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6,400 SF MULTI TENANT RETAIL INVESTMENT OPPORTUNITY

914 SOUTH MAIN STREET, LAS VEGAS, NEVADA





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The Barashy Group presents 914 South Main Street, a 6,400 SF multi-tenant, retail, investment or owner-user opportunity in the Resort Corridor Submarket featuring a bar/restaurant (4,000 SF) and a vacant retail space (2,400 SF).



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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY DETAILS



INVESTMENT OVERVIEW

Located in the vibrant Arts District of Downtown Las Vegas, 914 South Main Street offers a prime investment opportunity. Known for its energetic atmosphere, the district attracts a diverse range of visitors. With art galleries, trendy shops, entertainment venues, and a burgeoning culinary scene, it's a thriving neighborhood.

The property benefits from future foot traffic and draws art enthusiasts, food lovers, and nightlife seekers. The renovated Cin Cin Brewhouse & Seafood Bar, operated by renowned chef Virakone Vongphachanh ("Chef V"), offers a unique dining experience. With a delectable menu, innovative cocktails, and stylish ambiance, it's poised to become a go-to destination for locals and tourists. At \$24.00/SF, below market rents, it offers value-add opportunities for investors.

Suite B, a vacant 2,400 SF grey-shell retail space with a 500 SF patio, is offered at \$27.00/SF asking rent. Prospects include a lounge, cannabis store, art exhibit, and boutique firm.

The property's proximity to renowned attractions like Fremont Street Experience, Neon Museum, and Smith Center enhances its appeal. Investing in 914 South Main Street capitalizes on the rising popularity of the Arts District. Don't miss this chance to be part of the vibrant transformation. Contact us for more information on this exciting opportunity.

EXECUTIVE SUMMARY DETAILS

INVESTMENT HIGHLIGHTS

- **Location:** In the vibrant and up-and-coming Arts District of Downtown Las Vegas
- **Property features:** Multi-tenant retail property with a restaurant/bar and one vacant suite 2,400 SF.
- **High traffic volume:** Positioned in a growing area attracting diverse visitors.
- **Unique experiences:** Restaurant/bar offers unique dining and socializing experience.
- **Proximity to attractions:** Near Fremont Street Experience, Neon Museum, and Smith Center
- **Investment potential:** Capitalize on the thriving Arts District's rising popularity and the property's sub-market rents.
- **Diverse tenant mix:** Attracts a wide range of customers for consistent revenue.
- **Below market rents:** Rents are gravitating up in this area. As of the date of this offering, typical retail rents for this area are running between \$27-45/SF.

OFFERING SUMMARY

- **Listing Price: \$2,950,000**
- **Pro Forma Cap Rate: 5.45%**
- **Price/SF: \$460.94**
- **Net Rentable Area: 6,400 SF**
- **Lot Size: 0.37 AC**
- **Parking Ratio: 2.10/1,000 SF**
- **Year Built/Renovated: 1962/2023**



\$99
OUNCES
THE SANCTUARY
LOCATED AROUND THE CORNER
ON THIRD STREET
THESANCTUARYNV.COM
HIGH QUALITY, INFLATION-FREE FLOWER

919

12161



Brew

PROPERTY DESCRIPTION



SPECIFICATIONS



BUILDING SPECIFICATIONS

ADDRESS:

914 S Main St
Las Vegas, NV 89101

PARCEL:

139-33-811-003

SPECS	
Zoning	Commercial Industrial (C-M)
Jurisdiction	City of Las Vegas
Water	Las Vegas Valley Water District
Electric	NV Energy
Gas	Southwest Gas Corporation
Sanitary Sewer	Clark County Water Reclamation District
Foundation & Flooring	Concrete (floor is 4 years old)
Structural Frame	Masonry Block with Wood Frame Partitions
Windows	Standard windows; glass in aluminum frames
Roof Type/Cover	Flat
HVAC	Central heating and cooling units (New!)
Exterior Walls	Masonry
Lighting	LED
Parking	2.10/1,000 or 14 surface parking spots with additional street parking available.
Stories	One (1)

