

Offering Memorandum  
**LORI MAS CORPORATE CENTER**

Value-Add Office Building

Investment or Owner/User Opportunity

1291 W. Galleria Drive, Henderson, Nevada 89014





Exclusively listed by:



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# CONFIDENTIALITY & DISCLOSURE

1291 W. GALLERIA DRIVE

SUN COMMERCIAL REAL ESTATE, INC. (the "Broker") has been retained on an exclusive basis to market the property described herein (the "Property"). Broker has been authorized by the Seller of the Property (the "Seller") to prepare and distribute the enclosed information (the "Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

Cathy Jones, CPA, SIOR, CCIM  
CEO  
[cathyj@suncommercialre.com](mailto:cathyj@suncommercialre.com)



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# INVESTMENT HIGHLIGHTS

1291 W. GALLERIA DRIVE

## THE OFFERING

Sun Commercial Real Estate, Inc. is pleased to offer an exceptional opportunity to purchase Lori Mas Corporate Center, a two story Class B+ office building located at 1291 W. Galleria Drive in Henderson, Nevada. The Property is well situated on the north side of a significant retail and business corridor, offering ±177 feet of frontage on Galleria Drive.

## INVESTMENT HIGHLIGHTS

- Value-Add or Owner User Opportunity - currently only 55% occupied
- Below Replacement Cost - asking price is \$125 PSF
- Below Market Rents - Two of the largest tenants are paying 26% and 10% below market rental rates
- Less than 1/2 mile from the new \$1.2B Union Village Medical Campus and adjacent to the 1.1M SF Galleria at Sunset Mall
- Offered Free and Clear - Can be Purchased on an All Cash Basis or with Historically Low Interest Rate Debt

## SUMMARY

**Asking Price:** \$5,330,000

**Square Footage:** ± 42,640

**Price PSF:** \$125

**Land:** ± 2.36 Acres

**In-Place NOI:** \$160,842

**Year Built:** 2002

**Occupancy:** Currently 55% - Inclusive of 9,634 SF Sale-Leaseback option



# PROPERTY SUMMARY

1291 W. GALLERIA DRIVE

**Property Location:** The property is well located on Galleria Drive, approximately .25 miles west of the U.S. 95/Galleria Drive interchange, having the civic address of 1291 W. Galleria Drive, Henderson, Nevada. The property offers 177 feet of frontage on Galleria Drive.

**Property Description:** The property consists of a 2-story office building constructed in 2002 and containing approximately 42,640 rentable square feet of office space. Currently, the building is 55% occupied. All vacant units are in second generation condition.

**Neighborhood:** The property is situated within Henderson, Nevada, a 90 square mile city situated in the southeast portion of the Las Vegas Valley. With a population of over 260,000, Henderson is the second largest city in Nevada (second to neighboring Las Vegas) and boasts some of the strongest demographics in the Valley. Henderson is home to several of the more affluent master-planned communities including Del Webb's Anthem, Seven Hills, Green Valley, Green Valley Ranch and MacDonald Ranch Highlands. Within a five mile radius of the property, the average income is \$66,510.

**Amenities & Attractions:** The site is well situated on the north side of a significant retail and business corridor. Within a square mile there are retail, office and restaurant amenities including the Galleria at Sunset (a 1,100,000 SF enclosed mall) and Sunset Station Hotel & Casino. The Galleria at Sunset contains over 1,000,000 square feet of retail space anchored by Dick's Sporting Goods, Dillard's, JCPenney, Kohl's and Macy's. Directly across from the Galleria at Sunset sits Sunset Station Hotel & Casino, a 457 room hotel and 114,000 square foot gaming and entertainment facility. Other notable retailers in the area include Target, Walmart, Lowe's, Sears, Buffalo Wild Wings, Mimi's Café, Sweet Tomatoes, Macaroni Grill, Chevy's Fresh Mex, Red Robin, Pei Wei and many more.



# PROPERTY SUMMARY

1291 W. GALLERIA DRIVE

PROPERTY  
OVERVIEW

LOCATION  
OVERVIEW

MARKET  
OVERVIEW

FINANCIAL  
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LAS VEGAS VALLEY  
OVERVIEW

**Building SF:** ±42,640 Square Feet

**Site Size - Acres:** ±2.36 Acres

**Zoning:** CC (Community Commercial) - Henderson

**Assessor Parcel Number:** 178-03-110-022

**Roof:** Pitched built-up roof system

**Construction Date:** 2002

**Construction Type:** Steel frame and stucco

**Parking:** ±144 covered spaces  
±19 uncovered spaces  
±163 total spaces

**Parking Ratio:** 3.82/1,000

**Occupancy:** 55%



# PROPERTY PHOTOS

1291 W. GALLERIA DRIVE

PROPERTY  
OVERVIEW

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FINANCIAL  
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LAS VEGAS VALLEY  
OVERVIEW



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# PROPERTY PHOTOS

1291 W. GALLERIA DRIVE

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# PROPERTY PHOTOS

1291 W. GALLERIA DRIVE

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# SURROUNDING AERIAL MAP

1291 W. GALLERIA DRIVE

PROPERTY  
OVERVIEW

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LAS VEGAS VALLEY  
OVERVIEW



# UNION VILLAGE SITE PLAN

1291 W. GALLERIA DRIVE

PROPERTY  
OVERVIEW

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OVERVIEW

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OVERVIEW



Located less than half a mile to the east of 1291 Galleria Drive, Union Village will be the first Integrated Health Village in the world, and is listed as the largest healthcare building project in the United States. The \$1.2 billion dollar, 155-acre planned development not only covers healthcare, but retail, entertainment, and housing and senior living as well. Approximately 355,000 square feet have been completed, totaling \$300 million in work, with another 476,000 square feet to be under construction by the end of 2017. The 155-acre campus includes the Henderson Hospital, Las Vegas Athletic Club, over 750 units of all-ages apartments, a 200 unit senior living facility, a memory care and wellness center, 50,000 square feet of retail use, and a cultural center completed with a space and science center a performing arts theater.



