

# GENERATIONAL ASSET | TROPHY LOCATION

Multi-Tenant NNN Investment Opportunity

tropical CAFE **Bojangles**  
SMOOTHIE



Resort Corridor | 100% Occupied NNN Leases | Strong Traffic Counts (64,500 VPD) |  
Close to Las Vegas Strip & UNLV



4503 Paradise Road

**LAS VEGAS** NEVADA

ACTUAL SITE | BOJANGLE'S SIGNAGE IS REPRESENTATIVE AND NOT ACTUAL



EXCLUSIVELY MARKETED BY



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**EVP & Principal**

**National Net Lease**

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# TABLE OF CONTENTS



# 9

## INVESTMENT SUMMARY

Offering Summary  
Investment Highlights

# 11

## PROPERTY OVERVIEW

Aerials  
Site Plan  
Location Map

# 21

## AREA OVERVIEW

Demographics

# 26

## FINANCIALS

Rent Roll  
Pricing Summary  
Brand Profile

# PROPERTY PHOTO



# PROPERTY PHOTO



# PROPERTY BILLBOARD



CLEAR CHANNEL OUTDOOR

# OFFERING SUMMARY



## OFFERING

Price	\$13,575,000
Net Operating Income	\$700,290
Cap Rate	5.15%

ENTIRE SHOPPING CENTER IS AVAILABLE OR BUILDINGS CAN BE PURCHASED INDIVIDUALLY (CONTACT BROKER FOR DETAILS)

Harmon Square	\$49,000,000
7-Eleven, White Castle, Sbarro's Pizza, Dunkin	\$16,400,000
Dunkin Donuts, Subway, Roberto's Taco Shop	\$8,587,000
Liquor World	\$5,309,000
MINT	\$7,090,000

## PROPERTY SPECIFICATIONS

Property Address	4503 Paradise Road Las Vegas, Nevada 89169
Rentable Area	8,675 SF
Occupancy	100%
Year Built / Remodeled	1987 / 2015
Parcel Number	162-22-312-001

# INVESTMENT SUMMARY



## Investment Highlights

- Generational Asset – the property is located 1.2 miles from the World-Famous Las Vegas Strip
- Iconic Location - ideally positioned at the hard corner of Paradise & E Harmon (64,500 VPD)
- 100% Occupied/Stabilized – 7.3 WALT & strong historical occupancy – brand new lease for Anchor tenant
- NNN Leases - leases are NNN with expense pass-through, providing ease of management and minimal expense slippage
- Dense Resort Corridor - 2,500+ hotel rooms located within .3 miles of the subject property
- Strong Population Area – 124,133 population within a 3-mile radius of the property, and 392,211 in a 5-mile radius

## Areas of Interest

- 1.2 miles from the Las Vegas Strip, one of the largest Tourist attractions in the world
- Located across the street from the Virgin Hotels Las Vegas, with 3 hotel towers & 1,500 rooms and includes a 60,000 sf Casino, a 5-acre desert pool oasis and a live music theater with 4,500 capacity
- 1.8 miles from Harry Reid International Airport, which serves 57.7 million annual visitors
- 1 block from the 332-acre campus of University of Nevada, Las Vegas with an enrollment of 32,000+ students.
- 1 block east of the Las Vegas Grand Prix circuit, a Formula One race held annually in November that attracts 300,000+ spectators.



# PROPERTY OVERVIEW



## LOCATION



Las Vegas, Nevada  
Clark County  
Las Vegas-Henderson-Paradise MSA

## ACCESS



Paradise Road: 2 Access Points  
E. Harmon Avenue: 1 Access Points

## TRAFFIC COUNTS



Paradise Road: 31,000 VPD  
E. Harmon Avenue: 33,500 VPD  
Las Vegas Freeway/Interstate 15: 325,000 VPD

## IMPROVEMENTS



There is approximately 8,675 SF of existing building area

## PARKING



There are approximately 190 parking spaces in the entire shopping center.

