

RECEIVED

March 10, 2025

STATE OF NEVADA

DEPARTMENT OF TAXATION



Form 5101SBE

**Nevada State Board of Equalization
Taxpayer Petition for Appeal from**

the Decision of the County Board of Equalization

If you have questions about this form or the appeal process, please call: (775) 684-2160.

Email completed form to: stateboard@tax.state.nv.us or Fax (775) 684-2020 EMAIL or FAX by 5:00 p.m. March 10, 2025

Mail: State Board of Equalization, 3850 Arrowhead Dr, Carson City, NV, 89706 POSTMARK by 5:00 p.m. March 10, 2025

Please Print or Type:

Part A. PROPERTY OWNER AND PETITIONER INFORMATION

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: D 2801 Westwood Inc					
NAME OF PETITIONER (IF DIFFERENT THAN PROPERTY OWNER LISTED IN PART A): James English				TITLE: Agent	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX): 3730 Cypresscreek Parkway Suite 200					
CITY: Houston		STATE: TX	ZIP CODE: 77068	DAYTIME PHONE: 281 875 8665	EMAIL ADDRESS: Senulish@flyshipn.com
		ALTERNATE PHONE:		FAX NUMBER:	

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☒ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe: _____

The organization described above was formed under the laws of the State of _____

The organization described above is a non-profit organization. ☐ Yes ☐ No**Part C. RELATIONSHIP OF PETITIONER TO PROPERTY OWNER IN PART A**

Check box which best describes the relationship of Petitioner to Property Owner. If Additional information may be necessary.

- ☐ Self ☐ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, partner, managing member ☐ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
☒ Other, please describe: **Agent**

Part D. PROPERTY IDENTIFICATION INFORMATION**1. Enter Physical Address of Property:**

ADDRESS: 2801	STREET/ROAD: Westwood Dr	CITY (IF APPLICABLE): Las Vegas	COUNTY: Clark
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2. Enter Applicable APN or Account Number from assessment notice or taxbill:

ASSESSOR'S PARCEL NUMBER (APN):	ACCOUNT NUMBER: 162 08604001
---------------------------------	--

3. Does this appeal involve multiple parcels? Yes ☐ No ☐

List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: _____

Multiple parcel list is attached. ☐**4. Check Property Use Type: ☒**

- | | | |
|---|--|--|
| <input type="checkbox"/> Vacant Land | <input type="checkbox"/> Mobile Home (Not on foundation) | <input type="checkbox"/> Mining Property |
| <input type="checkbox"/> Residential Property | <input checked="" type="checkbox"/> Commercial Property | <input type="checkbox"/> Industrial Property |
| <input type="checkbox"/> Multi-Family Residential Property | <input type="checkbox"/> Agricultural Property | <input type="checkbox"/> Personal Property |
| <input type="checkbox"/> Possessory Interest in Real or Personal property | | |

5. Check Year and Roll Type of Assessment being appealed: ☒

- | | | |
|--|--|--|
| <input checked="" type="checkbox"/> 2025-2026 Secured Roll | <input type="checkbox"/> 2024-2025 Unsecured Roll | <input type="checkbox"/> 2024-2025 Supplemental Roll |
| <input type="checkbox"/> 2025-2026 Centrally-assessed Roll | <input type="checkbox"/> 2024-2025 Net Proceeds Roll | |

Other years being appealed: _____

Be prepared to cite the legal authority, if any, that permits the State Board to consider appeals of taxable value from prior years.

Part E. VALUE OF PROPERTY

Property Type	As established by County Board of Equalization		Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed.	
	Taxable Value	Assessed Value	Taxable Value	Assessed value
Land	975,774	348,822		
Buildings	443,563	152,473		
Personal Property				
Total	542,146	170,976		

For Clerk Use Only

25-138

Form S-010-00

Part F. TYPE OF APPEAL

☒ NRS 361.360(1); NRS 361.400(2) The value of real or personal property is being appealed, the Petitioner is aggrieved at the action of the County Board or the failure of the County Board to equalize resulting in overvaluation of property or undervaluation or non assessment of other property

☐ NRS 361A.240(2)(b) The under or over valuation of open-space use property is being appealed

☐ NRS 361A.273(1) This is an appeal of a determination that agricultural property has been converted to a higher use and for valuations for deferred tax years, the notice of conversion from the assessor was received after July 1 and before December 15 and the appeal was heard by the County Board

☐ NRS 361.360(1); NAC 361.747(2)(c) The property was denied an exemption that is allowed by law. If so, describe the applicable exemption

☐ Other reason, please describe _____

Part G. ATTACH A BRIEF STATEMENT OR LETTER DESCRIBING THE ISSUES AND CONTENTIONS IN THIS APPEAL.

Part H. COUNTY APPEAL INFORMATION

County in which appeal was heard Clark	County Case Number 00231	Date Heard by County 2/26/25
--	------------------------------------	--

VERIFICATION

I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part I below is completed, I further certify I have authorized each agent named therein to represent the Property Owner as stated and I have the authority to appoint each agent named in Part I.

Petitioner Signature [Signature] Title VP
 Print Name of Signatory HASSAN JAWHAR Date 3-10-25

Part I. AUTHORIZATION OF AGENT

Completed by the authorized agent on behalf of the Property Owner. This form is submitted to the County Board of Equalization and the Nevada State Board of Equalization. The authorized agent is responsible for the accuracy of the information provided. The authorized agent is not responsible for the accuracy of the information provided by the Property Owner.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Nevada State Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition. I further authorize the agent listed below to receive all notices and decision letters related thereto, and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Nevada State Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT James English	TITLE Agent
AUTHORIZED AGENT COMPANY (IF APPLICABLE) Flashlight Property Tax Consulting	EMAIL ADDRESS Jenglish@flashlightptc.com
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) 3730 Cypress Creek Parkway Suite 200	
CITY Hesperia	STATE TX
ZIP CODE 77065	DAYTIME PHONE 281 595 5667
ALTERNATE PHONE	FAX NUMBER

Authorized Agent must make each applicable statement and sign below.

☒ I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

☒ I verify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the State Board subject to the requirements of NRS 361.362 and the limitations contained in the Agent Authorization Form to be separately submitted.

Authorized Agent Signature [Signature] Title Agent
 Print Name of Signatory James English Date 3/7/25

From: [Commercial Tax Network](#)
To: [State Board Equalization](#)
Cc: [James English](#)
Subject: Nevada Petition for Appeal FD08 Davari
Date: Monday, March 10, 2025 8:45:48 AM
Attachments: [FD08 Davari Appeal.pdf](#)
Importance: High

WARNING - This email originated from outside the State of Nevada. Exercise caution when opening attachments or clicking links, especially from unknown senders.

Hello please see the attached petition for appeal forms for the accounts listed below. Thank you!

16217101028

16209201001

16209102003

16209102004

16208604001

Ayanna Cruz

Flagship Property Tax Consulting

Tax-info@propertytax.group

3730 Cypress Creek Pkwy Suite 200

Houston TX 77068

P: 281-897-1119

F: 281-897-0004

COUNTY RECORD

**State Board of Equalization Records Request
Preference of Order**

CLARK COUNTY BOARD OF EQUALIZATION

GENERAL INDEX

CBOE Case #: [231](#)
SBOE Case #: [25-138](#)
Parcel #: [162-08-604-001](#)
CBOE Hearing Date: [February 26, 2025](#)
Petitioner: [D 2801 WESTWOOD INC](#)
Respondent: [Clark County Assessor](#)

1. Clerk's Certification of Copy
2. Petition for Review of Assessed Valuation
3. Evidence of Mailing Notice of Hearing
4. Notice of Decision
5. Petitioner's Exhibits
6. Assessor's Exhibits
7. Audio and Video Evidence (will be transmitted separately)
8. Minutes (see pertinent pages dated [February 26, 2025](#))

CERTIFICATION OF COPY

STATE OF NEVADA)
)§
COUNTY OF CLARK)

I, LYNN MARIE GOYA, the duly qualified and acting Clerk of Clark County, in the State of Nevada, and Ex-Officio Clerk of the Clark County Board of Equalization, do hereby certify that the foregoing is a true, full and correct copy of the original now on file and of record in this office:

CBOE Case #: **231**
Hearing Date: **February 26, 2025**
Parcel #: **162-08-604-001**
Petitioner: **D 2801 WESTWOOD INC**



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Clark County at my office, Las Vegas, Nevada, May 22, 2025..



Lynn Marie Goya, Clark County Clerk



APPEAL FORM # 25-00231

Clark County Board of Equalization

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply. Please Print or Type:

Part A. PROPERTY OWNER/PETITIONER INFORMATION (Agents Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL D 2801 WESTWOOD INC					
NAME OF PETITIONER (IF DIFFERENT FROM PROPERTY OWNER) James English				TITLE Agent	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 3730 Cypress Creek Pkwy Suite 200				EMAIL ADDRESS susan@ctnus.com	
CITY Houston	STATE TX	ZIP CODE 77068	DAYTIME PHONE 281-897-1119	ALTERNATE PHONE	FAX NUMBER

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe: _____

The organization described above was formed under the laws of the State of _____

The organization described above is a non-profit organization ☐ Yes ☐ No

Part C. RELATIONSHIP OF PETITIONER IN PART C TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☐ Additional information may be necessary. Please see Instructions.

- ☐ Self ☐ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, Partner, Management Member ☐ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property.
☐ Other, please describe: _____

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS 2801	STREET/ROAD WESTWOOD DR	CITY (IF APPLICABLE) LAS VEGAS	COUNTY
PURCHASE PRICE:		PURCHASE DATE:	

2. Enter Applicable Assessor Parcel Number or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) 162-08-604-001	ACCOUNT NUMBER
--	----------------

3. Does this appeal involve multiple parcels? Yes ☐ No ☒ List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: _____ Multiple parcel list is attached.

Appeals must be single parcels unless multiple contiguous parcels act as a single unit.

4. Check Property Type: ☒

- | | | |
|---|--|--|
| <input type="checkbox"/> Vacant Land | <input type="checkbox"/> Mobile Home (Not on foundation) | <input type="checkbox"/> Mining Property |
| <input type="checkbox"/> Residential Property | <input checked="" type="checkbox"/> Commercial Property | <input type="checkbox"/> Industrial Property |
| <input type="checkbox"/> Multi-Family Residential Property | <input type="checkbox"/> Agricultural Property | <input type="checkbox"/> Personal Property |
| <input type="checkbox"/> Possessory Interest in Real or Personal property | | <input type="checkbox"/> Exemption |

5. Check Year and Roll Type of Assessment being appealed:

<input checked="" type="checkbox"/> 25-26 Secured Roll
--

Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land		
Buildings		
Personal Property		
Possessory interest in real property		
Exempt Value		
Total	5,431,416	4,073,562

APPEAL FORM # 25-00231

Part F. TYPE OF APPEAL

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- ☒ NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- ☒ NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- ☐ NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed; and have attached the proof showing the owner, the location, the description and the taxable value of the undervalued property.
- ☐ NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- ☐ NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and that deferred taxes are now due.
- ☐ NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED)

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized the agent named therein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named in Part H.

Owner/Petitioner Signature	Title
Print Name of Owner/Petitioner	Date

Part H. AUTHORIZATION OF AGENT

Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board. Read instructions for further information.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:		TITLE:			
AUTHORIZED AGENT COMPANY, IF APPLICABLE:		EMAIL ADDRESS:			
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

CERTIFICATION

Agent Signature required only if Petitioner did not sign certification and a separate Agent Authorization will be submitted.

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the Clark County Board subject to the requirements of NRS 361.362 and NAC 361.TBD (7012) and the limitations contained in the Agent Authorization Form to be separately submitted

Authorized Agent Signature	Title
Print Name of Signatory	Date
<input type="checkbox"/> I hereby withdraw appeal to the Board of Equalization	
Signature of Owner or Authorized Agent/Attorney	Date

01212025

FD08-15



APPEAL FORM # 25-00231

Clark County Board of Equalization

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply. Please Print or Type:

Part A. PROPERTY OWNER/PETITIONER INFORMATION (Agents Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL

D 2801 WESTWOOD INC

NAME OF PETITIONER (IF DIFFERENT FROM PROPERTY OWNER)

James English

TITLE
Agent

MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX)

3730 Cypress Creek Pkwy Suite 200

EMAIL ADDRESS

susan@cthus.com

CITY

Houston

STATE

TX

ZIP CODE

77068

DAYTIME PHONE

281-897-1119

ALTERNATE PHONE

FAX NUMBER

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

☐ Sole Proprietorship☐ Trust☒ Corporation☐ Limited Liability Company (LLC)☐ General or Limited Partnership☐ Government or Governmental Agency☐ Other, please describe:

The organization described above was formed under the laws of the State of

The organization described above is a non-profit organization ☐ Yes ☐ No

Part C. RELATIONSHIP OF PETITIONER IN PART C TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☐ Additional information may be necessary. Please see Instructions.☐ Self☐ Trustee of Trust☐ Employee of Property Owner☐ Co-owner, Partner, Management Member☐ Officer of Company☐ Employee or Officer of Management Company☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property.☒ Other, please describe:

Agent

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS

2801

STREET/ROAD

WESTWOOD DR

CITY (IF APPLICABLE)

LAS VEGAS

COUNTY

PURCHASE PRICE:

PURCHASE DATE:

2. Enter Applicable Assessor Parcel Number or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN)

162-08-604-001

ACCOUNT NUMBER

3. Does this appeal involve multiple parcels? Yes ☐ No ☒

List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels:

Multiple parcel list is attached.

Appeals must be single parcels unless multiple contiguous parcels act as a single unit.

4. Check Property Type: ☒☐ Vacant Land☐ Residential Property☐ Multi-Family Residential Property☐ Possessory Interest in Real or Personal property☐ Mobile Home (Not on foundation)☒ Commercial Property☐ Agricultural Property☐ Mining Property☐ Industrial Property☐ Personal Property☐ Exemption

5. Check Year and Roll Type of Assessment being appealed:

☒ 25-26 Secured Roll

Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land		
Buildings		
Personal Property		
Possessory interest in real property		
Exempt Value		
Total	5,431,416	4,073,562

CBOE APPEAL FORM - Approved by SBOE on 11/20/2015

COMPLETE BOTH PAGES OF THIS FORM

01212025

APPEAL FORM # 25-00231

Part F. TYPE OF APPEAL

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- ☒ NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- ☒ NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- ☐ NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed; and have attached the proof showing the owner, the location, the description and the taxable value of the undervalued property.
- ☐ NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- ☐ NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and that deferred taxes are now due.
- ☐ NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED)

Value over assessed Based on market and equity

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized the agent named therein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named in Part H.

Owner/Petitioner Signature

Title

Print Name of Owner/Petitioner

Date

Part H. AUTHORIZATION OF AGENT

Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board. Read instructions for further information.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:

Samuel Engh

TITLE:

Agent

AUTHORIZED AGENT COMPANY, IF APPLICABLE:

Flagship Property Tax Consulting

EMAIL ADDRESS:

Senajishn@flagshipptc.com

MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)

3730 Cypress Creek Parkway Suite 200

CITY

Houston

STATE

TX

ZIP CODE

77068

DAYTIME PHONE

2818955669

ALTERNATE PHONE

FAX NUMBER

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

CERTIFICATION

Agent Signature required only if Petitioner did not sign certification and a separate Agent Authorization will be submitted.

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the Clark County Board subject to the requirements of NRS 361.362 and NAC 361.7BD (7012) and the limitations contained in the Agent Authorization Form to be separately submitted.

Authorized Agent Signature

Samuel Engh

Title

Agent

Print Name of Signatory

Date

1/16/25

☐ I hereby withdraw appeal to the Board of Equalization

Signature of Owner or Authorized Agent/Attorney

Date

FD08-15

16208604001

Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of the Petition for appeal.

List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

NAME OF AUTHORIZED AGENT:		TITLE:	
James English		Agent	
AUTHORIZED AGENT COMPANY, IF APPLICABLE:		EMAIL ADDRESS:	
Flagship Property Tax Consulting		tax-info@propertytax.group	
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)			
3730 Cypress Creek Pkwy			
CITY	STATE	ZIP CODE	DAYTIME PHONE
Houston	TX	77068	281-897-1119
ALTERNATE PHONE		FAX NUMBER	

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

Authorized Agent Signature _____ Title Agent Date 1/7/25

NAME OF AUTHORIZED AGENT:		TITLE:	
AUTHORIZED AGENT COMPANY, IF APPLICABLE:		EMAIL ADDRESS:	
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)			
CITY	STATE	ZIP CODE	DAYTIME PHONE
ALTERNATE PHONE		FAX NUMBER	

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

Authorized Agent Signature _____ Title _____ Date _____

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. I further certify I have authorized the agent named herein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named herein.

Property Owner / Petitioner Signature _____ Title Owner Date 1/8/25
George Davari
Print Name of Owner/Petitioner

01212025

231

16208604001
FD08-15**Clark County Board of Equalization****Agent Authorization Form**

If you have questions about this form or the appeal process, please call: 702-455-3891.

Please Print or Type:

Part A. PROPERTY OWNER AND CONTACT INFORMATION OF PERSON GRANTING AUTHORITY TO AGENT

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL: <u>Samuel Enlin</u>					
NAME OF PERSON GRANTING AUTHORITY TO AGENT (IF DIFFERENT THAN PROPERTY OWNER):				TITLE <u>Agent</u>	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) <u>3730 Cypress Creek Parkway Suite 200</u>				EMAIL ADDRESS:	
CITY <u>Houston</u>	STATE <u>TX</u>	ZIP CODE <u>77068</u>	DAYTIME PHONE <u>281 825 8669</u>	ALTERNATE PHONE	FAX NUMBER

Part B. PROPERTY OWNER INFORMATIONCheck organization type which best describes the Property Owner if not a natural person: ☒ Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☒ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe: _____

The organization described above was formed under the laws of the State of _____.

The organization described above is a non-profit organization. ☐ Yes ☐ No**Part C. RELATIONSHIP OF PERSON GRANTING AUTHORITY TO AGENT TO PROPERTY OWNER**Check box which best describes the relationship of Petitioner to Property Owner: ☒

Additional Information may be necessary. Please see instructions.

- ☐ Self ☐ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, partner, managing member ☐ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property
☒ Other, please describe: Agent

Part D. PROPERTY SUBJECT TO THIS AGENT AUTHORIZATION:

Enter APN or Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) <u>162-08-604-001</u>	ACCOUNT NUMBER
---	----------------

☐ Multiple parcel list attached. (Use letter-size paper)**Part E. YEAR AND ROLL TYPE OF ASSESSMENT BEING APPEALED: ☒**

<input checked="" type="checkbox"/> 2025-2026 Secured Roll	<input checked="" type="checkbox"/> 2024-2025 Unsecured Roll	<input checked="" type="checkbox"/> 2024-2025 Supplemental Roll
Other years being appealed:		
Be prepared to cite the legal authority, if any, that permits the County Board to consider appeals of taxable value from prior years.		

01212025

DocuSign Envelope ID: 40B929D7-362D-416E-83EC-AA98BBB2A549

FD08-15

16208604001

Part F. AUTHORIZATION OF AGENT

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D of this Agent Authorization.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part E of the Petition for appeal.

List additional authorized agents on a separate sheet as needed, including printed name, contact information, signature, title and date.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT: James English			TITLE: Agent		
AUTHORIZED AGENT COMPANY, IF APPLICABLE: Flagship Property Tax Consulting			EMAIL ADDRESS: tax-info@propertytax.group		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX) 3730 Cypress Creek Pkwy					
CITY Houston	STATE TX	ZIP CODE 77068	DAYTIME PHONE 281-897-1119	ALTERNATE PHONE	FAX NUMBER

This authorization expires 12/31/25
I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

Authorized Agent Signature _____ Title Agent Date 1/7/25

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:			TITLE:		
AUTHORIZED AGENT COMPANY, IF APPLICABLE:			EMAIL ADDRESS:		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board of Equalization.

Authorized Agent Signature _____ Title _____ Date _____

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. I further certify I have authorized the agent named herein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named herein.

Property Owner / Petitioner Signature _____ Title Owner Date 1/8/25
George Davari
Print Name of Owner/Petitioner



Date: 02/26/2025

CLARK COUNTY BOARD OF EQUALIZATION NOTICE OF HEARING

This is your notification that your Petition for Review to the Clark County Board of Equalization for review of the assessed value has been placed on the Agenda for the meeting of:

<p>Date: Wednesday, February 26, 2025 Time: 08:00 am Location: Commission Chambers Clark County Government Center 500 S Grand Central Pkwy, 1st Floor Case Number: 00231 Primary APN/ PPID: 162-08-604-001</p>

We encourage you to arrive at the above hearing at the scheduled start time. Depending on the length of the agenda, your case may be heard anytime between the start time noted and the completion of the agenda.

YOUR HEARING DATE HAS BEEN SET, IT CANNOT BE CHANGED.

If you have signed a stipulation letter, you are not required to attend your scheduled hearing; however, stipulated values are subject to review and change by the Board of Equalization. Signed withdrawals are not subject to further action by the Board.

Assessor's data related to your case will be provided to you at the hearing or you may contact the Assessor's Office to check availability prior to the hearing. Please bring this notice in order to receive the documents.

Petitioners requiring a transcript of the hearing must provide and pay for a court reporter. A copy of such transcript must also be provided to the County Clerk and the Secretary of the State Board of Equalization.

The Assessor's Office is located at 500 S. Grand Central Parkway, 2nd Floor.
If you have any questions, please call 702-455-4997.



200 Lewis Avenue
P. O. Box 551604
Las Vegas, NV 89155-1604
702-671-0500 / 702-382-3611 Fax

Office of the County Clerk

Lynn Marie Goya
County Clerk
Commissioner of Civil Marriages

Carl Bates
Assistant County Clerk

231/02-26-25

D 2801 WESTWOOD INC
TERRY W. ENGLISH
3730 CYPRESS CREEK PARKWAY, SUITE 200
3730 CYPRESS CREEK PARKWAY, SUITE 200
HOUSTON TX 77068

March 06, 2025

Re: Petition No. 231

Assessment Year:	2025 - 2026
Parcel #:	162-08-604-001
Multiple Parcels:	No
Hearing Date:	February 26, 2025

This is to notify you that the Clark County Board of Equalization has made the following determination on the petition you have filed on the above-described property:

Accepted the Assessor's recommendation (for no change in the total taxable value of \$5,431,416) based on the information provided

If you have any questions, please contact the Clark County Assessor's Office, 500 South Grand Central Parkway, Second Floor, Las Vegas, NV 89106 Phone: (702) 455-3882.

Sincerely,

A handwritten signature in cursive script that reads "Lynn Marie Goya".

