

Marcus & Millichap

CENTENNIAL PAVILION RETAIL PAD

7890 WEST ANN ROAD, LAS VEGAS, NEVADA 89149





CENTENNIAL PAVILION RETAIL PAD

7890 WEST ANN ROAD, LAS VEGAS, NEVADA 89149

CANDACE BARE

Cell 702.250.3392

Office 702.215.7125

candace.bare@marcusmillichap.com

License NV S.0171556

Marcus & Millichap

BARE
commercial
investments



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CENTENNIAL HILLS
HOSPITAL



INTERSTATE 215

INTERSTATE 95

NORTH CIMARRON ROAD

LEGGETT ROAD

Future Retail/Office
Development
(In Escrow)

CENTENNIAL CENTRE



PRIME CENTENNIAL HILLS LOCATION
IN NORTHWEST LAS VEGAS
EXPERIENCING EXPLOSIVE GROWTH



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EXECUTIVE SUMMARY

Marcus & Millichap



RETAIL OUTPARCEL TO MUTUALLY COMPLEMENTARY AUTO & FAMILY-ORIENTED CENTENNIAL PAVILION CENTER



OFFERING OVERVIEW

CENTENNIAL PAVILION RETAIL PAD

7890 WEST ANN ROAD, LAS VEGAS, NEVADA 89149

OFFERING PRICE

\$2,260,000

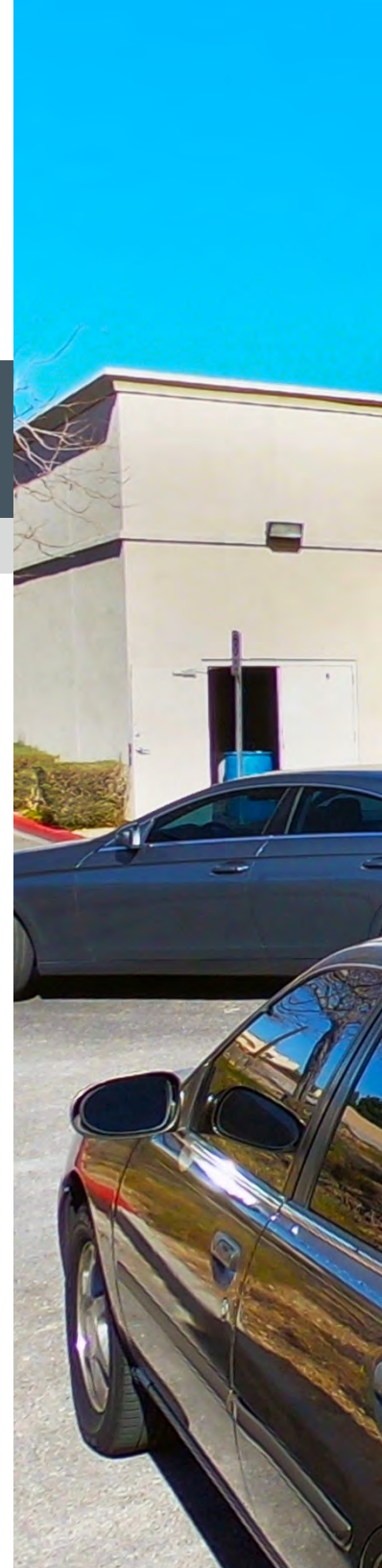
CAP RATE

6.91%

VITAL DATA

Price	\$2,260,000
Cap Rate	6.91%
Price/SF	\$290.56
Gross Leasable Area	7,778 SF + Cell Tower Easement
Lot Size (inclusive of Cell Tower Easement)	49,658 SF
Occupancy	100%

CONFIDENTIALITY AGREEMENT TO ACCESS FINANCIAL DETAILS AND RENT ROLL





CENTENNIAL PAVILION RETAIL PAD

The Centennial Pavilion Retail Pad is a 7,778 square foot, prominently located retail pad situated upon 1.14 acres in the growing community of Centennial Hills. Centennial Pavilion is bolstered by the highly affluent demographics of the surrounding residential population, as well as its close proximity to the nearby Centennial Gateway regional power center and being minutes from the US Highway 95. Enormous residential development focus has recently been placed in this northwest quadrant of the city, including master-planned community developments such as Skye Canyon and The Villages at Tule Springs.

