



Offering Memorandum

Plaza Mexico

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About Us

We are a Las Vegas-based commercial real estate group specializing in the acquisition and disposition of net-leased and multi-tenant retail investment properties throughout the United States. Collectively, our team consists of the top producing agent in the Marcus & Millichap Las Vegas office, Dustin R. Alvino as well as Andy Pasbakhsh, Michael Merhi, Casey Kitagawa, Madelyn Rupprecht, and Tamir Israeli.

We have evaluated over one billion dollars worth of real estate across 25 states and growing. We pride ourselves on being client-focused and results-driven, which is why we have had tremendous success over the last decade.

#1

**Marcus & Millichap
Team in Nevada**

#1

**Net Leased Team
in Nevada**

#1

**Retail Team
in Nevada**

LAS VEGAS, NV

Table of Contents

Investment Highlights	01
Property Overview	02
Rent Roll	03
Profit & Loss	04
Site Plan	05
Parcel Map	06
Demographics	07
Rent Comparables	08
Property Photos	09
Nevada's Tax Advantage	17
Market Overview	18



Investment Highlights

Strategically located along E Charleston Blvd, this property offers 298 feet of premium frontage on one of East Las Vegas’ most heavily trafficked thoroughfares, with over 37,500 vehicles per day. Positioned just 1.3 miles from the nearest highway, the site benefits from strong regional connectivity while maintaining direct access to a concentrated local customer base.

The property sits within a densely populated trade area, with a population of 31,863 and an average household income of \$68,721 within a 1-mile radius—figures that underscore strong local demand and spending power. This is further amplified by a vibrant daytime population and the presence of multiple national retailers that draw consistent traffic to the immediate area. Major surrounding tenants include AutoZone, Family Dollar, 7-Eleven, Shell, Starbucks, Burger King, Raising Cane’s, McDonald’s, Jack in the Box, Tire Choice Auto Service, and Advance Auto Parts. These established brands not only speak to the viability of the location but also create natural cross-shopping synergies, increasing the site’s value proposition for both consumers and investors.

The site is located less than one mile from Charleston Commons Shopping Center, a high-traffic retail hub featuring top-performing brands such as Ross Dress for Less, Burlington, PetSmart, In-N-Out, and Chipotle, further enhancing the area’s draw and long-term tenant demand.

This asset presents a rare and compelling value-add opportunity in the heart of Las Vegas, one of the fastest-growing and most dynamic markets in the country. With 5 of the 9 tenant leases set to roll over within the next year, a new investor is uniquely positioned to capitalize on immediate upside by restructuring leases to long-term NNN formats at current market rents. While the average rent in Plaza Mexico is significantly below market at approximately \$1.00 per square foot, the submarket supports average asking rents of \$2.00 per square foot—offering a clear path to increased income and asset value through strategic lease-up and repositioning.

Las Vegas continues to experience robust population growth, strong job creation, and business-friendly tax policies, driving demand for well-located retail assets. As the market tightens and retail vacancies decline, this property offers a timely opportunity to unlock substantial rental upside and stabilize the asset for long-term cash flow and appreciation. With a favorable rent gap, upcoming lease turnovers, and the strength of the surrounding market fundamentals, this is an ideal opportunity for investors seeking both immediate value and long-term performance.

Nevada is a premier destination for commercial real estate investors, offering a pro-business climate with no state income tax, corporate income tax, or franchise tax. This financial advantage, combined with strong economic growth, makes Las Vegas an exceptional investment opportunity.

Market Drivers Fueling Investment Growth

Unprecedented Population Growth: The Las Vegas-Henderson-Paradise metro area now exceeds 2.37 million residents, with net migration accounting for 88% of total population growth, driving strong demand for retail, office, and industrial properties.

Tourism & Hospitality Boom: In 2024, Las Vegas recorded over 41.6 million visitors, setting a new record. Harry Reid International Airport surpassed expectations with 58.4 million passengers, ensuring continued demand for retail, dining, and entertainment venues.

Industrial & Logistics Expansion: Las Vegas has become a major distribution and logistics hub, boasting over 160 million SF of industrial space and record-low 3.4% vacancy rates, attracting industry giants like Amazon, Tesla, and Kroger.

Economic & Business Strength: Las Vegas is home to corporate headquarters, tech firms, and high-end retail developments, providing a stable, diverse economic base for investors.

Proprety Overview



List Price

\$3,500,000



Net Operating Income

\$241,520



Actual Cap Rate

6.90%



Price/SF

\$185.11

Property Information

Property Name	Plaza Mexico
Address	4777 E Charleston Blvd
City/State/Zip	Las Vegas, NV 89104 (Sunrise Manor)
Parcel ID	161-05-510-008
Rentable Area Total	18,908 SF
Lot Size	1.26 AC
Year Built/Renovated	1986
Parking Spaces	80
Parking Ratio	4.23/1,000 SF
Traffic Counts	37,500 VPD
Access	Ingress/Egress on E Charleston Blvd, S Lamont St & E Nevada Ave
Zoning	CG
Ownership	Fee Simple

