



Offering Memorandum

QSR with Drive Thru

1900 E Charleston Blvd | Las Vegas, NV 89104

The Alvino Group of Marcus & Millichap



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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 Michael Merhi, Casey Kitagawa, 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**

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Investment Highlights

Approximately 1,975 square feet. Freestanding single tenant building, built in 1991, sitting on the signalized hard corner of East Charleston Boulevard and Burnham Avenue. Formerly operated as a Rally's. Delivered vacant and ready for an owner operator, a franchisee, or an investor with a tenant in hand.

- **A true second generation drive thru, ready to go:** Second generation drive thru space is hard to come by, and that is the real value here. The building, the lane, and the site work are already in place, and a buyer can take the existing equipment and any FF&E along with the deal. That means opening faster and at a meaningfully lower basis than starting from raw dirt. Could someone build a brand new drive thru in this submarket? Sure, it is possible. But once you factor in construction pricing, the entitlement and build timeline, and whether ground up even pencils on a corner like this, stepping into an existing, operating ready box is the smarter move for most operators. That is exactly what makes a clean second gen drive thru worth chasing.
- **Hard corner exposure on a primary Charleston commuter route:** The building anchors the southwest corner of Charleston Boulevard, one of the busiest east to west arterials in the central valley, with corner visibility and easy in and out. Comparable Charleston pads report traffic in the low thirty thousands of vehicles a day to the east, climbing toward forty thousand near the Main Street and Arts District corner. This is real, repeat, daily drive by demand, not a number propped up by a single rush hour.
- **Dense, established rooftops already in place:** You are buying into a fully built out trade area, not a growth story that may or may not show up. ZIP 89104 alone houses roughly 40,000 residents, and the surrounding five miles carry close to 5,000 people per square mile. The customers are already living here, eating here, and spending here. A young median age near 38 and a heavy renter base point straight at the kind of convenience and value driven demand a drive thru thrives on.
- **Forty million dollars of new investment landing two blocks away:** The historic Huntridge Theater at Maryland Parkway and Charleston is being brought back to life by Dapper Companies in a roughly forty million dollar restoration, with New York's SoHo Playhouse signed on to run it. Plans call for an 1,150 seat concert hall plus additional theater, cabaret, restaurant, and bar space. When the doors open, it pours a steady stream of evening and weekend traffic directly into this immediate trade area, exactly the kind of catalyst that pulls a neighborhood up with it.
- **Minutes from the Arts District and Downtown:** The site sits roughly seven minutes from the Las Vegas Arts District, one of the fastest moving dining, nightlife, and entertainment scenes in the city, and the same distance from the Downtown core. Proximity to those districts adds demand on both the lunch shift and the late night, and it puts long term upward pressure on land value as reinvestment keeps marching east and west along Charleston.
- **Wrapped by the Las Vegas Medical District workforce:** Charleston is the spine of the Las Vegas Medical District, anchored by University Medical Center, Nevada's only Level I Trauma Center and, as of 2026, the first and only Magnet recognized hospital in the state, alongside the UNLV School of Medicine and a cluster of surrounding clinics. That is a deep, recession resistant daytime population of shift workers, students, patients, and visitors who eat fast and eat often along this corridor.

Investment Highlights

- **Own it instead of chasing space you cannot find:** Because it delivers vacant, an owner operator or franchisee can move in now rather than fighting over the limited inventory in a market sitting near 4.3 percent retail vacancy. Owning fixes your occupancy cost, builds equity instead of paying someone else's mortgage, and for qualified buyers opens the door to long term, low down payment SBA financing. Buyers should confirm eligibility with their lender. None of this is financial advice.
- **Deep net lease demand backs up the value:** Freestanding quick service and drive thru pads are among the most pursued net lease assets in the country. Single tenant quick service product traded at roughly a 5.68 percent average cap rate in 2025, with corporate and ground lease deals pricing well inside that and franchisee operated concepts generally in the high 5s to low 6s. Drive thru restaurants in particular keep drawing private and 1031 exchange capital on the strength of resilient, daypart driven sales. Nevada carries no state income tax, which historically pulls cap rates tighter than higher tax states. Translation: when an owner user is ready to do a sale leaseback or re tenant on a net lease, there is a deep, ready buyer pool waiting.
- **A small, efficient footprint that fits almost anyone:** At roughly 1,975 square feet, the basis stays low and the carrying costs stay light, while the box flexes across a long list of uses: quick service restaurant, coffee and beverage, drive thru pharmacy or clinic, specialty retail, or a service tenant. The compact pad and existing lane make it a clean target for national franchisees hunting a central valley location, and an easy re tenant on a net lease for an investor.
- **Nevada keeps the wind at your back:** No state income tax, a landlord friendly legal climate, and a metro that keeps adding residents, jobs, and visitors. Las Vegas runs on a 24 hour economy, downtown reinvestment keeps accelerating, and that combination has long rewarded well located, convenience oriented real estate. The fundamentals here are not a bet on the future. They are already on the ground.





