

FOR SALE

PECOS

RETAIL CENTER

3421 E. TROPICANA AVE.
LAS VEGAS, NV 89121

EXCELLENT VISIBILITY AND TRAFFIC COUNT ON HARD CORNER INTERSECTION

CONVENIENT PROXIMITY TO US-95 FREEWAY

STABILIZED INCOME WITH STAGGERED LEASES AND INTERNET RESISTANT TENANT MIX



LOGIC

Tropicana Centre

McDonald's Walmart
BIG 5
DOLLAR TREE
ROSS DRESS FOR LESS
ACE Hardware
Advance Auto Parts KFC
PALLAS
Sams CLUB

Pecos Plaza

SPROUTS FARMERS MARKET
TITLEMAX
Cano Health
goodwill

ARCO

EYE & GLASS WORLD

Tropicana Plaza

Bank of America
dds DISCOUNTS

Tropicana Ave. // 56,000 CPD

S. Pecos Rd. // 23,300 CPD

BURGER KING
NAP

SUBJECT

7 ELEVEN
Jackson Hewitt TAX SERVICE
Freeway INSURANCE
PIZZA HUT

PECOS RETAIL CENTER

3421 E. TROPICANA AVE.
LAS VEGAS, NV 89121



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Investment Team



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PECOS CENTER

3421

BARBER SHOP

NAILS

Freeway Insurance

HAIR MECHANIX

Jackson Hewitt®

FLORIST 1 DZ. ROSES \$34.95
Excluding Holidays

SARA'S EYEBROW THREADING

MARTIAL ARTS

\$8 HAIRCUT HAIR MECHANIX

FOOT SPA

LUCINO'S PIZZA

MA ELECT & J

PECOS RETAIL CENTER

01

Executive Summary

Property Overview
Property Details
Investment Highlights



Property Overview

LOGIC Commercial Real Estate, on behalf of the seller, is pleased to present an opportunity to purchase the Pecos Retail Center in Las Vegas, NV. The offering consists of a +/- 24,222 SF retail building that sits with a Burger King (NAP) on the signalized hard corner of Tropicana and Pecos. The property shares a drive aisle to the intersection of Tropicana and Pecos, which features traffic counts that exceed +/- 59,800 CPD. The subject site sits approximately one mile from access to the US-95 Freeway which enjoys traffic counts of +/- 153,000 CPD. The Southeast submarket has been on a resurgence since the turn of the market giving a potential investor a wonderful value add opportunity. The current tenant roster includes a mix of corporate real estate tenants with neighborhood users and destination retail.

Offering Snapshot

\$5,195,000
Offering Price

\$214
Price Per SF

+/- 1.39 AC
Total Acreage

91%
Occupancy

6.33%
Cap Rate

**Rental
Increases**



Property Details



Location

- 3421 E. Tropicana Ave.
Las Vegas, NV 89121



Property Size

- Building: +/- 24,222 SF
- Land: +/- 1.39 AC



Traffic Counts:

- Tropicana Ave. // 56,000 CPD
- Pecos Rd. // 23,300 CPD



Parcel

- 161-30-101-003



Submarket

- Southeast Retail



Construction & Zoning

- Built in 1980
- General Commercial (C-2)



Investment Highlights



Value-Add Opportunity

- Current vacancies allow for additional net income
- Ability to raise NOI through rate renewal, occupancy increase, as well as implement additional signage income



Irreplaceable Location

- Located on signalized hard corner intersection of Tropicana Ave. and Pecos Rd.
- Close proximity to major Landmarks; (4) miles from LV Strip, (3) miles from Harry Reid International Airport; (5.5) miles from Las Vegas Convention Center



Prominent Signage

- The project benefits from (2) pylons and (1) monument as well as highly visible tenant signage



Stabilized Shopping Center

- The property enjoys solid national and local tenants that are invested in their spaces
- Staggered lease expirations create additional stability for Purchaser
- Endcap seller master lease for up to twelve (12) months gives Purchaser additional guaranteed income



Unencumbered, Debt-Free Asset

- Prime for 1031 exchange purchasers in a Tax-Free state



Additional Recent Capital Improvements Include Roof Repairs, LED Site Lighting, LED Pylon Lighting and Additional Items



**FUTURE
RESIDENTIAL**

PECOS

RETAIL CENTER

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Aerials & Plans

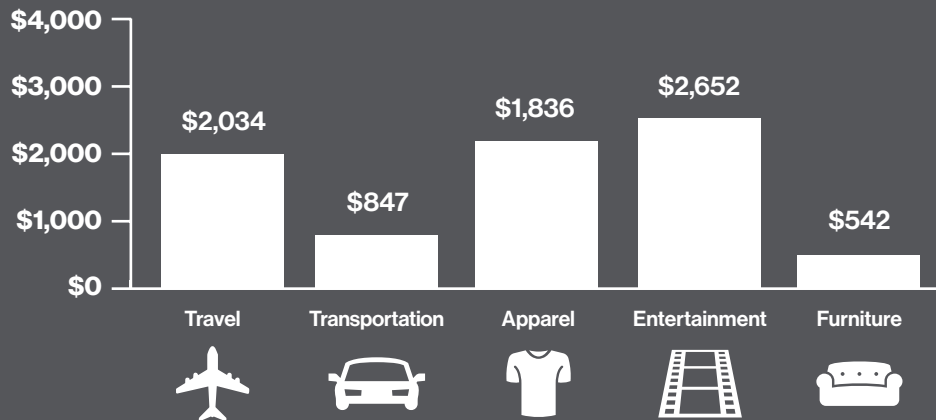
Demographics
Vicinity Map
Aerials
Site Plan



Key Facts: 5-Mile Radius



Key Spending Facts: 5-Mile Radius



Spending facts are average annual dollars per household

Full Demographic Report

Population	1-mile	3-mile	5-mile
2010 Population	19,621	159,029	407,890
2020 Census Population	21,108	169,726	437,927
2022 Population	21,061	169,859	441,738
2027 Population	21,106	171,899	448,843
Annual Growth 2010 - 2020	0.73%	0.65%	0.71%
Annual Growth 2022 - 2027	0.04%	0.24%	0.32%

