

LOSEE MARKETPLACE





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LOSEE MARKETPLACE

5725 LOSEE ROAD, NORTH LAS VEGAS, NEVADA 89081

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Economic Overview

 LAS VEGAS STRIP

RICHMOND
AMERICAN HOMES 



HARMONY HOMES 

GOODYEAR
Las Vegas
DOLLAR
Plus

LOSEE ROAD (24,400 VPD)

ANN ROAD (6,100 VPD)



 **SUBJECT**
LOSEE
MARKETPLACE





INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING OVERVIEW

LOSEE MARKETPLACE

5725 LOSEE ROAD, NORTH LAS VEGAS, NEVADA 89081



OFFERING PRICE

\$4,050,000



CAP RATE (YR 1)

6.25%



PRICE PSF

\$331

PROPERTY DETAILS

Building Size	12,240 SF
Occupancy	100%
Year Built	2008
Suites	7
Parcel Number	138-32-412-026
Lot Size	1.44 Acres
Parking Spaces	61 Surface Spaces
Parking Ratio	5 : 1,000
Ownership	Fee Simple



INVESTMENT HIGHLIGHTS

- 100% Occupancy
- Internet-Resistant Tenants
- Prominent Frontage
- High Growth Submarket
- High Quality 2008 Construction



TENANT PROFILES

ROBERTO'S TACO SHOP SUITE 100

www.robertostacoshop.com

While always remaining loyal to traditional Mexican food, Roberto's began as a family operated business in 1964 and continues to be family run, with 70 Roberto's taco shops today. Roberto's remains the pioneer in fast, traditional Mexican food with taco shops in California and Nevada.



MARIO'S CLASSIC BARBER SUITE 110

Mario's Classic Barber offers mens haircut styles, boys hair cuts, barber shop shaves, and other barbershop services that are a cut above the rest.



CRICKET WIRELESS SUITE 115

www.cricketwireless.com

Cricket Wireless LLC is a prepaid wireless service provider in the United States, a wholly owned subsidiary of AT&T Inc. It offers mobile voice, text, and data using parent AT&T's nationwide network. Cricket Wireless was founded in 1999 by Leap Wireless International, Inc. On July 12, 2013, AT&T Inc. agreed to acquire Cricket's parent company Leap Wireless International for \$1.2 billion.



WINGSTOP SUITE 120

www.wingstop.com

Wingstop Inc. is the destination when you crave fresh never faked wings, hand-cut seasoned fries and any of our famous sides. For people who demand flavor in everything they do, there's only Wingstop Inc. - because it's more than a meal, it's a flavor experience. 1997 saw the opening of their first franchised Wingstop Inc. location, and by 2002 they had served the world one billion wings.





SMOKE SHOP

COSMO

NAILS & SPA

ROSATI'S

Authentic Chicago Pizza

MyRosatis.com

BK SMOKE SHOP SUITE 125

BK Vape And Smoke serves as the local go to vape store and smoke shops for vapers of NV. BK Vape And Smoke is available to serve all of your vape related needs.

COSMO NAILS & SPA SUITE 130

www.cosmonailspanorthlasvegas.com

For over 40 years Men's Wearhouse has been helping men like the way they look. George Zimmer first appeared in Men's Wearhouse commercials in 1985, demonstrating the authenticity of the brand. Everyone knows his famous line: "You're going to like the way you look. I guarantee it."

ROSATI'S PIZZA SUITE 135

www.rosatispizza.com

In 1970, Rick Rosati, great grandson of Fred Sr., continued the family tradition and opened his own Rosati's Pizza in Arlington Heights, Illinois. By 1978, a total of ten individual Rosati family members owned Rosati's Pizza locations. In 1979 the family decided to expand the business and began franchising the Rosati's Pizza concept.



Roberto's
TACO SHOP



Roberto's
TACO SHOP
OPEN 24 HRS

DRIVE THRU OPEN

100

DRIVE THRU OPEN





FINANCIAL ANALYSIS

Marcus & Millichap

FINANCIAL OVERVIEW

LOSEE MARKETPLACE

5725 LOSEE ROAD, NORTH LAS VEGAS, NEVADA 89081

OFFERING SUMMARY

Price	\$4,050,000
Down Payment	(35%) \$1,417,500
Gross Leasable Area (GLA)	12,240 SF
Price PSF	\$331
Net Operating Income	\$253,168
Lot Size	1.44 Acres
Year Built/Renovated	2008
Occupancy	100%





RETURNS **YEAR 1** **YEAR 2**

CAP Rate	6.25%	6.39%
Total Annual Return	8.66%	9.25%

PROPOSED FINANCING

New Loan	\$2,632,500
Down Payment	\$1,417,500
Loan to Value	65%
Interest Rate	5.00%
Amortization Period	25 Years
Loan Constant	7.02%
Annual Debt Service Payment	\$184,672
Debt Coverage Ratio	1.37
Year 1 Net Cash Flow After Debt Service	\$68,496
Principal Reduction	\$54,280

