

OFFERING MEMORANDUM

# 2785 EAST RUSSELL ROAD

2785 EAST RUSSELL RD, LAS VEGAS, NV 89120



Marcus & Millichap



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# 2785 EAST RUSSELL ROAD

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PRESENTED BY

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# EXECUTIVE SUMMARY





# 2785 EAST RUSSELL ROAD

2785 EAST RUSSELL ROAD, LAS VEGAS, NV 89120



**\$758,000**  
LISTING PRICE



**.72 Acres**  
LOT SIZE

## PROPERTY DETAILS

Property Address	2785 East Russell Road Las Vegas, NV 89120
Rentable Built Area	3,685 SF
Lot Size	.72 Acres
Year Built	1976
Price Per Square Foot	\$205.70
Type of Ownership	Fee Simple
Occupancy	63.09%
APN #:	162-36-103-007
Zoning:	(C-P) Office and Professional





# Investment Overview

Marcus & Millichap is pleased to present a rare opportunity for an owner-user or investor to own a very attractive three-unit office property plus large land parcel at 2785 East Russell Road, Las Vegas NV 89120, approximately one mile from Harry Reid International Airport. The 3,685 square foot building was constructed in 1976 on a 0.72-acre lot and consists of three separate units.

The property is located less than one mile from McCarran Marketplace, a retail power center anchored by Lowe's, Wal\*Mart, Ross Dress for Less, Office Depot and PetSmart. Located between South Eastern Avenue and South Pecos Road. The property is well situated in the desirable South Las Vegas submarket adjacent to the airport corridor.

Zoned for Office and Professional (C-P), the Subject Property has ample uncovered surface parking spaces for all three units, and a large, open back yard. This section of East Russell Road is a direct path to the airport and has a traffic count of 22,000 vehicles per day (VPD). Walkable points of interest include industrial and office properties and major retail brands including Union 76, Circle K, Starbucks, Carl's Jr. and Bank of America.

## Investment Highlights

- Desirable Location on Highly Trafficked East Russell Road Between Eastern Avenue and Pecos Road
- Excellent User or Investor Opportunity
- On a Direct Thoroughfare to Harry Reid International Airport, Three-Minute Drive
- Abundance of Retail and Dining Options Surrounding the Property
- Sub-Lease or New Lease Opportunities Are Available
- Oversized 0.72-Acre Parcel Provides Ample Parking for All Units and a Large Back Yard
- Proximity to Major Transportation Infrastructure Including Harry Reid International Airport and Interstates I-15 and I-215
- Exploding Growth Within Las Vegas Market
- Abundant Tech Growth Combined with Highly Educated Workforce

















McCarran Marketplace

Harry Reid  
International Airport

EAST RUSSELL ROAD (22,000 VPD)





# SURROUNDING RETAIL







# FINANCIAL DETAILS



## SUMMARY

Price	\$758,000
Number of Suites	3
Price Per SF	\$205.70
Rentable Built Area (RBA)	3,685 SF
Lot Size	0.72 Acres
Year Built	1976
Occupancy	63.09%

For potential financing information, please contact:  
Nick Gray, First Vice President Capital Markets  
Marcus & Millichap Capital Corporation.  
(310) 502-6134 or Nick.Gray@MarcusMillichap.com

## OPERATING DATA

Income	Current	ProForma
Scheduled/Existing Base Rental Income	\$25,800	\$58,440
Other Income (Yard Storage)	\$3,600	\$3,600
Potential Gross Revenue	\$32,782	\$65,422
Effective Gross Revenue	\$32,782	\$65,422
Less: Operating Expenses (Estimated)	(\$9,321)	(\$9,376)
Net Operating Income	\$23,461	\$56,046

Operating Expenses (Estimated)	Current
CAM	\$4,140
Insurance	\$1,500
Real Estate Taxes	\$3,681
Total Expenses	\$9,321
Expenses/SF	\$2.53

