

PREMIUM 15.18 ACRES

DOWNTOWN LAND INVESTMENT OPPORTUNITY



NORTHCAP 
LAND

WHO IS NORTHCAP

MULTIFAMILY SALES

FINANCING

ASSET MANAGEMENT

ADVISORY SERVICES

DEVELOPMENT

THE COMPANY

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Las Vegas's premier multifamily real estate team consists of veterans John Tippins, Devin Lee, CCIM, Robin Willett, Jerad Roberts 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's Multifamily 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 multifamily properties and record investment sales. Since Northcap Multifamily 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 multifamily 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.



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 LAS VEGAS MARKET

 ABOUT

THE OPPORTUNITY

PREMIUM 15.18 ACRES



HIGHLIGHTS

Acreage 15.18

Location Central Las Vegas

APN
 139 - 28 - 703 - 014
 139 - 28 - 703 - 013
 139 - 28 - 703 - 005
 139 - 28 - 711 - 001

Visibility Visible from I - 15
 and I - 95 Freeways

Frontage Bonanza Rd.

Zoning C-2

PREMIUM 15.18 ACRES

840 W. Bonanza Road, Las Vegas, NV 89106

PROPERTY OVERVIEW

Northcap Commercial is proud to present the historic Moulin Rouge land opportunity located in central Las Vegas, formerly the famous Moulin Rouge Hotel & Casino site, located in the Historic Westside Downtown development district in Las Vegas, NV. The subject property consists of 4 separate parcels totaling 15.18 acres, currently zoned C2, with a grandfathered non-restricted gaming license dating back to the original operations in 1955. The asset is currently under receivership and is being delivered with many government and historical incentives available to the end user.

Moulin Rouge is located 300 yards away from the state of Nevada’s largest and most expensive public works project ever, Project Neon. The project renovations sum over \$900 million with massive road and highway development improvements from the I-15/I-95 interchange to Sahara Avenue and expansion from Martin Luther King Boulevard to Industrial Road. Due to the premium central location, excellent visibility from the I15 and I95 Freeways, proximity to Downtown & the Las Vegas Strip, and cooperation from the City of Las Vegas, the Moulin Rouge location is quickly becoming a sustainable, modern, and urban city environment to the emerging Downtown Las Vegas corridor. This site awaits an exciting development opportunity to add to the ever expanding Downtown Las Vegas sub market.

ACREAGE BREAKDOWN

	APN	ADDRESS	ACREAGE
1	139 - 28 - 703 - 014	840 W. Bonanza Ave.	5.44
2	139 - 28 - 703 - 013	920 W. Bonanza Ave.	2.33
3	139 - 28 - 703 - 005	1001 McWilliams Ave.	3.56
4	139 - 28 - 711 - 001 thru 059	901 McWilliams Ave.	3.85

PREMIUM 15.18 ACRES

DOWNTOWN LAND INVESTMENT OPPORTUNITY



SITE

NOTES

This map is for assessment use only and does NOT represent a survey.
 No liability is assumed for the accuracy of the data delineated herein. Information on roads and other non-assessed parcels may be obtained from the Road Document Listing in the Assessor's Office.
 This map is compiled from official records, including surveys and deeds, but only contains the information required for assessment. See the recorded documents for more detailed legal information.

USE THIS SCALE(FEET) WHEN MAP REDUCED FROM 11X17 ORIGINAL

MAP LEGEND

- PARCEL BOUNDARY
- SUB BOUNDARY
- UMLD BOUNDARY
- ROAD EASEMENT
- MATCH / LEADER LINE
- HISTORIC LOT LINE
- HISTORIC SUB BOUNDARY
- HISTORIC PMLD BOUNDARY
- SECTION LINE
- CONDOMINIUM UNIT
- AIR SPACE PCL
- RIGHT OF WAY PCL
- SUB-SURFACE PCL
- 001 ROAD PARCEL NUMBER
- 001 PARCEL NUMBER
- 1.00 ACREAGE
- 202 PARCEL SUB/SEQ NUMBER
- PB 24-45 PLAT RECORDING NUMBER
- 5 BLOCK NUMBER
- 5 LOT NUMBER
- GL5 GOV. LOT NUMBER

ASSESSOR'S PARCELS - CLARK CO., NV.
 Michele W. Shafe - Assessor

BOOK **T20S R61E**

125	124	123
138	139	140
163	162	161


SEC. **28**

6	5	4	3	2	1
7	8	9	10	11	12
13	14	15	16	17	18
19	20	21	22	23	24
25	26	27	28	29	30
31	32	33	34	35	36