INVESTMENT HIGHLIGHTS

FULLY OCCUPIED RETAIL PAD

Fully occupied with businesses occupying 80% of the square footage in operation since original construction. Annual Rental Increases included in all leases provide an investor with an excellent means of maintaining an increasing return, especially while faced with growth in inflation.

NEWLY CONSTRUCTED IN 2007

High quality, architecturally pleasing construction. Both the Car Wash and the Dental tenants have unique build-outs and equipment installations necessary to their ongoing operations, creating a high degree of commitment to this location.

MINIMAL SURROUNDING RETAIL VACANCY

The surrounding one-mile radius has an extremely limited 4.4% vacancy rate, amongst the lowest vacancy rate in the city.

CONVENIENT ACCESSIBILITY

Multiple points of ingress/egress directly adjacent to the Subject.





E-COMMERCE, RECESSION RESISTANT TENANTS

Highly desirable needs-based, E-Commerce and recession-resistant tenant mix provides excellent outlook of future stability.

PROMINENT OUTPARCEL VISIBILITY

Premium frontage along heavily trafficked West Ann Road with an average of 14,000 vehicles per day passing the site.

EXPLOSIVE DEVELOPMENT GROWTH

Highly affluent residential population consists of 112,000 residents in the surrounding three-mile radius, an increase of 73% since 2000. Significant development is ongoing and West Ann Road is the main traffic arterial for surrounding community.

EASE OF MANAGEMENT

Stabilized retail center with long term historical operation and recent lease renewals provides an investor significant ease of management, combined with attractive lease commitments through 2020 and beyond.





**CORPORATE LEASE WITH
AMERICAN TOWER CORP.**

INTERNATIONALLY ACCREDITED
"BBB-" RATED CELL TOWER TENANT

PROPERTY ANALYSIS

Marcus & Millichap

PROPERTY DETAILS

CENTENNIAL PAVILION RETAIL PAD	
Property Address	7890 West Ann Road Las Vegas, Nevada 89149
Parcel Number	125-28-818-005
Number of Units	5
Number of Stories	1
Year Built	2007
Lot Size	1.14 Acres
Type of Ownership	Fee Simple
Parking	36 Surface Spaces

PAINTED DESERT GOLF CLUB

(ACROSS FROM SUBJECT PROPERTY)

Etched into the Las Vegas desert not far from the famed Las Vegas Strip, Painted Desert Golf Club’s superb golf, array of amenities, delicious dining and superlative service offer golfers a foursome of reasons to visit. A stunning Jay Morrish-designed championship layout course.



DEMOGRAPHICS

2017 ESTIMATE	1 MILE	3 MILES	5 MILES
Population	11,719	112,634	321,390
Households	4,718	40,471	116,692
Average HH Income	\$88,081	\$87,758	\$83,539



