DOWNTOWN DEVELOPMENT OPPORTUNITY

ENTITLED FOR 343 MULTIFAMILY UNITS

QUALIFIED OPPORTUNITY ZONE

NORTHCAP COMMERCIAL

WHO IS NORTHCAP MULTIFAMILY?

THE COMPANY

Las Vegas's premier multifamily real estate team consists of veterans Devin Lee, CCIM, Robin Willett, Jerad Roberts and John Tippins, who form the city's largest and most seasoned team of multifamily specialists. The group, which has more than four billion dollars of transactions between them, comprise Northcap Commercial's Multifamily Division. As a dedicated investment sales team creating a company that encompassed a trusted global service platform with local market expertise was crucial to delivering exceptional results to their clients.

The four-man powerhouse brings mastery in all facets of the market including investment brokerage, site selection, land development, asset management, financing, property management, leasing and a robust presence in Downtown Las Vegas. The team prides themselves in their extensive history with all classes of multifamily properties and record investment sales. Since Northcap Multifamily is not bound to a larger corporate entity, they're able to conduct outreach with both various brokers and buyers bringing a local's perspective to an industry overwhelmed with out-of-market competitors.

Having the largest multifamily team in Las Vegas allows them to provide the best service to their buyers and sellers. Due to their ability to apply best practices, common sense, ownership, management experience as well as government relations, to each transaction, they can easily work with every client with any need.

The team is honored to be recognized as CoStar Power Brokers.

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MULTIFAMILY SALES | FINANCING | ASSET MANAGEMENT | ADVISORY SERVICES | DEVELOPMENT

THE OPPORTUNITY

923 E. CHARLESTON BLVD.

NORTHCAP

HIGHLIGHTS

LISTING PRICE:
$5,900,000

ACREAGE:
1.91 AC

SITE AREA:
83,200 SF

APN:
139-34-810-075
139-34-810-074
139-34-812-003
139-34-810-105
139-34-810-104
139-34-810-103
139-34-810-102
139-34-810-101

ZONING:
C-1

FRONTAGE:
CHARLESTON BLVD.

INVESTMENT HIGHLIGHTS:

- **OPPORTUNITY ZONE**
- **BOOMING FREMONT EAST**
- **DOWNTOWN LAS VEGAS**
- **STRONG DEMOGRAPHICS**

923 E. CHARLESTON BLVD.

Las Vegas, NV 89104

ENTITLED FOR 343 MULTIFAMILY UNITS

QUALIFIED OPPORTUNITY ZONE

PROJECT OVERVIEW

Northcap Multifamily is proud to present a rare opportunity to acquire a strategically located land parcel at 923 E. Charleston Blvd. This 1.91 Acres of commercial land is approximately 83,200 SF of land in East Downtown Las Vegas. Positioned in a rapidly evolving area, this site offers exceptional potential for developers, investors, and owner-users seeking to capitalize on continued growth and demand.

- Well-located parcels with strong Charleston Blvd. frontage
- Excellent visibility and accessibility
- Utilities nearby (buyer to verify availability and capacity)
- Located in a corridor experiencing ongoing redevelopment and investment
- Close proximity to the Huntridge Theater District, Las Vegas Business District and commercial centers

LOCATION OVERVIEW

923 E. Charleston Blvd. is strategically located in East Downtown Las Vegas, within the rapidly evolving East Downtown corridor—one of the city's most active redevelopment zones.

The property benefits from immediate proximity to the vibrant Arts District Experience, a major regional destination known for its entertainment, dining, nightlife, and tourism activity. This area has seen significant public and private investment, driving increased foot traffic, population growth, and new mixed-use development.

Positioned just east of Las Vegas Boulevard, the site offers excellent accessibility to key employment and lifestyle hubs including:

- Downtown Las Vegas business district
- Las Vegas Arts District, known for galleries, retail, restaurant & bars, and creative office space
- Huntridge Theater District

The surrounding neighborhood is characterized by a mix of residential, commercial, and entertainment uses, supporting a live-work-play environment. The subject property also benefits from strong walkability, with daily amenities, restaurants, and entertainment venues within close proximity.