List Price

\$1,550,000

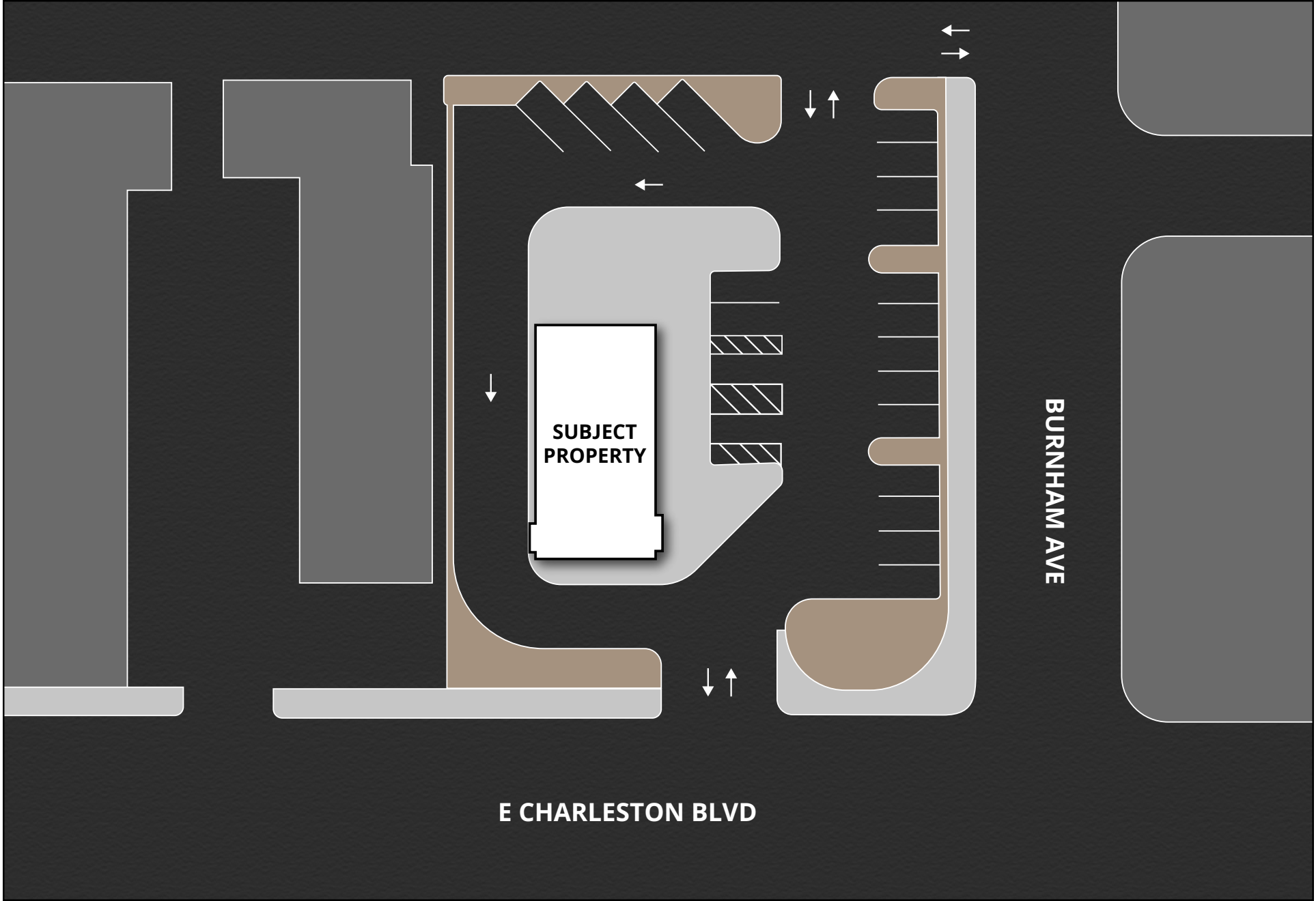


Price/SF

\$784.81

Property Information

Property Name	QSR with Drive Thru
Address	1900 E Charleston Blvd
City/State/Zip	Las Vegas, NV 89104
Parcel ID	162-02-501-002
Rentable Area	1,975 SF
Lot Size	0.38 AC
Traffic Counts	32,500 VPD
Parking Spaces & Ratio	21 Ratio of 10.63/1,000 SF
Access	Ingress/Egress on E Charleston Blvd & Burnham Ave
Year Built/Renovated	2015/2019
Zoning	C-1
Ownership	Fee Simple



