



Offering Memorandum

Sahara-Nellis Mixed-Use Center

4970-4974 E Sahara Ave | Las Vegas, NV 89104

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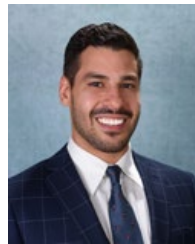
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About Us

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

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Investment Overview

The Sahara-Nellis Mixed Use Center presents an exceptional commercial real estate investment opportunity in the thriving Sunrise Manor submarket of Las Vegas, NV. Strategically positioned at the signalized intersection of E. Sahara Avenue and N. Nellis Boulevard, this property benefits from excellent visibility and exposure, with over 71,043 vehicles per day (VPD) passing through this high-traffic corridor. With strong market fundamentals, an inflation-hedged income structure, and strategic positioning in a high-traffic retail corridor, the Sahara-Nellis Mixed Use Center is an attractive investment opportunity poised for long-term appreciation and stable cash flow. Investors will benefit from Las Vegas’ continued rent growth, constrained supply pipeline, and historically low vacancy rates, ensuring consistent demand for well-located mixed-use properties like this one.

Property Overview

- Mixed-Use Asset:** 16 office/retail suites and 47 storage units at +/-8,450 SF
- Land Size:** Approximately 1.22 acres
- Prime Location:** Situated along a dense retail corridor, shadow-anchored by Smith’s and surrounded by national tenants

Market Fundamentals & Growth Drivers

- Mature Rooftop & Daytime Population:**
 - 13,316 households within a 1-mile radius
 - 153,659 daytime population within a 3-mile radius

High Barriers to Entry: New commercial supply arriving in 2025 continues at historic lows, with deliveries below 900,000 SF.


- Tightening Market Conditions:**
 - Vacancy rate in 5.1% valleywide which is a 17-year low for Las Vegas
 - Current availability sits at 5.3%, the lowest year-end rate for Las Vegas since pre-2008.

- Rental Growth & Inflation Hedge:**
 - Retail tenants have 2% annual rent escalations baked into leases at Sahara-Nellis
 - Storage unit rents are flexible, allowing for monthly re-pricing to match market trends.
 - Asking rents in Las Vegas have risen 4.9% year-over-year out-performing the national average, with the market sustaining six consecutive years of rent growth, reaching \$26.44 per square foot in Q4-2024.

Surrounding Retail & National Tenants

Sahara-Nellis Mixed Use Center is located in a prime retail corridor, benefiting from proximity to major national brands, including: Smith’s, Burger King, Starbucks, Walgreens, Firestone, Harbor Freight, FedEx, Firehouse Subs, and Bank of America

Property Overview

 List Price	\$3,150,000	 Net Operating Income	\$242,054
 Cap Rate	7.66%	 Price/SF	\$157.50

Property Information

Property Name	Sahara-Nellis Mixed-Use Center
Address	4970-4974 E Sahara Ave
City/State/Zip	Las Vegas, NV 89104
Parcel ID	161-05-810-207
Rentable Area	20,000 SF
Lot Size	1.22 AC
Parking Spaces & Ratio	44 Spaces 4 / 1,000 SF
Access	Ingress/Egress on E Sahara Ave & S Frank St
Traffic Counts	E Sahara Ave: 30,500 VPD (2022)
Year Built	1999
Zoning	C-1
Ownership	Fee Simple