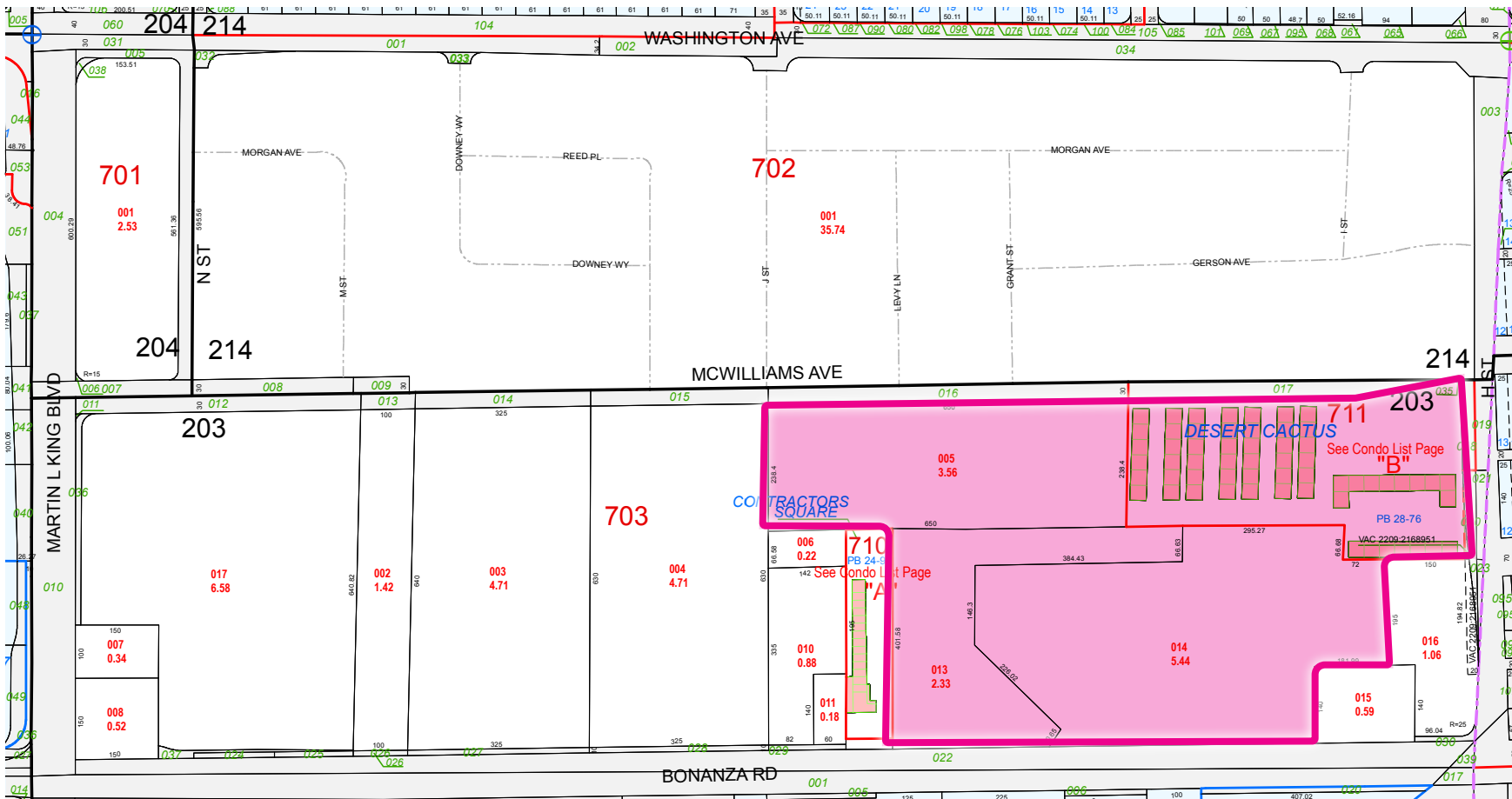
MAP **N 2 SE 4**

8	4	8	4
5	1	5	1
6	2	6	2
7	3	7	3
8	4	8	4
5	1	5	1

139-28-7



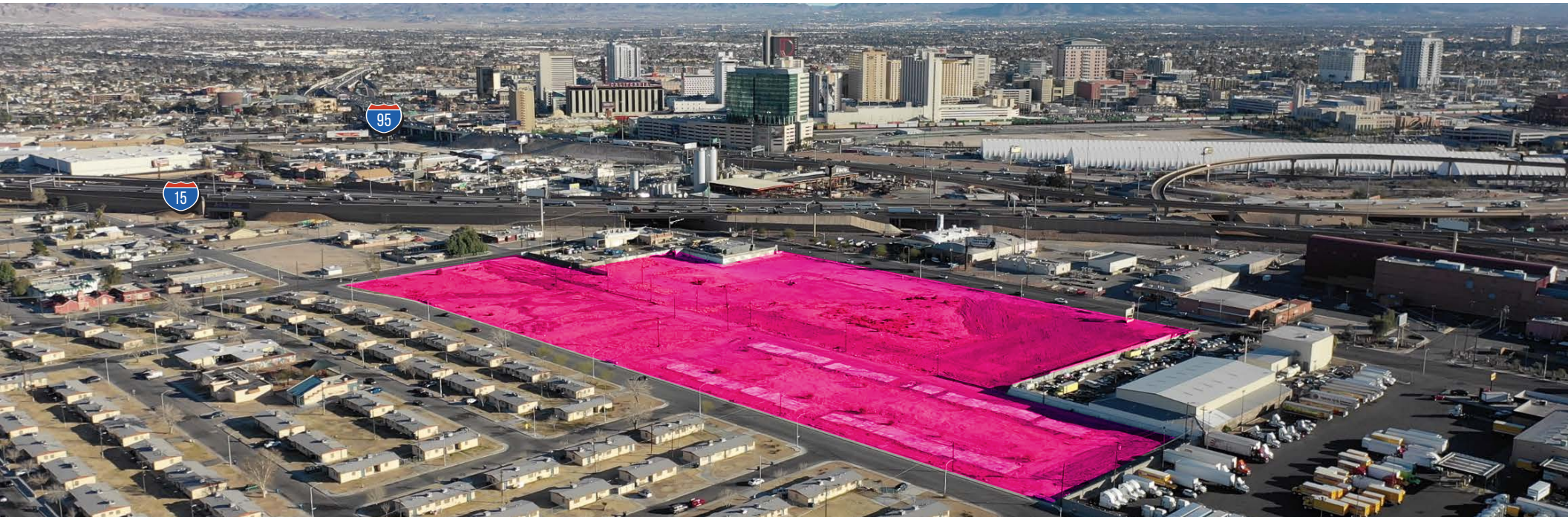
Scale: 1" = 200' Rev: 5/3/2016













LAS VEGAS BUSINESS INCENTIVES

Las Vegas Business Incentives & Advantages

REASONS TO LOCATE YOUR COMPANY HERE

CENTRAL LOCATION:

- Las Vegas offers a market area of more than 51 million people within one day's drive.
- Convenient Western U.S. location near other high-tech markets such as Denver, Los Angeles, Phoenix, Salt Lake City, San Diego and San Francisco.
- Las Vegas' McCarran International Airport is the eighth busiest airport in North America, according to Airports Council International. With more than 30 air carriers, McCarran provides nonstop service to domestic and worldwide destinations, helping quickly meet business needs.

NO & LOW TAXES:

- Nevada's business climate ranks fifth among the 50 states, according to the Tax Foundation's 2015 State Business Tax Climate Index. The Business Tax Index rates states in terms of the cost of their business tax systems.
- Nevada was ranked fifth for overall tax climate by WalletHub.com.
- Nevada does not have a state income tax and has no business income tax. The state does not impose estate, franchise, gift or inventory taxes. There are also no taxes on corporate shares and limited property tax increases.

LIFESTYLE:

- Downtown Las Vegas ranks among America's 10 great urban neighborhoods, according to Richard Florida, author of *The Rise of the Creative Class*.