Additionally, the property is located within a designated Opportunity Zone redevelopment area experiencing ongoing revitalization efforts, including infrastructure improvements, new residential density, and continued investment from both the public and private sectors.

ADDRESSES	APN'S	ACRES	SQ. FT
715 S. 9th Street	139-34-810-075	0.17	7405.2
717 S. 9th Street	139-34-810-074	0.17	7405.2
727 S. 9th Street	139-34-812-003	0.72	31363.2
716 S. 10th Street	139-34-810-105	0.17	7405.2
714 S. 10th Street	139-34-810-104	0.16	6969.6
712 S. 10th Street	139-34-810-103	0.16	6969.6
710 S. 10th Street	139-34-810-102	0.16	6969.6
700 S. 10th Street	139-34-810-101	0.2	8712
TOTAL		**1.91**	**83199.6**

DEVELOPMENT SCENARIO

THE CHARLESTON

STATUS

Entitled

LOCATION

Huntridge Arts District,
Las Vegas

ASSET OVERVIEW

Ground up Mid-Rise Multifamily Development with ~343 Luxury Apartment Units and Ground Floor Retail Space

OPPORTUNITY ZONE

Tax Advantages for investors with Qualified Capital Gains

QUALIFIED OPPORTUNITY ZONE
NEW DEVELOPMENT OPPORTUNITY

THIS PROPERTY IS LOCATED IN A QUALIFIED OPPORTUNITY ZONE

TAX CUTS AND JOBS ACT OF 2017

OPPORTUNITY ZONE OVERVIEW

An Opportunity Zone is an economically-distressed community where new investments, under certain conditions, may be eligible for preferential tax treatment. Localities qualify as Opportunity Zones if they have been nominated for that designation by the state and that nomination has been certified by the Secretary of the U.S. Treasury via his delegation of authority to the Internal Revenue Service.

Investments in a QOZ or Qualified Opportunity Fund (QOF) receive preferential tax treatment. Investments in a QOZ or a QOF can retain some of this preferential tax treatment until 2046. An investor who within 180 days reinvests, can defer tax on any prior gains until the earlier of: sale of the investment or December 31, 2026, so long as the gain is invested in a QOZ/QOF. In addition, if the investor holds the investment in the QOZ/QOF for at least ten years, the investor would be eligible for an increase in its basis equal to the fair market value of the investment on the date that it is sold.


15
95
Circa
Plaza
Golden Nugget
The Smith Center
Fremont Street Experience
Gold Spike
The Ogden
El Cortez Hotel & Casino Las Vegas, Nevada
Queens Hotel & Casino
the D
Carson Kitchen
7th & carson
Container Park
ely
The Vine on 8th
701 E Bridger Office Building
Juhl
Las Vegas Academy Expansion
E. Fremont St.
Las Vegas Academy of the Arts
Strong Start Academy at Tony Hsieh Education Center
S. Las Vegas Blvd.
E Bonneville Ave.
Garces Ave.
S. 9th St
S. 8th St
Gass Ave.
S. 10th St
S. 11th St
S. Maryland Pkwy
Charleston Blvd.
Huntridge
Huntridge Center
Huntridge Las Vegas Newest & Finest Theatre