## PARCEL



Parcel Number: 162-22-312-001  
Lot Size- TBD

## CONSTRUCTION



Year Built: 1987  
Year Renovated: 2015

## ZONING



H-1



**Las Vegas Grand Prix**  
November 21-25, 2024

**SUBJECT PROPERTY**

**39,500**  
VEHICLES PER DAY

**37,500**  
VEHICLES PER DAY

**Alexis Park**  
(506 Rooms)

**Serene**  
Vegas Boutique Hotel  
(150 Rooms)



MANDALAY BAY  
RESORT AND CASINO LAS VEGAS

DELANO  
LAS VEGAS

LUXOR  
LAS VEGAS

OYO

Excalibur  
HOTEL & CASINO LAS VEGAS

MGM GRAND  
LAS VEGAS

NEW YORK  
NEW YORK  
LAS VEGAS HOTEL & CASINO

PARK MGM  
LAS VEGAS

TOPGOLF

Alexis Park  
(506 Rooms)

Serene  
Vegas Boutique  
Hotel  
(150 Rooms)

39,500  
VEHICLES PER DAY

37,500  
VEHICLES PER DAY

Aria

Vdara  
HOTEL & SPA

THE COSMOPOLITAN<sup>™</sup>  
OF LAS VEGAS

BELLAGIO<sup>™</sup>  
LAS VEGAS

Paris  
LAS VEGAS

Hilton  
GRAND VACATIONS

planet  
hollywood

THE SHOPS AT  
CRYSTALS

Las Vegas Grand Prix  
November 19-25, 2024

Virginia  
HOTELS  
LAS VEGAS  
(1,504 Rooms)

SUBJECT  
PROPERTY

E. HARMON AVE.

PARADISE RD.

**HARRY REID  
INTERNATIONAL  
LAS VEGAS**  
57.7 MILLION  
ANNUAL VISITORS



Thomas & Mack



37,500  
VEHICLES PER DAY

PARADISE RD.

**SUBJECT  
PROPERTY**

39,500  
VEHICLES PER DAY

E. HARMON AVE.

**UNLV**  
UNIVERSITY OF NEVADA LAS VEGAS  
**30,660 STUDENTS**

**PARADISE RD.**

**SUBJECT  
PROPERTY**

**39,500**  
VEHICLES PER DAY

**E. HARMON AVE.**





39,500  
VEHICLES PER DAY

**SUBJECT  
PROPERTY**

37,500  
VEHICLES PER DAY



**Las Vegas Grand Prix**  
November 21-25, 2024

For More Information on F1  
[WWW.FORMULA1.COM](http://WWW.FORMULA1.COM)

MERIDIAN  
CONDOS  
LAS VEGAS

E FLAMINGO RD.

# VEGAS LOOP

— UNDER CONSTRUCTION  
● STATIONS ENTITLED

MISSION  
CENTER

For More Information  
on Vegas Loop  
[WWW.BORINGCOMPANY.COM](http://WWW.BORINGCOMPANY.COM)

E. HARMON AVE.

RUNNIN REBEL PLAZA

**UNLV**  
UNIVERSITY OF NEVADA LAS VEGAS  
30,660 STUDENTS



S UNIVERSITY CENTER DR

UNIVERSITY GARDENS  
SHOPPING CENTER

COLLEGE  
TOWN PLAZA

PARADISE RD.

E TROPICANA AVE.

✈ HARRY REID  
INTERNATIONAL  
LAS VEGAS  
57.7 MILLION  
ANNUAL VISITORS





37,500  
VEHICLES PER DAY

325,000  
VEHICLES PER DAY

**Marshalls**  
99 RANCH MARKET  
Foot Locker VICTORIA'S SECRET

**VONS**  
AutoZone

SEAFOOD CITY  
DAISO  
BEST BUY  
five BELOW  
ROSS  
DRESS FOR LESS

McDonald's

Target

DISCOUNT TIRE

W

Albertsons  
boostmobile

E FLAMINGO RD.

Virgin HOTELS  
LAS VEGAS  
(1,504 Rooms)

CVS pharmacy

**UNLV**  
UNIVERSITY OF NEVADA LAS VEGAS  
30,660 STUDENTS

IN-N-OUT BURGER

Burlington  
DEALS. BRANDS. WOW!  
W

39,500  
VEHICLES PER DAY

E TROPICANA AVE.

**Bojangles's**  
TERIYAKI MADNESS  
tropical CAFE  
SMOOTHIE

**VONS**  
Goody's AUTO PARTS

savers  
Domino's Pizza

El Super  
AutoZone

42,000  
VEHICLES PER DAY

STATE HIGHWAY 171

HARRY REID  
INTERNATIONAL  
LAS VEGAS  
57.7 MILLION  
ANNUAL VISITORS



tropical CAFE Smoothie Bojangles



Suite	Tenant	SQ FT
4503		
310	Tropical Smoothie	1,702
320	Teriyaki Madness	1,807
350	Bojangles	5,166

