

MINIMUM BID: \$400,000 PER ACRE
TARGET PRICE: \$500,000 PER ACRE

LAS VEGAS, NEVADA

Las Vegas Boulevard Land

50.09 Acres



50.09 ACRES

PRESENTED BY:

Mike Stuart
Senior Vice President
TEL +1 702 836 3739
EMAIL mike.stuart@colliers.com

Colliers
INTERNATIONAL

Table of Contents

> EXECUTIVE SUMMARY

LAS VEGAS BOULEVARD 50.09 ACRES

- Property Highlights
- Property Aerials
- Regional Map
- Local Map

> PROPERTY INFORMATION

LAS VEGAS BOULEVARD 50.09 ACRES

- Physical Description
- Parcel Numbers
- Taxes
- Zoning
- Reports

> OFFER SUBMITTAL

- Terms

> DISCLAIMER

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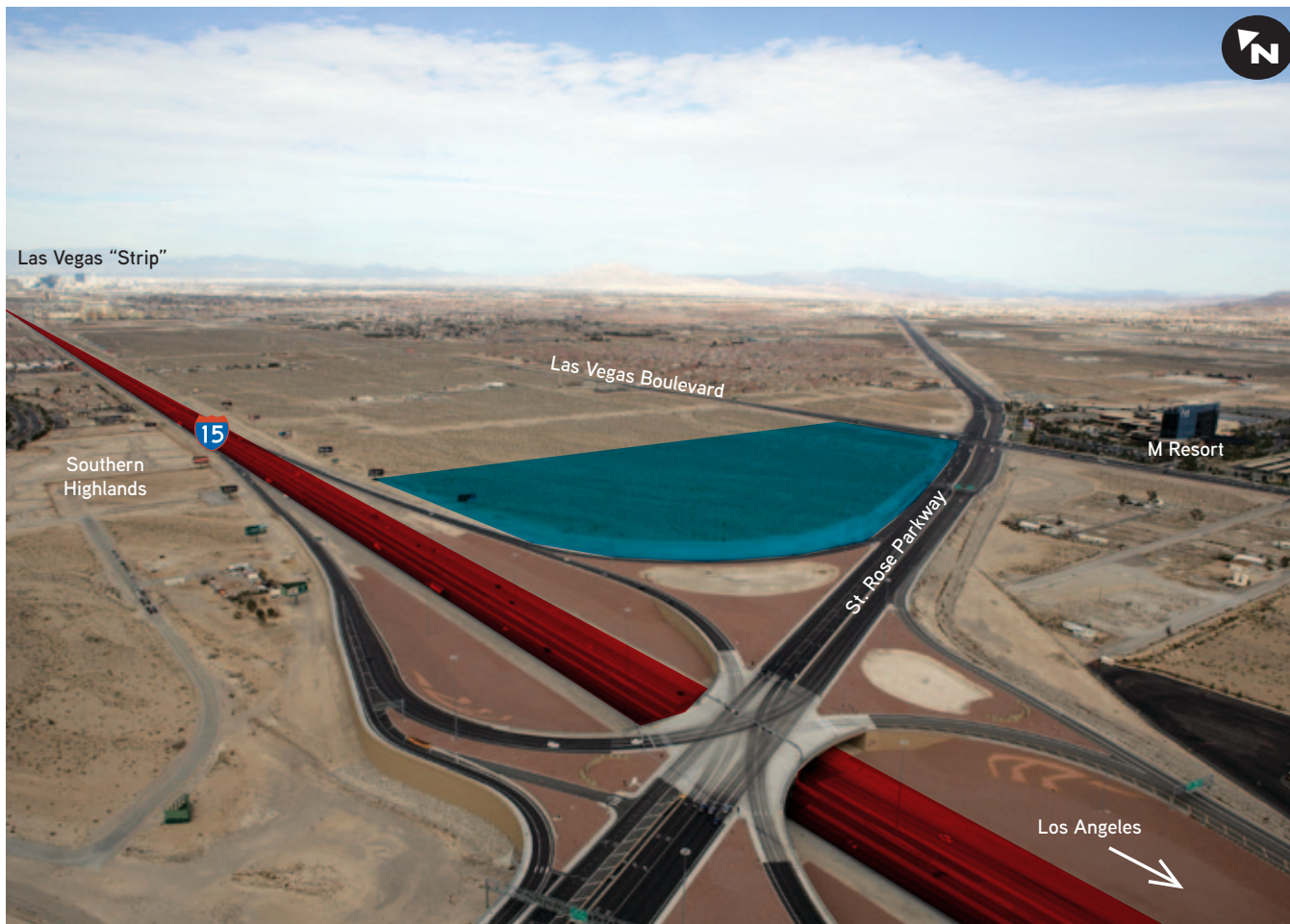
EMAIL mike.stuart@colliers.com