Income	1-mile	3-mile	5-mile
2022 Average Household Income	\$84,145	\$68,982	\$76,737
2027 Average Household Income	\$100,474	\$83,603	\$92,132
2022 Per Capita Income	\$34,257	\$28,067	\$30,534
2027 Per Capita Income	\$40,969	\$34,100	\$36,776

Households	1-mile	3-mile	5-mile
2010 Total Households	8,228	64,083	157,834
2022 Total Households	8,566	68,937	175,694
2027 Total Households	8,598	69,945	179,094

Housing	1-mile	3-mile	5-mile
2022 Total Housing Units	9,234	74,777	197,013
2022 Owner Occupied Housing Units	4,623	26,860	76,671
2022 Renter Occupied Housing Units	3,943	42,077	99,023
2022 Vacant Housing Units	668	5,840	21,319
2027 Total Housing Units	9,290	76,001	200,932
2027 Owner Occupied Housing Units	4,769	27,945	80,200
2027 Renter Occupied Housing Units	3,829	42,000	98,894
2027 Vacant Housing Units	692	6,056	21,838

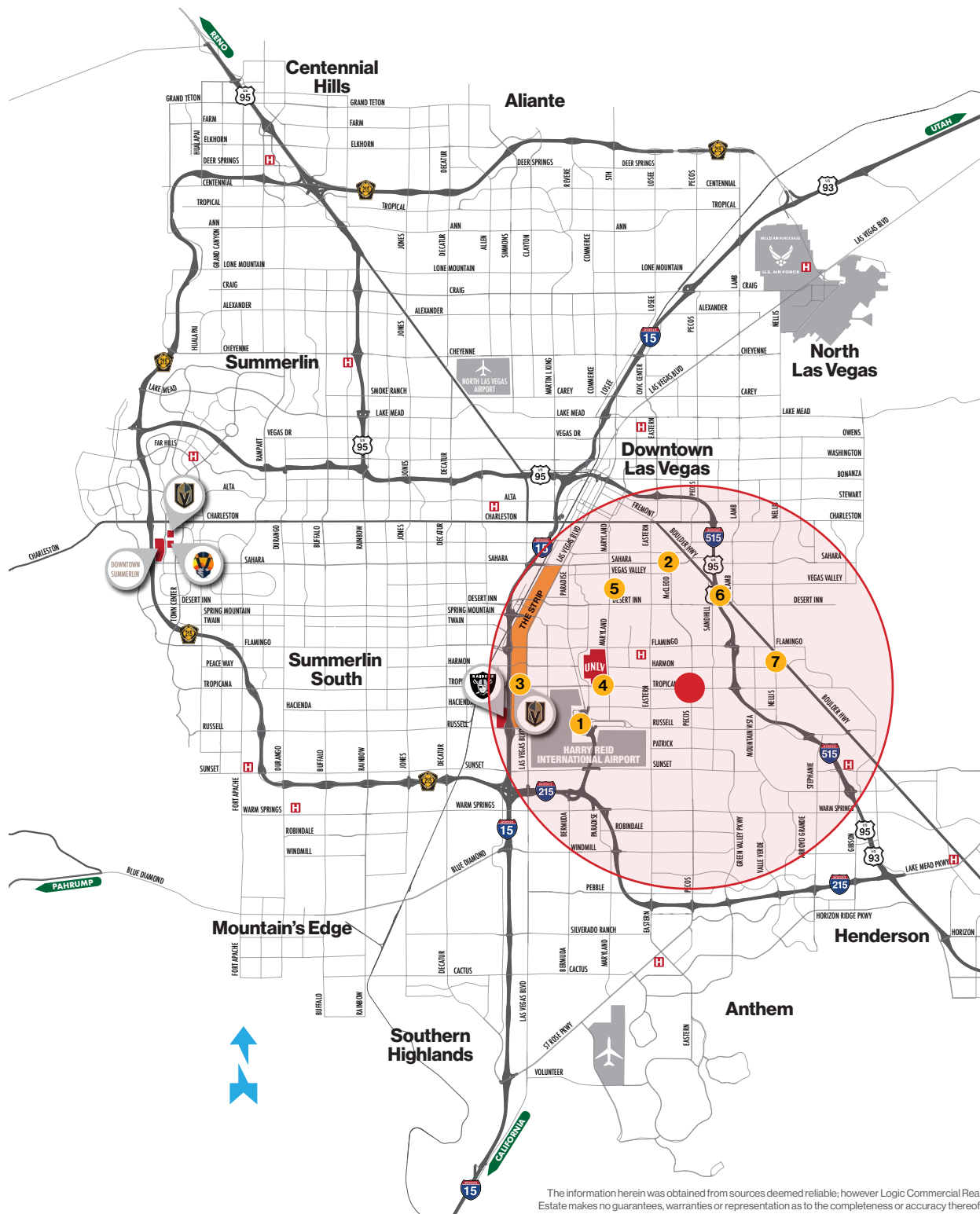
Vicinity Map

Trade area consists of +/- 441,738 residents with an average household income of +/- \$76,737 within a 5-mile radius.

Nearby Amenities

- 1** Harry Reid International Airport
-2.9 miles
- 2** Nevada Department of Motor Vehicles
-3.6 miles
- 3** Las Vegas Strip
-5.2 miles
- 4** UNLV
-2.2 miles
- 5** Sunrise Hospital
-4.2 miles
- 6** Boulder Station
-4.1 miles
- 7** Walmart Supercenter / Sams Club
-2.7 miles

