



CONFIDENTIAL OFFERING MEMORANDUM



**AutoNation** Honda  
*Las Vegas*

1700 & 1710 E. SAHARA AVENUE, LAS VEGAS, NV 89104

# SINGLE TENANT NET LEASED INVESTMENT OFFERING

\$15,000,000 :: YEAR 1 CAP RATE IS 5.6% :: 16+ YEARS REMAINING :: NEW 15 YEAR LEASE RENEWAL





**AutoNation Honda**  
*Las Vegas*

1700 & 1710 E. SAHARA AVENUE, LAS VEGAS, NV 89104

#### CONFIDENTIALITY AGREEMENT

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This Confidential Offering Memorandum (the "Memorandum") is being delivered exclusively by Colliers International (the "Agent") to a party who may be interested in the acquisition of the Fee Simple interest in 1700 and 1710 E. Sahara Ave., Las Vegas, NV 89104 (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 determining whether it is interested in making an investigation or evaluation concerning a 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.

#### LOCAL MARKET EXPERTS

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**AutoNation** Honda  
*Las Vegas*



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LAS VEGAS MARKET OVERVIEW





**AutoNation** Honda  
*Las Vegas*



# PG.04

## EXECUTIVE SUMMARY



# EXECUTIVE SUMMARY

## THE OFFERING

Grant Traub and Chris Connell of Colliers International are proud to present 1700 and 1710 E. Sahara Ave., a freestanding single tenant Auto Dealership Sales and Service property leased to Sahara Imports, Inc. dba AutoNation Honda East Las Vegas, America's largest automotive retailer. As of December 31, 2016 AutoNation, Inc. owns and operates 371 new vehicle franchises from 260 stores located in the United States. The property is comprised of 2 buildings totaling 35,440 square feet and was built-out in 1981/1987.

Tenant has occupied property since 1999. AutoNation owns and operates 10 dealerships in Las Vegas including AutoNation Honda East Las Vegas, MINI of Las Vegas, AutoNation Nissan Las Vegas, AutoNation Toyota Las Vegas, Audi Las Vegas, AutoNation Volkswagen Las Vegas, AutoNation Buick GMC West Sahara, BMW of Las Vegas, and AutoNation Buick GMC.

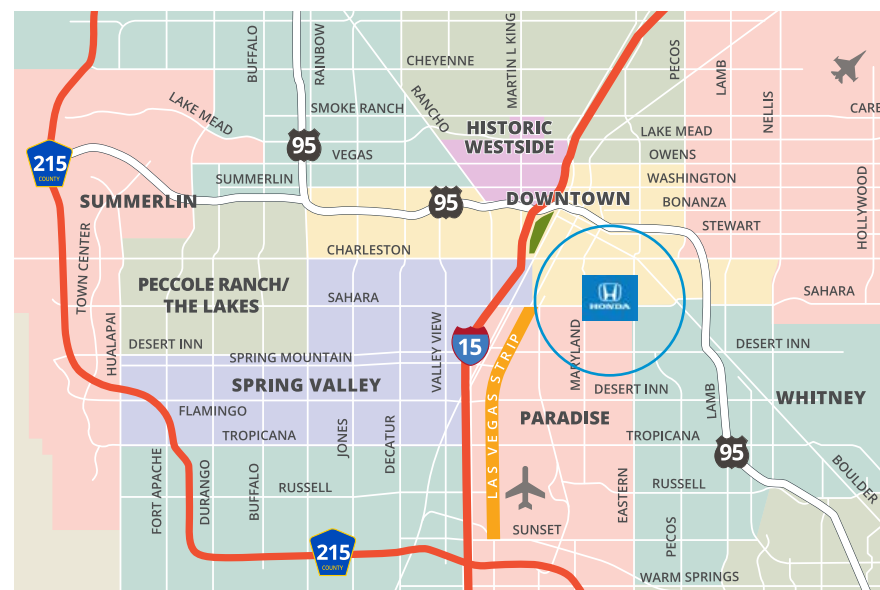
## TENANT NEGOTIATED 15-YEAR RENEWAL COMMENCING ON 2/1/2019 – 1/31/2034



**AutoNation Honda**  
Las Vegas

Address	1700 & 1710 East Sahara Ave Las Vegas, NV 89104
Offering Price	\$15,000,000
NOI	\$840,000*
Total SF	±35,440 SF
Total Acreage	±5.49 Acres
Price Per SF	\$423.25
Actual Cap Rate (Year 1)	5.6%
Rental Increase (2/1/2020)	CPI with 2.5% minimum & 4.0%
Ownership	Fee Simple
Occupancy	100%
Lease Expiration Date	January 31, 2034