(CONTINUED)

Las Vegas Business Incentives & Advantages

REASONS TO LOCATE YOUR COMPANY HERE, CONTINUED

- Las Vegas was listed among the top 10 best places in the country to start a career, based on a survey conducted by Apt.com. Reasons included affordability, career opportunities and demographics.
- Las Vegas was rated one of the top 10 locations in the country for food ("a foodie haven") and retirement, according to an article on the *Huffington Post* website.
- Ample entertainment, shopping and lifestyle opportunities are offered.
- A metropolitan area, with over 2 million people living in the Las Vegas valley.
- More than 310 days of sunshine per year. Mild, sunny winters and low humidity year-round. The Las Vegas inland desert area is virtually free of tornadoes, ice storms and many other natural disasters.



BUSINESS OPPORTUNITIES:

- Las Vegas has been rated as one of the top 10 best places in the country to start a new business, according to a study by WalletHub.com. Reasons listed included low corporate taxes, hard-working employees and a variety of industries.
- Home to **Switch**, the world's largest and most powerful data center and technology ecosystem. Switch clients include **Cisco**, **Dell**, **eBay**, **Fox**, **MGM**, **Pixar** and **Sony**. Switch recently unveiled plans to invest \$2 billion in new infrastructure that will bolster the state's growing tech industry, bridging southern and northern Nevada. According to an article in the *Las Vegas Sun*, "The company says it will create 5,000 new jobs, partner with eBay and build 4.5 million square feet of new facilities throughout the state to house servers that will store data for its clientele, a mixture of Fortune 500 companies and government entities."
- Home to the headquarters of online retail giant, **Zappos.com**.
- Small business support is offered through networking opportunities, venture capital seed funds and public and private assistance for startups.
- Business incentives available through the city of Las Vegas:
 - Gap financing for qualifying developments through New Markets Tax Credits
 - Rehabilitation assistance for building exteriors via the Visual Improvement Program
 - Tax Increment Financing

≡ LAS VEGAS BUSINESS INCENTIVES (CONT)



Las Vegas Business Incentives

NEW MARKETS TAX CREDITS. These assist with approximately 20 percent of a project's expense and enable a developer to receive low-cost, flexible financing. To qualify, a project must be located in and benefit a low-income community census tract; these areas are determined by the U.S. Treasury. In addition, the developer must have direct ownership or investment in the project and have sufficient financing for the tax credits to augment. A typical project cost would total between \$5 and \$15 million. The city is seeking owner-occupied real estate projects/developments with an emphasis on education, health care and retail.

RETAIL DOWNTOWN LAS VEGAS PROGRAM. This program assists retailers with finding locations, and aids developers, commercial brokers and property owners with recruiting high-quality tenants in our urban areas.

TAX INCREMENT FINANCING. The Las Vegas Redevelopment Agency (RDA) offers Tax Increment Financing (TIF) rebate incentives for retail, hotel, mixed-use and high-rise residential projects located within the city of Las Vegas Redevelopment Areas. Expenditures qualifying for TIF rebates may include street construction, gutters, water lines, storm drainage facilities, traffic signals, paving, sidewalks, flood control improvements, utilities and other infrastructure costs. To determine the tax increment for a specific project, the RDA assesses the current property value before any development begins. As the project progresses the property value naturally increases, creating additional property tax - this increase is the tax increment for the project. A portion of the individual project's tax increment can be rebated annually to the property developer for qualified construction expenditures.

For a copy of a map of the city's Redevelopment Areas, please email us at: EDinfo@lasvegasnevada.gov.

(CONTINUED)

Las Vegas Business Incentives, CONTINUED

VISUAL IMPROVEMENT PROGRAM. Offers qualifying business owners within the city's Redevelopment Areas a rebate of 50 percent, up to a maximum of \$25,000, for the costs involved in substantially upgrading the appearance of their establishment and bringing it up to current building and property code standards. Final authorization requires approval by the Las Vegas City Council. All commercial or industrial properties must be located within the city of Las Vegas Redevelopment Areas 1 and 2 to qualify for this program.

The program offers business owners or tenants a rebate on **pre-approved**, qualified exterior improvements. Improvements may be made to signs, building facades and exteriors. Work that qualifies for reimbursement includes painting, extensive cleaning, facade and window repair/replacement, new doorways, lighting, new signage, window tinting, replacing awnings, permanent landscaping, parking lot and rear access improvements and renovations, and exterior security systems.

DOWNTOWN BUSINESS ASSISTANCE PROGRAM. This program provides business owners with project coordination and/or financial assistance when undertaking significant rehabilitation and renovation of vacant commercial or industrial properties less than 10,000 square feet with a proposed change of use located in the city's Redevelopment Areas. Redevelopment Projects may be eligible for limited financial reimbursement (\$25,000 maximum) from the city for required building code improvements. Applications for program funding are required before any work is started. The program funding is limited each year and reimbursement funds are awarded on a first-come, first-served basis.

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 Las Vegas, Nevada 89101
 Office: 702.229.6551
 TTY: 711
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lasvegasnevada.gov/EDU