**Billboards**

- 1 Clear Channel Outdoor
- 2 Las Vegas Billboards LLC - Digital Panels - NAP
- 3 Las Vegas Billboards LLC - Digital Panels - NAP
- 4 Aura Outdoor LLC - NAP

39,500 VEHICLES PER DAY

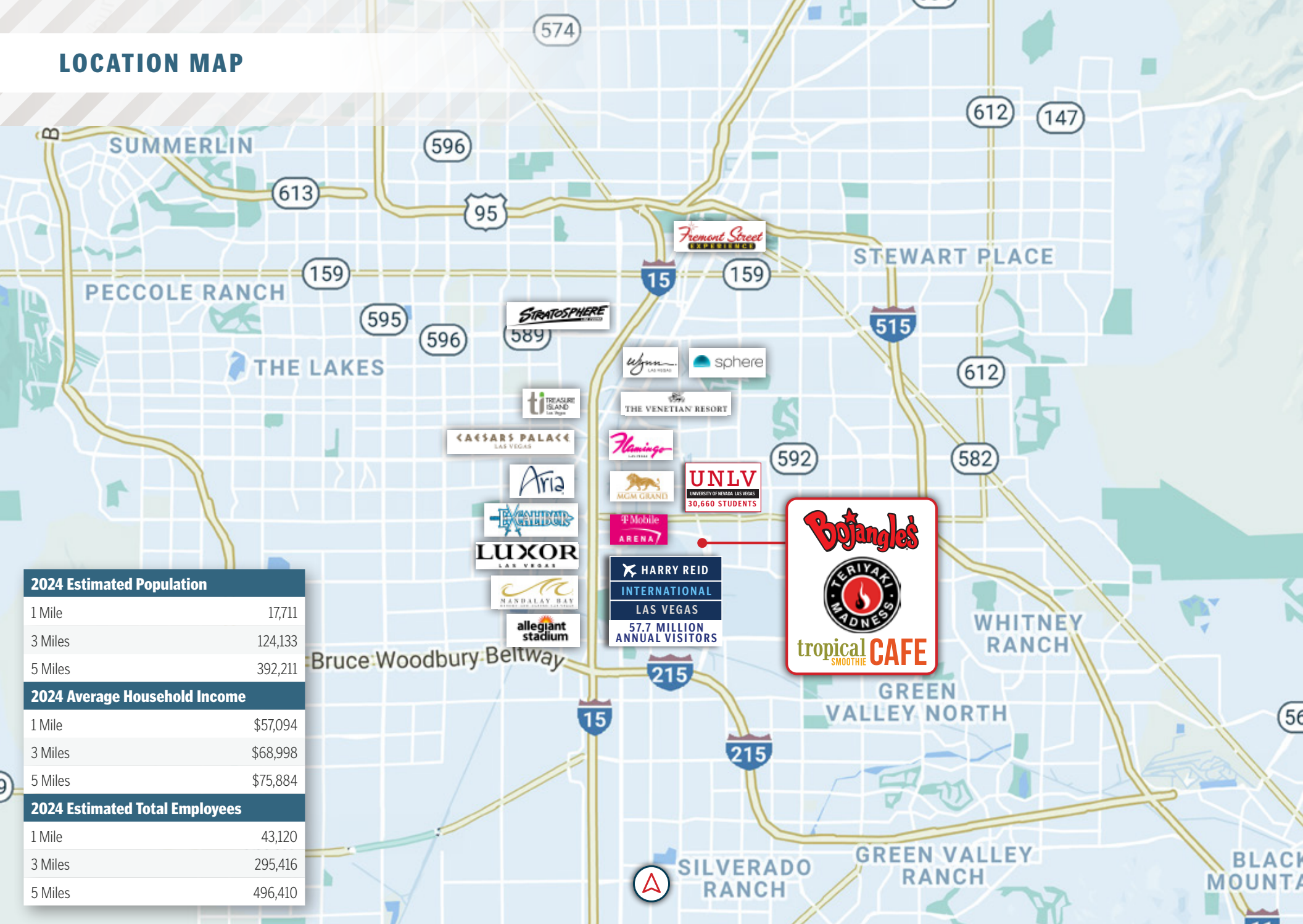
E. HARMON AVE.



37,500 VEHICLES PER DAY



# LOCATION MAP



2024 Estimated Population	
1 Mile	17,711
3 Miles	124,133
5 Miles	392,211
2024 Average Household Income	
1 Mile	\$57,094
3 Miles	\$68,998
5 Miles	\$75,884
2024 Estimated Total Employees	
1 Mile	43,120
3 Miles	295,416
5 Miles	496,410



## LAS VEGAS, NEVADA

Las Vegas, NV founded in 1905 and incorporated in 1911, is located in the southern part of the state. The city currently occupies a land area of 133.2 square miles and. The City of Las Vegas is the largest city in Nevada with a population of 663,618 as of July 1, 2024.