Harry Reid International Airport

REGIONAL MAP

Las Vegas Strip

Spring Valley

★
DOWNTOWN LAS VEGAS



RETAIL MAP



WORLD MARKET CENTER

MAIN ST

DOWNTOWN LAS VEGAS

LAS VEGAS BLVD

NORTH PREMIUM OUTLETS

CLARK COUNTY GOVERNMENT CENTER

SOHO LOFTS

ARTS DISTRICT

CHARLESTON BLVD



TENANT PROFILES

CIN CIN BREWHOUSE AND SEAFOOD BAR (CHEF V)

Introducing Chef Virakone Vongphachanh's latest culinary venture in Las Vegas' Arts District: a captivating brewhouse and seafood bar. Renowned as Chef V, he brings his expertise and experience from working at the prestigious Nobu in Caesars Palace to this new establishment.

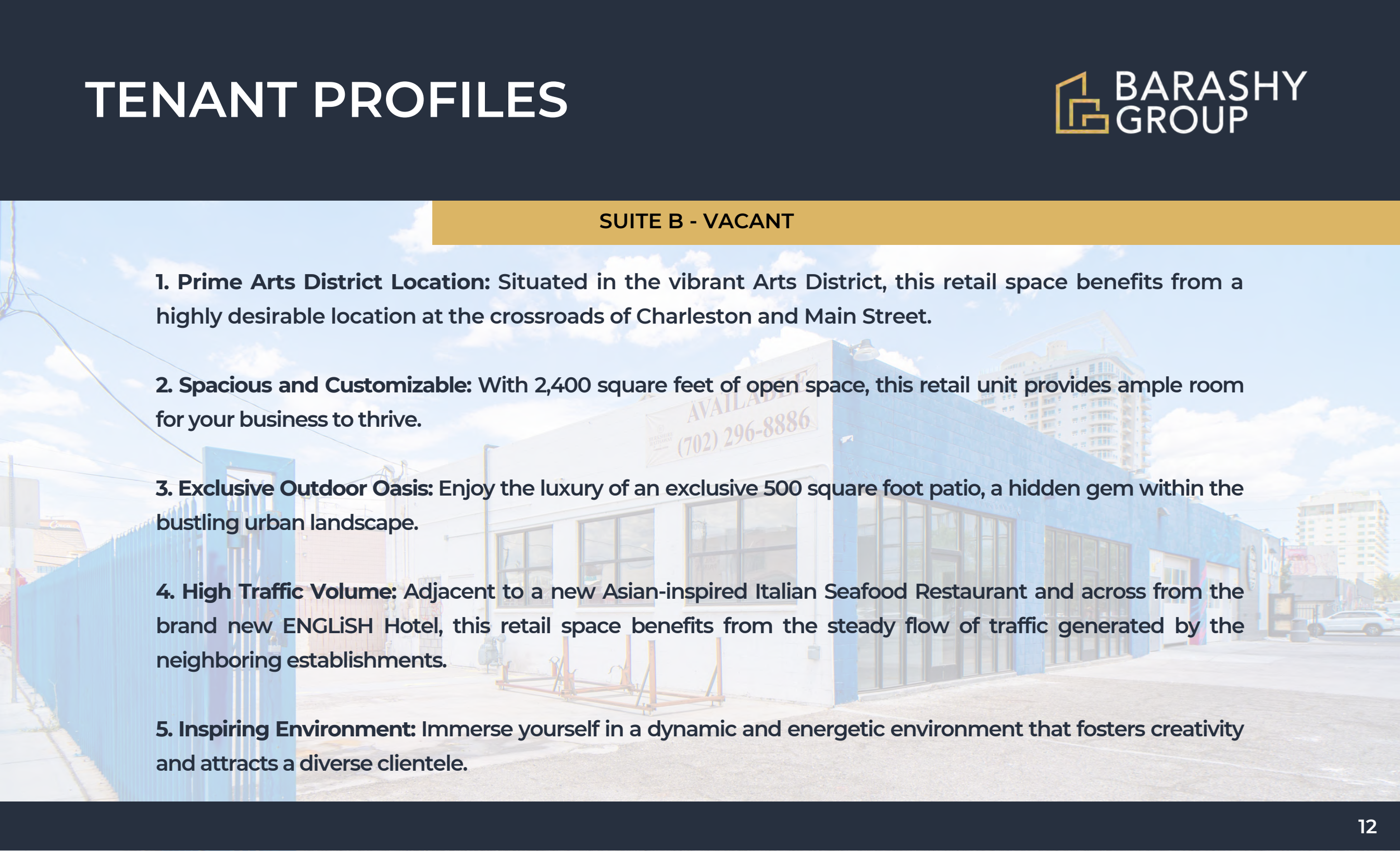
Chef V's brewhouse and seafood bar promises a unique dining experience with a variety of delectable foods and distinctive designs. Combining his culinary prowess with the freshest seafood selections, guests can indulge in a menu that showcases innovative seafood dishes infused with unique flavors.