Parcel Map

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

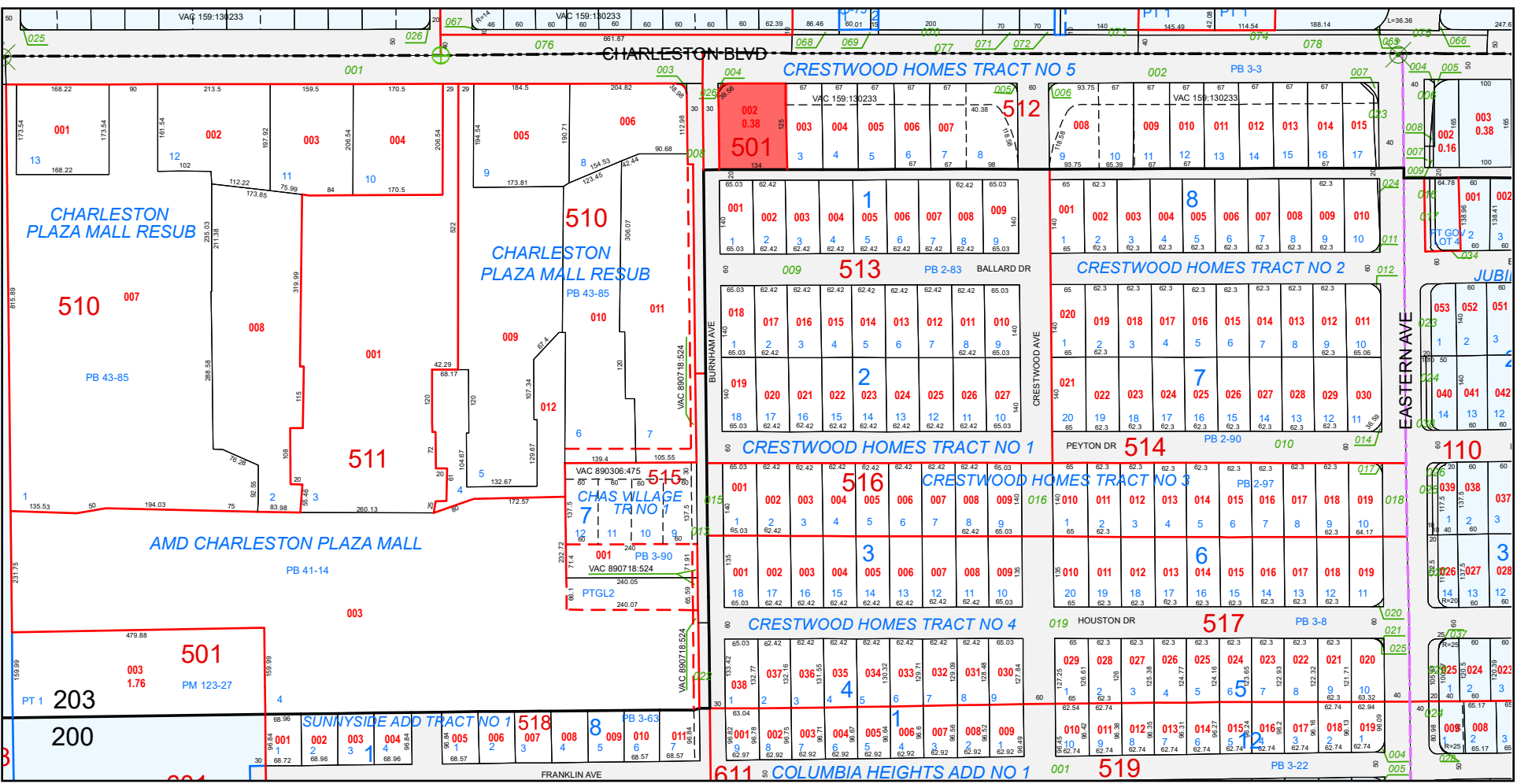
ASSESSOR'S PARCELS - CLARK COUNTY, NV.
Briana Johnson - Assessor

