

EL MERCADO

2885 E. Charleston Blvd., Las Vegas, NV 89104

Offering Memorandum

Asking Price:

\$2,400,000.00



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CONFIDENTIALITY AGREEMENT

Colliers International (“Broker”) has been engaged as the exclusive agent for the sale of El Mercado (“Property”) in Las Vegas, NV, by El Mercado (“Seller”).

Property is being offered for sale in an “as-is, where-is” condition and Seller and Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Broker as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor” through the execution of the Confidentiality Agreement. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Broker prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence for which it shall be fully and solely responsible. The materials contained herein are based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Broker or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Broker nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communications or information transmitted or made available or any action taken or decision made by the recipient with respect to Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the materials contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw Property from being marketed for sale at any time and for any reason. Seller expressly reserves the right, at its sole and absolute discretion, to reject any and all expressions of interest or offers regarding Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, corrections of errors, change of price or other terms, with respect to sale or withdrawal from the market without notice. Broker is not authorized to make any representations or agreements on behalf of the Seller. Further, Seller reserves the right to negotiate and accept an offer prior to bid deadline.

Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigations and/or making an offer to purchase Property unless and until a binding written agreement for the purchase of Property has been fully executed, delivered, and approved by Seller and any conditions to Seller and Purchaser’s obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Broker or Seller promptly upon request; and (b) the recipient shall not contact employees of Property directly or indirectly regarding any aspect of the enclosed materials of Property without the prior written approval of the or Broker; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Broker or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Broker.



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EXECUTIVE SUMMARY



Located in the center of the valley, the subject property is just moments away from the world famous Las Vegas Strip and is also in very near proximity to Downtown Las Vegas.

The property's nearest cross streets include Fremont Street the primary corridor for Downtown. Charleston Boulevard is also one of the Las Vegas Valley's most well known thoroughfares, also known as State Route 159, connecting the Red Rock Canyon in the west to the mountains in the East. Without larger anchored shopping centers in the area, nearby residents depend on convenient neighborhood centers just like this one for many of their regular needs. The property is located within a very densely populated area with over 87,000 homes within 3 miles of the property. East Charleston Boulevard is also within close proximity to Downtown Las Vegas, which has been experiencing a revitalization and redevelopment since the Great Recession.

PROPERTY OVERVIEW

The subject property is a 12,159 square foot multitenant retail building on 0.99 acres, located in Las Vegas, Nevada. The property has six retail tenants and is located at the main entrance of a 256 unit apartment complex on East Charleston Boulevard. An efficiently and well-designed site plan giving premium street exposure ensures the next owner of this property will find it easy to keep occupancy levels high. The property is one of the few convenient neighborhood centers with good co-tenancy/synergy in the immediate area and benefits from not only auto traffic, but foot traffic as well. Relative to comparable properties in the area, the subject property is much newer, and in very good condition both aesthetically and architecturally. With excellent visibility and several long-time tenants with loyal customer bases, the center is poised to continue to be one of the most successful neighborhood strip shopping centers on East Charleston Boulevard.

PROPERTY HIGHLIGHTS

Property Name:	El Mercado
Offering Price:	\$2,400,000.00
Price PSF:	\$197.38
Cap Rate:	6.73%
Building Size:	12,159
Land Size:	0.99 Acres
APN:	16201501018
Number of Buildings:	1
Ingress/Egress:	Ingress and Egress on Charleston Boulevard
Occupancy:	100%
NOI (2017):	\$161,602
Zoning:	C-2

