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COMMERCIAL  
REAL ESTATE SERVICES

# THE GROVE FOR SALE

345-479 W CRAIG ROAD, NORTH LAS VEGAS, 89032



## DISCLOSURE



Gatski Commercial Real Estate Services (the “Broker”) has been retained as the Exclusive Agent by the Seller of the Property (the “Seller”) to extend qualified principals the opportunity to acquire a fee simple interest in the property referred to as The Grove, located at 345 – 479 W. Craig Rd. (“Property”) in North Las Vegas, Nevada.

This Offering Memorandum presents property information that we were provided by Seller, and certain documents are described in summary form. It contains selected information pertaining to the Property which Broker feels is pertinent to the pricing. It does not purport to be all inclusive or to contain all of the information, which prospective purchasers and/or lenders may desire. It should also be noted that all market analysis projections are provided for general reference purposes and are based on assumptions relating to the general economy, competition and other factors beyond our control and, therefore, are subject to material variation.

No representation or warranty, expressed or implied, is made by the Seller, Broker, or any of their respective affiliates as to the accuracy or completeness of the information contained herein, as to engineering or environmental matters or as to the future performance of the Property. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and the existence of the potentially hazardous material located at the Property site or used in the construction or maintenance of the Property.

The Property is being sold in its as is, where is condition without representation or warranty.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers and will be conducted by appointment only Contact Broker for additional information.



## EXECUTIVE SUMMARY



This is an excellent opportunity to own a grocery anchored shopping center with a diverse tenant mix on busy Craig Rd. in North Las Vegas. The property is located across the street from Craig Ranch Regional Park, which is a very popular destination for major events throughout the year.

Key tenants in this offering include Smart & Final, Dairy Queen, Tropical Smoothie, US Army Corp. of Engineers, and Cheba Hut. There are long term leases of 5-10 years with 7 of the 20 tenants in the retail center.

The Craig Rd. location is conveniently accessible from both the I-15 and I-95. The demographics, traffic counts, visibility, and favorable lease terms make this an attractive addition to any investor portfolio. A detailed rent roll is available in the Tenant Summary section of this Offering Memorandum.



### STRATEGICALLY POSITIONED

The property is in the busy W. Craig retail corridor with traffic counts exceeding 47,350 vehicles per day, and proximity to the I-95/I-93 freeway.



### EXCEPTIONAL DEMOGRAPHICS

The average household income within a three-mile radius is \$54,739.



### LONG TERM LEASE

5 Tenants with 8+ years remaining



### ATTRACTIVE RENT SCHEDULE

+/- 2% annual increases



### PROFESSIONALLY MANAGED

Demographics	1 mile	3 miles	15 min Drive
2024 Population	19,603	167,186	726,808
Median Household Income	\$64,342	\$62,291	\$53,174
Total Households	6,077	52,081	247,747

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## PROPERTY OVERVIEW

### SITE INFORMATION:

Property Address:	<b>345 – 479 W. Craig Rd. North Las Vegas, NV 89032</b>
Building Size:	+/- 56,437
Lot Size:	+/- 5.3 Acres
APN:	139-03-311-016

### INVESTMENT OVERVIEW:

Sale Price:	\$21,000,000.00
NOI with 2.20% Vacancy:	\$1,489,051.00
CAP RATE	7.00%
Rent Increases:	+/- 3% annually
Occupancy:	97.80%



### RENT SCHEDULE:

Period	Rent/SF/Mo	Rent/SF/Year	Monthly Net Rent	Annual Rent
11/01/2025-10/31/2026	\$2.20	\$26.38	\$124,088	\$1,489,051



# TENANT PROFILES



**257 Locations**  
**152 Years in Business**  
**Independently Owned & Operated**  
**Lease Expiration: 10/31/2032**  
**Six (6) 5-Year Options to Renew**

With a history that spans more than 152 years, Smart & Final offers customers fresh produce, quality meats and groceries as well as more than 3,000 club-sized items to fit every budget and need. We are the smaller, faster grocery warehouse store – without the membership fee.