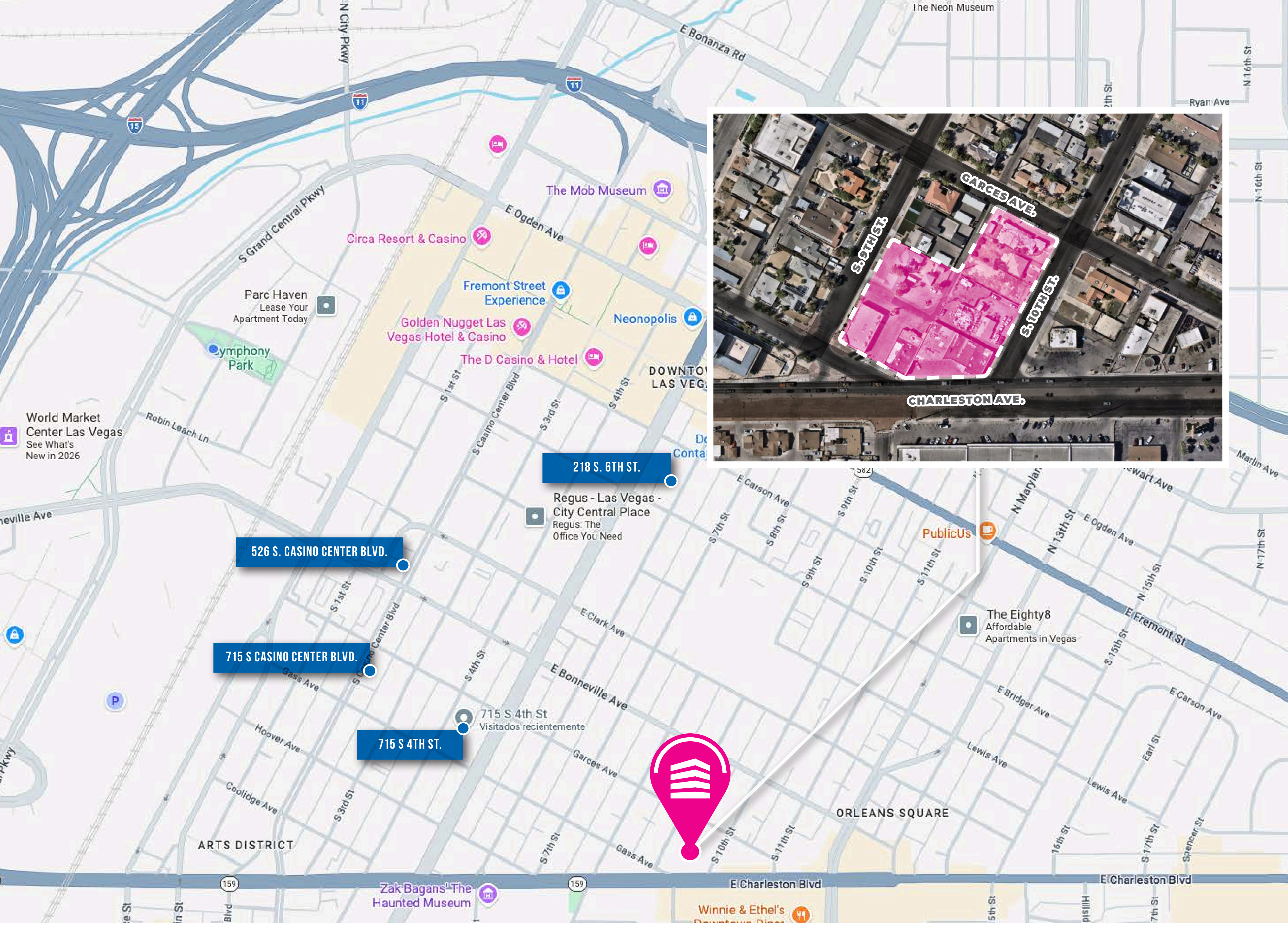
COMPARABLES

923 E. CHARLESTON BLVD.

NORTHCAP

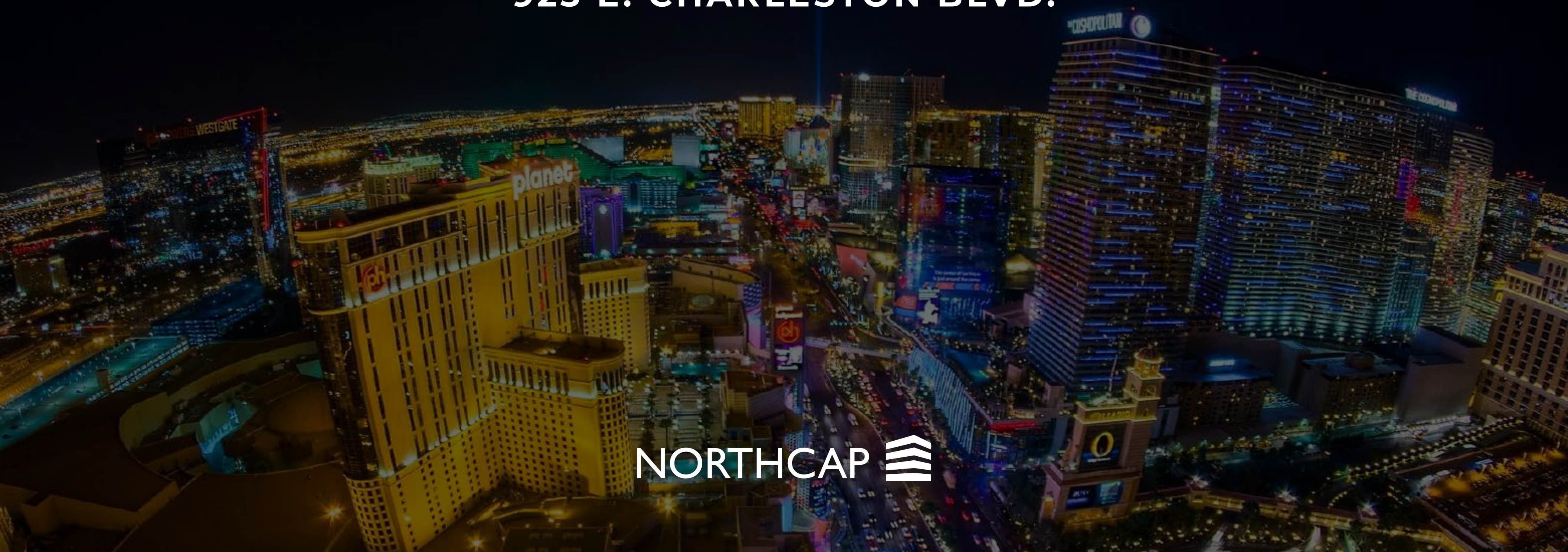
SALE COMPS

	PROPERTY	SALES PRICE	PRICE PER SQFT	LOT SQFT	DATE SOLD
★	**923 E CHARLESTON BLVD.**	**$5,900,000**	**$71 / SF**	**83,200 SF**	**TBD**
1	218 S. 6th Street	$1,600,000	$90	17,860 SF	1/28/26
2	715 4th Street	$1,045,000	$100	10,454 SF	8/27/25
3	715 Casino Center Blvd.	$560,000	$92	6,098 SF	7/11/25
4	526 S. Casino Center Blvd.	$700,000	$100	6,970 SF	4/5/24
	AVERAGES	**$976,250**	**$95**	-	-


GARCES AVE.
S. 9TH ST.
S. 10TH ST.
CHARLESTON AVE.
218 S. 6TH ST.
526 S. CASINO CENTER BLVD.
715 S CASINO CENTER BLVD.
715 S 4TH ST.
The Mob Museum
Circa Resort & Casino
Fremont Street Experience
Golden Nugget Las Vegas Hotel & Casino
The D Casino & Hotel
Neonopolis
Parc Haven
Symphony Park
World Market Center Las Vegas
Regus - Las Vegas - City Central Place
PublicUs
The Eighty8
ARTS DISTRICT
ORLEANS SQUARE
Zak Bagans' The Haunted Museum
Winnie & Ethel's
E Charleston Blvd
E Bonneville Ave
E Fremont St
The Neon Museum

LAS VEGAS MARKET

923 E. CHARLESTON BLVD.



NORTHCAP

LAS VEGAS DIAMOND ARENA

Excerpt from reviewjournal.com

June 2026 | By Mick Akers

“Group secures final piece of land needed for Las Vegas NBA-ready project

The backers behind the planned NBA-ready Las Vegas Diamond Arena now control all 11 acres needed to build the proposed project after acquiring the final parcel of land.