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- PMLD BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC PMLD BOUNDARY
- SECTION LINE
- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
- SUB-SURFACE PCL
- 001 ROAD PARCEL NUMBER
- 001 PARCEL NUMBER
- 1.00 ACREAGE
- 202 PARCEL SUB/SEQ NUMBER
- PB 24-45 PLAT RECORDING NUMBER
- 5 BLOCK NUMBER
- 5 LOT NUMBER
- GL5 GOV. LOT NUMBER

BOOK **T21S R61E** SEC. **2** MAP **N 2 NE 4** **162-02-5**

Scale: 1" = 200' Rev: 1/8/2019



Property Demographics

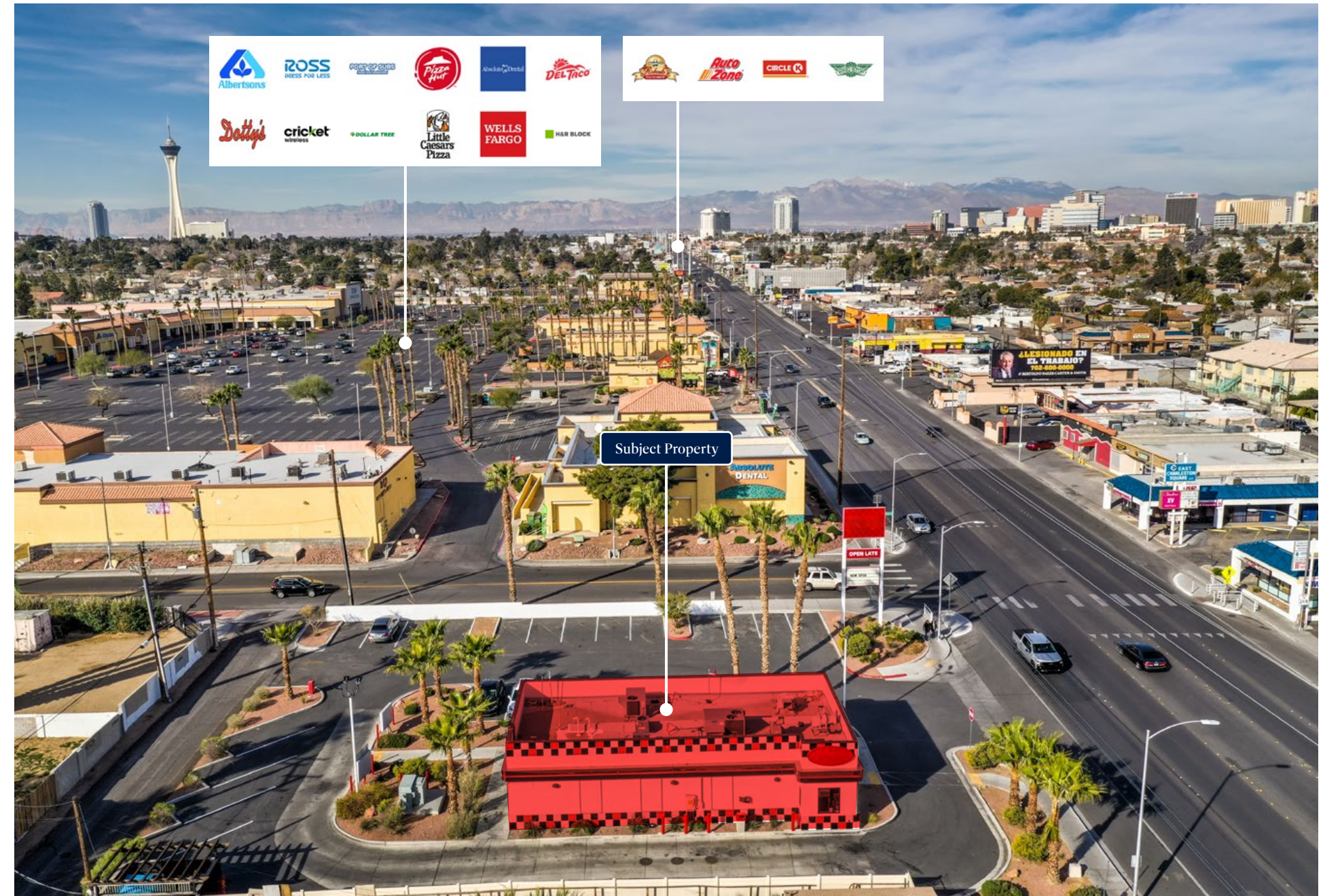
	1-Mile	3-Miles	5-Miles
Area Population (2025)	27,240	212,008	534,287
Total Households (2025)	11,992	81,096	201,169
Average Household Income (2025)	\$56,177	\$64,987	\$69,283