\* Based on 2/01/2018-1/31/2019 Rent





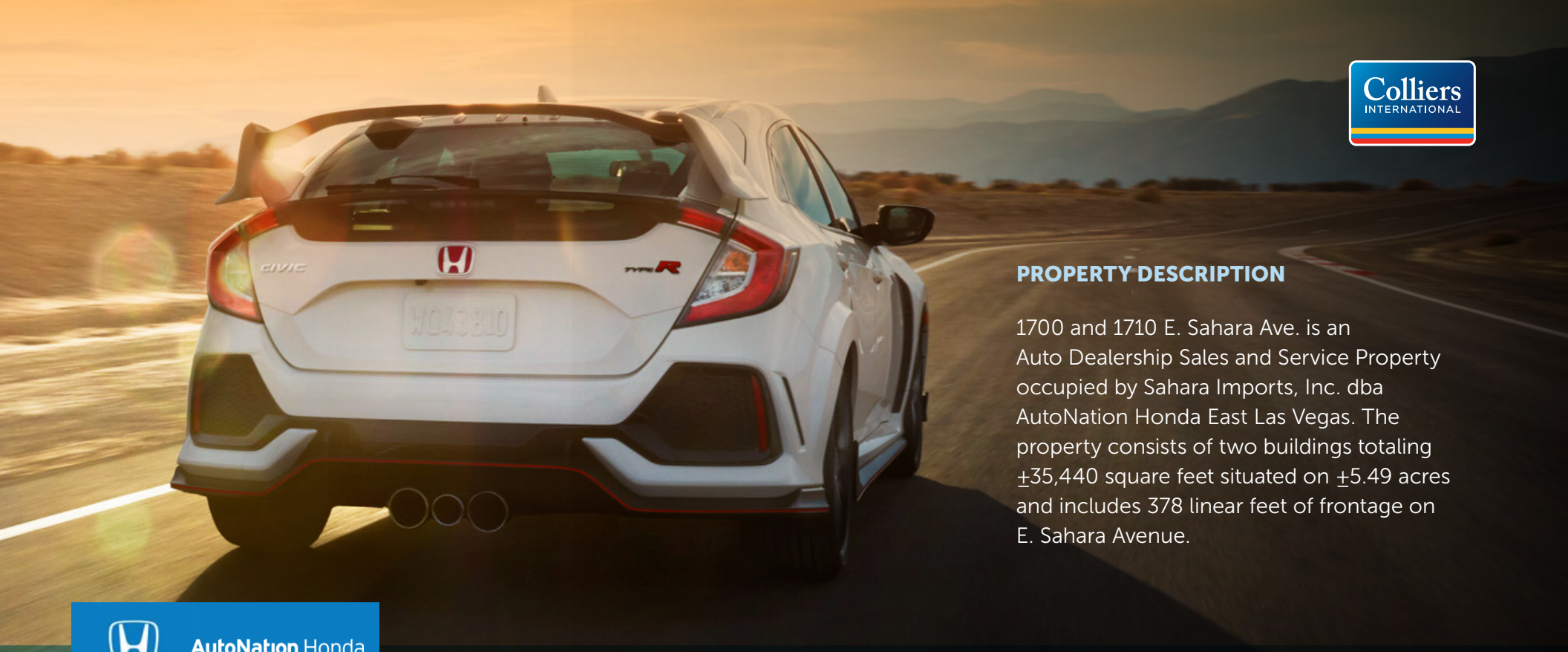
**AutoNation** Honda  
*Las Vegas*



# PG.06

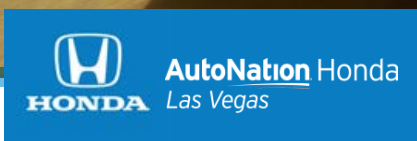
## PROPERTY DESCRIPTION





### PROPERTY DESCRIPTION

1700 and 1710 E. Sahara Ave. is an Auto Dealership Sales and Service Property occupied by Sahara Imports, Inc. dba AutoNation Honda East Las Vegas. The property consists of two buildings totaling ±35,440 square feet situated on ±5.49 acres and includes 378 linear feet of frontage on E. Sahara Avenue.



**39,500 CARS  
PER DAY (CPD)**

**PASSING BY THE PROPERTY  
ON EAST SAHARA AVENUE**

HIGH VISIBILITY

### 1700 EAST SAHARA AVENUE

APN	162-02-801-001
BUILDING SF	±23,013
ACRES	±2.6
ZONING	General Commercial District (C-2)
JURISDICTION	Las Vegas
YEAR BUILT	1981
CONSTRUCTION TYPE	Concrete Block
PROPERTY TAXES	\$20,077.19 Annually

### 1710 EAST SAHARA AVENUE

APN	162-02-801-002
BUILDING SF	±12,427
ACRES	±2.89
ZONING	Professional Offices & Parking (P-R)
JURISDICTION	Las Vegas
YEAR BUILT	1987
CONSTRUCTION TYPE	Concrete Block
PROPERTY TAXES	\$15,915.51 Annually





**AutoNation** Honda  
*Las Vegas*



# PG.08

## AERIAL MAPS





# EXCELLENT VISIBILITY AND SIGNAGE



DOWNTOWN LAS VEGAS



SPENCER STREET

EAST SAHARA AVENUE



SPENCER STREET

**±23,013 SF**  
1700 EAST SAHARA AVENUE

**±35,440 TOTAL SF**  
**±5.49 TOTAL ACRES**

**±12,427 SF**  
1710 EAST SAHARA AVENUE

**39,500 CARS**  
**PER DAY (CPD)**

**378 LINEAR FEET OF FRONTAGE**  
**ON EAST SAHARA AVENUE**

**EAST SAHARA AVENUE**



# THE LAS VEGAS STRIP IS LESS THAN 2 MILES AWAY

LAS VEGAS STRIP

WORLD MARKET CENTER





**AutoNation** Honda  
*Las Vegas*



# PG.12

## FINANCIAL OVERVIEW



## FINANCIAL OVERVIEW

### BUILDING OVERVIEW

Price	\$15,000,000
Terms	Cash or Cash to New Loan
Rentable Square Feet	±35,440
Price Per Square Foot	\$423.25
Year 1 Cap Rate	5.6%
Year Built	1981/1987
Lot Size	±5.49 Acres
Lease Type	Absolute NNN
Monthly Base Rent	\$70,000
Net Operating Income	\$840,000