The acquisition of a 3.03-acre parcel at the southeast corner of Las Vegas Boulevard and Four Seasons Drive, announced Monday by the group that includes Chetak Development Inc., gives the developers control of the land needed to build the proposed 21,212-seat arena.

In March, the NBA announced it was exclusively exploring Las Vegas and Seattle for potential expansion teams. A decision on expansion is expected by the end of the year. The league is expected to provide an update following next month’s Board of Governors meetings in Las Vegas during NBA Summer League.

The Diamond Arena site is one of 10 being pitched as the home of an NBA-ready arena should Las Vegas land an expansion team. The project would include multiple stakeholders, including Chetak, an NBA ownership group and other partners.

“This is a major milestone for the Diamond Arena project,” Diamond Arena spokesman Tom Letizia said in a statement. “By closing escrow on the final parcel, we now own the entire arena site and have solidified our position as the premier venue for a future NBA franchise in Las Vegas...”

BRIGHTLINE WEST RAILWAY PROJECT

Excerpt fromreviewjournal.com

Jan 2026 | By Kim Passoth

“The Brightline West high-speed rail project connecting Las Vegas to Southern California is now scheduled for completion by late 2029, the company told FOX5 late Tuesday.

The 218-mile line will run in the median of Interstate 15. Work is underway at the site of the future Las Vegas train station off I-15 near the 215, though Brightline says there is not yet a definite date for tracks being laid.

Project timeline and development

Brightline acquired XpressWest in 2018, a local company that had been working on a rail project for years and had made progress with permits.

In 2020, California approved the high-speed rail project between Las Vegas and Victorville. Caltrans entered a lease agreement allowing Brightline to build in the I-15 median...”

HIGH-RISE PROPOSED FOR FREMONT EAST

Excerpt from kslsports.com

Jan 2026 | by Emerson Drewes

"Fremont is getting elevated, with a new high-rise approved for the East Entertainment District.

Plans approved by the Las Vegas City Council on Wednesday are for a 17-story, 196-foot-tall mixed-use tower on the southwest corner of Fremont and Eighth streets. Named Triple 7 Fremont, the new high-rise will include 338 multifamily units and 9,230 square feet of commercial space, from applicants WDG Limited.

"We feel the need to build as much housing as possible, since we are in a housing crisis," said applicants WDG Limited during the meeting. The crisis is "only going to be further strained by the devastation (from wildfires) happening right now in California."

Of the 338 units, 72 are studios, 194 are one bedroom, 70 are two bedrooms and two are three bedrooms. The applicants said they "made the units smaller" so they would be "more affordable," but there are no projected rent costs yet.

The first four floors will consist of parking spaces, and floors five to 17 will consist of the housing units, according to approved plans. Planned amenities include a lobby, leasing office, fitness and yoga room, pet park, bike storage and a rooftop pool.

The applicants were approved for rezoning the area from a T5-MS, or T5 Main Street, which only allows for a maximum building height of seven stories, to a T6-UC, or T6 Urban Core, which allows for a maximum height of 20 stories. T6-UC is assigned to the entirety of the Fremont East Entertainment District, except for the block of the proposed site, according to the applicants."

VEGAS LOOP, THE BORING CO.

