

CONFIDENTIAL OFFERING MEMORANDUM

675 MALL RING CIRCLE

HENDERSON, NV 89014

**Stabilized Two-Tenant
Retail Investment - 7,565 SF
LISTED EXCLUSIVELY
FOR SALE**



Asking Price: \$4,500,000

CAP Rate: 6.49%

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CAST
CAPITAL PARTNERS

CONFIDENTIALITY AGREEMENT

This Confidential Offering Memorandum (the “Memorandum”) is being delivered exclusively by CAST (the “Agent”) to a party who may be interested in the acquisition of 675 Mall Ring Circle, Henderson, NV 89014 (the “Property”), described in this Memorandum. This is a private offering, made only by delivery of a copy of the Memorandum to the recipient (the “Recipient”). By accepting this Memorandum, the Recipient agrees to comply strictly with the terms and conditions of the Confidentiality Agreement previously executed and delivered to the Agent by the Recipient with respect to this Memorandum and all information contained herein, and to use this Memorandum only for the purpose of evaluating the offering made hereby.

The material contained in this Memorandum is provided solely to assist the Recipient in potential purchase of the Property. Neither the Agent nor any affiliates or client of the Agent which term includes related entities, the owners of any equity interest in the Property, (“Owner”), the manager of the Property (“Manager”), and any officers, employees and agents of any such parties make any representations or warranties with regard to the accuracy or completeness of the information contained herein. This Memorandum may include statements and estimates provided by the Agent, the Owner, or the Manager with respect to the anticipated future performance of the Property. Nothing contained in this Memorandum should be construed as a representation as to the future performance of the Property, and the Recipient acknowledges and agrees that any statements or estimates relating to future performance reflect various assumptions concerning the Property’s anticipated results, which may or may not prove to be correct. No representations are made as to the accuracy of such statements and estimates, and none of the Agent, the Owner, the Manager, or any related entities shall have any liability with respect to or arising from any inaccuracy in such statements or estimates. Statements made in this Memorandum as to the content of any contract or other document referred to, are not complete or definitive descriptions, but summaries or portions thereof. Each such statement is qualified by its reference to the full text of the contract or document, copies of which will be made available by the Agent to Recipient upon request. In addition, not all contracts or other documents, which may be relevant, have been summarized or referenced in this Memorandum. This Memorandum is being delivered by the Agent to a prospective purchaser with the understanding that it will independently investigate those matters which it deems appropriate in evaluating the Property and will rely solely on its own investigation in determining whether to purchase the Property.

This Memorandum does not constitute an offer to sell, or a solicitation of an offer to buy, an interest in the Property in any jurisdiction in which, or to any person for which, such offer, sale, or solicitation would be unlawful. Except where otherwise indicated, the information contained in this Memorandum has been prepared as and no obligation is assumed to supplement or modify the information to reflect subsequent events or conditions. Nothing contained in this Memorandum may be construed to constitute legal or tax advice to a Recipient concerning the Property or purchase of the Property.

More detailed information regarding the expected terms, conditions, and timing of the offering of the Property will be provided in due course by separate communication with each Recipient. The Agent, the Owner and the Manager reserve the right to engage in discussions or negotiations with one or more recipients or other prospective investors at any time without notification to, or other obligation to, any other Recipient or prospective investor. The offering made hereby is subject to a change in terms or termination without notice. The Owner and the Manager will remain free to operate the Property in their sole and absolute discretion during the evaluation and offering process, including the taking of such actions, whether within or outside of the ordinary course of business, which the Owner or the Manager shall deem necessary, prudent or desirable.

The Agent reserves the right to require the return of this Memorandum and any other material provided to the Recipient at any time. Acceptance of this Memorandum by the Recipient constitutes acceptance of the terms and conditions outlined above.

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EXECUTIVE SUMMARY/HIGHLIGHTS

The subject property is a highly visible, two-tenant pad building with immediate access to one of the busiest intersections in the corridor—Sunset Road and Stephanie Street. The asset is strategically positioned within a dominant retail trade area anchored by the Galleria at Sunset, which has undergone \$7 million dollars in capital improvements in recent years.

The surrounding area continues to benefit from substantial residential and economic growth, highlighted by the nearby Cadence—a 2,200-acre master-planned community with over 12,000 homes and consistently ranked among the top-selling communities in the United States—as well as Union Village, a 170-acre health and wellness-focused development.

These large-scale developments are driving sustained population growth and increasing consumer demand, positioning the property to benefit from strong tenant performance and long-term rental rate appreciation.