FINANCING QUOTE PROVIDED BY:
 NICK GRAY (MMCC)
NICK.GRAY@MARCUSMILLICHAP.COM
 702.215.7144

INCOME STATEMENT	YEAR 1	YEAR 2 (EST)
Base Rental Income	\$258,542	\$264,314
Total Reimbursement Income	\$84,475	\$87,009
Potential Gross Revenue	\$343,017	\$351,323
Less: General Vacancy	(\$5,374)	(\$5,574)
Effective Gross Revenue	\$337,643	\$345,749
Less: Operating Expenses	(\$84,475)	(\$87,009)
Net Operating Income	\$253,168	\$258,740
Cash Flow	\$253,168	\$258,740
Less: Debt Service	(\$184,672)	(\$184,672)
Net Cash Flow After Debt Service	\$68,496	\$74,068
Principal Reduction	\$54,280	\$57,057
Total Return	(8.66%) \$122,776	(9.25%) \$131,124

EXPENSE BREAKDOWN	YEAR 1	YEAR 2 (EST)
CAM	\$57,325	\$59,045
Insurance	\$3,200	\$3,296
Real Estate Taxes	\$13,550	\$13,957
Management Fee	\$10,400	\$10,712
Other Expenses - Non Reimbursable	\$0	\$0
Total Expenses	\$84,475	\$87,009
Expenses PSF	\$6.90	\$7.11

RENT ROLL **CURRENT**

SUITE	TENANT	SF	GLA %	LEASE COMM.	LEASE EXPIRE	CURRENT MONTHLY RENT	ANNUAL RENT SF	ANNUAL RENT	RENT BUMPS	LEASE TYPE	OPTIONS
100	Roberto's Taco Shop	2,186	17.9%	6/24/13	9/30/20	\$3,786	\$20.78	\$45,431	\$46,344 10/2019	NNN	Two 5-Year Options
110	Mario's Classic Barber	1,488	12.2%	12/1/15	12/31/20	\$2,439	\$19.67	\$29,268	\$30,144 12/2019	NNN	One 5-Year Option
115	Cricket Wireless	1,191	9.7%	9/1/16	11/30/21	\$1,858	\$18.72	\$22,296	\$23,184 12/2019	NNN	Two 5-Year Options
120	WingStop	2,200	18.0%	4/20/15	11/30/25	\$3,797	\$20.71	\$45,560	\$46,932 12/2020	NNN	Two 5-Year Options
125	BK Smoke Shop	1,300	10.6%	11/19/13	6/17/19	\$2,009	\$18.54	\$24,102	\$24,825 6/2019	NNN	One 5-Year Option
130	Cosmo Nails	1,300	10.6%	8/1/13	11/30/20	\$2,594	\$23.94	\$31,122	\$32,676 12/2019	NNN	One 5-Year Option
135	Rosati's Pizza	2,575	21.0%	6/24/13	7/31/28	\$4,986	\$23.23	\$59,832	\$61,632 08/2020	NNN	Two 5-Year Option
Total		12,240	100%		Current	\$21,488	\$21.06	\$257,610			

