

# ECLIPSE

HEART OF DOWNTOWN LAS VEGAS • LUXURY THEATER COMPLEX OFFERING



# WHO IS NORTHCAP

MULTIFAMILY SALES

FINANCING

ASSET MANAGEMENT

ADVISORY SERVICES

DEVELOPMENT

## THE COMPANY

### DEVIN LEE, CCIM

Director Multifamily Investments | Finance

702 943 1901

devin@northcap.com

License: NV BS.0047546

### PATRICK OLSON

Director of Development

702 375 5214

patrick@northcap.com

License: NV S.0186812

### JERAD ROBERTS

Executive VP Multifamily Investments

702 943 1907

jerad@northcap.com

License: NV BS.0144595

Las Vegas's premier commercial real estate team consists of veterans Devin Lee, CCIM, Patrick Olson, Jerad Roberts, Robin Willett and Jason Dittenber who form the city's largest and most seasoned team of multifamily specialists. The group, which has more than three billion dollars of transactions between them, comprise Northcap Commercial Division. As a dedicated investment sales team creating a company that encompassed a trusted global service platform with local market expertise was crucial to delivering exceptional results to their clients.

The five-man powerhouse brings mastery in all facets of the market including investment brokerage, site selection, land development, asset management, financing, property management, leasing and a robust presence in Downtown Las Vegas. The team prides themselves in their extensive history with all classes of commercial, multifamily properties and record investment sales. Since Northcap is not bound to a larger corporate entity, they're able to conduct outreach with both various brokers and buyers bringing a local's perspective to an industry overwhelmed with out-of-market competitors.

Having the largest team in Las Vegas allows them to provide the best service to their buyers and sellers. Due to their ability to apply best practices, common sense, ownership, management experience as well as government relations, to each transaction, they can easily work with every client with any need.

The team is honored to be recognized as CoStar Power Brokers.



# TABLE OF CONTENTS

 THE OPPORTUNITY

 TENANT PROFILE

 FLOOR PLANS

 AERIALS

 LAS VEGAS MARKET

 ABOUT

# THE OPPORTUNITY

## ECLIPSE LUXURY THEATER COMPLEX





# ECLIPSE LUXURY THEATER COMPLEX

814 S. 3<sup>rd</sup> Street, Las Vegas, NV 89101

## PROPERTY OVERVIEW

Rare value-add opportunity to own a luxury movie theater in the heart of Downtown Las Vegas right between the Arts and Business Districts. This high-end, iconic building was built in 2016 and is one of the most popular downtown destinations for valley residents and tourists. The ground floor space is ideally positioned and laid out for creative office space, coffee shop or lounge. The luxury movie theater business is booming and Eclipse is at the forefront of the industry providing full food and beverage service in the dedicated restaurant and in the theater via a call button. Eclipse is the only luxury theater within 11 miles and only one of FOUR in the Las Vegas Valley. Eclipse also has a 4,300 SF fully operational event space on the top floor providing high-quality events including parties, conventions, and meetings.

## LOCATION OVERVIEW

- Center of Booming Downtown Las Vegas
- Only Movie Theater in Downtown Las Vegas
- One of Four Luxury Theaters in Las Vegas Valley
- Only Luxury Theater Within 11 Miles
- Adjacent to City's 3rd Street Linear Park (Under Construction)

## PROPERTY HIGHLIGHTS

<b>Price</b>	<b>TBD</b>
<b>Total SF</b>	54,416
<b>PSF</b>	TBD
<b>Year Built</b>	2016
<b>Acreage</b>	0.80
<b>APN</b>	139 - 34 - 401 - 014
<b>Parking</b>	42 Covered, Secured Street Parking
<b>Replacement Cost (2017)</b>	\$17,080,000

## THE OPPORTUNITY • ECLIPSE LUXURY THEATER

### OCCUPIED LUXURY THEATER

<b>Lease Term</b>	15 Years
<b>Renewal Options</b>	3 x 5 - Years
<b>Rent Increases</b>	10% increase every 5 years
<b>Occupied NRA</b>	46,916 SF
<b>Features</b>	8 Screens with 322 Seats 4,300 SF Event Space 4,000 SF Restaurant/Bar

### VACANT VALUE ADD SPACE

<b>Proposed Lease Rate</b>	\$2.00/SF NNN
<b>Projected NOI</b>	+/- \$180,000
<b>Vacant NRA</b>	7,500 SF
<b>Features</b>	Ground Floor Space Gray Shell Potential Office, Retail, and/or Bar





TENANT PROFILE

# ECLIPSE LUXURY MOVIE THEATER

## OVERVIEW

Eclipse Luxury Movie Theater provides the comforts of your own home with reclining leather seats with high-end food and beverage service. Eclipse tops most luxury movie theater offerings today with its chef-inspired food menu, custom cocktails, and first-run movie offerings. They were also one of the first to provide in-theater service from the push of a button.