Investment Offering

> Executive Summary

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Las Vegas Boulevard - 50.09 Acres



INVESTMENT HIGHLIGHTS

The 50.09 acre parcel located on the North-west corner of Las Vegas Boulevard and St. Rose Parkway is the first major interchange into the Las Vegas Valley from California. The property is zoned H-1 for a hotel casino and commercial uses.

- First major interchange in Las Vegas
- Interstate 15 frontage
- Las Vegas Boulevard frontage
- St. Rose Parkway Off-ramp
- 480 building height
- Across the street from M Resort
- Immediate access to "The Strip", Southern Highlands Master Plan, Anthem Country Club, Seven Hills and Green Valley
- Property being offered below market value

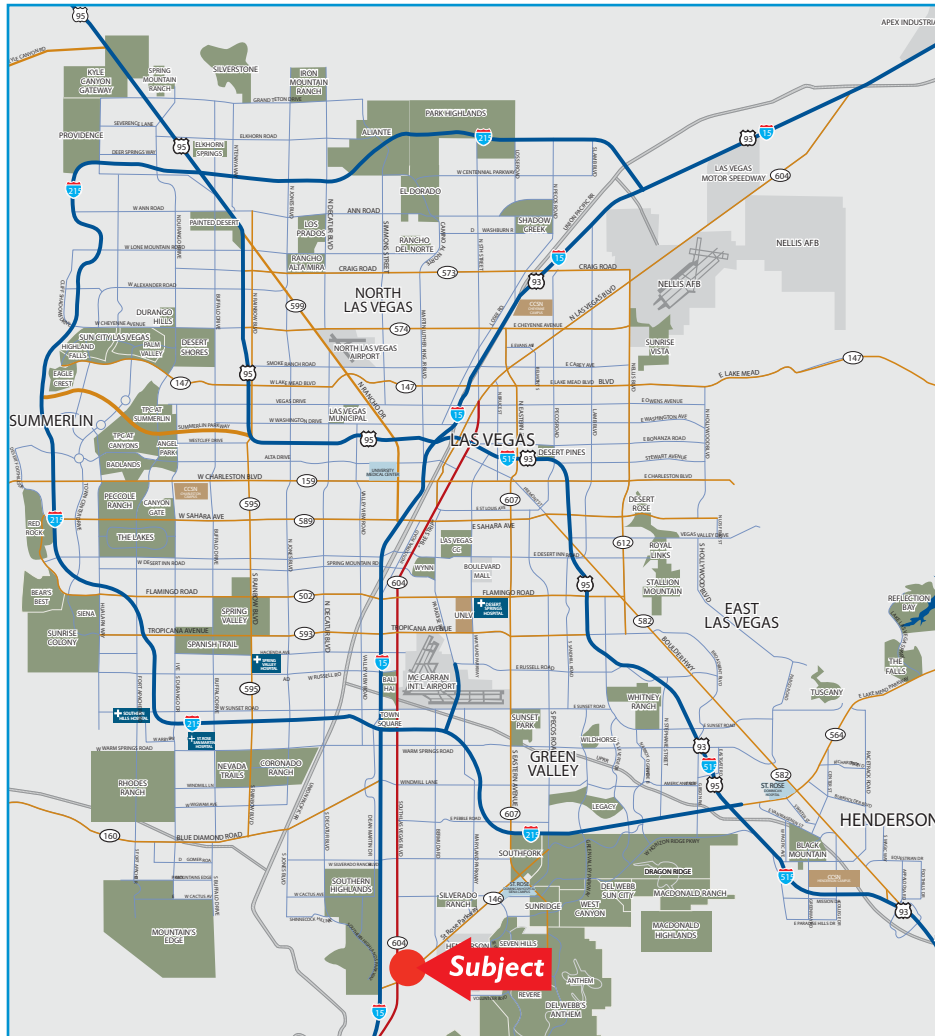
Las Vegas Boulevard - 50.09 Acres

PROPERTY AERIALS

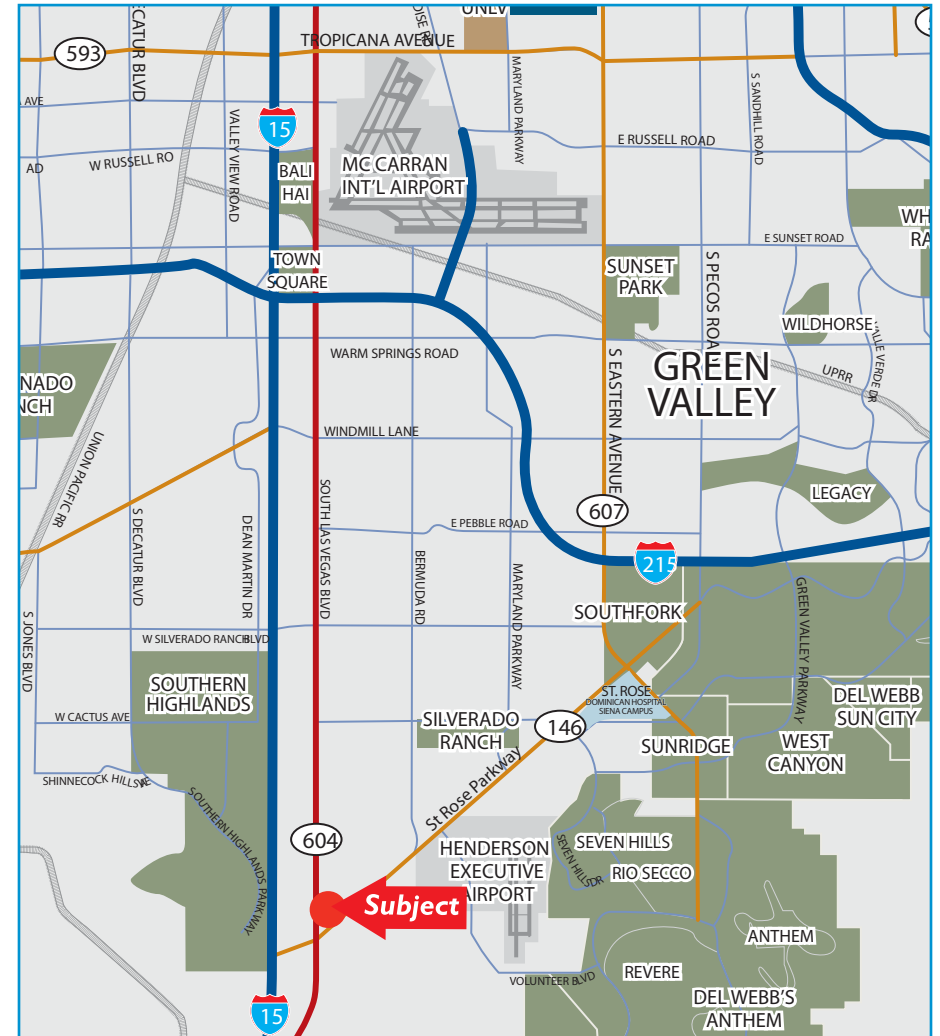


Las Vegas Boulevard - 50.09 Acres

REGIONAL MAP



LOCAL MAP



Investment Offering

> Property Information

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Property Information



Las Vegas Boulevard - 50.09 Acres

LAS VEGAS BOULEVARD - 50.09 ACRES

The 50.09 acre parcel is located on the Northwest corner of Las Vegas Blvd and St. Rose Parkway. Bounded to the west by Interstate 15, the project is the literal “gateway to Las Vegas” and the first major casino-resort travelers will see when entering the Las Vegas Valley from California on Interstate I-15.