Rent Roll

Unit	Tenant	Area	Lease From	Lease to	Term Remaining (in months)	Monthly Rent/Month	Monthly Rent /SF	Monthly CAM	Monthly CAM /SF	Total Rent / NNN	Lease	Increases	Options
101-103	Plaza Market	2,180	3/1/2018	2/28/2028	34	\$3,869.18	\$1.54	\$804.33	\$0.32	\$4,673.51	–	3% Annually	1 x 5-Year
105-109	Jack's Lechon Restaurant	3,068	8/1/2022	7/31/2026	15	\$2,750.00	\$0.90	\$686.01	\$0.22	\$3,436.01	–	3% Annually	–
111	Vacant	1,020	–	–	–	–	–	–	–	–	–		–
201-203	International Bakery	2,816	8/1/2018	7/31/2028	39	\$3,327.30	\$1.18	\$1,038.77	\$0.37	\$4,366.07	–	3% Annually	1 x 5-Year
205	Dance Studio	1,420	10/20/2020	10/31/2025	6	\$1,600.00	\$1.12	–	–	\$1,600.00	Year to Year	3% Annually	–
207	Dry Cleaner; Drop Station	1,420	1/10/2020	9/30/2025	5	\$1,400.00	\$0.98	–	–	\$1,400.00	–	3% Annually	1 x 5-Year
209	Botanica	1,400	4/8/2024	4/30/2025	0	\$1,442.00	\$1.01	\$162.74	\$0.11	\$1,604.74	Year to year	3% Annually	–
211	Cleopatra Beauty Salon	1,396	3/1/2017	3/31/2027	23	\$1,223.86	\$0.88	\$524.51	\$0.38	\$1,748.37	–	3% Annually	–
213	Pet Food Supply	1,396	7/1/2023	6/30/2026	14	\$1,450.00	\$1.04	\$180.00	\$0.13	\$1,630.00	–	3% Annually	–
215-217	Taqueria Los Catrines Restaurant	2,792	8/7/2017	12/31/2027	32	\$3,489.03	\$1.25	\$1,000.82	\$0.36	\$4,489.85	–	3% Annually	–
	Total	18,908			18.67	\$20,551.37	\$0.99	\$4,397.18	\$0.19	\$24,948.55			