\*Pricing analysis based on 2/01/2018-1/31/2019 rent



**LEASE WAS RENEWED ON  
OCTOBER 17, 2017 AND  
MODIFIED TO ABSOLUTE NNN.  
RENTAL INCREASES ARE BASED  
ON CPI WITH 2.5% MINIMUM  
AND 4% MAXIMUM.**



### RENT ROLL

Tenant	Lease Start Date	Lease Expiration Date	Renewal Option	Renewal Option Expiration Date	SF	Building Share	Annual Rent	Annual Rent (PSF)	Monthly Rent	Monthly Rent (PSF)
Sahara Imports, Inc. dba AutoNation Honda East Las Vegas	7/1/99	1/31/34	Four (4) Options- Five (5) Year Periods	1/31/33	35,440	100%	\$840,000	\$23.70	\$70,000	\$1.98

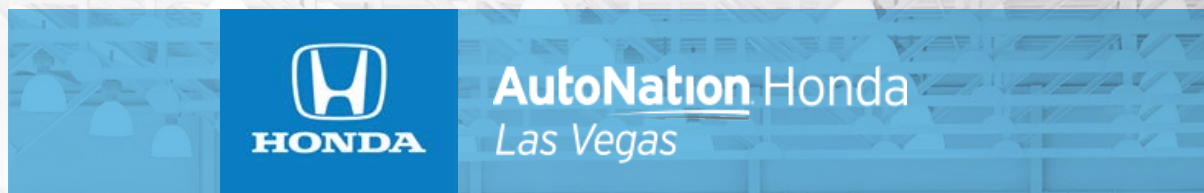
\$12,000 Annual Increases

Note: Tenant renewed lease in 2017 for an additional 15 years from 1/31/19 expiration date.

# RENT SCHEDULE

## 1700 & 1710 E. SAHARA AVENUE

Year 1 (2/1/2018-1/31/2019)*	\$840,000.00	5.60%
Year 2(2/1/2019-1/31/2020)**	\$867,300.00	5.78%
Years 3 ***	\$888,982.50	5.93%
Year 4	\$911,207.06	6.07%
Year 4	\$933,987.24	6.23%
Year 5	\$957,336.92	6.38%
Year 6	\$981,270.34	6.54%
Year 7	\$1,005,802.10	6.71%
Year 8	\$1,030,947.15	6.87%
Year 9	\$1,056,720.83	7.04%
Year 10	\$1,083,138.85	7.22%
Year 11	\$1,110,217.33	7.40%
Year 12	\$1,137,972.76	7.59%
Year 13	\$1,166,422.08	7.78%
Year 14	\$1,195,582.63	7.97%
Year 15	\$1,225,472.19	8.17%
Year 16	\$1,256,109.00	8.37%



\* Last Year of Initial Lease

\*\* 15-Year Renewal Commencing on 2/1/2019

\*\*\*CPI with 2.5% floor and 4.0% cap. Rent Schedule assumes 2.5% minimum increases.



**AutoNation** Honda  
*Las Vegas*



# PG.15

## TENANT OVERVIEW





**AutoNation Honda**  
*Las Vegas*

## ABOUT AUTONATION, INC

AutoNation, Inc., through its subsidiaries, is the largest automotive retailer in the United States. As of December 31, 2016, they owned and operated 371 new vehicle franchises from 260 stores located in the United States, predominantly in major metropolitan markets in the Sunbelt region. Their stores sell 35 different new vehicle brands. The core brands of new vehicles that they sell, representing approximately 94% of the new vehicles that they sold in 2016, are manufactured by Toyota (including Lexus), Ford, Honda, General Motors, FCA US, Mercedes-Benz, Nissan, BMW, and Volkswagen (including Audi and Porsche).

AutoNation, Inc. offers a diversified range of automotive products and services, including new vehicles, used vehicles, "parts and service," (which includes automotive repair and maintenance services, wholesale parts and collision businesses), and automotive "finance and insurance" products, (which include vehicle service and other protection products, as well as the arranging of financing for vehicle purchases through third-party finance sources).