Retail Rent Roll

Unit	Tenant	Area	Lease From	Lease to	Term Remaining (in months)	Monthly Base Rent	Monthly Rent/SF	Yearly Rent	Yearly Rent/SF	Lease	Increases	Options
1	Igor & Brandy Montano dba BLACK RHINO LLC	660	3/1/2020	06/30/2026	36	\$1,402.83	\$2.13	\$16,834	\$25.51	NNN	2% - 3yr	1 X 3
2	Dev Ram dba DEV RAM (Smoke SHOP)	726	11/1/2020	06/30/2028	60	\$1,443.03	\$1.99	\$17,316	\$23.85	NNN	2% - 5yr	1 X 3
3	Carmen Yolanda Torres dba EL PARAISO ENVIOS	726	1/1/2008	06/30/2028	60	\$1,443.03	\$1.99	\$17,316	\$23.85	NNN	2% - 5yr	1 X 3
4	Elizabeth Guevara dba CASTILLO SALON	660	1/1/2020	03/31/2030	81	\$1,498.00	\$2.27	\$17,976	\$27.24	NNN	2% - 5yr	1 X 3
5	Jenny Gutierrez dba ELIA'S CLEANERS	660	4/1/2021	06/30/2028	60	\$1,349.39	\$2.04	\$16,193	\$24.53	NNN	2% - 5yr	1 X 3
6	Samantha A Alvarez dba DULCERIA LA VENDITA	726	8/1/2008	08/31/2028	62	\$1,414.74	\$1.95	\$16,977	\$23.38	NNN	2% - 5yr	1 X 1
7	Teresa Johnson dba FARMERS INSURANCE	726	1/1/2009	06/30/2028	60	\$1,443.03	\$1.99	\$17,316	\$23.85	NNN	2% - 5yr	1 X 3
8	Franklin Medaris Bracamonte Garcia	660	3/15/2024	04/30/2026	34	\$1,498.00	\$2.27	\$17,976	\$27.24	NNN	FIXED	1 X 3
9	Karina Arana dba KA Multiservices	560	9/1/2022	09/31/2026	3	\$967.00	\$1.73	\$11,604	\$20.72	NNN	4% - 3yr	1 X 1
10	Drew Matthew Todd dba STRAIGHT OUTTA VEGAS BAIL BONDS	616	4/1/2023	3/30/2027	45	\$1,139.00	\$1.85	\$13,668	\$22.19	NNN	4% - 3yr	1 X 1
11	Yelson Martinez Valdes n dba Exclusive Fashion LLC	616	2/1/2025	2/28/2027	44	\$1,200.00	\$1.95	\$14,400	\$23.38	NNN	FIXED	1 X 2
12	Jerome Mosley dba SCISSOR JACK; Sandra Patridge	560	1/1/2009	6/30/2028	60	\$905.14	\$1.62	\$10,862	\$19.40	NNN	2% - 5yr	1 X 3
13	Karla G. Lira & Elizabeth Mejia dba K&E Beauty Studio	560	7/7/2023	06/31/2026	2	\$1,250.00	\$2.23	\$15,000	\$26.79	NNN	FIXED	1 X 1
14	Jose Leiva dba GRUPO FENIX (AA Meetings)	616	8/1/2016	6/30/2028	60	\$980.05	\$1.59	\$11,761	\$19.09	NNN	2% - 5yr	1 X 3
15	Marlon Multiservice/ Ibelice M Hernandez Benet	616	11/1/2023	11/30/2026	41	\$1,037.92	\$1.68	\$12,455	\$20.22	NNN	4% - 3yr	1 X 2
16	Madison Strong dba DA PLUG TOOEXCLUSIVE LLP	560	6/11/2025	5/31/2027	47	\$1,200.00	\$2.14	\$14,400	\$25.71	NNN	FIXED	1 X 2
Total		10,248			47	\$20,171	\$1.96	\$242,054				