13,349

Daytime Population

44.44

Median Age



90.78%

High School or Higher

25.11%

Bachelor's Degree or Higher

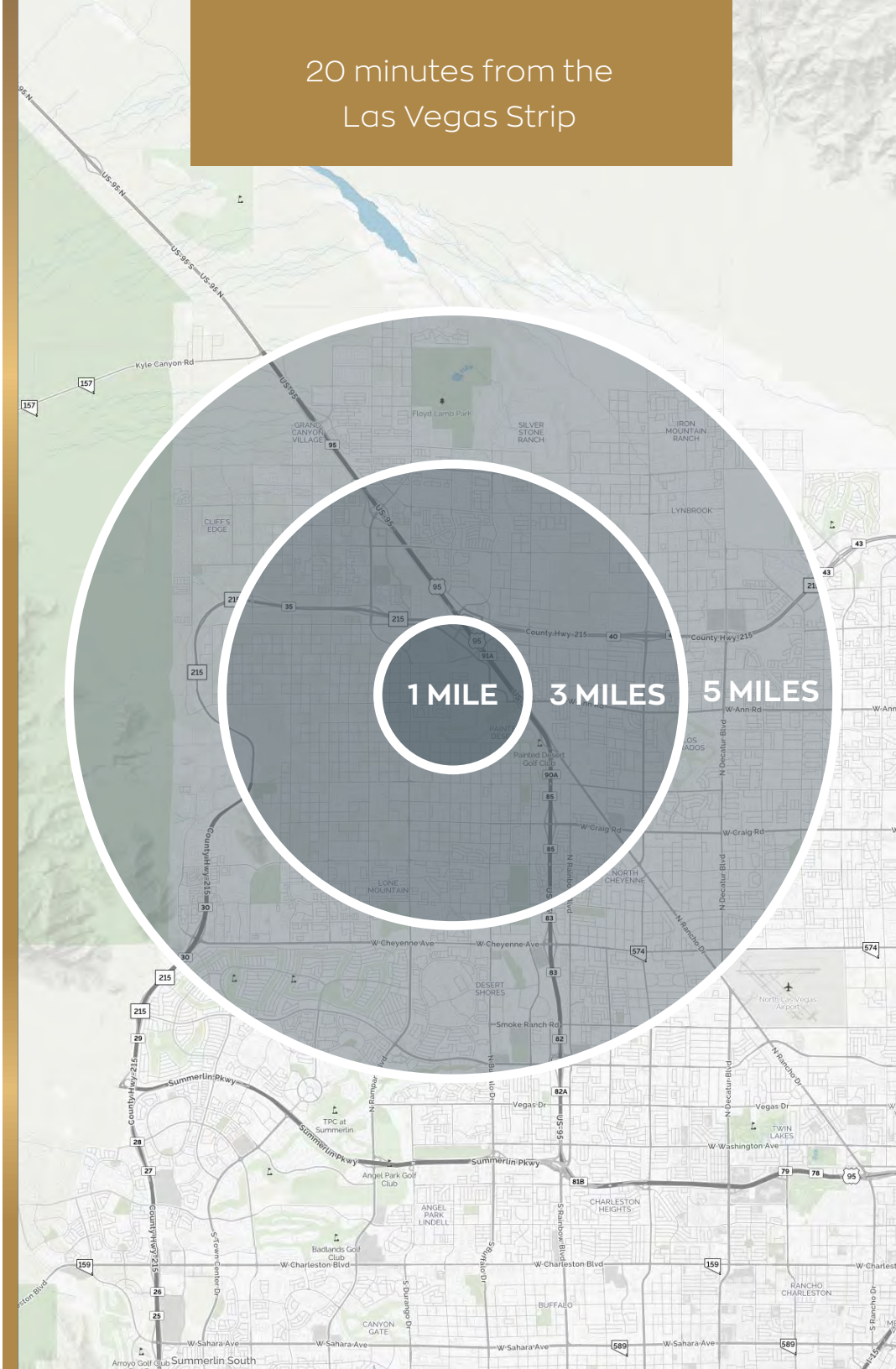
9.28%

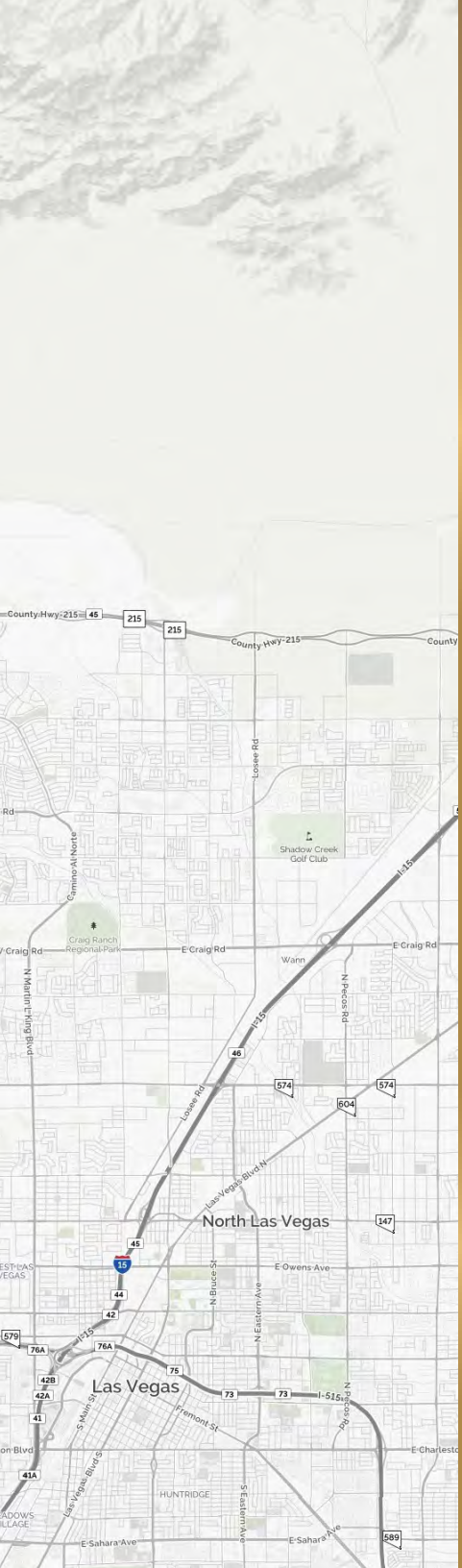
Graduate or Professional Degree



2.47

Average Household Size





POPULATION PROFILE	1 MILE	3 MILES	5 MILES
Under 20	21.90%	25.34%	26.31%
20 to 34 Years	16.82%	18.31%	19.21%
35 to 39 Years	5.69%	6.40%	6.88%
40 to 49 Years	13.54%	15.34%	14.68%
50 to 64 Years	23.76%	20.89%	18.72%
Age 65+	18.28%	13.71%	14.22%