5725

ROSATTI'S

Authentic Chicago

PIZZA



**COSMO
NAILS & SPA**

**SMOKE
SHOP**
A VAPOR

**WINGS
ON
STREET**





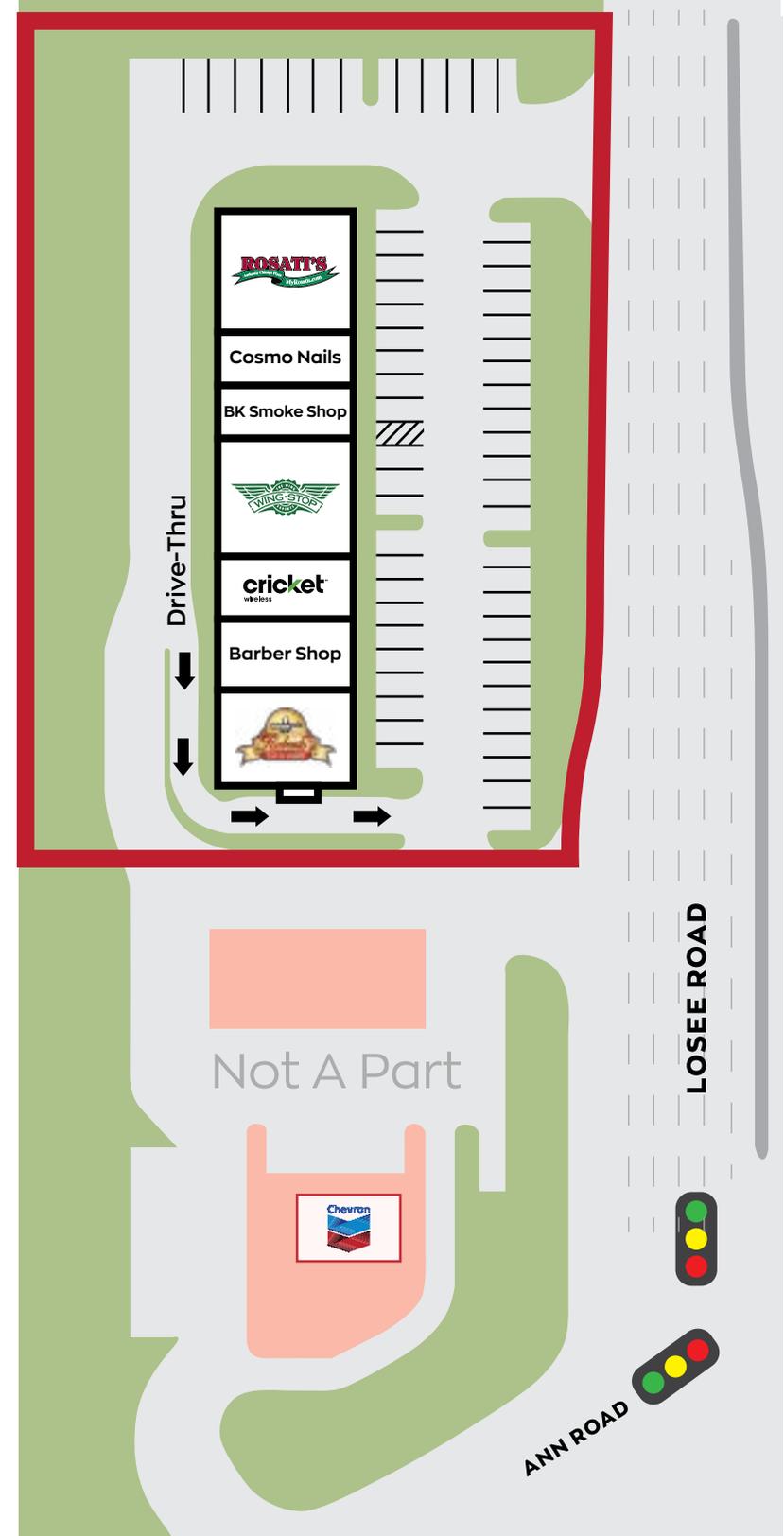
PROPERTY OVERVIEW

Marcus & Millichap

SITE PLAN

TENANT LEGEND

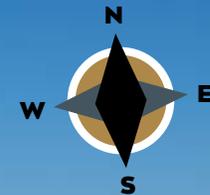
SUITE	SF	TENANT
100	2,186	Roberto's Taco Shop
110	1,488	Mario's Classic Barber
115	1,191	Cricket Wireless
120	2,200	WingStop
125	1,300	BK Smoke Shop
130	1,300	Cosmo Nails
135	2,575	Rosati's Pizza



PARCEL MAP



AERIAL MAPS



INTERSTATE 215 

Future Development

 **SUBJECT**
LOSEE
MARKETPLACE



McDonalds



Future Development



LOSEE ROAD (24,400 VPD)

ANN ROAD (6,100 VPD)



SHADOW CREEK GOLF COURSE

GOODYEAR
Las Vegas
DOLLAR
Plus

LAS VEGAS STRIP

SUBJECT
LOSEE
MARKETPLACE

ANN ROAD (6,100 VPD)

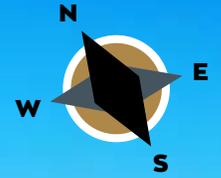


McDonalds

LOSEE ROAD (24,400 VPD)

Future Development

Future Development



VA SOUTHERN NV
HEALTHCARE



INTERSTATE 215



INTERSTATE 15

Future Development

McDonalds



Future Development

ANN ROAD (6,100 VPD)

15 minutes from the
Las Vegas Strip

DEMOGRAPHICS

2017 ESTIMATE	1 MILE	3 MILES	5 MILES
Population	19,496	106,822	273,369
Households	6,083	31,971	81,727
Average HH Income	\$69,017	\$66,956	\$61,597