## AUTONATION, INC. FINANCIALS OVER THE YEARS ENDING IN DECEMBER (IN MILLIONS)

- 2016 REVENUE \$ 21,609.0
- 2015 REVENUE \$ 20,862.0
- 2014 REVENUE \$ 19,108.8
- 2013 REVENUE \$ 17,517.6
- 2012 REVENUE \$ 15,667.5





**AutoNation** Honda  
*Las Vegas*








# PG.17

## SALES COMPARABLES



# SALES COMPARABLES

	Address	Acres	Building Size	Year Built	Sales Date	Sales Price	Price /SF	Comments
	<b>Subject Property:</b> 1700 & 1710 E. Sahara	5.49	35,440	1981 / 1987	N/A	\$15,000,000	\$423/sf	Honda dealership currently leased to AutoNation, Inc. with a new 15 year lease renewal, 2016 New Vehicle Sales exceed 1,800.
	5555 W. Sahara / 5605 W. Sahara	6.34	40,000	1991	10/6/17	\$12,510,000	\$313/sf	Infiniti Dealership with two showrooms (new and used) located on Sahara. Purchased by dealer as part of operating dealership acquisition for additional consideration.
	3030 E. Sahara	4.70	22,177	1972	12/1/16	\$7,473,000	\$337/sf	Sale Lease-back with DriveTime. 6.87% Cap Rate. Old Lincoln dealership converted to DriveTime location. Very old facility.
	6501 Centennial Center Blvd	7.12	37,000 est	2003	6/2016	\$16,500,000	\$445/sf	Purchase of GMC & small Mazda showrooms. Purchase by dealer (Earnhardt) as part of operating dealership acquisition for additional consideration.
	6950 W. Sahara	4.53	31,285	2002	3/7/16	\$9,665,390	\$309/sf	Purchase of 6950 and 7000 Sahara-Acura & Mazda dealerships. Purchased by dealer (Cardinale) as part of operating dealership acquisition for additional consideration.
	7000 W. Sahara	3.71	26,492	2002	3/7/16	\$8,184,610	\$309/sf	Purchase of 6950 and 7000 Sahara-Acura & Mazda dealerships. Purchased by dealer (Cardinale) as part of operating dealership acquisition for additional consideration.



**AutoNation** Honda  
*Las Vegas*



# PG.19

## LOCATION OVERVIEW



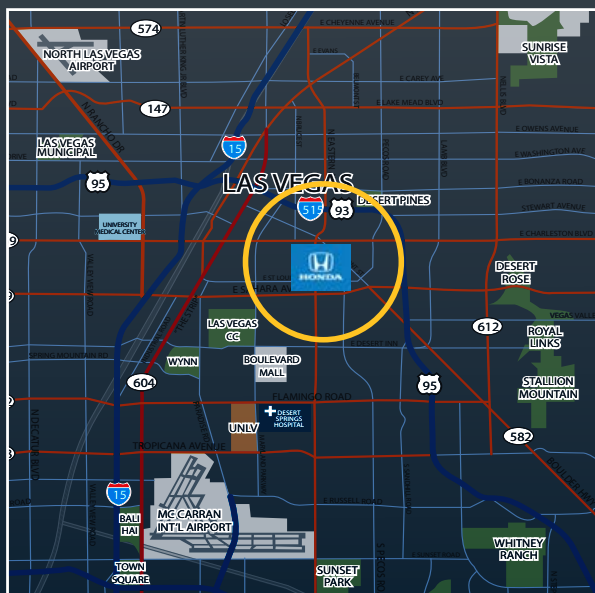
# LOCATION OVERVIEW – EAST SAHARA AUTOMOTIVE SUBMARKET

The East Sahara Automotive Dealership submarket extends along E. Sahara Avenue from Boulder Highway on the east to Spencer Street on the West.

There are over 12 new and used car dealers in this area. New Car Dealers include: AutoNation Honda East Las Vegas, United Nissan, Fairway Chevrolet, Fairway Buick/GMC, Chapman Chrysler Jeep Dodge, and Fletcher Jones Toyota. Used Car Dealers include: DriveTime, Lowbook Auto Sales, Newport Motors, and Baja Motors. New vehicle sales for 2016 totaled over 14,380 new car sales in this submarket. New cars sold for this submarket increased 20% over 2016 for the same area.

## LOCATION HIGHLIGHTS

- 378 linear feet of frontage along E. Sahara Avenue
- Excellent visibility and signage
- Prominent front line and ample rear parking
- Showroom, service, and used car showrooms situated on 5.49 acres
- Recent beautification along E. Sahara Avenue including new bus lane and landscaped medians/sidewalks
- Extremely limited relocation options



# LOCATION OVERVIEW – EAST SAHARA AUTOMOTIVE SUBMARKET



= USED CAR DEALERSHIPS



**AutoNation** Honda  
*Las Vegas*



# PG.22

## DEMOGRAPHICS



# DEMOGRAPHICS

## POPULATION

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
2022 Projection	26,715	194,682	543,143
2017 Estimate	25,469	188,461	522,446
2010 Census	24,224	184,009	503,646
2000 Census	22,756	196,401	500,300
Projected Growth 2017 - 2022	4.89%	3.30%	3.96%
Estimated Growth 2010 - 2017	5.14%	2.42%	3.73%
Growth 2000 - 2010	6.45%	-6.31%	0.67%

## HOUSEHOLDS

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
2022 Projection	9,513	76,532	194,633
2017 Estimate	9,005	73,380	186,004
2010 Census	8,434	70,563	176,872
2000 Census	8,578	78,158	184,623
Projected Growth 2017 - 2022	5.64%	4.29%	4.64%
Estimated Growth 2010 - 2017	6.77%	3.99%	5.16%
Growth 2000 - 2010	-1.68%	-9.72%	-4.20%