Location: East of I-15, West of Las Vegas Blvd, South of Bruner Avenue, North of St. Rose Parkway

Size: 50.09 acres

Parcel #s: 191-08-510-003

Zoning: H-1 – Resort and Apartment District (same zoning as Bellagio, City Center, MGM, Circus Circus, Wynn, etc). Most permissive zoning category for retail, high density residential, hotel, casino etc uses.

Master Plan: CT – Commercial Tourist (same Master Plan designation as Bellagio, City Center, MGM, Circus Circus, Wynn, etc). Most permissive land use category for retail, high density residential, hotel, casino, etc uses.

Land Use Approvals:

Building Height: 480 feet
Approved Retail: 750,000 sq. ft.
Approved Rooms: 2,730
Approved Units: 1,200

Taxes: \$203,727.95

Utilities: Water: Along Bruner and along Las Vegas Boulevard
Sewer: 2 miles to north at Cactus with an approved design
Power: Keane Substation – Available capacity with conduit in place.

Regional Infrastructure: St. Rose Interchange- recently completed interchange providing regional access to site. NDOT approved half signal on St. Rose, halfway between I-15 and Las Vegas Boulevard. The site also benefits from the Frank Sinatra frontage road along east side of I-15 adopted in County Transportation Plan. Las Vegas Boulevard will be improved from a Clark County SID from St. Rose Parkway to Silverado Ranch, including a 6 lane road with median. The estimated completion is by early 2013.

Minimum Bid: \$400,000 per acre

Expectation: \$500,000 per acre

Reports:

Las Vegas Boulevard from St. Rose to Silverado – Improvement Plans
Infrastructure Improvements
Phase 1 Environment Assessment – July 2007
Geotechnical Exploration Report – March 2006
Construction Plans – entrance Improvements along St. Rose Parkway
Traffic Impact Study
Technical Memorandum
Schematic Design Documents - Southern Highlands Casino Resort & Spa
Various Architecture Drawings, Rendering, Exhibits



Investment Offering

> Offer Submittals

COLLIERS INTERNATIONAL

Offer Submittals & Terms

OFFER SUBMITTALS

Colliers International (“Colliers”) has been retained by Olympia Group, LLC and related entities for the disposition of certain land and real property assets and improvements (hereafter “Property or Properties”). The Property is being offered below market value “AS IS / WHERE IS”.

To qualify for review of this bid, bidders must follow the provisions, requirements, terms, and conditions as outlined below.

The offers should be addressed to the attention of:

Colliers International
Michael Stuart
RE: Las Vegas Boulevard
3960 Howard Hughes Pkwy, #150
Las Vegas, NV 89169
702-735-5700
Michael.stuart@colliers.com

TAKING OFFERS IMMEDIATELY

TERMS

- All offers shall be submitted with the following terms:
- Minimum price of \$400,000 per acre
- Earnest money deposit shall be equal to 2% of total purchase price
- Feasibility no longer than 30 days from opening of escrow
- At the end of the feasibility period, deposit shall be increased to 10% of the purchase price and shall be considered non-refundable.
- Close of escrow shall be 60 days from the opening of escrow
- Buyer must provide source of equity and capacity to close escrow
- Buyer and Seller to split closing costs as is customary in the marketplace for the subject product type
- Principles Only. Buyer shall pay any Buyer’s Broker’s fee

A Bid Form will be provided for all offers per request

Disclaimer

Colliers International has been engaged as exclusive representative to Olympia Group (“Seller”) and related companies, in connection with Seller’s solicitation of offers for the purchase of a portfolio of assets described in the Offering Memorandum. This Confidential Offering Memorandum shall govern said solicitation and potential sale, as it may be modified or supplemented and the definitive purchase agreement(s) governing the sale of the Assets (“Purchase Agreement(s)”). Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of prospective purchasers.

Prospective purchasers are further advised that the Seller expressly reserves the right in its sole and absolute discretion to evaluate the terms and conditions of any offer and to reject for any reason, or no reason, any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement(s) and to negotiate with any prospective purchaser individually or simultaneously with other prospective purchasers.