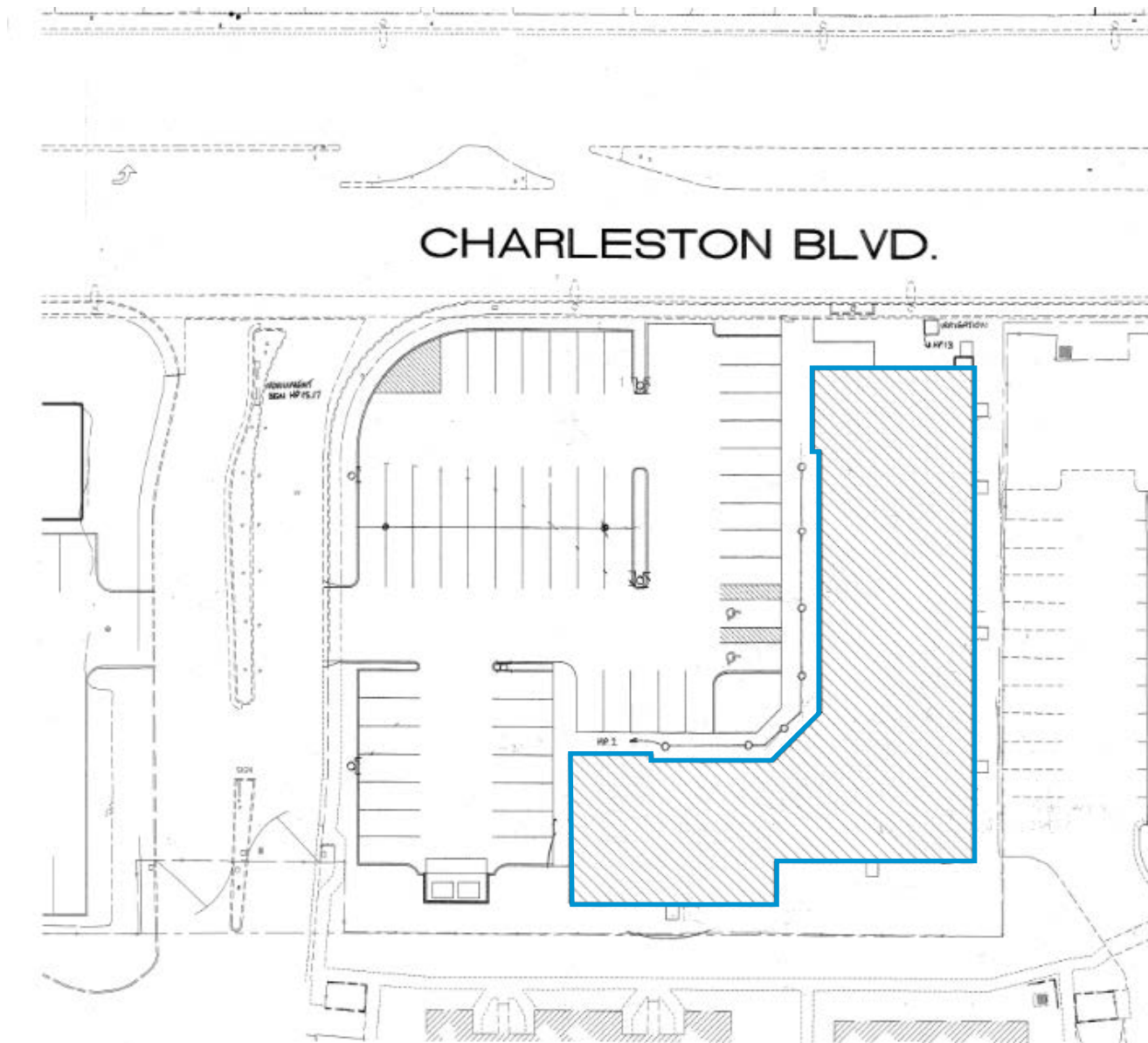
MARKET OVERVIEW

Southern Nevada is back! Prior to the great recession, the Las Vegas Valley (Las Vegas, North Las Vegas, Henderson, & unincorporated Clark County) was the fastest growing Metropolitan Statistical Area in the United States. It was an economy heavily reliant upon two industries: tourism, and construction. When the recession hit, tourism halted, and so did construction, of both commercial and residential. Consequentially, Las Vegas and Southern Nevada became a poster child for the housing crisis and the recession as a whole. After over the years of a slow recovery globally, there's more reasons for optimism and being long on Southern Nevada than ever before. Sure, tourism has hit record numbers for consecutive years (we're pushing for over 45 million visitors in 2016), but economic diverse action has nearly caught traction. The industrial sector is booming and turning our community into a regional powerhouse of industrial land users, manufacturers are setting up shop in the valley, military populations are booming because of Nellis & Creech Air Force Bases, and we are making fantastic progress on our "Medical Tourism" goals. For the first time in the history of Southern Nevada, we can say with condence that our local economy may not go into a recession just because tourism slows down...if it ever does. The future is brighter than ever for the Las Vegas Valley and commercial real estate prices are still relatively low.

AERIAL



SITE PLAN



AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2022 Projection	27,568	237,209	556,574
2017 Estimate	26,527	228,759	533,433
2010 Census	25,678	221,858	511,305
2000 Census	29,447	225,231	488,731
Growth 2017 - 2022	3.92%	3.69%	4.34%
Growth 2010 - 2017	3.31%	3.11%	4.33%
Growth 2000 - 2010	-12.80%	-1.50%	4.62%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2022 Projection	9,948	80,796	191,347
2017 Estimate	9,475	77,205	182,588
2010 Census	8,994	73,636	173,762
2000 Census	10,585	79,150	175,858
Growth 2017 - 2022	4.99%	4.65%	4.80%
Growth 2010 - 2017	5.35%	4.85%	5.08%
Growth 2000 - 2010	-15.03%	-6.97%	-1.19%