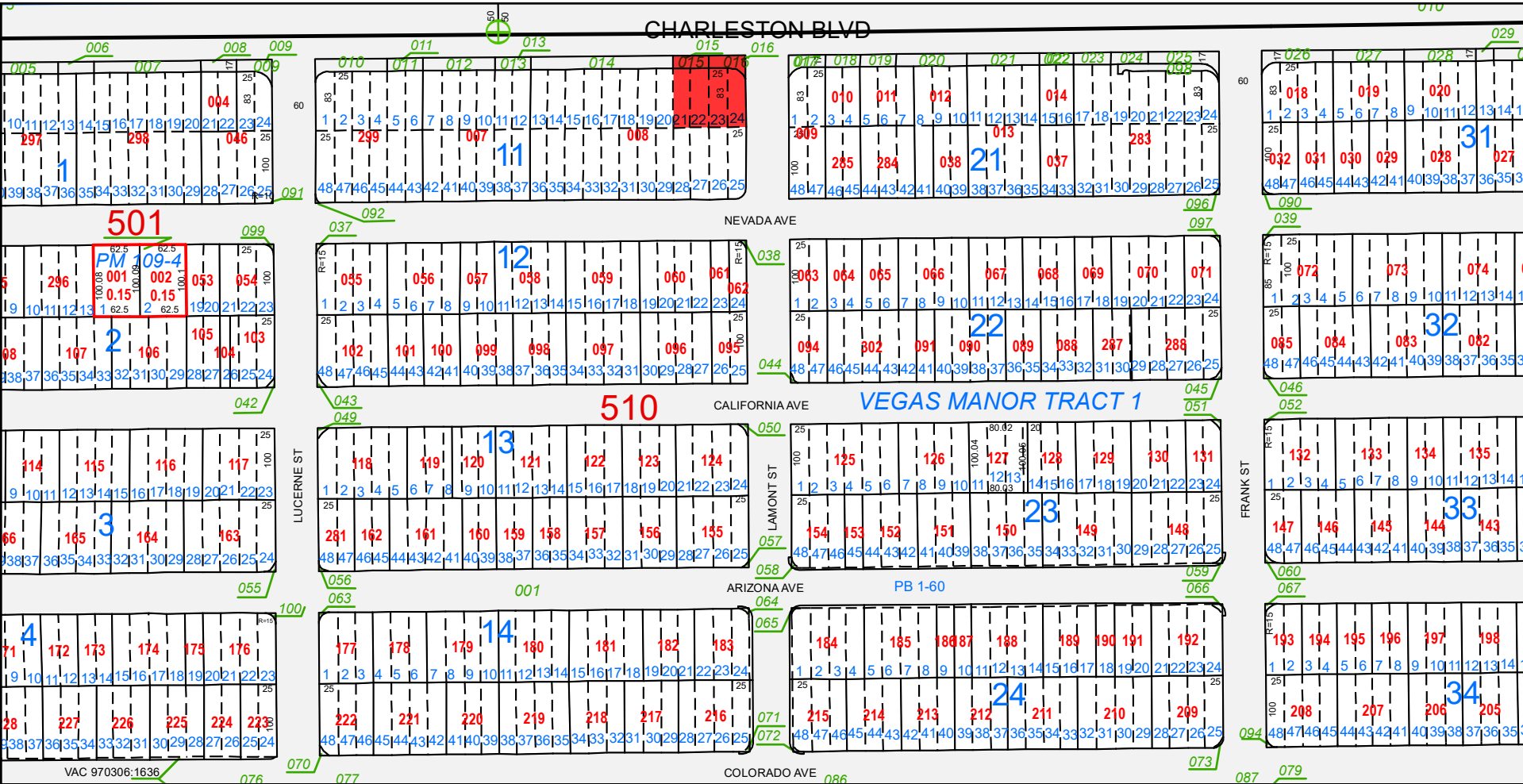
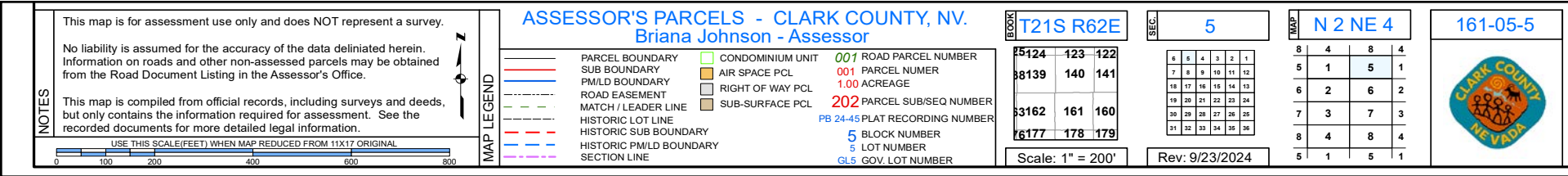
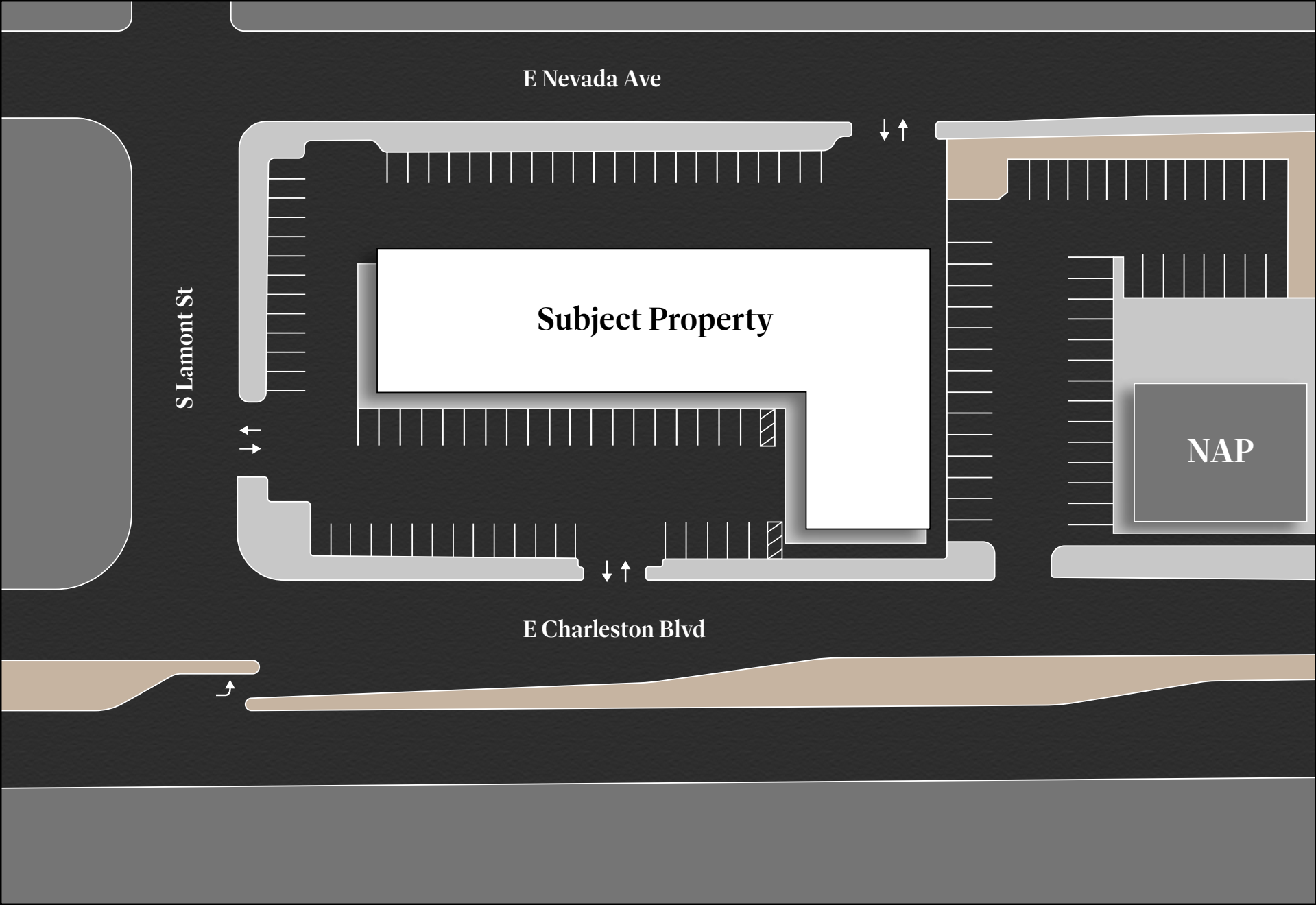