Lynn Marie Goya, Clark County Clerk

Ex-Officio Clerk of:
Board of County Commissioners - Clark County Board of Equalization
Clark County Liquor and Gaming Board - Mt. Charleston Fire Protection District
Clark County Water Reclamation District Board of Trustees - Clark County Debt Management Commission
Clark County Redevelopment Agency - University Medical Center of Southern Nevada Board of Trustees

2/26/2025 231P

Formal Hearing Date: 02/26/2025 8:00AM
 Formal Hearing Date: 02/26/2025 8:00AM

SAME DAY FORMAL
 SAME DAY FORMAL

Account #: 16208604001
 Account #: 16209102004

Flagship Property Tax Consulting

Keymap: 395a
 Effective/Actual Yr Blt: 2003 / 2003
 Total Imp Size: 22,899

Land SF: 196,455 sf
 Land Acres: 4.51 acs
 Land-Bldg %: 8.58 :1

2024 Appeal Summary

Assessor Preliminary Detail

Tieback ID: FD08-15 LUC: 4327 Bar/Lounge NBRHD: Exemp: NONE Class:
 Tieback Addr: 2801 Westwood Dr Parcel Map File 27 Page 14 Lot 3 Built/Rmdl: 2003 0 Grade: CDU:
 CAD: Clark

Account Number	Owner Name	LUC	Land Area	Land Value	LandPSF	Imps Size	Imps Value	ImpPSF	Prelim Total	TotalPSF	Hearing
16208604001	D 2801 Westwood Inc	4327	55,321	\$348,522	\$6.30	22,899	\$5,308,667	\$231.83	\$5,657,189	\$247.05	
16209102004	D 2753 L L C	4327	141,134	\$799,697	\$5.67	0	\$1,703,377		\$2,503,074	\$17.74	02/26/2025

Totals	Land Area	Land Value	LandPSF	Imps Size	Imps Value	ImpPSF	Prelim Total	TotalPSF	Prelim Capped	CapPSF
	196,455	\$1,148,219	\$5.84	22,899	\$7,012,044	\$306.22	\$8,160,263	\$356.36	\$0	\$0.00

Year	Land Area	Land Value	LandPSF	Imps Size	Imps Value	ImpPSF	Prelim Total	TotalPSF
Year: 2023	196,455	\$348,522	\$1.77	22,899	\$4,723,061	\$206.26	\$5,071,583	\$221.48
Year: 2022	196,455	\$1,020,640	\$5.20	22,899	\$5,820,219	\$254.17	\$6,840,859	\$298.74
Year: 2021	196,455	\$1,595,979	\$8.12	22,899	\$5,030,657	\$219.69	\$6,626,636	\$289.39

	Land:	PSF:	Improvements:	PSF:	Total Value:	PSF:	Sub Qty:	
Preliminary Value:	\$1,148,219	\$5.84	\$7,012,044	\$306.22	\$8,160,263	\$356.36		\$6,120,197.25
Recommended Value:	\$1,148,219	\$5.84	\$2,967,042	\$129.57	\$4,115,261	\$179.71		
Market Value:					\$0	\$0.00		
Uniform and Equal Value:					\$0	\$0.00		

Basis Of Appeal:

Subject property is part of a 9.89 acre tract of land. There are six 2012 and 2013 sales of restaurants which were used to derive the suggested value. The average PSF of the sales of \$131.29 is reflected.

Land Area	Land Value	LandPSF	Imps Size	Imps Value	ImpPSF	Prelim Total	TotalPSF	Class	Grade	CDU	Built	Nbrhd	KeyMap
196,455 SF	\$1,148,219	\$5.84	22,899 SF	\$7,012,044	\$306.22	\$8,160,263	\$356.36				2003		395a

Improved: TSR = Market Value/ Sale Price

Land:

2751, 2801 Westwood

subject	Acc number	Address	Land SF	Land Value	Land PSF	Imp SF	Imp Val	Imp	total val	total psf
1	16208604001	2751 Westwood	55,321	\$348,522	\$6.30	22,899	\$5,308,667	\$231.83	\$5,657,189	\$247 .
2	16209102004	2801 Westwood	141,134	\$799,697	\$5.67	-	\$1,703,377		\$2,503,074	
Total Land SF			196,455	Total Imp SF		22,899				

Total Land Value	\$1,148,219	Imp Value	\$7,012,044	Total Value	\$8,160,263	\$356.36
------------------	-------------	-----------	-------------	-------------	-------------	----------

Sales Comps										
Comps	Acc number	Address	Land SF	Imp SF	Sale Price	Total PSF	Sale Date	Year Build		
1	13934601015	107-111 S Las Vegas Blvd	22,651	29,793	\$14,634,000	\$491.19	9/39/2023	1939		
2	17803411015	445 Marks st	54,450	10,893	\$5,300,000	\$486.55	10/27/2022	1999		
3	16107202008	3785 Boulder Hwy	39,204	11,840	\$1,900,000	\$160.47	10/12/2021	1982		
4	16216702010	4636 Wynn Rd	49,223	12,240	\$1,411,993	\$115.36	5/28/2024	2007	50% Intrest	Total if %100
									Sale 100%	PSF Total
									\$2,823,986	230.7178

2024-2025											
			U&E Comps								
subject	Acc number	Address	Land SF	Land Value	Land PSF	Imp SF	Imp Val	Imp PSF	Total Value	Total PSF	Sales Ratio
1	13934601015	107-111 S Las Vegas Blvd	22,651	\$578,733	\$25.55	29,793	\$2,560,978	\$85.96	\$3,139,711	\$105.38	21.45%
2	17803411015	445 Marks st	54,450	\$333,506	\$6.12	10,893	\$2,200,637	\$202.02	\$2,534,143	\$232.64	47.81%
3	16107202008	3785 Boulder Hwy	39,204	\$109,771	\$2.80	11,840	\$951,855	\$80.39	\$1,061,626	\$89.66	55.88%
4	16216702010	4636 Wynn Rd	49,223	\$206,737	\$4.20	12,240	\$2,617,249	\$213.83	\$2,823,986	\$230.72	100.00%

Median Sales Ratio	51.84%
--------------------	--------

2024-2025 Tax Year	
Median Sales Ratio	51.84%
Opinion Of Value	\$4,230,650

2025-2026											
			U&E Comps								
subject	Acc number	Address	Land SF	Land Value	Land PSF	Imp SF	Imp Val	Imp PSF	Total Value	Total PSF	Sales Ratio
1	13934601015	107-111 S Las Vegas Blvd	22,651	\$606,481	\$26.78	29,793	\$2,585,693	\$86.79	\$3,192,174	\$107.15	21.81%
2	17803411015	445 Marks st	54,450	\$333,506	\$6.12	10,893	\$2,117,911	\$194.43	\$2,451,417	\$225.05	46.25%
3	16107202008	3785 Boulder Hwy	39,204	\$116,632	\$2.98	11,840	\$920,917	\$77.78	\$1,037,549	\$87.63	54.61%
4	16216702010	4636 Wynn Rd	49,223	\$215,351	\$4.38	12,240	\$2,533,438	\$206.98	\$2,748,789	\$224.57	194.67%

Median Sales Ratio	50.43%
--------------------	--------

2025-2026 Tax Year	
Median Sales Ratio	50.43%
Opinion Of Value	\$4,115,261

107-111 S Las Vegas Blvd St

Las Vegas, NV 89101

Bar/Nightclub Building of 29,793 SF Sold on 9/29/2023 for \$14,635,000 - Research Complete

buyer

Boston Omaha Asset Management
c/o Brendan Keating
3900 S Hualapai Way
Las Vegas, NV 89147
(857) 256-0079

seller

Anthony Hsieh
3540 W Sahara Ave
Las Vegas, NV 89102
(702) 373-3570

vital data

Escrow/Contract:	-	Sale Price:	\$14,635,000
Sale Date:	9/29/2023	Status:	Full Value
Days on Market:	-	Building SF:	29,793 SF
Exchange:	No	Price/SF:	\$491.22
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	22,651	Actual Cap Rate:	-
Acres:	0.52	Down Pmnt:	-
\$/SF Land Gross:	\$646.10	Pct Down:	-
Year Built, Age:	1939 Age: 84	Doc No:	23100200799
Parking Spaces:	-	Trans Tax:	-
Parking Ratio:	0/1000 SF	Corner:	No
FAR:	1.32	Zoning:	T6-UC
Lot Dimensions:	-	No Tenants:	5
Frontage:	175 feet on Fremont Street 140 ...	Percent Improved:	44.7%
Tenancy:	-	Submarket:	Central East Las Vegas Re
Comp ID:	6534598	Map Page:	-
		Parcel No:	139-34-601-015
		Property Type:	Retail

income expense data

Listing Broker

Logic Commercial Real Estate
3900 S Hualapai Way
Las Vegas, NV 89147
(702) 888-3500
Cathy Jones, Paul Miachika, Blaze Katz

Buyer Broker

financing



Briana Johnson, Assessor

Assessor Map

Aerial View

Building Sketch

Ownership History

Neighborhood Sales

New Search

GENERAL INFORMATION

PARCEL NO.

139-34-601-015

OWNER AND MAILING ADDRESS

B O R E HIRSCH L L C

6140 BRENT THURMAN WAY STE 140

LAS VEGAS

NV 89148

LOCATION ADDRESS

505 FREMONT ST

CITY/UNINCORPORATED TOWN

LAS VEGAS

ASSESSOR DESCRIPTION

PT SW4 NE4 SEC 34 20 61

RECORDED DOCUMENT NO.

* 20231002:00799

RECORDED DATE

OCT 2 2023

VESTING

NS

COMMENTS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT

203

APPRAISAL YEAR

2024

FISCAL YEAR

2025-26

SUPPLEMENTAL IMPROVEMENT VALUE

0

INCREMENTAL LAND

0

INCREMENTAL IMPROVEMENTS

0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR

2024-25

2025-26

LAND

578733

606481

IMPROVEMENTS

520165
510780
PERSONAL PROPERTY
0
0
EXEMPT
0
0
GROSS ASSESSED (SUBTOTAL)
1,098,899
1,117,261
TAXABLE LAND + IMP (SUBTOTAL)
3,139,711
3,192,174
COMMON ELEMENT ALLOCATION ASSESSED
0
0
TOTAL ASSESSED VALUE
1,098,899
1,117,261
TOTAL TAXABLE VALUE
3,139,711
3,192,174

[Click here for Treasurer Information regarding real property taxes.](#)

[Click here for Flood Control Information.](#)

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION
ESTIMATED SIZE
0.52 ACRES
ORIGINAL CONST. YEAR
1952
LAST SALE PRICE
MONTH/YEAR
SALE TYPE
14635000
10/2023
R - RECORDED VALUE
LAND USE
40.360 - GENERAL COMMERCIAL. RESTAURANTS AND COCKTAIL LOUNGES
DWELLING UNITS
0

PRIMARY RESIDENTIAL STRUCTURE
1ST FLOOR SQ. FT.
CASITA SQ. FT.
ADDN/CONV
2ND FLOOR SQ. FT.
CARPORT SQ. FT.
POOL
NO
3RD FLOOR SQ. FT.
STYLE
COCKTAIL LOUNGE
SPA
NO

UNFINISHED BASEMENT SQ. FT.
0
BEDROOMS
0
TYPE OF CONSTRUCTION

FINISHED BASEMENT SQ. FT.
0
BATHROOMS
0
ROOF TYPE

BASEMENT GARAGE SQ. FT.
0
FIREPLACE
0

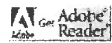
TOTAL GARAGE SQ. FT.
0

ASSESSOR MAP VIEWING GUIDELINES

MAP
[139346](#)

In order to view the Assessor map you must have Adobe Reader installed on your computer system.

If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps.



Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.

445 Marks St

Henderson, NV 89014

Bar/Nightclub Building of 10,893 SF Sold on 10/27/2022 for \$5,300,000 - Research Complete

buyer

David Shapiro Chiropractic
c/o David Shapiro
8019 Echo Cliff Ln
Las Vegas, NV 89129
(310) 853-1554

seller

Jonathan Fine
7120 Rafael Ridge Way
Las Vegas, NV 89119
(702) 497-7081

**vital data**

Escrow/Contract:	-	Sale Price:	\$5,300,000
Sale Date:	10/27/2022	Status:	Confirmed
Days on Market:	1,227 days	Building SF:	10,893 SF
Exchange:	No	Price/SF:	\$486.55
Conditions:	Sale Leaseback	Pro Forma Cap Rate:	6.54%
Land Area SF:	54,450	Actual Cap Rate:	-
Acres:	1.25	Down Pmnt:	\$1,760,000
\$/SF Land Gross:	\$97.34	Pct Down:	33.2%
Year Built, Age:	1999 Age: 23	Doc No:	22102702235
Parking Spaces:	65	Trans Tax:	-
Parking Ratio:	10/1000 SF	Corner:	No
FAR:	0.20	Zoning:	CC
Lot Dimensions:	-	No Tenants:	1
Frontage:	290 feet on Marks 160 feet on ...	Percent Improved:	57.5%
Tenancy:	Single	Submarket:	Southeast Las Vegas Ret
Comp ID:	6194132	Map Page:	-
		Parcel No:	178-03-411-015
		Property Type:	Retail

income expense data**Listing Broker**

ROI Commercial Real Estate, Inc.
9121 W Russell Rd
Las Vegas, NV 89148
(702) 363-3100
Jim Hill

Buyer Broker**financing****prior sale**

1st One Nevada Credit Union
Bal/Pmt: \$3,540,000

Date/Doc No: **4/29/2016**
 Sale Price: **\$2,300,000**
 CompID: **3583817**



Briana Johnson, Assessor

Assessor Map

Aerial View

Building Sketch

Ownership History

Neighborhood Sales

New Search

GENERAL INFORMATION

PARCEL NO.

178-03-411-015

OWNER AND MAILING ADDRESS

445 MARKS ST L L C

C/O D A SHAPIRO

8019 ECHO CLIFF LN

LAS VEGAS

NV 89129

LOCATION ADDRESS

445 MARKS ST

CITY/UNINCORPORATED TOWN

HENDERSON

ASSESSOR DESCRIPTION

HENDERSON COMMERCE CENTER AMD

PLAT BOOK 65 PAGE 26

PT LOT 1

RECORDED DOCUMENT NO.

* 20221027-02235

RECORDED DATE

OCT 27 2022

VESTING

NS

COMMENTS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT

505

APPRAISAL YEAR

2024

FISCAL YEAR

2025-26

SUPPLEMENTAL IMPROVEMENT VALUE

0

INCREMENTAL LAND

0

INCREMENTAL IMPROVEMENTS

0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR

2024-25

2025-26

LAND

333506

333506

IMPROVEMENTS

553444
524489
PERSONAL PROPERTY
0
0
EXEMPT
0
0
GROSS ASSESSED (SUBTOTAL)
886,950
857,996
TAXABLE LAND + IMP (SUBTOTAL)
2,534,143
2,451,417
COMMON ELEMENT ALLOCATION ASSESSED
0
0
TOTAL ASSESSED VALUE
886,950
857,996
TOTAL TAXABLE VALUE
2,534,143
2,451,417


[Click here for Treasurer Information regarding real property taxes.](#)

[Click here for Flood Control Information.](#)

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION
ESTIMATED SIZE
1.25 ACRES
ORIGINAL CONST. YEAR
1999
LAST SALE PRICE
MONTH/YEAR
<u>SALE TYPE</u>
5300000
10/2022
R - RECORDED VALUE
LAND USE
40.360 - GENERAL COMMERCIAL RESTAURANTS AND COCKTAIL LOUNGES
DWELLING UNITS
1

PRIMARY RESIDENTIAL STRUCTURE
1ST FLOOR SQ. FT.
CASITA SQ. FT.
ADDN/CONV
2ND FLOOR SQ. FT.
CARPORT SQ. FT.
POOL
NO
3RD FLOOR SQ. FT.
STYLE
BAR/TAVERN
SPA
NO

UNFINISHED BASEMENT SQ. FT. 0 BEDROOMS 0 TYPE OF CONSTRUCTION
FINISHED BASEMENT SQ. FT. 0 BATHROOMS 0 ROOF TYPE
BASEMENT GARAGE SQ. FT. 0 FIREPLACE 0
TOTAL GARAGE SQ. FT. 0

ASSESSOR MAP VIEWING GUIDELINES
MAP 178034
<p>In order to view the Assessor map you must have Adobe Reader installed on your computer system.</p> <p>If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps.</p> <p> Get Adobe Reader</p>

Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.

3785 Boulder Hwy

Las Vegas, NV 89121

Bar/Nightclub Building of 11,840 SF Sold on 10/12/2021 for \$1,900,000 - Research Complete

buyer

Steven Lu
20987 Fairwoods Ct
Cupertino, CA 95014
(408) 667-9628

seller

Roger Croteau & Associates, LTD.
9120 W Post Rd
Las Vegas, NV 89148
(702) 254-7775

vital data

Escrow/Contract:	-	Sale Price:	\$1,900,000
Sale Date:	10/12/2021	Status:	Confirmed
Days on Market:	-	Building SF:	11,840 SF
Exchange:	No	Price/SF:	\$160.47
Conditions:	-	Pro Forma Cap Rate:	-
Land Area SF:	39,204	Actual Cap Rate:	-
Acres:	0.9	Down Pmnt:	\$900,000
\$/SF Land Gross:	\$48.46	Pct Down:	47.4%
Year Built, Age:	1982 Age: 39	Doc No:	21101202373
Parking Spaces:	74	Trans Tax:	-
Parking Ratio:	6.11/1000 SF	Corner:	No
FAR:	0.30	Zoning:	M-1, County
Lot Dimensions:	-	No Tenants:	1
Frontage:	170 feet on Boulder Hwy 140 ...	Percent Improved:	70.5%
Tenancy:	Multi	Submarket:	Central East Las Vegas Re
Comp ID:	5730982	Map Page:	Front Boys 47-7A43
		Parcel No:	161-07-202-008
		Property Type:	Retail

income expense data

Expenses	- Taxes	\$24,150
	- Operating Expenses	
	Total Expenses	\$24,150

Listing Broker

The Ribeiro Companies
195 E Reno Ave
Las Vegas, NV 89119
(702) 798-1133
Dan Laliberte

Buyer Broker

financing

1st Private Lender
Bal/Pmnt: **\$1,000,000**

prior sale

Date/Doc No:	7/29/2004
Sale Price:	\$2,700,000
CompID:	961607



Briana Johnson, Assessor

Assessor Map

Aerial View

Building Sketch

Ownership History

Neighborhood Sales

New Search

GENERAL INFORMATION

PARCEL NO.

161-07-202-008

OWNER AND MAILING ADDRESSLU FAMILY COMPANY L L C
3696 FERNDAL COVE DR
LAS VEGAS
NV 89129LOCATION ADDRESS

3785 BOULDER HWY

CITY/UNINCORPORATED TOWN

SUNRISE MANOR

ASSESSOR DESCRIPTION

PT S2 N2 SEC 07 21 62

RECORDED DOCUMENT NO.* 20211012.02373RECORDED DATE

OCT 12 2021

VESTING

NS

COMMENTS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT

340

APPRAISAL YEAR

2024

FISCAL YEAR

2025-26

SUPPLEMENTAL IMPROVEMENT VALUE

0

INCREMENTAL LAND

0

INCREMENTAL IMPROVEMENTS

0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR

2024-25

2025-26

LAND

109771

116632

IMPROVEMENTS

261798
246510
PERSONAL PROPERTY
0
0
EXEMPT
0
0
GROSS ASSESSED (SUBTOTAL)
371,569
363,142
TAXABLE LAND + IMP (SUBTOTAL)
1,061,626
1,037,549
COMMON ELEMENT ALLOCATION ASSESSED
0
0
TOTAL ASSESSED VALUE
371,569
363,142
TOTAL TAXABLE VALUE
1,061,626
1,037,549

[Click here for Treasurer Information regarding real property taxes.](#)

[Click here for Flood Control Information.](#)

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION
ESTIMATED SIZE
0.90 ACRES
ORIGINAL CONST. YEAR
1982
LAST SALE PRICE
MONTH/YEAR
SALE TYPE
1900000
10/2021
F - FORECLOSURE
LAND USE
40.360 - GENERAL COMMERCIAL, RESTAURANTS AND COCKTAIL LOUNGES
DWELLING UNITS
1

PRIMARY RESIDENTIAL STRUCTURE
1ST FLOOR SQ. FT.
CASITA SQ. FT.
ADDN/CONV
2ND FLOOR SQ. FT.
CARPORT SQ. FT.
POOL
NO
3RD FLOOR SQ. FT.
STYLE
COCKTAIL LOUNGE
SPA
NO

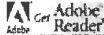
UNFINISHED BASEMENT SQ. FT.	0
BEDROOMS	0
TYPE OF CONSTRUCTION	
FINISHED BASEMENT SQ. FT.	0
BATHROOMS	0
ROOF TYPE	
BASEMENT GARAGE SQ. FT.	0
FIREPLACE	0
TOTAL GARAGE SQ. FT.	0

ASSESSOR MAP VIEWING GUIDELINES


MAP
161072

In order to view the Assessor map you must have Adobe Reader installed on your computer system.

If you do not have the Reader it can be downloaded from the Adobe site by clicking the following button. Once you have downloaded and installed the Reader from the Adobe site, it is not necessary to perform the download a second time to access the maps.



Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.