14,101
Daytime Population



29.08
Median Age

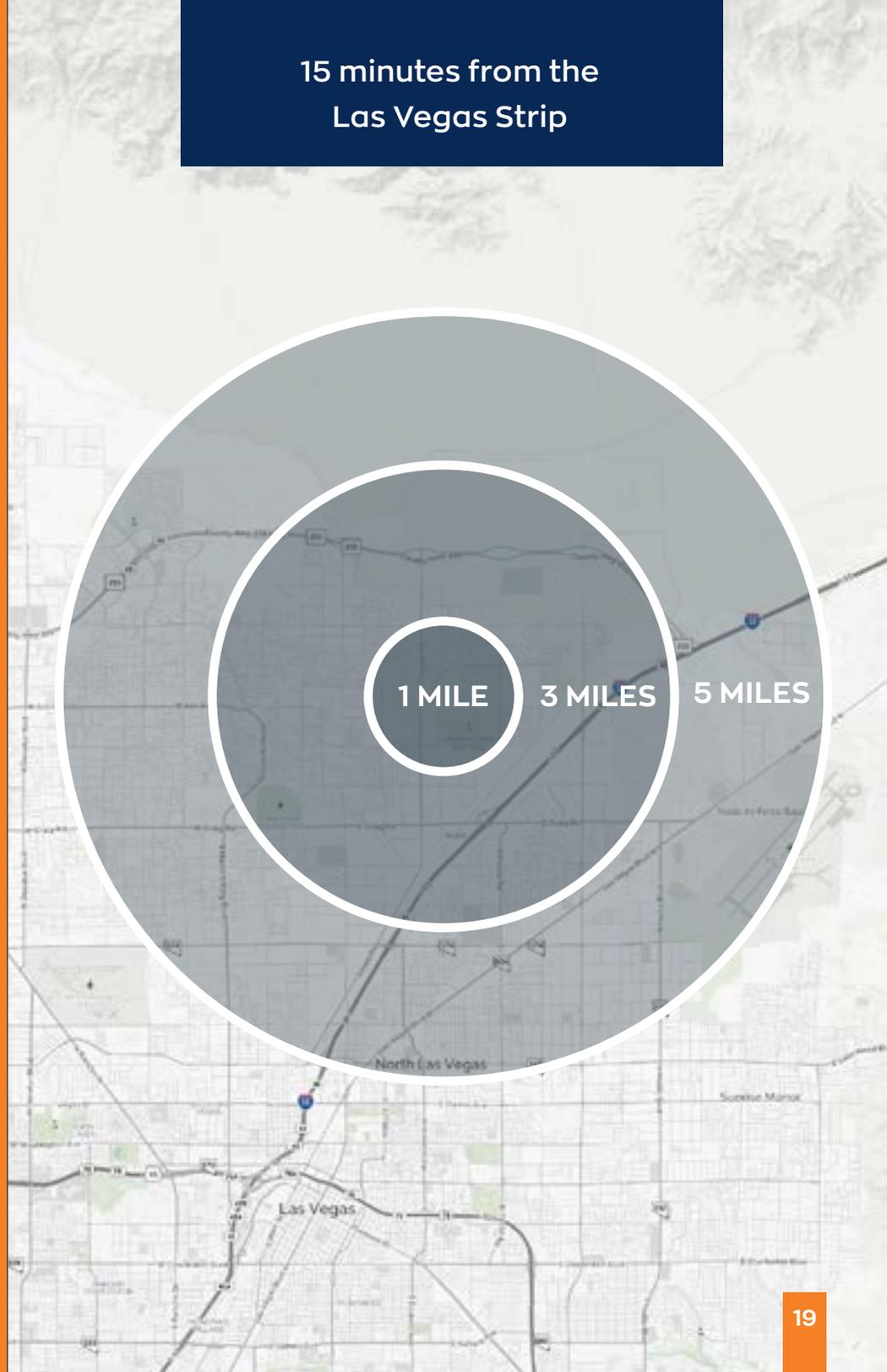
90.25%
High School or Higher

23.89%
Bachelor's Degree or Higher

8.17%
Graduate or Professional Degree



3.13
Average Household Size



POPULATION	1 MILE	3 MILES	5 MILES
2022 Projection	26,227	131,877	315,525
2017 Estimate	19,496	106,822	273,369
2010 Census	15,986	92,468	241,886
2000 Census	92	34,962	142,414

POPULATION	1 MILE	3 MILES	5 MILES
Under 20	34.32%	33.60%	32.83%
20 to 34 Years	27.47%	24.58%	23.42%
35 to 39 Years	8.46%	7.90%	7.57%
40 to 49 Years	13.03%	13.50%	13.51%
50 to 64 Years	11.75%	13.67%	14.53%
Age 65+	4.98%	6.75%	8.14%

HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$150,000 or More	5.86%	4.92%	4.24%
\$100,000 - \$149,000	15.46%	12.93%	10.85%
\$75,000 - \$99,999	15.01%	16.34%	13.83%
\$50,000 - \$74,999	19.79%	22.62%	21.23%
\$35,000 - \$49,999	20.12%	17.72%	16.84%
Under \$35,000	23.78%	25.45%	32.99%