Profit & Loss

Profit & Loss	2024	2025	2026
Rental Income	\$246,616	\$254,015	\$261,635
Gross Potential Rent	\$246,616	\$254,015	\$261,635
CAM	\$52,766	\$54,349	\$55,980
Gross Potential Income	\$299,383	\$308,364	\$317,615

Operating Expenses			
MGMT Fee	\$14,969	\$15,418	\$15,881
Electricity	\$1,571	\$1,618	\$1,667
Sewer	\$7,736	\$7,968	\$8,207
Water	\$3,867	\$3,983	\$4,103
Trash	\$9,071	\$9,343	\$9,623
Porter Service	\$3,000	\$3,090	\$3,183
Repairs	\$3,500	\$3,605	\$3,713
Property Taxes	\$13,394	\$14,586	\$15,024
Insurance	\$7,022	\$7,233	\$7,450
Total Expenses	\$64,130	\$66,844	\$68,850

Net Operating Income	\$235,253	\$241,520	\$248,765
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Property Demographics

	1-Mile	3-Miles	5-Miles
Area Population (2024)	31,863	238,526	488,743
Total Households (2024)	10,284	81,446	173,492
Average Household Income (2024)	\$68,721	\$68,334	\$67,704

Rent Comparables

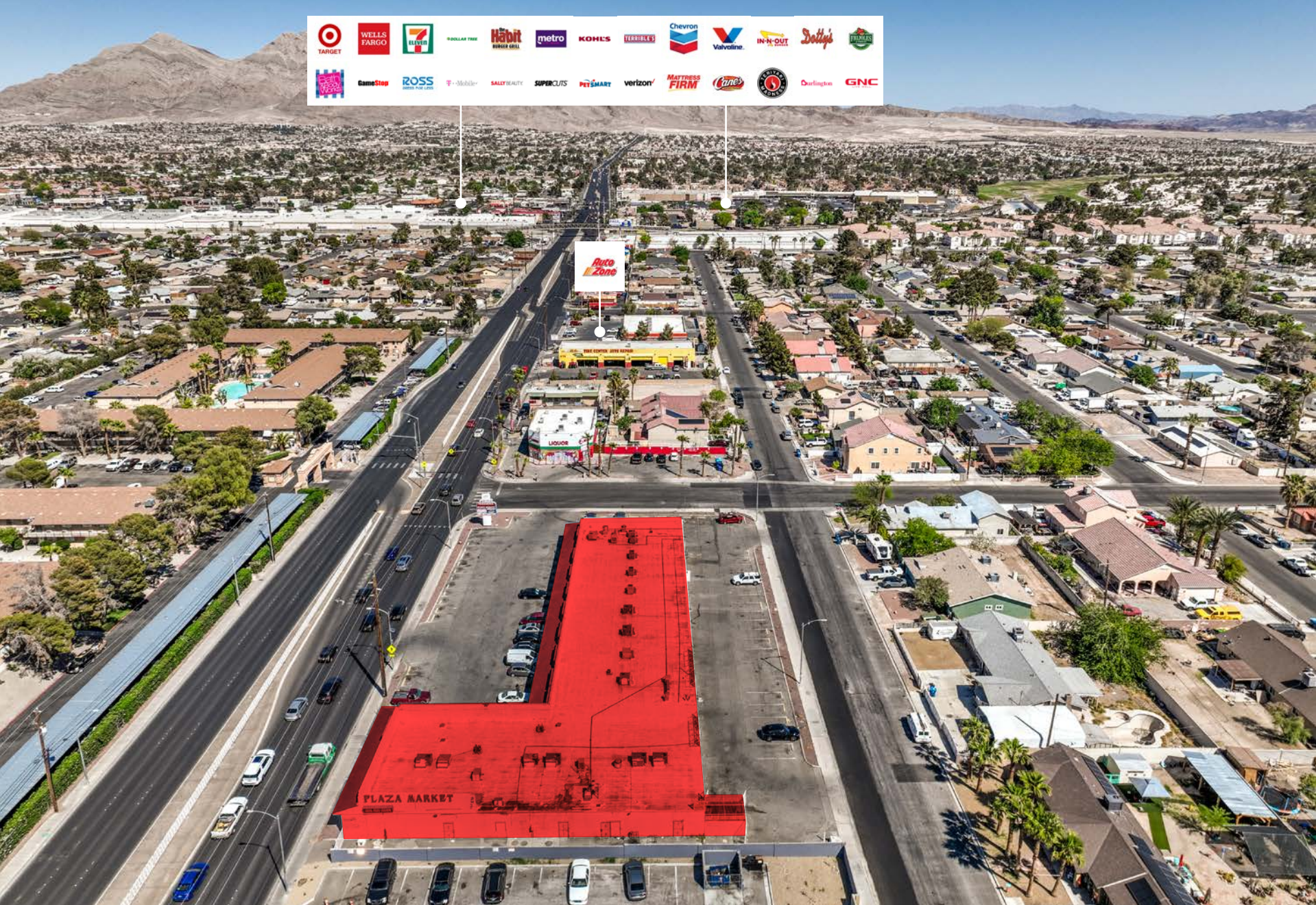
#	Address	City	Zip	Zoning	Monthly Rent	SF	Monthly Rent/SF	Lease Term	Increases	Anchored?	Class
1	4555 E Charleston Ave	Las Vegas	89104	C-1	\$1,970.00	1,000	\$1.97	3 Years	3.00%	No	C
2	4400-4480 E Charleston Blvd	Las Vegas	89104	C-1	\$2,588.00	1,294	\$2.00	3 Years	3.00%	Yes; Advance Auto Parts	C
3	1255 S Lamb Blvd	Las Vegas	89104	CG	\$2,796.00	1,165	\$2.40	3 Years	3.00%	Yes; El Super	C
4	320 N Nellis Blvd	Las Vegas	89110	CG	\$3,113.15	2,147	\$1.45	3 Years	3.00%	Yes; Goodwill	C
5	41 N Nellis Blvd	Las Vegas	89110	C-1	\$3,600.00	1,600	\$2.25	3 Years	3.00%	Yes; Burlington & Ross	C
6	348-350 N Nellis Blvd	Las Vegas	89110	CG	\$3,003.75	1,335	\$2.25	5 Years	3.00%	Yes; Goodwill	C