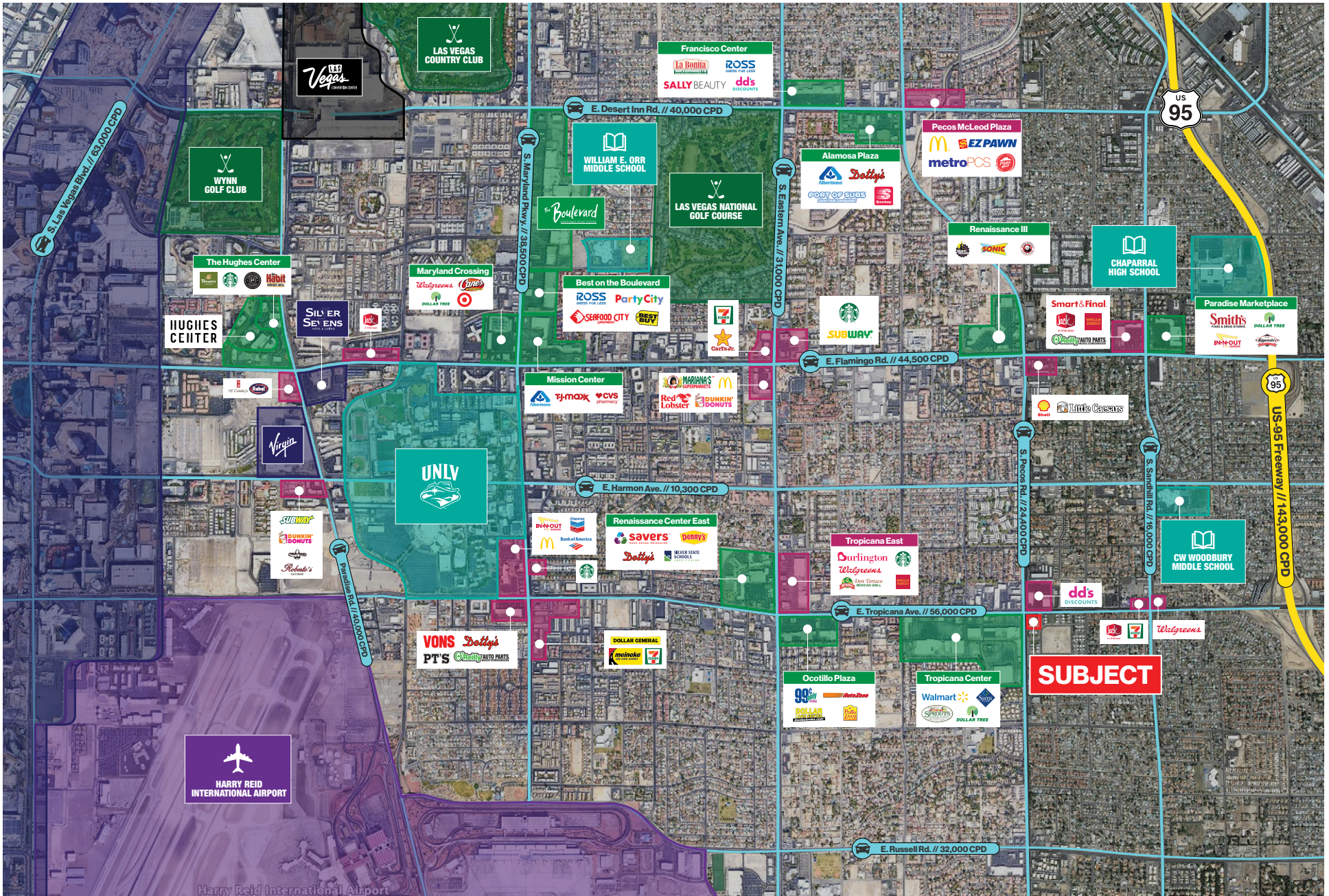
■ Major Landmarks H Hospitals ✈ Airports



The information herein was obtained from sources deemed reliable; however Logic Commercial Real Estate makes no guarantees, warranties or representation as to the completeness or accuracy thereof.