## HIGHLIGHTS

- 8 Screens with 322 Seats
- Reclining Leather Seats
- 2 VIP Viewing Boxes for Private Events
- In-Theater Food and Beverage Service
- First-Run Movie Offerings





# TENANT PROFILE



## ECLIPSE EVENT SPACE

### OVERVIEW

Eclipse Theaters is one of the premier Las Vegas locations for all things social. Private movie screenings, banquets, corporate meetings, team building activities, weddings, receptions, baby showers, live music, comedy shows, and a variety of special events are hosted at Eclipse Theaters.

### HIGHLIGHTS

- 4,300 SF
- Space for 220 People Seated or 340 People Standing
- Ideal for Small to Large Public or Private Events



## TENANT PROFILE

# ECLIPSE RESTAURANT, BAR & LOUNGE

## OVERVIEW

Eclipse was one of the first and is still one of the few luxury movie theaters providing a full restaurant, bar, and lounge service. From chef-inspired meals to custom cocktails, guests have the option to do a traditional sit-down dining experience with or without a movie or a casual experience in the bar or lounge. Also equipped with an outdoor patio with some of the best Downtown Las Vegas views, this amazing second-floor space adds a unique offering in the industry and a strong revenue stream to the operator.

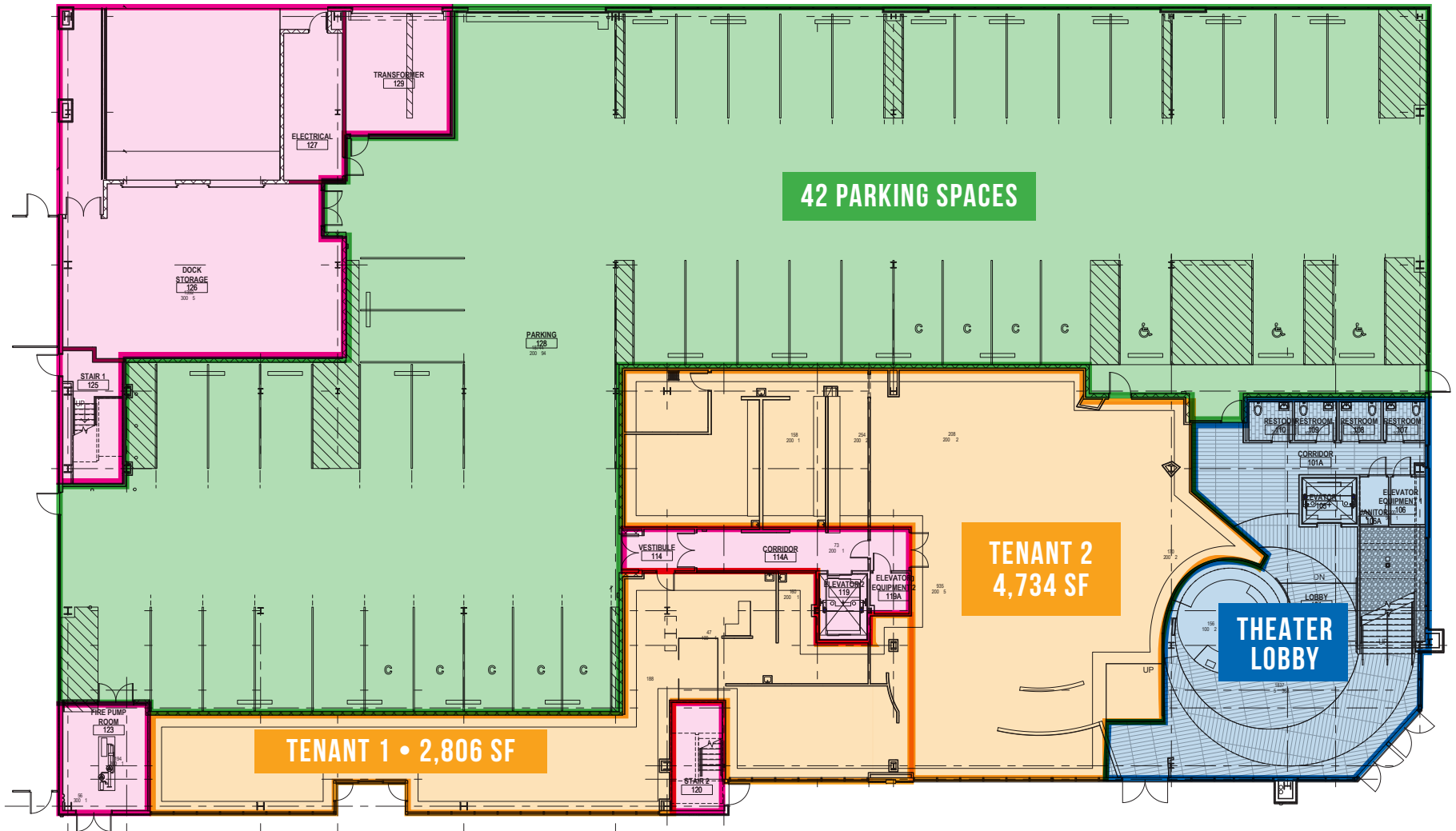
## HIGHLIGHTS

- 4,000 SF
- Full Meal and Drink Menus
- Space for 150 People Seated or 260 People Standing