Purchase Price	\$4,500,000
Price PSF	\$594.84
Building Size	7,565 SF
Land Size	.92 Acres
APN	178-03-210-017
Occupancy	100%
Zoning	Community Commercial (CC)
Cap Rate	6.49%
NOI	\$292,131

TENANT TIMELINE



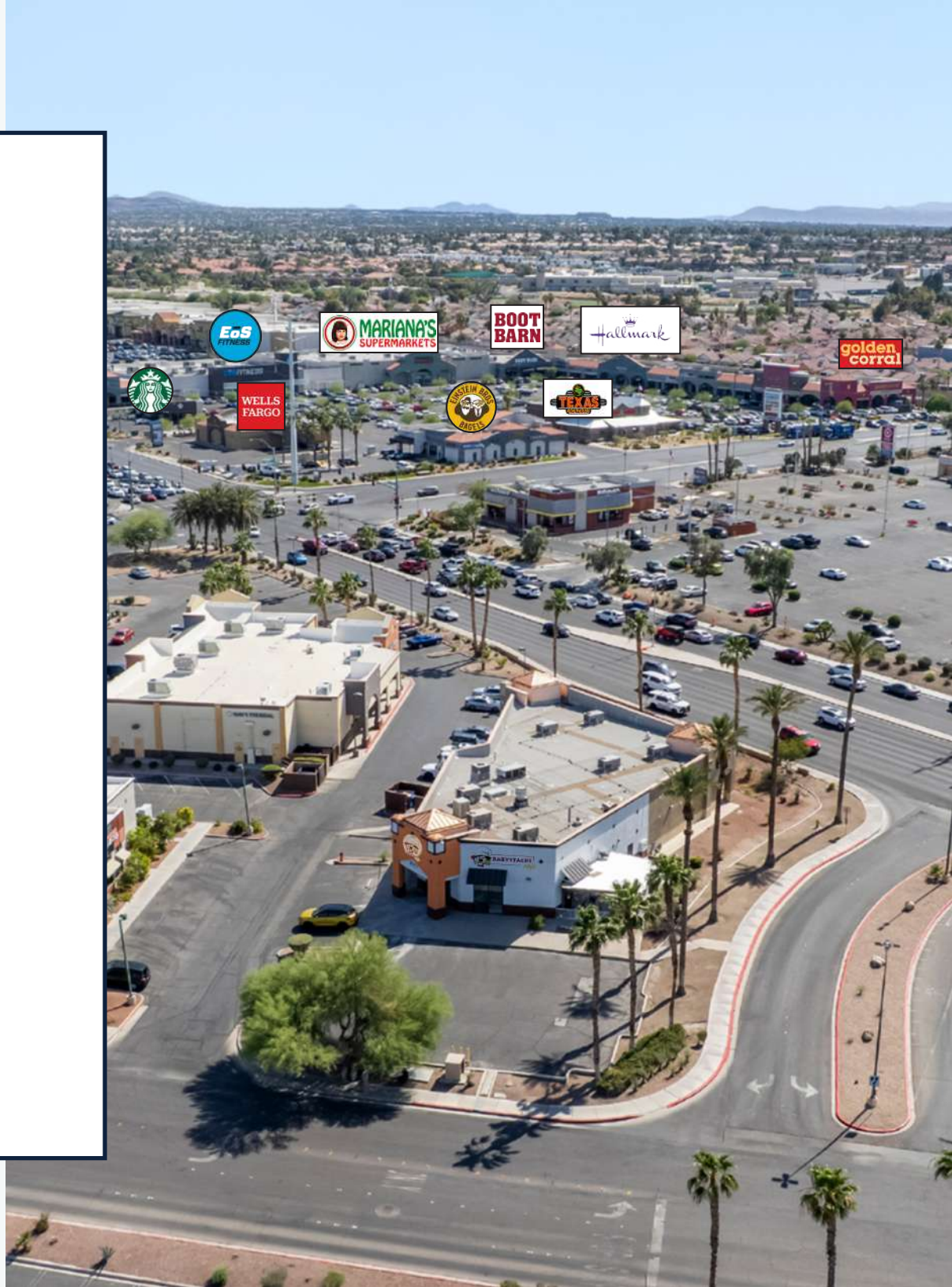
5.11 Tactical (Corporate)
Possession Date: June 2023



BabyStacks
(Local restaurant operator with 7 locations since 2010)
Lease Signed: January 6, 2026
Rent Commencement Date: June 9, 2026

INVESTMENT HIGHLIGHTS

- **Fully Leased Retail Pad:** 100% leased to a national credit tenant and a proven regional restaurant operator.
- **Stabilized Income:** 12-month forward stabilized NOI of approximately \$292,131 with no near-term lease rollover.
- **NNN Lease Structure:** Predictable cash flow with minimal landlord responsibilities.
- **Strong Tenant Mix:** Corporate outdoor apparel retailer paired with high-traffic restaurant use.
- **Shadow-Anchored Location:** Positioned within the Galleria at Sunset trade area.
- **Long-Term Lease Security:** Weighted average remaining lease term extending into the 2030s.