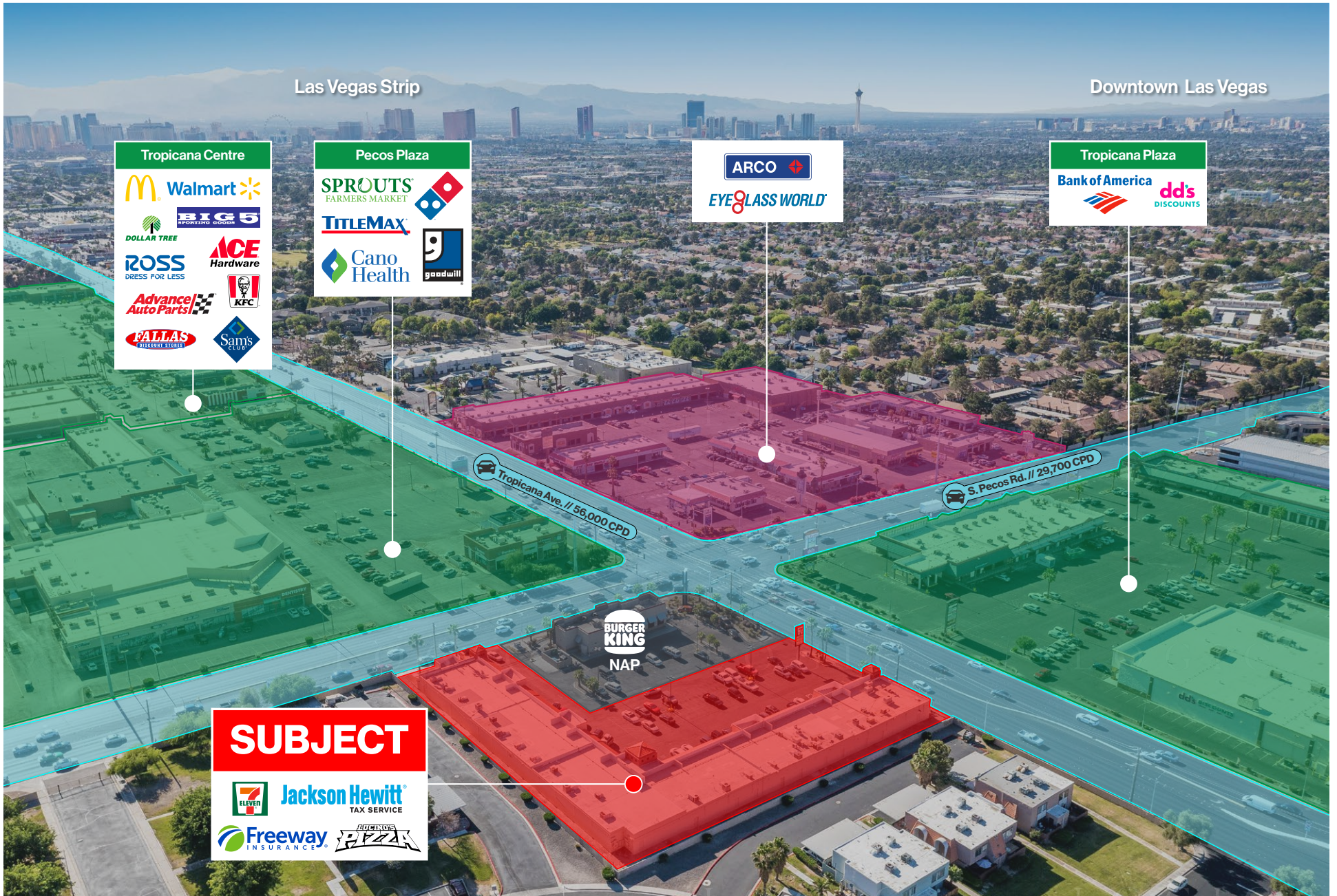
Nearby Amenities

- Airports
- Venue
- Hotels
- Power Centers
- Neighborhood Retail
- Schools
- Golf Course