# FLOOR PLAN - FIRST FLOOR

1291 W. GALLERIA DRIVE

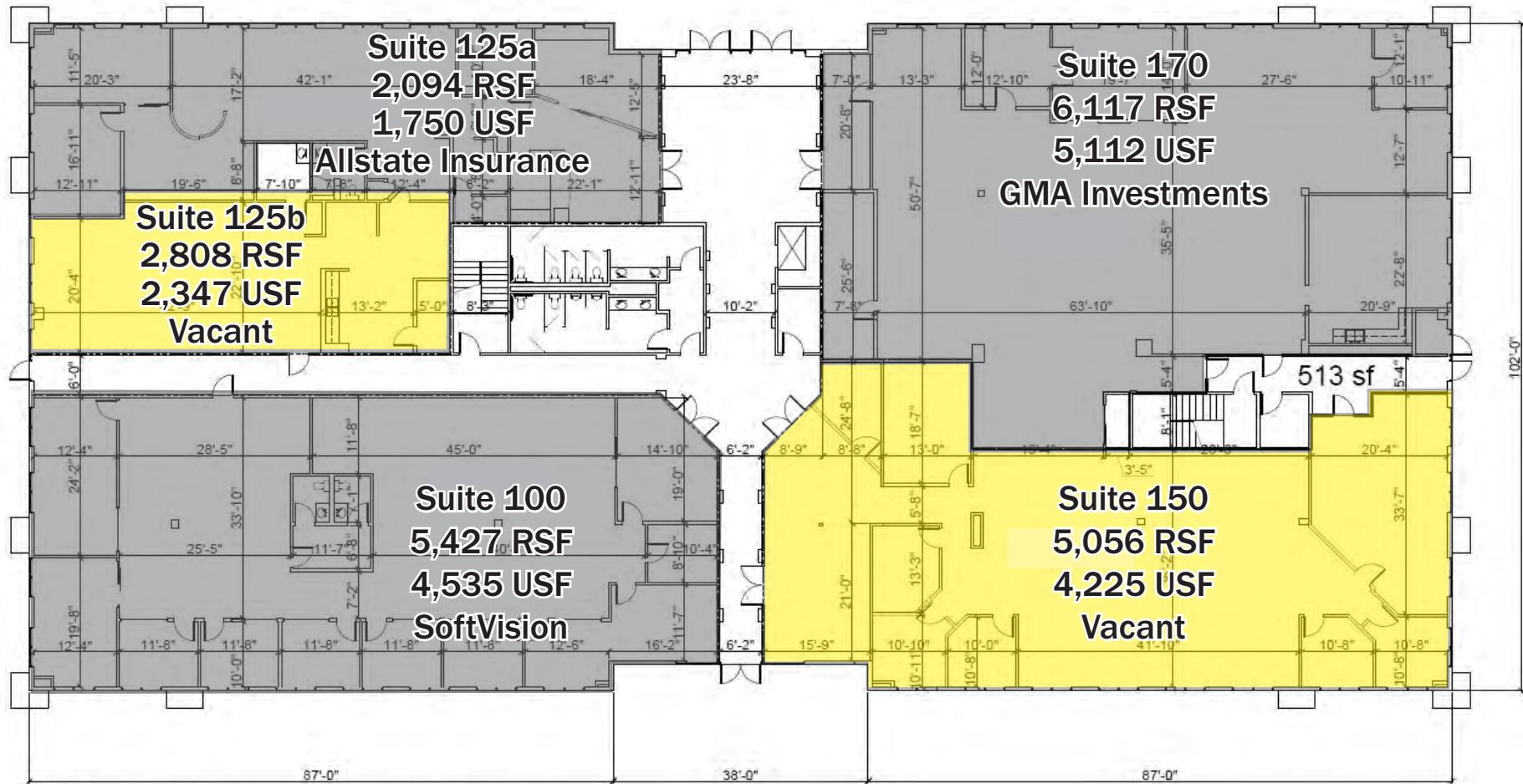
PROPERTY  
OVERVIEW

LOCATION  
OVERVIEW

MARKET  
OVERVIEW

FINANCIAL  
OVERVIEW

LAS VEGAS VALLEY  
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# FLOOR PLAN - SECOND FLOOR

