

# FOR SALE UNITED STATES POSTAL SERVICE LAS VEGAS STRIP BRANCH

OFFERS DUE 6/24/2011

**3100 INDUSTRIAL RD.**  
LAS VEGAS, NEVADA

*This rare strip corridor building has ±13,180 SF of 100% HVAC office and warehouse area and sits on ±2.3 acres of fully paved rear gated parcel. The out parcel is flanked by the planned Echelon Resort and The Clark County fire department's fire station #12.*



## EXCLUSIVE PROPERTY ADVISORS:

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**CBRE**  
CB RICHARD ELLIS



## THE OFFERING

The United States Postal Service (Postal Service), an independent establishment of the Executive Branch of the United States Government (39 U.S.C. 201), invites proposals to purchase Postal Service owned property, and improvements thereon in the City of Las Vegas, Nevada, 89109, known as The Las Vegas Strip Branch Post Office. This Postal Service site, located near the Las Vegas Strip, consists of a 1 story building situated on a  $\pm 2.3$  acre site in the heart of the Strip corridor.

The Postal Service has retained CB Richard Ellis as a Postal Service Representative to assist with the preparation, and issuance of this offering and with the evaluation and negotiation of offers submitted.

The Postal Service may, after the initial evaluation of all offers, choose to continue evaluation of only those offers deemed most qualified. Negotiations may conclude with a contractual agreement to sell the property.

## OBJECTIVE

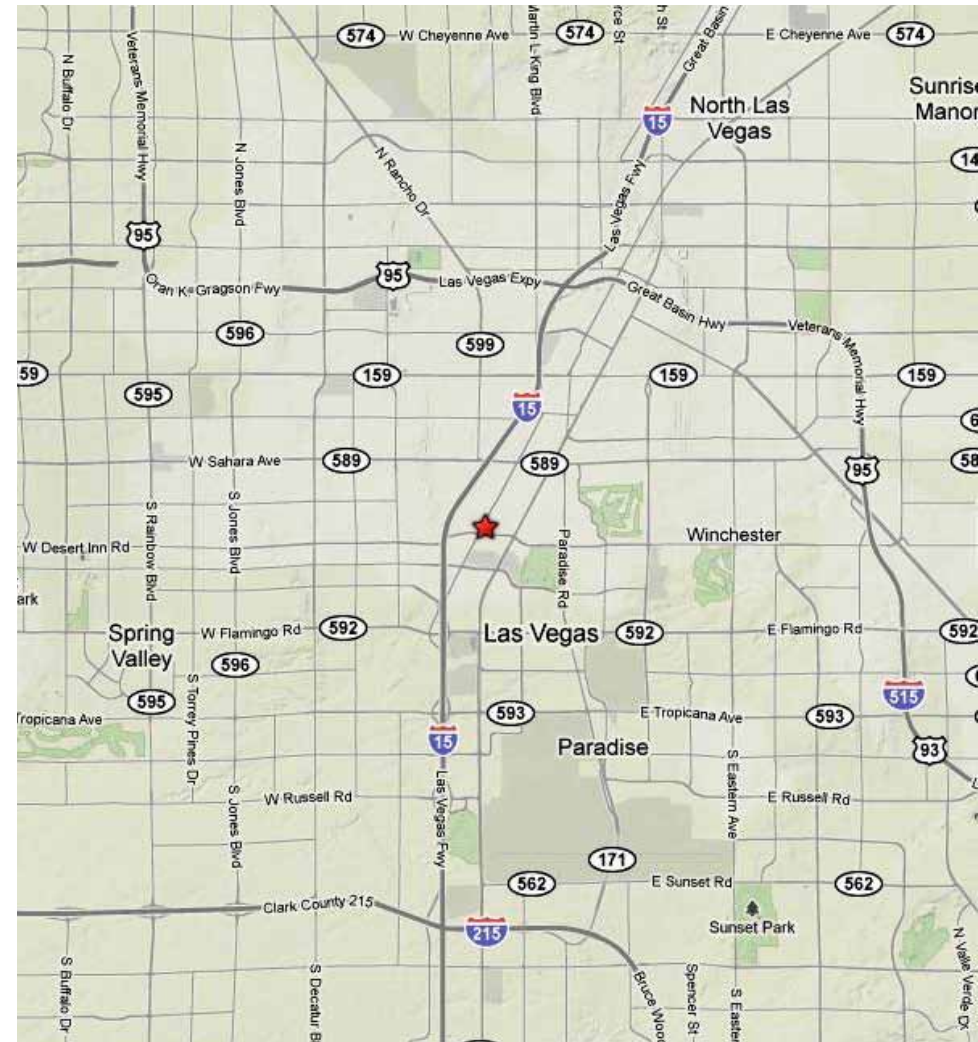
The Postal Service is seeking the benefits from the sale of this property by providing the best value to the Postal Service.





**EXISTING PROPERTY LOCATION**

<b>STREET:</b>	3100 Industrial Rd.
<b>CITY:</b>	Las Vegas
<b>COUNTY:</b>	Clark
<b>STATE:</b>	Nevada
<b>ZIP:</b>	89109
<b>LISTING PRICE:</b>	Negotiable
<b>PARCEL NUMBER:</b>	162-09-402-001
<b>BUILDING:</b>	Mason Brick Style single story building built in 1993. The structure contains ±13,180 SF.
<b>PARCEL SIZE:</b>	The property sits on ±2.3 acres
<b>FLOOD ZONE:</b>	The property is not located in a 100 year flood zone
<b>PARKING:</b>	±67 parking spaces (with potential for additional spaces)
<b>UTILITIES:</b>	Electricity (NV Energy) Water (Clark County) Sewer (Clark County) Gas (Southwest Gas)
<b>ZONING:</b>	H-1 (Hotel Resort Apartment)





**IMMEDIATELY ADJACENT LAND USES  
TO THE PROPERTY INCLUDE:**

<b>NORTH:</b>	Clark County Fire Station #12
<b>SOUTH:</b>	Planned Echelon Resort
<b>EAST:</b>	Planned Echelon Resort
<b>WEST:</b>	Retail and Industrial Properties
<b>CONDITION:</b>	Good
<b>FOUNDATION:</b>	Poured Concrete Slab
<b>YARD:</b>	Paved/Concrete Wall/Secured

The neighborhood consists of multiple large casino resorts, Industrial and Retail properties and a county fire station.