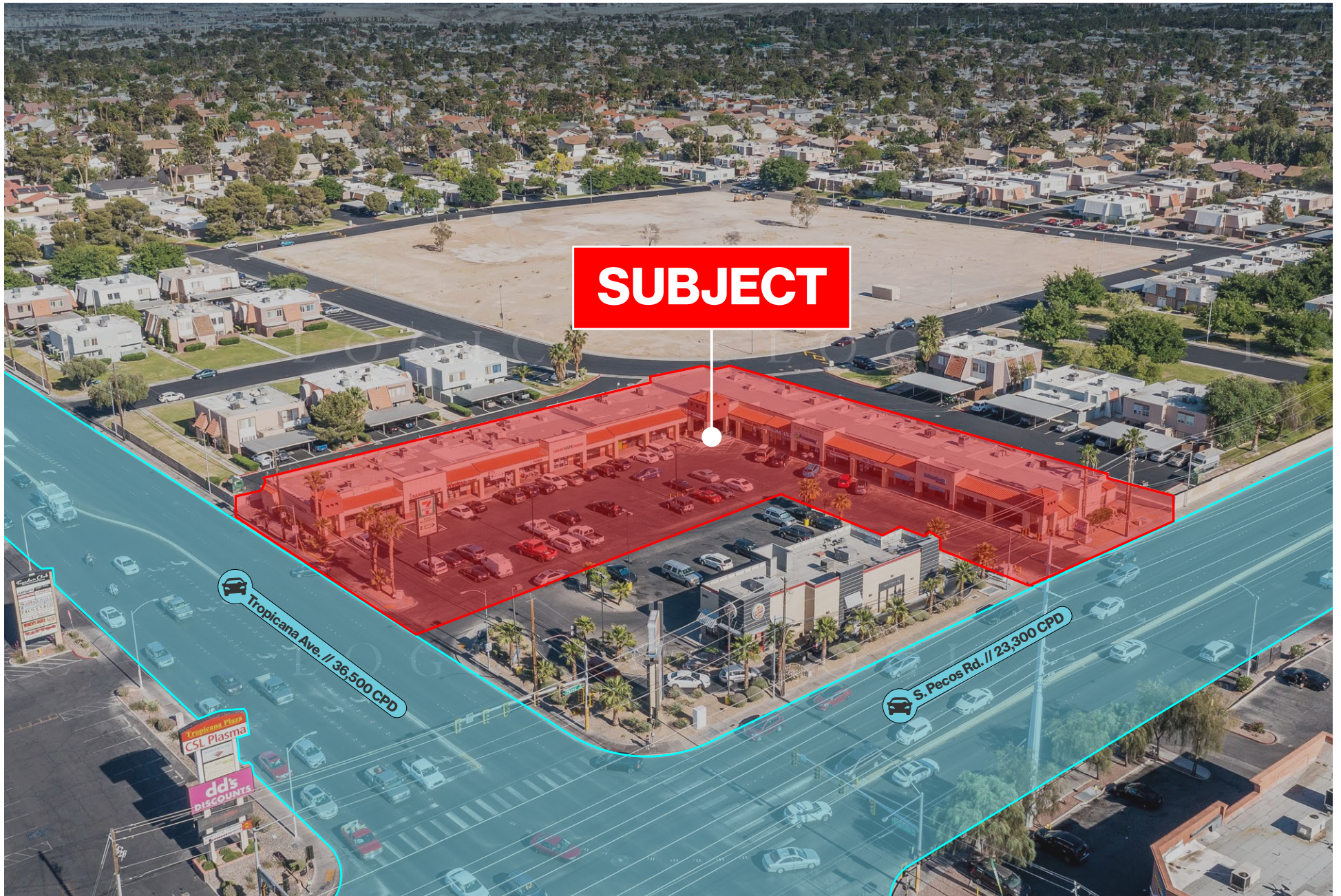
Close Up Aerial

■ Subject ■ Power Centers ■ Neighborhood Retail



Close Up Aerial

■ Subject

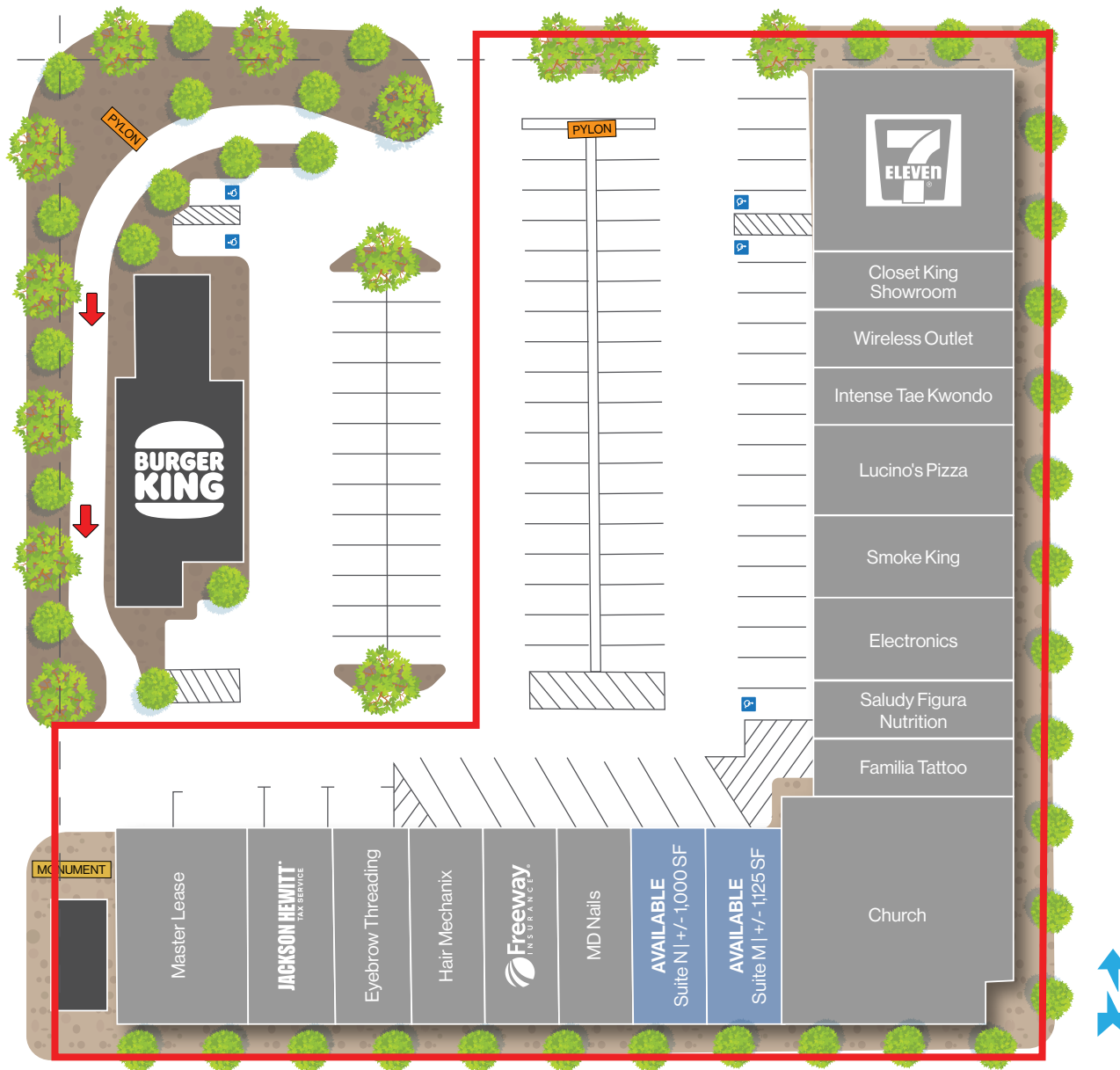


Site Plan

■ Subject

E. Tropicana Ave. // 56,000 CPD

S. Pecos Rd. // 23,300 CPD





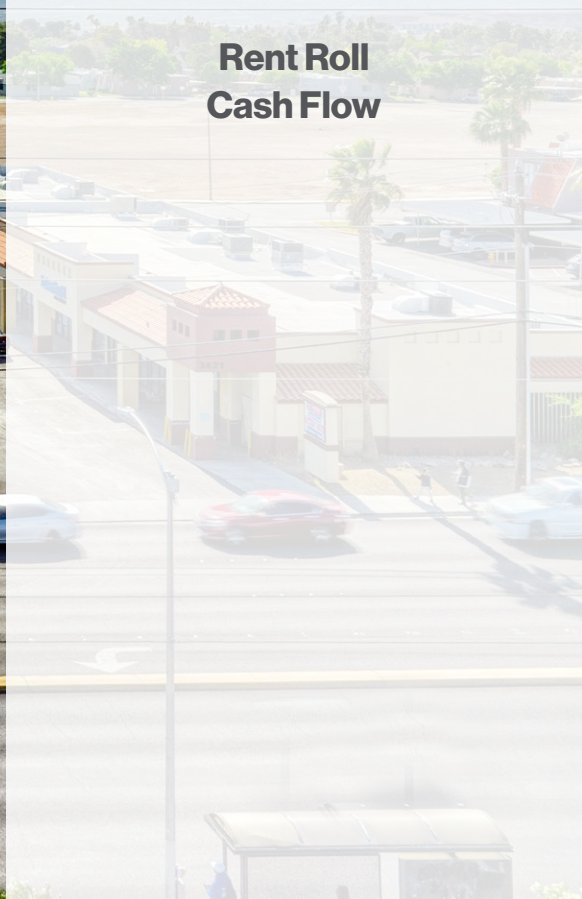
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Financial Analysis