4636 Wynn Rd Las Vegas, NV 89103 Bar/Nightclub Building of 12,240 SF Sold on 5/28/2024 for \$1,411,993												
buyer Gurdev Kular 955 Temple View Dr Las Vegas, NV 89110												
seller Calvin Hollins c/o Alison Merrill 22 Graymoor Ln Olympia Fields, IL 60461 (312) 907-5467												
vital data												
<table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> Escrow/Contract: - Sale Date: 5/28/2024 Days on Market: - Exchange: No Conditions: Partial Interest Transfer ... Land Area SF: 49,223 Acres: 1.13 \$/SF Land Gross: \$57.37 Year Built, Age: 2007 Age: 17 Parking Spaces: 126 Parking Ratio: 9.68/1000 SF FAR: 0.25 Lot Dimensions: - Frontage: 69 feet on Wynn Rd (with 2 curb ... Tenancy: Single Comp ID: 6748219 </td> <td style="width: 50%; vertical-align: top;"> Sale Price: \$1,411,993 Status: Confirmed Building SF: 12,240 SF Price/SF: \$230.72 Pro Forma Cap Rate: - Actual Cap Rate: - Down Pmnt: - Pct Down: - Doc No: 24052802249 Trans Tax: - Corner: No Zoning: IL No Tenants: 1 Percent Improved: 79.1% Submarket: Central West Las Vegas Re Map Page: Front Boys 56-6B52 Parcel No: 162-19-702-010 Property Type: Retail </td> </tr> </table> <div style="position: absolute; top: 40%; left: 40%; font-size: 2em; opacity: 0.5; transform: rotate(-15deg); pointer-events: none;"> 50% ownership </div>		Escrow/Contract: - Sale Date: 5/28/2024 Days on Market: - Exchange: No Conditions: Partial Interest Transfer ... Land Area SF: 49,223 Acres: 1.13 \$/SF Land Gross: \$57.37 Year Built, Age: 2007 Age: 17 Parking Spaces: 126 Parking Ratio: 9.68/1000 SF FAR: 0.25 Lot Dimensions: - Frontage: 69 feet on Wynn Rd (with 2 curb ... Tenancy: Single Comp ID: 6748219	Sale Price: \$1,411,993 Status: Confirmed Building SF: 12,240 SF Price/SF: \$230.72 Pro Forma Cap Rate: - Actual Cap Rate: - Down Pmnt: - Pct Down: - Doc No: 24052802249 Trans Tax: - Corner: No Zoning: IL No Tenants: 1 Percent Improved: 79.1% Submarket: Central West Las Vegas Re Map Page: Front Boys 56-6B52 Parcel No: 162-19-702-010 Property Type: Retail									
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	- Operating Expenses											
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4636 Wynn Rd

Las Vegas, NV 89103

Bar/Nightclub Building of 12,240 SF Sold on 5/7/2021 for \$3,500,000 - Research Complete

buyer

Calvin Hollins
22 Graymoor Ln
Olympia Fields, IL 60461
(312) 907-5467

seller

Vista Realty Inc
8215 S Eastern Ave
Las Vegas, NV 89123
(702) 798-7970



vital data

Escrow/Contract:	-	Sale Price:	\$3,500,000
Sale Date:	5/7/2021	Status:	Confirmed
Days on Market:	410 days	Building SF:	12,240 SF
Exchange:	No	Price/SF:	\$285.95
Conditions:	High Vacancy Property	Pro Forma Cap Rate:	-
Land Area SF:	49,223	Actual Cap Rate:	-
Acres:	1.13	Down Pmnt:	-
\$/SF Land Gross:	\$71.11	Pct Down:	-
Year Built, Age:	2007 Age: 14	Doc No:	21050702438
Parking Spaces:	126	Trans Tax:	-
Parking Ratio:	9.68/1000 SF	Corner:	No
FAR	0.25	Zoning:	IL
Lot Dimensions:	-	No Tenants:	1
Frontage:	69 feet on Wynn Rd (with 2 curb ...	Percent Improved:	79.1%
Tenancy:	Single	Submarket:	Central West Las Vegas Re
Comp ID:	5494958	Map Page:	Front Boys 56-6B52
		Parcel No:	162-19-702-010
		Property Type:	Retail

income expense data

Expenses	- Taxes	\$21,828
	- Operating Expenses	
	Total Expenses	\$21,828

Listing Broker

ROI Commercial Real Estate, Inc.
9121 W Russell Rd
Las Vegas, NV 89148
(702) 363-3100
Robin Civish, Todd Boyer

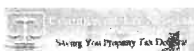
Buyer Broker

Capital Commercial LLC
2551 N Green Valley Pky
Henderson, NV 89014
(702) 612-3797
Alison Merrill

financing

prior sale

Date/Doc No:	6/21/2016
Sale Price:	\$23,696
CompID:	3676408



Briana Johnson, Assessor

Assessor Map

Aerial View

Building Sketch

Ownership History

Neighborhood Sales

New Search

GENERAL INFORMATION

PARCEL NO.

162-19-702-010

OWNER AND MAILING ADDRESS

G S K WYNN ROAD L L C
955 TEMPLE VIEW DR
LAS VEGAS
NV 89110

LOCATION ADDRESS

4636 WYNN RD

CITY/UNINCORPORATED TOWN

PARADISE

ASSESSOR DESCRIPTION

PT NE4 SE4 SEC 19 21 61

RECORDED DOCUMENT NO.

* 2024110601263

RECORDED DATE

NOV 6 2024

VESTING

NS

COMMENTS

*Note: Only documents from September 15, 1999 through present are available for viewing.

ASSESSMENT INFORMATION AND VALUE EXCLUDED FROM PARTIAL ABATEMENT

TAX DISTRICT

470

APPRAISAL YEAR

2024

FISCAL YEAR

2025-26

SUPPLEMENTAL IMPROVEMENT VALUE

0

INCREMENTAL LAND

0

INCREMENTAL IMPROVEMENTS

0

REAL PROPERTY ASSESSED VALUE

FISCAL YEAR

2024-25

2025-26

LAND

206737

215351

IMPROVEMENTS

781659
746725
PERSONAL PROPERTY
0
0
EXEMPT
0
0
GROSS ASSESSED (SUBTOTAL)
988,395
962,076
TAXABLE LAND + IMP (SUBTOTAL)
2,823,986
2,748,789
COMMON ELEMENT ALLOCATION ASSESSED
0
0
TOTAL ASSESSED VALUE
988,395
962,076
TOTAL TAXABLE VALUE
2,823,986
2,748,789

[Click here for Treasurer Information regarding real property taxes.](#)

[Click here for Flood Control Information.](#)

ESTIMATED LOT SIZE AND APPRAISAL INFORMATION
ESTIMATED SIZE
1.13 ACRES
ORIGINAL CONST. YEAR
2007
LAST SALE PRICE
MONTH/YEAR
SALE TYPE
1412000
10/2024
P - PART OR PERCENTAGE
LAND USE
40.360 - GENERAL COMMERCIAL, RESTAURANTS AND COCKTAIL LOUNGES
DWELLING UNITS
1

PRIMARY RESIDENTIAL STRUCTURE
1ST FLOOR SQ. FT.
CASITA SQ. FT.
ADDN/CONV
2ND FLOOR SQ. FT.
CARPORT SQ. FT.
POOL
NO
3RD FLOOR SQ. FT.
STYLE
COCKTAIL LOUNGE
SPA
NO

UNFINISHED BASEMENT SQ. FT.

0

BEDROOMS

0

TYPE OF CONSTRUCTION

FINISHED BASEMENT SQ. FT.

0

BATHROOMS

0

ROOF TYPE

BASEMENT GARAGE SQ. FT.

0

FIREPLACE

0

TOTAL GARAGE SQ. FT.

0

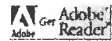
ASSESSOR MAP VIEWING GUIDELINES

MAP

[162197](#)

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Note: This record is for assessment use only. No liability is assumed as to the accuracy of the data delineated hereon.



CLARK COUNTY BOARD OF EQUALIZATION

Case # 231

Assessor Information

Case Summary 00231

Owner: D 2801 WESTWOOD INC

Parcel Number: 162-08-604-001

Mailing Address: PO BOX 570413

Appeal #: 00231

Fiscal Year #: 2025-2026 Secured

HOUSTON TX 77257-0413

BOE Date #: 02/26/2025 08:00 am Commission Chambers

Appraiser: Troy Campa

Land Use Code: 40.360

Neighborhood Code: 1412.01

Situs: 2801 WESTWOOD DR LAS VEGAS Total Acres: 1.2700

Legal Description:
PARCEL MAP FILE 27 PAGE 14
LOT 3



Totals for all Parcels						
	2023-2024		2024-2025		2025-2026	
	Assessed	Taxable	Assessed	Taxable	Assessed	Taxable
Land Value	348,522	995,778	348,522	995,778	348,522	995,778
Improvement Value	1,426,532	4,075,805	1,631,494	4,661,410	1,552,473	4,435,638
Supplemental Value	0	0	0	0	0	0
Total	1,775,054	5,071,583	1,980,016	5,657,188	1,900,996	5,431,416



togetherforbetter

OFFICE OF THE COUNTY ASSESSOR

BRIANA JOHNSON
Clark County Assessor
(702) 455-4997 • Fax: (702) 455-0191
www.clarkcountynv.gov/assessor

Mary Ann, Weidner Deputy Director of Assessment Services

Withdrawal of Appeal from the Board of Equalization

02/18/2025
D 2801 WESTWOOD INC
PO BOX 570413
HOUSTON, TX 77257-0413

RE: Appeal No. 231
 Parcel No(s). 162-08-604-001
 Parcel Count. 1

Dear Taxpayer:

The Appraisal Division of the Clark County Assessor's Office has completed the review of the taxable value of the above property(ies) under appeal. After careful consideration of the facts involved, our conclusion is that the current assessment does not exceed full cash value and is fair and equitable. For these reasons, it is our opinion that no changes are justifiable at this time. Therefore, the taxable value will remain as follows:

Fiscal Year:	2025-2026
Land	\$995,778
Improvements	\$4,435,638
Supplemental	\$0
Total Taxable Value	\$5,431,416

By signing below, Petitioner agrees to the above determination. Please return this letter to our office before your scheduled hearing. You may mail to the address below, email to troy.campa@clarkcountynv.gov or FAX to 702-380-9652.

Sincerely,

Troy Campa

Appraisal Division

I HEREBY WITHDRAW MY APPEAL TO THE BOARD OF EQUALIZATION:

X _____
Signature of owner or authorized agent

DATE _____



CLARK COUNTY BOARD OF EQUALIZATION

ASSESSOR RECOMMENDS HOLDING
CURRENT TAXABLE VALUE
PENDING ANALYSIS TO FOLLOW



ADDENDUM TO FOLLOW



CLARK COUNTY BOARD OF EQUALIZATION

Case # 231

Addendum

Case Summary 00231

Owner: D 2801 WESTWOOD INC

Parcel Number: 162-08-604-001

Mailing Address: PO BOX 570413

Appeal #: 00231

Fiscal Year #: 2025-2026 Secured

HOUSTON TX 77257-0413

BOE Date #: 02/26/2025 08:00 am Commission Chambers

Appraiser: Troy Campa

Land Use Code: 40.360

Neighborhood Code: 1412.01

Situs: 2801 WESTWOOD DR LAS VEGAS Total Acres: 1.2700

Legal Description:
PARCEL MAP FILE 27 PAGE 14
LOT 3



Totals for all Parcels						
	2023-2024		2024-2025		2025-2026	
	Assessed	Taxable	Assessed	Taxable	Assessed	Taxable
Land Value	348,522	995,778	348,522	995,778	348,522	995,778
Improvement Value	1,426,532	4,075,805	1,631,494	4,661,410	1,552,473	4,435,638
Supplemental Value	0	0	0	0	0	0
Total	1,775,054	5,071,583	1,980,016	5,657,188	1,900,996	5,431,416

FD08-15



APPEAL FORM # 25-00231

Clark County Board of Equalization

PETITION FOR REVIEW OF TAXABLE VALUATION

Submit this Petition Form no later than 5 p.m. of the date due. Most types of appeals must be filed no later than January 15th. If the appeal involves valuation of property escaping taxation, or a determination that agricultural property has been converted to a higher use, a different due date may apply. Please Print or Type:

Part A. PROPERTY OWNER/PETITIONER INFORMATION (Agents Information to be completed in Part H)

NAME OF PROPERTY OWNER AS IT APPEARS ON THE TAX ROLL D 2801 WESTWOOD INC					
NAME OF PETITIONER (IF DIFFERENT FROM PROPERTY OWNER) James English				TITLE Agent	
MAILING ADDRESS OF PETITIONER (STREET ADDRESS OR P.O. BOX) 3730 Cypress Creek Pkwy Suite 200				EMAIL ADDRESS susan@ctnus.com	
CITY Houston	STATE TX	ZIP CODE 77068	DAYTIME PHONE 281-897-1119	ALTERNATE PHONE	FAX NUMBER

Part B. PROPERTY OWNER ENTITY DESCRIPTION

Check organization type which best describes the Property Owner if an entity and not a natural person. Natural persons may skip Part B.

- ☐ Sole Proprietorship ☐ Trust ☐ Corporation
☐ Limited Liability Company (LLC) ☐ General or Limited Partnership ☐ Government or Governmental Agency
☐ Other, please describe: _____

The organization described above was formed under the laws of the State of _____

The organization described above is a non-profit organization ☐ Yes ☐ No

Part C. RELATIONSHIP OF PETITIONER IN PART C TO PROPERTY OWNER IN PART A

Check box which best describes the relationship of Petitioner to Property Owner: ☐ Additional information may be necessary. Please see Instructions.

- ☐ Self ☐ Trustee of Trust ☐ Employee of Property Owner
☐ Co-owner, Partner, Management Member ☐ Officer of Company
☐ Employee or Officer of Management Company
☐ Employee, Officer, or Owner of Lessee of leasehold, possessory interest, or beneficial interest in real property.
☐ Other, please describe: _____

Part D. PROPERTY IDENTIFICATION INFORMATION

1. Enter Physical Address of Property:

ADDRESS 2801	STREET/ROAD WESTWOOD DR	CITY (IF APPLICABLE) LAS VEGAS	COUNTY
PURCHASE PRICE:		PURCHASE DATE:	

2. Enter Applicable Assessor Parcel Number or Personal Property Account Number from assessment notice or tax bill:

ASSESSOR'S PARCEL NUMBER (APN) 162-08-604-001	ACCOUNT NUMBER
--	----------------

3. Does this appeal involve multiple parcels? Yes ☐ No ☒ List multiple parcels on a separate, letter-sized sheet.

If yes, enter number of parcels: _____ Multiple parcel list is attached.

Appeals must be single parcels unless multiple contiguous parcels act as a single unit.

4. Check Property Type: ☒

- | | | |
|---|--|--|
| <input type="checkbox"/> Vacant Land | <input type="checkbox"/> Mobile Home (Not on foundation) | <input type="checkbox"/> Mining Property |
| <input type="checkbox"/> Residential Property | <input checked="" type="checkbox"/> Commercial Property | <input type="checkbox"/> Industrial Property |
| <input type="checkbox"/> Multi-Family Residential Property | <input type="checkbox"/> Agricultural Property | <input type="checkbox"/> Personal Property |
| <input type="checkbox"/> Possessory Interest in Real or Personal property | | <input type="checkbox"/> Exemption |

5. Check Year and Roll Type of Assessment being appealed:

<input checked="" type="checkbox"/> 25-26 Secured Roll
--

Part E. VALUE OF PROPERTY

Property Owner: What is the value you seek? Write N/A on each line for values which are not being appealed. See NRS 361.025 for the definition of Full Cash Value.

Property Type	Assessor's Taxable Value	Owner's Opinion of Value
Land		
Buildings		
Personal Property		
Possessory interest in real property		
Exempt Value		
Total	5,431,416	4,073,562

CBOE APPEAL FORM - Approved by SBOE on 11/20/2015

COMPLETE BOTH PAGES OF THIS FORM

APPEAL FORM # 25-00231

Part F. TYPE OF APPEAL

Check box which best describes the authority of the County Board to take jurisdiction to hear the appeal.

- ☒ NRS 361.357: The full cash value of my property is less than the computed taxable value of the property.
- ☒ NRS 361.356: My property is assessed at a higher value than another property that has an identical use and a comparable location to my property.
- ☐ NRS 361.355: My property is overvalued because other property within the county is undervalued or not assessed; and have attached the proof showing the owner, the location, the description and the taxable value of the undervalued property.
- ☐ NRS 361.155: I request a review of the Assessor's decision to deny my claim for exemption from property taxes.
- ☐ NRS 361A.280: The Assessor has determined my agricultural property has been converted to a higher use and that deferred taxes are now due.
- ☐ NRS 361.769: My property has been assessed as property escaping taxation for this year and/or prior years.

Part G. WRITE A STATEMENT DESCRIBING THE FACTS AND/OR REASONS FOR YOUR APPEAL, REQUEST FOR REVIEW OR COMPLAINT. (ATTACH A SEPARATE PAGE IF MORE ROOM IS NEEDED)

CERTIFICATION

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and that I am either (1) the person who owns or controls taxable property, or possesses in its entirety taxable property, or the lessee or user of a leasehold interest, possessory interest, beneficial interest or beneficial use, pursuant to NRS 361.334; or (2) I am a person employed by the Property Owner or an affiliate of the Property Owner and I am acting within the scope of my employment. If Part H below is completed, I further certify I have authorized the agent named therein to represent the Property Owner as stated and I have the authority to appoint the authorized agent named in Part H.

Owner/Petitioner Signature

Title

Print Name of Owner/Petitioner

Date

Part H. AUTHORIZATION OF AGENT

Complete this section only if an agent, including an attorney, has been appointed to represent the Property Owner/Petitioner in proceedings before the County Board. Read instructions for further information.

I hereby authorize the agent whose name and contact information appears below to file a petition to the Clark County Board of Equalization and to contest the value and/or exemption established for the properties named in Part D(2) of this Petition.

I further authorize the agent listed below to receive all notices and decision letters related thereto; and represent the Petitioner in all related hearings and matters including stipulations and withdrawals before the Clark County Board of Equalization. This authorization is limited to the appeal of property valuation for the tax roll and fiscal year named in Part D(5) of this Petition.

Authorized Agent Contact Information:

NAME OF AUTHORIZED AGENT:			TITLE:		
AUTHORIZED AGENT COMPANY, IF APPLICABLE:			EMAIL ADDRESS:		
MAILING ADDRESS OF AUTHORIZED AGENT (STREET ADDRESS OR P.O. BOX)					
CITY	STATE	ZIP CODE	DAYTIME PHONE	ALTERNATE PHONE	FAX NUMBER

I hereby accept appointment as the authorized agent of the Property Owner in proceedings before the County Board.

CERTIFICATION

Agent Signature required only if Petitioner did not sign certification and a separate Agent Authorization will be submitted.

I certify (or declare) under penalty of perjury under the laws of the State of Nevada that the foregoing and all information hereon, including any accompanying statements or documents, is true, correct, and complete to the best of my knowledge and belief; and I am the authorized agent with authority to petition the Clark County Board subject to the requirements of NRS 361.362 and NAC 361.TBD (7012) and the limitations contained in the Agent Authorization Form to be separately submitted

Authorized Agent Signature

Title

Print Name of Signatory

Date

☐ I hereby withdraw appeal to the Board of Equalization

Signature of Owner or Authorized Agent/Attorney

Date



CLARK COUNTY BOARD OF EQUALIZATION

Case # 231

Assessor Information

CASE 231 2025-2026

Comparable Leased Properties - Commercial Adult Use Club

Subject:

No.	Parcel Number	Property Address	Submarket	Eff. Year	Bldg. SF	Space Use	Lease Sign Date	Expense Basis	Avg. Rent/SF/Mo	Tenant	Comments
S	162-08-604-001	2801 WESTWOOD DR	Central East	2003	22,899	Entertainment	N/Av.	N/Av.	N/Av.		Treasure's Gentleman's Club

Comparable Properties:

No.	Parcel Number	Property Address	Submarket	Eff. Year	Bldg. SF	Space Use	Lease Sign Date	Expense Basis	Rate/SF/Mo	Tenant	Comments
1	162-03-210-090	1531 LAS VEGAS BLVD	Central East	1989	29,554	Entertainment	2023	NNN	\$4.06	Peppermint Hippo	Gentleman's Club. Rent rate based on reported NOI of \$1,440,000.
2	162-19-702-010	4636 WYNN RD	Central West	2007	12,406	Entertainment	Asking	NNN	\$3.50	Vacant	Former Iconic/Wet/Jaguars adult club.
3	162-15-302-009	3824 PARADISE RD	Central East	1976	11,269	Entertainment	Mar 2023	NNN	\$3.25	EKO Karaoke	Paradise and Sands. Resort corridor.
4	162-16-811-012	335 HUGHES CENTER DR	Central East	1998	10,346	Entertainment	May 2022	NNN	\$3.61	Firefly on Flamingo	Flamingo and Paradise. Resort corridor.
5	162-16-811-018	3987 PARADISE RD	Central East	1998	12,635	Entertainment	Asking	NNN	\$3.50	Vacant	Gorden Biersch site. Resort corridor.
6	162-03-110-040	200 CHARLESTON BLVD	Downtown	1991	5,962	Retail	Mar 2024	NNN	\$3.30	Health for Life	Dispensary
7	162-18-210-001	4601 SPRING MOUNTAIN RD	Central West	1990	5,162	Entertainment	Aug 2022	NNN	\$3.75	Joyful House	Spring Mtn., west of Arville. Restaurant.