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$73,227	\$72,175	\$67,485
Average Household Housing Expenditure	\$19,270	\$18,867	\$17,481
Average Household Transportation Expenditure	\$14,417	\$14,301	\$13,091
Average Household Food Expenditure	\$7,298	\$7,139	\$6,596
Average Household Health Care Expenditure	\$3,290	\$3,223	\$3,326
Average Household Entertainment Expenditure	\$3,250	\$3,223	\$2,946

DEMOGRAPHICS SUMMARY

In 2017, there are 2,638 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 42.37% of employees are employed in white-collar occupations in this geography, and 42.37% are employed in blue-collar occupations. In 2017, unemployment in this area is 0.94%.

The median housing value in your area was \$179,119 in 2017, compare this to the US average of \$193,953. In 2000, there were 32 owner occupied housing units in your area and there were renter occupied housing units in your area.

The current year racial makeup of your selected area is as follows: 40.84% White, 23.93% Black, 1.62% Native American and 11.02% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race. People of Hispanic origin make up 31.11% of the current year population in your selected area. Compare this to the US average of 17.88%.

In 2017, the median household income for your selected geography is \$56,790, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 34.66% since 2000. It is estimated that the median household income in your area will be \$68,221 five years from now, which represents a change of 20.13% from the current year.






Roberto's
TACO SHOP
OPEN 24 HRS

DRIVE THRU

BARBER SHOP

cricket

100

DRIVE THRU
OPEN





MARKET OVERVIEW

Marcus & Millichap

MARKET OVERVIEW

LAS VEGAS

Billed as the Entertainment Capital of the World, Las Vegas is one of the most recognizable city brands in the world, attracting over 42 million visitors annually to its world-class resorts, restaurants, shopping malls, and numerous entertainment options.

The Las Vegas metro is also one of the fastest-growing regions in the nation and boasts a population of nearly 2.2 million people, ranking it as the 28th largest metro in the United States.

The metro, which comprises much of Clark County, is situated at the southernmost tip of Nevada, bordering California and Arizona, and is home to more than 70 percent of Nevada's total population.



Visitor volume reached 39 million in 2017, ranking Las Vegas among the top tourist destinations in the country.

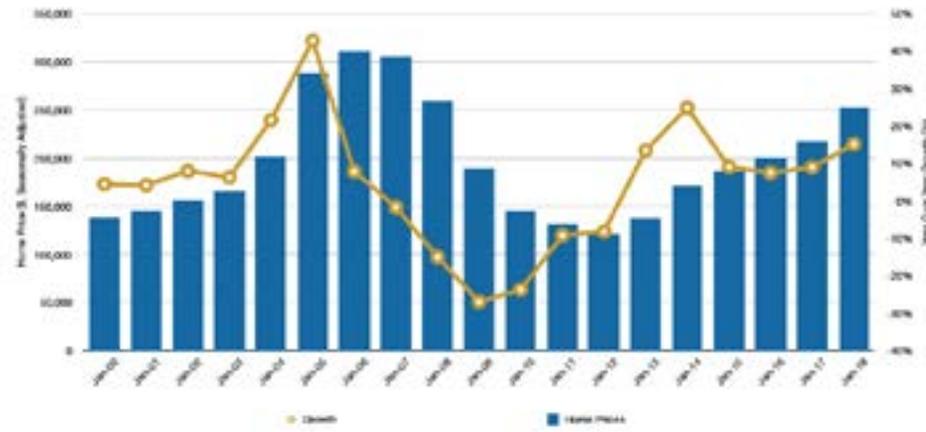


A diversifying employment base will support job growth that will outpace the national growth rate over the next five years.





Home Prices - Las Vegas (January 2000 - January 2018)

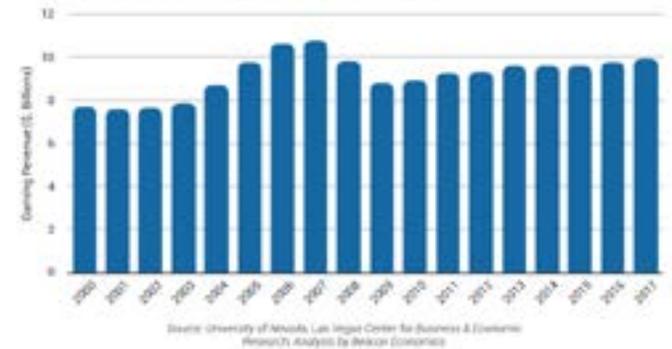


Source: Zillow, Analysis by Beacon Economics

Home prices in Clark County show no signs of falling. In fact, year-over-year growth has accelerated over last year as demand has driven up prices. From May 2017 to May 2018, Zillow shows the median home price increased 15.3% to \$262,000. Despite the significant increase, Las Vegas' housing market remains less expensive than the statewide average of \$274,200. Las Vegas' growth rate was similar to that of Nevada's, whose prices increased 14.3%. Las Vegas remains more affordable than Nevada's other major metropolitan area, Reno-Sparks. There, home prices shot up to \$350,600 as of May 2018, 11.7% year-over-year growth.