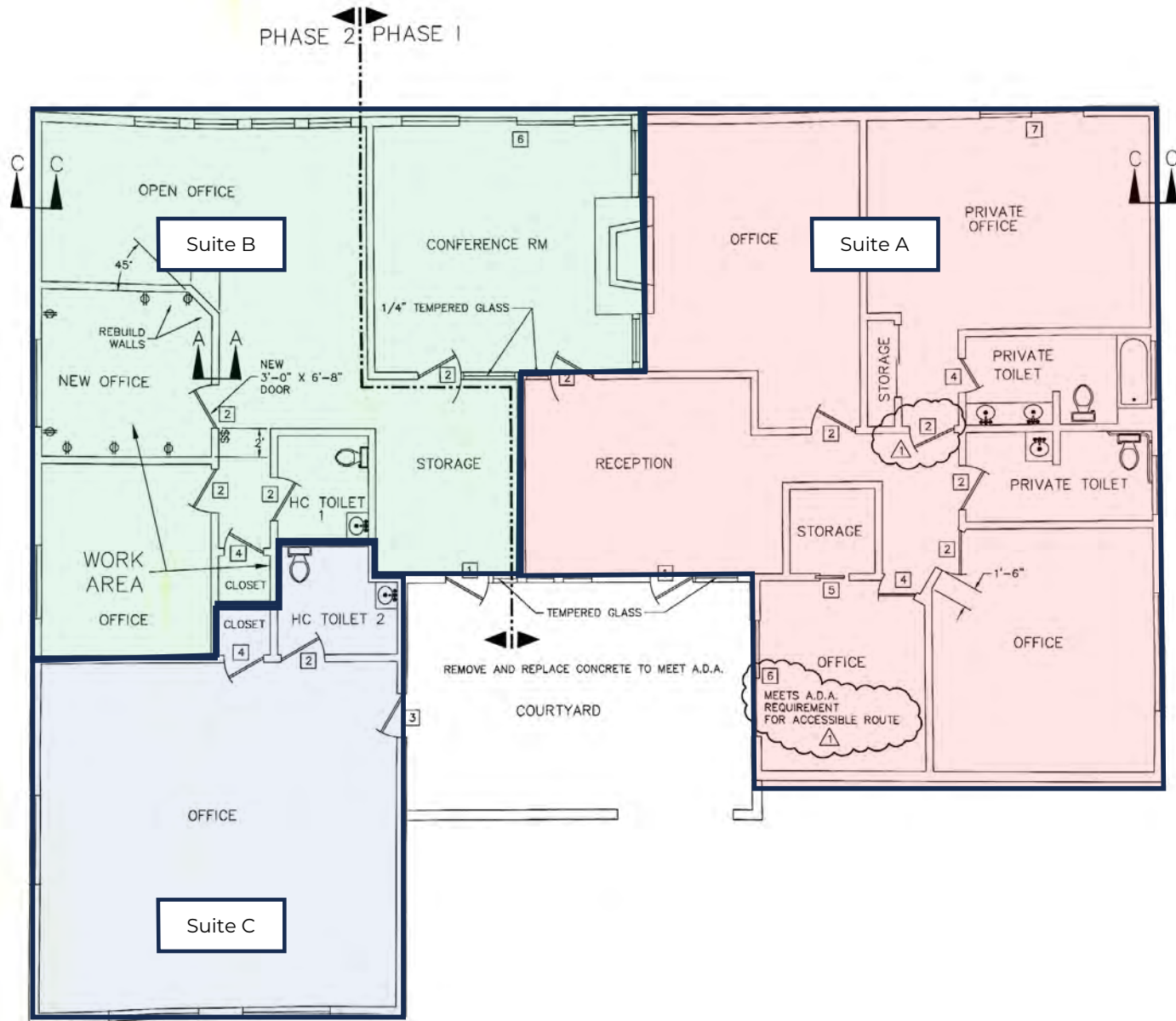


TENANT SUMMARY										
Tenant Name	Suite	SF	% Bldg Share	Lease Dates		Monthly Rent Per SF	Total Rent Per Mo	Total Rent Per Year	Lease Type	Rental Information
				Comm.	Exp					
Psychic	A	1,650	44.8%	1/1/13	M-T-M	\$0.94	\$1,550	\$18,600	MG	Month-to-Month Basis
Vacant	B	1,360	36.9%			\$0.00	\$0.00	\$0.00		Available for Occupancy
Mountain West Travel	C	675	18.3%	1/1/13	M-T-M	\$0.89	\$600	\$7,200	MG	Long Term Stable Occupancy
<b>Total</b>		<b>3,685</b>				<b>\$0.92</b>	<b>\$2,150</b>	<b>\$25,800</b>		
	<b>Occupied Tenants: 2</b>		<b>Unoccupied Tenants: 1</b>			Occupied Rentable SF: 63.09%		Unoccupied Rentable SF: 36.91%		
			<b>Total Current Rents: \$25,800</b>			<b>Occupied Current Rents: \$25,800</b>	Unoccupied Current Rents: \$0			

- Unit A: Occupied by the same tenant for more than 10 years, this unit is approximately 1,650 SF consisting of an entrance reception room, four private offices, two storage closets, two restrooms and secured access to a shared conference room.
- Unit B: Previously owner occupied, this currently vacant unit is approximately 1,360 SF consisting of two private offices, one open office, one storage closet, one restroom and secured access to a shared conference room.
- Unit C: Occupied by Mountain West Travel, an international travel and events firm that utilizes this space due to its proximity to Harry Reid International Airport and has locations in San Francisco, Salt Lake City, Los Angeles, and San Francisco in addition to Las Vegas. MWT has occupied this space for more than 10 years. This unit is approximately 635 SF and consists of one open office, one storage closet and one restroom.