Summary	Rate/SF/Mo
LOW	\$3.25
HIGH	\$4.06
MEDIAN	\$3.50

Clark County Assessor's Office



Case #: 00231
D 2801 WESTWOOD INC
2801 WESTWOOD DR
Subject(s):
S. 162-08-604-001

Comparable(s):
1. 162-03-210-090
2. 162-19-702-010
3. 162-15-302-009
4. 162-16-811-012
5. 162-16-811-018
6. 162-03-110-040
7. 162-18-210-001

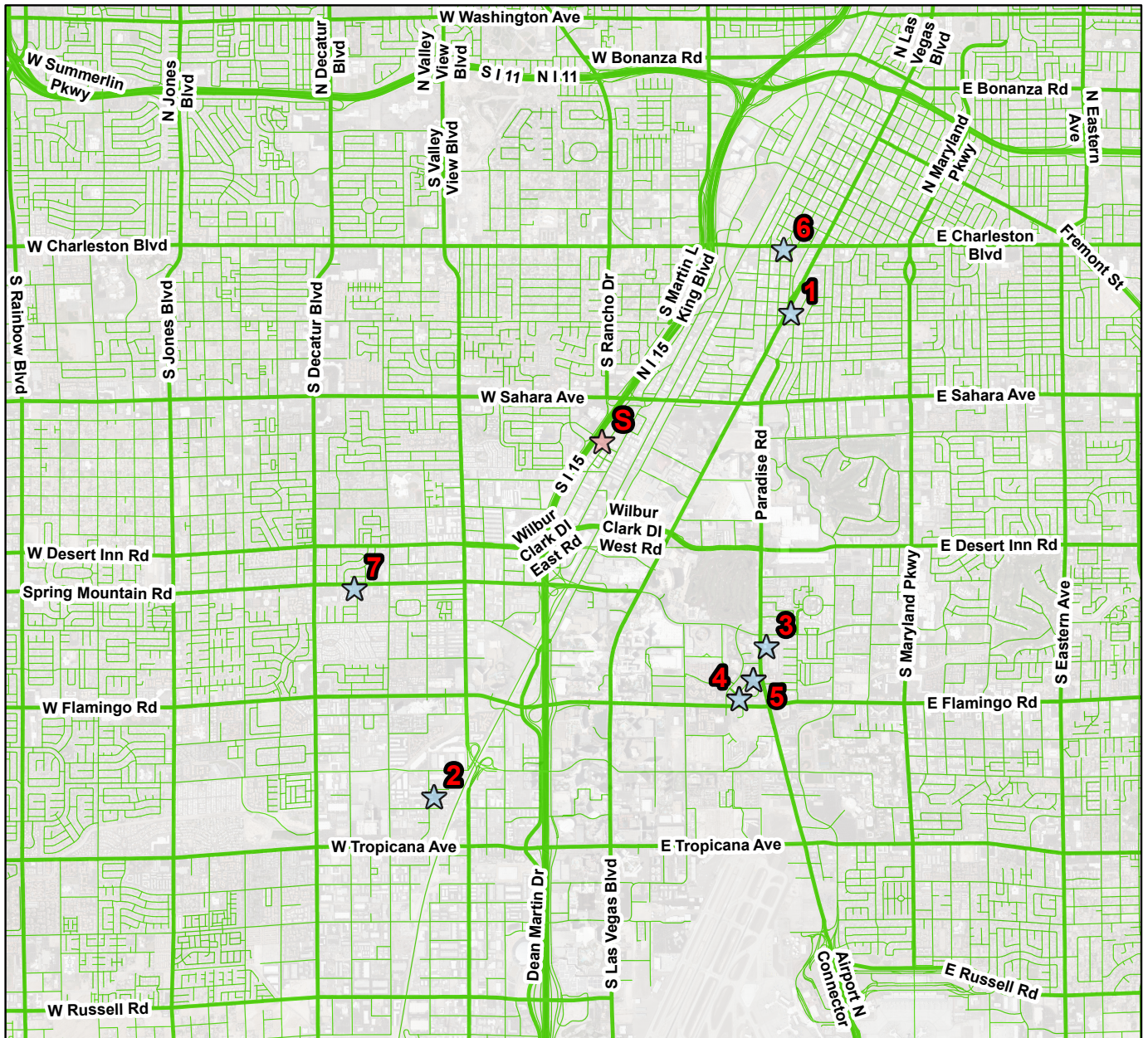
1:60,000
Date: 2/20/2025

Comparable Rent Map


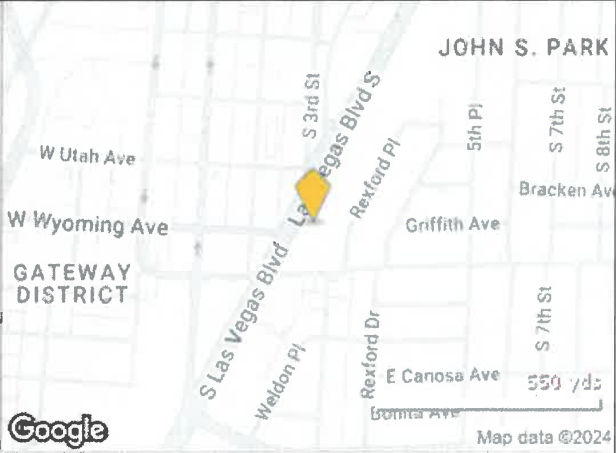
Legend

★ Subject

★ Comparable



Vicinity Map

1	1531 S Las Vegas Blvd Las Vegas, NV 89104 27,000 SF Retail Bar/Nightclub Building Built in 1974 Property is for sale at \$18,000,000 (\$666.67/SF)	FOR SALE		
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;">  </div> <div style="width: 50%;">  </div> </div>				
Sale Contacts				
<table style="width: 100%;"> <tr> <td style="width: 50%;"> Sales Co: SRS National Net Lease 610 Newport Center Dr Newport Beach, CA 92660 (949) 698-1100 </td> <td style="width: 50%;"> Sales Contact 1: Patrick R. Luther (949) 698-1115 </td> </tr> </table>			Sales Co: SRS National Net Lease 610 Newport Center Dr Newport Beach, CA 92660 (949) 698-1100	Sales Contact 1: Patrick R. Luther (949) 698-1115
Sales Co: SRS National Net Lease 610 Newport Center Dr Newport Beach, CA 92660 (949) 698-1100	Sales Contact 1: Patrick R. Luther (949) 698-1115			
For Sale Data				
<table style="width: 100%;"> <tr> <td style="width: 50%;"> Asking Price: \$18,000,000 Price/SF: \$666.67 Days on Market: 167 Sale Status: Active Actual Cap Rate: - Percent Leased: 100.0% Tenancy: Single Parcel No: 162-03-210-090 </td> <td style="width: 50%;"> Sale Type: Investment Bldg Status: Built in 1974 GLA: 27,000 SF Sale Conditions: Investment Triple Net </td> </tr> </table>			Asking Price: \$18,000,000 Price/SF: \$666.67 Days on Market: 167 Sale Status: Active Actual Cap Rate: - Percent Leased: 100.0% Tenancy: Single Parcel No: 162-03-210-090	Sale Type: Investment Bldg Status: Built in 1974 GLA: 27,000 SF Sale Conditions: Investment Triple Net
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Transaction Notes				
<p>SRS Real Estate Partners, LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, recently remodeled, freestanding, Peppermint Hippo investment property located along the town famous Las Vegas Strip. The tenant recently executed a brand new 15-year lease, with options to extend, demonstrating their commitment to the site. The lease will feature 1.50% annual rental increases throughout the initial term and option periods, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Additionally, the tenant currently has two sub-tenants in-place (Boston Pizza Vegas & AT&T Cell Tower) and has an offer to sublease the 2nd Floor space for a nightclub or comedy use with a separate entrance, this additional income for the tenant helps offset the master lease rent and provides for a lower occupancy cost (Contact Agent / See Page 7 for Details). Peppermint Hippo is a premier entertainment company with a strong presence across the United States. With 9 locations across the country, including in Las Vegas and Reno, Peppermint Hippo has established itself as a leader in the entertainment industry. This offering also represents a rare opportunity to acquire a large 2.63-acre parcel that is located within a dense, infill area with high barriers for new development. Lastly, the property was also recently remodeled in 2022 with tenant spending over \$5M in improvements.</p>				



1531 S Las Vegas Blvd

FOR SALE

Property is for sale at \$18,000,000 (\$666.67/SF) (con't)

Current Retail Information

ID: 979518

Property Type: Retail - Bar/Nightclub

Center: -

Bldg Status: Built in 1974

Owner Type: Other - Private

Zoning: C-2

Owner Occupied: No

Rent/SF/mo: For Sale Only

CAM: -

Street Frontage: 268 feet on Las Vegas Blvd (with 2 curb cuts)

Expenses: 2021 Tax @ \$1.76/sf

Parking: 254 Surface Spaces are available

Features: Dedicated Turn Lane, Freeway Visibility, Signage, Signalized Intersection

GLA: 27,000 SF

Total Avail: 0 SF

% Leased: 100.0%

Bldg Vacant: 0 SF

Land Area: 114,563 SF

Lot Dimensions: -

Building FAR: 0.24

No. of Stores: -

Location Information

Metro Market: Las Vegas

Submarket: Central East Las Vegas Ret/Central East Las Vegas Re

County: Clark

CBSA: Las Vegas-Henderson-Paradise, NV

CSA: Las Vegas-Henderson, NV

DMA: Las Vegas, NV





Patrick Luther
9496981115



Las Vegas Blvd Nightclub | Long Term NNN | 1531 S Las Vegas Blvd
24,980 SF | Retail Building | Las Vegas, NV 89104 | \$18,000,000 (\$721/SF) | 8% Cap Rate

LAS VEGAS STRIP TROPHY ASSET

Single Tenant Absolute NNN Investment Opportunity



BRAND NEW 15-YEAR LEASE | 1.50% ANNUAL INCREASES | RECENT REMODEL (\$5M+ IN IMPROVEMENTS)



1531 Las Vegas Boulevard S.

LAS VEGAS NEVADA

ACTUAL SITE



INVESTMENT HIGHLIGHTS

- Brand New 15-Year Lease | Annual Rental Increases
- Excellent Visibility Along Las Vegas Strip | 40M+ Visitors In 2023 | Accessible From Hotels & Casinos | Interstate 15 (325,000 VPD)
- Absolute NNN | Fee Simple Ownership | Recent Remodel (\$5M+) | Zero Landlord Responsibilities | Large Parcel - Intrinsic Value
- Strong Demographics in 5-Mile Trade Area

EXECUTIVE SUMMARY

SRS Real Estate Partners, LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, recently remodeled, freestanding, Peppermint Hippo investment property located along the world famous Las Vegas Strip. The tenant recently executed a brand new 15-year lease, with options to extend, demonstrating their commitment to the site. The lease will feature 1.50% annual rental increases throughout the initial term and option periods, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management-free investment opportunity for a passive investor. Additionally, the tenant currently has two sub-tenants in-place (Boston Pizza Vegas & AT&T Cell Tower) and has an offer to sublease the 2nd

Floor space for a nightclub or comedy use with a separate entrance, this additional income for the tenant helps offset the master lease rent and provides for a lower occupancy cost (Contact Agent / See Page 7 for Details). Peppermint Hippo is a premier entertainment company with a strong presence across the United States. With 9 locations across the country, including in Las Vegas and Reno, Peppermint Hippo has established itself as a leader in the entertainment industry. This offering also represents a rare opportunity to acquire a large 2.63-acre parcel that is located within a dense, infill area with high barriers for new development. Lastly, the property was also recently remodeled in 2022 with tenant spending over \$5M in improvements.

PROPERTY FACTS

Sale Type	Investment NNN
Property Type	Retail
Property Subtype	Bar
Building Size	24,980 SF
Building Class	B
Year Built/Renovated	1974/2022
Price	\$18,000,000
Price Per SF	\$721
Cap Rate	8%
NOI	\$1,440,000
Tenancy	Single
Building Height	2 Stories
Slab To Slab	13'
Building FAR	0.22
Land Acres	2.63 AC
Zoning	C-2 - General Commercial
Parking	254 Spaces (10.17 Spaces per 1,000 SF Leased)
Frontage	268 FT on Las Vegas Blvd

AMENITIES

- Dedicated Turn Lane
- Freeway Visibility
- Signage
- Signalized Intersection

ADDITIONAL PHOTOS



Las Vegas NV - Peppermint Hippo2



Las Vegas NV - Peppermint Hippo5



Las Vegas NV - Peppermint Hippo3



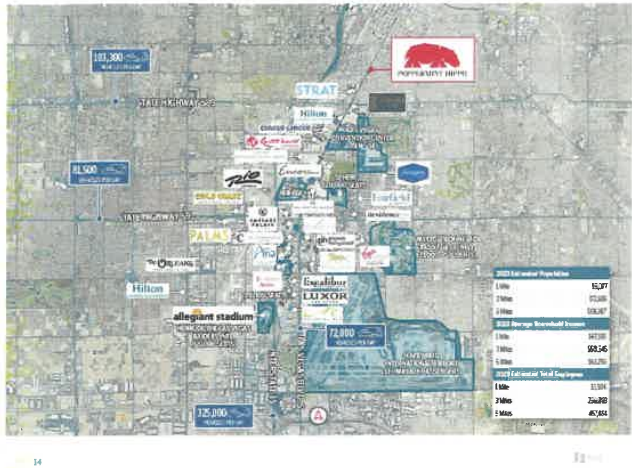
Las Vegas NV - Peppermint Hippo6



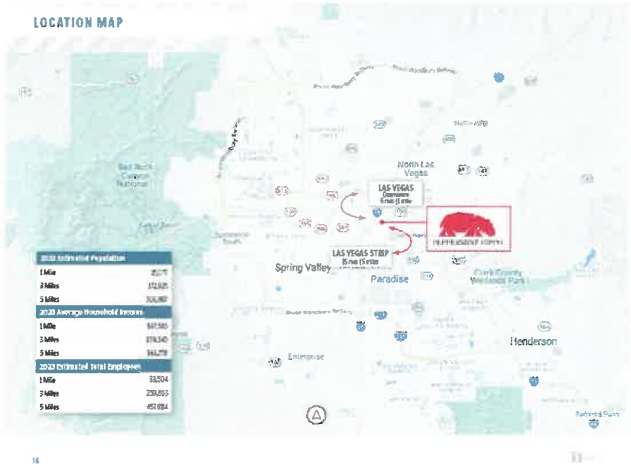
Las Vegas NV - Peppermint Hippo4



Las Vegas NV - Peppermint Hippo7



Las Vegas NV - Peppermint Hippo8



Las Vegas NV - Peppermint Hippo10



Las Vegas NV - Peppermint Hippo9

Listing ID: 31919032 **Date on Market:** 5/24/2024
Last Updated: 10/23/2024 **Address:** 1531 S Las Vegas Blvd, Las Vegas, NV 89104

2/25/25, 9:44 AM

For Lease | 4636 Wynn Rd

4636 Wynn Rd



Bar/Nightclub - Central West Las Vegas Submarket
Las Vegas, NV 89103

12,240 SF GLA	49,223 SF Lot	2007 Built	6,120 - 12,240 Available SF	\$3.50/NNN Asking Retail Rent	\$6.5M Sale Price	\$531.05 Price/SF
------------------	------------------	---------------	--------------------------------	----------------------------------	----------------------	----------------------

Sale

For Sale	\$6,500,000 (\$531.05/SF)		
Sale Type	Investment or Owner ...	Status	Active
Sold Price	\$1,411,993 (\$230.72/SF)		
Date	May 2024		
Sale Type	Owner User		

Sale Highlights

- Strategic Locale: convenient access to the Las Vegas Strip and major thoroughfares accommodating local and tourist patrons
- Turn-Key Operation: Fully equipped with state-of-the-art sound and lighting systems, ready for immediate operation
- Fully Furnished: Stylish and modern interior design, complete with furniture, fixtures and equipment
- Customizable Spaces: Flexible floor-plan with private event spaces, adaptable for various entertainment needs
- Ample Parking: oversized lot provides plenty of parking for customers and staff (9.68:1000)
- Spacious Layout: Expansive dance areas, multiple bar areas, and VIP sections designed for maximum capacity and comfort

Building

Type	3 Star Retail Bar/Nightclub		
Location	Suburban		
GLA	12,240 SF	Tenancy	Single
Stories	2	Owner Occup	Yes
Typical Floor Class	6,100 SF B	Elevators	1
Docks	None		
Construction	Wood Frame		

Construction Event Date

Year Built 2007

Frontage 69' on Wynn Rd (with 2 curb cuts)

Walk Score® Car-Dependent (47)

Transit Score® Some Transit (39)

Parking Ratio 9.68/1,000 SF

Parking Type Spaces

Surface 126

Covered Available

Land

Land SF	49,223 SF	Land Acres	1.13 AC
Bldg FAR	0.25		

Zoning IL

Tenants

Name	SF Occupied
Wet Las Vegas	12,240

Source: CoStar Research

For Lease

Smallest Space	6,120 SF	Retail Avail	12,240 SF
Max Contiguous # of Spaces	12,240 SF 2		
Vacant	0 SF		
% Leased	100.0%		
Rent	\$3.50		
Service Type	Triple Net		

Space

Floor	Available	Use	Rent	Services
E 1st	6,120 SF	Retail	\$3.50	NNN
E 2nd	6,120 SF	Retail	\$3.50	NNN

Lease Activity

Sign ...	Leased	Use	Rent	Services	Rent T...
Aug 2...	12,251 SF	Retail	\$5.71	FS	Starting

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	0.0%	↔ 0.0%
Submarket 2-4 Star	4.9%	↑ 0.8%
Market Overall	5.0%	↔ -0.0%

Market Asking Rent Per Area

Subject Property	\$3.50/SF	↑ 17.7%
Submarket 2-4 Star	\$2.18/SF	↑ 4.8%
Market Overall	\$2.83/SF	↑ 4.3%

Submarket Leasing Activity

12 Mo. Leased	539,457 SF	↑ 37.0%
Months on Market	11.5	↑ 0.7 mo

Submarket Sales Activity

	Current	Prev Year
12 Mo. Sales Volume	\$103.35M	\$105.64M
Market Sale Price Per Area	\$288/SF	\$273/SF

Property Contacts

True Owner	Gurdev Kular
Recorded Owner	Gurdev Kular
Owner Type	Individual

Primary Leasing	Mega Broker
Sale Broker	Mega Broker

About the Owner

Gurdev Kular

955 Temple View Dr
Las Vegas, NV 89110
United States
Since Nov 6, 2024

Building Amenities

24 Hour Access	Security System
Accent Lighting	Signage
Air Conditioning	Storage Space

Building Notes

LESS THAN 1 MILE FROM RAIDERS STADIUM: NIGHTCLUB W/TAVERN AND ADULT USE LICENSES

This 12,240-SF property consists of 2 stories and was constructed in 2006 on 1.13 acres. The site includes ample parking.

Public Transportation

Airport	Drive	Distance
Harry Reid International	9 min	4.3 mi
Boulder City Municipal	37 min	25.3 mi

Location

Postcode	89103
Submarket	Central West Las Vegas
Submarket Cluster	Central West Las Vegas
Location Type	Suburban
Market	Las Vegas
County	Clark
State	Nevada
CBSA	Las Vegas-Henderson-Paradise, NV
DMA	Las Vegas, NV
Country	United States

Demographics

	1 mile	3 miles
Population	8,609	132,770
Households	4,337	58,251
Median Age	40.60	39.10
Median HH Income	\$49,567	\$43,721
Daytime Employees	35,659	243,425
Population Growth '24 - '29	▲ 9.26%	▲ 8.13%
Household Growth '24 - '29	▲ 9.78%	▲ 8.16%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
Wynn Rd	Cannoli Cir N	7,027	2022	0.25 mi
Wynn Road	Cannoli Cir N	6,750	2019	0.27 mi
W Tropicana Ave	S Valley View Blvd E	63,706	2018	0.34 mi
Arville St	W Harmon Ave S	17,049	2022	0.39 mi
W Tropicana Ave	Procyon St E	53,962	2022	0.46 mi
West Tropicana A...	Procyon St E	57,500	2019	0.47 mi
S Valley View Blvd	Graphic Center D...	13,992	2022	0.49 mi
S Valley View Blvd	W Nevso Dr N	8,259	2022	0.56 mi
Valley View Boule...	W Nevso Dr N	8,650	2019	0.57 mi
S Valley View Blvd	W Nevso Dr S	8,039	2018	0.64 mi

Made with TrafficMetrix® Products

Public Record

2024 Assessment

Improvements	\$746,725	\$15.17/SF	
Land	\$215,351	\$4.38/SF	
Total Value	\$962,076	\$19.55/SF	68% of last sale

Parcels 162-19-702-010

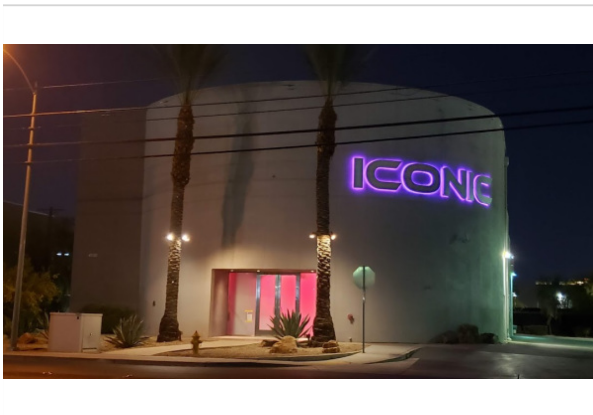
Flood Risk

Flood Risk Area	Moderate to Low Risk Areas
FEMA Flood Zone	B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area	100-year and 500-year
In SFHA	No
FEMA Map Identifier	32003C2552F
FIRM ID	32003C
FIRM Panel Number	2552F
FEMA Map Date	Nov 16, 2011

Flood risk is determined by the footprint of the parcel rather than the footprint of the property.

Property ID: 984667

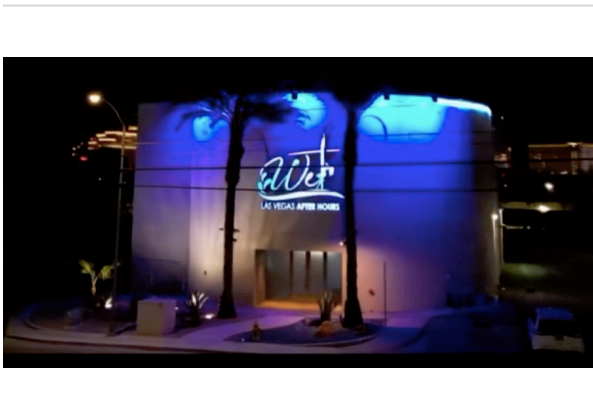
Images



Primary Photo



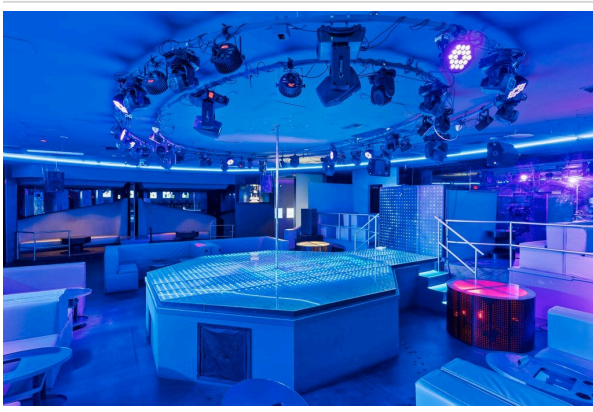
Building Photo



Building Photo



Building Photo



Building Photo



Building Photo

2/25/25, 9:44 AM

For Lease | 4636 Wynn Rd



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



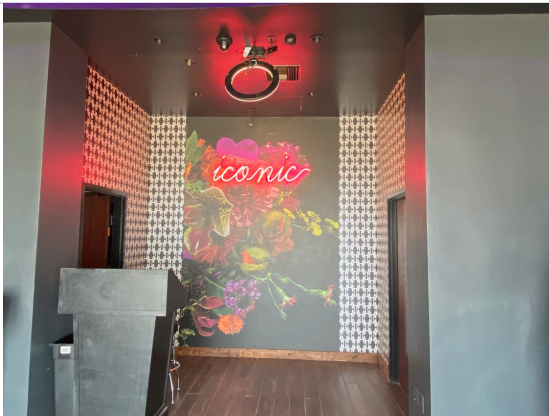
Building Photo



Building Photo



Building Photo

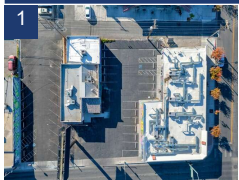


Interior Photo



Interior Photo

Lease Comparables



1

6,340 SF Retail Lease Signed Mar 2024 for \$3.30 Triple Net (Asking)
200 E Charleston Blvd - 1st Floor Sublease, Leased by Health for Life
Las Vegas, NV 89104 - Resort Corridor Submarket

★★★★★

Asking Rent: \$3.30/NNN	Start Date: Apr 2024	Free Rent:	Deal Type: New Lease	Property Type: Retail Class
Starting Rent:	Term:	Escalations:	On Market: 3 Mos	Building Area: 6,340 SF
Effective Rent:	Exp. Date:	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 2022/
		Position: Corner	Dock/Drive In:	Parking Ratio:

Leasing Rep: _____ Landlord: _____
 Tenant Rep: _____ Tenant SIC: _____

Lease Notes: Health for Life Cannabis Dispensaries, situated across multiple locations, is a leading destination for premium cannabis products and holistic wellness solutions. With a mission to prioritize customer education and well-being, their knowledgeable staff offers personalized consultations and recommendations tailored to individual needs. Whether seeking relief from medical conditions or exploring recreational options, Health for Life Cannabis Dispensaries provides a welcoming and supportive...