1291 W. GALLERIA DRIVE

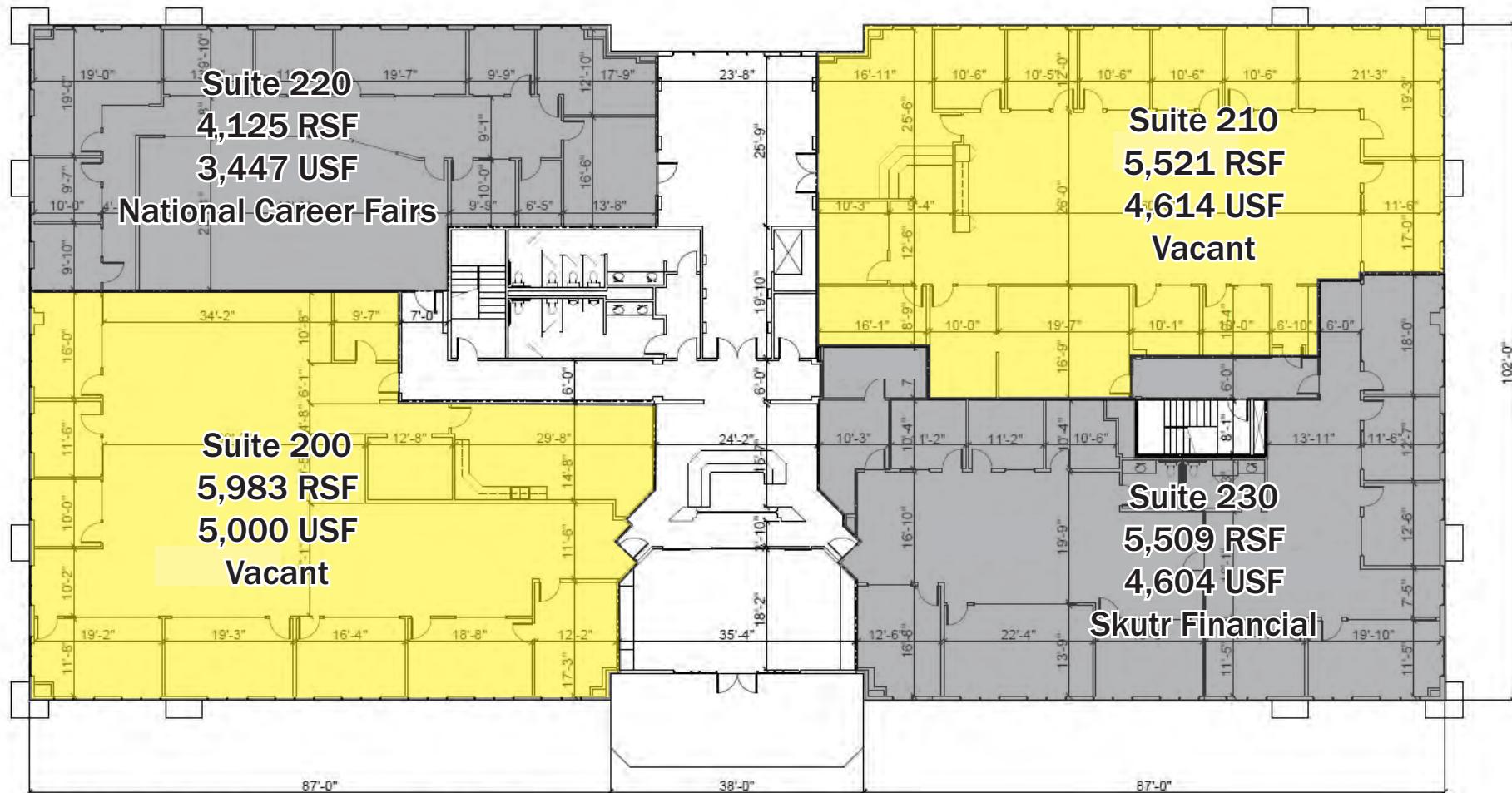
PROPERTY  
OVERVIEW

LOCATION  
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MARKET  
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FINANCIAL  
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LAS VEGAS VALLEY  
OVERVIEW



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# ASSESSOR PARCEL MAP

1291 W. GALLERIA DRIVE

<b>NOTES</b>	<p>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.</p> <p>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.</p>
	<p>USE THIS SCALE (FEET) WHEN MAP REDUCED FROM 11x17 ORIGINAL</p> 