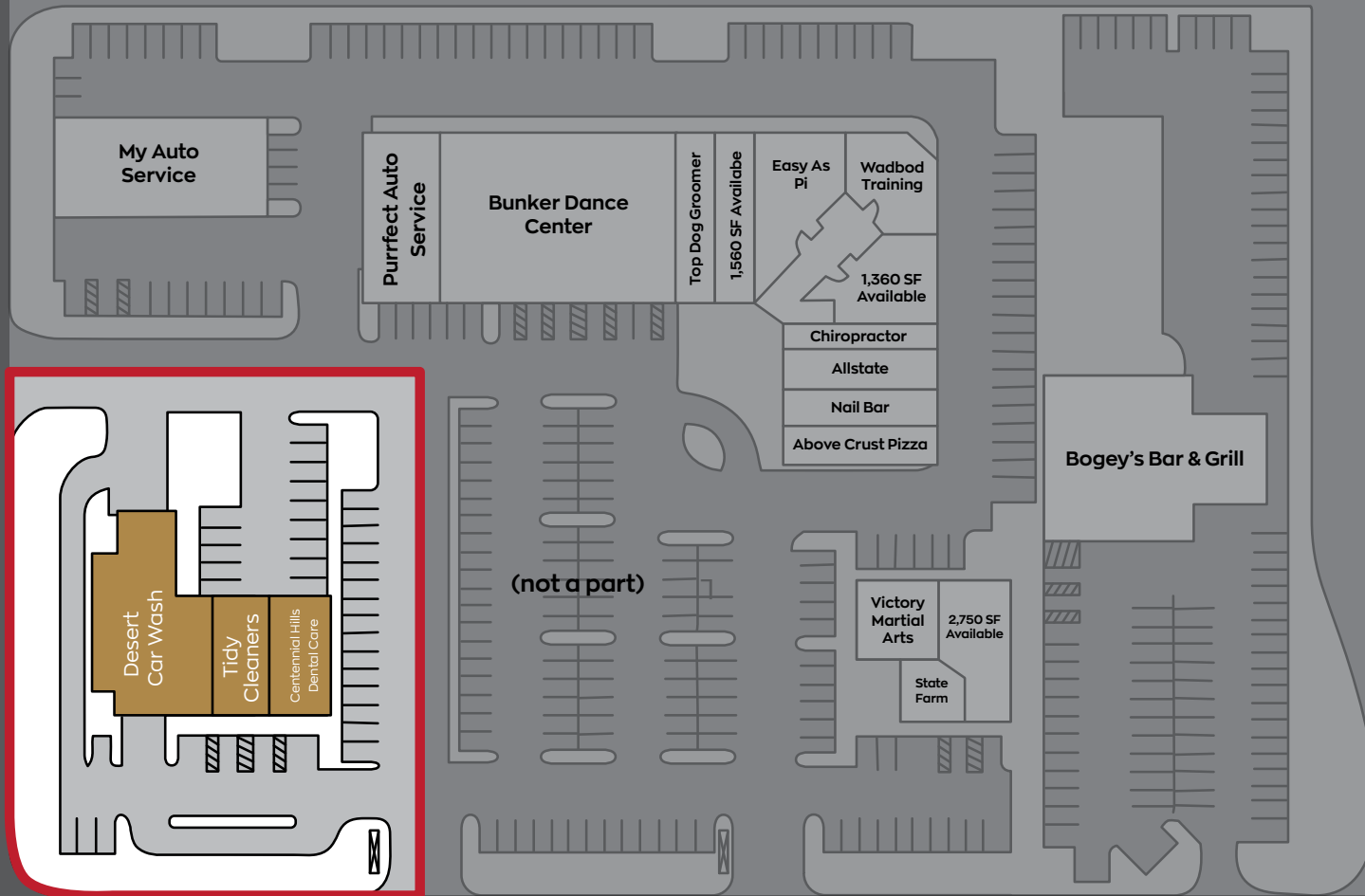
HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$150,000 or More	11.15%	11.63%	9.99%
\$100,000 - \$149,000	16.29%	17.02%	16.13%
\$75,000 - \$99,999	14.94%	16.02%	15.93%
\$50,000 - \$74,999	19.31%	21.43%	21.51%
\$35,000 - \$49,999	13.59%	12.75%	13.29%
Under \$35,000	24.70%	21.14%	23.14%

HOUSEHOLDS BY EXPENDITURE	1 MILE	3 MILES	5 MILES
Total Average Household Retail Expenditure	\$77,149	\$80,656	\$78,467
Average Household Housing Expenditure	\$19,608	\$20,381	\$20,023
Average Household Transportation Expenditure	\$16,147	\$17,041	\$16,097
Average Household Food Expenditure	\$7,270	\$7,571	\$7,444
Average Household Health Care Expenditure	\$4,411	\$4,263	\$4,168
Average Household Entertainment Expenditure	\$3,685	\$3,855	\$3,675

SITE PLAN

Centennial Pavilion Retail Pad

Leggett Road



Ann Rd

 LAS VEGAS STRIP

PAINTED DESERT
GOLF CLUB 

SUBJECT
CENTENNIAL
PAVILION 



AERIAL MAPS



- Starbucks Coffee
- Walmart Supercenter
- GameStop
- Red Robin Gourmet Burgers & Brews
- DEL TACO
- SUPER CUTS
- Sams Club
- Olive Garden