This offering does not constitute a solicitation or an offer for the purchase of the Property or any portions thereof, nor a solicitation or offer to sell the Property or any portions thereof. Colliers International and Seller shall not incur any obligation or liability on account of this offering or any submission made in connection with this offering or any other reason.

Condition of the Property

Bids are invited for the Property on an “As Is, Where Is” basis, without representations or warranties of any kind, nature or description by Seller and Colliers International.

Permits and Approvals

Bidders should consult with local zoning and land use authorities regarding permitted uses and development of the Property. The Property will be conveyed subject to all local zoning and land use laws, regulations, ordinances, and procedures.

Contingencies

All bids should be submitted with a reasonable contingency period not to exceed 30 days.

Expenses

Seller shall not be liable for any costs or expenses incurred by any bidder in responding to this offering, in connection with the Property or under any other circumstances. All costs and expenses incurred by each bidder in connection with this offering or the Property will be borne by the bidder, including, without limiting the foregoing, all costs and expenses in connection with: surveys, reports, studies, research and other due diligence work, preparation of each bid, and advice and representation of legal counsel.

Brokers

Bids shall be accepted from principles only. Buyer shall pay any Buyer’s Broker’s fee. No finder’s fees or other compensation will be payable by Seller or Colliers International in

connection with the selection of a bidder or the disposition of the Property. Submission of a bid by a bidder in response to this offering constitutes an undertaking by the bidder to hold harmless and indemnify and defend Seller and Colliers International from and against any and all expenses, damages or liability (including, without limiting the foregoing, attorneys’ fees and disbursements) arising out of any claim for such fees, commissions or other compensation made in connection with such bidder’s response to this offering, selection or non-selection there under or execution (or non-execution) of a Purchase and Sale Agreement. While the Seller and Colliers International have no reason to believe that the information provided herein, or in any other Information provided, contains any material inaccuracies or omissions, neither the Seller, Colliers International, nor their affiliates, nor any of their respective officers, directors, shareholders, owners, employees, contractors, representatives, counsel, advisors, or agents make any representations or warranties, express or implied, as to the accuracy or completeness of the Information, including, without limitation, any financial projections, appraisals and Information as to engineering or environmental matters, or as to the future performance of the Assets. Without limiting the foregoing, prospective purchasers should realize that any financial projections are estimates only, and are based on assumptions and factors that may change in the future. Accordingly, any such projections, as well as any such appraisals, should not and may not be relied upon. Prospective purchasers should make their own projections, conduct their own appraisals and form their own conclusions without reliance upon the material contained herein or any other Information and should conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Assets and the existence of any potentially hazardous material located at the property sites or used in the construction or maintenance of the building(s) at such sites.

The information furnished has been obtained from sources we deem reliable and is submitted subject to errors, omissions and changes. Although Colliers International has no reason to doubt its accuracy, we do not guarantee it. The recipient prior to any purchase, exchange or execution of legal documents should verify all information.

Acquisition of the Assets described herein involves a high degree of risk and is suitable only for persons and entities of substantial financial means who have no need for liquidity and who can hold the Assets indefinitely and bear the partial or entire loss of the value of such Assets.

BY ACCEPTING THIS COPY OF THIS CONFIDENTIAL OFFERING MEMORANDUM, THE RECIPIENT (1) AGREES NOT TO COPY, DISTRIBUTE, DISCUSS OR OTHERWISE DISCLOSE THIS CONFIDENTIAL OFFERING MEMORANDUM OR THE CONTENTS HEREOF OR ANY OTHER RELATED INFORMATION PROVIDED BY SELLER, OR BY COLLIERS INTERNATIONAL, TO ANY PERSON, OTHER THAN EMPLOYEES OR AGENTS OF RECIPIENT EVALUATING THIS INVESTMENT OPPORTUNITY ON BEHALF OF RECIPIENT, WITHOUT THE PRIOR WRITTEN CONSENT OF SELLER, AND (2) CONFIRMS THAT IT IS A “QUALIFIED PURCHASER”.