ID# 263418011



2

11,369 SF Retail Lease Signed Mar 2023 for \$3.25 Triple Net (Asking)
3824 Paradise Rd - 1st Floor Direct, Leased by EKO Karaoke Lounge
Las Vegas, NV 89169 - Central East Las Vegas Submarket

★★★★★

Asking Rent: \$3.25/NNN	Start Date: Apr 2023	Free Rent:	Deal Type: New Lease	Property Type: Retail Class B
Starting Rent:	Term: 10 Years	Escalations:	On Market: 8 Mos	Building Area: 11,369 SF
Effective Rent:	Exp. Date: Mar 2033	TI Allowance:	Build-Out: Full Build-Out	Built/Renov: 1976/
		Position:	Dock/Drive In:	Parking Ratio: 6.77/1,000 SF

Leasing Rep: **Berkshire Sahara Office - Jack Woodcock** Landlord: **Americana One**
 Tenant Rep: _____ Tenant SIC: _____

Lease Notes: Upscale Karaoke Lounge retailer, EKO Karaoke Lounge signed a new lease for their new location in Las Vegas. The space was previously occupied by Firefly Tapas Kitchen + Bar. The karaoke retailers' locations feature sixteen luxury rooms with state-of-the-art karaoke sound and audio equipment, and songs can be selected in English, Korean, Chinese, Vietnamese and Spanish. EKO will be located less than 10 minutes from I-15 and 15 minutes from McCarran International Airport.

ID# 253414121



3

5,162 SF Retail Lease Signed Aug 2022 for \$3.75 Triple Net (Starting)
4601 Spring Mountain Rd - 1st Floor Direct, Leased by Palette Tea House
Las Vegas, NV 89102 - Central West Las Vegas Submarket

★★★★★

Asking Rent: \$3.75/NNN	Start Date: Oct 2022	Free Rent:	Deal Type: New Lease	Property Type: Retail Class C
Starting Rent: \$3.75/NNN	Term: 10 Years	Escalations:	On Market: 6 Mos	Building Area: 5,280 SF
Effective Rent:	Exp. Date: Oct 2032	TI Allowance:	Build-Out:	Built/Renov: 1990/
		Position:	Dock/Drive In:	Parking Ratio: 9.69/1,000 SF

Leasing Rep: **Ohana Realty Group - Michael Sumiyoshi** Landlord: **Joyful House**
 Tenant Rep: _____ Tenant SIC: **Eating Places**

Lease Notes:

ID# 205213741



Lease Comparables



4

8,000 SF Retail Lease Signed May 2022 for \$3.50 Triple Net (Starting)

335 Hughes Center Dr - 1st Floor Direct, Leased by Firefly

Las Vegas, NV 89169 - Central East Las Vegas Submarket

★
★
★
★
★

Asking Rent:	\$5.42/NNN	Start Date:	May 2022	Free Rent:		Deal Type:	New Lease	Property Type:	Retail Class B
Starting Rent:	\$3.50/NNN	Term:	10 Years	Escalations:		On Market:	27 Mos	Building Area:	10,346 SF
Effective Rent:		Exp. Date:	May 2032	TI Allowance:		Build-Out:		Built/Renov:	1999/
				Position:		Dock/Drive In:		Parking Ratio:	

Leasing Rep: Logic Commercial Real Estate - Chris Richardson, CCIM, CCIM	Landlord: Blackstone Inc.
Tenant Rep:	Tenant SIC: Eating Places

Lease Notes: Firefly leased a 8,000 square foot suite located in Hughes center located only minutes from the I-15 freeway. Owned by New York-based Blackstone, the retail center consists of eight single story buildings. Other tenants include Starbucks, Fedex, Chipotle, Jamba Juice and Panera.

ID# 203286081



Sale Comps Map & List Report

Sale Comparables

8

Avg. Cap Rate

6.0%

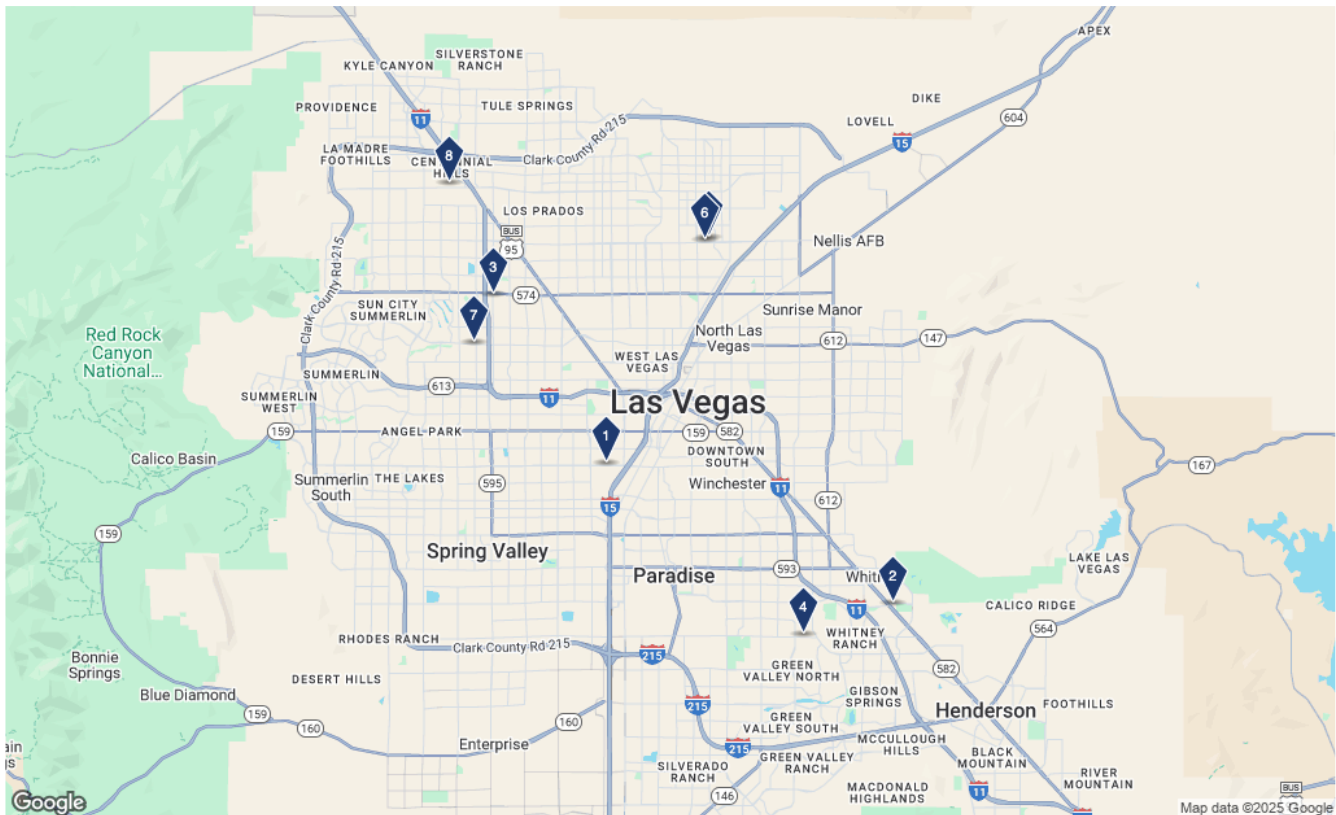
Avg. Price/SF

\$682

Avg. Vacancy At Sale

-

SALE COMPARABLES LOCATIONS











SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$1,800,000	\$3,333,125	\$3,406,500	\$5,152,000
Price Per SF	\$504	\$682	\$651	\$1K
Cap Rate	5.0%	6.0%	5.9%	7.1%
Time Since Sale in Months	3.0	10.9	11.5	18.0
Property Attributes	Low	Average	Median	High
Building SF	2,399 SF	4,884 SF	4,359 SF	7,626 SF
Floors	1	1	1	1
Typical Floor	2,399 SF	4,884 SF	4,359 SF	7,626 SF
Vacancy Rate at Sale	-	-	-	-
Year Built	1975	2000	1996	2023
Star Rating	★★★☆☆	★★★★★ 2.9	★★★★★ 3.0	★★★★★



Sale Comps Map & List Report

		Property				Sale			
Property Name - Address		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/SF	Cap Rate
	Tacqueria 3001 W Sahara Ave Las Vegas, NV 89102	Restaurant ★★★★★	1975	2,870 SF	-	11/14/2024	\$1,800,000	\$627/SF	6.0%
	Mulligan's Pub & Grill 6471 Boulder Hwy Las Vegas, NV 89122	Restaurant ★★★★★	2002	3,416 SF	-	9/4/2024	\$1,850,000	\$542/SF	7.1%
	Cheyenne Commons 3081-3085 N Rainbow... Las Vegas, NV 89108	Bar/Nightclub ★★★★★	1994	6,500 SF	-	5/7/2024	\$3,575,000	\$550/SF	6.4%
	4361 E Sunset Rd Henderson, NV 89014	Fast Food ★★★★★	1992	2,399 SF	-	4/19/2024	\$3,050,000	\$1,271/SF	5.8%
	the Mobettahs/Via 313 1020 E Craig Rd North Las Vegas, NV...	Restaurant ★★★★★	2023	7,626 SF	-	1/4/2024	\$5,152,000	\$676/SF	5.0%
	855 E. Craig Rd. North Las Vegas, NV...	Fast Food ★★★★★	2023	3,500 SF	-	12/29/2023	\$3,238,000	\$925/SF	5.3%
	Denny's 7341 W Lake Mead Blvd Las Vegas, NV 89128	Restaurant ★★★★★	1998	7,547 SF	-	9/28/2023	\$3,800,000	\$504/SF	5.8%
	PT's Gold 7770 W Ann Rd Las Vegas, NV 89149	Bar/Nightclub ★★★★★	1993	5,217 SF	-	8/4/2023	\$4,200,000	\$805/SF	6.8%



1 3001 W Sahara Ave - Tacqueria**SOLD**

Las Vegas, NV 89102

Clark

Recorded Buyer Parra Investments Llc

Recorded Seller 3001 W Sahara LLC

True Buyer Jose Luis Parra
2052 Bledsoe Ln
Las Vegas, NV 89156
(702) 686-9543 (p)

True Seller Walt Brown, Jr
8098 N Via de Negocio
Scottsdale, AZ 85258
(480) 947-8800 (p)



Sale Date Nov 14, 2024
Sale Price \$1,800,000
Price/SF \$627.18
Actual Cap Rate 6.00%

Type 3 Star Retail Restaurant
Year Built 1975
GLA 2,870 SF
Land Acres 0.60 AC
Land SF 26,136 SF
Zoning C-1

Parcels 162-08-104-009
Comp ID 6953923
Comp Status Research Complete

2 6471 Boulder Hwy - Mulligan's Pub & Grill**SOLD**

Las Vegas, NV 89122

Clark

Recorded Buyer C Verapappa WW LLC
42 South Water St
Calico Ridge, NV 89015

Recorded Seller Boulder Hwy Properties LLC
(323) 850-9577 (p)

True Buyer Caruso Eugene & Tammy
5488 San Florentine Ave
Las Vegas, NV 89141
(702) 429-8532 (p)

True Seller Tinsley Pamela
(323) 850-9577 (p)



Sale Date Sep 4, 2024
Sale Price \$1,850,000
Price/SF \$541.57
Actual Cap Rate 7.09%

Type 3 Star Retail Restaurant
Year Built 2002
GLA 3,416 SF
Land Acres 0.58 AC
Land SF 25,265 SF
Zoning C-2
Sale Condition Investment Triple Net

Parcels 161-34-511-006
Comp ID 6836020
Comp Status Research Complete

3 3081-3085 N Rainbow Blvd**SOLD**

Las Vegas, NV 89108

Clark

Recorded Buyer Cheyenne Commons Gateway
Llc

Recorded Seller Cheyenne Commons NV LLC ...

True Buyer Moradian, Michael and Nader
4471 Dean Martin Dr
Las Vegas, NV 89103
(805) 496-6059 (p)

True Seller PEBB Enterprises
7900 Glades Rd
Boca Raton, FL 33434
(561) 613-4020 (p)



Sale Date May 7, 2024
Sale Price \$3,575,000
Price/SF \$550.00
Actual Cap Rate 6.40%

Type 2 Star Retail Bar/Nightclub (Community
Center)
Year Built 1994; Renov 2004
GLA 6,500 SF
Land Acres 0.91 AC
Land SF 39,640 SF
Zoning C-1
Sale Condition Investment Triple Net

Parcels 138-15-512-007
Comp ID 6721961
Comp Status Research Complete



4 4361 E Sunset Rd**SOLD**

Henderson, NV 89014

Clark

Recorded Buyer James R & M Colleen Abbe...
8831 W Sahara Ave
Las Vegas, NV 89117

Recorded Seller Inner Realm Investmens L...

Recorded Seller Inner Realm Investments ...

True Buyer James & Colleen Abbey Trust
1605 Iron Ridge Dr
Las Vegas, NV 89117
(702) 254-1530 (p)

True Seller REALM
300 James Robertson Pky
Nashville, TN 37201
(858) 695-2600 (p)



Sale Date Apr 19, 2024
Sale Price \$3,050,000
Price/SF \$1,271.36
Actual Cap Rate 5.80%

Type 3 Star Retail Fast Food
Year Built 1992
GLA 2,399 SF
Land Acres 0.57 AC
Land SF 24,829 SF
Zoning CC
Sale Condition Investment Triple Net

Parcels 178-05-111-004
Comp ID 6707713
Comp Status Research Complete

5 1020 E Craig Rd - the Mobettahs/Via 313 Pizza**SOLD**

North Las Vegas, NV 89030

Clark

Recorded Buyer NLV Craig 950, LLC

Recorded Seller Siena 49 Holding LP

True Buyer G4 Capital Partners
14 Skillman St
Roslyn, NY 11576
(516) 931-0095 (p)

True Seller Siena Holding Management...
1770 N Buffalo Dr
Las Vegas, NV 89128
(702) 596-5611 (p)



Sale Date Jan 4, 2024
Sale Price \$5,152,000
Price/SF \$675.58
Actual Cap Rate 5.00%

Type 3 Star Retail Restaurant
Year Built 2023
GLA 7,626 SF
Land Acres 1.66 AC
Land SF 72,310 SF
Zoning PUD
Sale Condition Investment Triple Net

Parcels 139-02-215-005
Comp ID 6594053
Comp Status Research Complete

6 855 E. Craig Rd.**SOLD**

North Las Vegas, NV 89030

Clark

True Buyer Hon Yen & Tina Len
2091 Sierra Mesa Dr
Camarillo, CA 93010
(805) 388-1247 (p)

Recorded Seller Siena XXIX Holding L P

True Seller Laurich Properties, Inc.
10655 Park Run Dr
Las Vegas, NV 89144
(702) 220-4500 (p)



Sale Date Dec 29, 2023
Sale Price \$3,238,000
Price/SF \$925.14
Actual Cap Rate 5.25%

Type 3 Star Retail Fast Food
Year Built 2023
GLA 3,500 SF
Land Acres 0.64 AC
Land SF 27,878 SF
Zoning C-2
Sale Condition Investment Triple Net

Parcels 139-02-310-006
Comp ID 6610015
Comp Status Research Complete



7 7341 W Lake Mead Blvd - Denny's**SOLD**

Las Vegas, NV 89128

Clark

Recorded Buyer Lake Mead Pavilion Summi...

Recorded Seller Verona Group LLC
10828 Via Verona St
Los Angeles, CA 90077
(310) 420-4423 (p)True Buyer Moradian, Michael and Nader
4471 Dean Martin Dr
Las Vegas, NV 89103
(805) 496-6059 (p)True Seller Copperfield Investment &...
600 St Paul St
Los Angeles, CA 90017
(213) 977-0800 (p)Sale Date Sep 28, 2023
Sale Price \$3,800,000
Price/SF \$503.51
Actual Cap Rate 5.77%Type 3 Star Retail Restaurant (Neighborhood Center)
Year Built 1998
GLA 7,547 SF
Land Acres 1.14 AC
Land SF 49,658 SF
Zoning C-2
Sale Condition Investment Triple NetParcels 138-22-317-003
Comp ID 6524268
Comp Status Research Complete**8 7770 W Ann Rd - PT's Gold****SOLD**

Las Vegas, NV 89149

Clark

Recorded Buyer Zornes Family Trust
2110 Strada Mia Ct
Las Vegas, NV 89117
(702) 243-5228 (p)Recorded Seller Three W Corp
700 Bishop St
Honolulu, HI 96813
(808) 599-5720 (p)True Buyer Gary Zornes
2110 Strada Mia Ct
Las Vegas, NV 89117
(702) 768-4224 (p)True Seller Pacific Realty Organizat...
1188 Bishop St
Honolulu, HI 96813
(808) 599-5720 (p)Sale Date Aug 4, 2023
Sale Price \$4,200,000
Price/SF \$805.06
Actual Cap Rate 6.80%Type 3 Star Retail Bar/Nightclub
Year Built 1993
GLA 5,217 SF
Land Acres 1.25 AC
Land SF 54,450 SF
Zoning C-2, Las Vegas
Sale Condition Investment Triple NetParcels 125-28-803-002
Comp ID 6477981
Comp Status Research Complete

CASE 231 2025-2026

Comparable Sales - Commercial - Adult Use Club

Subject:

No.	Parcel Number	Property Address	Submarket	Eff. Year	Size (SF)	# of Stories		Comments
S	162-08-604-001	2801 WESTWOOD DR	Central East	2003	22,899	2		Treasure's Gentleman's Club

Comparable Properties:

No.	Parcel Number	Property Address	Submarket	Eff. Year	Size (SF)	# of Stories	Sale Date	Sale Price	Price/SF	Cap Rate	Comments
1	162-17-101-028	3355 PROCYON ST	Central West	2001	28,156	2	Listing	\$15,500,000	\$551		Subject currently listed as vacant. Masque Nightclub operates on weekends.
2	162-03-210-090	1531 LAS VEGAS BLVD	Central East	1989	29,554	2	Listing	\$18,000,000	\$609	8.0%	NNN listing. Peppermint Hippo/OG. Price and Cap rate are at list.
3	162-19-702-010	4636 WYNN RD	Central West	2007	12,406	2	Listing	\$6,500,000	\$524	7.9%	Former Iconic/Wet/Jaguars adult club. For rent at \$3.50/SF
4	162-32-802-018	6370 WINDY RD	Central East	1991	4,021	1	02/15/22	\$2,300,000	\$572		Vegas Candi Gentleman's Club. Vacant at time of sale.
5	162-09-110-021	2580 HIGHLAND DR	Central East	2006	5,327	1	04/28/17	\$2,999,000	\$563		Girl Collection Gentleman's Club
6	139-34-601-015	505 FREMONT ST	Downtown	1952	33,070	2	09/29/23	\$14,635,000	\$443		Inspire Nightclub occupied 94% of bld. Club is closed.
7	162-15-302-009	3824 PARADISE RD	Central East	1976	11,269	1	01/29/25	\$8,750,000	\$776		Former Firefly on Paradise.
8	162-01-601-037	3015 FREMONT ST	Central East	1964	6,180	1	Listing	\$3,400,000	\$550		Vacant. Zuma Club and Restaurant.
9	162-19-702-010	4636 WYNN RD	Central West	2007	12,406	2	05/07/21	\$3,500,000	\$282		Sale of financially troubled club. Currently relisted for \$524/SF

Summary	Price/SF
LOW	\$282
HIGH	\$776
MEAN	\$541
MEDIAN	\$551

Clark County Assessor's Office



Case #: 00231
D 2801 WESTWOOD INC
2801 WESTWOOD DR
Subject(s):
S. 162-08-604-001

Comparable(s):
1. 162-17-101-028
2. 162-03-210-090
3. 162-19-702-010
4. 162-32-802-018
5. 162-09-110-021
6. 139-34-601-015
7. 162-15-302-009
8. 162-01-601-037