The brewhouse aspect adds an extra element of excitement, as patrons can enjoy an array of handcrafted beers that perfectly complement the seafood offerings. From hoppy IPAs to smooth stouts, the brewhouse selection ensures a memorable gastronomic experience.

- Chef V's impressive background working at Nobu in Caesar's Palace and successful operation of Yu-Or-Mi Sushi make him a trusted and talented chef.
- The combination of Chef V's expertise, prime location, and growing demand for unique dining experiences presents an attractive investment opportunity.
- The Arts District's reputation as a cultural hub with a diverse customer base further enhances the investability of Chef V's venture.
- Below market rents allow for greater future opportunities for income generation and tenant retention.
- Newly renovated space includes over \$400,000 worth of tenant improvements.

TENANT PROFILES

SUITE B - VACANT

- 
- 1. Prime Arts District Location:** Situated in the vibrant Arts District, this retail space benefits from a highly desirable location at the crossroads of Charleston and Main Street.
 - 2. Spacious and Customizable:** With 2,400 square feet of open space, this retail unit provides ample room for your business to thrive.
 - 3. Exclusive Outdoor Oasis:** Enjoy the luxury of an exclusive 500 square foot patio, a hidden gem within the bustling urban landscape.
 - 4. High Traffic Volume:** Adjacent to a new Asian-inspired Italian Seafood Restaurant and across from the brand new ENGLISH Hotel, this retail space benefits from the steady flow of traffic generated by the neighboring establishments.
 - 5. Inspiring Environment:** Immerse yourself in a dynamic and energetic environment that fosters creativity and attracts a diverse clientele.



914 S MAIN STREET

 BARASHY
GROUP

FINANCIAL OVERVIEW



PRO FORMA NOI

\$160,800

PRO FORMA CAP

5.45%



DEMOGRAPHICS

DEMOGRAPHICS



Populations and People

Total Population

2,265,461

P1 | 2020 Decennial Census



Employment

Employment Rate

56.0%

DP03 | 2021 American Community Survey 1-Year Estimates



Business and Economy

Total Employer Establishments

49,138

CB2000CBP | 2020 Economic Surveys Business Patterns



Income and Poverty

Median Household Income

\$63,677

S1901 | 2021 American Community Survey 1-Year Estimates



Housing

Total Housing Units

917,656

H1 | 2020 Decennial Census



Families and Living Arrangements

Total Households

854,289

DP02 | 2021 American Community Survey 1-Year Estimates



Education

Bachelor's Degree or Higher

27.3%

S1501 | 2021 American Community Survey 1-Year Estimates



Health

Without Health Care Coverage

12.7%

S2701 | 2021 American Community Survey 1-Year Estimates



Race and Ethnicity

Hispanic or Latino (of any race)

701,416

P2 | 2020 Decennial Census

Income and Earnings

\$63,677 ± \$1,264

Median Household Income in Clark County, Nevada

\$66,274 ± \$1,011

Median Household Income in Nevada

S1901 | 2021 American Community Survey 1-Year Estimates

Median Income by Types of Families

in Clark County, Nevada

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Families - **\$75,399** ± \$901