# FLOOR PLAN







**PROPERTY  
OVERVIEW**









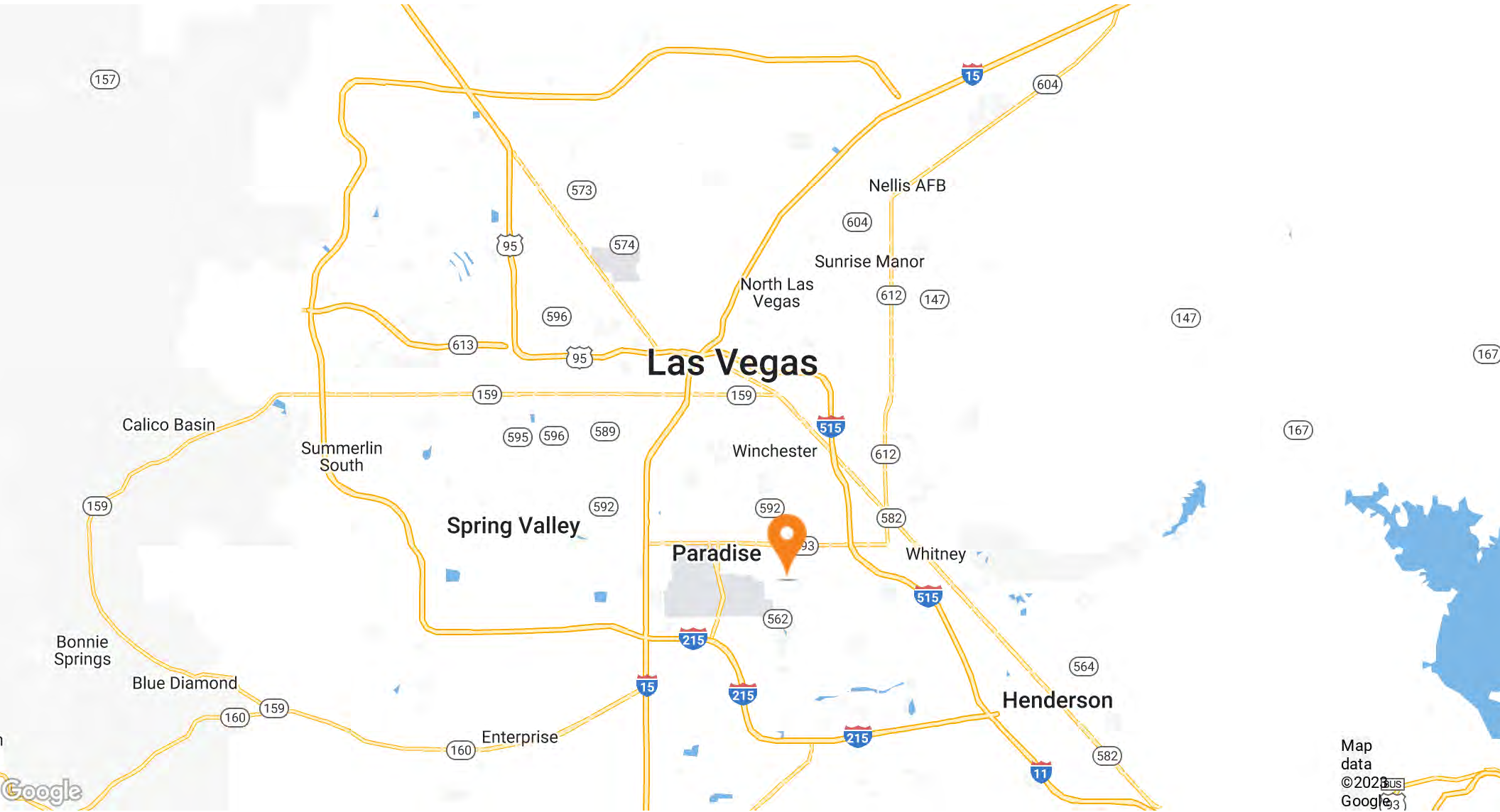






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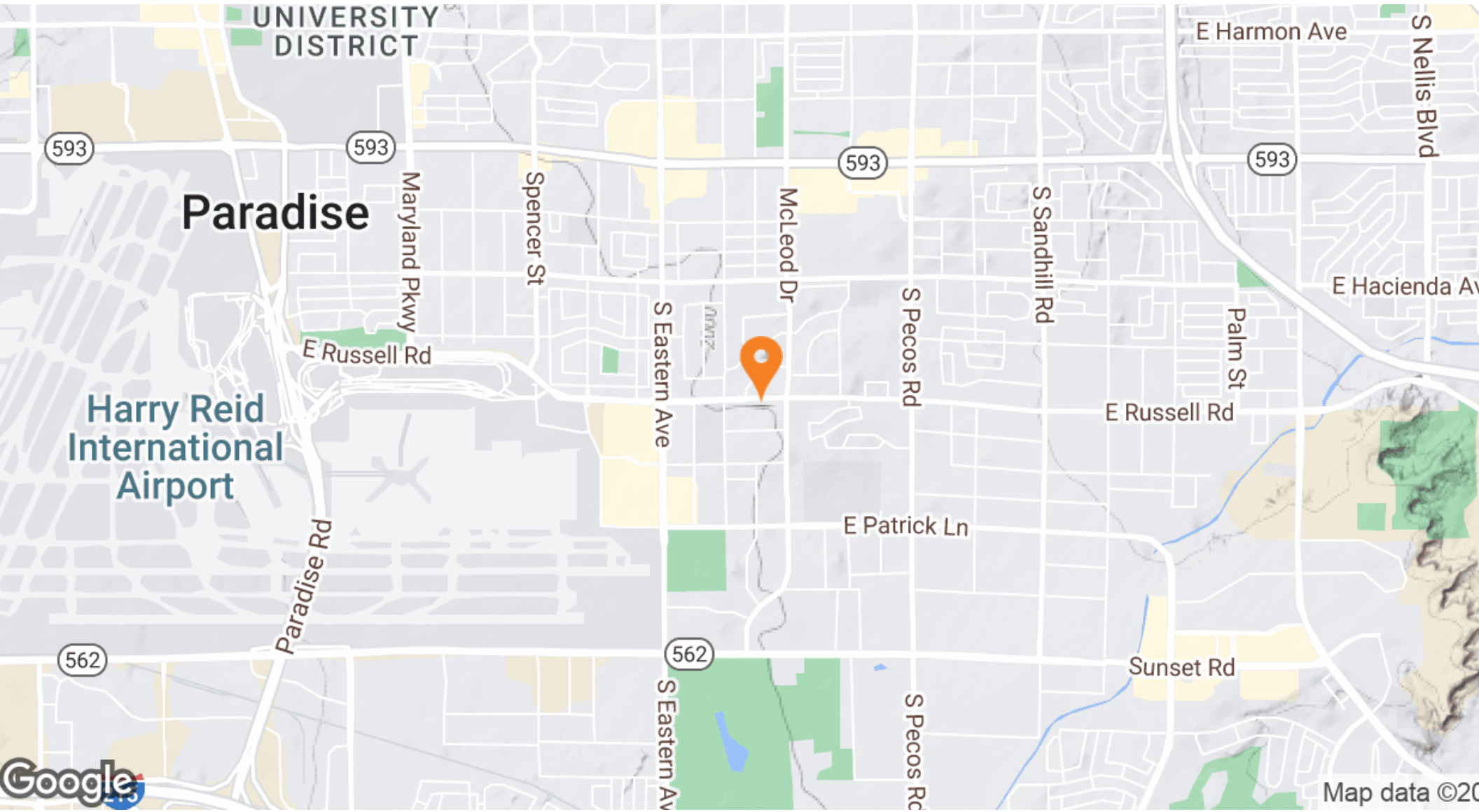


Map data © 2023 Google



# 2785 EAST RUSSELL ROAD

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**SALE  
COMPS**

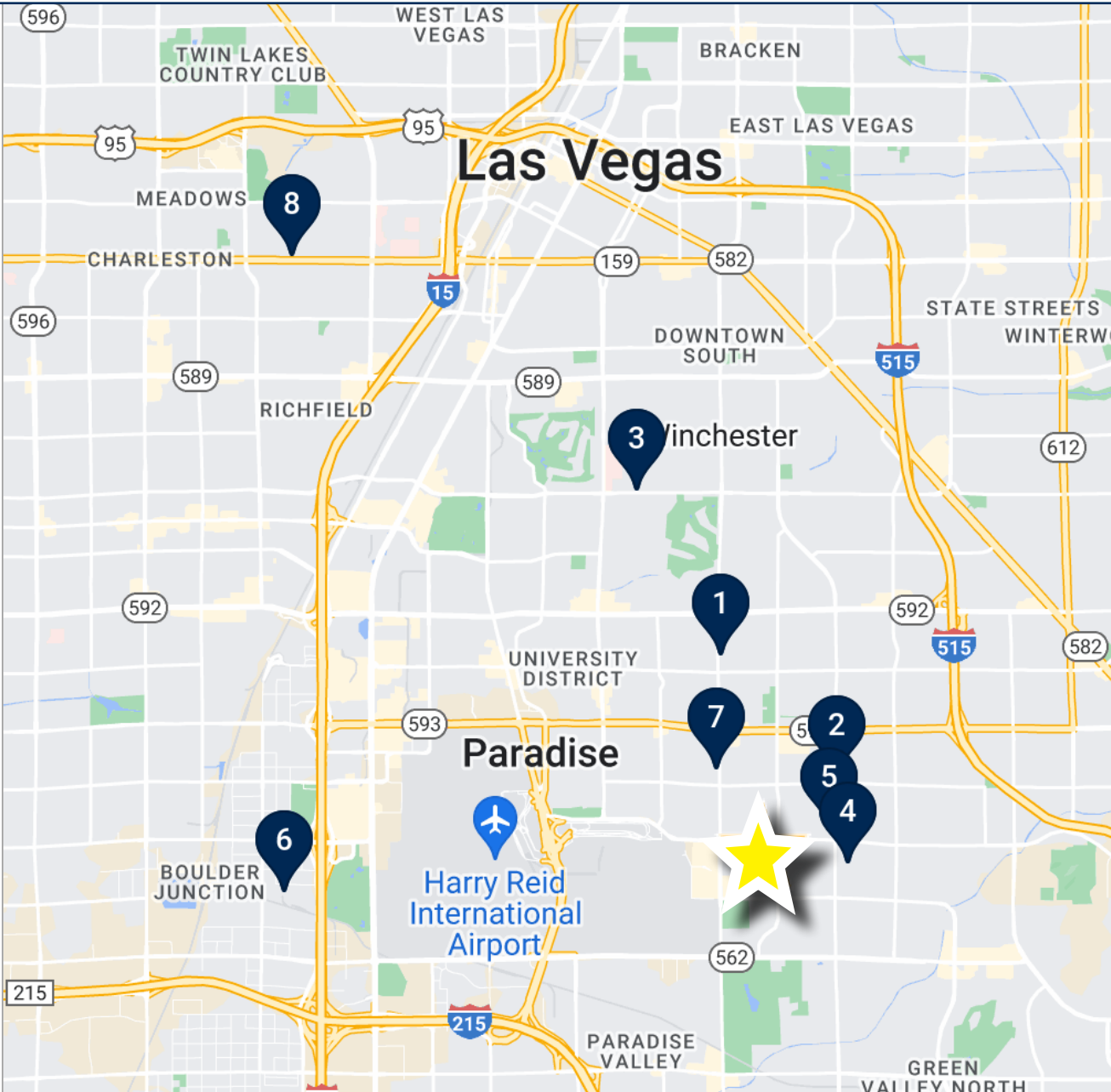


# 2785 EAST RUSSELL ROAD

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## SALE COMPS MAP

- ★ 2785 E Russell Rd
- 1 4386 S Eastern Ave
- 2 5250 S Pecos Rd
- 3 1500 E Desert Inn Rd
- 4 5852 S Pecos Rd
- 5 5631 S Pecos Rd
- 6 6065 Polaris Ave - B
- 7 5185 S Eastern Ave
- 8 3210 W Charleston Blvd