**Army & Air Force Recruiting**  
**Expanded in 2017**  
**Lease Expiration: 12/19/2027**

The Army, as one of the three military departments (Army, Navy and Air Force) reporting to the Department of Defense, is composed of two distinct and equally important components: the active component and the reserve components. The reserve components are the United States Army Reserve and the Army National Guard.



Cheba Hut is a “Toasted” sub concept that has been curing munchies since its start in 1998. Founder Scott Jennings decided to showcase the harmony between great tasting food and ... well, a very specific counter-culture. The menu features over 30 signature sub sandwiches, as well as a variety of Rice Krispy treats, salads and munchies. Most locations also offer craft beer bars that feature local beers from neighborhood breweries.

What really sets Cheba Hut apart, though, can only be experienced in our shops. We combine homegrown food with real people in a relaxed environment. Escape the established.



**85 Years in Business**  
**Owned by Berkshire Hathaway**  
**6,400+ Locations**  
**Lease Expiration: 7/30/2031**  
**Two (2) 5-Year Options to Renew**

International Dairy Queen Inc., (IDQ), headquartered in Minneapolis, Minnesota, is the parent company of American Dairy Queen Corporation and Dairy Queen Canada, Inc. Through its subsidiaries, IDQ develops, licenses and services a system of more than 7,700 DQ restaurants in more than 20 countries. IDQ is a subsidiary of Berkshire Hathaway Inc., which is led by Warren Buffett, the legendary investor and CEO of Berkshire.



**850 Locations**  
**28 Years in Business**  
**Lease Expiration: 4/30/2025**  
**Three (3) 5-Year Options to Renew**

Tropical Smoothie Cafe® was born on a beach where people know how to live. We like things fun and playful, sunny and bright. Shake your shoes off and turn the music up. It's time to unwind.

You're on tropic time now.®

# AERIAL MAP



# LAS VEGAS, NEVADA

The Las Vegas economy has diversified from tourism and gaming. The metro's business-friendly environment, access to Western markets, large labor force, and the availability of high-speed data attracts companies. A powerful data networks being built by Switch is helping to draw tech firms, while lower business costs and a large skilled labor pool lure back-office operations. Population-serving sectors of the economy, such as education healthcare, and retail trade, have grown in importance over the past two decades due to the population nearly tripling in size. These sectors will continue to have a major role as population growth is forecasted to exceed the national average. In addition, relatively affordable land compared to other major metros is attracting large logistics and manufacturing companies.

## ROBUST EMPLOYMENT GROWTH



## STRONG POPULATION GAINS



# SPORTS & ENTERTAINMENT CAPITAL



Caption: Top Left: Allegiant Stadium, home to Las Vegas Raiders, Right Left: MSG Sphere Las Vegas, expected completion 2023, Bottom Left: Area 15, home to Omega Mart, Meow Wolf, Bottom Right: Las Vegas Ballpark, home of MiLB team Las Vegas Aviators, MLB's Oakland Athletics minor league affiliate.

In half a decade, Southern Nevada has added three professional sports team to the Vegas Valley landscape: the Vegas Golden Knights – 2017 (NHL) at the 2016-built T-Mobile Arena; Las Vegas Aces – 2018, (WNBA) at Mandalay Bay and Las Vegas Raiders – 2020 (NFL) at 2020-built Allegiant Stadium. These major professional teams were added to a local economy that included the Las Vegas Aviators in Summerlin at Las Vegas Ballpark and sparked further additions of the Las Vegas Lights FC – 2018 (USLC) at Cashman Field, Henderson Silver Knights – 2020 (AHL) at the newly built Dollar Loan Center, Vegas Knight Hawks (IFL) and Las Vegas NLL team at Dollar Loan Center and Michelob Ultra Arena. The Vegas economy is positively affected by the growing sports industry in Southern Nevada and with UNLV's Rebel teams and the College of Southern Nevada's Coyotes, the pipeline continues strongly.

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