## MAP LEGEND

**ASSESSOR'S PARCELS - CLARK CO., NV.**  
Michele W. Shafe - Assessor

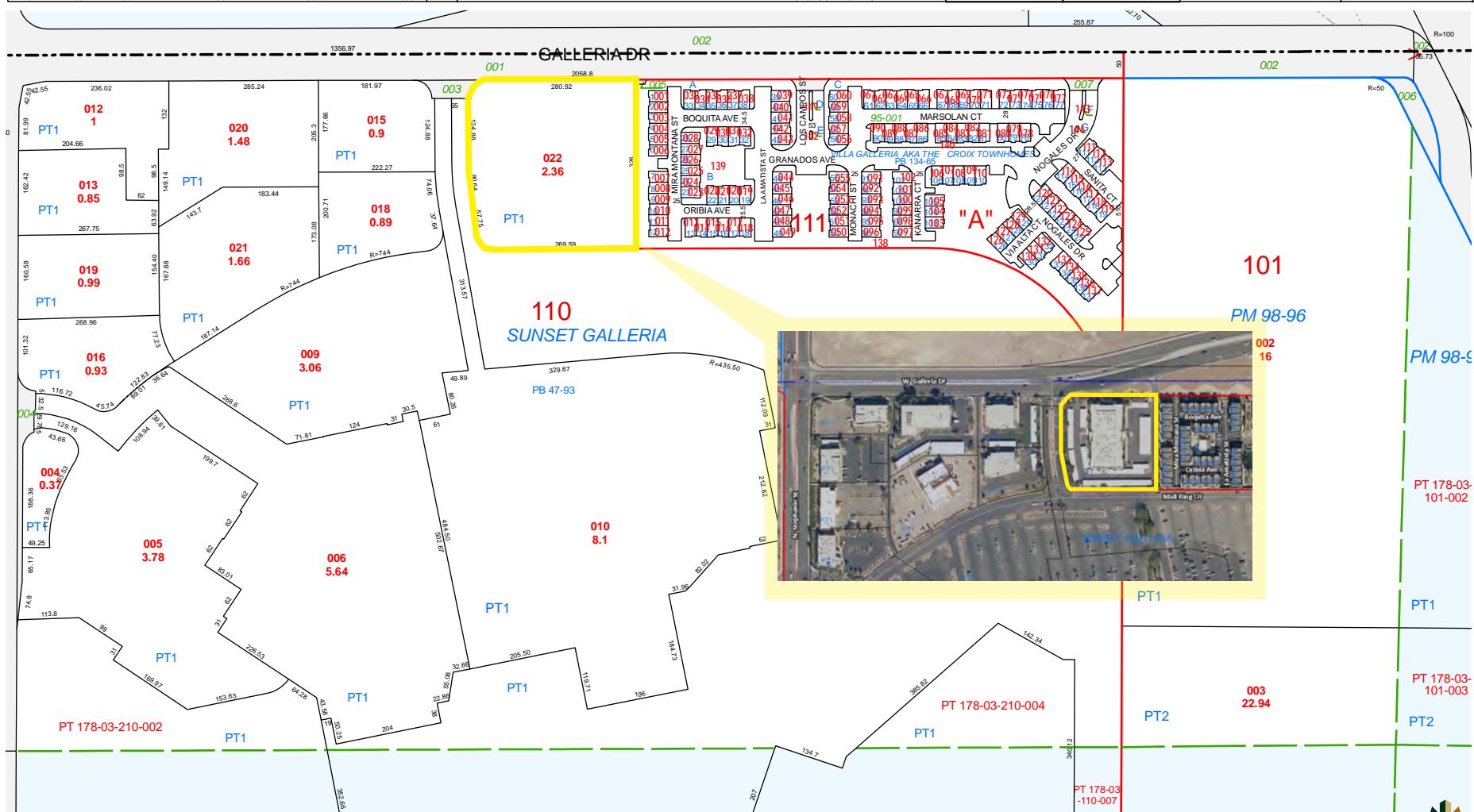
BOOK T22S R62I

SEC. 3

MAP N 2 NW 4

178-03-1

The seal of Clark County, Nevada, is circular. It features a central shield with a red and white striped pattern, a blue vertical bar on the left, and a blue horizontal bar on the right. Above the shield is a red star. The words "CLARK COUNTY" are written in a circular arc at the top, and "NEVADA" is at the bottom. The outer border contains the text "CLARK COUNTY" at the top and "NEVADA" at the bottom, with "CLARK COUNTY" being larger and "NEVADA" being smaller.



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# LAS VEGAS VALLEY LOCATION MAP

1291 W. GALLERIA DRIVE

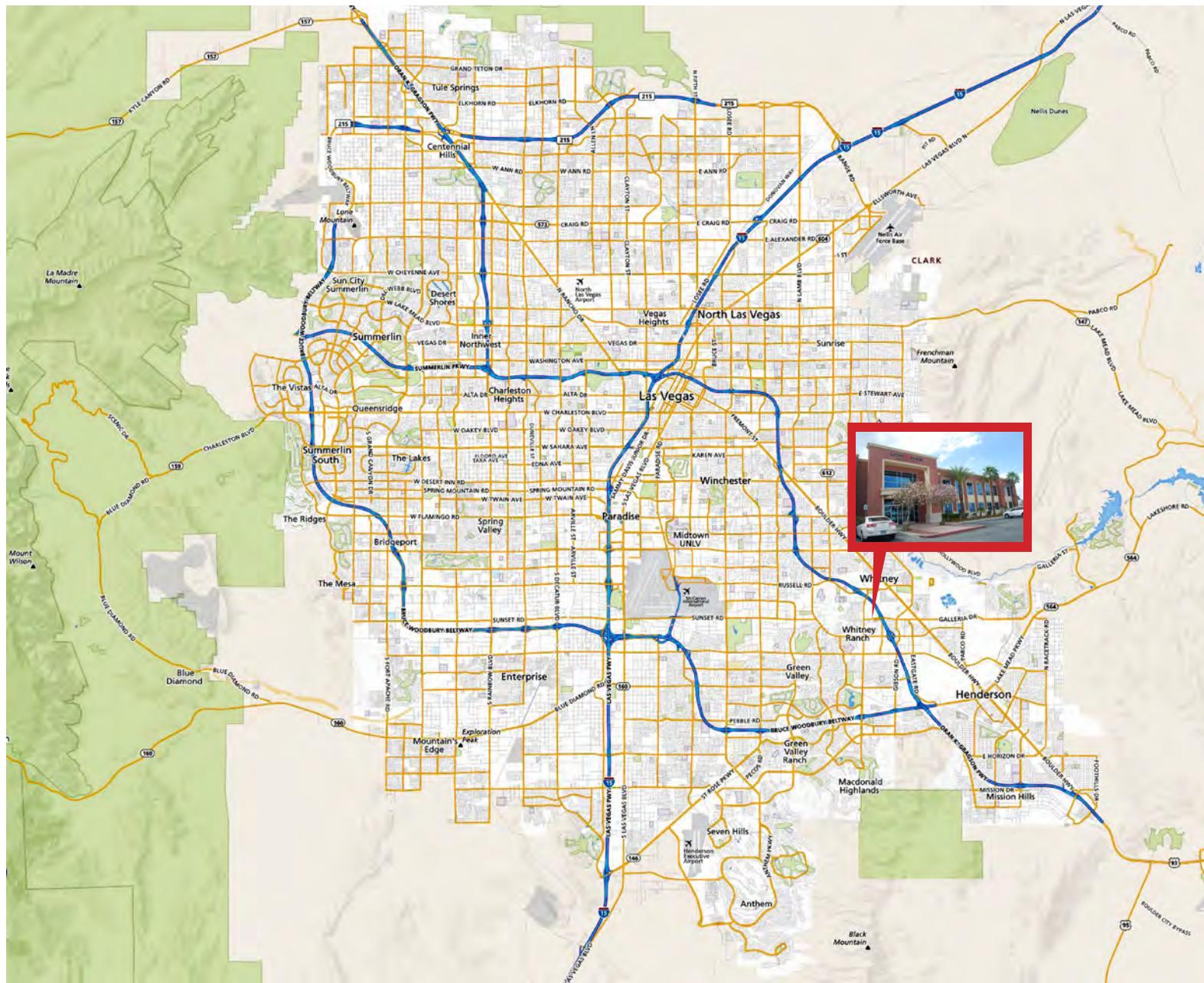
PROPERTY  
OVERVIEW

LOCATION  
OVERVIEW

MARKET  
OVERVIEW

FINANCIAL  
OVERVIEW

LAS VEGAS  
OVERVIEW



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# LAS VEGAS OFFICE & SE LAS VEGAS / HENDERSON SUBMARKET REVIEW

1291 W. GALLERIA DRIVE

PROPERTY  
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OVERVIEW

## Class A Market Statistics

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac %				
Central East Las Vegas	8	1,340,473	284,886	302,035	22.5%	457	0	0	\$28.47
Central North Las Vegas	2	273,958	5,274	5,274	1.9%	0	0	0	\$30.00
Downtown Las Vegas	10	1,791,889	202,506	202,506	11.3%	(29,723)	0	0	\$34.65
North Las Vegas	0	0	0	0	0.0%	0	0	0	\$0.00
Northwest Las Vegas	18	1,948,552	478,286	480,124	24.6%	2,444	0	57,966	\$24.52
SE Las Vegas/Henderson	2	217,643	104,165	104,165	47.9%	0	0	84,448	\$25.79
South Las Vegas	23	1,805,457	188,742	205,659	11.4%	54,730	76,500	0	\$28.00
Southwest Las Vegas	17	2,757,185	169,910	188,095	6.8%	51,552	0	180,000	\$26.31
West Las Vegas	5	623,655	193,056	193,056	31.0%	12,277	0	0	\$37.36
<b>Totals</b>	<b>85</b>	<b>10,758,812</b>	<b>1,626,825</b>	<b>1,680,914</b>	<b>15.6%</b>	<b>91,737</b>	<b>76,500</b>	<b>322,414</b>	<b>\$27.81</b>