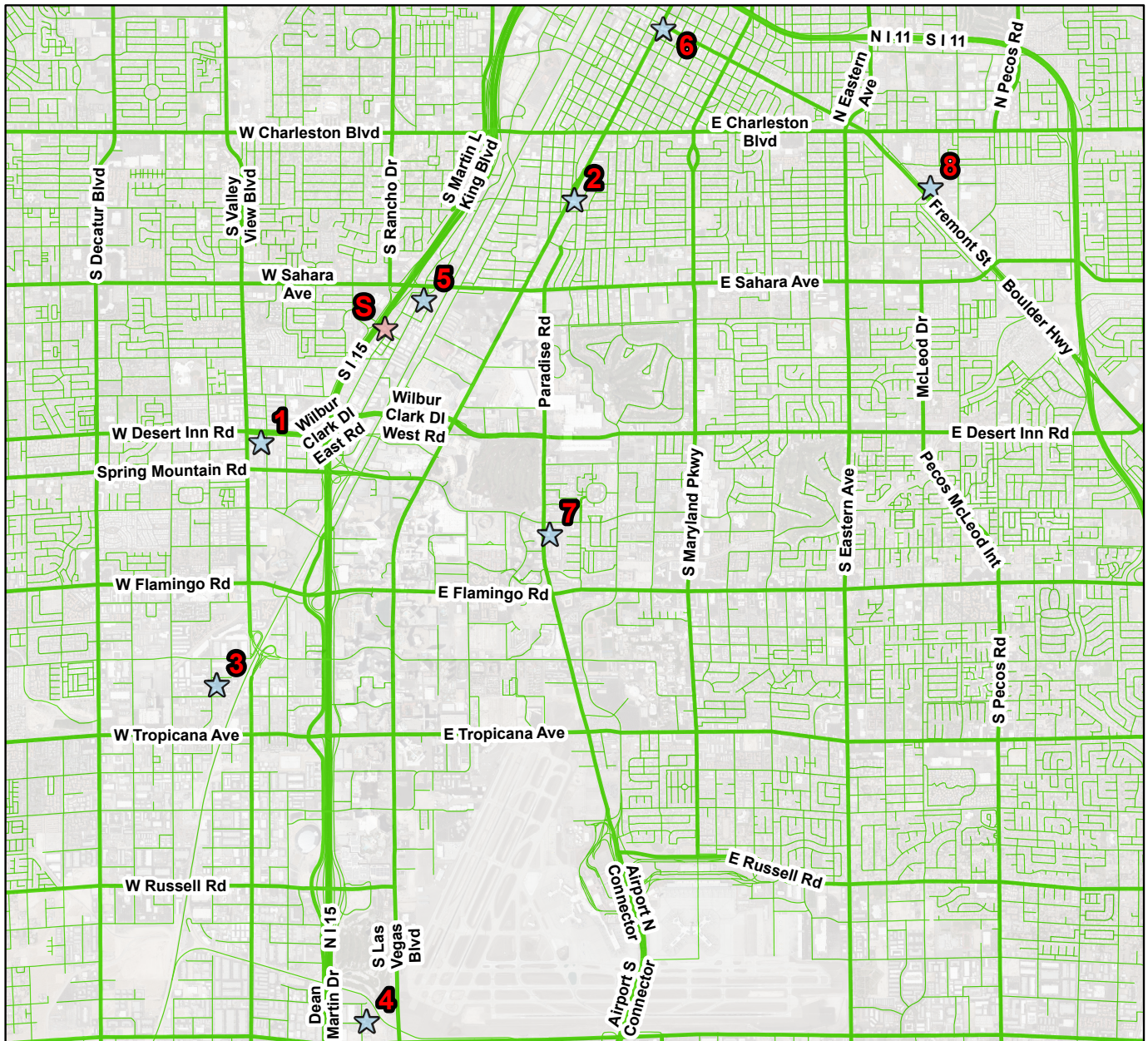
1:60,000
Date: 2/20/2025

Sales Comp Map

Legend

★ Subject

★ Comparable



Vicinity Map



FOR SALE

Prime Mixed Use Redevelopment Opportunity

3355 Procyon Streets, Las Vegas, NV 89102

Al Barbagallo

Senior Vice President

D: 702.527.5188 | C: 702.502.1592

al.barbagallo@svn.com

NV #BS.20613

PROPERTY DETAILS

SALE PRICE	\$15,500,000
-------------------	---------------------

LOCATION INFORMATION

BUILDING NAME	Prime Mixed Use Redevelopment Opportunity
STREET ADDRESS	3355 Procyon St
CITY, STATE, ZIP	Las Vegas, NV 89102
CROSS-STREETS	Desert Inn Rd. and Procyon

BUILDING INFORMATION

BUILDING SIZE	25,000 SF
OCCUPANCY %	0.0%
CEILING HEIGHT	40 ft
MINIMUM CEILING HEIGHT	20 ft
OFFICE SPACE	4,000 SF
NUMBER OF FLOORS	2
YEAR BUILT	2001
YEAR LAST RENOVATED	2010
ROOF	Composition
FREE STANDING	Yes

PROPERTY INFORMATION

PROPERTY TYPE	Retail
PROPERTY SUBTYPE	Free Standing Building
ZONING	M-1 or EM
LOT SIZE	4.07 Acres
APN #	162-17-101-028
AMENITIES	Fenced, Security Cameras Internal and External, Kitchen, Multiple Stall Bathrooms, Meeting Rooms
POWER	Yes

PROPERTY DESCRIPTION

3355 Procyon Street: Price reduced for this prime property contains a building with over ±25,000 sq. ft. in a open atrium style 2 story structure. There is also 4 acres of land fully fenced in with wrought iron creating a highly secure property. Current zoning uses (Clark County) include EM (Entertainment Mixed Use), M1 (Industrial Light), R-4 or R-5 (High Rise Apartments or Condos) or H-1 (Hotel Casino). Prime in-fill location in Central West Las Vegas, Nv., approximately 1.5 miles to the world famous "Las Vegas Strip". There is high density residential directly South of subject property and to the East. Directly located off the "Super Arterial" called Desert Inn Rd. which includes a "Fly Over" across the I-15 freeway and direct access to the Las Vegas Convention Center. Interior includes the following: 3 full service bars, kitchen with refrigerators and cooking area, separate meeting rooms, change rooms, security system with cameras and alarm system, bathrooms with multiple stalls and sound system. This area has developed into a easy access location with many new projects in the immediate area.



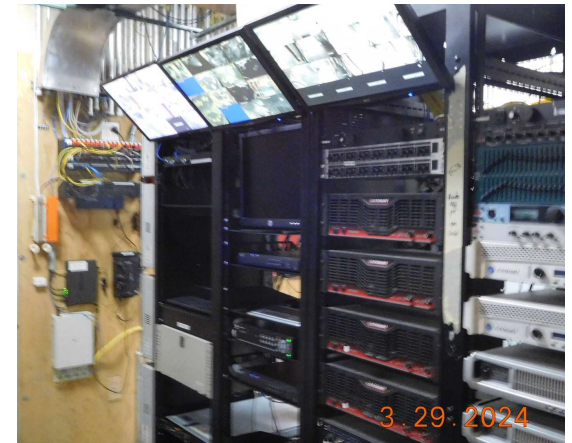
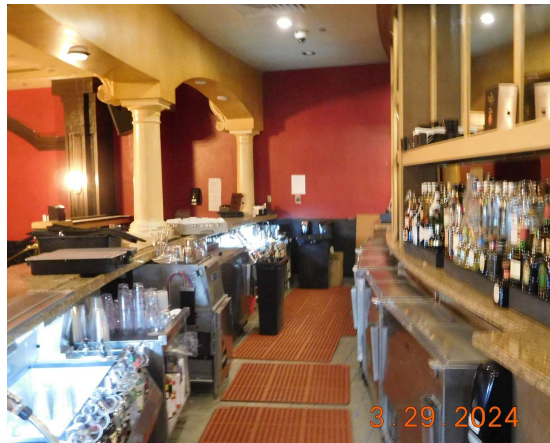
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SBE 69

ADDITIONAL PHOTOS



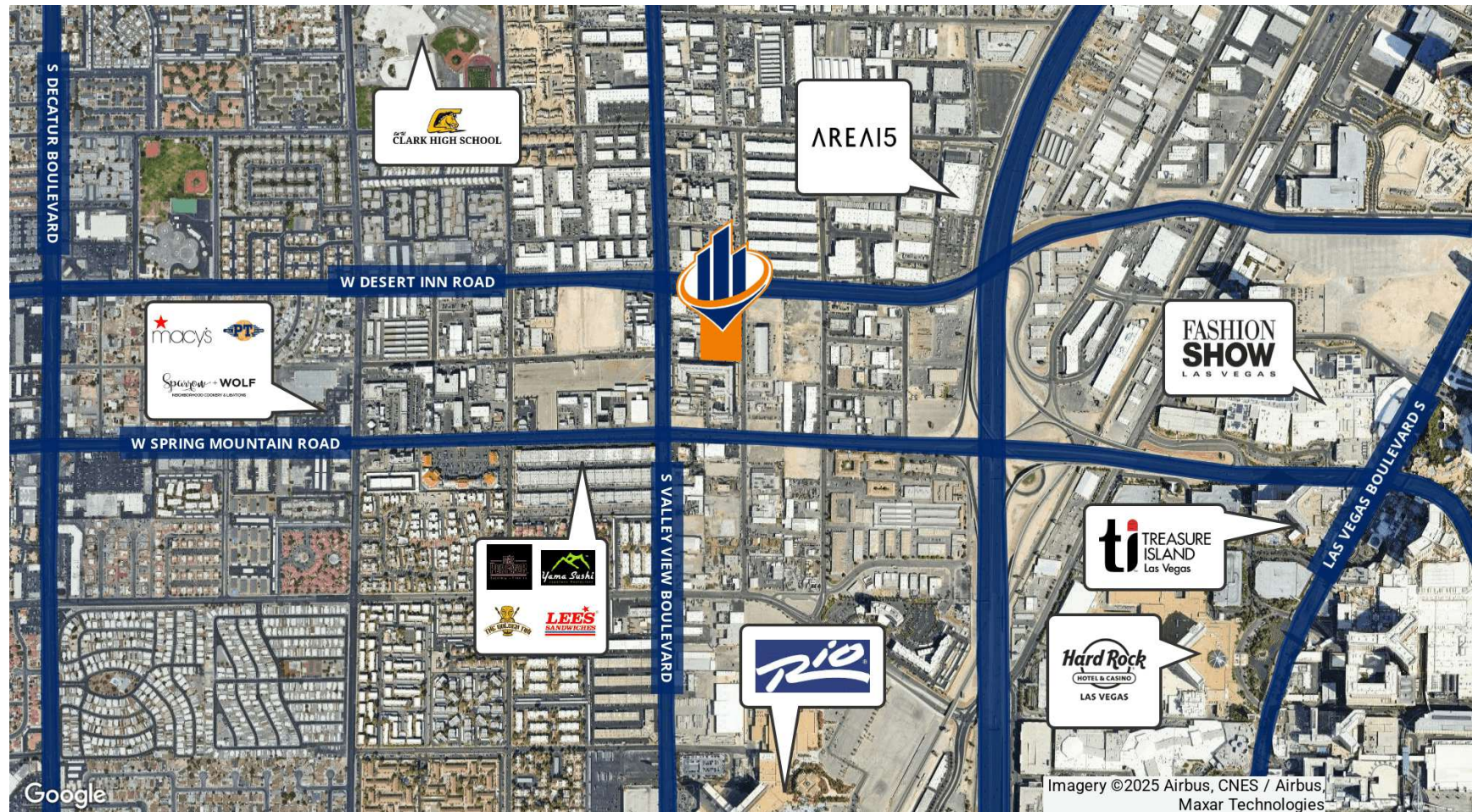
ADDITIONAL PHOTOS



AERIAL MAP



LOCATION MAP



DEMOGRAPHICS MAP & REPORT

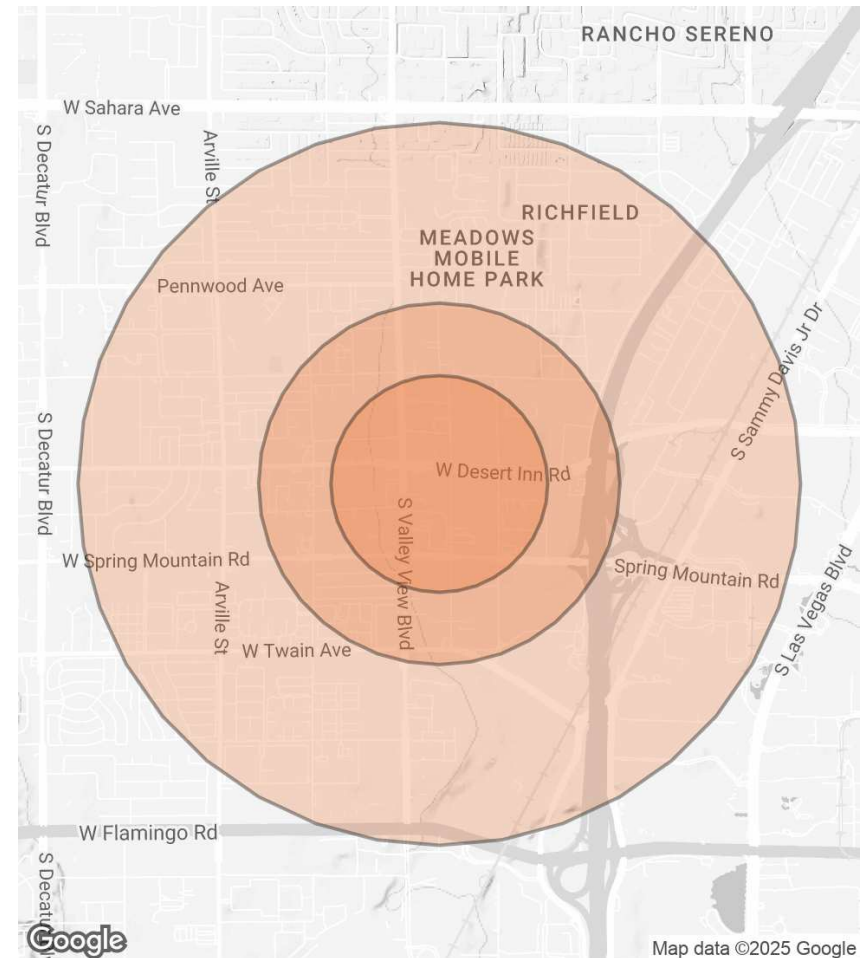
POPULATION 0.3 MILES 0.5 MILES 1 MILE

TOTAL POPULATION	556	3,333	23,323
AVERAGE AGE	49	40	38
AVERAGE AGE (MALE)	49	40	38
AVERAGE AGE (FEMALE)	50	40	38

HOUSEHOLDS & INCOME 0.3 MILES 0.5 MILES 1 MILE

TOTAL HOUSEHOLDS	321	1,540	9,808
# OF PERSONS PER HH	1.7	2.2	2.4
AVERAGE HH INCOME	\$40,178	\$44,426	\$50,790
AVERAGE HOUSE VALUE	\$232,784	\$192,523	\$260,131

Demographics data derived from AlphaMap





For Sale: 4636 Wynn Rd Las Vegas, NV 89103

Plug & Play Las Vegas Nightclub Property Now Available

Mega Broker, Entertainment Division is thrilled to offer the opportunity to acquire the fee simple interest, encompassing both land and building ownership, in this turn key bar and nightclub venue located in the heart of the entertainment capital of the world.

This Las Vegas property presents a rare opportunity to acquire a fully operational adult nightclub venue. It comes complete with two bars and two dancer stages, televisions, ATMs, security cameras video screens and radio systems. The bars area is equipped with a commercial-grade freezer, three compartment sinks, glassware and multiple refrigeration units. Additional amenities include DJ and hookah equipment, lockers, cash counting machines, cash registers, custom VIP seating, and professional audio and lighting systems. An equipment list will be made available upon opening of escrow.

This free-standing property is situated near the lighted intersection of Wynn Rd and W Tropicana Ave, in close proximity to the renowned Las Vegas Strip and major attractions like Allegiant Stadium, T-Mobile Arena, and the forthcoming home of the Las Vegas A's. It has recently undergone extensive renovations, with significant capital invested in improvements, enhancing both its aesthetic appeal and operational functionality.

The nightclub spans two levels, equipped with cutting-edge trade fixtures, including advanced lighting, sound, and stage equipment, designed to provide an exceptional experience for patrons. Each level has its own full service bar, ensuring guest's enjoyment and convenience.

This offering includes a substantial 1.13-acre parcel, presenting potential for further development opportunities and boasts an impressive 9.68/1000 parking ratio.

It currently holds licenses for an adult entertainment cabaret, liquor-tavern with restaurant and hookah lounge.

Seller financing available, terms and conditions apply, pending buyer qualification. Contact broker for more information.

Offering Details:

- Pricing: \$6,500,000
- Terms: Cash / OWC
- APN #: 162-19-702-010
- Square Feet: 12,240
- Lot Size: 1.13 Acre
- Land SF: 49,222 SF

2/13/25, 2:41 PM

For Sale - 4636 Wynn Rd

- Year Built: 2007
- Levels: Two (2)
- Elevator: Yes (1)
- Parking: 126 spaces (9.68/1000)
- Zoning: Industrial Light (IL)
- Jurisdiction: Clark County

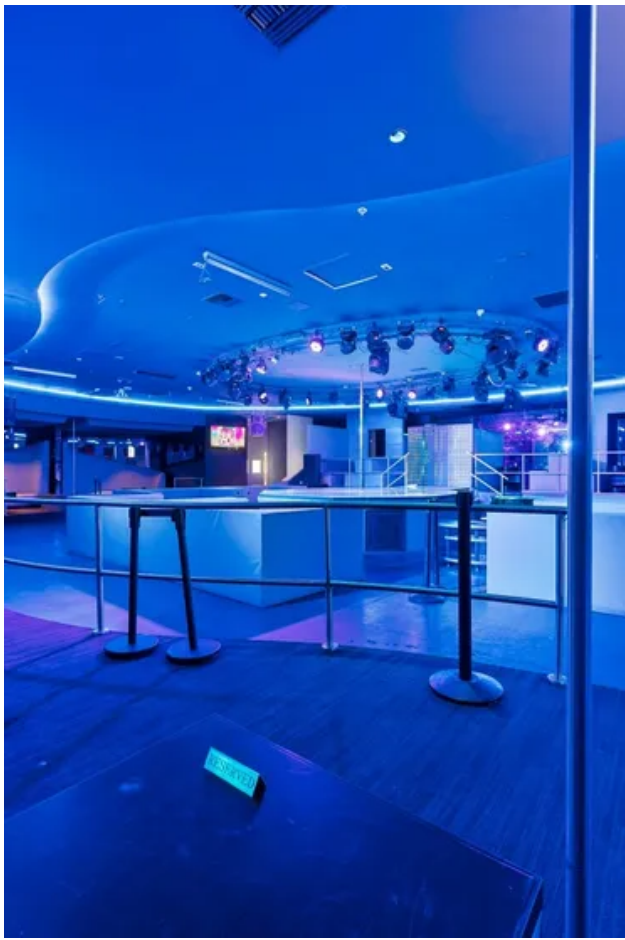
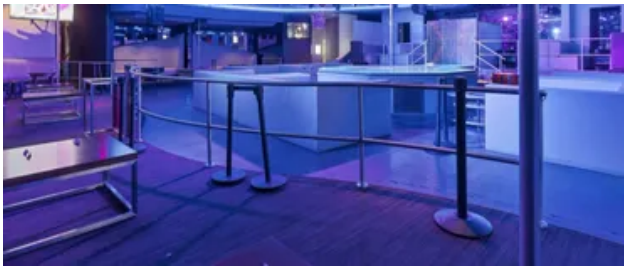
Get in Touch

Photo Gallery



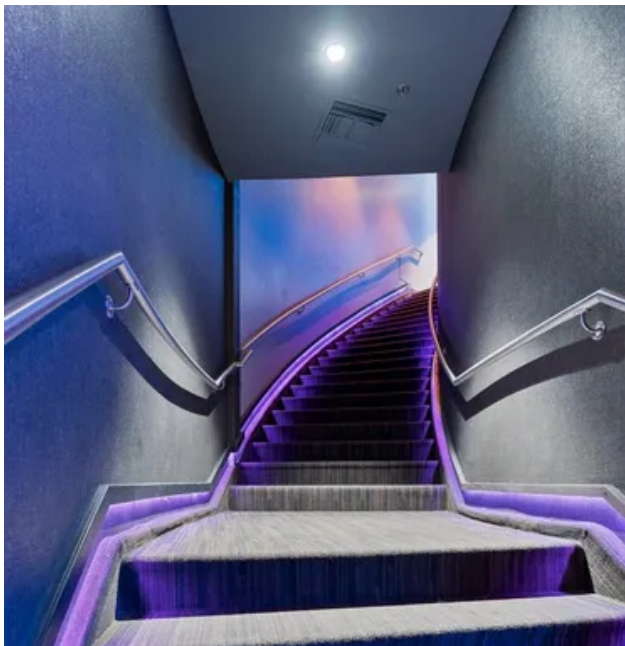
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For Sale - 4636 Wynn Rd



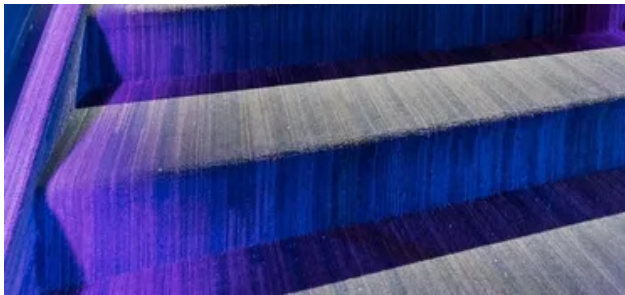
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For Sale - 4636 Wynn Rd



2/13/25, 2:41 PM

For Sale - 4636 Wynn Rd



+ Show More

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Las Vegas & Henderson, NV Luxury Commercial Real Estate Services. Commercial Real Estate Sales Broker and Commercial Real Estate Leasing broker in Las Vegas, NV. Mega Brokers provides commercial real estate services in Las Vegas, Henderson, Green Valley, Summerlin, Downtown Las Vegas, Southwest Las Vegas and other sub-markets located in Clark County, NV. Luxury retail specialists.



2/20/25, 10:02 AM

Properties | 6370 Windy Rd

6370 Windy Rd



Las Vegas Blvd & Sunset Rd
Bar/Nightclub - Resort Corridor
Submarket
Las Vegas, NV 89119

5,000 SF GLA 49,658 SF Lot 1991 / 2014 Built / Renov Single Tenancy

Sale

Sold Price \$2,300,000 (\$460.00/SF)
Date Feb 2022
Sale Type Investment

Building

Type 3 Star Retail Bar/Nightclub
Location Suburban

GLA 5,000 SF Tenancy Single
Stories 1 Owner Occup No
Typical Floor 5,000 SF Sprinklers None
Class B
Building Ht 42'
Docks None
Construction Wood Frame

Construction Event Date

Year Built 1991
Renovated 2014

CoStar Est. Rent \$4.48 - 5.48/nnn (Retail)

Frontage 165' on Windy Rd (with 2 curb cuts)

Opportunity Zone Yes

Walk Score® Car-Dependent (43)
Transit Score® Good Transit (51)

Parking Ratio 1.00/1,000 SF

Parking Type Spaces
Surface 80

Land

Land SF 49,658 SF Land Acres 1.14 AC
Bldg FAR 0.10

Zoning M-1

Tenants

Name SF Occupied
Euphoric Gentlemen's Club 4,500

Source: CoStar Research

About the Owner

Joseph R & Cynthia L Seibert
6325 E Ocean Blvd
Long Beach, CA 90803
United States
(562) 434-8611 (p)
Since Feb 25, 2022

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	0.0%	↔ 0.0%
Submarket 2-4 Star	7.2%	↑ 2.8%
Market Overall	5.0%	↔ 0.0%

Market Asking Rent Per Area	Current	YOY Change
Subject Property	\$4.51/SF	↑ 1.5%
Submarket 2-4 Star	\$3.50/SF	↑ 3.9%
Market Overall	\$2.83/SF	↑ 4.5%

Submarket Leasing Activity	Current	YOY Change
12 Mo. Leased	90,028 SF	↑ 6.3%
Months on Market	10.8	↑ 1.2 mo

Submarket Sales Activity	Current	Prev Year
12 Mo. Sales Volume	\$39.33M	\$44.3M
Market Sale Price Per Area	\$305/SF	\$291/SF

Property Contacts

True Owner Joseph R & Cynthia L Seibert
Recorded Owner Windy Road Llc
Owner Type Individual

Demographics

	1 mile	3 miles
Population	128	65,189
Households	48	27,755
Median Age	38.50	39.80
Median HH Income	\$74,062	\$59,229
Daytime Employees	15,000	177,135
Population Growth '24 - '29	↑ 9.38%	↑ 7.75%
Household Growth '24 - '29	↑ 8.33%	↑ 7.97%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
W Post Rd	S Windy Rd E	605	2022	0.13 mi
West Sunset Road	Las Vegas Blvd S E	28,300	2019	0.19 mi
West Post Road	S Windy Rd E	440	2019	0.20 mi
W Sunset Rd	Industrial Rd W	15,625	2022	0.21 mi
W Sunset Rd	Las Vegas Blvd S E	22,681	2022	0.23 mi
I- 15	W Russell N	217,153	2022	0.28 mi
Dean Martin Drive	W Patrick Ln N	14,800	2019	0.30 mi
South Las Vegas ...	W Sunset Rd N	34,500	2019	0.37 mi
Las Vegas Freew...	W Patrick Ln N	195,749	2022	0.37 mi
Industrial Rd	W Patrick Ln N	188,151	2022	0.38 mi

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Documents

Property



2/20/25, 10:02 AM

Properties | 6370 Windy Rd

Building Amenities

24 Hour Access	Pylon Sign
Air Conditioning	Restaurant
Freeway Visibility	Signage
Property Manager on Site	Tenant Controlled HVAC

Building Notes

Located just off Las Vegas Blvd. at Sunset Blvd. across from Town Square. Outdoor mixed-use development location. Renovated 2014.