Taxable sales have risen considerably in Clark County. From May 2017 to May 2018, they increased 8.2%, reaching \$3.6 billion. Not surprisingly, Food Services and Drinking Places remains the largest subgroup for taxable sales, rising 3.9% from May 2017 to May 2018. Accommodation, which had struggled in employment growth, had a significant increase in taxable sales, rising 316.6% to reach \$42.5 million in May 2018. Merchant Wholesalers (Durable Goods) increased 13.2%, reaching over \$230 million by May 2018, complementing the increase in wages for Durable Goods sectors.

Annual Gaming Revenue - Clark County (2000 - 2017)



Source: University of Nevada, Las Vegas Center for Business & Economic Research, Analysis by Beacon Economics

Source: Bureau of Labor Statistics & Bureau of Economic Analysis, Analysis by Beacon Economics



VEGAS GOLDEN KNIGHTS

www.nhl.com/goldenknights

The Vegas Golden Knights are a professional ice hockey team based in the Las Vegas metropolitan area. The team began play in the 2017–18 NHL season, and is a member of the Pacific Division of the Western Conference of the National Hockey League (NHL). The team plays its home games at T-Mobile Arena on the Las Vegas Strip in Paradise, Nevada. On May 20, 2018, Vegas defeated the Winnipeg Jets to win the Western Conference Finals in five games, becoming the third NHL team to advance to the Stanley Cup Finals in its inaugural season.



RAIDERS STADIUM

www.raiders.com/lasvegas

A domed stadium is to be built in Paradise, Nevada for the Las Vegas Raiders of the National Football League (NFL) and the UNLV Rebels football team from the University of Nevada, Las Vegas (UNLV). Construction of the stadium began in 2017 and is scheduled to be completed in time for the 2020 NFL season. The state of Nevada approved a \$750 million budget for a new stadium. Raiders owner Mark Davis pledged \$500 million toward the project, and a report from the Southern Nevada Tourism Infrastructure Committee estimates the total cost to be \$1.9 billion.



RESORTS WORLD

www.rwlasvegas.com

Resorts World Las Vegas (RWLV) is a wholly-owned subsidiary of the Genting Group, which has a 30 year track record of investing in the Americas. RWLV will be a \$4 billion integrated resort with a unique Chinese theme. The Genting Group is committed to ensuring that all aspects of the Chinese theming will be authentic while offering all the modern luxury amenities visitors to Las Vegas expect. Construction of the first phase of RWLV will be done in stages and will include a hotel; multiple restaurants including a variety of authentic, regional Chinese cuisines; over 100,000 square feet of innovative gaming space; numerous retail offerings; and a top-tier nightlife venue.



CONVENTION CENTER PHASE TWO EXPANSION

www.lvccdistrict.com

The Las Vegas Convention Center District Project is a major \$935 Million expansion and renovation of the Las Vegas Convention Center to accommodate current customer needs and capture future trade show opportunities. The expansion is slated for completion in time to welcome CES in 2021. The LVCCD Phase Two expansion project will add 1.4 million square feet to the current convention center facility, including at least 600,000 square feet of new, leasable exhibit space. The Phase Two Expansion and Phase Three Renovation will generate an additional \$2.1 Billion in economic activity and an \$810 Million annual incremental impact to the city.



Lowest Corporate Travel
Cost in Western US

#1

2017 National
Passenger Traffic

**9th
busiest**

Total Passengers

48.5M



Visitors/Tourists
in 2017

39M

2016 Employment
Growth

3.3%

2017 Hotel Occupancy

91.3%



Clark County 2017
Gaming Revenue

\$11.1B

2017 Las Vegas
Strip Revenue

\$17.8B

2017 Room Inventory

148,690



Convention Attendees

6.3M

Convention Center
Expansion Budget

\$1.4B

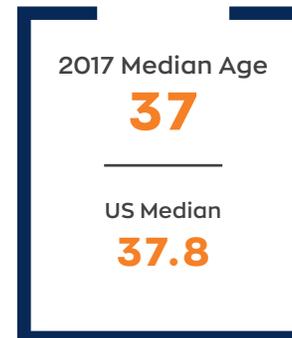
Conventions Per Year

21,864



ECONOMIC INDICATORS

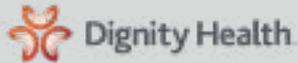
- The population will expand by more than 253,000 residents over the next five years, resulting in the formation of nearly 117,000 households.
- The homeownership rate of 52 percent is well below the national rate of 64 percent, providing a strong rental market.
- Roughly 22 percent of the population age 25 and older have attained a bachelor's degree, with 7 percent also holding a graduate or professional degree.