Property Photos



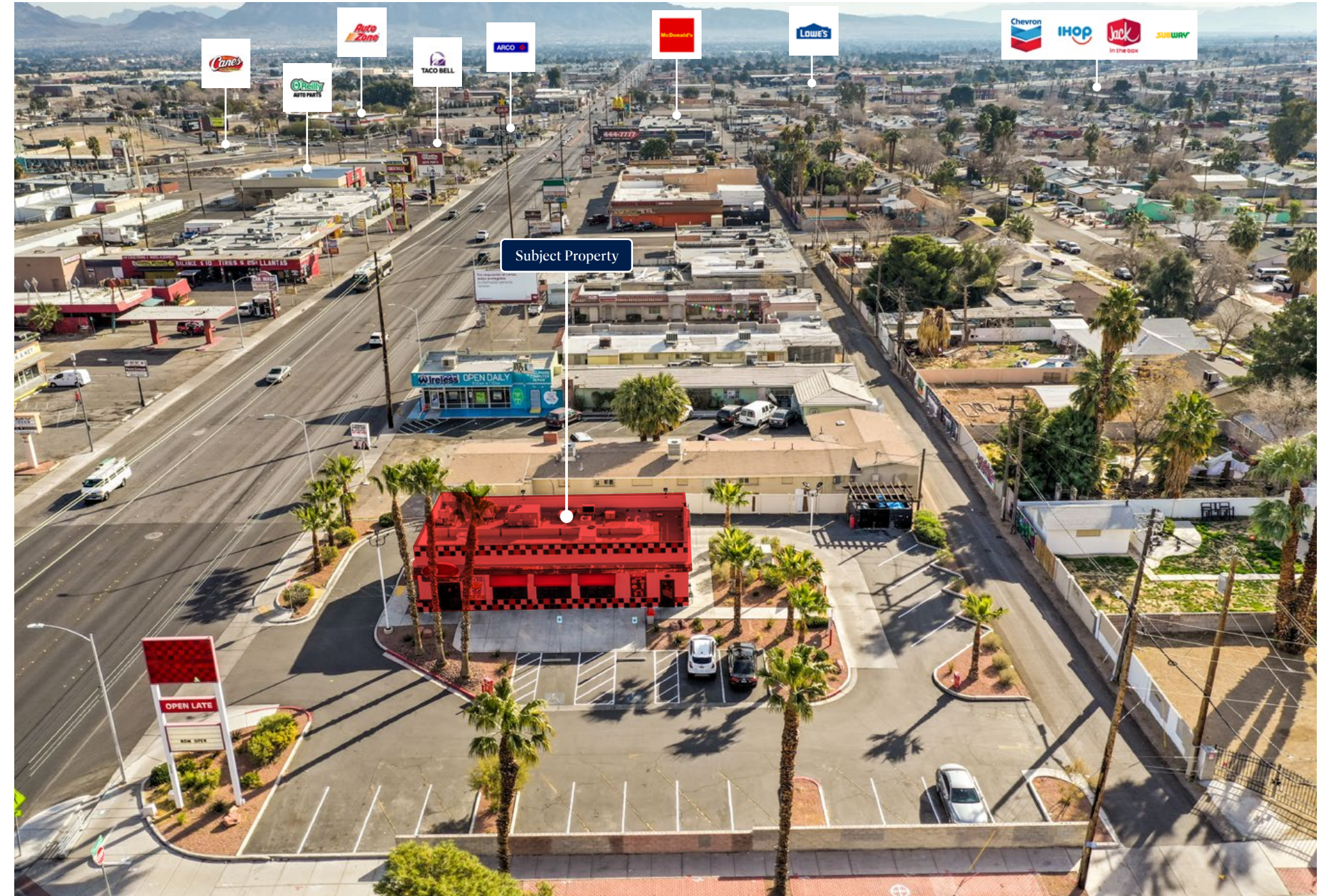
Property Photos



Property Photos



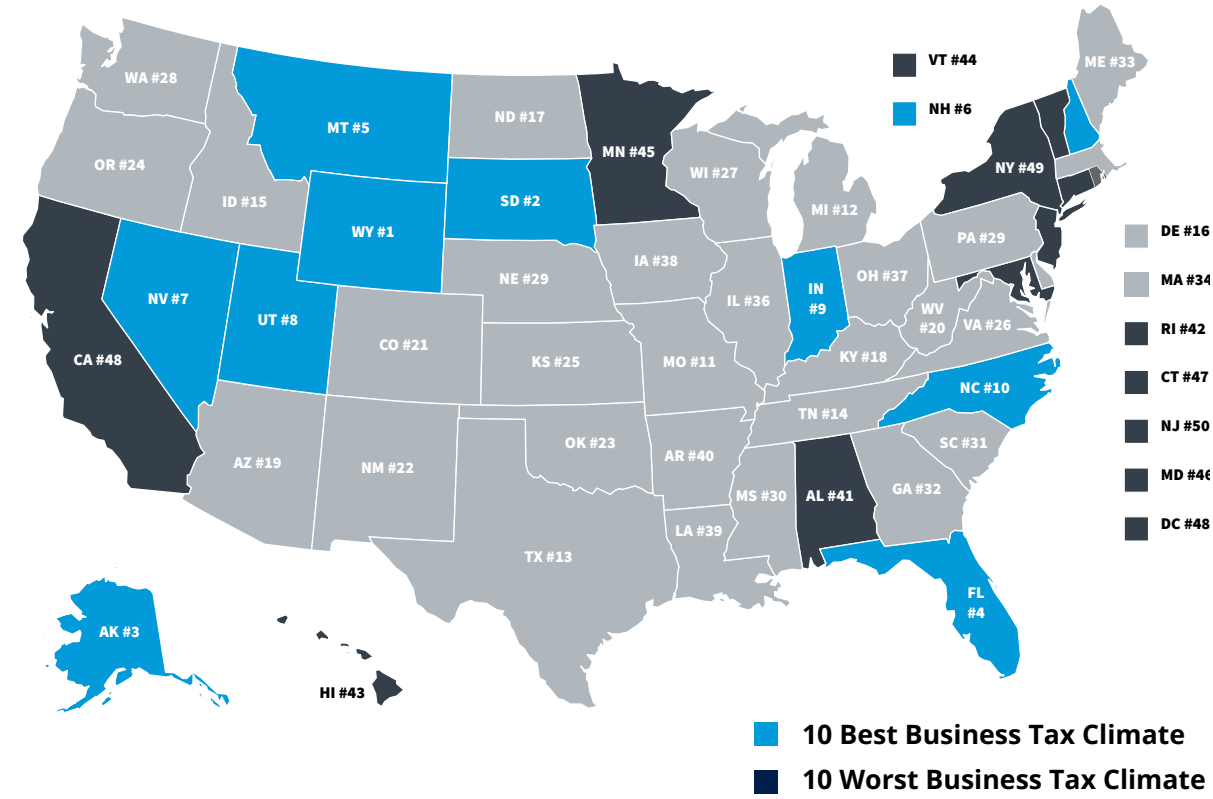
Property Photos



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 Personal Income Tax
- ✔ No Taxes on Corporate Shares
- ✔ Nominal Annual Fees
- ✔ No Franchise Tax
- ✔ No Franchise Tax on Income
- ✔ No Inheritance or Gift Tax
- ✔ Nevada corporations may purchase, hold, sell or transfer shares of its own stock.
- ✔ No Unitary Tax
- ✔ 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.
- ✔ No Estate Tax

Las Vegas 2025 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 **38.5 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.



<p>Visitor Volume</p> <p>38.5 Million</p>	<p>Gaming Revenue</p> <p>\$13.69 Billion</p>	<p>Weekend Occupancy</p> <p>88.8%</p>
<p>Convention Attendance</p> <p>6.0 Million</p>	<p>Harry Reid Int Passangers</p> <p>55 Millon</p>	<p>Tourism Economic Impact</p> <p>\$80.9 Billion</p>