Public Transportation

Airport	Drive	Distance
McCarran International	11 min	5.2 mi

Location

Postcode	89119
Submarket	Resort Corridor
Submarket Cluster	Resort Corridor
Location Type	Suburban
Market	Las Vegas
County	Clark
State	Nevada
CBSA	Las Vegas-Henderson-Paradise, NV
DMA	Las Vegas, NV
Country	United States

Public Record

2024 Assessment

Improvements	\$172,456	\$3.47/SF	
Land	\$317,191	\$6.39/SF	
Total Value	\$489,647	\$9.86/SF	21% of last sale

Parcels 162-32-802-018

Flood Risk

Flood Risk Area	Moderate to Low Risk Areas
FEMA Flood Zone	B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area	100-year and 500-year
In SFHA	No
FEMA Map Identifier	32003C2560F
FIRM ID	32003C
FIRM Panel Number	2560F
FEMA Map Date	Nov 16, 2011

Flood risk is determined by the footprint of the parcel rather than the footprint of the property.

Property ID: 978314

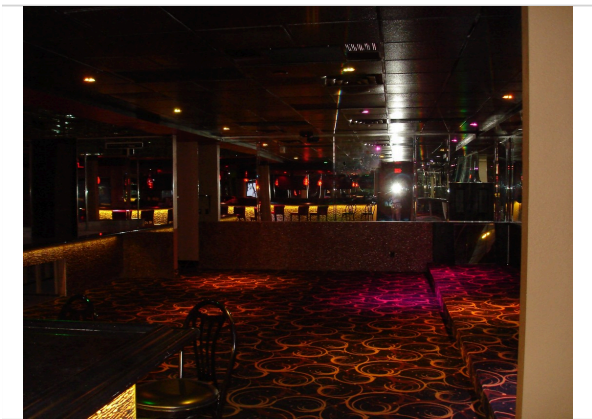
Images



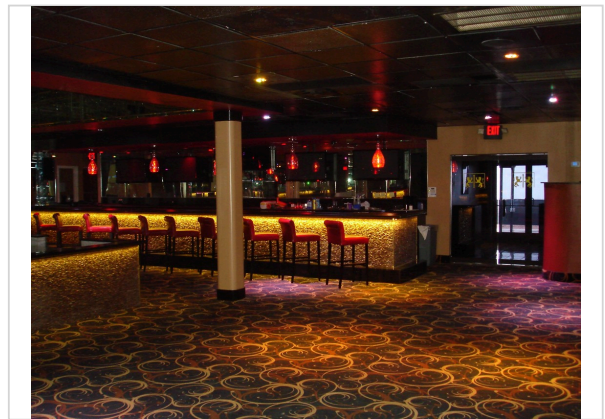
Primary Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo

2580 S Highland Dr



S Highland Dr
Bar/Nightclub - Resort Corridor
Submarket
Las Vegas, NV 89109

6,000 SF GLA 27,038 SF Lot 2006 Built Single Tenancy

Sale

Sold Price \$2,999,000 (\$499.83/SF)
Date Apr 2017
Sale Type Owner User

Building

Type 3 Star Retail Bar/Nightclub
Location Suburban

GLA 6,000 SF Tenancy Single
Stories 1 Owner Occup No
Typical Floor 6,000 SF
Class C
Construction Wood Frame

Construction Event Date

Year Built 2006

CoStar Est. Rent \$2.07 - 2.53/SF (Retail)

Frontage 107' on Highland Dr

Opportunity Zone Yes

Walk Score® Car-Dependent (47)

Transit Score® Some Transit (46)

Parking Ratio 4.32/1,000 SF

Parking Type Spaces
Surface 23

Land

Land SF 27,038 SF Land Acres 0.62 AC
Bldg FAR 0.22 Dimensions 85' x 245'

Zoning M, Las Vegas

Tenants

Name SF Occupied
JFCTM Joint Holdings, LLC 6,000

Source: CoStar Research

About the Owner

TMT Law
504 Pima Canyon Ct
Las Vegas, NV 89144
United States
Since Apr 28, 2017

Public Transportation

Airport	Drive	Distance
Harry Reid International	11 min	5.2 mi
Boulder City Municipal	36 min	25.9 mi

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	0.0%	↔ 0.0%
Submarket 2-4 Star	7.2%	↑ 2.8%
Market Overall	5.0%	↔ 0.0%

Market Asking Rent Per Area		
Subject Property	\$2.19/SF	↓ -2.8%
Submarket 2-4 Star	\$3.50/SF	↑ 3.9%
Market Overall	\$2.83/SF	↑ 4.5%

Submarket Leasing Activity		
12 Mo. Leased	90,028 SF	↑ 6.3%
Months on Market	10.8	↑ 1.2 mo

Submarket Sales Activity	Current	Prev Year
12 Mo. Sales Volume	\$39.33M	\$44.3M
Market Sale Price Per Area	\$305/SF	\$291/SF

Property Contacts

True Owner TMT Law
Recorded Owner JFCTM Joint Holdings, LLC

Demographics

	1 mile	3 miles
Population	14,287	172,366
Households	7,229	76,100
Median Age	44.50	38.90
Median HH Income	\$53,437	\$38,816
Daytime Employees	27,871	256,443
Population Growth '24 - '29	↑ 11.02%	↑ 8.26%
Household Growth '24 - '29	↑ 11.76%	↑ 8.35%

Traffic

Collection Street	Cross Street	Traffic Vol	Last Me...	Distance
W Sahara Ave	Highland Dr NE	13,747	2015	0.08 mi
W Sahara Ave	Highland Dr NW	12,951	2022	0.08 mi
Highland Dr	Presidio Ave SW	10,515	2022	0.09 mi
W Sahara Ave	Highland Dr W	73,713	2022	0.10 mi
Highland Dr	N Bridge Ln NE	2,692	2022	0.12 mi
Westwood Dr	Presidio Ave S	24,258	2022	0.12 mi
I- 15	W Sahara Ave N	23,533	2018	0.12 mi
W Sahara Ave	Highland Dr SE	11,281	2022	0.12 mi
N Bridge Ln	Highland Dr NW	2,762	2022	0.13 mi
W Sahara Ave	I- 15 SW	11,068	2022	0.14 mi

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Documents

Property
 Marketing Brochure/Flyer

2/20/25, 10:04 AM

Properties | 2580 S Highland Dr

Location

Postcode	89109
Submarket	Resort Corridor
Submarket Cluster	Resort Corridor
Location Type	Suburban
Market	Las Vegas
County	Clark
State	Nevada
CBSA	Las Vegas-Henderson-Paradise, NV
DMA	Las Vegas, NV
Country	United States

Public Record

2024 Assessment			
Improvements	\$362,187	\$13.41/SF	
Land	\$170,144	\$6.30/SF	
Total Value	\$532,331	\$19.71/SF	18% of last sale
Parcels	162-09-110-021, 162-09-110-035		

Flood Risk

Flood Risk Area	Moderate to Low Risk Areas
FEMA Flood Zone	B and X Area of moderate flood hazard, usually the area between the limits of the 100-year and 500-year floods.
Floodplain Area	100-year and 500-year
In SFHA	No
FEMA Map Identifier	32003C2170F
FIRM ID	32003C
FIRM Panel Number	2170F
FEMA Map Date	Nov 16, 2011

Flood risk is determined by the footprint of the parcel rather than the footprint of the property.

Property ID: 980327

Images



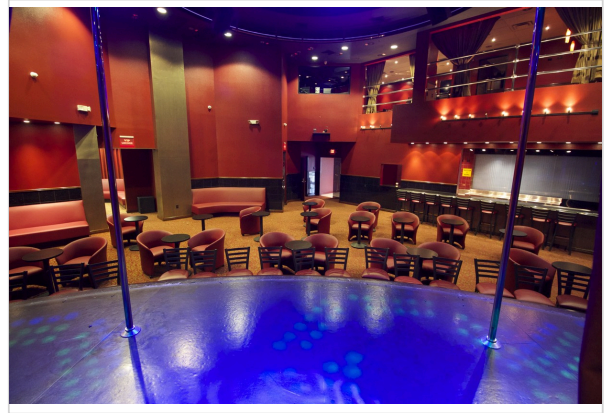
Primary Photo



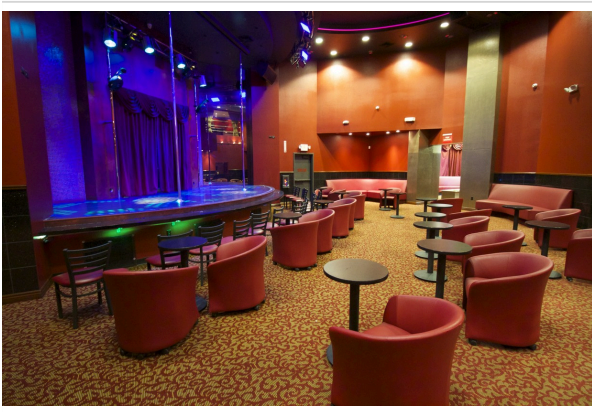
Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



Building Photo



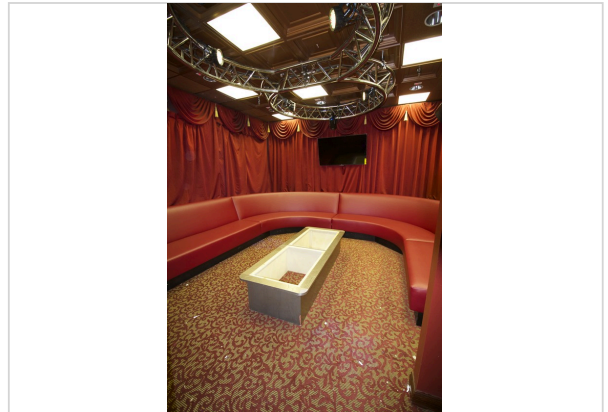
Building Photo



Building Photo



Building Photo



Building Photo

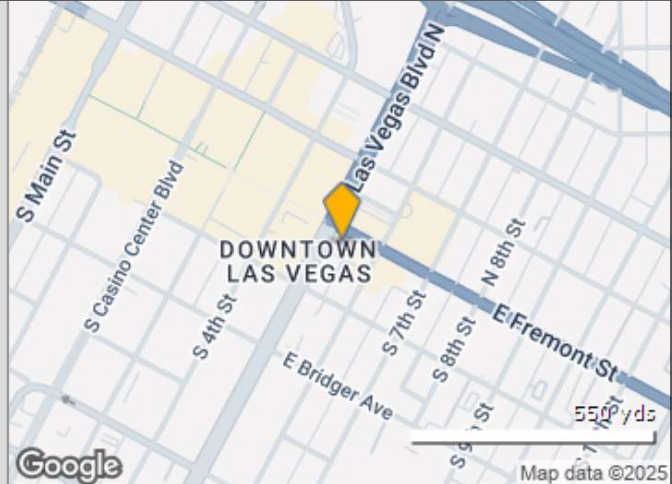
1

107-111 S Las Vegas Blvd St**SOLD**

Las Vegas, NV 89101

Sale on 9/29/2023 for \$14,635,000 (\$491.22/SF) - Research Complete

29,793 SF Retail Bar/Nightclub Building Built in 1939

**Buyer & Seller Contact Info**

Recorded Buyer: Bore Hirsch Llc
 True Buyer: Boston Omaha Asset Management
 3900 S Hualapai Way
 Las Vegas, NV 89147
 (857) 256-0079

Buyer Type: Investment Manager

Recorded Seller: Fremont Lv Blvd Llc
 True Seller: Anthony Hsieh
 Anthony Hsieh
 3540 W Sahara Ave
 Las Vegas, NV 89102
 (702) 373-3570

Seller Type: Individual
 Listing Broker: Logic Commercial Real Estate
 Cathy Jones
 (702) 595-8765
 Paul Miachika
 (602) 814-0661
 Blaze Katz
 (702) 690-0407
 Karim Chatoor
 (702) 968-7309

Transaction Details

ID: 6534598

Sale Date:	09/29/2023	Sale Type:	Investment
Escrow Length:	-	Bldg Type:	Retail - Bar/Nightclub
Sale Price:	\$14,635,000-Full Value	Year Built/Age:	Built in 1939 Age: 84
Asking Price:	-	GLA:	29,793 SF
Price/SF:	\$491.22	Land Area:	0.52 AC (22,651 SF)
Price/SF Land Gross:	\$646.10		
Percent Leased:	94.0%		
		Percent Improved:	44.7%
		Total Value Assessed:	\$1,003,783 in 2023
		Improved Value Assessed:	\$448,833
		Land Value Assessed:	\$554,950
		Land Assessed/SF:	\$24.00



107-111 S Las Vegas Blvd St		SOLD
29,793 SF Retail Bar/Nightclub Building Built in 1939 (con't)		
No. of Tenants:	5	
Tenants at time of sale:	Corduroy; Flippin' Good Burgers & Shakes; Griffin; Inspire Nightclub; The Smashed Pig	
Parcel No:	139-34-601-015	
Document No:	23100200799	
Transaction Notes		
<p>Boston Omaha Asset Management acquired a retail property on Las Vegas Blvd for \$14.635 million.</p> <p>The property is 94% occupied by the two-story Inspire Nightclub, with a rooftop lounge overlooking Fremont St., three distinctive street level bars and a casual dining restaurant.</p> <p>The retail center is located at the entrance of Fremont Street Experience and offers 175 feet of frontage on Fremont St 125 feet of frontage on Las Vegas Blvd.</p> <p>All information in the comparable has been verified from public record.</p>		
Current Retail Information		ID: 16392447
Property Type:	Retail - Bar/Nightclub	GLA: 29,793 SF
Center:	-	Total Avail: 27,878 SF
Bldg Status:	Built in 1939	% Leased: 6.4%
Owner Type:	Investment Manager	Bldg Vacant: 27,878 SF
Zoning:	T6-UC	Land Area: 22,651 SF
Owner Occupied:	No	Lot Dimensions: -
		Building FAR: 1.32
Rent/SF/mo:	Withheld	No. of Stores: -
CAM:	-	
Street Frontage:	175 feet on Fremont Street 140 feet on Las Vegas Blvd	
Features:	Balcony, Restaurant, Roof Terrace, Signalized Intersection	
Location Information		
Second Address:	107-111 S Las Vegas & 505 blvd	
Metro Market:	Las Vegas	
Submarket:	Central East Las Vegas Ret/Central East Las Vegas Re	
County:	Clark	
CBSA:	Las Vegas-Henderson-Paradise, NV	
CSA:	Las Vegas-Henderson, NV	
DMA:	Las Vegas, NV	



1 3824 Paradise Rd**SOLD**

Las Vegas, NV 89169

Clark

Recorded Buyer Object Dash LLC

Recorded Seller Benchmark Enterprises Llc

True Buyer The Boring Company
130 Walker Watson Rd
Bastrop, TX 78602
(512) 350-4845 (p)

True Seller Bhhs Nevada Properties
3185 St. Rose Parkway #100
Henderson, NV 89052
(702) 458-8888 (p)



Sale Date Jan 29, 2025
Sale Price \$8,750,000
Price/SF \$769.64

Type 3 Star Retail Restaurant
Year Built 1976
GLA 11,369 SF
Land Acres 1.29 AC
Land SF 56,192 SF
Zoning H-1

Parcels 162-15-302-009
Comp ID 7050598
Comp Status In Progress

2 3015 Fremont St**ACTIVE**

Las Vegas, NV 89104

Clark

Listing Broker Sandra L Fink & Associates Inc
4 Holston Hills Rd
Henderson, NV 89052
(702) 376-7344 (p)

Sandy Fink, CCIM
(702) 376-7344 (p)



Price \$3,400,000
Price/SF \$400.99
On Market 1,777 Days
Status Active

Sale Type Owner User
Type 3 Star Retail Freestanding
Year Built 1962
GLA 8,479 SF
Land Acres 2.02 AC
Land SF 87,991 SF
Zoning H-1

Parcels 162-01-601-037



CASE #	231		SUBJECT PARCEL INFORMATION					FISCAL YEAR		2025-2026			
APN	162-08-604-001		Location	2801 WESTWOOD DR			Zoning Designation	M		Vacant	No		
Size (acres)	1.27	Gross	1.27	Net	Size (sq ft)	55,321	Probable Use	Commercial		Corner	0		
General Description	The subject is the site of Treasures Gentleman's Club. It is located along Westwood Drive, at Red Oak Avenue, approximately 3/4 of a mile west of the Las Vegas Strip and has direct visibility from I-15.									Offsites			
COMPARABLE LAND SALES GRID													
Sale No.	1		2		3		4		5				
Parcel #	162-30-601-032		177-05-204-001		139-22-404-005		177-05-202-002		162-31-102-003				
Buyer	HAGGERTY HOLDINGS L		GHANOLI HOLDINGS L		120 W OWENS LAS VEG		PANCIROV GREGORY T		JACKS OR BETTER L L				
Seller	NELSON DENNIS F LIV		BLACK FAMILY TRUST		4700 RANCHO L L C		MARTIN POLARIS 98 L		FERRIN FRANCIS R &				
Date of Sale	10/18/2023		2/17/2023		10/4/2022		3/31/2022		3/8/2022				
Sale Price	\$1,152,005		\$600,000		\$1,680,000		\$1,030,000		\$2,500,000				
Cross Streets	Hacienda / Valley Vie		Dean Marti / Sunset Rd		OWENS / D ST		Valley Vie / Sunset Rd		Russell / Arville				
Acres	1.25		0.49		2.39		0.98		2.39				
\$/Sq Ft	\$21.16		\$28.11		\$16.14		\$24.13		\$24.01				
Time/Market/Other Adj.*													
Adjusted \$/Sq Ft	21.16		28.11		16.14		24.13		24.01				
Location	Central South		Central South		Central North		Central South		Central South				
Zoning/Probable Use	M-1		M-1/AE-60		C-2		M-D/AE-65		M-1				
Street Frontage	On Secondary		Off Major		On Major		On Secondary		Off Secondary				
Corner	No		Minor		No		No		No Influence				
Size	1.25 Acres		0.49 Acre		2.39 Acres		0.98 Acre		2.39 Acres				
Shape/Topography	Regular/Graded		Triangular/Graded		Irregular/Level		Regular/Graded		Regular/Graded				
Access	Typical		Typical		Typical		Typical		Typical / RR				
Offsites	Full		Full		Full		Full		Full				
Overall Comparison to Subject	SIMILAR		SIMILAR		INFERIOR		SIMILAR		SIMILAR				
* Analysis of Market Conditions Adjustment attached.													
RECONCILIATION													
INDICATED VALUE RANGE OF COMPARABLES			16.14		TO		28.11						
CURRENT TAXABLE VALUE OF SUBJECT			18.00		PER SQUARE FOOT		TOTAL TAXABLE LAND VALUE			995,778			
RECOMMEND			18.00		PER SQUARE FOOT		TOTAL TAXABLE LAND VALUE			NO CHANGE			
RECONCILIATION COMMENTS			The subject is located along a minor roadway with visibility from I-15 and proximity to the Strip. It is zoned Industrial, with the surrounding used primarily industrial in nature. There were no true compables sales in the immediate area. For comparables I used other industrial zoned parcels or similar sized parcels located near the interstate and with proximity to the Strip. Comparable 3 is in a mostly residential area and is inferior to the subject. The remaining sales give a good indication of what the subject could command.										