- Starbucks Coffee
- ARCO
- Capriotti's

- PETCO
- Best Mattress
- claire's
- maurices
- verizon
- dressbarn
- BJ's
- THE HOME DEPOT
- WELLS FARGO
- Michaels
- BIG LOTS!
- IHOP
- lane bryant
- ROSS DRESS FOR LESS
- Party City
- Famous Footwear
- Farmer Boy
- H&R BLOCK

- Total Wine & More
- TRADER JOE'S
- SPORTSMAN'S WAREHOUSE
- Yogurtland
- 24 FITNESS
- bowl & oldy
- ON THE BORDER MEXICAN GRILL & CANTINA
- smash burger
- IN-N-OUT BURGER
- TRIBAL WAGONS
- PANDA EXPRESS
- Great Clips
- SUBWAY
- Cafe Rio MEXICAN GRILL
- Cane's
- at&t

SUBJECT
CENTENNIAL PAVILION RETAIL PAD

PAINTED DESERT GOLF CLUB

ANN ROAD (15,000 VPD)

INTERSTATE 95 (132,000 VPD)

CENTENNIAL CENTER BOULEVARD (19,200 VPD)



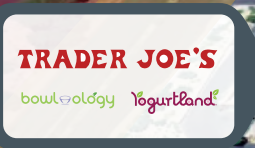
PAINTED DESERT
GOLF CLUB



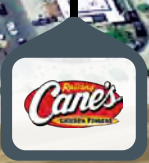
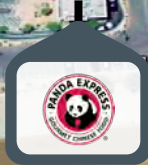
SUBJECT
**CENTENNIAL
PAVILION**



ANN ROAD (15,000 VPD)



CENTENNIAL CENTER BOULEVARD (19,200 VPD)



US HIGHWAY 95 (132,000 VPD)





SUBJECT

**CENTENNIAL
PAVILION RETAIL PAD**

TRADER JOE'S

24 FITNESS

**SPORTSMAN'S
WAREHOUSE**

Yogurtland

bowlology

**CENTENNIAL HILLS
HOSPITAL**

nothing Bundt Cakes
Cafe Rio
MEXICAN GRILL

at&t
TRIVIAL PURSUES

SUBWAY
Great Clips
smashburger



CENTENNIAL CENTRE

DOWNEAST

Deseret Book

Cane's

Total Wine & More

PANDA EXPRESS

ON THE BORDER
MEXICAN GRILL & CANTINA

LA BOY

IN-N-OUT
BURGER

Mrs. Patio

95

**PAINTED DESERT
GOLF CLUB**



Walgreens

CENTENNIAL CENTER BOULEVARD (19,200 VPD)

ANN ROAD (15,000 VPD)

CENTENNIAL
PAVILION

CAR WASH

DENTAL CARE

CLEANERS

Page One TURN ON LEGGETT ST. →

7800-7890



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 every year to its world-class resorts, restaurants, shopping malls, and various entertainment options.

The Las Vegas metro is also one of the fastest-growing regions in the US and boasts a current population of nearly 2.2 million people, ranking it as the 29th largest metro in the country.

The metro 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 an all-time high of 42.9 million in 2016, ranking Las Vegas among the top 10 of all U.S. cities in tourism.



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





Lowest Corporate
Travel Cost in
Western US

#1

National
Passenger Traffic

**9th
busiest**

Total Passengers

47.4M



Visitors/Tourists
in 2016

42.9M

2016 Hotel
Occupancy

89.8%

2016 Employment
Growth

3.1%



Clark County 2016
Gaming Revenue

\$9.7B

2016 Las Vegas
Strip Revenue

\$6.3B

2016 Room
Inventory

149,339



Convention
Attendees

6.3M

Conventions Per
Year

21,684

Convention
Center Expansion
Budget

\$1.4B



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Senior Associate
Las Vegas, NV

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Office 702.215.7125

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License NV S.0171556

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