5.11 Tactical

BabyStacks Cafe

RENT ROLL

Tenant	Premises	Lease	Lease Expiration	Term	Current Annual Base Rent	Current Rent PSF	Escalations	Options	Lease Type

BabyStacks rent commencement date June 9, 2026



Seller will provide Buyer with a credit at Closing equal to the two (2) months of BabyStacks Base Rent abatement occurring in lease months 13 and 14. The credit applies to Base Rent only. BabyStacks remains responsible for Additional Rent/NNN and all other amounts due under the lease during the abatement period. All lease terms remain subject to Buyer’s independent review of the lease documents.

SITE PLAN



AERIAL MAP



AREA DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
2020 Census	14,877	145,797	321,668
2024 Census	15,275	145,724	328,536
2029 Projection	16,407	155,804	352,593
Growth 2020-2024	0.7%	0.0%	0.5%
Growth 2024-2029	1.5%	1.4%	1.5%

Households	1 Mile	3 Miles	5 Miles
2020 Census	5,575	57,589	126,684
2024 Census	5,742	57,557	129,148
2029 Projection	6,172	61,547	138,575
Growth 2020-2024	0.8%	0.5%	0.9%
Growth 2024-2029	1.5%	1.4%	1.5%

	1 Mile	3 Miles	5 Miles
Median Home Value	\$364,635	\$345,836	\$361,271
Avg. HH Income	\$84,834	\$82,322	\$87,801
Daytime Businesses	1,286	5,255	14,860
Daytime Employees	10,517	48,859	118,889



MARKET OVERVIEW

LAS VEGAS MARKET

The Las Vegas MSA spans approximately 600 square miles and includes the cities of Las Vegas, Henderson, North Las Vegas, Boulder City, and Mesquite. With a population of approximately 2.4 million residents, the region continues to rank among the fastest-growing metropolitan areas in the United States.

Southern Nevada benefits from a strong and diversified economy supported by tourism, healthcare, logistics, and a rapidly expanding residential base. The region attracts approximately 42 million visitors annually and is served by Harry Reid International Airport, one of the busiest airports in the United States, with over 50 million annual passengers.

Las Vegas continues to experience significant inbound migration driven by its pro-business environment, lack of state income tax, and relative affordability compared to major West Coast markets. More than \$25 billion in active development projects are currently underway across the valley, supporting long-term economic growth and increasing demand for retail and service-oriented properties.

2.4M

Metro Population

\$40B

Annual Tourism
Revenue

25TH

Most Populous
State in the U.S.