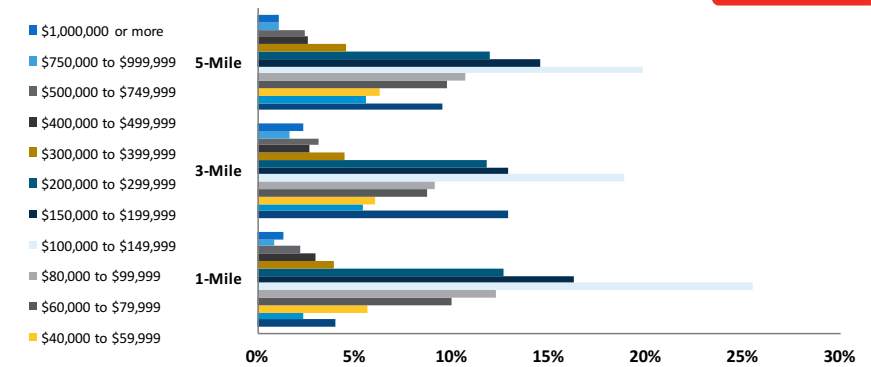
## 2017 EST. POPULATION BY SINGLE-CLASSIFICATION RACE

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
Total	25,469	188,461	522,444
White Alone	49.38%	49.29%	47.04%
Black or African American Alone	8.40%	12.26%	12.00%
Amer. Indian and Alaska Native Alone	1.22%	1.11%	0.92%
Asian Alone	7.20%	6.59%	5.86%
Native Hawaiian and Other Pac. Isl. Alone	0.58%	0.62%	0.62%
Some Other Race Alone	29.05%	25.40%	28.60%
Two or More Races	4.17%	4.74%	4.96%
Not Hispanic or Latino	41.29%	51.40%	46.27%
Hispanic or Latino	58.71%	48.60%	53.73%

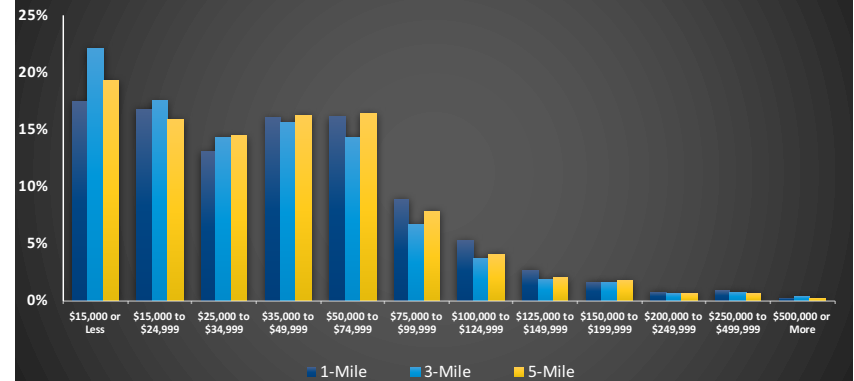
## 2017 EST. HOUSEHOLDS BY HH INCOME

	0 - 1 MILES	0 - 3 MILES	0 - 5 MILES
Per Capita Income	\$18,510	\$18,345	\$17,509
2017 Est. Average Household Income	\$52,346	\$47,114	\$49,178
2017 Est. Median Household Income	\$37,327	\$31,973	\$35,280

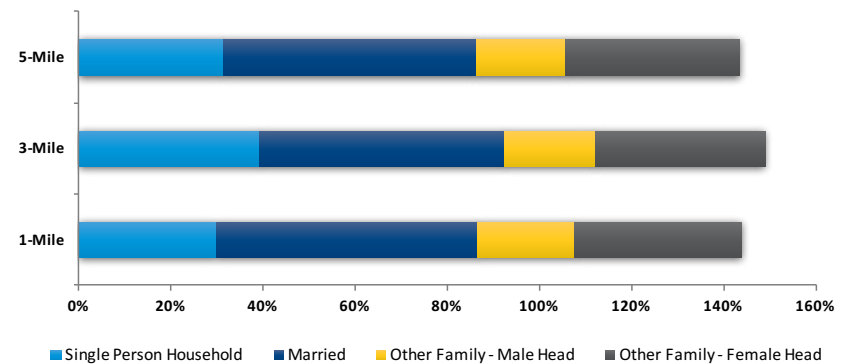
## Est Owner Occupied Property Values



## Estimated Households By Income



## Estimated Households By Type



# Las Vegas

## Market Overview



Accelerating success.