Married-couple families - **\$90,499** ± \$952

Nonfamily households - **\$41,843** ± \$636

\$0 \$10K \$20K \$30K \$40K \$50K \$60K \$70K \$80K \$90K \$100K

Show Table Display Margin of Error

S1901 | 2021 ACS 5-Year Estimates Subject Tables

Poverty

15.1% ± 0.8%

Poverty, All people in Clark County, Nevada

14.1% ± 0.6%

Poverty, All people in Nevada

S1701 | 2021 American Community Survey 1-Year Estimates

MARKET OVERVIEW

LAS VEGAS

Las Vegas is considered one of the premier entertainment cities of the world thanks to its abundance of resorts, restaurants, shopping and entertainment options. Casino closures and convention cancellations during the health crisis significantly reduced visitor volume and the number of jobs in the metro during 2020. However, Las Vegas is positioned to quickly record historical levels of tourism and job creation once the pandemic lifts.

The Las Vegas-Henderson-Paradise MSA is one of the fastest-growing metros in the nation with a population of nearly 2.3 million. The metro has become a fully diversified economy, with logistics groups, tech firms and manufacturing all taking advantage of Las Vegas' low cost of business and proximity to major West Coast markets.

METRO HIGHLIGHTS



WELL-PAYING JOBS

Office-using positions, most of them within the professional and business services sector, accounted for more than 20 percent of the metro's job count at the onset of 2021.



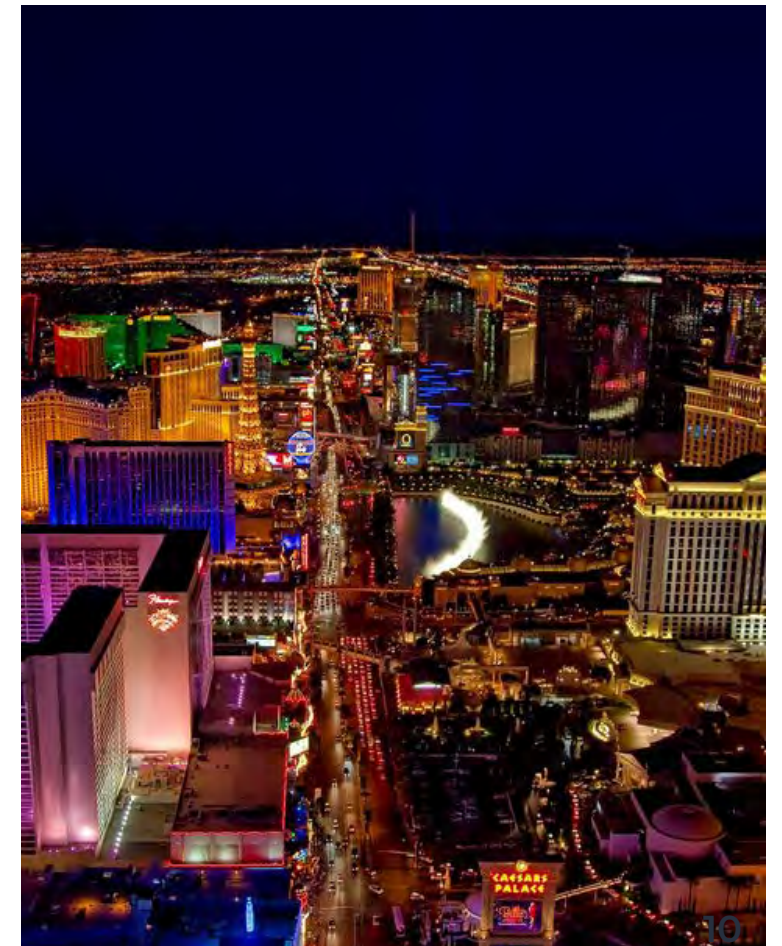
STRONG POPULATION GAINS

The metro continues to draw new residents amid the economic disruption caused by the pandemic. Over the next five years, Las Vegas' populace is forecast to increase by nearly 6 percent.



VAST TOURISM INDUSTRY

Visitor volume fell below 20 million in 2020; however, the prior two years recorded annual totals that each exceeded the 40 million mark.





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