Las Vegas' pioneering spirit, enterprising nature and can-do attitude are helping pave the road to economic recovery in Southern Nevada. Currently, gaming, tourism and educational instruction remain the leading areas of employment for Southern Nevadans. Las Vegas offers a market area of more than 51 million people within one day's drive. It is a convenient Western U.S. location near other key high-tech markets such as Denver, Los Angeles, Phoenix, Salt Lake City, San Diego and San Francisco.

It is home to Switch, the world's largest and most powerful data center and technology ecosystem. Switch clients include Cisco, Dell, and eBay, Fox, MGM, Pixar and Sony. Switch recently unveiled plans to invest \$2 billion in new infrastructure that will bolster the state's growing tech industry, bridging Southern and Northern Nevada. The primary drivers of the Las Vegas economy are tourism, gaming and conventions, which in turn feed the retail and restaurant industries.

Las Vegas has 68 parks. The city owns the land for, but does not operate, four golf courses: Angel Park Golf Club, Desert Pines Golf Club, Durango Hills Golf Club and the Las Vegas Municipal Golf Course. It is also responsible for 123 playgrounds, 23 softball fields, 10 football fields, 44 soccer fields, 10 dog parks, six community centers, four senior centers, 109 skates parks, six swimming pools and more.

The University of Nevada, Las Vegas (UNLV), is a public research university with over 30,000 students. It offers a diverse range of programs through various colleges, including the Howard R. Hughes College of Engineering, and the Lee Business Schools. UNLV is recognized for its research initiatives in hospitality, health sciences, and sustainability, often collaborating with the community. The campus is vibrant and inclusive, with numerous student organizations and events. UNLV emphasizes community engagement and civic responsibility, providing students with unique opportunities in hospitality and entrepreneurship thanks to its Las Vegas location.

**WORLD FAMOUS LAS VEGAS STRIP**  
**OPEN 24 HOURS**

Las Vegas is home to some of the best resort-hotels in the world

**154,662 Hotel Rooms**

**46.3M Room Nights Occupied 2023**



## LAS VEGAS BOULEVARD

The Las Vegas Strip is a stretch of Las Vegas Boulevard known for its concentration of resort hotels and casinos, refers only to the stretch of Las Vegas Boulevard between Sahara Avenue and the “Welcome to Fabulous Las Vegas” sign. Many of the largest hotel, casino, and resort properties in the world are on the Strip, known for its contemporary architecture, lights, and wide variety of attractions. Its hotels, casinos, restaurants, entertainment, and skyline have established the Strip as one of the most popular and iconic tourist destinations in the world.

**T-Mobile Arena**

Multi-purpose indoor arena. 20,000 seats, 16 acres  
650,000 SF arena. Home of the Las Vegas Golden Knights.  
T-Mobile Arena is situated on the Las Vegas Strip near the New York-New York and Park MGM casino hotels.

**MSG Sphere**

The MSG Sphere located adjacent to The Venetian Las Vegas and just off the Las Vegas Strip. The sphere-shaped venue has a capacity of 18,000 and features LED screens inside and outside of the venue.

**Allegiant Stadium**

1.8 million SF world-class multi-purpose indoor stadium. Home of the NFL's Las Vegas Raiders and the UNLV college football team Total cost of the stadium was approximately \$1.9 billion and contains approximately 65,000 seats

**Elon Musk's Vegas Loop**

LVCC Loop connects the LVCC West Hall with the existing campus (North/Central/South Halls), and reduces a 45-minute cross-campus journey time to approximately two minutes.