Source: CoStar Property®

## Class B Market Statistics

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac %				
Central East Las Vegas	171	5,032,874	1,022,984	1,045,467	20.8%	20,346	0	14,705	\$17.70
Central North Las Vegas	49	1,423,708	103,559	103,559	7.3%	(6,110)	0	0	\$20.78
Downtown Las Vegas	63	2,471,930	118,867	118,867	4.8%	43,421	0	0	\$22.08
North Las Vegas	148	1,996,499	253,040	261,971	13.1%	(10,160)	0	0	\$15.18
Northwest Las Vegas	347	7,260,389	1,122,023	1,129,514	15.6%	74,140	0	24,999	\$17.19
SE Las Vegas/Henderson	83	1,213,496	174,973	175,223	14.4%	98	6,500	10,500	\$14.48
South Las Vegas	525	9,827,222	1,438,784	1,469,634	15.0%	62,896	0	66,705	\$17.94
Southwest Las Vegas	508	8,166,653	1,284,750	1,309,468	16.0%	46,907	10,000	108,732	\$19.05
West Las Vegas	394	6,350,332	733,419	909,039	14.3%	14,812	0	152,000	\$15.32
<b>Totals</b>	<b>2,288</b>	<b>43,743,103</b>	<b>6,252,399</b>	<b>6,522,742</b>	<b>14.9%</b>	<b>246,350</b>	<b>16,500</b>	<b>377,641</b>	<b>\$17.70</b>

Source: CoStar Property®

## Class C Market Statistics

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac %				
Central East Las Vegas	475	2,738,511	399,135	399,135	14.6%	(5,744)	0	0	\$12.97
Central North Las Vegas	92	665,236	34,617	34,617	5.2%	6,922	0	0	\$15.94
Downtown Las Vegas	251	925,668	116,414	116,964	12.6%	14,819	0	0	\$17.95
North Las Vegas	59	450,612	57,760	57,760	12.8%	1,496	0	0	\$14.77
Northwest Las Vegas	178	927,535	33,142	33,142	3.6%	(9,593)	0	0	\$12.47
SE Las Vegas/Henderson	71	454,771	61,665	67,889	14.9%	(10,708)	0	0	\$12.81
South Las Vegas	214	1,175,334	135,321	135,321	11.5%	(9,286)	0	0	\$14.48
Southwest Las Vegas	56	402,012	63,624	64,908	16.1%	6,312	0	0	\$21.03
West Las Vegas	147	823,636	66,368	66,368	8.1%	7,500	0	0	\$13.42
<b>Totals</b>	<b>1,543</b>	<b>8,563,315</b>	<b>968,046</b>	<b>976,104</b>	<b>11.4%</b>	<b>1,718</b>	<b>0</b>	<b>0</b>	<b>\$14.15</b>

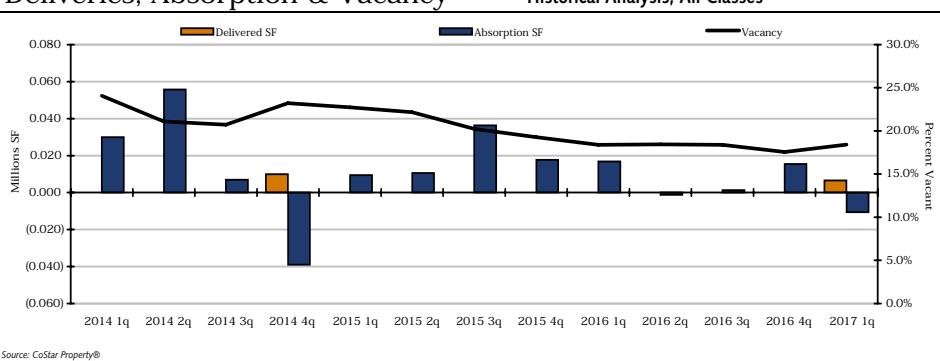
Source: CoStar Property®

## Total Office Market Statistics

Market	Existing Inventory		Vacancy			YTD Net Absorption	YTD Deliveries	Under Const SF	Quoted Rates
	# Bldgs	Total RBA	Direct SF	Total SF	Vac %				
Central East Las Vegas	654	9,111,858	1,707,005	1,746,637	19.2%	15,059	0	14,705	\$18.86
Central North Las Vegas	143	2,362,902	143,450	143,450	6.1%	812	0	0	\$19.71
Downtown Las Vegas	324	5,189,487	437,787	438,337	8.4%	28,517	0	0	\$26.11
North Las Vegas	207	2,447,111	310,800	319,731	13.1%	(8,664)	0	0	\$15.15
Northwest Las Vegas	543	10,136,476	1,633,451	1,642,780	16.2%	66,991	0	82,965	\$19.15
SE Las Vegas/Henderson	156	1,885,910	340,803	347,277	18.4%	(10,610)	6,500	94,948	\$19.32
South Las Vegas	762	12,808,013	1,762,847	1,810,614	14.1%	108,340	76,500	66,705	\$18.67
Southwest Las Vegas	581	11,325,850	1,518,284	1,562,471	13.8%	104,771	10,000	288,732	\$20.10
West Las Vegas	546	7,797,623	992,843	1,168,463	15.0%	34,589	0	152,000	\$16.87
<b>Totals</b>	<b>3,916</b>	<b>63,065,230</b>	<b>8,847,270</b>	<b>9,179,760</b>	<b>14.6%</b>	<b>339,805</b>	<b>93,000</b>	<b>700,055</b>	<b>\$19.27</b>