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

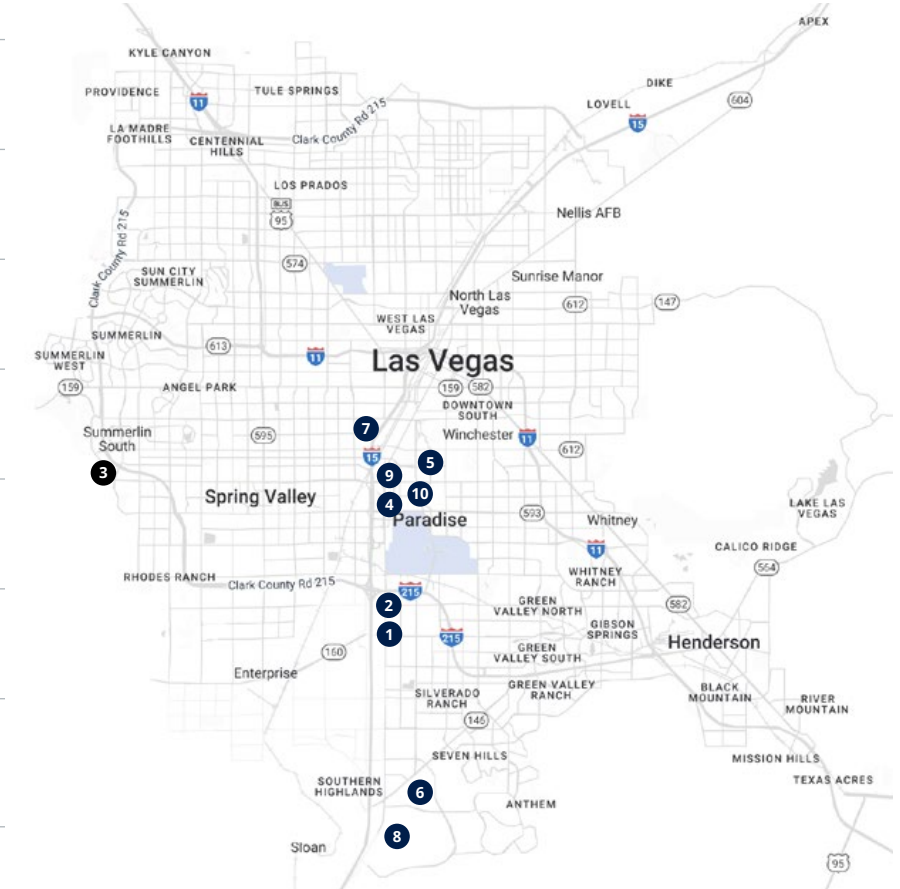
UNLV is known for its historic basketball program, which won the 1990 NCAA Championship. The Rebel football program was a Top 25 ranked team in 2024.

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.

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.



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.

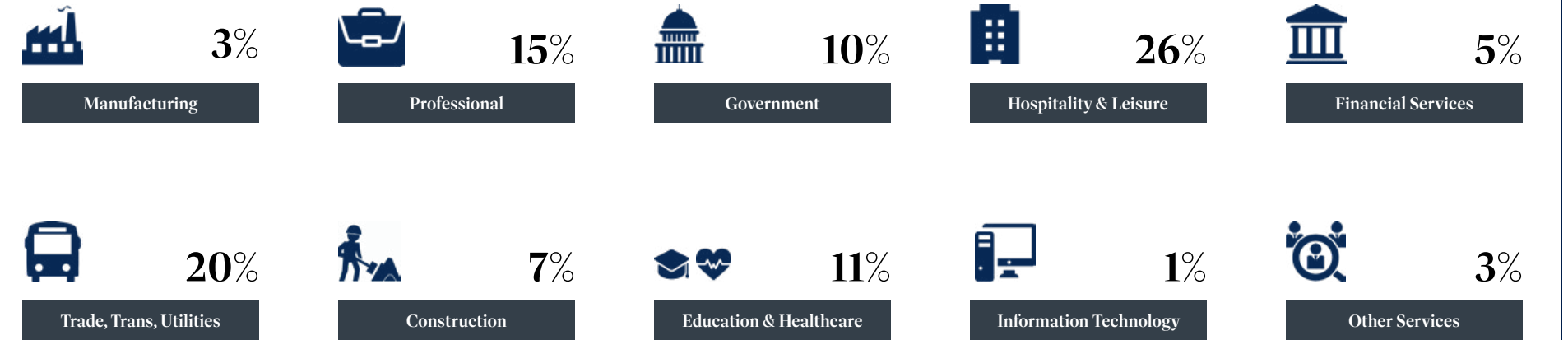
Strong Population Gains

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.

Share of 2025 Employment



City Demographics

The population will expand by more than 80,000 residents over the next five years, resulting in the formation of 34,000 households.