Rent Roll
Cash Flow



Rent Roll

Suite	TENANT NAME	RENT-ABLE SQ. FT.	% OF TOTAL	TERM (MOS.)	START DATE	END DATE	2023 RATE PSF / MO.	2023 RENTS	ANNUALIZED 2023 RATE	ANNUAL ESCALATIONS	LEASE TYPE	ANNUAL CAM	
A-B	7-Eleven, Inc	2,500	10.32%	120	11/19/1979	4/30/2025	\$1.31	\$3,274.70	\$39,296.40	3%	NNN	\$663.90	
C	Closet King Showroom	500	2.06%	37	6/1/2023	6/30/2026	\$2.50	\$1,250.00	\$15,000.00	3%	NNN	\$220.00	
D	Wireless Outlets	1,000	4.13%	39	7/1/2022	6/30/2025	\$1.49	\$1,493.50	\$17,922.00	3%	NNN	\$443.90	
E	Intense Tae Kwondo LLC	1,020	4.21%	60	11/1/2009	10/31/2024	\$1.25	\$1,275.00	\$15,300.00	3%	NNN	\$485.18	
F	Lucino's Pizza, LLC	1,000	4.13%	60	5/1/2011	4/30/2026	\$1.91	\$1,909.62	\$22,915.44	3%	NNN	\$475.66	
G	Smoke King	1,000	4.13%	36	12/1/2022	11/30/2024	\$1.50	\$1,500.00	\$18,000.00	3%	NNN	\$443.90	
H	MA Electronics	1,000	4.13%	36	5/1/2022	6/30/2025	\$1.55	\$1,550.00	\$18,600.00	3%	NNN	\$443.90	
I	Salud Y Figura	695	2.87%	60	4/1/2012	3/31/2027	\$1.34	\$930.61	\$11,167.32	3%	NNN	\$330.59	
J	Familia Tattoo	1,307	5.40%	60	6/1/2023	6/30/2026	\$1.50	\$1,960.50	\$23,526.00	4%	NNN	\$575.08	
K	Iglesia Ministerio Cristiano	4,275	17.65%	60	9/1/2017	6/30/2023	\$0.85	\$3,628.28	\$43,539.36	3%	MG	\$0.00	
M	VACANT (2nd-generation)	1,125	4.64%										
N	VACANT (2nd-generation)	1,000	4.13%										
O	Dante LLC (Sexy Nails)	1,000	4.13%	60	12/1/2020	3/31/2026	\$1.86	\$1,858.58	\$22,302.96	3%	NNN	\$443.90	
P	Freeway Insurance Service	1,000	4.13%	37	8/1/2013	8/31/2024	\$1.33	\$1,330.11	\$15,961.32	3%	NNN	\$475.66	
Q	Hair Mechanix	1,000	4.13%	60	1/1/2005	12/31/2024	\$2.15	\$2,150.00	\$25,800.00	3%	NNN	\$475.66	
R	Majestic Eyes, LLC	1,000	4.13%	24	8/1/2013	11/30/2023	\$1.50	\$1,500.00	\$18,000.00	3%	NNN	\$443.90	
S	Jackson Hewitt	1,400	5.78%	60	10/1/2020	4/30/2025	\$1.15	\$1,610.00	\$19,320.00	3%	NNN	\$580.03	
T	Master Lease	2,400	9.91%	12	7/1/2023	6/30/2024	\$1.25	\$3,000.00	\$36,000.00		NNN	1,056.00	
							Avg Rate	Total Monthly	Total Annual				Total Annual
TOTAL RSF		24,222					\$1.53	\$30,220.90	\$362,650.80				\$90,687.12
Total RSF OCCUPIED		22,097	91.23%										
Total RSF VACANT		2,125	8.77%										

*No warranty implied. Information taken from sources deemed accurate. Other parties to verify all.

Summary & Expenses

Expenses	
Electricity Expense	\$2,280
Sewer Expense	\$8,201
Water Expense	\$4,800
Window Cleaning	\$820
Trash Removal	\$13,439
Roof Expense	\$1,200
Pest Control	\$540
Lighting Repairs	\$2,370
Power Washing	\$3,360
Landscaping	\$1,000
Porter Service	\$6,615
Security	\$27,900
Exterior Misc Repair/Maintenance	\$4,140
Property Taxes	\$16,748
Property Insurance	\$16,679
Management Fee	\$15,672
Estimated Expenses	\$125,764
PSF	\$5.19

Property Data		
Total Units	19	
Total Square Footage	24,222	
Occupied SF	22,097	91.23%
Vacant SF	2,125	8.77%
NNN Fees	\$0.44	
ACTUAL		
Gross Income	\$362,650.80	
Signage	\$1,200.00	
Recapture	\$90,687.12	
Expenses	\$(125,764.00)	
NOI (estimated)	\$328,773.92	

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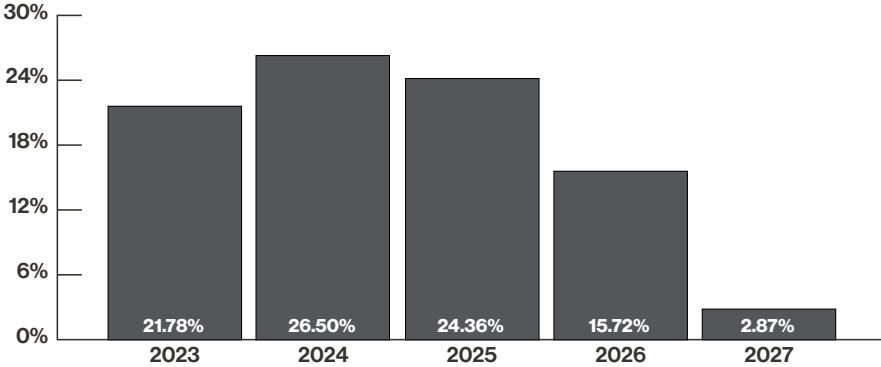




Lease Term

Suite	Tenant Name	Tenant Size	Building Share %	Exp. Date
A-B	7-Eleven, Inc	2500	10.32%	2025
C	Closet King Showroom	500	2.06%	2026
D	Wireless Outlets	1000	4.13%	2025
E	Intense Tae Kwondo LLC	1020	4.21%	2024
F	Lucino's Pizza, LLC	1000	4.13%	2026
G	Smoke King	1000	4.13%	2024
H	MA Electronics	1000	4.13%	2025
I	Salud Y Figura	695	2.87%	2027
J	Familia Tattoo	1307	5.40%	2026
K	Iglesia Ministerio Cristiano	4275	17.65%	2023
O	Dante LLC (Sexy Nails)	1000	4.13%	2026
P	Freeway Insurance Service	1000	4.13%	2024
Q	Hair Mechanix	1000	4.13%	2024
R	Majestic Eyes, LLC	1000	4.13%	2023
S	Jackson Hewitt	1400	5.78%	2025
T	Master Lease	2400	9.91%	2024

Schedule of lease expirations per year



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RETAIL CENTER

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Market Overview



Southern Nevada By the Numbers

Clark County, Nevada

Clark County is the largest county in Nevada by population with jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey. Clark is the nation's 14th-largest county and provides extensive regional services to more than 2.3 million citizens and more than 39.7 million visitors a year (2021). Included are the nation's 8th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center.

Nevada has no shortage of compelling landscapes, and Clark County is no different. Mt. Charleston and skiing are just 45 minutes away, and Red Rock National Conservation area beckons on the western fringe of the Las Vegas Valley. Lake Mead National Recreation Area, located 30 miles southeast of Las Vegas, caters to boaters, swimmers, fishermen, hikers, wildlife photographers and roadside sightseers. Meanwhile, gambling is offered in the destinations of Mesquite, Primm and Laughlin, located on the sun-drenched Colorado River.