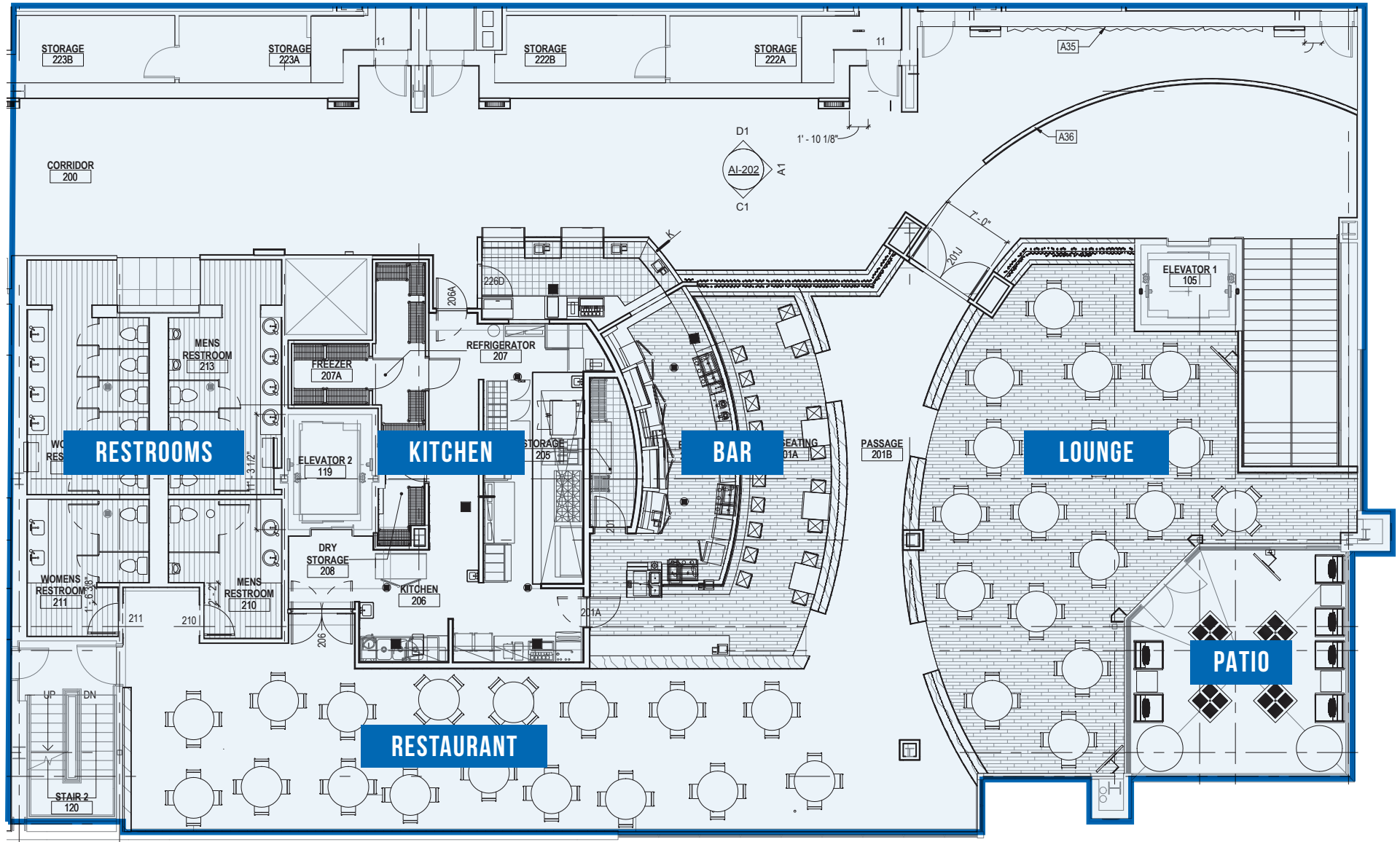
FLOOR PLAN • LEVEL 1



- COMMON AREA
- PARKING
- BONUS SPACE
- THEATER SPACE



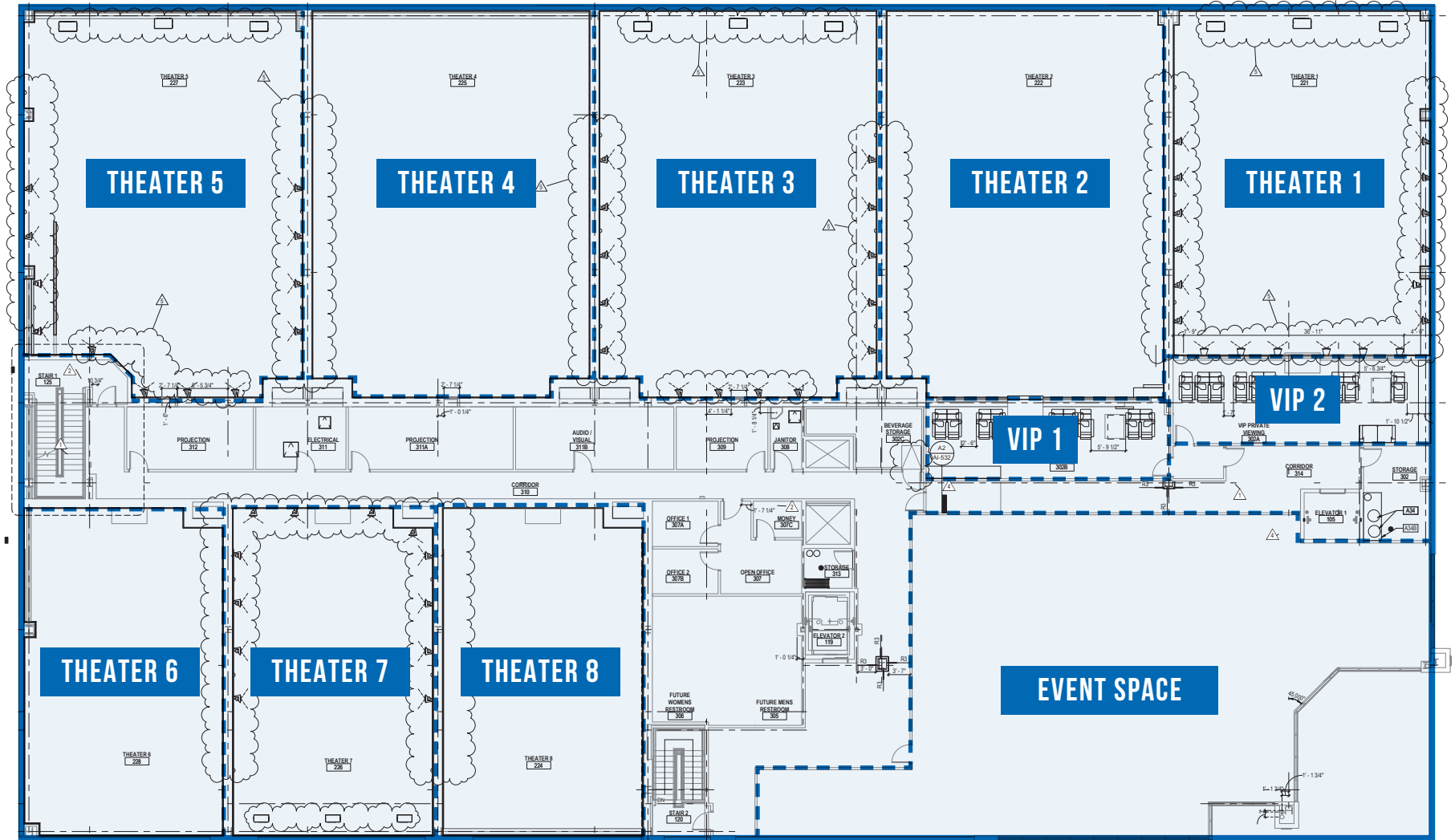
FLOOR PLAN • LEVEL 2



■ THEATER SPACE



FLOOR PLAN • LEVEL 3



■ THEATER SPACE



DOWNTOWN LAS VEGAS

BONNEVILLE RTC

ECLIPSE

LAS VEGAS BLVD.

FUTURE COURTHOUSE

FUTURE DEVELOPMENT

LAS VEGAS STRIP

CLARK COUNTY GOVERNMENT CENTER

LAS VEGAS PREMIUM OUTLETS MALL NORTH

FUTURE CITY PARK



LAS VEGAS CITY HALL

FEDERAL JUSTICE TOWER

JUHL CONDOS

SOHO LOFTS CONDOS

NEWPORT LOFT CONDOS

MAIN ST.

CASINO CENTER BLVD.

CLARK COUNTY  
GOVERNMENT CENTER



FREMONT STREET EXPERIENCE

DOWNTOWN LAS VEGAS

BONNEVILLE TRANSIT CENTER  
REGIONAL TRANSPORTATION

NEWPORT LOFT CONDOS

ECLIPSE

MAIN ST

CASINO CENTER BLVD

HOOVER AVE





UNLV MEDICAL DISTRICT

LAS VEGAS METROPOLITAN POLICE DEPARTMENT