Average Price/SF

\$2.05



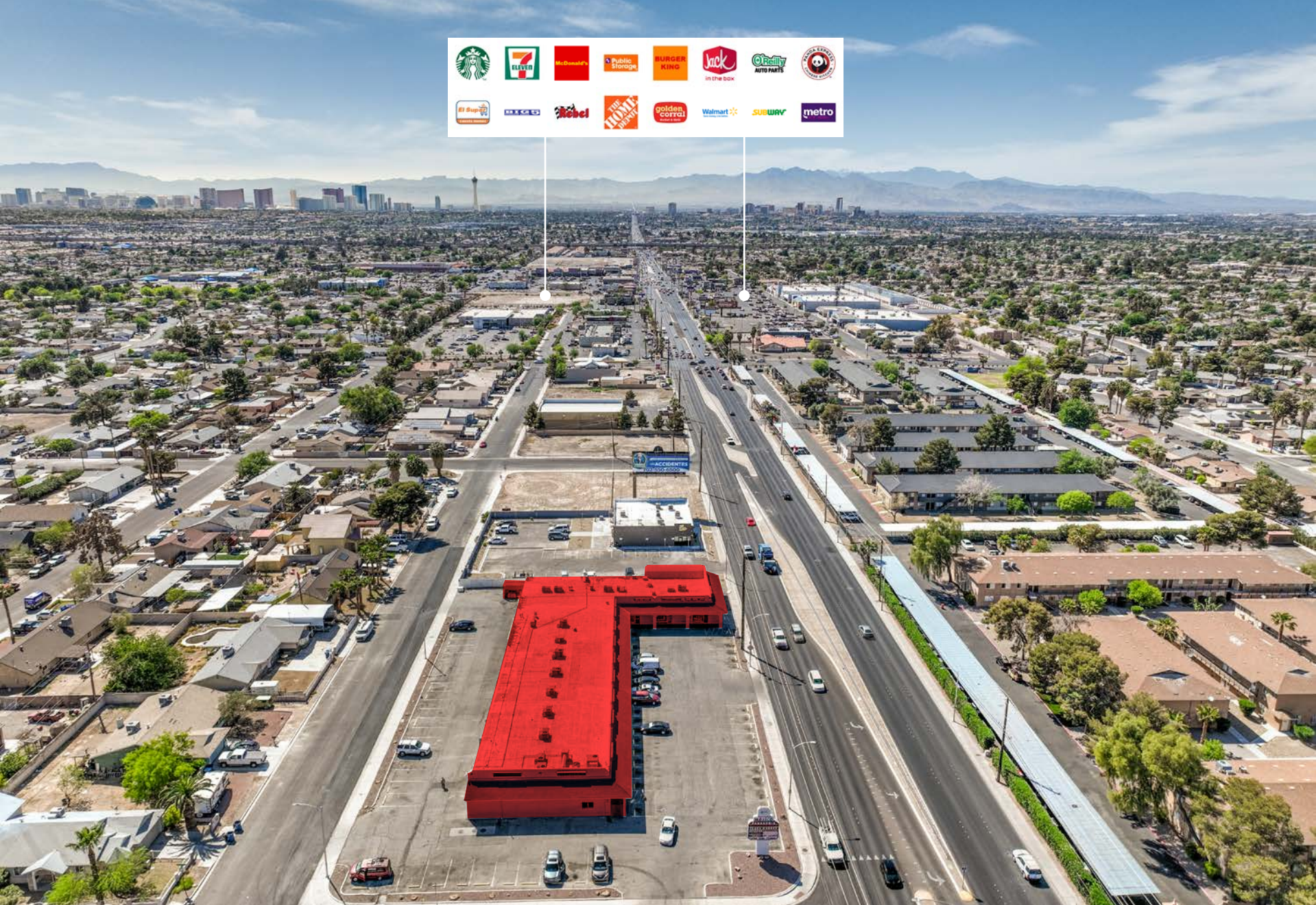
Property Photos



Property Photos



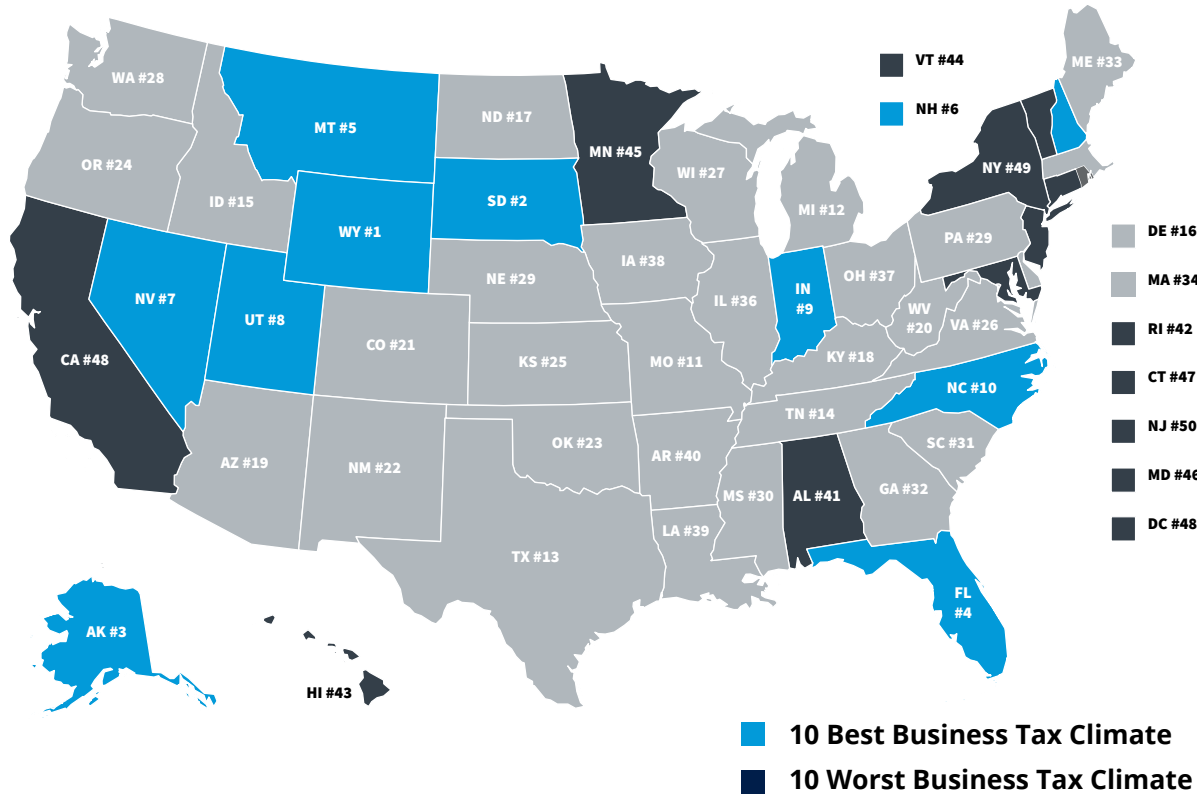




Nevada's Tax Advantage

Nevada is a tax-friendly state with no personal or corporate income tax, allowing residents and businesses to keep more of their money. There are also no taxes on capital gains, inheritance, or estate transfers. This makes Nevada attractive for investors, entrepreneurs, and anyone looking to reduce their tax burden.

Businesses benefit further from no inventory tax and possible exemptions on certain purchases, like manufacturing equipment. The state also offers strong privacy protections for business owners. With low taxes and a pro-business environment, Nevada is a great place to live, invest, and grow a company.



Note: A rank of 1 is best, 50 is worst. D.C.'s score and rank do not affect other states. The report shows tax systems as of July 1, 2023 (the beginning of Fiscal Year 2024). Source: Tax Foundation.

The Nation's 7th Most Business Friendly State

- ✔ No Corporate Income Tax
- ✔ No Taxes on Corporate Shares
- ✔ No Franchise Tax
- ✔ No Inheritance or Gift Tax
- ✔ No Unitary Tax
- ✔ No Estate Tax
- ✔ No Personal Income Tax
- ✔ Nominal Annual Fees
- ✔ No Franchise Tax on Income
- ✔ Nevada corporations may purchase, hold, sell or transfer shares of its own stock.
- ✔ Nevada corporations may issue stock for capital, services, personal property, or real estate, including leases and options. The directors may determine the value of any of these transactions, and their decision is final.

Las Vegas 2024 Tourism Metrics

Clark County, home to the iconic Las Vegas Strip, boasts a population of over **3.19 million residents**. Hosting the 7th busiest airport in the U.S., Harry Reid International Airport, Southern Nevada welcomes **40.8 million visitors each year**. From the dazzling neon lights and world-class casinos to the natural beauty of Red Rock Canyon and Lake Mead, Clark County offers a unique blend of excitement and outdoor adventure for everyone.