Source: www.clarkcountynv.gov/Wikipedia

Travel Breakdown

3.18^{MM}

2022 Southern Nevada population

52.7^{MM}

2022 number of enplaned/deplaned airline passengers

53%

2022 percentage of visitors are Millennials and Gen Xers

50.6%

2022 percentage of visitors are traveling by plane

2.5^{MM}

2022 percentage of international travelers to Las Vegas

31.3%

2022 percentage of visitors are from California

9.3%

2022 percentage of convention attending visitors

Revenue Breakdown

\$12.8^B

2022 Clark County's gaming revenue

\$8.2^B

2022 Las Vegas Strip's gaming revenue

\$96.4^{MM}

2022 Boulder Strip's gaming revenue

\$84.8^{MM}

2022 Downtown's gaming revenue

\$761

2022 average visitor's gambling budget per trip

32.8^{MM}

2022 number of visitors to Las Vegas

2.6^{MM}

2022 number of convention visitors

Occupancy Breakdown

89.3%

2022 Las Vegas' weekend occupancy

81.6%

2022 Las Vegas' Strip occupancy

79.2%

2022 Las Vegas' city-wide occupancy

74.7%

2022 Las Vegas' midweek occupancy

67.3%

2022 Las Vegas' Downtown occupancy

63.4%

2022 U.S. national average hotel occupancy

Source: Las Vegas Convention and Visitors Authority, Research Center

Nevada Tax Advantages

Nevada is the most business-friendly state in the West, offering a very low-regulation environment and a variety of incentives to help qualifying companies make the decision to do business in the state. Both Money and Forbes Magazines have named the Silver State one of the most business-friendly in the country.

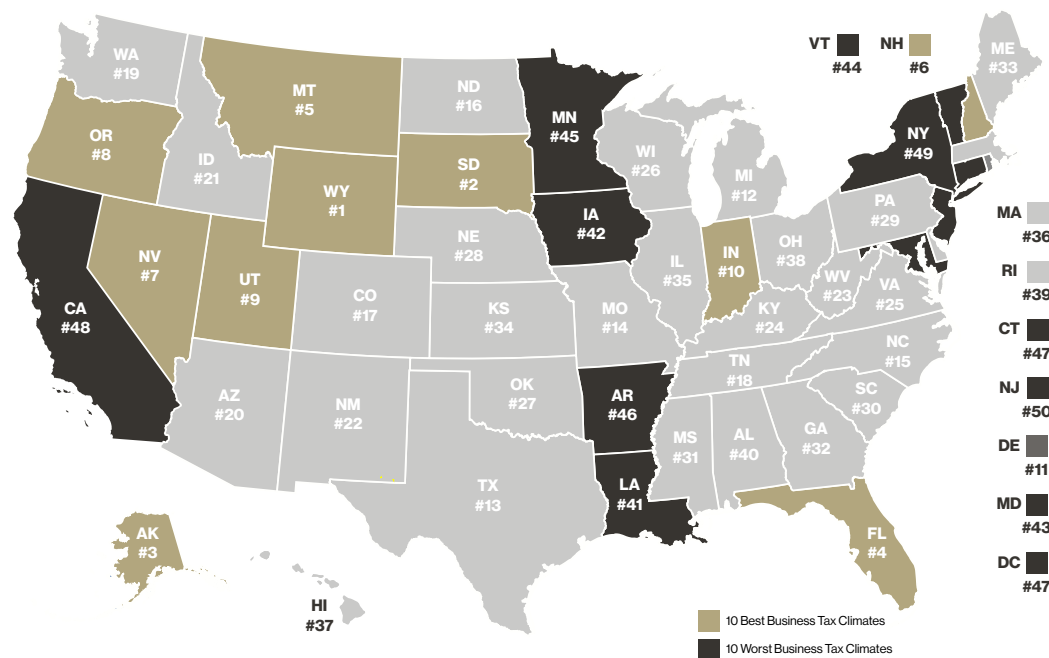
Nevada ranks as the 7th best state in the Tax Foundation's 2022 State Business Tax Climate Index, an independent ranking of states in five areas of taxation: corporate taxes; individual income taxes, sales taxes, unemployment insurance taxes, and taxes on property, including residential and commercial property.

In comparison, the Tax Foundation's Tax Climate Index rankings for our neighboring states are significant: California ranks 48th, Arizona 19th, Idaho 15th, Oregon 24th, and Utah 8th.

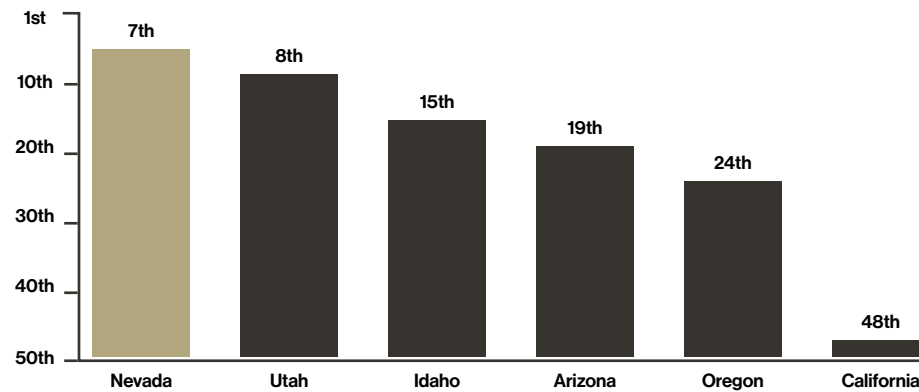
What Businesses Are NOT Paying For



2022 State Business Tax Climate Index



Tax Climate Index Ranking By State



Source: www.taxfoundation.org

A Look at Southern Nevada



Pictured: Red Rock Canyon



Pictured: Welcome to Las Vegas sign



Pictured: Nellis Air Force Base



Pictured: COH Justice Facility on Main Street

Clark County

- With jurisdiction over the world-famous Las Vegas Strip and covering an area the size of New Jersey, Clark is the nation's 14th-largest county and provides extensive regional services to more than 2.3 million citizens and more than 39.7 million visitors a year.
- Included are the nation's 8th-busiest airport, air quality compliance, social services and the state's largest public hospital, University Medical Center.
- Nevada has no shortage of compelling landscapes, and Clark County is no different. Mt. Charleston and skiing are just 45 minutes away, and Red Rock National Conservation area beckons on the western fringe of the Las Vegas Valley.