Discount Storage Rent Roll

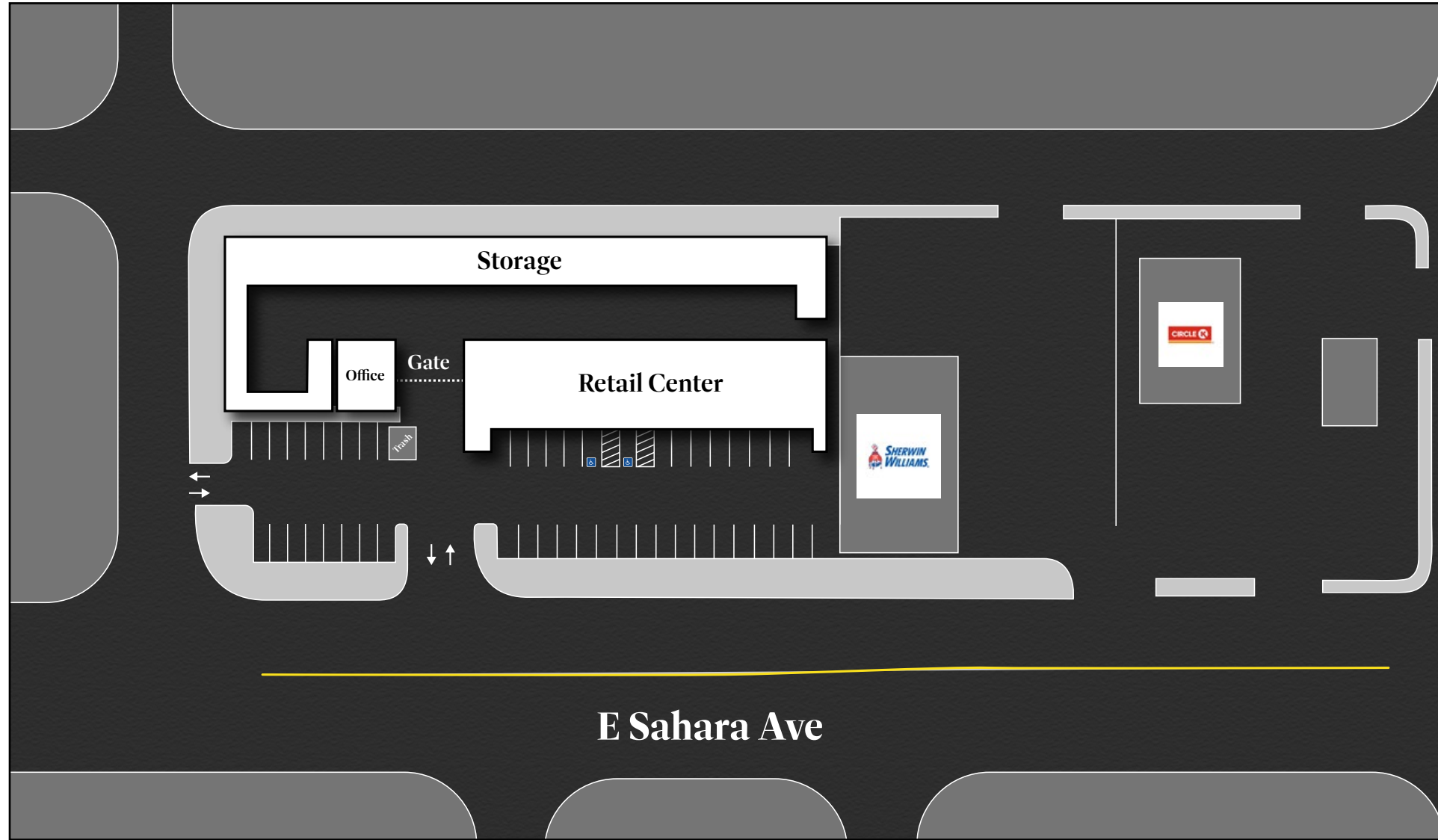
	Name	Type	SQFT	Start	END	Base Rent	Rent
0	OFFICE	-	-	-	-	-	-
1	Office Room/Living Quarters	Storage	10x10	1/26/2022	Mo to Mo	-	-
2	AD Storage	Storage	10x10	1/26/2022	Mo to Mo	-	-
3	Shleena de Hardy	Storage	5x5	3/11/2022	Mo to Mo	\$40.00	\$40.00
4	Fernando Gonzalez	Storage	10x10	2/3/2024	Mo to Mo	\$120.00	\$120.00
5	Juan Gutierrez	Storage	5x10	4/26/2023	Mo to Mo	\$79.00	\$79.00
6	Rufina Gonalez	Storage	10x10	12/24/2023	Mo to Mo	\$129.00	\$129.00
7	Robert Danridge	Storage	5x10	3/11/2023	Mo to Mo	\$79.00	\$79.00
8	Pedro Diaz	Storage	10x10	12/1/2019	Mo to Mo	\$129.00	\$129.00
9	Gabriela Onofre	Storage	10x15	5/17/2022	Mo to Mo	\$149.00	\$149.00
10	Kellie Whittle	Storage	10x10	3/8/2023	Mo to Mo	\$129.00	\$129.00
11	Julia Mosley	Storage	10x10	6/12/2019	Mo to Mo	\$129.00	\$129.00
12	Ariel Villasenor	Storage	10x10	4/22/2023	Mo to Mo	\$129.00	\$129.00
13	Gardenia Jimenez	Storage	10x10	12/1/2023	Mo to Mo	\$129.00	\$129.00
14	Cliff German	Storage	10x10	4/21/2020	Mo to Mo	\$129.00	\$129.00
15	Imani Bingham	Storage	5x10	3/17/2023	Mo to Mo	\$79.00	\$79.00
16	Vincent Rolland	Storage	5x10	4/22/2023	Mo to Mo	\$79.00	\$79.00
17	Teresa Johnson (tenant)	Storage	5x10	1/26/2022	Mo to Mo	\$79.00	\$79.00
18	Brenda Browne	Storage	10x10	2/7/2025	Mo to Mo	\$129.00	\$129.00
19	Ernest Gonzales	Storage	5x5	7/6/2023	Mo to Mo	\$40.00	\$40.00
20	VACANT	Storage	10x25	-	Mo to Mo	\$239.00	-
21	VACANT	Storage	10x25	-	Mo to Mo	\$239.00	-
22	Richard Alexander	Storage	10x25	4/6/2006	Mo to Mo	\$239.00	\$239.00
23	Kent Axel	Storage	10x25	-	Mo to Mo	\$239.00	\$239.00