Excerpt from teslarati.com

Jan 2026

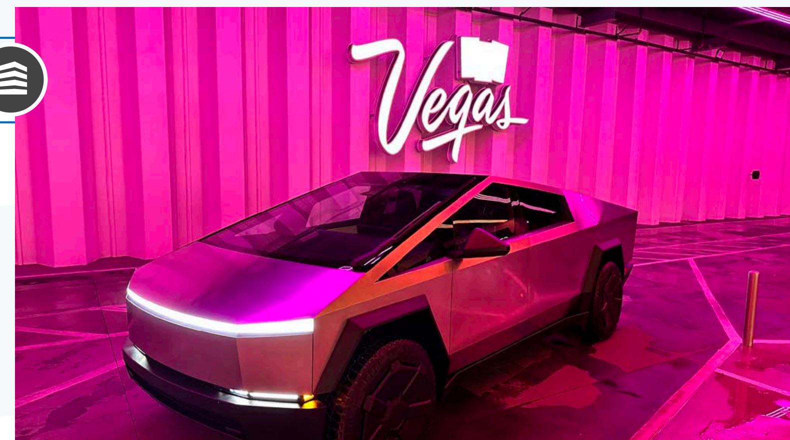
The city has issued its first permit to The Boring Company to begin construction to expand the Vegas Loop into Downtown Las Vegas, according to city officials.

A city release detailed that the underground transportation tunnel expansion project would welcome the first Vegas Loop station in the city.

Two connector underground tunnels will provide direct access from the Las Vegas Convention Center to The Strat Hotel, Casino & Tower just north of the property, according to the permit.

"The city is excited to bring an innovative transportation option to downtown Las Vegas and create another way for visitors to experience all that the city has to offer," Mayor Shelley Berkley said in a statement. "Convention-goers will soon be able to hop in a car to quickly and conveniently travel to downtown for dinner, cocktails, a visit to a museum or to catch a show at The Smith Center for the Performing Arts."

The permit approval marks a significant milestone for the project, which The Boring Company has signaled is only the beginning of its ambitions for the area. The company has indicated plans to expand the underground network over time to connect multiple stops throughout downtown, the Las Vegas Strip, and Harry Reid International Airport.



A'S BASEBALL STADIUM

Excerpt from apnews.com/article/

May 2026 | by Mark Anderson

"A's $2B Las Vegas Strip stadium on schedule to open before 2028 season, officials say

The lower bowl of the Athletics' $2 billion domed stadium on the Las Vegas Strip is taking shape, and officials said the project remains on schedule to open before the 2028 season.

Club and contractor officials presented their update on the 33,000-person capacity ballpark on Thursday at the Las Vegas Stadium Authority meeting.

"The lower-suite level is progressing substantially," said Tyler Van Eeckhaut, project director for contractors Mortenson-McCarthy. "We're starting to see a lot of rooms taking shape and a lot of that environment has really started to become a component of the stadium."

Buttress work has been completed to mark a significant milestone, and the upper deck began going up in April. A parking garage on the southeast side will be phased in with 1,500 lots initially available and 2,500 by the time construction is completed.

The A's might have to, however, build a temporary plaza on the northwest side. Bally's Corp. hasn't yet raised financing for an elevated plaza on the property as part of a $1.19 billion mixed-use project that includes restaurants, shopping and entertainment in addition to a hotel-casino and 2,500-seat theater. The stadium is part of the overall development plan..."

HARD ROCK HOTEL

Excerpt from fox5vegas.com

Jan 2026 | By Nicole Reynolds

"Hard Rock Las Vegas tower construction brings more than 600 new workers on site

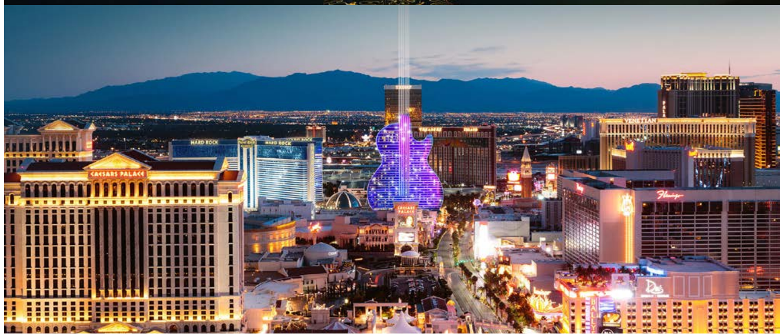
Construction of the new Hard Rock property on the Las Vegas Strip has reached a milestone with 650 workers on site to build its tower.