FAMILY HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2022 Projection	5,474	49,215	119,165
2017 Estimate	5,228	47,134	113,773
2010 Census	4,986	45,148	108,448
2000 Census	5,878	48,550	108,519
Growth 2017 - 2022	4.71%	4.41%	4.74%
Growth 2010 - 2017	4.84%	4.40%	4.91%
Growth 2000 - 2010	-15.17%	-7.01%	-0.07%



RENT ROLL

LEASE TERM							MONTHLY REVENUE			ANNUAL REVENUE		
Tenant	Space	Lease Start Date	Lease End Date	Term	Total SF	Occupancy	Monthly Base	Monthly CAM	Monthly Total	Annual Base	Annual CAM	Annual TOTAL
BOOST MOBILE	100	07/01/14	06/30/19	66	1,417	1,417	\$1,640.05	\$495.95	\$2,136.00	\$1,640.05	\$495.95	\$2,136.00
MARY'S CAKES	102	05/01/14	04/30/17	36	1,200	1,200	\$1,080.00	\$420.00	\$1,500.00	\$1,080.00	\$420.00	\$1,500.00
CK CHIROPRACTIC	103	04/01/15	03/31/18	12	1,188	1,188	\$1,161.87	\$428.48	\$1,591.35	\$1,161.87	\$428.48	\$1,591.35
ANGELS BEAUTY SALON	104	02/01/10	01/31/19	36	1,200	1,200	\$1,198.94	\$420.00	\$1,618.94	\$1,198.94	\$420.00	\$1,618.94
MERCADO MINI MART	105	08/01/08	07/31/18	60	3,754	3,754	\$4,886.00	\$1,314.00	\$6,200.00	\$4,886.00	\$1,314.00	\$6,200.00
ZAPATA'S LAUNDROMAT	106	04/01/16	03/31/21	60	3,400	3,400	\$3,500.00	\$1,190.00	\$4,690.00	\$3,500.00	\$1,190.00	\$4,690.00
TOTAL							\$13,466.86	\$4,268.43	\$17,736.29	\$161,602	\$51,221	\$212,823.48



TENANT PROFILES

LATINO MERCADO

The longest standing tenant in the center, Latino Mercado is a family owned neighborhood grocery store, butcher shop, and convenience store serving the local residents since 2008.

BOOST MOBILE

Established in 2002, Boost Mobile, part of the Sprint Prepaid Group, redefines value for wireless consumers with more data for less and no long-term commitment to a subscription contract. Operating on the Nationwide Sprint Network that reaches more than 281 million people, as well as the nationwide Sprint 4G LTE Network, which reaches more than 280 million people.

ANGEL'S BEAUTY SALON & NAILS

Angel's has been providing the local community since 2010 with professional spa services including facials, 3D permanent make up, eyelash extensions, and waxing. From trendy haircuts, to nails and make up, Angel's boasts over 30 years of experience and will guarantee you leave blown away by their services.

MARY'S CAKES

A hidden gem on the East side of Las Vegas, Mary's Cakes is an appointment only specialty bakery creating custom delights for weddings and celebrations.

CK CHIROPRACTIC

Treating personal injuries, stress, and auto accident injuries through physical therapy, rehabilitation, and massage treatments since 2015.

ZAPATA'S WASH & DRY LAUNDERLAND

Self-service coin laundromat, offering small and large machines, clean sitting areas with flat screen televisions, vending machines, and a friendly attendant who is always on duty.

SALE COMPARABLES

Subject Property: 2885 E. Charleston Blvd.



Total SF:	List Price PSF:	Property Type:	Year Built:
12,159	\$197.38	Retail	2007



1) 4250-4268 E. Charleston Blvd.

Sale Date:	Total SF:	List Price PSF:	Property Type:	Year Built:
11/16/2016	12,623	\$174.29	Retail	1987

Comparison to Subject: This property is located in an area with similar demographics not too far from the subject property, but on the other side of a major highway in an inferior retail/commercial area. The building is also twenty years older than the subject property and has several deferred maintenance items.



2) 3915-3935 E. Charleston Blvd.

Sale Date:	Total SF:	List Price PSF:	Property Type:	Year Built:
7/5/17	12,228	\$171.74	Retail	1990

Comparison to Subject: Located in a similar trade area in terms of demographics and population density, but the building is in inferior condition and has some deferred maintenance as it is seventeen years older than the subject property.



3) 210 N. Boulder Hwy.

Sale Date:	Total SF:	List Price PSF:	Property Type:	Year Built:
11/29/16	9,600	\$127.08	Retail	2006

Comparison to Subject: Property is located in an area with similar demographics but much less daytime population, traffic and population density than subject property. Property was 77% leased at the time of sale.

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