The Las Vegas tourism market is currently enjoying its 3rd year of growth.  
All of the market indicators are positive



# APPENDIX



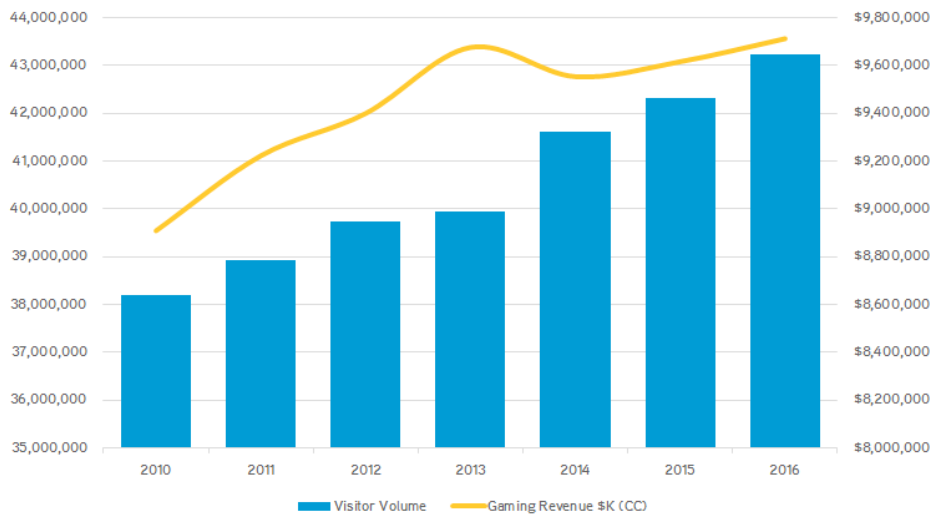




## LAS VEGAS ECONOMIC TRENDS *(Las Vegas Convention and Visitors Authority)*

Statistic	2012	2013	2014	2015	2016
Visitor Volume	39,727,022	39,668,221	41,126,512	42,312,216	42,936,109
Gaming Revenue	\$9.3bn	\$9.6bn	\$9.5bn	\$9.6bn	\$9.7bn
Room Occupancy	84.4%	84.3%	86.8%	87.7%	89.1%
Average Daily Room Rates	\$108.08	\$110.72	\$116.73	\$120.67	\$125.96
Conventions Held	21,615	22,027	22,103	21,306	21,864
Convention Delegates	4,944,014	5,107,416	5,169,054	5,761,366	6,310,616
Total En/Deplaned Passengers	41,667,596	41,855,009	42,878,346	45,389,074	47,435,640
Room Inventory	150,524	150,103	150,126	149,612	149,339

### VISITOR VOLUME VS. GAMING REVENUE



## Las Vegas Area Overview

Clark County, the most populous of Nevada's 17 counties, is home to more than two million residents, about 73% of the state's population. The estimated average household income is approximately \$62,201. The city of Las Vegas sits at the heart of Clark County and is internationally renowned as the world capital of entertainment. Las Vegas' gaming, dining, shopping and business conventions are major attractions for national and international visitors. Las Vegas has approximately 149,339 hotel rooms.



**Over 42.9 million** people visited Las Vegas in 2016, an all-time high





# Las Vegas Employment Overview

As of 2016, Las Vegas unemployment stands at 6.2%, which is about 60 basis points lower than it was in 2015 at 6.8%. Tourism is the highest economic sector for Las Vegas representing 30.8% of the market, however professional and business services and retail trade make a significant impact representing 13.7% and 11.7% of the market, respectively.

## LAS VEGAS TOP EMPLOYERS

Firm	Employees
Station Casinos Inc.	13,000-13,499
Nellis Air Force Base	12,000-12,499
Boyd Gaming Corp.	9,000-9,499
Las Vegas Sands Corp.	8,500-8,999
Wynn Las Vegas LLC	8,000-8,499
MGM Resorts International	8,000-8,499
Bellagio LLC	8,000-8,499
Aria Resort & Casino	7,000-7,499
Mandalay Bay Resort & Casino	7,000-7,499
Wal-Mart Stores Inc.	6,000-6,499
Caesars Entertainment Corp.	5,500-5,999
The Valley Health System	5,000-5,499
University of Nevada-Las Vegas	5,000-5,499
Las Vegas Metropolitan Police Department	4,500-4,999
Mirage Casino-Hotel	4,500-4,999
The Venetian Casino Resort	4,000-4,499
SUPERVALU Inc.	4,000-4,499
Cosmopolitan of Las Vegas	4,000-4,499
The Palazzo Casino Resort	3,500-3,999
University Medical Center of Southern Nevada	3,000-3,499

Gaming, government, tourism and education are the leading areas of employment in Las Vegas. Although in recent years, several new industries such as data centers, high tech manufacturing and healthcare services are helping to diversify the local economy.

### 300,000 new jobs

Expected In The Next 20 Years With Major Gains In Technology, Healthcare & Infrastructure Sectors

### Prestigious Companies

8 Fortune 1000 Companies Headquartered In Las Vegas

### \$2.5 Billion+

In Manufacturing/Tech Facility Investment Underway

### \$4 Billion+

In Public Infrastructure Investment Underway



# Las Vegas Highlights



20,000 Seats

T-Mobile Arena, a multi-use indoor arena on the Las Vegas Strip opened in April 2016



NHL Expansion

T-Mobile Arena will host over 150 events per year and is the current home of the NHL Golden Knights



The Las Vegas Raiders

The relocation of the Oakland Raiders is anticipated to create a \$600+ million economic impact add 450,000+ incremental visitors and host 45+ events annually



Mandalay Bay  
Convention Center

recently underwent a 350,000 square foot expansion and is now the 5th largest convention center in North America



LVCC Expansion

Las Vegas Convention Center is currently undergoing a \$2.5 billion, 600,000 square foot expansion to absorb excess demand