ED-0022-11-18-AS



FINANCIAL INCENTIVE PROGRAMS

Incentive Value	Financial Incentive Programs	Source of Incentive Program					Description	Website
		City	RDA	County	State	Federal		
\$5 Million or Greater	EB-5 (3 year lead time)					X	The EB-5 visa provides a method of obtaining a green card for foreign nationals who invest money in the United States. To obtain the visa, individuals must invest \$1,000,000 (or at least \$500,000 in a Targeted Employment Area - high unemployment or rural area), creating or preserving at least 10 jobs for U.S. workers excluding the investor and their immediate family.	https://www.uscis.gov/eb-5
	Land Price	X					On land owned by the city for a development project, will be analyzed on a case by case basis	
	Federal New Markets Tax Credits					X	Assist with approximately 20 percent of a project's financing and enable a developer to receive low-cost, flexible financing typically forgiven after 7 years	https://www.lasvegasnevada.gov/cs/groups/public/documents/document/chjk/mde5/~edisp/prd019950.pdf
	Cash / Grant		X				Will be analyzed on a case by case basis	
	LEED Property Tax Abatement**					X	Building owners may be eligible for a property tax abatement for renovating existing buildings or constructing new buildings that were built to the U.S. Green Building Council (USGBC) Leadership in Energy and Environmental Design (LEED) standard or the Green Building Initiative (GBI) Green Globes standard and are subject to the Nevada Governor's Office of Energy (GOE) program criteria. The tax credit is designed to provide a financial incentive to businesses that build sustainable commercial buildings.	http://energy.nv.gov/Programs/Green_Building_Tax_Abatements/ http://energy.nv.gov/uploadedfiles/energynvgo/content/Programs/NAC701A_280.pdf
	Tax Increment Financing		X				Property tax rebate incentive for retail, hotel, mixed-use and high-rise residential projects located within the Redevelopment area	http://www.lasvegasnevada.gov/portal/faces/wcnav_externalId/incentives?_adf.ctrl-state=at1guz2zq_4&_afLoop=1097049226441625
	Real Property Tax Abatement for Recycling				X		Up to 50% real property tax abatement for up to 10 years on real and personal property for qualified recycling business	http://www.diversifynevada.com/documents/Summary_RealPrprtyTaxAbatementRecycling_FY16_.pdf
\$1 Million to \$5 Million	Catalyst Funds - tax credit				X	X	Incentivizes the expansion or relocation of businesses that will quickly result in the creation of high-quality, primary jobs in Nevada	https://www.lvpea.org/wp-content/uploads/2015/04/Catalyst_Fund_Overview.pdf
	Parking	X					Favorable below-market incentives	
	State Sales / Use Tax abatements				X		Sales tax abatement on capital equipment purchases - rate reduced to 2%	http://www.diversifynevada.com/documents/Summary_SalesUseTaxAbatement_updated_for_FY16_2.pdf
	Personal Property Tax Abatement				X		Up to 50% abatement for up to 10 years on personal property	http://www.diversifynevada.com/documents/Summary_PersPrprtyTaxAbatement_updated_to_FY16_.pdf
	State Modified Business Tax Abatement				X		Up to 50% modified business tax abatement for up to 4 years on quarterly wages over \$85,000 taxed at 1.17%	http://www.diversifynevada.com/documents/Summary_BusTaxAbatement_updated_to_FY16_.pdf
\$25K to \$1 Million	Train Employees Now (TEN)				X		Training grants with 25% company match (generally \$1,000 per eligible employee)	http://www.diversifynevada.com/images/uploads/SummTrainEmployeesNow.pdf
	City fee waivers / reductions	X					Will be analyzed on a case by case basis	
	VIP		X				Provides qualifying business owners within the city's Redevelopment Areas a rebate, up to \$25,000 for costs involved in upgrading the appearance of their establishment.	http://www.lasvegasnevada.gov/portal/faces/wcnav_externalId/incentives?_adf.ctrl-state=at1guz2zq_4&_afLoop=1097049226441625
	Valley Center Opportunity Zone				X		Established to administer funds awarded by the State of Nevada to create economic impact, stimulate business activity and enhance visual appearances of business properties in a specific area of the Las Vegas Valley	http://www.vcoz.org/
	Downtown Business Assistance Program (Former QSP)	X					Provides reimbursement to applicants up to \$50,000 toward the cost of rehabilitating older buildings to bring them up to current building and fire code standards	http://www.lasvegasnevada.gov/portal/faces/wcnav_externalId/incentives?_adf.ctrl-state=at1guz2zq_4&_afLoop=1097049226441625
Specialty Project Incentives								
	State Environmental Clean Up				X			
	Federal Environmental Clean Up					X		
	Historic Tax Credits					X		
	CDBG					X		
	National Endowment for the Humanities (NEH)					X		
	Economic Development Administration (EDA)					X		
	RDA set aside		X					
	Silver State Works - Employee Hiring Incentive				X		Employers can receive as much as \$2,000 for each state-qualified employee hired	http://www.silverstateworks.com/
	Data Center Abatement				X		An abatement up to 75% for personal property and reduction of sales tax to 2%	http://www.diversifynevada.com/documents/Summary_Data_Center_Tax_Abatement_FY2016.pdf

 FINANCIAL INCENTIVE PROGRAMS (CONT)

Aviation Parts Abatement				X	Personal Property Tax abatement up to 50% and Sales and Use Tax reduction to 2%	http://www.diversifynevada.com/documents/Summary_Aviation_Tax_Abatement_FY2016_1.pdf
Film Tax Transferrable Credit				X	Pre-production, production, and post-production expenditures, including, but not limited to, compensation and wages to residents and non-residents and purchases of tangible personal property or services from a NV business for film and digital media production costs (including gaming and mobile applications), greater than \$500,000.	http://www.nevadafilmm.com/incentives
Silver State Opportunities Fund				X	Work with capital investment firms to invest in select companies and innovative businesses that will assist in the state's efforts to grow and diversify Nevada's economic base	http://www.nvssof.com/index.html
Nevada Microenterprise Initiative				X	The program helps address and enhance the economic self-sufficiency and quality of life of low- to moderate-income individuals through entrepreneurial training and access to loans for news and expanding businesses.	http://www.diversifynevada.com/programs-resources/financial-resources
Nevada Small Business Development Center				X	This statewide resource for business assistance through the University of Nevada provides a mix of services, expertise and training for starting, operating and expanding a business. The center, with 11 locations throughout the state, also provides data about the economy, business environment and population demographics, as well as information and guidance for complying with environmental regulations	http://nsbdc.org/
State Small Business Credit Initiative				X	The \$13.8 million fund assists with the growth of small and micro-enterprise businesses	http://ssbci.nv.gov/
Tourism Improvement District**	X					
Non-financial Incentives						
Retail Services					Assist retailers with finding locations, and aids developers, commercial brokers and property owners with recruiting high-quality tenants in our urban areas	
Ombudsman						
Statistics						
Economics						
Code Modifications						
Facilitation of OPM						
More research required						
Community Development Financial Institution Fund (CDFI)				X		https://www.cdfifund.gov/Pages/default.aspx
Industrial Development Incentive				X		
Housing and Urban Development (HUD)				X		http://portal.hud.gov/hudportal/HUD?src=/program_offices/sdb



** No double dipping

FOR MORE INFORMATION PLEASE CONTACT:





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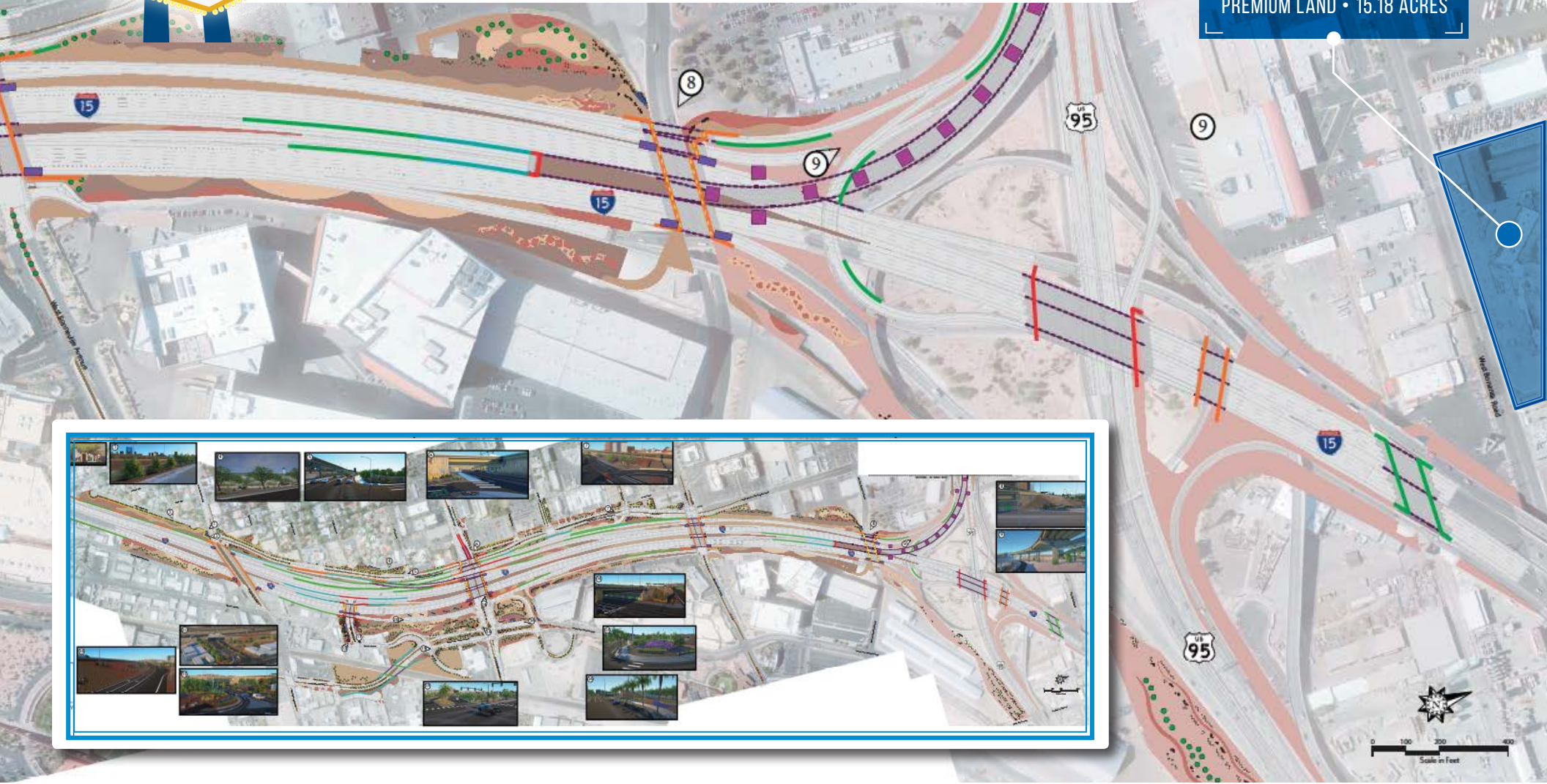
SCOTT CARTER

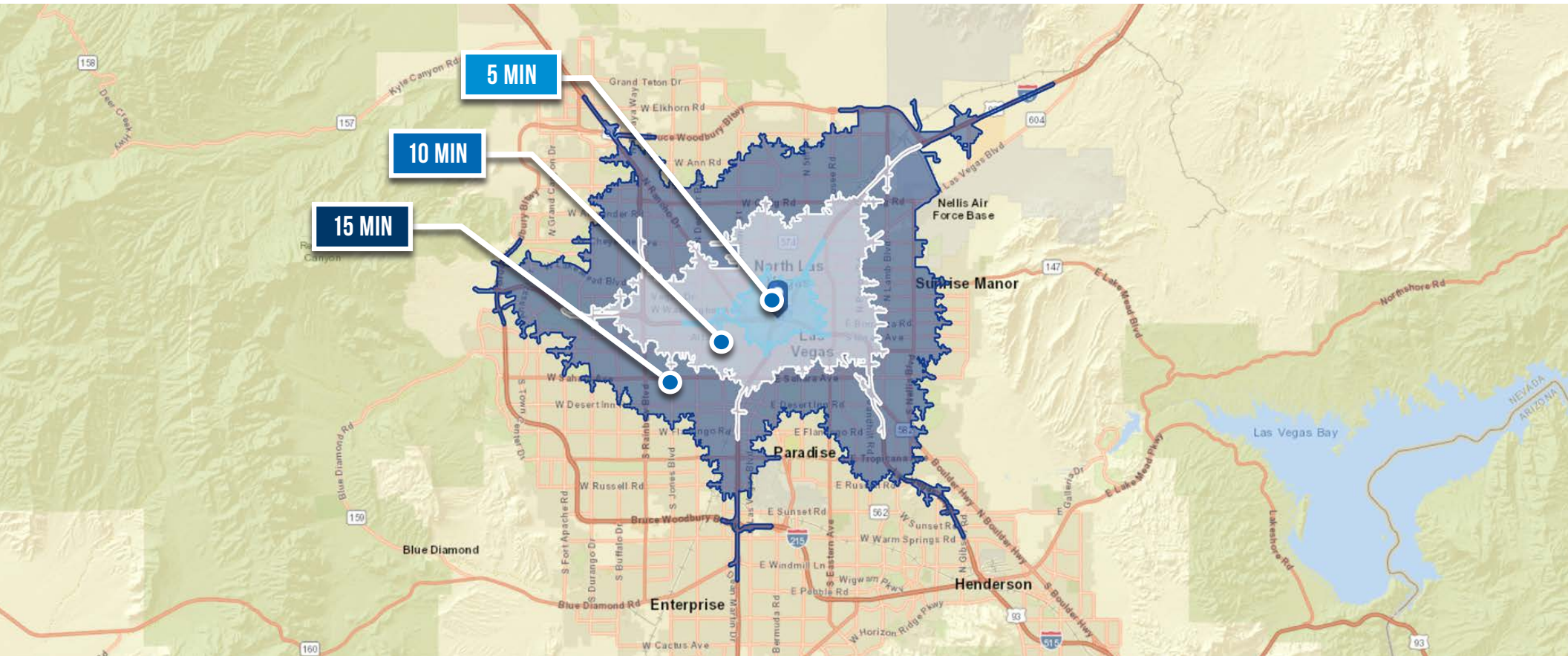
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Project NEON will widen 3.7 miles of Interstate 15 between Sahara Avenue and the "Spaghetti Bowl" interchange in downtown Las Vegas.