# 2785 EAST RUSSELL ROAD

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	SALE COMPARABLES	PRICE	CAP RATE	NET RENTABLE AREA	PRICE/SF	CLOSE
1	<b>4386 S Eastern Ave</b> 4386 S Eastern Ave Las Vegas, NV 89119	\$1,000,000	-	5,425 SF	\$184.33	02/01/2023
2	<b>5250 S Pecos Rd</b> 5250 S Pecos Rd Las Vegas, NV 89120	\$1,250,000	-	6,041 SF	\$206.92	01/01/2023
3	<b>1500 E Desert Inn Rd</b> 1500 E Desert Inn Rd Las Vegas, NV 89169	\$960,000	7.60%	6,300 SF	\$152.38	08/01/2022
4	<b>5852 S Pecos Rd</b> 5852 S Pecos Rd Las Vegas, NV 89120	\$770,000	-	6,025 SF	\$127.80	07/01/2022
5	<b>5631 S Pecos Rd</b> 5631 S Pecos Rd Las Vegas, NV 89120	\$750,000	-	5,000 SF	\$150.00	06/01/2022
6	<b>6065 Polaris Ave - B</b> 6065 Polaris Ave Las Vegas, NV 89118	\$1,003,580	4.50%	4,800 SF	\$209.08	04/10/2023
7	<b>5185 S Eastern Ave</b> 5185 S Eastern Ave Las Vegas, NV 89119	\$489,000	-	2,146 SF	\$227.87	06/19/2023
8	<b>3210 W Charleston Blvd</b> 3210 W Charleston Blvd Las Vegas, NV 89102	\$1,150,000	-	6,625 SF	\$173.58	11/03/2022
	<b>AVERAGES</b>	<b>\$921,573</b>	<b>6.05%</b>	<b>5,295 SF</b>	<b>\$179.00</b>	<b>-</b>





**LEASE  
COMPS**



# 2785 EAST RUSSELL ROAD

2785 EAST RUSSELL ROAD, LAS VEGAS, NV 89120

## RENT COMPS MAP

 2785 E Russell Rd

 5868 S Pecos Rd

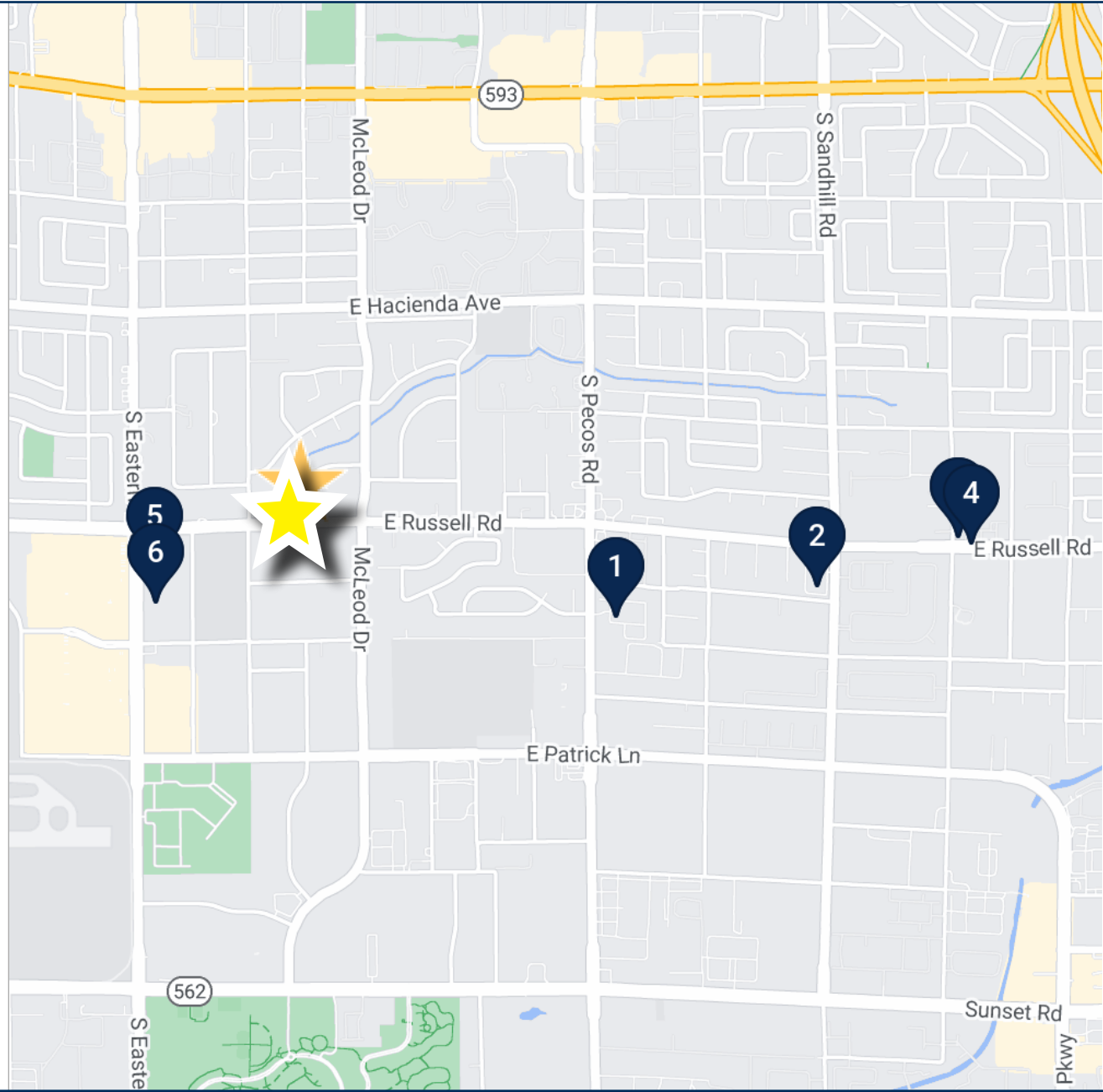
 5795 S Sandhill Rd

 4020 E Russell Rd

 4030 E Russell Rd

 5740 S Eastern Ave








 5820 S Eastern Ave





# 2785 EAST RUSSELL ROAD

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	SUBJECT PROPERTY	NET RENTABLE AREA	AVERAGE RENT
	<b>2785 E Russell Rd</b> 2785 E Russell Rd Las Vegas, NV 89120	3,242 SF	\$7.96/SF
	RENT COMPARABLES	NET RENTABLE AREA	AVERAGE RENT
	<b>5868 S Pecos Rd</b> 5868 S Pecos Rd Las Vegas, NV 89120	8,033 SF	\$15.00/SF
	<b>5795 S Sandhill Rd</b> 5795 S Sandhill Rd Las Vegas, NV 89120	12,255 SF	\$16.20/SF
	<b>4020 E Russell Rd</b> 4020 E Russell Rd Las Vegas, NV 89120	7,050 SF	\$22.20/SF
	<b>4030 E Russell Rd</b> 4030 E Russell Rd Las Vegas, NV 89120	7,050 SF	\$22.20/SF
	<b>5740 S Eastern Ave</b> 5740 S Eastern Ave Las Vegas, NV 89119	2,776 SF	\$22.20/SF
	<b>5820 S Eastern Ave</b> 5820 S Eastern Ave Las Vegas, NV 89119	33,845 SF	\$16.80/SF
	<b>AVERAGES</b>	<b>11,835 SF</b>	<b>\$19.10/SF</b>





# MARKET OVERVIEW



# 2785 EAST RUSSELL ROAD

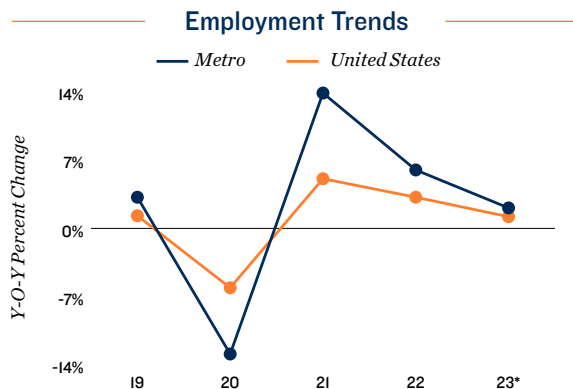
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## LAS VEGAS METRO AREA

### Encouraging Demand Across Property Classes and Office Subsectors Warrants Investor Attention

**Neighboring submarkets support metro fundamentals.** Home to the third-lowest Class A vacancy among major U.S. office markets, as well as a Class B/C rate more than 100 basis points below the national metric, Las Vegas entered the second quarter in a position of relative strength. Leasing velocity in Southwest and West Las Vegas — bordering submarkets that comprise Spring Valley and Summerlin South — is largely to credit. Spanning the past year ending in March, tenants absorbed a net of more than 900,000 square feet across this area, placing vacancy below 10 percent in both submarkets. Flight-to-quality and budget-minded leasing trends were both apparent over the past year, with more than 220,000 square feet of Class A space absorbed in Southwest Las Vegas and 575,000 square feet of Class B/C space absorbed in West Las Vegas. This locally broad demand for office space will enable the metro to remain one of the nation's tightest office markets this year.