MAJOR AREA EMPLOYERS

Wynn Resorts
 Station Casinos
 MGM Resorts
 Las Vegas Sands
 Caesars Entertainment
 Boyd Gaming
 The Valley Health System
 Cosmopolitan of Las Vegas
 Dignity Health-St. Rose Dominican
 United Healthcare of Nevada

BOYDGAMING



ECONOMY

- With all 10 of the nation's largest hotels located in Las Vegas, tourism and entertainment are the most significant drivers of the Las Vegas economy; however, the economy is diversifying into distribution, back-office operations and manufacturing.
- The metro's business-friendly environment, access to Western markets, large labor force, and availability of high-speed data attract companies such as Switch, Amazon, K2 Energy, Scientific Games, Sunprime, Tectonics, Virtual Guard, VadaTech and Zappos.
- The 2.3 million-square-foot Las Vegas Convention Center is one of the largest in the world and draws more than six million attendees annually.



SHARE OF 2017 TOTAL EMPLOYMENT



Leisure and Hospitality
29%



Construction
7%



Trade, Transportation
and Utilities
17%



Financial Activities
5%



Professional and
Business Services
14%



Other Services
3%



Government
11%



Manufacturing
2%



Education and
Health Services
10%



Information
1%

SPORTS

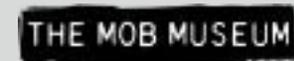


Coming Soon

EDUCATION

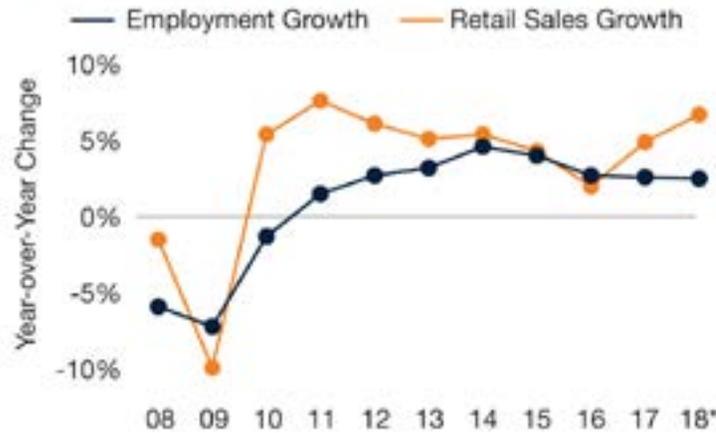


ARTS & ENTERTAINMENT



LAS VEGAS METRO AREA

— Employment vs. Retail Sales Trends —



— Retail Completions —



2.5%

Increase in Total Employment Y-O-Y

Over the past year, Las Vegas firms added 24,300 workers, expanding total payrolls by 2.5 percent. The construction and education and healthcare sectors led job creation, accounting for nearly half of all new positions.

Broad hiring led the unemployment rate to remain steady near 5 percent, indicating an expanding labor force is boosting overall job growth.



410,000

Squared Feet Completed Y-O-Y

Builders completed 410,000 square feet of retail space over the past year, mostly in the South and Southwest Las Vegas submarkets.

Construction will reaccelerate through the remainder of 2018 as roughly 715,000 square feet of retail space is expected to come online. The Skye Canyon Marketplace and Las Vegas Athletic Club highlight deliveries.



110

Basis Point Decrease In Vacancy Y-O-Y

Retailers absorbed more than 1.3 million square feet for the second straight year, trimming vacancy 110 basis points to 7.9 percent over the past year. Two submarkets posted declines of 150 basis points or more.

The Downtown Las Vegas submarket posted the lowest vacancy in the metro at 3.5 percent, led by little inventory and robust demand.



0.1%

Decrease In the Average Asking Rent Y-O-Y

The average asking rent declined 0.1 percent to \$17.52 per square foot over the past 12 months, primarily driven by steep discounting in West Las Vegas and Henderson in order to fill older vacant spaces.

Excellent performance was recorded in South Las Vegas, where the average asking rent surged 10.1 percent to \$19.82 per square foot.

VEGAS IS ON THE VERGE OF A BOOM

Myriad entertainment, employment and housing projects in Clark County have been given the green light. Amazon plans to open a fulfillment center in Nevada, projected to add 1,000 full-time jobs. Amazon said Southern Nevada was chosen because of its proximity to customers and its abundance of talent. In an area concentrated in Leisure & Hospitality, this will help diversify the economy slightly by adding more Professional & Business employees.