The homeownership rate of 55 percent is well below the national rate, creating a strong rental market.

Roughly 26 percent of the population ages 25 and older have attained a bachelor's degree, and 9 percent also hold a graduate or professional degree.

Population by Age (2025)

0-4 Years	6%
5-19 Years	19%
20-24 Years	6%
25-44 Years	29%
45-64 Years	25%
65+ Years	16%

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

2025 Population	2.3MM	3.5% Growth (2021-2026)*
2025 Households	893K	6.4% Growth
2025 Median Age	39 Years	U.S. Median: 39
2025 Median Household Income	\$80,000	U.S. Median: \$76,000

*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.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

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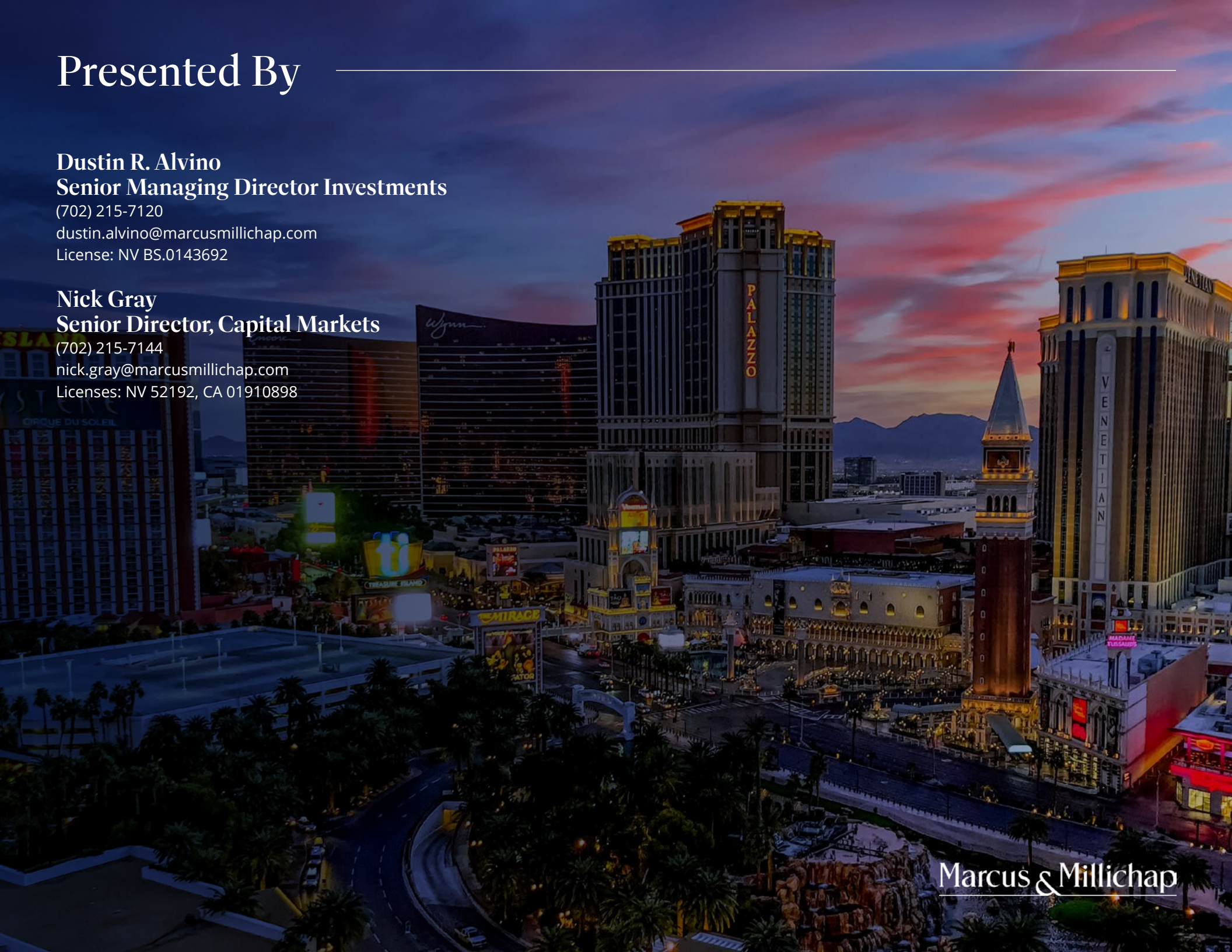
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