24	Eleuterio Regalo	Storage	10x25	9/20/2022	Mo to Mo	\$220.00	\$220.00
25	Asha Fisher	Storage	10x25	6/6/2024	Mo to Mo	\$239.00	\$239.00
26	Anna Belen Gonzalez	Storage	10x25	7/20/2023	Mo to Mo	\$239.00	\$239.00
27	Rosa Ramirez	Storage	10x25	1/20/2024	Mo to Mo	\$220.00	\$220.00
28	Miguel Jose Martinez	Storage	10x25	2/5/2024	Mo to Mo	\$239.00	\$239.00
29	Eddie Griffin	Storage	10x25	4/16/2022	Mo to Mo	\$239.00	\$239.00
30	Michael Elisalvez	Storage	10x25	3/13/2023	Mo to Mo	\$239.00	\$239.00
31	Asael Valencia	Storage	10x25	11/1/2023	Mo to Mo	\$239.00	\$239.00
32	Brandon Wood	Storage	10x25	10/1/2022	Mo to Mo	\$239.00	\$239.00
33	Ifakolave Reece	Storage	10x25	9/15/2022	Mo to Mo	\$239.00	\$239.00
34	Scissor Jack (Tenant)/ Delores Mosley	Storage	10x25	1/26/2022	Mo to Mo	\$239.00	\$239.00
35	Norman Hoffner	Storage	10x25	1/25/2024	Mo to Mo	\$239.00	\$239.00
36	Pedro Gonzalez	Storage	10x25	2/15/2025	Mo to Mo	\$239.00	\$239.00
37	Rodney Butler	Storage	10x25	3/1/2023	Mo to Mo	\$239.00	\$239.00
38	VACANT	Storage	10x25	-	Mo to Mo	\$239.00	-
39	Gabriela Resendez	Storage	10x25	5/11/2023	Mo to Mo	\$239.00	\$239.00
40	VACANT	Storage	10x25	12/3/2022	Mo to Mo	\$239.00	\$239.00
41	Felipe Garcia (Tenant #6) Gume	Storage	10x25	3/1/2022	Mo to Mo	\$239.00	\$239.00
42	VACANT	Storage	10x25	-	Mo to Mo	\$239.00	\$-
43	Icell Wireless & Mario Gonzalez	Storage	10x25	4/26/2022	Mo to Mo	\$200.00	\$200.00
44	Unda Investment LLC	Storage	10x25	3/1/2024	Mo to Mo	\$239.00	\$239.00
45	Gay Bush	Storage	10x25	9/1/2023	Mo to Mo	\$239.00	\$239.00
46	VACANT	Storage	15x40	-	Mo to Mo	\$395.00	-
Total						\$8,308	\$6,957