LOU RUVO BRAIN INSTITUTE

LAS VEGAS PREMIUM OUTLETS MALL NORTH

COSTCO BUSINESS CENTER



CLARK COUNTY GOVERNMENT CENTER



THE SMITH CENTER

LAS VEGAS RAILWAY

MAIN ST.

CASINO CENTER BLVD.

HOOVER AVE.

E. CHARLESTON BLVD.



**UNDER CONSTRUCTION**  
INTERNATIONAL MARKET EXPO CENTER

777-Room DOWNTOWN  
CASINO-HOTEL

76 ROOMS  
ZLIFE HOTEL

48 MULTIFAMILY  
UNITS

CREATIVE  
OFFICES

GROUND ZERO  
FIRST FRIDAY

-  AREAS UNDER DEVELOPMENT
-  3<sup>RD</sup> STREET LINEAR PARK



# LAS VEGAS MARKET





# VISION 2045

DOWNTOWN LAS VEGAS MASTERPLAN

 [CLICK HERE TO LEARN MORE](#)

## RAIDERS HEADQUARTERS

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)

By Mick Akers | December 2019

While most eyes are on Allegiant Stadium's construction progress, the Raiders headquarters 12 miles away in Henderson is also rounding into form.

The under construction 335,000-square-foot facility located across the street from Henderson Executive Airport is slated to cost north of \$75 million to construct, according to Raiders' President Marc Badain.

Around 300 employees will work at the team's office, where the team's operations will be conducted, when it opens in June.

The 135,000-square-foot office area is now fully enclosed in dark tinted glass, with light grey side panels being installed, giving it a very Raiders feel. The glass is similar to the panels being used at Allegiant Stadium, which are darker on the outside, but more translucent from the inside.

In addition to the headquarters area, the facility will feature a 150,000-square-foot field house and a 50,000 square-foot performance center, which the team announced Monday will be called the Intermountain Healthcare Performance Center..."