**In-migration spurs medical office leasing.** Las Vegas' populace is expected to rise by 250,000 residents over the next five years, growth that will heighten demand for health services and medical office space. As of April, vacancy in the subsector, which accounts for 20 percent of the metro's office stock, was 450 basis points below its long-term mean. Tight operations will be aided by a well-leased pipeline, with Durango Health Center and SelectHealth each recently committing to space slated for 2023 delivery. This dynamic will steer providers and supporting firms to existing properties.



### Office 2023 Outlook



**23,500**

**JOBS**

will be created

#### EMPLOYMENT:

Las Vegas' total job count and its tally of traditionally office-using positions are expected to end this year at record marks, with health services and retail trade hiring supporting a 2.1 percent annual rate of employment growth.



**580,000**

**SQ. FT.**

will be completed

#### CONSTRUCTION:

Inventory expands by at least 1 percent for the third time in the past four years. Deliveries comprising more than 100,000 square feet are sparse, however, with the metro's delivery volume ranking as the lowest among major Mountain markets.



**130**

**BASIS POINT**

increase in vacancy

#### VACANCY:

After falling by 330 basis points over the prior 24 months, vacancy rises in 2023 as completions outpace demand for the second time in the past 12 years. Still, the year-end rate of 13 percent ranks as the ninth-lowest nationally.



**3.2%**

**INCREASE**

in asking rent

#### RENT:

A tight Class A sector lifts marketed rents for top-tier floor plans, supporting positive overall rate growth. At an average of \$24.80 per square foot, the metro's year-end asking rent trails the record mark by less than 2 percent.



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## 1Q 2023 - 12-Month Period

### CONSTRUCTION

733,000 sq. ft. completed

- Driven by completions in Southwest Las Vegas, the metro's office stock grew by 1.3 percent over the 12-month stretch ending in March.
- As of April, ongoing construction activity was concentrated in Southwest Las Vegas, Henderson and North Las Vegas, with the latter submarket home to several speculative buildings.

### VACANCY

20 basis point decrease in vacancy Y-O-Y

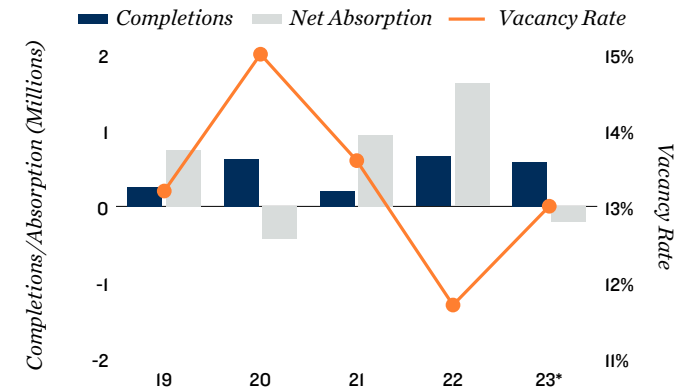
- Vacancy rose 70 basis points during the first quarter of this year, placing availability at 12.4 percent. Nevertheless, tenants absorbed a net of 734,000 square feet over the past yearlong interval.
- Availability compressed in four of the metro's five largest submarkets by stock, highlighted by a 110-basis-point decline in Central East Las Vegas.

### RENT

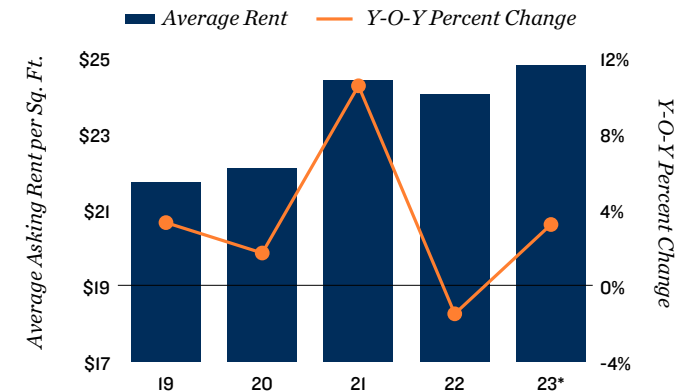
2.2% increase in the average asking rent Y-O-Y

- Tenant demand for top-tier space increased the average Class A asking rent by 4.2 percent. This gain lifted the overall marketed rate to \$25.24 per square foot, a figure just below the all-time high.
- The largest submarket by inventory, Southwest Las Vegas recorded a 2.5 percent increase to \$26.67 per square foot.

### Supply and Demand



### Rent Trends



\* Forecast \*\* Through 1Q

Sources: CoStar Group, Inc.; Real Capital Analytics

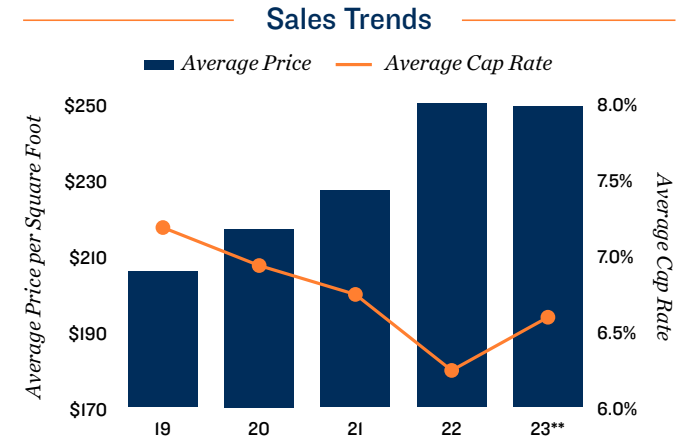


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## Investment Highlights

- Deal flow slowed by 10 percent over the past year ending in March, with the metro's resilient office metrics and standout growth prospects preventing a more pronounced decline in sales activity. A pullback in out-of-state investment, however, was noted. Over the past two quarters, buyers from outside Nevada accounted for one-fourth of all closings, compared to one-third of all transactions during the prior six-month span. Outside investors that remained active focused on southern sections of the metro.
- A reduction in out-of-state activity has created an opportunity for Nevada-based private investors to acquire sub-\$5 million, Class B assets that warrant upgrades. Southwest and West Las Vegas have been the most attractive areas of late, with the latter submarket benefiting from a lack of ongoing development and pricing that historically trails the metro average.
- Preliminary data from the first four months of this year indicates buyers continue to covet post-2000-built medical office properties near growing population centers. Pricing for these assets is exceeding the \$300 per square foot mark more frequently, a testament to the investor demand that exists for these primarily one- and two-story suburban buildings.



\* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.



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## LAS VEGAS

Las Vegas is considered one of the top entertainment cities of the world, thanks to its abundance of resorts, restaurants, shopping and entertainment options. While casinos temporarily closed during the health crisis and there were sweeping convention cancellations, travel to the market began to revive in 2021 and has now recovered near nationally prominent levels of tourism. In addition to temporary stays, 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 around 20 percent of the metro's job count at the onset of 2023.