Profit & Loss

Profit & Loss	2024	2025	2026	2027
Retail Rental Income	\$228,593	\$228,593	\$235,451	\$242,514
Storage Rental Income	\$82,260	\$77,736	\$80,068	\$82,470
Gross Potential Rent	\$310,853	\$306,329	\$315,519	\$324,984
Gross Potential Income	\$310,853	\$306,329	\$315,519	\$324,984
Operating Expenses				
Management	\$0	\$15,316	\$15,776	\$16,249
Misc Services	\$1,276	\$1,277	\$1,315	\$1,354
AC Repair	\$885	\$885	\$912	\$939
Maintenance and Repairs	\$1,250	\$1,250	\$1,288	\$1,326
Gardening and Grounds	\$108	\$1,760	\$1,813	\$1,867
Plumbing	\$0	\$800	\$824	\$849
Building Supplies/Materials	\$3,168	\$3,168	\$3,264	\$3,361
Utilities	\$14,730	\$14,730	\$15,171	\$15,627
Property Taxes	\$19,887	\$19,886	\$20,483	\$21,097
Insurance	\$9,338	\$9,338	\$9,618	\$9,906
Clark County Water Rec	\$5,117	\$5,117	\$5,271	\$5,429
Total Operating Expenses	\$55,759	\$73,527	\$75,733	\$78,005
Net Operating Income	\$255,094	\$232,802	\$239,786	\$246,979
IRR	8.10%	7.39%	7.61%	7.84%

Surrounding Retail





This map is for assessment use only and does NOT represent a survey. No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.