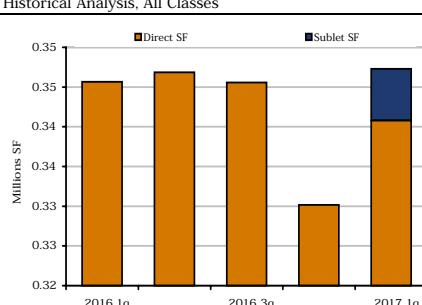
Source: CoStar Property®

## Deliveries, Absorption & Vacancy



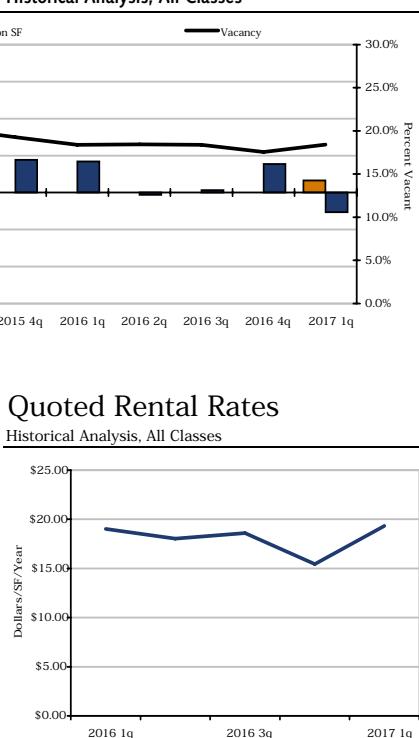
## Vacant Space

Historical Analysis, All Classes



Source: CoStar Property®

## Historical Analysis, All Classes



Source: CoStar Property®

Period	Existing Inventory		Vacancy		Net Absorption	Delivered Inventory		UC Inventory		Quoted Rates
	# Bldgs	Total RBA	Vacant SF	Vacancy %		# Bldgs	Total RBA	# Bldgs	Total RBA	
2017 1q	156	1,885,910	347,277	18.4%	(10,610)	1	6,500	2	94,948	\$19.32
2016 4q	155	1,879,410	330,167	17.6%	15,407	0	0	2	90,948	\$15.44
2016 3q	155	1,879,410	345,574	18.4%	1,283	0	0	2	90,948	\$18.59
2016 2q	155	1,879,410	346,857	18.5%	(1,196)	0	0	2	90,948	\$18.03
2016 1q	155	1,879,410	345,661	18.4%	16,867	0	0	1	6,500	\$19.01
2015 4q	155	1,879,410	362,528	19.3%	17,726	0	0	0	0	\$14.14
2015 3q	155	1,879,410	380,254	20.2%	36,370	0	0	0	0	\$18.16
2015 2q	155	1,879,410	416,624	22.2%	10,505	0	0	0	0	\$17.95
2015 1q	155	1,879,410	427,129	22.7%	9,438	0	0	0	0	\$19.22
2014 4q	155	1,879,410	436,567	23.2%	(38,967)	1	10,000	0	0	\$14.15
2014 3q	154	1,869,410	387,600	20.7%	6,921	0	0	1	10,000	\$18.95
2014 2q	154	1,869,410	394,521	21.1%	55,749	0	0	1	10,000	\$18.99
2014 1q	154	1,869,410	450,270	24.1%	29,934	0	0	1	10,000	\$20.86
2013 4q	154	1,869,410	480,204	25.7%	(1,018)	0	0	1	10,000	\$14.59
2013 3q	154	1,869,410	479,186	25.6%	(1,350)	0	0	0	0	\$19.46
2013 2q	154	1,869,410	477,836	25.6%	5,882	0	0	0	0	\$19.34

Source: CoStar Property®



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# AREA DEMOGRAPHICS

1291 W. GALLERIA DRIVE

PROPERTY  
OVERVIEW

LOCATION  
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LAS VEGAS VALLEY  
OVERVIEW

## POPULATION

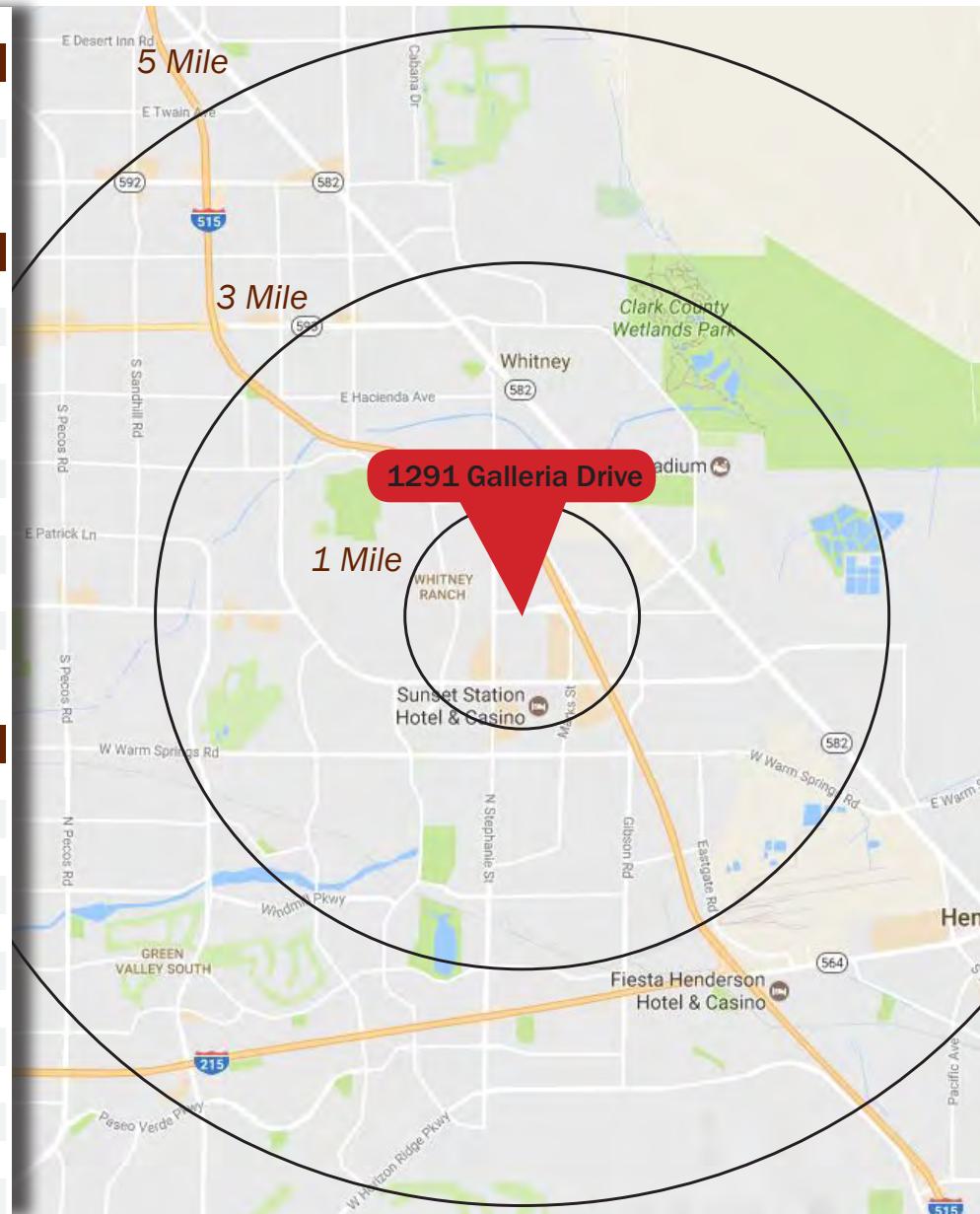
	1 Mile	3 Miles	5 Miles
2016 Population	13,527	122,876	303,350
2021 Population	14,842	131,474	325,276