\$1 billion public  
works project

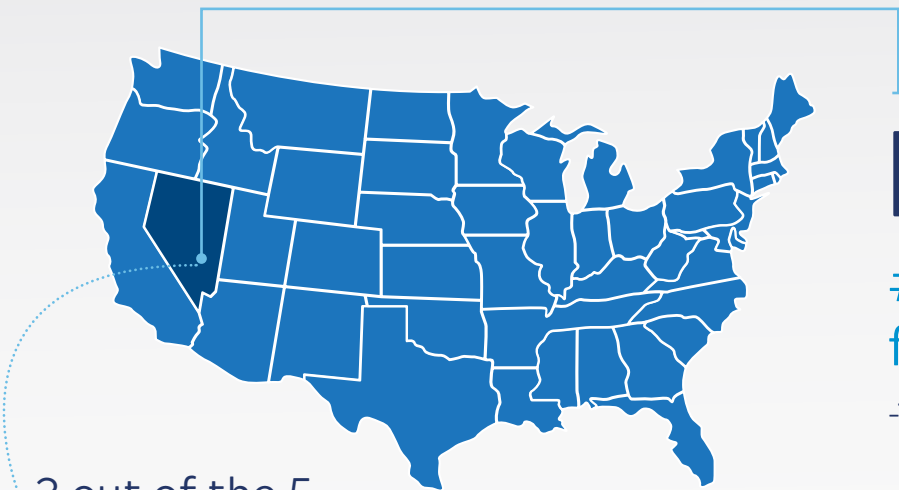
underway to modernize and expand Las Vegas vehicular infrastructure

# UNLV

Steady Growth

The University continues to grow with a total student headcount of 28,600 (2015)





**3 out of the 5**  
Largest Convention Centers in the U.S. are Located in Las Vegas

**66,500 jobs and generates more than \$9.3 billion in economic impact.**

The Las Vegas M.I.C.E . (meetings, incentives, conferences, and events) sector

Las Vegas visitation numbers posted its 3rd consecutive year of growth with a record high of 42.9M visitors in 2016. A 10% increase over its pre-recession peak.

There is also a 17.8 increase in International visitation from 2013-2015. McCarran International Airport benefits from the increased visitation making it the No. 26 busiest airport in the world.



# Las Vegas

**#1 Trade Show Destination for 22 consecutive years**

-Trade Show News Network

## Convention Centers

While Las Vegas has historically been known as a gaming destination, the city's diverse non-gaming allure continues to strengthen and has far surpassed gambling demand. One such demand driver is the unparalleled convention and meeting space capacity available throughout the city. In 2016, Las Vegas held nearly 22,000 conventions and hosted over 6.3 million convention delegates.

Las Vegas also hosted four of the top 10 and ten of the top 22 largest conventions/trade shows held in the U.S.



# Developments in the Las Vegas valley



## NFL - LAS VEGAS RAIDERS

\$1.9 Billion estimated cost

Las Vegas' First NFL Team - On March 27th, 2017, the NFL owners approved the Raiders' relocation to Las Vegas. The \$1.9 billion stadium is expected to take three years to build and will be located near the southern end of the Las Vegas Strip (near Mandalay Bay). This new stadium will also host world-class events including college football games, big-name concerts, major UFC fights, March Madness, soccer matches and political events. The Raiders are expected to play in the 65,000-seat domed stadium by the 2020 season. The Southern Nevada Tourism Infrastructure Committee (SNTIC) estimates that Las Vegas can expect \$100 million worth of media exposure a year from the Raiders which is excellent publicity across the Las Vegas community.

## Professional Sport Franchises

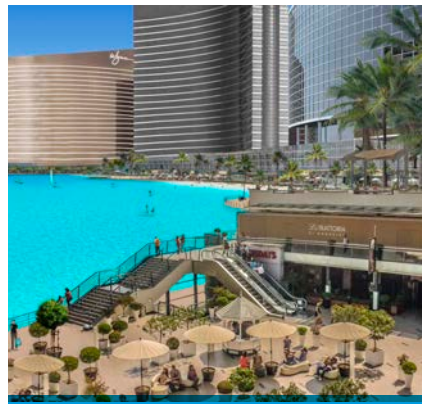
As a means to continue the diversification of its economy, Nevada successfully received its first professional sports franchise in 2016 concurrent with the completion of its T-Mobile Arena. Furthermore, in November 2016, Las Vegas approved a hotel tax ordinance to help fund the stadium for the NFL's Oakland Raiders relocation.



# Developments in the Las Vegas valley



This popular destination is the 31st largest Metropolitan Statistical Area in the United States with over two million residents. With its strong economic recovery, Las Vegas has about \$15 billion in construction projects that are planned, proposed or under construction. The following pages include a summary of these projects.



## WYNN PARADISE PARK

**\$1.5 Billion estimated cost**

Wynn Resorts announced “Wynn Paradise Park” as their latest project which has been estimated to cost \$1.5 billion. This project will be built on the 130-acre golf course located east of Wynn Las Vegas and Encore Resort and Casino. The idea is to transform The Wynn Golf Club into an expansive new development which would include a 20-acre lagoon which would host watersports in the day and fireworks at night, a 1,000-room hotel tower, approximately 260,000 square-feet of meeting space, new restaurants, new retail, and a white sandy beach with a boardwalk. Construction will begin the end of 2017 or early 2018. It’s been estimated to open in 2020.