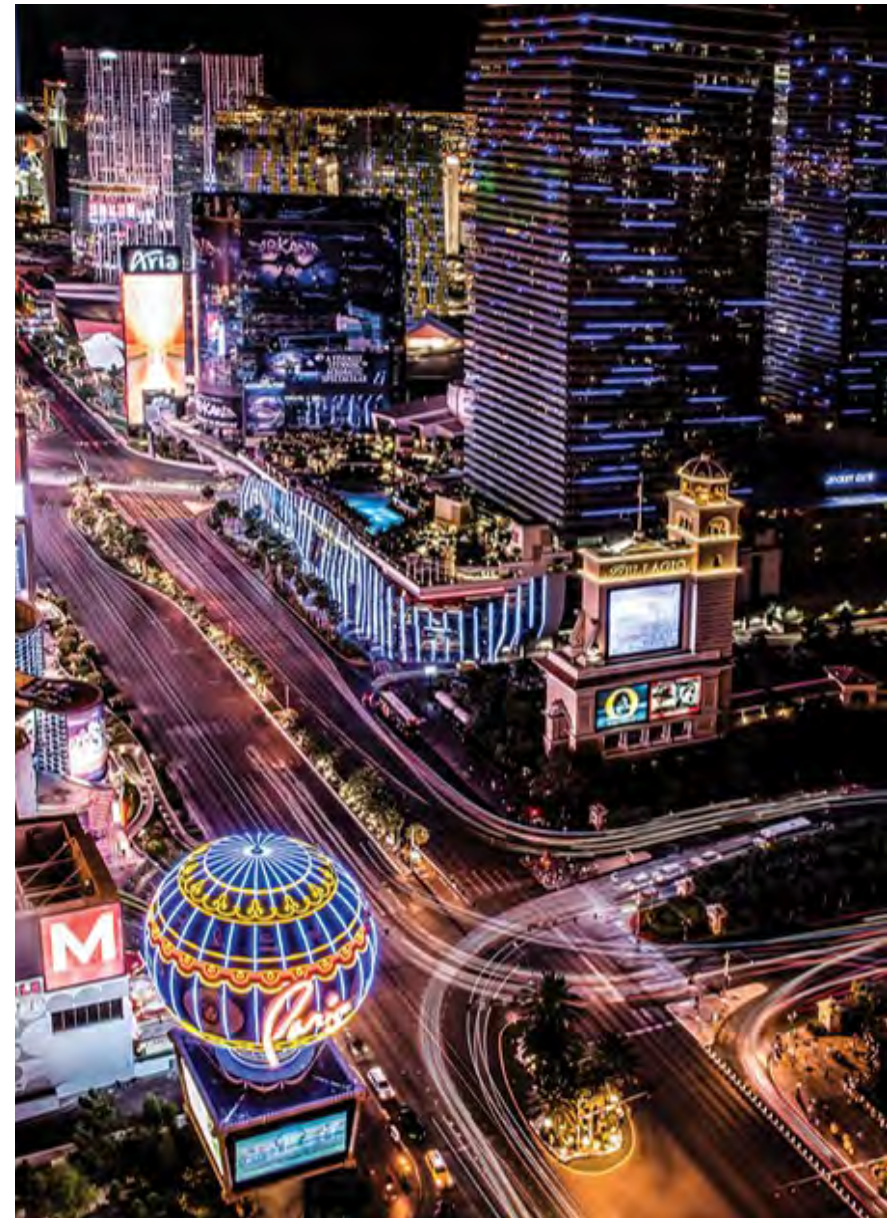
#### STRONG POPULATION GAINS

The metro continues to draw new residents with its warm climate and proximity to other major West Coast markets. Over the next five years, Las Vegas' populace is forecast to increase by around 5.5 percent.



#### VAST TOURISM INDUSTRY

Tourism volumes in 2022 set airport and gaming records as Las Vegas welcomed 38.8 million visitors, more than a 20.5 percent increase from 2021 when many international travel restrictions were still in place.



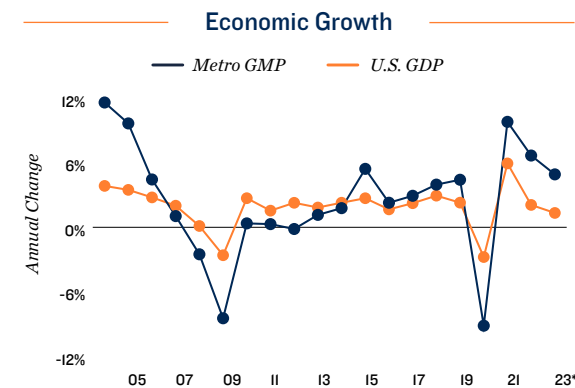


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## ECONOMY

- With nine of 10 of the nation's largest hotels located in Las Vegas, tourism and entertainment are the most significant drivers of the local economy. However, the area has diversified into distribution, back-office operations and manufacturing.
- The metro's business-friendly environment, access to Western markets, growing labor force and availability of high-speed data have attracted tech companies.
- The 2.3 million-square-foot Las Vegas Convention Center is one of the largest in the world and features a new underground people mover.

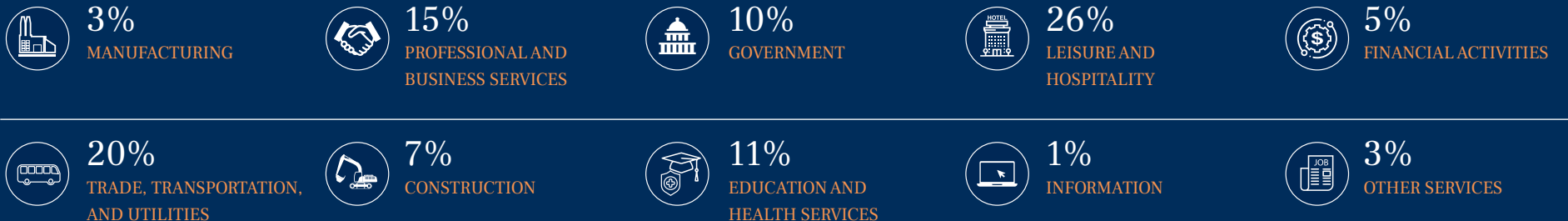


### MAJOR AREA EMPLOYERS

- Zappos, LLC
- Yatra USA Corp
- Wynn Resorts
- Station Casinos
- MGM Resorts
- Las Vegas Sands LLC
- Caesars Entertainment
- The Valley Health System
- Dignity Health
- UnitedHealthcare of Nevada



## SHARE OF 2022 TOTAL EMPLOYMENT



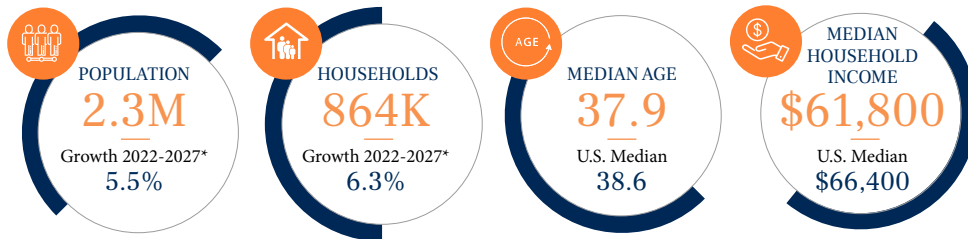


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## DEMOGRAPHICS

- The population will expand by more than 126,500 residents over the next five years, resulting in the formation of nearly 54,400 households.
- The homeownership rate of 53 percent is well below the national rate of 64 percent, creating a strong rental market.
- Roughly 24 percent of the population ages 25 and older have attained a bachelor's degree, and 8 percent also hold a graduate or professional degree.