The project features a 680-foot-tall tower with approximately 675 rooms, according to John Cannito, president and CEO of Penta Building Group, the general contractor for the development. A 400,000 square foot podium with a rooftop pool deck will sit in front of the tower.

"At our peak we're expecting to be about 1,500 to 1,800 workers," Cannito said. "So, there's a lot going on here."

Penta Building Group will host a safety kickoff event Friday focused on establishing safety goals for 2026. The event is open to all construction industry professionals.

"Safety is the most important thing we're focused on out here," Cannito said. The company's safety philosophy centers on ensuring "everybody that visits a Penta job site goes home in the same condition as when they got there."



LAS VEGAS IMMERSIVE DISTRICT

Excerpt from fox5vegas.com

Jan 2026 By The Vox Agency

“AREA15 Announces New Immersive Art Quest Across World’s Largest Permanent Festival Art Collection

AREA15, the pulse-pounding hub of experiential art and entertainment situated parallel to the Las Vegas Strip, announces the installation of dozens of new artworks and a groundbreaking art activation: the AREA15 Immersive Art Quest, a self-guided journey through the district’s monumental art collection. This addition underscores AREA15’s distinction as the largest permanent installation of monumental festival art in the world, now featuring more than 48 sculptures and 30 murals across its 40-acre campus.

AREA15’s Immersive Art Quest invites guests to explore the district’s extensive art collection at their own pace via a web-based app, guided by zany robot ARIA-15 and friendly “feelings guy” Tom. Visitors can choose the Full Immersion option, featuring a museum-like narrated tour of AREA15’s art, stories and creative vision; the Express Experience, offering quick highlights perfect for a faster-paced tour; and an All-Ages Adventure, a family-friendly journey through AREA15’s art wonders.

Comprising festival art cars, towering sculptures, vibrant murals, AREA15 originals and more, the tour offers more than two hours of content divided into three digestible sections: Art Island & Zone 1, the Main Bunker interior and Zone 2. Each work is paired with a podcast-style audio vignette—ranging from artist statements to curator interviews—providing human stories and behind-the-scenes insights into the pieces on display...”

DEVIN LEE, CCIM

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Devin Lee, CCIM, became Director of the Northcap Multifamily division after a seven-year career with another international real estate firm where he began in 2010 after 12 years in commercial mortgage. He currently specializes in multifamily sales and financing and has been involved in over $1 billion in real estate transactions over the course of his career. Mr. Lee is co-founder and president of Access Commercial Mortgage. He facilitates deals on behalf of property owners and developers nationwide. His responsibilities include oversight in origination, underwriting and placement of financing transactions with major national portfolio lenders, Wall Street conduits, life insurance companies, agency lenders and private lenders. He is also vice president of the Nevada branch for CIII Commercial Mortgage, a national Wall Street direct commercial lender. Mr. Lee earned his Certified Commercial Investment Member designation in 2005 and completed the Commercial Real Estate Program at the LIED School of Real Estate Studies in 2004. He was an active Southern Nevada CCIM chapter board member from 2006 through 2016 as well as served as the Southern Nevada CCIM chapter president in 2008. He was also a board member of Commercial Alliance Las Vegas in 2008. That same year he also became a founding member of the Inter-Capital Group, a strategic alliance of commercial mortgage brokers and bankers nationwide. Mr. Lee has been a resident of Las Vegas since 1974. He attended Valley High School and graduated Cum Laude from the University of San Diego in 1992, earning his Bachelor of Business Administration in Business Economics. Mr. Lee has been involved with several local charities including the YMCA and Nathan Adelson Hospice.