DRIVE TIMES	5 MIN	10 MIN	15 MIN
Population	37,381	290,024	863,718
Avg. Household Income	\$39,840	\$49,913	\$61,114
Avg. Median Income	\$26,612	\$36,267	\$44,475
Number of Employees	36,746	173,126	513,851
Median Age	34.7	32.9	34.8

LAS VEGAS MARKET



RAIDERS HEADQUARTERS

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

By Matthew Seeman & Max Darrow | January 2019

The Las Vegas Raiders have planned to break ground on the team's headquarters in Henderson, NV in late January of 2019. The headquarters will be located off St. Rose Parkway near Henderson Executive Airport.

The team is planning to have a three-story office building for all of the team's employees, along with a 130,000 square foot field house, which will facilitate one and a half indoor practice fields. There will also be a workout facility with a gym attached to the field house and an outdoor pool. In addition to the indoor practice fields, the facility will also have three outdoor fields with bleachers on both sides. Parking includes room for about 400 people between members of the team and the fans.

Henderson's Director of Economic Development and Tourism Barbra Coffee mentioned that the new facility will "bring economic impact that will ripple outward, again and again." Other businesses have also chosen to head west into Henderson, as the new facility is viewed as a catalyst for economic development in the area.

It is expected that the Raiders coming to Vegas will bring more than 250 highly paid and skilled jobs to the area. In addition, it is expected that the project will generate \$13.8 million in property tax revenue over 30 years, which will be used to improve city needs.

NFL STADIUM

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

By Eli Segall | December 2018

The stadium is approximately 30 percent complete as of December 2018, which is right on schedule. There are about 900 workers on site daily and another 100 administrators are located in temporary trailers just south of the stadium.

The land surrounding the new Las Vegas Raiders stadium is now selling at a premium. If things go according to plan, it will be a mixed-use entertainment spot. The founder of Osprey Real Estate Capital Sean Dalesandro confirmed that he has partnered with Huntington Hotel Group to acquire 2 acres of industrial property just west of the stadium. The property was bought for \$6.5 million on November 26.

Dalesandro mentioned his group is planning a 300-room hotel and approximately 50,000 square feet of retail space. The plans involve restaurants, bars, and entertainment venues that would attract people before and after events at the stadium. He plans to start construction in late 2019..."





Excerpt from reviewjournal.com
By Richard N. Velotta | January 2019

CIRCA HOTEL & CASINO

A brand-new hotel and casino is expected to arrive in Downtown Las Vegas in 2020. Derek Stevens and his brother Greg, the owners of “The D” in Las Vegas revealed their plans to build a 777-room hotel called Circa. The hotel is set to include a two-story casino and a three-story sportsbook, which will be the biggest sportsbook in Las Vegas.

The 1.25 million square-foot property will be the tallest hotel north of the strip standing approximately 44 stories. The property will also have the longest outdoor bar on Fremont Street. In addition, the parking garage will have 1,201 parking spaces, designed specifically for ride-hailing drivers and their customer pickups and drop-offs. The pools at the hotel will have a view of a 125 foot high resolution screen for pool events and sports watch parties

Tru Builders has been hired as construction manager and McCarthy Building Companies Inc. will be the general contractor. This is the same team that is collaborating for the 65,000 seat Las Vegas Stadium...”



Excerpt from reviewjournal.com
By Bailey Schulz | November 2018

GOOGLE DATA CENTER

Henderson is slated to be home to a new Google data center in December 2020.

The Governor’s Office of Economic Development approved \$25.2 million in tax abatements Thursday for Design LLC, a wholly-owned subsidiary of Google. The company plans to build the data center on 64 acres of land on Warm Springs Road west of Boulder Highway. The subsidiary plans to build and own the facility, while Google would handle operations and hiring.

Mountain View, California-based Google has a market value of \$743.7 billion, according to Yahoo Finance, and employed more than 89,000 full-time workers as of June.

Google projects that it would bring in more than \$94.3 million in tax revenue to Nevada over the next 20 years, and hire 50 employees within the next five years at an average salary of \$65,000. The company expects to invest at least \$600 million over the next 20 years....”



Excerpt from reviewjournal.com
By Richard N. Velotta | September 2018

LAS VEGAS CONVENTION CENTER

The last puzzle pieces for the Las Vegas Convention and Visitors Authority’s \$935.1 million expansion fell into place Tuesday and construction equipment should begin moving into place on the site within days.

The LVCVA’s board of directors approved a guaranteed maximum price of \$758.1 million on a 1.4 million-square-foot building that will include 600,000 square feet of new exhibition space at the northwest corner of Paradise Road and Convention Center Drive.

The guaranteed maximum price is a part of a \$792.1 million construction-manager-at-risk contract the LVCVA has with a joint venture of New York-based Turner Construction and Martin-Harris Construction of Las Vegas.

Under a construction-manager-at-risk development method, the manager provides a maximum price and must deliver the building by a set deadline with failure resulting in a series of financial penalties. The LVCVA is counting on a completion of the new exhibition hall by December 1, 2020, in order to prepare for the arrival of CES 2021. The contract with Turner Martin-Harris includes \$34 million in contingencies.....”



Excerpt from [reviewjournal.com](#)
By Eli Segall | February 2018

THE DREW (FONTAINBLEAU)

New York developer Steve Witkoff unveiled a plan and a new name for the unfinished strip resort formerly called “Fontainbleu” is now called “The Drew Las Vegas.” The Associated Press reported that Witkoff said a bridge would connect The Drew to the expanded Las Vegas Convention center nearby.

Witkoff said “We will create approximately 11,000 jobs in Nevada. That’s 3,500 construction jobs and 7,000 permanent jobs.” It is believed that both The Drew and Resorts World will bring new life to the north end of the strip.

One of the big things about the project originally is that it had a lot of convention space, and guessing that since it’s three-quarters done, they would be keeping a lot of that,” UNLV Gaming Research Professor David Schwartz pointed out.