Visitor Volume	Gaming Revenue	Weekend Occupancy
41.7 Million	\$13.4 Billion	83.6%
Convention Attendance	Harry Reid Int Passangers	Tourism Economic Impact
6.0 Million	58.4 Millon	\$85.2 Billion

The New Epicenter for Sports



Las Vegas Golden Knights

The city's first major professional sports team, founded in 2017. They won the Stanley Cup in 2023 and have quickly built a passionate fanbase at T-Mobile Arena.



Las Vegas Raiders

Relocated from Oakland in 2020, the NFL team plays at the state-of-the-art Allegiant Stadium, hosting both Raiders games and major events like the Super Bowl and concerts.



Las Vegas Aces

The WNBA team has become a dynasty, winning back-to-back championships in 2022 and 2023. They play at Michelob ULTRA Arena and boast star players like A’ja Wilson.



Formula 1

The Las Vegas Grand Prix debuted in 2023, featuring a stunning 3.8-mile track weaving through the Strip. The race has become one of the sport’s most anticipated annual events, generating over \$934 Million for the city of Las Vegas in 2024.



Las Vegas Lights FC

A USL Championship soccer team known for its high-energy matches, unique promotions (like cash drops and llamas), and a devoted local fanbase.



University of Nevada, Las Vegas

UNLV is known for its historic basketball program, which won the 1990 NCAA Championship. The Rebel football program was a Top 25 ranked team in 2024.

Future Development Projects in Las Vegas

Projects under construction & planned between 2024-2028.

#	Project	Cost	Status	Est.
1	Oak View Group Arena & Hotel-Casino 850,000 SF arena, casino, and hotel	\$10B	Planned	2026
2	Brightline High Speed Rail High speed rail from Las Vegas to SoCal	\$2B	Planned	2027
3	Sony/Howard Hughes Project Movie studio and mixed-used development on 30-acre in Summerlin South	\$1.B	Planned	TBD
4	Tropicana/A's Stadium 30,000 seat ballpark on the Tropicana Site	\$1.5B	Planned	2028
5	LV Convetion Center Renovations Tech upgrades, new parking lot, outdoor plaza, and indoor lobby at South Hall	\$600MM	Under Construction	2025
6	UHS Henderson Hospital 840 AC medical campus, 400,000 SF medical Campus with 150 hospital beds.	\$385MM	Under Construction	2024
7	Universal Studios - Horror Unleashed Next to Area 15. 110,000 SF, 20 AC expansion	N/A	Under Construction	TBD
8	Station Casino's Inspirada 80,000 SF Casino, 600 Hotel Rooms, 4 Restaurants, 11 unit food hall, bowling alley, and movie theatre.	N/A	Under Construction	2025
9	Fertitta Entertainment Casion/Hotel Project 43-Story 2,420 room project Southeast corner of LVB & Harmon.	N/A	Under Construction	2025
10	Oak View Group Arena & Hotel-Casino 850,000 SF arena, casino, and hotel	N/A	Planned	TBD

N/A: Not Available



Las Vegas Market Overview

Las Vegas is considered one of the top entertainment cities of the world, thanks to its abundance of resorts, restaurants, shopping and entertainment options. Despite casinos temporarily closing because of the health crisis, prompting convention cancellations in 2020, travel to the market has already begun to recuperate. As the pandemic abates, Las Vegas is positioned to quickly recover back toward nationally prominent levels of tourism.

The Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation, with a population of nearly 2.3 million. The metro has become a fully diversified economy, with logistics groups, tech firms and manufacturing all taking advantage of Las Vegas' low cost of business and proximity to major West Coast markets.

Metro Highlights

Well-Paying Jobs

Office-using positions, most of them within the professional and business services sector, accounted for more than 20 percent of the metro's job count at the onset of 2022.

Strong Population Gains

The metro continues to draw new residents amid the economic disruption caused by the pandemic. Over the next five years, Las Vegas' populace is forecast to increase by nearly 6 percent.

Vast Tourism Industry

Visitor volume fell below 20 million in 2020; however, the prior two years recorded annual totals that each exceeded the 40 million mark.

The Economy

- With all 10 of the nation's largest hotels located in Las Vegas, tourism and entertainment are the most significant drivers of the Las Vegas economy; however, the economy has diversified into distribution, back-office operations and manufacturing.
- The metro's business-friendly environment, access to Western markets, growing labor force and availability of high-speed data have attracted companies like Switch, Amazon, K2 Energy, Scientific Games, Tectonics, Virtual Guard, VadaTech and Zappos.
- The 2.3 million-square-foot Las Vegas Convention Center is one of the largest in the world and features a new underground people mover.



Share of 2023 Employment



3%

Manufacturing



15%

Professional



10%

Government



26%

Hospitality & Leisure



5%

Financial Services



20%

Trade, Trans, Utilities



7%

Construction



11%

Education & Healthcare



1%

Information Technology



3%

Other Services

City Demographics

The population will expand by more than 125,000 residents over the next five years, resulting in the formation of nearly 52,700 households.