### 2022 POPULATION BY AGE



## QUALITY OF LIFE

With approximately 300 days of sunshine annually and an average temperature near 80 degrees, Clark County offers residents and visitors plenty to do, besides enjoying the resorts and casinos. Water sports enthusiasts can take advantage of various activities at Lake Mead and the Colorado River, including boating, fishing, water skiing and sailing. The Red Rock Canyon Conservation Area, located off the Strip, offers outstanding hiking and mountain climbing opportunities. Las Vegas is home to the University of Nevada, Las Vegas, which has received national recognition for its hotel management, criminal justice and social work programs. The metro is also home to the NFL's Raiders, who play at the recently-constructed Allegiant Stadium.

## SPORTS

Football	NFL   LAS VEGAS RAIDERS
Ice Hockey	NHL   VEGAS GOLDEN KNIGHTS
Soccer	USL   LAS VEGAS LIGHTS FC
Basketball	WNBA   LAS VEGAS ACES
Baseball	AAA   LAS VEGAS AVIATORS
Football	NCAA   UNLV REBELS

## EDUCATION

- COLLEGE OF SOUTHERN NEVADA
- UNIVERSITY OF NEVADA, LAS VEGAS
- NEVADA STATE COLLEGE

## ARTS & ENTERTAINMENT

- THE SMITH CENTER
- SPRINGS PRESERVE
- DISCOVERY CHILDREN'S MUSEUM
- LAS VEGAS NATIONAL HISTORY MUSEUM

\* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



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POPULATION	1 Mile	3 Miles	5 Miles
<b>2027 Projection</b>			
Total Population	10,738	142,637	421,207
<b>2022 Estimate</b>			
Total Population	10,669	141,028	412,679
<b>2010 Census</b>			
Total Population	10,042	130,906	374,515
<b>2000 Census</b>			
Total Population	9,799	125,931	346,147
<b>Daytime Population</b>			
2022 Estimate	20,145	216,391	666,544
<b>HOUSEHOLDS</b>			
<b>2027 Projection</b>			
Total Households	4,685	59,651	173,993
<b>2022 Estimate</b>			
Total Households	4,619	58,537	169,295
Average (Mean) Household Size	2.3	2.4	2.4
<b>2010 Census</b>			
Total Households	4,243	52,968	150,005
<b>2000 Census</b>			
Total Households	4,152	51,462	140,474
<b>HOUSEHOLDS BY INCOME</b>			
<b>2022 Estimate</b>			
\$200,000 or More	2.1%	3.8%	4.3%
\$150,000-\$199,999	4.0%	3.6%	4.0%
\$100,000-\$149,999	11.7%	11.4%	11.9%
\$75,000-\$99,999	13.4%	11.5%	11.5%
\$50,000-\$74,999	21.0%	19.6%	19.1%
\$35,000-\$49,999	15.1%	16.1%	15.0%
\$25,000-\$34,999	10.1%	11.3%	10.9%
\$15,000-\$24,999	10.4%	10.2%	10.2%
Under \$15,000	12.3%	12.4%	13.1%
Average Household Income	\$66,638	\$71,767	\$73,619
Median Household Income	\$52,238	\$49,972	\$50,933
Per Capita Income	\$28,877	\$29,994	\$30,312

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2022 Estimate Total Population	10,669	141,028	412,679
Under 20	20.0%	21.2%	21.9%
20 to 34 Years	20.8%	22.8%	21.5%
35 to 49 Years	17.7%	18.8%	19.3%
50 to 59 Years	12.1%	13.3%	13.6%
60 to 64 Years	6.0%	6.2%	6.3%
65 to 69 Years	6.3%	5.5%	5.4%
70 to 74 Years	6.3%	4.6%	4.7%
Age 75+	10.9%	7.6%	7.3%
Median Age	42.7	39.5	40.0
<b>Population by Gender</b>			
2022 Estimate Total Population	10,669	141,028	412,679
Male Population	49.4%	50.5%	50.5%
Female Population	50.6%	49.5%	49.5%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	24.0	24.0	25.0



# 2785 EAST RUSSELL ROAD

2785 EAST RUSSELL ROAD, LAS VEGAS, NV 89120



## POPULATION

In 2022, the population in your selected geography is 412,679. The population has changed by 19.2 percent since 2000. It is estimated that the population in your area will be 421,207 five years from now, which represents a change of 2.1 percent from the current year. The current population is 50.5 percent male and 49.5 percent female. The median age of the population in your area is 40.0, compared with the U.S. average, which is 38.6. The population density in your area is 5,251 people per square mile.



## HOUSEHOLDS

There are currently 169,295 households in your selected geography. The number of households has changed by 20.5 percent since 2000. It is estimated that the number of households in your area will be 173,993 five years from now, which represents a change of 2.8 percent from the current year. The average household size in your area is 2.4 people.



## INCOME

In 2022, the median household income for your selected geography is \$50,933, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 24.2 percent since 2000. It is estimated that the median household income in your area will be \$58,491 five years from now, which represents a change of 14.8 percent from the current year.

The current year per capita income in your area is \$30,312, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$73,619, compared with the U.S. average, which is \$96,357.



## EMPLOYMENT

In 2022, 218,467 people in your selected area were employed. The 2000 Census revealed that 54.0 percent of employees are in white-collar occupations in this geography, and 46.0 percent are in blue-collar occupations. In 2022, unemployment in this area was 7.0 percent. In 2000, the average time traveled to work was 20.7 minutes.



## HOUSING

The median housing value in your area was \$266,271 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 72,595 owner-occupied housing units and 67,879 renter-occupied housing units in your area. The median rent at the time was \$642.



## EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 7.7 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 14.8 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