This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL

ASSESSOR'S PARCELS - CLARK COUNTY, NV.
Briana Johnson - Assessor

BOOK T21S R62E
SECT. 5
MAP S 2 SE 4
161-05-8

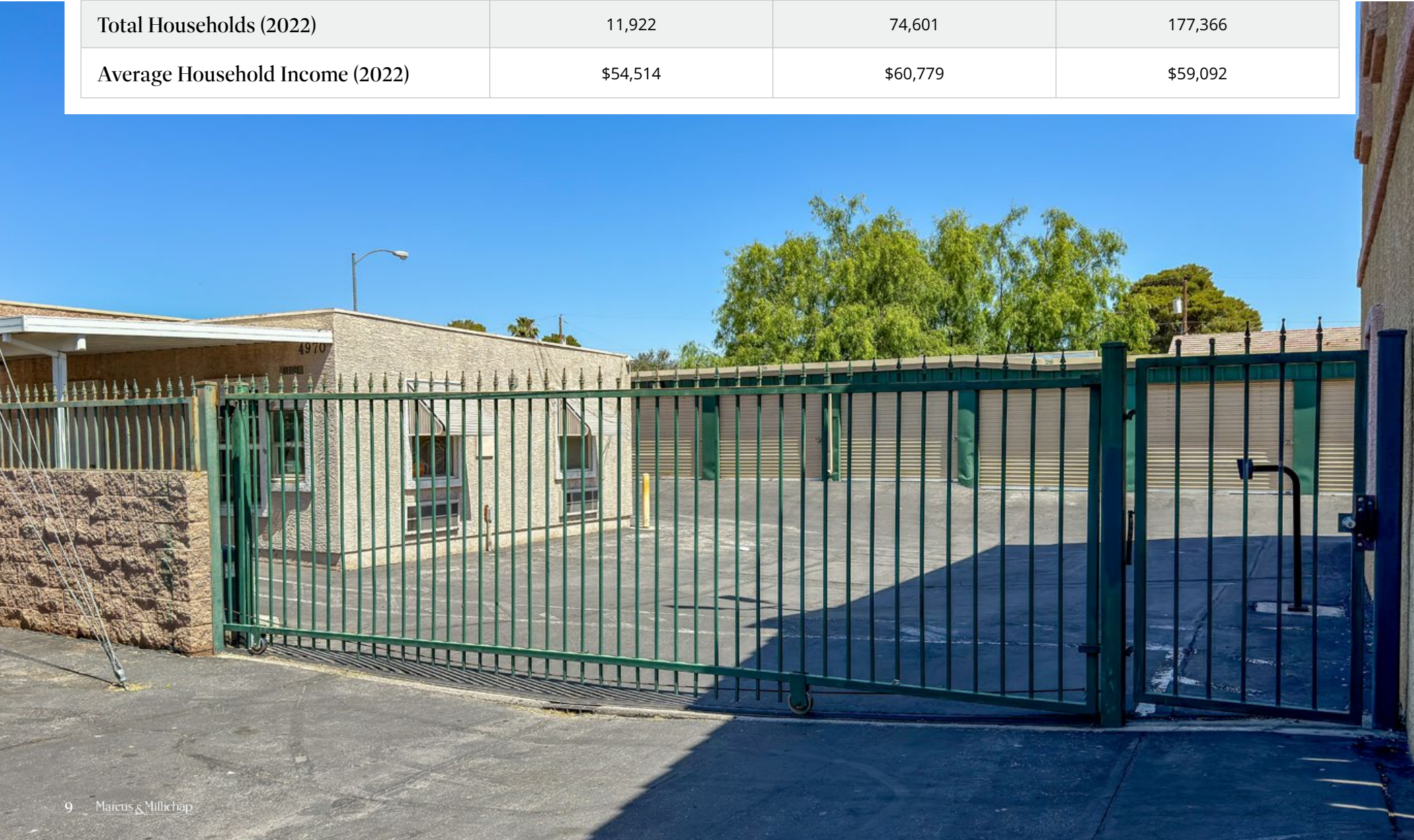
Scale: 1" = 200'
Rev: 4/4/2024

MAP LEGEND:
 - PARCEL BOUNDARY
 - SUB BOUNDARY
 - P/M/LD BOUNDARY
 - ROAD EASEMENT
 - MATCH / LEADER LINE
 - HISTORIC LOT LINE
 - HISTORIC SUB BOUNDARY
 - HISTORIC P/M/LD BOUNDARY
 - SECTION LINE
 - CONDOMINIUM UNIT
 - AIR SPACE PCL
 - RIGHT OF WAY PCL
 - SUB-SURFACE PCL
 - ROAD PARCEL NUMBER
 - PARCEL NUMBER
 - ACRES
 - PARCEL SUB/SEQ NUMBER
 - PLAT RECORDING NUMBER
 - BLOCK NUMBER
 - LOT NUMBER
 - GOV. LOT NUMBER



Property Demographics

	1-Mile	3-Miles	5-Miles
Area Population (2022)	33,408	207,584	483,938
Total Households (2022)	11,922	74,601	177,366
Average Household Income (2022)	\$54,514	\$60,779	\$59,092



Property Demographics



Population

In 2023, the population in your selected geography is 483,938. The population has changed by 6.07 since 2010. It is estimated that the population in your area will be 502,574 five years from now, which represents a change of 3.9 percent from the current year. The current population is 51.3 percent male and 48.7 percent female. The median age of the population in your area is 35.8, compared with the U.S. average, which is 38.7. The population density in your area is 6,158 people per square mile.



Employment

In 2023, 228,180 people in your selected area were employed. The 2010 Census revealed that 40.8 percent of employees are in white-collar occupations in this geography, and 21.1 percent are in blue-collar occupations. In 2023, unemployment in this area was 9.0 percent. In 2010, the average time traveled to work was 27.00 minutes.



Households

There are currently 177,366 households in your selected geography. The number of households has changed by 12.59 since 2010. It is estimated that the number of households in your area will be 185,759 five years from now, which represents a change of 4.7 percent from the current year. The average household size in your area is 2.7 people.



Housing

The median housing value in your area was \$209,955 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 73,978.00 owner-occupied housing units and 83,556.00 renter-occupied housing units in your area.



Income

In 2023, the median household income for your selected geography is \$43,244, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 7.00 since 2010. It is estimated that the median household income in your area will be \$48,248 five years from now, which represents a change of 11.6 percent from the current year.

The current year per capita income in your area is \$21,971, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$59,092, compared with the U.S. average, which is \$100,106.



Education

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 4.5 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 9.5 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 6.2 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 31.9 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 22.0 percent in the selected area compared with the 20.1 percent in the U.S.



