

Big Game LOCATION/DATA SHEET: Las Vegas, NV



Market category

Niche (Visitors and Convention Centers)



Population

2.95M with **1.86%**
increase from 2022

(Top 20 MSA in the U.S.)



Top market advantages

- High industrial demand – attractive to suppliers
- Tourist destination & tourism employment
- Low tax climate for businesses
- Lower office vacancies
- Population growth



Top concerns

- Dependency on travel and conventions
- Vulnerability to a big-strike event
- Gaming industry slowdown



Noteworthy Las Vegas Rankings

■ Top-ranked real estate market:

#20 U.S. market to watch for overall real estate prospects in 2024

(1st time in Top 20 in over a decade; moved up from #21 in 2023)

#19 market for homebuilding prospects

#8 city for investment in retail sector

#9 city for investment in the hotel sector

#10 city for investment in the industrial sector

#12 city for investment in the multifamily sector

■ Top-ranked market

for environmental due diligence

15% increase in Phase I ESAs (environmental site assessments) in Q4 2023 over Q4 2022

(compared to the average 10% decline for primary metros)

± 1,600 properties in the Las Vegas MSA underwent Phase I ESAs in 2023

(19% below 2022 levels, but nearly recovered to pre-pandemic average volume)

Sources: Emerging Trends in Real Estate® 2024 Report by PwC & Urban Land Institute (ULI), Far & Wide published by Big Edition, LightBox EDR ScoreKeeper Model



Did you know?

- Las Vegas is the “Marriage Capital of the World” – hosting over 300 weddings per day.
- The world’s #2 & #3 largest hotels are located on the Vegas Strip, the Venetian with 7,092 rooms and the MGM Grand with 6,071 rooms respectively.



Property-level data

Site Address:

3333 AL Davis Way Las Vegas, NV 89118

Description:

New Las Vegas Stadium; Allegiant Stadium is the home field of the NFL's Las Vegas Raiders.



Land Use:	Recreational
Year Built:	2020
Building Area:	1.8 MSF
Lot Area:	2.5 MSF (Assessed Lot SF)

Acreage:	59.2 acres
Owner:	Clark County Stadium Authority
Zoning:	H-1-Special Purpose
Total Market Value:	\$1.67B

Commercial real estate data

(within a 5-mile radius of stadium)



+110 commercial real estate loans coming due over next 24 months.



Commercial properties sold in last 24 months: Over **1,200** assets.

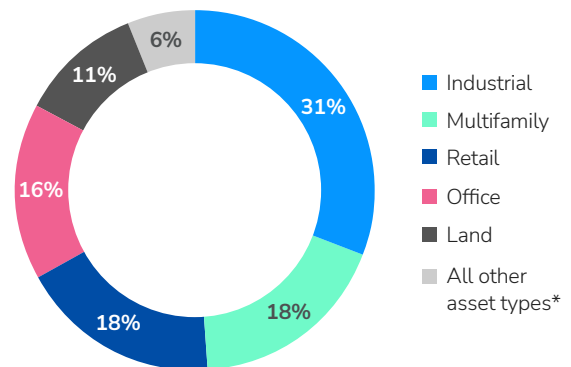
Source: LandVisionSM

Las Vegas market metrics from LightBox RCM platform in 2022-2023

- **Top 30 MSA** – Las Vegas is #30 market in LightBox RCM based on no. of property listings.
- **±17,000** – Number of buyers interested in the Las Vegas-Henderson-Paradise MSA.
- **Top 5** asset types based on investor acquisition criteria:
 1. Land
 2. Multifamily
 3. Industrial
 4. Retail
 5. Hospitality
- Nearly **10,000** NDAs (Non-Disclosure Agreements) executed by buyers interested in Las Vegas MSA.

Source: LightBox RCM[®]

LightBox RCM projects by asset type in Las Vegas MSA



*All other asset types include hospitality, healthcare and special projects.

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