## ALLEGiant STADIUM

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)

By Ed Graney | December 2019

"The sports landscape in Las Vegas will change permanently in 2020 with the arrival of the Raiders to their new home, a \$2 billion structure of 65,000 seats and all the lavish amenities found in new and instantly recognizable NFL stadiums.

"To all the players and coaches and fans who have ever worn the silver and black, this is our Field of Dreams," said Raiders owner Mark Davis. "I said that at the ground-breaking and believe it even more now. It's a public-private partnership working the way it is supposed to.

"Vegas has always been the entertainment capital of the world, but now we really are becoming the sports capital as well. This stadium will bring new levels of enthusiasm and galvanize the community. It's going to be very impactful for Las Vegas."

It's no longer an illusion. It's real.

Allegiant Stadium is set for completion July 31..."



# MSG SPHERE

Excerpt from [news3lv.com](https://www.3news.com)

By Matthew Seeman | December 2019

The MSG Sphere in Las Vegas remains on track to open in 2021 as construction continues on the ambitious event space, according to a spokeswoman.

Crews poured more than 33,000 cubic yards of concrete and laid more than 14 million pounds of rebar in 2019, MSG spokeswoman Maire Griffin said in a press release.

Vertical construction is now happening at 65 feet above ground level, while below-grade mechanical, electrical and plumbing work has started

Concrete has also been poured for the second-floor atrium and the foundation for the stage, according to the press release.

Crews are expected to reach the widest section of the sphere, referred to as the "equator," sometime in 2020, while the steel sphere wrapping will start as well.

MSG Sphere, a joint venture of The Madison Square Garden Company and Las Vegas Sands, is expected to reach 875,000 square feet and hold about 17,500 seats once complete..."



# LAS VEGAS MUNICIPAL COURTHOUSE

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)

By Shea Johnson | June 2019

Las Vegas officials on Tuesday ushered in the start of construction on a \$56 million municipal courthouse, a four-story facility that Mayor Carolyn Goodman cast as a "one-stop shop" for local-level justice needs.

"This building is now the latest piece in a fully realized justice corridor in the heart of downtown," Goodman said during the morning groundbreaking ceremony. Located at 100 E. Clark Avenue, near City Hall, the courthouse's pending construction represents the beginning of a long-awaited move for municipal court operations out of the Regional Justice Center. It is expected to be completed by January 2021. Municipal Court Chief Judge Cynthia Leung said the new facility will help the courts be more efficient and accessible to the public

The new courthouse, which will be nearly 140,000 square feet, will set aside space for traffic court, administration, customer service, classrooms and the city attorney's criminal division. The building will be energy efficient to reduce overall operating expenses..."



# CIRCA HOTEL & CASINO

Excerpt from [reviewjournal.com](https://www.reviewjournal.com)  
By Richard N. Velotta | October 2019

The skyward progress of downtown’s newest resort is on schedule, but Circa owner Derek Stevens still has a few surprises up his sleeve.

Stevens said both the 777-room resort at Main and Fremont streets and the nine-story, 1,201-space parking garage known as the “Garage Mahal” are “going down the right path.”

The garage is being built on the west side of Main and will be connected to the resort with a bridge over the street. The garage is being designed with the convenience of ride-hailing drivers and their customer pickups and drop-offs in mind.

“The key bullet points are that both Circa and Garage Mahal are on time and we’re progressing right on time for our planned December 2020 opening,” Stevens said Monday.

The 600-worker crews on different shifts around-the-clock will pour the concrete floor of the building’s 10th story this week, and Stevens said the schedule is to pour a floor a week for the next 30 weeks. The 1.25 million-square-foot resort, with 44 floors dominated by suites, will feature the tallest hotel tower north of the Strip....”

# UNCOMMONS

Excerpt from [businesswire.com](https://www.businesswire.com)  
By Nadene Gallagher | October 2019

Construction financing has been secured for UnCommons, a first-of-its kind mixed-use development in southwest Las Vegas being developed by Matter Real Estate Group. The highly anticipated \$400-million project will break ground this spring and be completed in fall 2021.

The curated office, restaurant, food hall, lifestyle and residential offerings, designed by the globally renowned architecture firm Gensler, will be complemented by a pedestrian trail, multi-purpose conference center and inspirational art, all situated on an easily walkable 40-acre site.