Property Photos





Property Photos



Nevada's Tax Advantage

One of the Nation's Most Business-Friendly States

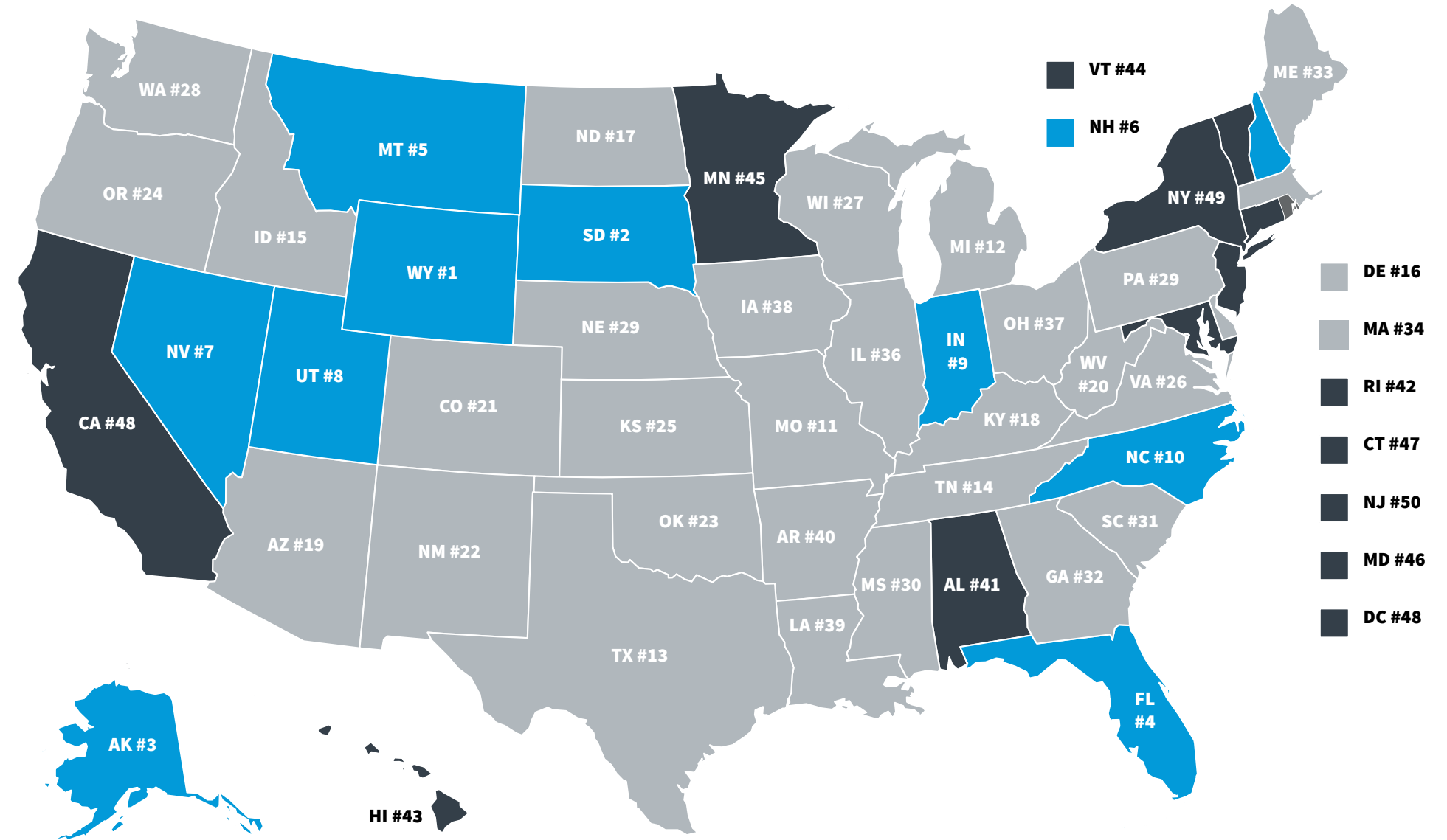
Nevada is among the nation's most business-friendly states, offering many reasons for small businesses and corporations to conduct business in the state.

According to Tax Foundation's 2020 State Business Tax Climate Index, Nevada ranks 7th best. This independent study includes five areas of taxation including corporate taxes, individual income taxes, sales taxes, unemployment insurance taxes, and property taxes (including both residential and commercial).

Some Tax Advantages Include:

- ✓ No Corporate Income Tax
- ✓ No Taxes on Corporate Shares
- ✓ No Franchise Tax
- ✓ No Inheritance or Gift Tax
- ✓ No Unitary Tax
- ✓ No Estate Tax
- ✓ Competitive Sales and Property Tax Rates
- ✓ 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.