## HOUSEHOLD

	1 Mile	3 Miles	5 Miles
2010 Households	4,597	44,081	109,949
2016 Households	5,024	46,360	116,124
2021 Households	5,483	49,219	123,524
2016 Average HH Size	2.66	2.65	2.60
2010 Owner Occupied Housing Units	2,115	23,290	63,134
2010 Renter Occupied Housing Units	2,482	20,791	46,815
2016 Owner Occupied Housing Units	2,054	22,478	62,226
2016 Renter Occupied Housing Units	2,970	23,881	53,898
2021 Owner Occupied Housing Units	2,202	23,671	65,597
2021 Renter Occupied Housing Units	3,281	25,548	57,567

## INCOME

	1 Mile	3 Miles	5 Miles
<\$15,000	10.0%	11.6%	11.6%
\$15,000 - \$24,999	11.0%	9.9%	10.3%
\$25,000 - \$34,999	11.1%	12.4%	11.2%
\$35,000 - \$49,999	15.1%	16.0%	14.9%
\$50,000 - \$74,999	20.6%	21.1%	20.4%
\$75,000 - \$99,999	16.9%	14.2%	14.1%
\$100,000 - \$149,999	10.8%	9.8%	11.2%
\$150,000 - \$199,999	2.4%	3.0%	3.5%
\$200,000+	2.0%	2.0%	2.8%
2016 Median HH Income	\$52,275	\$50,081	\$51,622
2016 Average Household Income	\$64,063	\$62,406	\$66,510
2016 Per Capita Income	\$26,273	\$23,962	\$25,784



# FINANCIAL OVERVIEW

1291 W. GALLERIA DRIVE

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MARKET  
OVERVIEW

FINANCIAL  
OVERVIEW

LAS VEGAS VALLEY  
OVERVIEW

**Click [HERE](#) to download and execute the Confidentiality Agreement.**

**Please email to [cathyj@suncommercialre.com](mailto:cathyj@suncommercialre.com)**

**or [jessicac@suncommercialre.com](mailto:jessicac@suncommercialre.com) to obtain Financial Information.**



## LAS VEGAS VALLEY OVERVIEW

1291 W. GALLERIA DRIVE

## RECENTLY COMPLETED MAJOR DEVELOPMENTS

T-MOBILE ARENA



T-Mobile Arena is a \$375 million 650,000-square-foot, state-of-the-art stadium that opened in April 2016. This multi-purpose arena was a joint venture between MGM Resorts International and the Anschutz Entertainment Group (AEG). Located just west of the Las Vegas Strip between New York-New York and Monte Carlo, this 20,000-seat T-Mobile Arena will host exciting, world-class events with something for everyone – from UFC, boxing, hockey, basketball and bull riding to high-profile awards shows, major headline entertainment, concerts, family shows and special events.

With a 200-foot-wide video mesh wall and telescopic seats to customize sightlines, the T-Mobile Arena incorporates some groundbreaking technology. The venue will have numerous VIP experiences, highlighted by Hyde Lounge, an exclusive nightclub with unrivaled views of all the sports and entertainment action below.

LUCKY DRAGON HOTEL &amp; CASINO



Las Vegas' newest gaming property, the Asian-themed Lucky Dragon Hotel & Casino, celebrated its grand opening on the North end of the Las Vegas Strip in December 2016. The new boutique hotel will offer a 10-story hotel tower housing 203 rooms, a 27,500 square foot casino with 478 slot machines, and a 446-space parking garage. Other amenities include Asian-inspired restaurants, a spa, an indoor tea garden, and a pool for hotel guests.

The Lucky Dragon is the first all-new hotel to open on the Las Vegas Strip recently. Most of the signage due to reside at the property will be in Chinese as a reflection of the true Asian cultural and gaming experience. Lucky Dragon's opening comes just in time for the start of non-stop flights from Beijing to Las Vegas.

THE PARK LAS VEGAS



MGM Resorts International's new \$100 million outdoor dining and entertainment district named The Park Las Vegas is located between New York-New York and Monte Carlo resorts in front of the brand-new 20,000 seat T-Mobile Arena opened in April 2016.