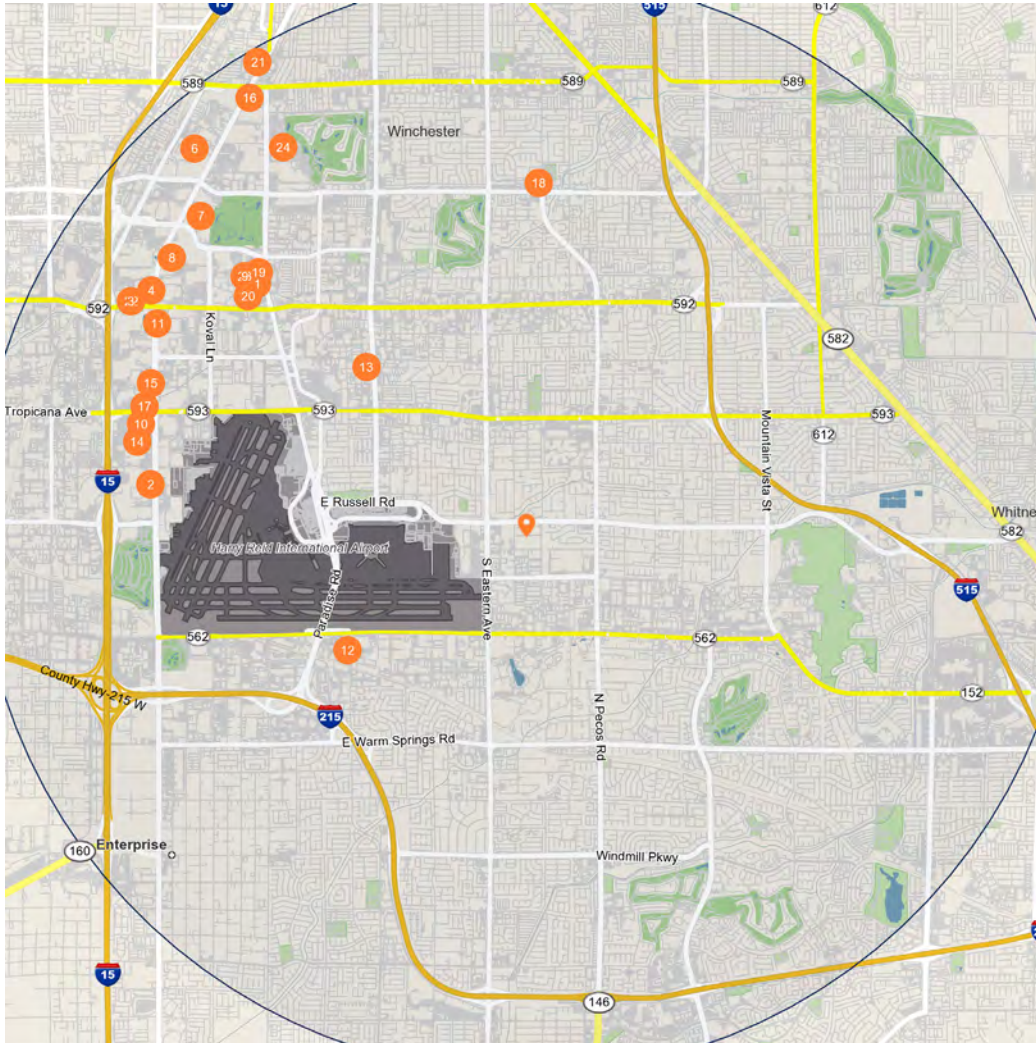
The number of area residents with an associate degree was lower than the nation's at 7.4 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 29.5 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 25.0 percent in the selected area compared with the 20.4 percent in the U.S.



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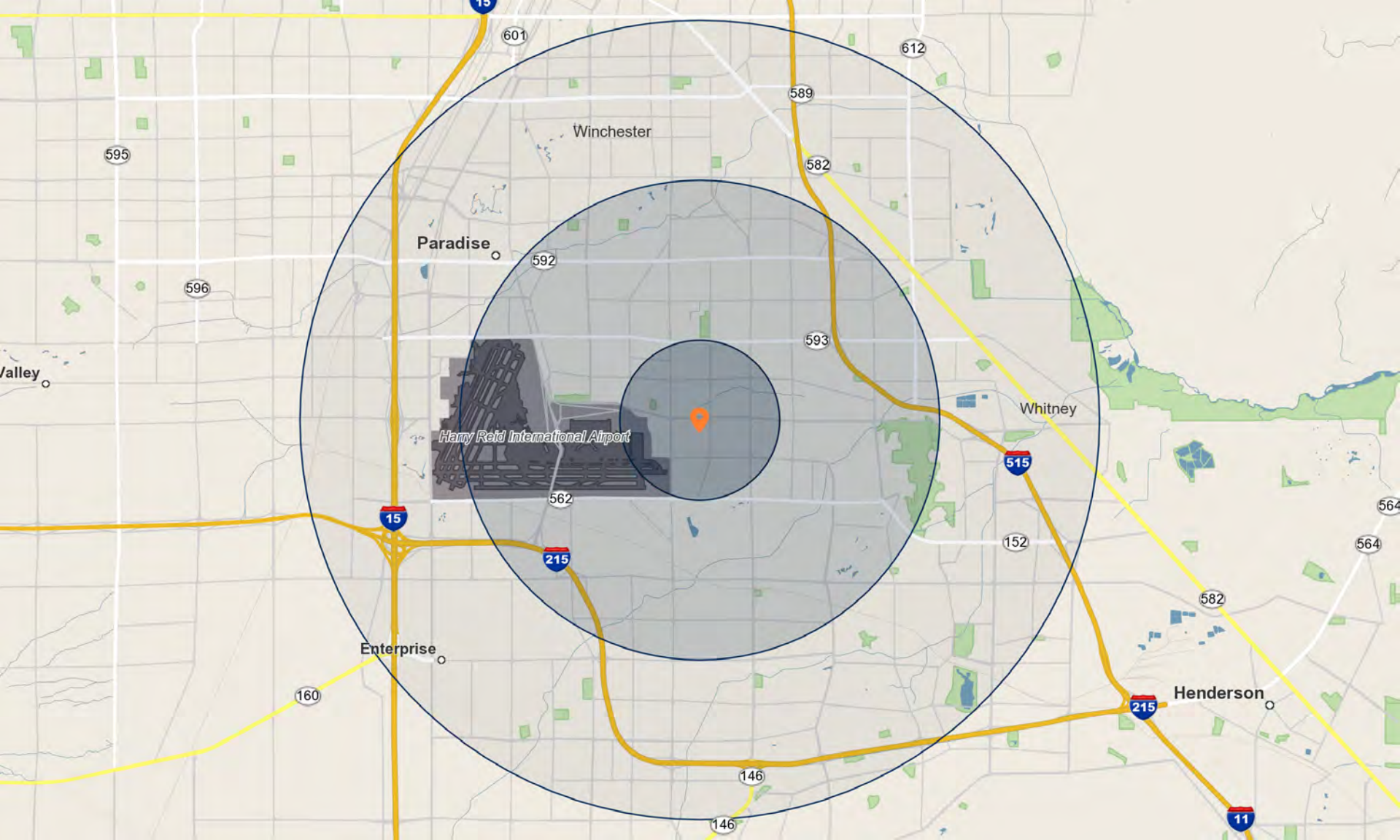
## Major Employers

	Major Employers	Employees
1	Tropicana St Louis LLC	6,332
2	Slots-A-Fun Inc-Slots-A-Fun Casino	5,225
3	Caesars World Marketing Corp-Caesars	5,219
4	Desert Palace LLC-Caesars Palace Hotel & Casino	5,020
5	Mh Inc	5,008
6	Resorts World Las Vegas LLC	5,000
7	Wynn America LLC	5,000
8	Las Vegas Sands LLC-Venetian The	5,000
9	Boyd Tciv LLC	4,700
10	New Castle LLC-Excalibur Hotel & Casino	4,200
11	Paris Las Vegas-Paris Las Vegas Hotel & Casino	4,000
12	Wolfgang Puck Worldwide Inc-Spago Las Vegas	4,000
13	Board of Regents Nevada-University Nevada - Las Vegas	3,341
14	Ramparts Inc-Luxor Hotel & Casino	3,100
15	Victoria Partners-Monte Carlo Hotel and Casino	3,000
16	Las Vegas Resort Holdings LLC-Sls Las Vegas	2,500
17	New York - NY Ht & Casino LLC-Starbucks Licensed Store	2,300
18	Yatra USA Corp	2,212
19	Pnk Development 10 LLC	2,208
20	Pinnacle MLS LLC	2,208
21	Stratosphere Gaming LLC-Stratosphere Casino Ht & Twr	2,100
22	Sheraton Gaming Corporation	2,000
23	M Arthur Gensler Jr Assoc Inc-Gensler of Nevada	1,980
24	Colony Rsrts Lvh Acqstions LLC-Lvh-Las Vegas Hotel & Casino	1,880
25	Westgate Resorts Ltd-Westgate Las Vgas Rsort Casino	1,850



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PRESENTED BY

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