Schwartz says the original plan also called for a couple dozen restaurants and lounges and those will also be needed to draw customers, he says. Construction on The Drew is expected to begin in July of 2019 with completion expected in 2020...”



Excerpt from [reviewjournal.com](#)
By Michael Scott Davidson | October 2018

LAS VEGAS MUNICIPAL COURTHOUSE

The Las Vegas City Council on Wednesday approved a \$59.3 million contract to build a four-story municipal courthouse.

The contract with developer the Molasky Group of Cos. includes a \$3 million construction contingency the city hopes to receive back in full. Molasky estimates it can also cut another \$1.1 million in costs.

Construction on the almost 140,000-square-foot courthouse should begin in May and conclude before January 2021, City Manager Scott Adams said. The courthouse will be built on a one-acre downtown property southeast of Las Vegas City Hall, at Clark Avenue and South 1st Street.

Molasky estimates the project will create 150 construction jobs.

“I think if anyone can bring it in on time and under budget it will be a company like Molasky,” Adams said.

The courthouse will have seven courtrooms upon opening and three more can be created by converting space used as classrooms for court-ordered education such as driving school. Another four could be created by relocating staff into another municipal building.

“We think this building will accommodate a doubling of our (city’s) population,” Adams said. “We’ll be building another city hall before we are even worried about courthouses.” ...

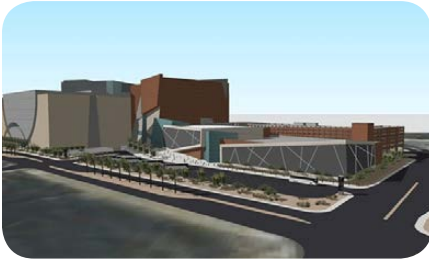


Excerpt from [reviewjournal.com](#)
By Art Marroquin | June 2018

MARYLAND PARKWAY LIGHT RAIL

Advisory panel backs \$750 million light-rail line along Maryland Parkway. An 8.7-mile light rail is planned to quickly move passengers along Maryland Parkway. If approved by RTC’s board of directors, the light rail could start running by 2025 and could be funded by a mix of federal, state, and local money.

The proposed light rail would start at McCarran International Airport and travel past UNLV, Sunrise Hospital, and the Boulevard Mall, cutting west on Carson Avenue through downtown Las Vegas. It would then head south on Casino Center, to the Bonneville Transit Center, where it would veer west to go past the Las Vegas Premium Outlets North and on to the University Medical Center...”



Excerpt from reviewjournal.com
By Jamie Munks | March 2018

INTERNATIONAL MARKET EXPO CENTER

The city of Las Vegas and International Market Centers are poised to ink a deal to bring a multi-million dollar expo center to downtown Las Vegas.

International Market Centers plans to build a 350,000-square-foot expo center next to its World Market Center, which would be the largest new construction project in downtown Las Vegas in the last few years.

The \$76 million project would be funded in part by \$30 million in tax increment financing from the city of Las Vegas — reinvesting new taxes the development generates, back into the project.

“It’s a big investment, but we really think this investment is going to be a catalyst and generate private investment downtown,” the city’s Economic and Urban Development Director Bill Arent said.

The redevelopment agency is slated to vote Wednesday on a term sheet, which is nonbinding, laying out the project plans and the financing.

The city mothballed the Cashman Center exhibition space at the end of last year, leaving some trade show operators who had used the space for years scrambling to find a new venue....”



Excerpt from reviewjournal.com
By Michael Eli Segall | November 2018

LAS VEGAS CHINA TOWN

Las Vegas’ Chinatown area is slated to get a new retail center.

Developer Jenny Chang Au plans to hold a ceremonial groundbreaking Dec. 7 for her 32,450-square-foot project at the southwest corner of Spring Mountain Road and Duneville Street, according to listing brokerage Total Real Estate of Nevada.

The center, Golden Spring Plaza, is expected to open in the fourth quarter of 2019.

The Chinatown area, west of Interstate 15 along Spring Mountain, is packed with retail centers that are filled with restaurants and other businesses. Developer Jonathan Fore recently built a 295-unit luxury apartment complex, Lotus, in the area, and at least one other retail project got underway in the past year or so

Developer Wai Tak Ng, CEO of Shanghai Huide Real Estate, broke ground in summer 2017 on Shanghai Plaza, an 80,000-square-foot project on Spring Mountain at Arville Street....”



Excerpt from reviewjournal.com
By Mike Shoro | October 2018

PROJECT NEON

A nearly \$1 billion infrastructure project between Sahara Avenue and the Spaghetti bowl is nearly completed. The project is projected to finish in 2019.

The project will widen 3.7 miles of I-15. It is currently the busiest stretch of highway in Nevada with 300,000 vehicles daily. Traffic through this area is expected to double by 2035.

The project includes new freeway ramps, lanes and the construction of a bridge over railroad tracks to connect Industrial Road to Grand Central Parkway.

The project will provide better access to downtown, and reduce congestion and travel delays, among many others....”



Excerpt from lasvegassun.com
By Mick Akers | August 2018

FREMONT LED DISPLAY

A \$32 million upgrade of the Fremont Street Experience will make one of downtown Las Vegas' biggest attractions brighter than ever. The upgrade will make the Viva Vision video canopy seven times brighter and allow the LED display to operate 24 hours a day.

Spanning four blocks, the electronic canopy is one of the largest video screens in the world. It includes 12.5 million LED lights and a 550,000-watt, concert-quality sound system.

The project is a partnership between the Fremont Street Experience, the city of Las Vegas and the Las Vegas Conventions and Visitors Authority. It will begin in February and is scheduled for completion before New Year's Eve 2019.

"With Fremont Street Experience attracting more than 23 million visitors a year, we're really looking forward to seeing the new energy this brings to downtown Las Vegas and the positive impact it will have on the entire community," said Patrick Hughes, president and chief executive officer of the Fremont Street Experience. The canopy will also be incorporating new digital content and interactive elements, such as The Key, an app that will enable visitors to post personalized messages on the screen and vote for the next song or video to be played..."



Excerpt from ktvn.com
By Joyce Lupiani | August 2018

SUMMERLIN BALLPARK

The Las Vegas 51's will get a new home in 2019. The 10,000-seat stadium is expected to cost approximately \$150 million. It is an open-air concept located just east of Downtown Summerlin and south of City National Arena.