AVERAGE HOUSEHOLD INCOME  
**\$73,784**

MEDIAN AGE  
**38.6**

MEDIAN RENTAL COST  
**\$1,289**

MEDIAN HOME COST  
**\$434,000**

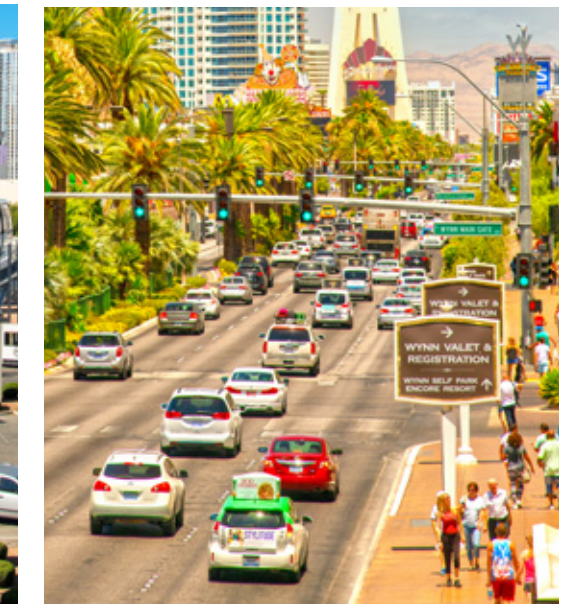
**LAS VEGAS TOP EMPLOYERS**

Clark County School District	35,000
Clark County	8,500
UNLV	5,500
Las Vegas Metropolitan Police	5,500
State of Nevada	4,500

## THE LAS VEGAS CONVENTION CENTER

Currently undergoing a \$600 million renovation and is a vital part of Las Vegas's tourism infrastructure and hosts some of the country's biggest tradeshow. In 2023, the LVCC hosted 48 conventions, attracting around 1.2 million attendees and generating over \$15 billion for the local economy. LVCC is a 4.6 million square foot facility and is one of the busiest facilities in the world. The center features approximately 2.5 million square feet of exhibit space, 225 meeting rooms with seating capacities ranging from 20 to 2,500 individuals, two grand lobbies, and numerous additional on-site amenities."

Harry Reid International Airport  
**57.7M Passengers**



## HOW MANY PEOPLE TRAVEL TO THE LAS VEGAS AREA

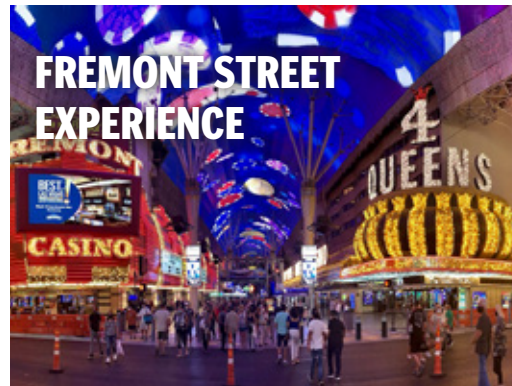
VISITOR VOLUME	CONVENTION ATTENDANCE
40.8M up 5.7%	6.0M up 19.8%



## WHAT IS THE ECONOMIC IMPACT OF THE 2023 LAS VEGAS TOURISM INDUSTRY

DIRECT VISITOR SPENDING  
TOTAL ECONOMIC IMPACT

# 85.2B

# AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	17,711	124,133	392,211
2029 Projected Population	19,429	128,328	403,946
2010 Census Population	15,210	115,692	375,168
Projected Annual Growth 2024 to 2029	1.87%	0.67%	0.59%
Historical Annual Growth 2010 to 2020	0.63%	0.49%	0.33%
<b>Households &amp; Growth</b>			
2024 Estimated Households	9,123	58,011	165,269
2029 Projected Households	10,115	60,788	172,223
2010 Census Households	6,810	50,948	150,542
Projected Annual Growth 2024 to 2029	2.09%	0.94%	0.83%
Historical Annual Growth 2010 to 2020	1.94%	0.94%	0.69%
<b>Trends: 2024-2029 Annual Rate</b>			
Population	1.87%	0.67%	0.59%
Households	2.09%	0.94%	0.83%
Families	2.28%	0.79%	0.69%
Owner Households	2.97%	1.64%	1.29%
Median Household Income	2.06%	2.66%	2.60%
<b>Income</b>			
2024 Estimated Average Household Income	\$57,094	\$68,998	\$75,884
2024 Estimated Median Household Income	\$40,009	\$46,200	\$52,687
2024 Estimated Per Capita Income	\$30,147	\$32,177	\$32,024
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	1,490	13,736	29,301
2024 Estimated Total Employees	43,120	295,416	496,410