## LAS VEGAS CONVENTION CENTER EXPANSION

**\$2.3 Billion estimated cost**

The Las Vegas Convention and Visitors Authority (“LVCVA”) has a planned expansion and renovation project intended to make the Las Vegas Convention Center the best meeting and convention facility in the World. The \$2.3 billion project, named the Las Vegas Global Business District, is the largest economic development initiative the LVCVA has undertaken since the Las Vegas Convention Center was originally built in the late 1950s. The expansion project is expected to lead to an additional 480,000 new attendees as current conventions grow and through attracting an estimated 20 new trade shows and conventions.



## RESORTS WORLD

**\$4 Billion estimated cost**

Broke ground May of 2015. Upon their 2020 completion date, this \$4 billion Asian-themed resort will include 3,000 hotel rooms and will consist of 175,000 square feet of gaming. It’s estimated that there will be 3,500 slot machines and table games. Genting BHD, Southeast Asia’s largest casino operator, is developing this property in multiple phases. The first phase is expected to be completed in 2019. Once fully finished, there will be four towers totaling the room count to 6,583. Resorts World Las Vegas will help the Las Vegas employment market by employing 13,000 direct and indirect jobs. It will also contribute greatly to the Las Vegas economy which is projected to generate \$155 million in annual tax revenue.



## PARK MGM & NOMAD LAS VEGAS

**\$450 Million estimated cost**

MGM Resorts International and Sydel Group announced a partnership to rebrand Monte Carlo Resort & Casino with two distinct hotel experiences – Park MGM and NoMad Las Vegas. Costing approximately \$450 million to construct, the renovation and rebrand will touch every aspect of the property. Experiences include: “a Las Vegas version of Sydel’s widely acclaimed NoMad Hotel, and the launch of a new luxury hotel named Park MGM.” Construction is expected to commence in late 2016 and conclude in late 2018.



# Developments in the Las Vegas valley

## GOLDEN KNIGHTS HOCKEY TEAM PRACTICE FACILITY

\$30 Million estimated cost

In October of 2016, Downtown Summerlin held a groundbreaking event to kick off the construction of the Las Vegas NHL's practice facility. Costing \$30 million to construct, this 146,000 square-foot facility is located near Pavilion Center Drive and Griffith Peak Drive and will include two full sheets of ice that will service not only Las Vegas' first major professional NHL sports team (Vegas Golden Knights) but also local youth and adult leagues. This practice facility opened in September of 2017. Additionally, the Vegas Golden Knights are scheduled to begin playing in the 2017-2018 season and will play more than 40 home games each season at the T-Mobile Arena.

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# Developments in the Las Vegas valley



This popular destination is the 31st largest Metropolitan Statistical Area in the United States with over two million residents. With its strong economic recovery, Las Vegas has about \$15 billion in construction projects that are planned, proposed or under construction. The following pages include a summary of these projects.



## UNION VILLAGE

**\$1.6 Billion estimated cost**

Union Village is the first Integrated Health Village in the world and is listed as the “largest healthcare building project in the United States,” according to Health Facilities Management. This +/- \$1.6 billion project is located at U.S. 95 and Galleria Drive in Henderson, Nevada. Sitting on 228-acres, this mixed-use healthcare complex is projected to create more than 17,000 direct, indirect and construction jobs. Once fully complete in 2022, it is expected to attract 15,000 to 30,000 people a day. Henderson Hospital opened fall of 2016 and is located inside the Union Village development. Costing \$168 million to construct, this local acute-care hospital is part of the Valley Health System.



## LAS VEGAS ALL NET ARENA

**\$1.4 Billion estimated cost**

The All Net Arena’s site is located on the north end of the Las Vegas Strip where the former Wet ‘n’ Wild site was once located (just south of the SLS Resort). Construction is underway on this \$1.4 billion project and will consist of +/- 860,000 square feet once completed in 2019. Additionally, the All Net Arena will include a 22,000 seat retractable roof, a Victory Plaza shopping/dining district, and a 44-story hotel with 500 specialty suites.



## PROJECT NEON

**\$900 Million estimated cost**

Project Neon is the largest public works project in Nevada history. Costing \$900 million to complete, this project will widen 3.7 miles of Interstate 15 between Sahara Avenue and the “Spaghetti Bowl” interchange in downtown Las Vegas. This is known for being the busiest stretch of highway in Nevada with 300,000 vehicles per day (one-tenth of the state population). Currently, this corridor has approximately 25,000 lane changes in an hour and it’s been predicted that traffic will double along this stretch by 2035. Project Neon has an estimated completion date of 2019.



## LAS VEGAS MEDICAL DISTRICT & UNLV MEDICAL SCHOOL

**\$3.6 Billion estimated cost**

The Las Vegas Medical District was initially conceived in 2002 in order to create a cohesive area for medical education and healthcare that was central to the Las Vegas Valley. It is currently undergoing a \$3.6 billion expansion which is inclusive of a UNLV Medical School. This district is expected to bring in \$181 million in Government revenue, as well as 24,182 jobs by 2030.



LOCAL MARKET EXPERTS

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