His industry affiliations present and past include: Southern Nevada CCIM Chapter, CCIM Institute, Inter-Capital Group, Commercial Alliance Las Vegas, Commercial Marketing Group, Better Business Bureau, Las Vegas Chamber of Commerce, Mortgage Bankers Association, Nevada Association of Mortgage Professionals, Southern Nevada Multifamily Association and Northern Nevada Multifamily Association.

JERAD ROBERTS

Executive VP Multifamily Investments
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Jerad Roberts started in commercial real estate as a financial analyst in 2013 and now joins the Northcap team as a multifamily specialist. His specialties include financial underwriting, cash flow analysis, day-to-day operations as well as acquisitions and dispositions of multifamily assets. He has underwritten more than $600 Million in multifamily sales in just a few short years.

At the start of his career, Jerad was a financial underwriter for multifamily properties at NAI Vegas. During that tenure he underwrote more than 5,000 units and over $200 Million in sales. He is a native of Las Vegas and holds dual bachelor degrees in accountancy and business administration from the University of San Diego.

Currently, Jerad is working toward his Certified Commercial Investment Membership through and looks forward to becoming a future designee. Outside of the office he volunteers with Three Square, does committee work for CCIM and can often be found outdoors fishing or playing sports.

ROBIN WILLETT

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Robin Willett joined Northcap Commercial in 2016 as the Senior Vice President of Multifamily Investments for the Las Vegas market. As one of the region's most active multifamily brokerage firms, Willett and his team have established themselves as market leaders through a long history of honest, innovative and collaborative approaches. The team is often selected to assist sellers with the disposition of the most unique and complex transactions. Together, Willett and his team rank as one of the market's top multifamily teams by transactional volume and hold a reputation for integrity and reliability.

Willett was originally drawn to Las Vegas through strong family ties and launched his real estate career in 2006 after attending Fort Lewis College in Colorado. As a recognized leader in the industry, Willett continues to work with a range of clients from institutional firms to local owners, offering a full spectrum of services from acquisition, disposition, asset management, project management, design consultation, debt and private equity. With a unique approach to strategizing solutions and prioritizing long-term client success, he has created a reputation that is focused on lifelong client relationships. His dynamic expertise and comprehensive market knowledge have established him as an expert in transactions ranging from boutique garden-style projects to multi-state portfolios. Since beginning his career, Willett has completed real estate transactions in excess of 20,000 apartment units totaling over $1.3 billion.

In addition to consulting for clients, Willett has been an active real estate investor for over 20 years. Beyond his professional pursuits, Willett is deeply committed to personal growth and holistic wellness. As a devoted practitioner, he assists people in personal healing through meditation, breathwork, somatic movement, vibrational frequency therapy and integration guidance. Willett brings this same depth of presence to his dedication as a father, musician, and engaged community member.

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DISCLAIMER

CONDITIONS CONCERNING REVIEW OF THIS OFFERING

This package is provided to you by Northcap Commercial and is intended solely for your limited use and benefit in determining whether you desire to express further interest in purchasing the property described in the attached documentation (the “Property”). The providing of this package to you and your use thereof is conditioned upon your agreement to the terms set forth below.

This package contains selected information pertaining to the Property. It does not purport to be a representation of the state of affairs of the current owner, nor should it be construed to contain all or part of the information which prospective investors would deem necessary to evaluate the Property for purchase. Any financial projections and information provided are for general reference purposes only, are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the current owner and Northcap Commercial. All projections, assumptions and other information provided are made herein are subject to material variation. Northcap Commercial has not independently investigated the accuracy of the information within the package, as such information was obtained by the owner and/or public records. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers.

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You should understand and be advised that the owner of the Property expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with you or any other party at any time with or without notice which may arise as a result of this package. The owner shall have no legal commitment or obligation to you or any other party reviewing this package, nor shall the owner be required to accept an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligation therein have been satisfied or waived.

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