The stadium will feature 22 suites, club seats, berm seating, party zones and decks, picnic tables, kids zones, bars and even a pool beyond the outfield wall.

LVCVA President and CEO Rossi Ralenkotter mentioned it is important that Las Vegas keeps a professional baseball team in the city as there may be an opportunity in the future to attract a Major League baseball team to Las Vegas.

The construction is set to take around 14 months to complete, however, if steel does not get delivered on time, the ballpark may only be ready by 2020.

The deal will not encumber taxpayer dollars and will announce naming rights to the stadium in the months to come..."



Excerpt from reviewjournal.com
By Eli Segall | December 2018

HOTEL NEAR LAS VEGAS BALLPARK (SUMMERLIN HOTEL — HOWARD HUGHES)

Las Vegas' new baseball stadium is still under construction, but a next-door neighbor is already in the works.

Summerlin developer Howard Hughes Corp. has laid out plans for a 14-story, 267-room hotel just south of the ballpark. The 4.3-acre project, on Pavilion Center Drive across from the company's open-air Downtown Summerlin mall, would include a restaurant, rooftop bar and spa, county documents show.

Clark County commissioners are scheduled to vote on the plans Wednesday.

The hotel would offer travelers a place to stay in the Las Vegas suburbs that is walking distance from Red Rock Resort, shops and eateries at Downtown Summerlin, the City National Arena ice rink, and Las Vegas Ballpark. It is also part of Howard Hughes executives' goal to develop a 200-acre stretch of land next to the mall, off Sahara Avenue and the 215 Beltway..."



MSG SPHERE LAS VEGAS

Developers are another step closer to the start of construction on the MSG Sphere Las Vegas...

... Madison Square Garden is partnering with Las Vegas Sands Corp. to build the 18,000-seat entertainment venue, which will be a 360-foot-tall sphere 500 feet wide at its widest point. Scheduled for a 2020 completion date, the facility will be located on a 63-acre lot east of the Sands Expo & Convention Center.

The venue's exterior will be fully programmable, housing a 170,000-square-foot spherical digital indoor display plane.

Madison Square Garden and Sands have not yet disclosed the cost of the performance venue, which will debut technology that will allow guests to feel the music.

An "infrasound haptic" flooring system will carry bass sounds through the floor, allowing guests to experience the music under their feet.

A "beamformed" sound system will deliver remarkably clear acoustics, thanks to thousands of tiny speakers embedded in the building's walls...."

Excerpt from reviewjournal.com
By Michael Scott Davidson | August 2018



RESORTS WORLD

There's been a lot of movement on the north end of the Strip lately because construction at Resorts World is in full swing. But that's not it.

Resorts World is just one of many new projects bringing even more people to the City of Las Vegas.

"Been probably seven or eight times at least, just I don't know, the excitement, people watching; stuff to do, it's just insane here," said Craig Lyons, visitor. "It's a lot of fun for us."

The Las Vegas Convention and Visitor's Authority says its reinvestment into the community that attracts guests. The LVCVA estimates reinvestment from 2017 through 2019 to be more than \$15 billion, bringing 14,000 hotel rooms.

"Las Vegas is the only city that evolved to host people so that's what we do better than anybody else and we have great customer service and deliver on that brand promise," said Rossi Ralenkotter, president of LVCVA.

Resorts World is expected to open in 2020, and it's expected to have 3,000 rooms, which gives visitors even more options

"We usually spend a lot of time down at Fremont, so we prefer this side of the Strip," Craig Lyons said. "Circus Circus is fine; it's cheap, so I guess we don't spend too much time in a hotel...."

Excerpt from lasvegasnow.com
By Brittany Edney | March 2018



UNLV SCHOOL OF MEDICINE

Today, the UNLV School of Medicine will welcome prospective students for one of the most meaningful, commendable and inspirational events on the school's calendar.

The event is a conference that focuses on bringing in students from lower-income families and ethnic groups who are underrepresented in the nation's med schools, and encouraging them to follow their dreams. Staff will be on hand to answer questions about costs, academic entrance requirements, financial aid and the application timeline, while faculty physicians will share their stories about why they entered the medical field and current students will discuss their experiences.

This is exactly what an urban, public university should be doing: welcoming talented students from all backgrounds inside, and showing them that the drive and determination to excel — not academic pedigree or socioeconomic status — is their ticket to success. More than 100 students are expected to attend this year.

From afar, we'll add our voice to those offering encouragement to these students today.

Some may be feeling anxiety over what's happening with the school at the moment, with UNLV President Len Jessup leaving and with donors upset about the circumstances surrounding his departure...."

Excerpt from lasvegassun.com
| April 2018



DEVIN LEE, CCIM

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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 co-founder 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 UED 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.



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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.



JASON DITTENBER

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Jason joined the Northcap multifamily team in 2016 as an investment analyst. He previously held court at a locally based international real estate firm, specializing in multifamily research, marketing, database management and financial analysis.

Jason is a graduate from the University of Nevada Las Vegas, where he earned a Business Administration degree in Real Estate and Urban Economics. His knowledge of the field has continued to rapidly develop through his opportunities to work alongside several industry leaders.

A lifelong resident of Nevada, Jason moved to Las Vegas in 2010 from the Reno/Lake Tahoe area to attend college and eventually start his real estate career. He is an avid sports fan and can be found spectating or participating in various sporting events.



ROBIN WILLETT

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Mr. Willett joined Northcap Commercial in 2016 as a lead multifamily investment specialist for the greater Las Vegas market. Prior, Willett and his team worked at an international brokerage firm, with anchored specialty in the local multifamily industry for over 40 years. There he assisted clients in the acquisition and disposition of over 12,000 apartment units.

Willett began his real estate career in Las Vegas immediately after attending Fort Lewis College in Colorado. As a recognized leader in the industry, he continues to work with a spectrum of institutional firms to local owners offering unparalleled services. His skilled approach to identifying solutions and outlining opportunities gives clients the confidence needed to build consensus between decision makers on every transaction. Since obtaining his real estate license in 2006, he has shown exemplary skills in analyzing, negotiating and executing investment real estate transactions in excess of \$750 million.

In addition to brokerage investment services, Willett enjoys entrepreneurship endeavors and is a passive investor in several small business start-ups as well as local real estate opportunities. He is a CCIM candidate and active in many of its community outreach programs. Willett is also a certified trainer in Neuro Linguistics, an avid auto racing enthusiast and passionate about the well-being of the Las Vegas community.

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