The homeownership rate of 53 percent is well below the national rate of 64 percent, creating a strong rental market.

Roughly 23 percent of the population ages 25 and older have attained a bachelor's degree, and 8 percent also hold a graduate or professional degree.

Population by Age (2023)

0-4 Years	6%
5-19 Years	19%
20-24 Years	6%
25-44 Years	29%
45-64 Years	25%
65+ Years	15%

Quality of Life

With approximately 300 days of sunshine annually and an average temperature near 80 degrees, Clark County offers residents and visitors alike plenty to do besides enjoy the resorts and casinos.

Water-sports enthusiasts can take advantage of various activities at Lake Mead and the Colorado River, including boating, fishing, water skiing and sailing. Red Rock Canyon Conservation Area, located off the Strip, offers outstanding hiking and mountain-climbing opportunities. Las Vegas is home to the University of Nevada-Las Vegas (UNLV), which has received national recognition for its hotel management, criminal justice and social-work programs. The metro is also home to the NFL's Raiders, who play at the recently constructed Allegiant Stadium.

City Demographics & Projections

2023 Population	2.3MM	5.9% Growth (2021-2026)*
2023 Households	875K	6.4% Growth
2023 Median Age	38.1 Years	U.S. Median: 38.7
2023 Median Household Income	\$61,800	U.S. Median: \$68,500

*Forecast Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Forbes; Fortune; Las Vegas Convention and Visitors Authority; Moody's Analytics; U.S. Census Bureau

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

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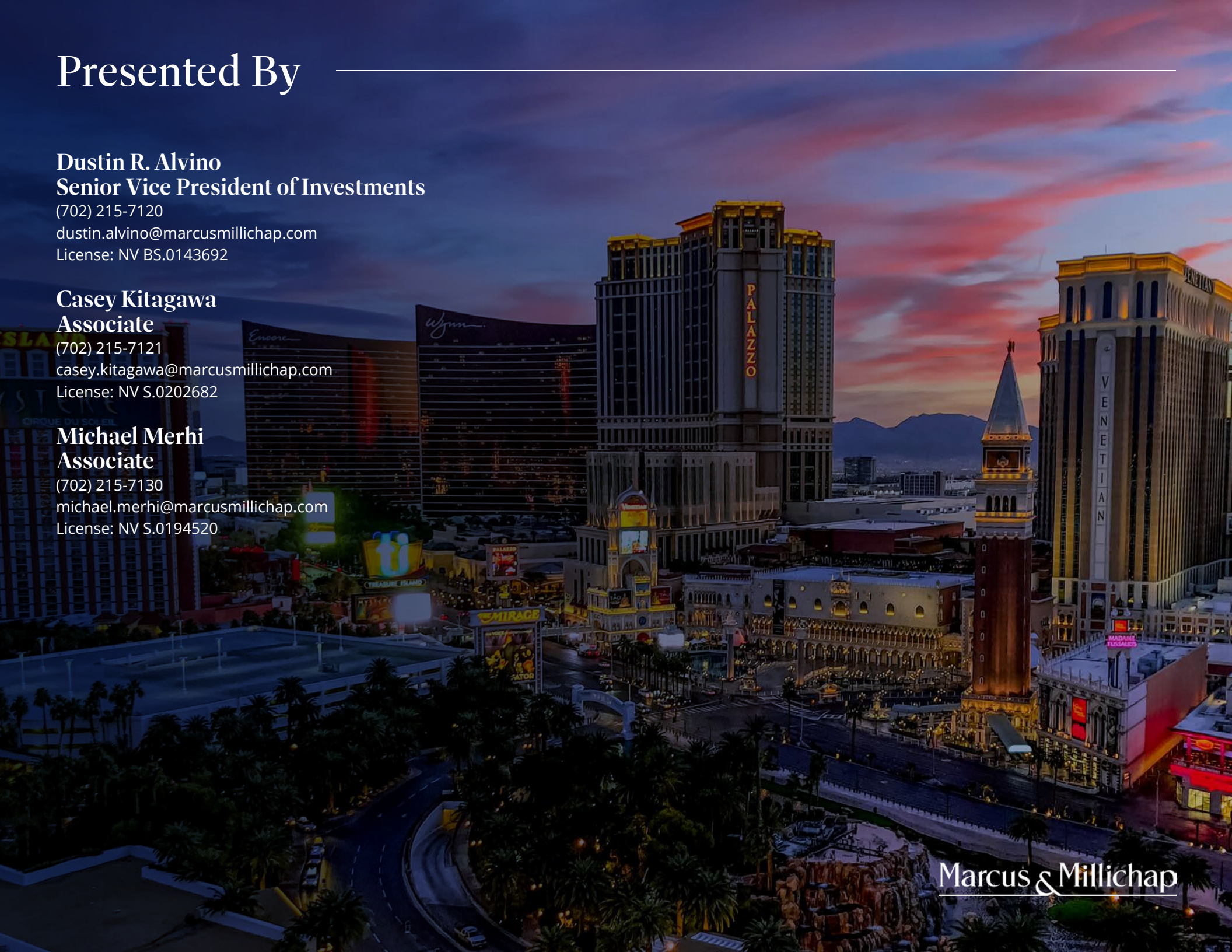
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