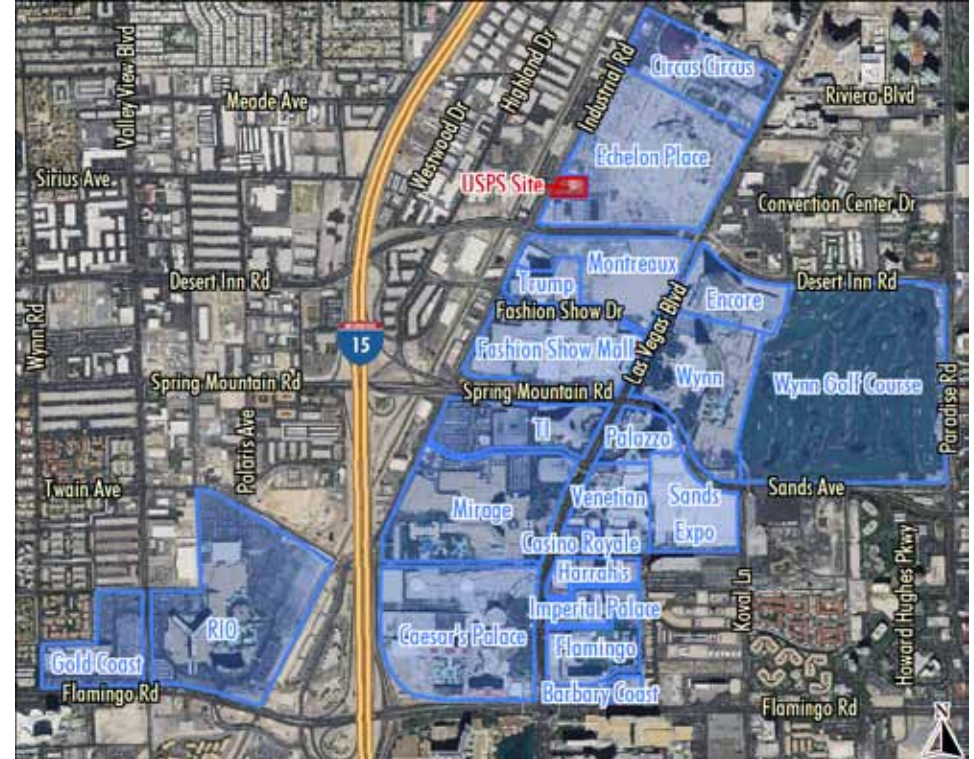
**ZONING MAP**



**PARCEL MAP**



**RESORT CORRIDOR MAP**





## MARKET OVERVIEWS:

### 2011Q1 LAS VEGAS BRIEF OVERVIEW

Clark County, the most populous of Nevada's 17 counties, is home to more than 1.9 million residents (over 70% of the state's population). Estimated household income is approximately \$57,738. The city of Las Vegas sits at the heart of Clark County, and is internationally renowned as the world capital of entertainment. Las Vegas' gaming, dining, shopping and business conventions are major attractions for both American and international visitors. Las Vegas has approximately 150,000 hotel rooms, and over 37 million people visited Las Vegas in 2010.

### 2011Q1 INDUSTRIAL OVERVIEW

Throughout the past few years, the Las Vegas industrial market has struggled with soft demand, excess supply and economic uncertainty. While we are by no means in full recovery mode yet, we see consistent signs of market stabilization and can point to several positive indicators to start 2011.

Vacancy rates decreased this quarter, and now stand at an average of 10.5% across Las Vegas. North Las Vegas and the Southwest submarkets contain the highest levels of vacant space, each with over three million square feet (SF) of vacant space.

Absorption is positive for the first time in eight quarters, summing to just over 90,000 SF. Although some industrial tenants are still downsizing and moving to smaller spaces, we are also beginning to see new tenants enter the Las Vegas market to take advantage of low lease rates. We expect this trend to continue throughout 2011, as Las Vegas becomes more and more competitive with neighboring industrial metropolitan areas such as Southern California and Phoenix.

### 2011Q1 OFFICE OVERVIEW

The Las Vegas office market remains stagnant to start the year 2011. No new office space has come on line in recent quarters, little space is under construction or planned, and lease rates and vacancies are relatively stable.

While net absorption is not large in terms of absolute value, it is positive for the third consecutive quarter, which we interpret as a positive indicator that the worst of the down cycle may be behind us.

At 24.3%, the office vacancy rate is down slightly from its rate of 24.6% one year ago, and up slightly from the 24.0% recorded last quarter. The Airport, Central East, Southeast, Southwest and West submarkets each contain over one million vacant SF.

We expect the Valleywide vacancy rate to decrease slightly as we move through 2011.



### POSTAL SERVICE REPRESENTATIVE

The Postal Service has retained CB Richard Ellis as Representatives to administer the issuance of and facilitate the responses to this offer.

All questions or other communication about this offer should be sent to the Postal Service Representatives. The Postal Service Representatives are located below.

### SITE VISITS

Escorted site visits will be available on pre-scheduled dates. Requests may be arranged by contacting the Postal Service Representative.

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