“UnCommons will bring Las Vegas residents a vibrant, new centerpiece to the community: a modern, urban-inspired mixed-use development designed to enhance the lives of the people who live and work there,” said Matter Real Estate Partner Jim Stuart. “Much of what will make UnCommons stand out will be the food and beverage lineup. Additionally, the lifestyle offerings are being curated to showcase some of Las Vegas’ top talents, as well as boutique brands that will be new to the market...”





# VIRGIN HIGH SPEED TRAINS

Excerpt from [news3lv.com](http://news3lv.com)  
By Mick Akers | October 2019

The proposed high speed train between Las Vegas and Southern California continues its track toward becoming a reality as the Golden State has approved a \$3.25 billion bond request to go toward the \$4.8 billion project.

The board of directors of the California Infrastructure and Economic Development Bank (IBank) on Wednesday approved a bond request on behalf of Virgin Trains USA that will go toward constructing 135 miles of rail lines in California as well as a passenger and maintenance facility in the Victor Valley region..."



# BLUETECH PARK

Excerpt from [ktnv.com](http://ktnv.com)  
By KTNV Staff | November 2019

Bleutech Park, a \$7.5 billion energy-efficient mini-city, has secured a parcel of land at the south end of Las Vegas Boulevard.

The project will sit on 210 acres on Las Vegas Boulevard near Cactus Avenue and usher in an unprecedented renaissance of the global digital infrastructure industry into Southern Nevada, according to a company spokesperson

Bleutech Park will feature 100% "off-the-grid," ultra-luxury residential, sustainable living residential, tech-smart office facilities, retail space, a futuristic 3,000-keys hotel, a dream surfing destination with an innovative pool - guaranteed waves - and an exotic beach environment, in addition to a full-entertainment, state-of-the-art 1,200 ft. tower..."

# RESORTS WORLD

Excerpt from [reviewjournal.com](http://reviewjournal.com)  
By Richard N. Velotta | October 2019

It will have taken a decade, but the first megaresort to open on the Las Vegas Strip since late 2010 is on track for a late 2020 opening.

Genting Berhad's \$4 billion, 59-story, 3,400-room Resorts World Las Vegas is steadily moving forward and will be the first Las Vegas megaresort opening since The Cosmopolitan of Las Vegas in December 2010..."





**DEVIN LEE, CCIM**

Director Multifamily Investments | Finance

702 943 1901

devin@northcap.com

License: NV BS.0047546

Devin Lee, CCIM, became Director of the Northcap Multifamily division after a seven-year career with another international real estate firm where he began in 2010 after 12 years in commercial mortgage. He currently specializes in multifamily sales and financing and has been involved in over \$1 billion in real estate transactions over the course of his career.

Mr. Lee is cofounder and president of Access Commercial Mortgage. He facilitates deals on behalf of property owners and developers nationwide. His responsibilities include oversight in origination, underwriting and placement of financing transactions with major national portfolio lenders, Wall Street conduits, life insurance companies, agency lenders and private lenders. He is also vice president of the Nevada branch for CIII Commercial Mortgage, a national Wall Street direct commercial lender. Mr. Lee earned his Certified Commercial Investment Member designation in 2005 and completed the Commercial Real Estate Program at the LIED School of Real Estate Studies in 2004. He was an active Southern Nevada CCIM chapter board member from 2006 through 2016 as well as served as the Southern Nevada CCIM chapter president in 2008. He was also a board member of Commercial Alliance Las Vegas in 2008. That same year he also became a founding member of the Inter-Capital Group, a strategic alliance of commercial mortgage brokers and bankers nationwide. Mr. Lee has been a resident of Las Vegas since 1974. He attended Valley High School and graduated Cum Laude from the University of San Diego in 1992, earning his Bachelor of Business Administration in Business Economics. Mr. Lee has been involved with several local charities including the YMCA and Nathan Adelson Hospice.

His industry affiliations present and past include: Southern Nevada CCIM Chapter, CCIM Institute, Inter-Capital Group, Commercial Alliance Las Vegas, Commercial Marketing Group, Better Business Bureau, Las Vegas Chamber of Commerce, Mortgage Bankers Association, Nevada Association of Mortgage Professionals, Southern Nevada Multifamily Association and Northern Nevada Multifamily Association.