4.15M

Average Monthly
Harry Reid International
Airport Passengers

\$450K

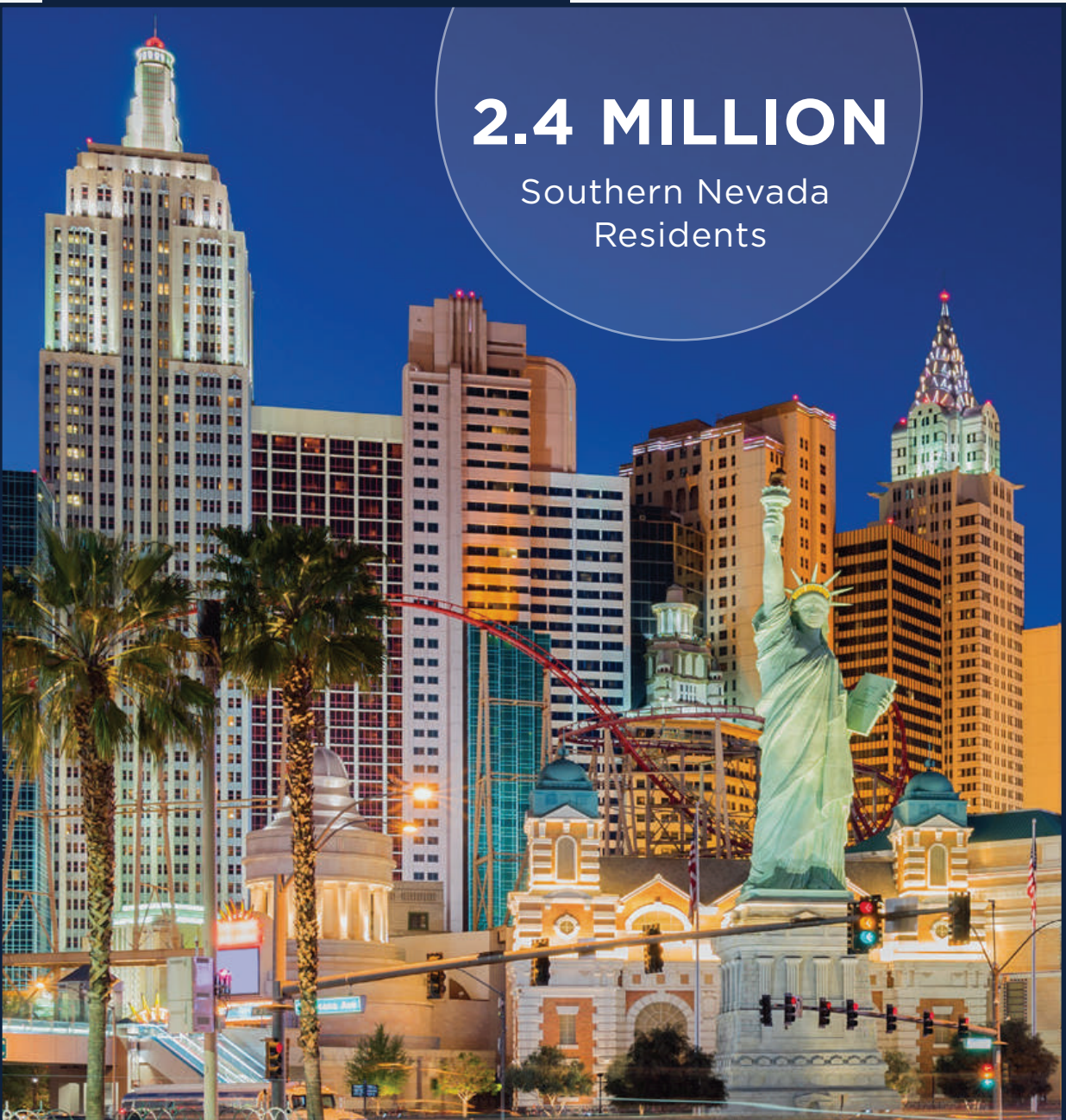
New Home
Median Price

75%

Nevada Residents
Live In Las Vegas



MARKET OVERVIEW



2.4 MILLION

Southern Nevada
Residents

The Las Vegas Metro continues to grow, as a result of its high rankings for Quality of life, job and population growth, and healthy business climate.

Las Vegas offers a reliable pro-business operating environment that empowers innovation, the nation's 8th-busiest airport that provides world-class connectivity, a core industry attracting 42 million visitors a year, competitive operating costs and a commitment to quality of life that has helped the region attract new residents and businesses alike. The region has long-demonstrated its resourcefulness, resilience, and willingness to invest in the future.

The Southern Nevada region is home to 2.4 million people, 1.2M workers and approximately 90K private employer businesses. The region regularly ranks highest in the nation's growth and investment metrics. The population growth alone is more than three times higher than the national average, while \$25 billion in projects are currently in the development pipeline. People are moving to the Las Vegas metropolitan area for many reasons such as jobs, retirement, and quality of life.

MARKET OVERVIEW



NHL EXPANSION

Stanley Cup Champions (2023)
Consistently among the top NHL teams in attendance
Anchor tenant of T-Mobile Arena with 40+ home games annually



~20,000 SEATS

Hosts 100+ major events annually
Premier venue for UFC, concerts, and national events
One of the highest-grossing arenas in the U.S.



THE LAS VEGAS RAIDERS

Play at Allegiant Stadium (65,000 seats)
Generates \$1.1B in annual economic impact
Highest grossing stadium in the World
Hosts NFL games, concerts, and major national events
Drives millions of visitors annually



LVCC EXPANSION

4.6M+ SF total space after expansion
Hosts CES and other global conventions
Drives millions of business travelers annually
One of the largest convention centers in the world



LAS VEGAS ACES

WNBA Champions (2022, 2023, 2025)
Among the highest attendance teams in the league
Strong and growing fan base



FORMULA 1

One of the highest-revenue F1 races globally
Generates \$1B+ economic impact annually
Attracts ultra-high-net-worth global audience
Positions Las Vegas as a top-tier international destination



LAS VEGAS BALLPARK

hosts this Triple-A professional baseball team in Summerlin



STEADY GROWTH

The University continues to grow with a total student headcount of 30,457 (2018)



MSG SPHERE AT THE VENETIAN

\$2.3B development
~18,000 seats with cutting-edge immersive tech
One of the most unique entertainment venues in the world



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