth (2024–2029)	1.20%	1.00%	0.90%
Average Age	37.8 years	38.2 years	38.5 years
Total Households	9,000+	48,000+	105,000+
Household Growth (2024–2029)	1.10%	1.00%	0.80%
Median Household Income	\$98,500	\$95,200	\$90,000
Average Household Size	2.6	2.7	2.8
Average Vehicles per Household	1.8	1.9	1.9
Median Home Value	\$1,050,000	\$980,000	\$900,000
Median Year Built	1975	1978	1980





# MAJOR EMPLOYERS

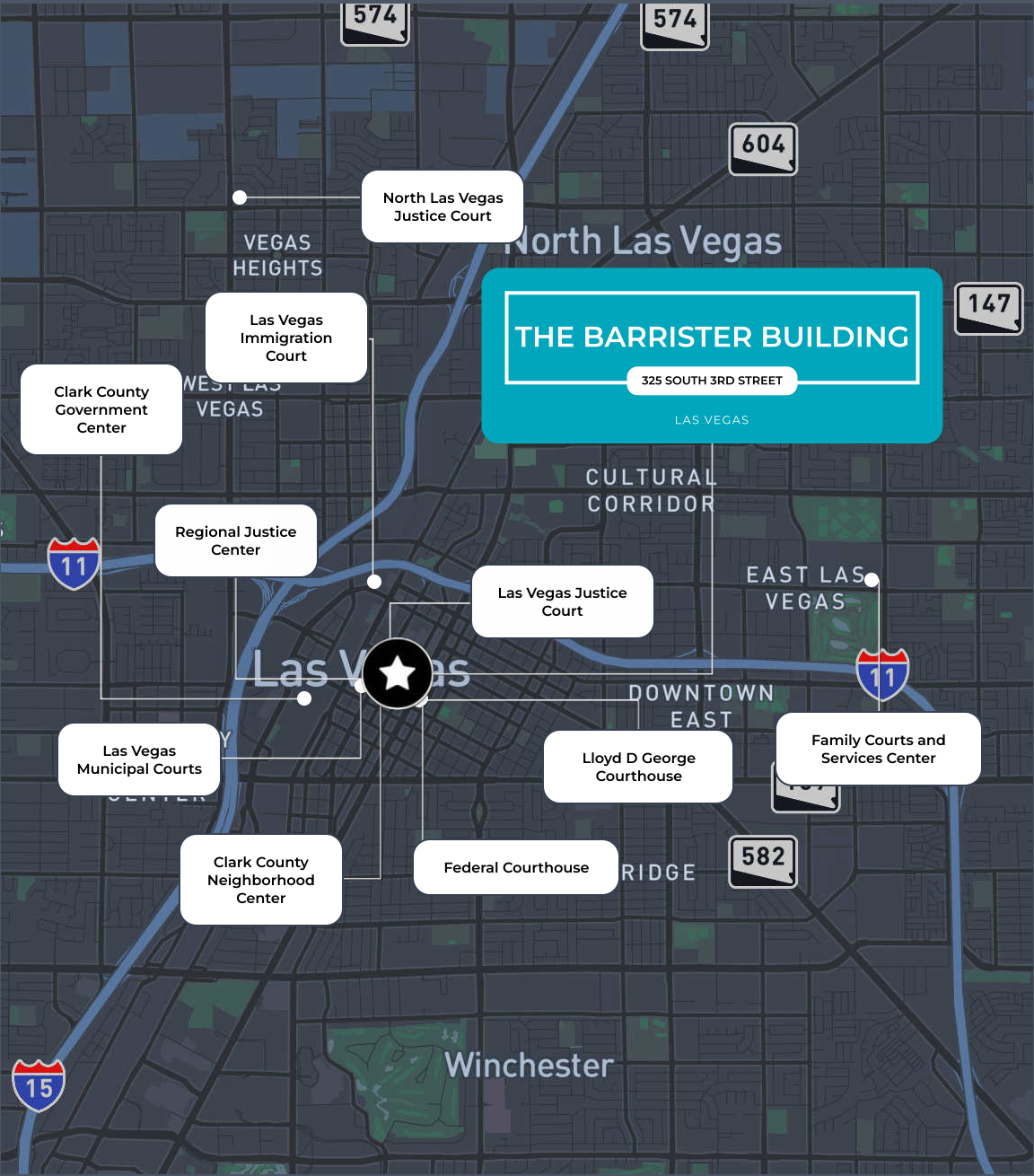


The area surrounding the Barrister building at 325 S 3rd St, Las Vegas, NV, features a robust, varied employment landscape, anchored by major employers in hospitality, government, education, healthcare, and technology. Key industry players include Caesars Palace, emblematic of Las Vegas's global hospitality and tourism sector, and the Clark County Government Center and Las Vegas Metropolitan Police Department, which together provide thousands of stable public-sector jobs. The University of Nevada, Las Vegas serves as both a major educator and research employer, while University Medical Center and Sunrise Hospital and Medical Center lead in regional healthcare services. The presence of Zappos, a prominent online retailer headquartered in Las Vegas, further diversifies the economic base and reflects strength in tech-driven commerce. Proximity to major transportation corridors and established public transit supports broad workforce accessibility. Collectively, this employment diversity underpins economic stability and positions downtown Las Vegas as a resilient and dynamic market for property investment.

Employer	Industry	Employees	Distance
Caesars Entertainment	Hospitality / Gaming	15,000	4.5 mi
Clark County Government	Government	10,000	0.8 mi
Las Vegas Metropolitan Police Department	Government / Public Safety	6,500	1.2 mi
University of Nevada, Las Vegas	Education	4,000	5.3 mi
University Medical Center of Southern Nevada	Healthcare	2,500	2.1 mi
Sunrise Hospital & Medical Center	Healthcare	2,000	3.0 mi
City of Las Vegas	Government	1,900	0.6 mi
Zappos	E-commerce / Retail	1,500	1.2 mi



# LEGAL DISTRICTS



The area around The Barrister Building at 325 South 3rd Street in Las Vegas is home to several significant legal institutions. The Las Vegas Justice Court is directly across from this location, providing immediate access to local legal services. The Regional Justice Center is very close by, serving as a central hub for the Eighth Judicial District Court, handling a wide range of legal cases. The Clark County Government Center is situated 0.5 miles away, housing various government functions, including legal services. Just 0.2 miles away, both the Lloyd D. George Courthouse and Federal Courthouse handle federal cases. The Clark County Neighborhood Center, located 0.1 miles away, provides additional community-focused legal services. For city-related matters, the Las Vegas Municipal Courts are also just 0.2 miles away, managing minor offenses and city violations. Additionally, the Las Vegas Immigration Court, located 0.5 miles away, deals with immigration-related hearings. Finally, the North Las Vegas Justice Court is 2.7 miles away, serving the North Las Vegas jurisdiction with smaller civil and criminal cases.

Court	Distance
Las Vegas Justice Court	directly across
Regional Justice Center	close by
Clark County Government Center	0.5 miles
Family Courts and Services Center	2.6 miles
Lloyd D George Courthouse	0.2 miles
Federal Courthouse	0.2 miles
Clark County Neighborhood Center	0.1 miles
Las Vegas Municipal Courts	0.2 miles
Las Vegas Immigration Court	0.5 miles
North Las Vegas Justice Court	2.7 miles



FOR SALE/LEASE  
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