Other significant developments are in the works in Las Vegas. The Las Vegas Stadium is being built to accommodate the Las Vegas Raiders and the University of Nevada, Las Vegas football team. A \$1.8-billion development, it is expected to open by 2020. Also, the All Net Resort and Arena, a multipurpose indoor arena with a hotel and plenty of retail space, is underway.

The University of Nevada, Las Vegas has completed plans to build the Harry Reid Research and Technology Park, which will accommodate innovators and entrepreneurs. The goal is to attract tech businesses and high-skilled workers to the area. As with the Amazon fulfillment center, this project could help Professional & Business sectors grow and raise wages in the region. Although these tech projects are unlikely to change the economic landscape around Las Vegas, they will be helpful in employing workers of various skill levels and could attract other such projects. Further, not every region can become a major tech hub, like California's Silicon Valley; the best way to build tech in areas like Las Vegas is to incorporate it into the existing business infrastructure.



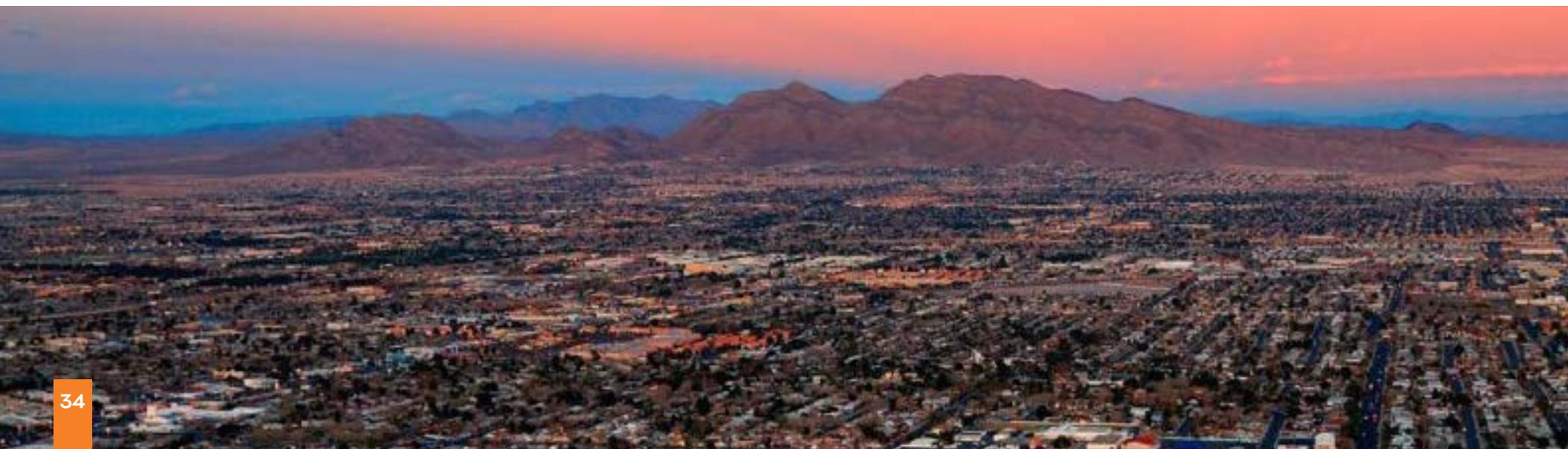
ECONOMIC INDICATORS

Like Nevada's economy as a whole, the Clark County economy has grown steadily. Employment in the state grew 2.8% from June 2017 to June 2018, while the unemployment rate fell to 4.5%. The county's economic progress is comparable to similar metropolitan areas' progress, with a Year Over Year GDP Growth of 3.9%, which surpasses the nation as a whole.

From the fourth quarter of 2016 to the fourth quarter of 2017, average annual wages in Clark County rose 3.1%. As employment and wages grew over the past year, business activity benefited. In June 2018, gaming revenue widened 3.5% as the monthly total increased to \$791 million. Furthermore, the cumulative revenue in the year-to-date value for 2018 (January to June) is 3.9% higher than in 2017. The Las Vegas Strip accounts for much of the gaming revenue. In June 2018, Strip

revenue rose 5.4% from June 2017, reaching \$524 million. This accounts for over 66% of total gaming revenue in Clark County.

Taxable sales have risen considerably in Clark County. From May 2017 to May 2018, they increased 8.2%, reaching \$3.6 billion. Food Services and Drinking Places remains the largest subgroup for taxable sales, rising 3.9% from May 2017 to May 2018. Accommodation, which had struggled in employment growth, had a significant increase in taxable sales, rising 316.6% to reach \$42.5 million in May 2018. Merchant Wholesalers (Durable Goods) increased 13.2%, reaching over \$230 million by May 2018, complementing the increase in wages for Durable Goods sectors.



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