

Vacant Multifamily Land

227 W ST LOUIS AVE



COLDWELL BANKER
PREMIER REALTY
DEVELOPER SERVICES



COLDWELL BANKER
COMMERCIAL
PREMIER

\$985,000
Sale Price

Opportunity Zone Land Within A Revitalizing District

- \$985,000 Sale Price
- R-4 City of Las Vegas Zoning
- 162-04-710-094, 095 APNs
- 0.47 Acres

*Owner Licensee



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SUMMARY



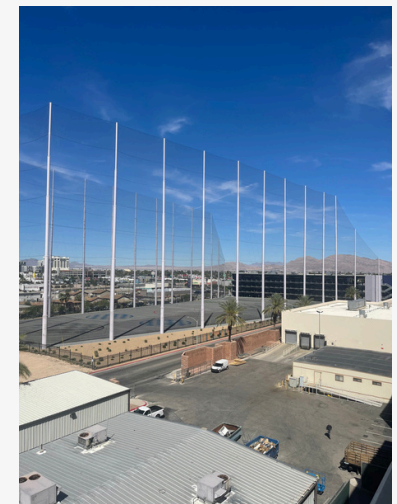
WHAT IS HAPPENING IN THE AREA?



The offering is located within the redeveloping area of the Gateway District in the City of Las Vegas, near the Las Vegas Strip. Shadowed by The Strat, the famous hotel and casino with an observation tower, this location is minutes from major employers. The district is experiencing both renovation activity and new development. Much of the renovation activity is occurring within multifamily buildings, and activity between the Gateway District and the Arts District is merging, with development moving south through the Arts District toward the Gateway District.

Atomic Golf, The Strat, Sahara Las Vegas, and the Ahern Hotel are within walking distance, as is Las Vegas Boulevard. The Arts District is experiencing meaningful value growth, and the under-construction projects, The Myles and Gemma, are adding critical mass to higher-end rental housing. Commercial property development has also expanded over the past two decades, as the Arts District began attracting sustained development interest.

We anticipate that the Gateway District will see increasing interest similar to what the Arts District has experienced, though with more multifamily options due to current zoning. Furthermore, the subject property is located within an Opportunity Zone, providing a potential benefit to long-term owners in a district adjacent to some of Las Vegas' most well-known destinations.



Atomic Golf and The Strat are within walking distance

Demographics



POPULATION

	0.5 MILES	1 MILE	3 MILES
Total Population	4,434	12,093	165,159
Average Age	43.5	44.9	37.6
Average Age (Male)	41.7	43.6	36.9
Average Age (Female)	47	46.5	37.9

HOUSEHOLDS & INCOME

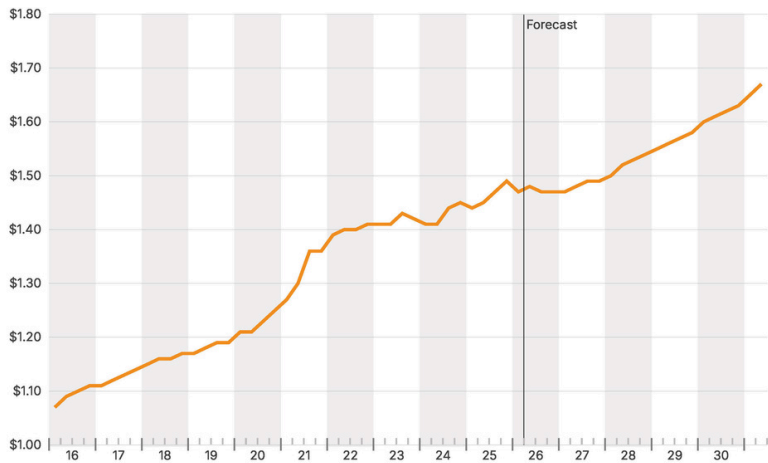
	0.5 MILES	1 MILE	3 MILES
Total Households	2,290	5,889	68,563
# of Persons per HH	1.9	2.1	2.4
Average HH Income	\$76,406	\$97,832	\$69,350
Average House Value	\$531,309	\$508,161	\$361,840

2023 American Community Survey (ACS)

Multifamily Performance

Gateway District

Market Effective Rent Per SF



CoStar

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4/24/2026

The Gateway District has seen improved fundamentals in the past several years, showing more resilience than many other Las Vegas submarkets (which performs better than many peer cities in the Sunbelt) by revealing rent growth and superior occupancy rates compared to the broader Las Vegas market.

This area has seen numerous renovations and development activity is working its way from the Arts District towards The Gateway District where the offered property is located. The opportunity zone can help long-term funds position themselves within a growing metropolis and near to approximately one-third of the Cities employment base.



Zoning



19.06.120 R-4 HIGH DENSITY RESIDENTIAL DISTRICT

The R-4 District is intended to allow for the development of high density multi-family units within the downtown urban core and in other high intensity areas suitable for high density residential development. The R-4 District is consistent with the policies of the High Density Residential category of the General Plan.



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