The Park boasts a range of restaurants and bars, including the Shake Shack, California Pizza Kitchen, Beerhaus, the Japanese restaurant Sake Rok and the waffle restaurant Bruxie. Other highlights of the park include two 100-foot long water walls at the entry of The Park and other water features, trees with wide-reaching branches and natural landscaping utilizing native and desert-adaptive plants, towering shade structures, patio-style seating, seating alcoves, a 40-foot-tall sculpture of a dancing woman named Bliss Dance, and more.

TOP GOLF



Sitting on eight acres just behind MGM Grand Hotel & Casino, Topgolf is the only entertainment venue of its kind, opening its doors to the public in May 2016. Top Golf boasts 108 climate-controlled hitting bays, two pools, cabanas, a concert venue, VIP suites, five bars, special event spaces, a comfort food-inspired menu with creative beverage offerings, a Callaway Fitting Studio, a Topgolf retail shop, and more. Spanning four levels and 105,000 square feet, the Topgolf flagship location in Las Vegas stands as the biggest Topgolf venue to date.

The venue is expected to serve upward of one million guests in its first year of operation and has already created more than 850 full- and part-time positions.



# LAS VEGAS VALLEY OVERVIEW

1291 W. GALLERIA DRIVE

## PLANNED DEVELOPMENTS



### LV GLOBAL BUSINESS DISTRICT

Las Vegas Convention Center will be renovated and expanded into a \$2.3 billion Las Vegas Global Business District. Planned in four phases, new facilities will replace the 26-acre Riviera Hotel (closed in 2015 and demolished in 2016), adding an additional 1.8 million square-foot of exhibit and meeting space. The next phases will completely revamp the inside and outside of the facility, add new transportation hubs, green spaces, and a street of retail and entertainment outlets.



### THE LAS VEGAS MONORAIL

The Las Vegas Monorail, located on the Strip, is a 3.9-mile, 7-station transit system whose track begins at the SLS and ends at the MGM Grand. Other stops include The Westgate, Las Vegas Convention Center, Harrah's & The LINQ, Flamingo & Caesars Palace, and Bally's & Paris. This travel system is one of the best options to connect guests to the great hotels, casinos, restaurants, and shopping along the Vegas Strip. The Monorail also offers elevated Strip views and eliminates the hassle of traffic congestion.

Clark County commissioners recently approved a 1-mile extension to the Monorail that would add Mandalay Bay onto the transit-stop map. This expansion is rumored to begin in the second quarter of 2017.



### LAS VEGAS STADIUM

The Oakland Raiders received the National Football League's move to Sin City for the 2020 NFL season. Las Vegas has proposed a new \$1.9 billion stadium just to the west of the Strip. The venue's horse-shoe shape, designed by Manica

Architecture, would accommodate an audience of 65,000 spectators, 8,000 cars, tailgating amenities and mixed-use commercial facilities. Along with the economic benefits of in-season games, this venue would also allow Las Vegas to host the annual Super Bowl – which would bring in hundreds of millions of dollars in tourism and revenue.



### MONTE CARLO

One of the newest transformations occurring in Las Vegas is the conversion of the Monte Carlo into two hotels: 2,700-room luxury resort Park MGM and 292-room hotel NoMad Las Vegas. This \$450 million makeover is projected to be completed by the end of 2018. The new resort will feature two hotels (NoMad Hotel & Park MGM), redesigned rooms, an Italian market Eataly with cafes, walk-up counters and dine-in restaurants. The properties will have amenities such as dining and casinos as well as a 5,300-seat theater at the Park MGM.

Fronting this project is MGM Resorts and New York-based Sydell Group, the group who introduced the NoMad in New York, The Line in Los Angeles, Freehand in Miami and Chicago, and Saguaro in Scottsdale and Palm Springs, California. The transformation of the Monte Carlo comes from a plan to reenergize the west side Strip area between the Bellagio and New York-New York.



# LAS VEGAS VALLEY OVERVIEW

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## PLANNED DEVELOPMENTS



### RESORT WORLD LAS VEGAS

Resorts World Las Vegas is a \$4 billion Strip resort project with a heavy Asian theme planned for the North Strip. Resorts World broke ground on the project on May 5, 2015 and will begin full-scale construction towards the end of 2016.

Resorts World, a Chinese themed resort developed by the Genting Group, is being built at the former site of the Stardust and Echelon. Genting, which bought the site from Boyd in 2013 for \$350 million, will be using the partially constructed Echelon structures for this property. With a projected opening set for early 2019, the initial phase will have 3,100 rooms, a 100,000-square-foot casino, shops and restaurants spread across its 88-acre site. Plans for a 4,000 seat showroom, an observation deck, and panda habitat are on hold for the initial construction phase.



### WYNN PARADISE PARK

Wynn Resorts Ltd. is building its third hotel behind its two Las Vegas casinos, an ambitious lake and fantasy island project called Wynn Paradise. The \$1.6 billion resort will take the place of the golf course and feature 1,000 rooms around a 38-acre lagoon and 250,000 square feet of meeting space. The lake will have a white sandy beach, a boardwalk, water skiing and paddle boating, islands accessible by zip lines or a gondola, a nightly fireworks display, and an 8-story King Kong climbing a mountain in the lake. There will be a small casino, restaurants and nightclubs. Construction should start next year with a 2020 debut.



# LAS VEGAS VALLEY OVERVIEW

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PROPERTY  
OVERVIEW

LOCATION  
OVERVIEW

MARKET  
OVERVIEW

FINANCIAL  
OVERVIEW

LAS VEGAS  
VALLEY  
OVERVIEW

## PLANNED DEVELOPMENTS



### HYPERLOOP

Hyperloop One has moved into the Las Vegas Valley as swiftly as it travels. The 105,000 square foot manufacturing plant is being constructed at a 50-acre site near Apex Industrial Park in North Las Vegas, with goals of being the testing facility for Hyperloop Technologies, Inc.

The principle of this “fifth mode of transportation” involves transporting levitated capsules through tubes at speeds up to 750. At such speeds, a Las Vegas-Los Angeles trip could take under a half hour. The company expects to be commercially ready by 2021, and hopes to identify three initial routes by 2017.



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