# RENT ROLL



Unit #	Tenant Name	Size SF	Pro Rata (SF)	Rent Monthly	Total Rent Annual	Rent \$/SF/Yr	Rental Increases					Lease Start Date	Lease End Date	Options Remaining	
							Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr
<b>4503 BUILDING (SUITES 110, 120, 130)</b>															
4503-310	Tropical Smoothie	1,702	20%	\$7,948	\$95,370	\$56.03	-	-	-	-	-	-	May-16	Apr-27	2 (5-Year) 10% Inc. At Beg. Of Ea. Option Period
Note: Landlord has the right to relocate tenant to another space of similar size in the Center (Lease Section 27). Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 43). Tenant pays 7% in percentage rent over a natural breakpoint (not hitting).															
4503-320	Teriyaki Madness	1,807	21%	\$7,951	\$95,410	\$52.80	-	-	-	-	-	-	Oct-16	Jan-27	2 (5-Year) 10% Inc. At Beg. Of Ea. Option Period
Note: Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 43). Tenant pays 7% in percentage rent over a natural breakpoint (hitting, modeled). Tenant has a 6% cumulative cap on Controllable CAM expenses (not hitting).															
4503-350	Bojangles	5,166	60%	\$36,776	\$441,306	\$85.43	Jun-25	3.00%	\$37,879	\$7.33	\$454,545	\$88	Jun-24	May-34	1 (5-Year) 3% Annual Increases
Note: Landlord has the right to relocate tenant to another space of similar size in the Center (Lease Section 27). Landlord has a termination right in the event that a 90-day notice is provided to tenant (Lease Section 43). Tenant pays 8% in percentage rent over a natural breakpoint (not hitting).															
S3	Clear Channel Outdoor	0	0%	\$6,275	\$75,300	-	MTM	-	-	-	-	-	Aug-11	MTM	None
Note: Percentage Rent, 50% of revenue or \$66,000, whichever is greater.															
Total Occupied		8,675	100%	\$58,949	\$707,386	\$81.54									
Total Vacant		0	0%	\$0	\$0										
Total / Wtd. Avg:		8,675	100%	\$58,949	\$707,386	\$81.54									

# 2025 PROFORMA P&L



Operating Cash Flow	In-Place
Rental Revenue	\$632,086
Billboard Rent	\$75,300
<b>Total Projected Rent</b>	<b>\$707,386</b>
Estimated Reimbursements	\$169,152
<b>Total Gross Revenue</b>	<b>\$876,538</b>
Less Expenses	\$176,248
<b>Estimated Net Operating Income</b>	<b>\$700,290</b>

Pricing Summary	
Asking Price	\$13,575
Net Operating Income	\$700,290
Cap Rate	5.15%

**FOR FINANCING OPTIONS AND LOAN QUOTES:**  
 Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)



## BRAND PROFILE



### BOJANGLES

[bojangles.com](http://bojangles.com)

**Tenant** – LV Petroleum, LLC

**Guarantor** – Personal



Bojangles is a Carolina-born restaurant chain specializing in craveable Southern chicken, biscuits and tea made fresh daily from real recipes, and with a friendly smile. Founded in 1977 as a single location in Charlotte, North Carolina, the beloved brand continues to grow – currently at more than 831 company-owned and franchised restaurants – bringing its focus on food and folks along with it. In addition to serving up flavorful food, they are committed to doing good in the communities they serve.

Source: [bojangles.com](http://bojangles.com), [locations.bojangles.com](http://locations.bojangles.com)

### TROPICAL SMOOTHIE

[tropicalsmoothiecafe.com](http://tropicalsmoothiecafe.com) 

**Tenant** – MZM Corporation

**Guarantor** – Personal

Tropical Smoothie Cafe is a national fast-casual restaurant brand built on a mission to Inspire Better, a commitment that starts with our better-for-you food and smoothies and extends to inspiring better in the communities we serve. Born on a beach in 1997, today Tropical Smoothie Cafe has more than 1,450 locations in 44 states. For the fourth year in a row, the brand was ranked #1 in the Smoothie/Juice Category by Entrepreneur Franchisee 500.

Source: [tropicalsmoothiefranchise.com](http://tropicalsmoothiefranchise.com)

### TERIYAKI MADNESS

[teriyakimadness.com](http://teriyakimadness.com)

**Tenant** – TMAD Investments, LLC

**Guarantor** – Personal



Teriyaki Madness, a fast-casual Asian restaurant concept featuring a Seattle Teriyaki menu, is committed to unconditionally satisfying guests by offering delicious, made-to-order Teriyaki dishes prepared with all natural, fresh ingredients that are served quickly, at a reasonable price in a fun and relaxed atmosphere. The brand is dedicated to “Spreading the Madness” so that everyone can experience the best teriyaki on earth.

Source: [teriyakimadness.com](http://teriyakimadness.com)



## MULTI-TENANT INVESTMENTS

Capitalizing on retail market expertise to deliver maximum returns

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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