Source: <https://www.nvsos.gov/sos/businesses/the-nevada-advantage>



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, 2022 (the beginning of Fiscal Year 2023).

Source: Tax Foundation

10 Best Business Tax Climate

10 Worst Business Tax Climate



Raiders Headquarters



Durango Resort



Universal Studios



Fontainebleau Resort & Casino

Major Las Vegas Development Projects



UNLV School of Medicine



The Dream Hotel



MSG Sphere



Convention Center Expansion

LAS VEGAS

RAIDERS

Allegiant Stadium is a domed stadium located in Paradise, Nevada, United States. It serves as the home stadium for the National Football League (NFL)'s Las Vegas Raiders and the University of Nevada, Las Vegas (UNLV) Rebels college football team.

Scheduled to host Super Bowl LVIII in February 2024, the venue is located on about 62 acres (25 ha) of land west of Mandalay Bay at Russell Road and Hacienda Avenue and between Polaris Avenue and Dean Martin Drive, just west of Interstate 15.

At \$1.9 billion, it is the second-most expensive stadium in the world. Construction of the stadium began on November 13, 2017, and its certificate of occupancy was issued on July 31, 2020.

Photo Credit: Enclos





VEGAS GOLDEN KNIGHTS

The Vegas Golden Knights are a professional ice hockey team based in the Las Vegas metropolitan area. They compete in the National Hockey League (NHL) as a member of the Pacific Division of the Western Conference.

Founded as an expansion team, they began play in the 2017–18 NHL season. The team is owned by Black Knight Sports & Entertainment, a consortium led by Bill Foley and the Maloof family.

The team plays its home games at T-Mobile Arena on the Las Vegas Strip in Paradise, Nevada. Unlike most expansion teams, the Golden Knights have obtained great success in their first three seasons as a professional team, reaching the Stanley Cup Finals in their very first year in operation.

The team's name includes "Knights" as a homage to the Black Knights of the United States Military Academy, Foley's alma mater, and because knights were, according to Foley, "the epitome of the warrior class".

Photo Credit: LVRJ

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

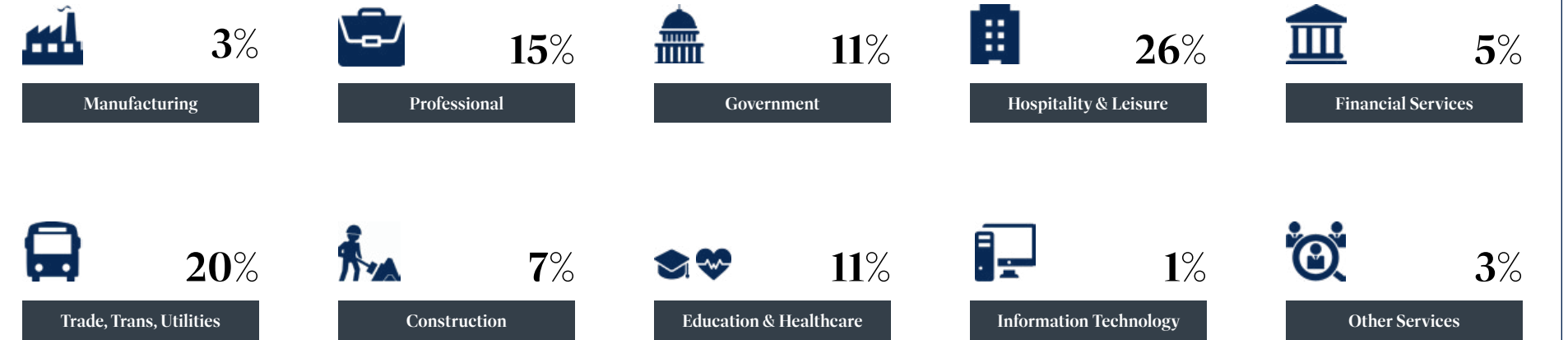
Visitor volume fell below 20 million in 2020; however, the prior two years recorded annual totals that each exceeded the 40 million mark.

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



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

Sports



Education



Arts & Entertainment



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