**PATRICK OLSON**

Director of Development

702 375 5214

patrick@northcap.com

License: NV S.0186812

Patrick Olson was recruited to join Northcap in 2018 to lead the charge on new development efforts with a focus on innovative, mixed-use multifamily projects in Downtown Las Vegas.

Patrick began working in real estate with the redevelopment of Zappos.com's Downtown Las Vegas campus. This multi-year project involved the gut and remodel of the old City Hall into a state-of-the-art campus of the high tech company.

Over the last nine years, Patrick has started two companies, ran operations for a \$50mm venture firm and developed/redeveloped over 400k SF of real estate.

When not working, Patrick can be found traveling and rock climbing with his wife and twin children.



**JERAD ROBERTS**

Executive VP Multifamily Investments

702 943 1907

jerad@northcap.com

License: NV BS.0144595

Jerad Roberts started in commercial real estate as a financial analyst in 2013 and now joins the Northcap team as a multifamily specialist. His specialties include financial underwriting, cash flow analysis, day-to-day operations as well as acquisitions and dispositions of multifamily assets. He has underwritten more than \$600 Million in multifamily sales in just a few short years.

At the start of his career, Jerad was a financial underwriter for multifamily properties at NAI Vegas. During that tenure he underwrote more than 5,000 units and over \$200 Million in sales. He is a native of Las Vegas and holds dual bachelor degrees in accountancy and business administration from the University of San Diego.

Currently, Jerad is working toward his Certified Commercial Investment Membership through and looks forward to becoming a future designee. Outside of the office he volunteers with Three Square, does committee work for CCIM and can often be found outdoors fishing or playing sports.

# NORTHCAP




MULTIFAMILY



## DEVIN LEE, CCIM

Director Multifamily Investments | Finance

 702 943 1901

 [devin@northcap.com](mailto:devin@northcap.com)

License: NV BS.0047546

## PATRICK OLSON

Director of Development


 702 375 5214

 [patrick@northcap.com](mailto:patrick@northcap.com)

License: NV S.0186812

## JERAD ROBERTS

Executive VP Multifamily Investments

 702 943 1907

 [jerad@northcap.com](mailto:jerad@northcap.com)

License: NV BS.0144595



## DISCLAIMER

### CONDITIONS CONCERNING REVIEW OF THIS OPPORTUNITY

This package is provided to you by Northcap Commercial and is intended solely for your limited use and benefit in determining whether you desire to express further interest in purchasing the property described in the attached documentation (the "Property"). The providing of this package to you and your use thereof is conditioned upon your agreement to the terms set forth below.

This package contains selected information pertaining to the Property. It does not purport to be a representation of the state of affairs of the current owner, nor should it be construed to contain all or part of the information which prospective investors would deem necessary to evaluate the Property for purchase. Any financial projections and information provided are for general reference purposes only, are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the current owner and Northcap Commercial. All projections, assumptions and other information provided are made herein are subject to material variation. Northcap Commercial has not independently investigated the accuracy of the information within the package, as such information was obtained by the owner and/or public records. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers.

Neither the owner, Northcap Commercial, nor any of their respective directors, officers, agents, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of the information contained within this package or any supplemental information provided after the delivery of this package to you, and no legal commitment or obligation shall arise by reason of your receipt of this package or use of its contents. Please also refer to the disclaimer at the bottom of each page of this package, which disclaimer is incorporated herein by reference.

You should understand and be advised that the owner of the Property expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with you or any other party at any time with or without notice which may arise as a result of this package. The owner shall have no legal commitment or obligation to you or any other party reviewing this package, nor shall the owner be required to accept an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligation therein have been satisfied or waived.

By receipt of this brochure, you agree that this brochure and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this brochure or any of its contents to any other entity without the prior written authorization of owner or Northcap Commercial. You also agree that you will not use this brochure or any of its contents in any manner detrimental to the interest of the owner or Northcap Commercial.

This package describes certain documents including leases and other materials, which documents are described in summary form only. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected and advised to review all such summaries and other documents of whatever nature independently with legal counsel, tax and other professionals of their choice who have the expertise to assist in investigating this information in detail. You are therefore advised not to rely solely on this Memorandum as part of your investigations on this Property. If you have no interest in further pursuing this Property, please return this package to Northcap Commercial.