City of Las Vegas

- Las Vegas, officially the City of Las Vegas and often known simply as Vegas, is the 26th-most populated city in the United States, the most populated city in the state of Nevada, and the county seat of Clark County.
- The city anchors the Las Vegas Valley metropolitan area and is the largest city within the greater Mojave Desert.
- Las Vegas is an internationally renowned major resort city, known primarily for its gambling, shopping, fine dining, entertainment, and nightlife.
- The Las Vegas Valley as a whole serves as the leading financial, commercial, and cultural center for Nevada.

City of North Las Vegas

- The City of North Las Vegas experienced a population explosion over the past 17 years, in large part due to low unemployment, a booming economy, the connection of the freeway loop and record home building.
- The city of North Las Vegas is home to approximately 270,000 people, and features one of the most important Air Force bases in the country.
- Nellis Air Force Base is called the "Home of the Fighter Pilot", and houses the U.S. Air Force Warfare Center, the largest and most demanding advanced air combat training center in the world.

City of Henderson

- Henderson, officially the City of Henderson, is a city in Clark County, Nevada, United States, about 16 miles southeast of Las Vegas.
- It is the second-largest city in Nevada, after Las Vegas, with an estimated population of 310,000 residents in 2022.
- In 2011, Forbes magazine ranked Henderson as America's second-safest city. It has also been named as "One of the Best Cities to Live in America" by Bloomberg Business Week.
- In 2014, Henderson was again ranked as one of the Top 10 "Safest Cities in the United States" by the FBI Uniform Crime Report.

A Look at Southern Nevada



Pictured: Las Vegas Strip



Pictured: Fremont Street, Downtown



Pictured: Summerlin Library



Pictured: Rhodes Ranch Golf Course

MARKET OVERVIEW

The Las Vegas Strip

- The Las Vegas Strip is a stretch of South Las Vegas Blvd. in Clark County, NV that is known for its concentration of resort hotels and casinos.
- The Strip is approximately 4.2 miles in length, located immediately south of the Las Vegas city limits in the unincorporated towns of Paradise and Winchester.
- Many of the largest hotel, casino, and resort properties in the world are located on the Strip.
- Most of the Strip has also been designated as an All-American Road and is considered a scenic route at night.

Downtown Las Vegas

- Downtown Las Vegas (DTLV) is the central business district and historic center of Las Vegas, NV.
- It is the original town-site and was the gambling district of Las Vegas prior to the Strip, and the area still incorporates downtown gaming.
- It features a variety of hotel and business high-rises, cultural centers, historical buildings and government institutions, as well as residential and retail developments.
- Fremont Street is home to most of downtown's hotels and casinos.

Summerlin

- Summerlin is an affluent master-planned community in the Las Vegas Valley of Southern Nevada.
- It lies at the edge of the Spring Mountains and Red Rock Canyon to the west; it is partly within the official city limits of Las Vegas and partly within unincorporated Clark County.
- Summerlin remains a hotspot among master-planned communities with over +/- 24,200 acres according to its developers.
- Summerlin encompasses more than 250 parks, more than 16 public and 10 private schools, 15 houses of worship, 9 golf courses, 3 resort hotels, 4 recreational facilities, over 125 retail and entertainment centers, well-established office parks, 24 vacant lots and a medical center.

Southwest Las Vegas

- Encompassing master-planned developments like Rhodes Ranch and Mountain's Edge, Southwest is a unique corner of the Valley known for its bedroom communities and rural charm.
- Southwest is part of a larger unincorporated stretch of Las Vegas that's tried to maintain its rural character.
- Today, its dual proximity to freeways and distance from The Strip makes it an ideal area for many Las Vegas as well as prospective homebuyers.



The Explosion of Sports in Vegas

Las Vegas has become much more than just the sports betting capital – it's now a professional sports team hub. The 2017 inaugural season for the **Vegas Golden Knights of the NHL** was the region's first major pro team, followed shortly by the **Las Vegas Aces of the WNBA** in 2018. As of 2020, the Oakland Raiders moved to Las Vegas and began playing as the **Las Vegas Raiders**. In 2023, the **Formula 1 Las Vegas Grand Prix** will take place on the Las Vegas Strip for the first time. Las Vegas is also home to the **Las Vegas Aviators of Minor League Baseball** affiliated with the **Oakland Athletics** as well as the **Las Vegas Lights FC**, an expansion team for the United States Soccer League.



Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of **3421 E. Tropicana Ave., Las Vegas, NV 89121**. This Memorandum was prepared based on information supplied by Seller and Broker. It contains selected information about the Property and the real estate market, but does not contain all the information necessary to evaluate the acquisition of the Property. The financial projections contained herein (or in any other Confidential Information) are for general reference only. The projections are based on assumptions relating to the general economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Logic Commercial Real Estate (LCRE). The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Seller, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. While the information contained in the Memorandum and any other Confidential Information is believed to be reliable, neither Broker nor Seller guarantees its accuracy or completeness. Due to the foregoing and since the Property will be sold on an "As Is, Where Is" basis, a prospective purchaser must make its own independent investigations, projections, and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information which may include engineering, environmental or other reports may be provided to qualified parties as marketing proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers, environmental and other experts.

By acknowledging your receipt of this Offering Memorandum from LCRE, you agree: The Offering Memorandum and its contents are confidential; You will hold it and treat it in the strictest of confidence; and You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Seller and LCRE expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or LCRE or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

LCRE has a policy of proactive broker cooperation with the investment brokerage community. If applicable, a cooperating broker fee of the sales price shall be paid at closing to cooperating broker that procures and represents the buyer that acquires this property. If applicable, cooperation does not include brokers that represent themselves as Principals or broker's whose member of his immediate family is participating in the purchase of the property. No broker will be recognized on a prospect that has previously contacted or been contacted by the Seller or the Seller's representatives.

All property showings are by appointment only. Please consult listing agents for more details.

FOR SALE
PECOS
RETAIL CENTER

3421 E. TROPICANA AVE.
LAS VEGAS, NV 89121



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