Clark County Assessor's Office



Case #: 00231
D 2801 WESTWOOD INC
2801 WESTWOOD DR
Subject(s):
S. 162-08-604-001

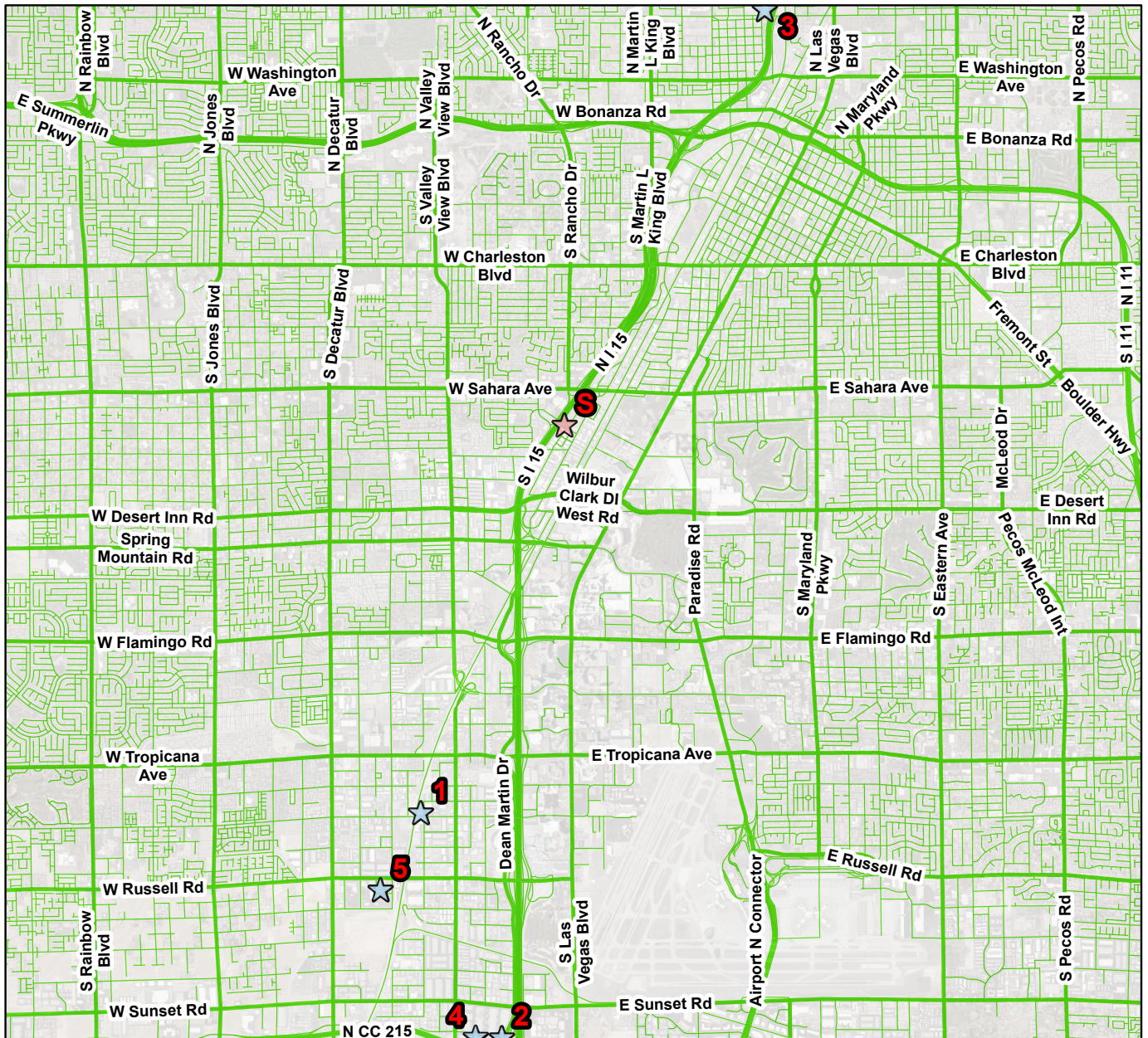
Comparable(s):
1. 162-30-601-032
2. 177-05-204-001
3. 139-22-404-005
4. 177-05-202-002
5. 162-31-102-003

1:73,544
Date: 2/24/2025

Legend

★ Subject

★ Comparable



Vicinity Map

Comparable Sale: 1

Property Description:	Industrial lot with proximity to I-15 and the Strip.			
Parcel Number:	162-30-601-032			
Parcel Count:	1			
Cross Streets	Hacienda / Valley View			
Seller:	NELSON DENNIS F LIVING TR 2003			
Buyer:	HAGGERTY HOLDINGS L L C SERIES 1			
Deed Number:	20231018:00000975			
Sale Date:	10/18/2023			
Sale Price:	\$1,152,005			
Gross Size SF/Acre:	54,450	1.25		
Net Size SF/Acre:	54,450	1.25		
Sale Price Per SF/Acre:	\$21.16	\$921,604		
	Zoning	ROI	Planned Use	Overlay
Zoning:	M-1			
Offsites:	Full			
Verification Source:	MLS/COSar/Property Line			



Comparable Sale: 2

Property Description:	Industrial lot with I-15 exposure.			
Parcel Number:	177-05-204-001			
Parcel Count:	1			
Cross Streets	Dean Martin Dr / Sunset Rd			
Seller:	BLACK FAMILY TRUST			
Buyer:	GHANOLI HOLDINGS L L C			
Deed Number:	20230217:00002032			
Sale Date:	2/17/2023			
Sale Price:	\$600,000			
Gross Size SF/Acre:	21,344	0.49		
Net Size SF/Acre:	21,344	0.49		
Sale Price Per SF/Acre:	\$28.11	\$1,224,490		
	Zoning	ROI	Planned Use	Overlay
Zoning:	M-1			AE-60
Offsites:	Full			
Verification Source:	MLS/COSStar/Property Line			



Comparable Sale: 3

Property Description:	The subject property is a 2.39 acre vacant lot on Owens just west of the I-15 freeway near D St. It has exposure to the 1-15 freeway. There is curb, gutter and sidewalk on Owens.			
Parcel Number:	139-22-404-005			
Parcel Count:	1			
Cross Streets	OWENS / D ST			
Seller:	4700 RANCHO L L C			
Buyer:	120 W OWENS LAS VEGAS L L C			
Deed Number:	20221004:00000790			
Sale Date:	10/4/2022			
Sale Price:	\$1,680,000			
Gross Size SF/Acre:	104,108	2.39		
Net Size SF/Acre:	104,108	2.39		
Sale Price Per SF/Acre:	\$16.14	\$702,929		
	Zoning	ROI	Planned Use	Overlay
Zoning:	C-2			
Offsites:	Full			
Verification Source:	MLS/COSStar/Property Line			



Comparable Sale: 4

Property Description:	Graded parcel near 215 and I 15 interchange.			
Parcel Number:	177-05-202-002			
Parcel Count:	1			
Cross Streets	Valley View Blvd / Sunset Rd			
Seller:	MARTIN POLARIS 98 L L C			
Buyer:	PANCIROV GREGORY T & CYNTHIA			
Deed Number:	20220331:00000719			
Sale Date:	3/31/2022			
Sale Price:	\$1,030,000			
Gross Size SF/Acre:	42,689	0.98		
Net Size SF/Acre:	42,689	0.98		
Sale Price Per SF/Acre:	\$24.13	\$1,051,020		
	Zoning	ROI	Planned Use	Overlay
Zoning:	M-D			AE-65
Offsites:	Full			
Verification Source:	Public Records			



Comparable Sale: 5

Property Description:	Site is improved with minor, misc., low-quality structures, some of which may be moveable. Tax record shows improvement value at \$35K			
Parcel Number:	162-31-102-003			
Parcel Count:	1			
Cross Streets	Russell / Arville			
Seller:	FERRIN FRANCIS R & KAREN D			
Buyer:	JACKS OR BETTER L L C			
Deed Number:	20220308:00002725			
Sale Date:	3/8/2022			
Sale Price:	\$2,500,000			
Gross Size SF/Acre:	104,108	2.39		
Net Size SF/Acre:	104,108	2.39		
Sale Price Per SF/Acre:	\$24.01	\$1,046,025		
	Zoning	ROI	Planned Use	Overlay
Zoning:	M-1			
Offsites:	Full			
Verification Source:	MLS/COSStar/Property Line			

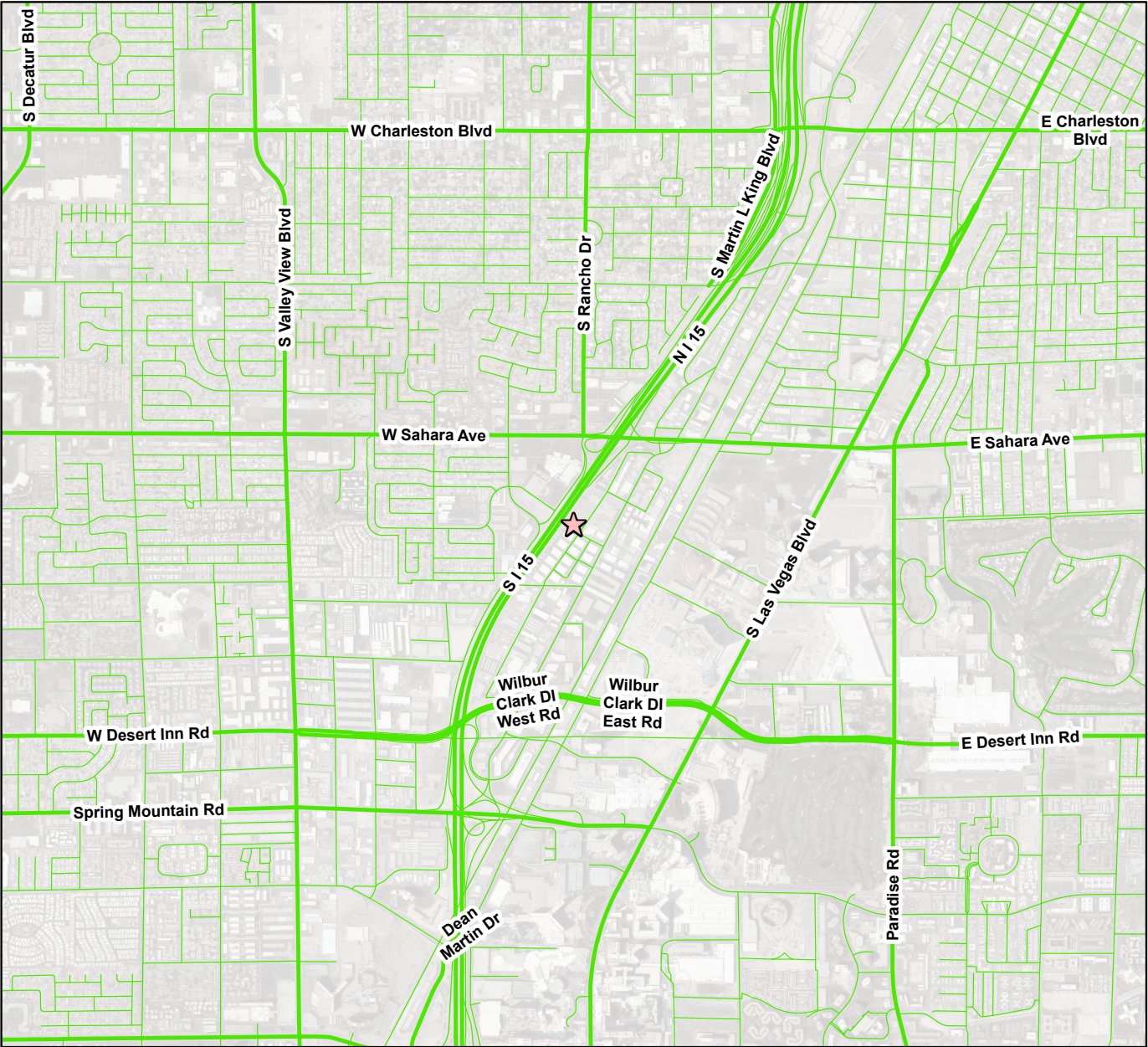


Clark County Assessor's Office



CASE# 00231
162-08-604-001

1:30,000
Date: 1/14/2025



Vicinity Map

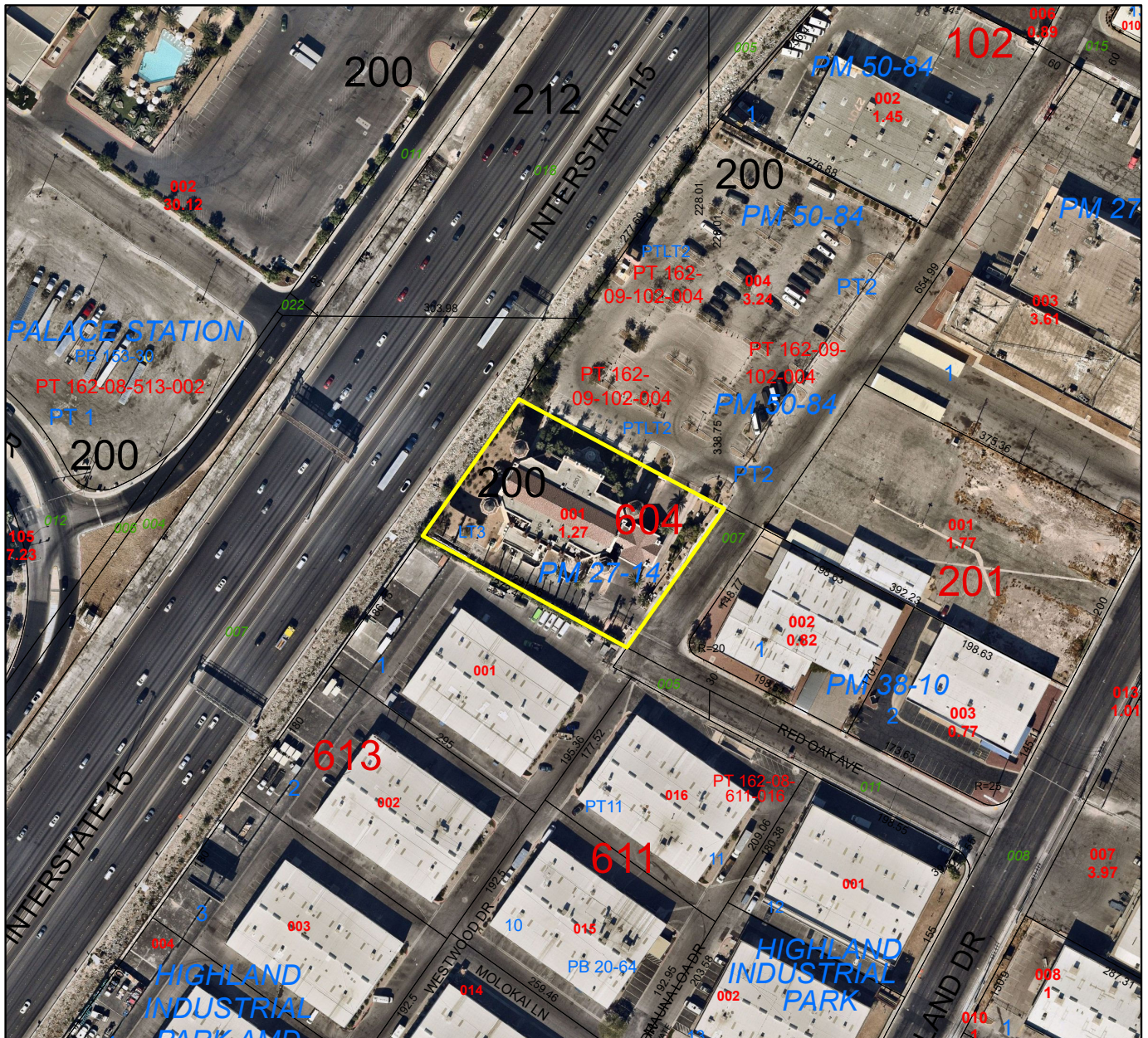
Clark County Assessor's Office



CASE# 00231

162-08-604-001

1:2,000
Date: 1/14/2025



Aerial Map
(Valley - Oct 2024; Outlying - Jul 2024)

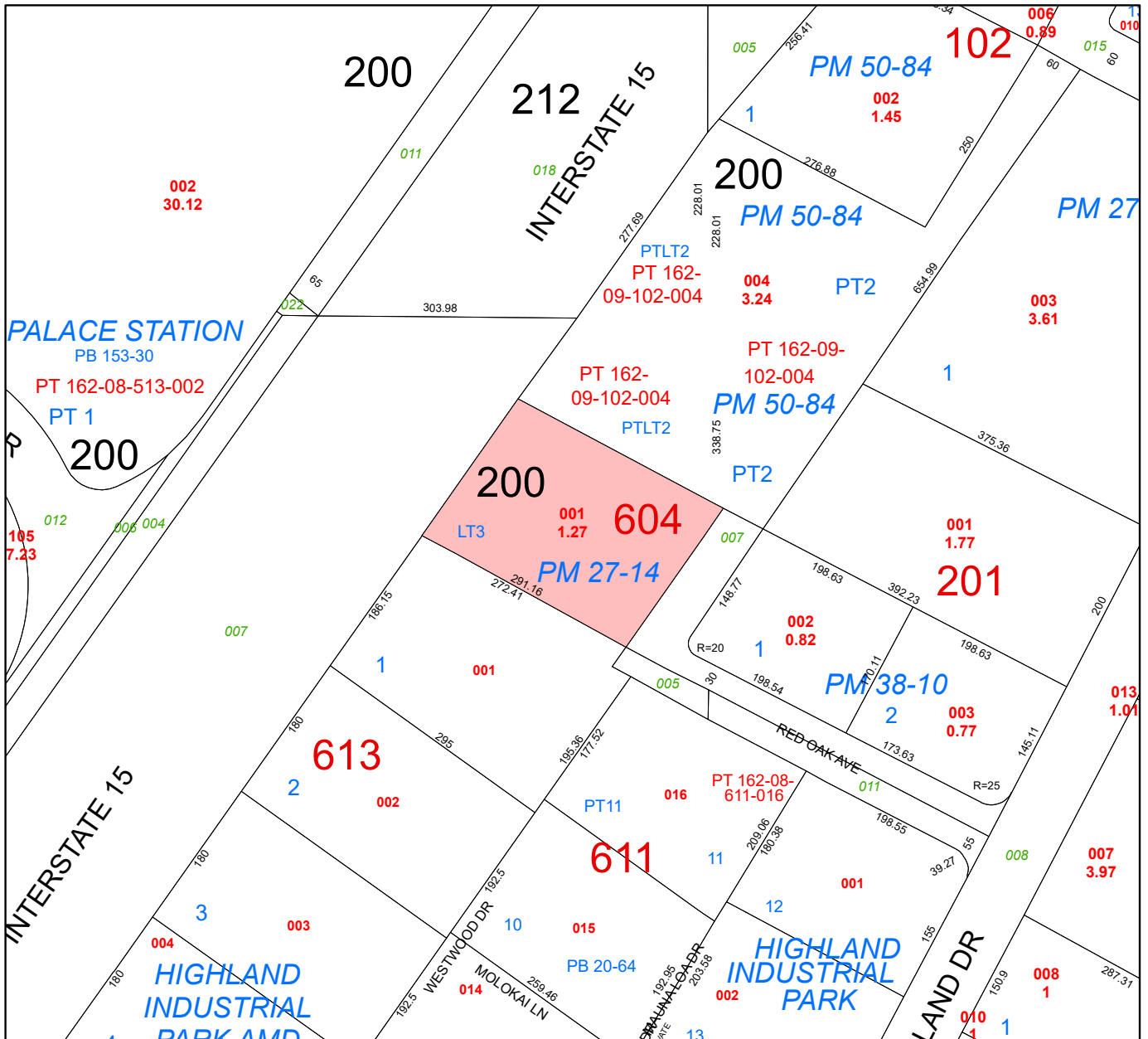
Clark County Assessor's Office



CASE# 00231

162-08-604-001

1:2,000
Date: 1/14/2025



Subject Map

CLUBS

2022 ASSESSOR CLUB SALE INFORMATION

SALES of Gentlemen's Clubs														
Sale #	Parcel #	Address/Site	Area	Type	List (L) Sale (\$)	Price	Bldg SF	\$/SF	Age	Sale Date	Cap Rate	Rent	Source	Listing # Information
1	162-32-802-018	6370 Windy	C	Club	S	2,300,000	5,000	460.00	1991	2/25/2022			Costar	5899902 Vacant former Gentlemens Club
2	161-07-202-008	3785 Boulder Hwy	E	Club	S	1,900,000	11,840	160.47	1982	10/12/2021			Costar	5730982 former Adult Cabaret; County Records indicate Foreclosure sale
3	162-19-702-010	4636 Wynn Rd	C	Club	S	3,500,000	12,240	285.95	2007	5/17/2021			Costar	5494958 Iconic NC (former Gentlemens Club); high vacancy
4	162-04-302-007+	2104 Highland/2120 Western	C	Club	S	4,900,000	14,878	329.35	1964	9/17/2019			Costar	4891328 The Library/former Cheetahs (Club 8,510 SF, Ind Flex 6,368 SF)
5	162-09-110-021+	2580 S Highland	C	Club	s	2,999,000	6,000	499.83	2006	4/28/2017			Costar	3899443 Girl Collection/TMT
6	139-34-101-013*	22 Fremont St*	LV D	Club	S	3,650,000	6,452	565.72	1949	6/28/2016			Public Records	Golden Goose/Girls of Glitter Gulch
7	162-03-210-090+	1531 SLVB	C	Club +	S	8,500,000	25,118	338.40	1974	7/29/2015			Costar	3356249 Olympic Garden (+ Boston Pizza)
8	162-08-705-013+	2995 S Highland	C	Club	S	2,100,000	6,880	305.23	1962 R	8/7/2015			Public Records	Scores (permits)/former Foxy Girls; tore down other IND bldgs
9	162-19-801-003+	4710-4740 Arville	C	Club	S	3,500,000	10,877	321.78	2005	8/15/2012	10.29	2.76	Costar	2536426 Seamless/Déjà vu UltraLounge//REO sale//NNN lease
9	162-19-801-003+	4710-4740 Arville	C	Club	S	3,500,000	10,877	321.78	2005	8/15/2012		2.76	Property Line	596686 Seamless/Déjà vu UltraLounge//REO sale//NNN lease
10	162-17-101-028	3355 Procyon	C	Club	S	10,600,000	25,460	416.34	2002	4/19/2012			Costar	2301264 Embassy Nightclub (former Jaguar's/Scores)
						Mean		368.31						
						Median		333.88						

Obsolete Information

8	162-08-705-013+	2995 S Highland*	C	Club +	S	870,747	6,880	126.56	1962	8/7/2015			Costar	3367538 Foxy Girls(6,880 SF; + 10,077 SF IND)allocated from total \$2.1M//Now Scores
---	-----------------	------------------	---	--------	---	---------	-------	--------	------	----------	--	--	--------	--

Listing# Other Bar/Taverns, Etc

1	162-15-302-009	3824 Paradise Rd	C	Rest/Bar	L		11,369		1976			3.25	Costar	For Lease Firefly Restaurant/Bar
2	162-16-811-018	3987 Paradise Rd	C	Rest/Bar	L		12,115		1998			3.50	Costar/LoopNet	For Lease Gordon Biersch
3		Undisclosed	C West	Bar/NC	L	3,300,000	5,500	600.00	1964				Costar	For Sale Bar/Nightclub - built 1964; renovated 2021
4	139-34-601-009	750 Fremont St	LV D	Venue	L	19,250,000	40,000	481.00	2015				LoopNet	For Sale The Venue -3 story Multi-Use Event Facility (NC/DayClub/Concert)

Notes

Highlighted sales/listings had multiple sources or entries.

* Parcel cut/change - new address

"+" = multiple parcels

PHOTOGRAPH ADDENDUM – Case 231

OWNER : TREASURES NIGHTCLUB OUTSIDE
Address: source - yelp
Account Number:



Subject view A



Subject view B



Subject view C

PHOTOGRAPH ADDENDUM – Case 231

OWNER : TREASURES NIGHTCLUB INSIDE
Address: source - yelp
Account Number:



Subject view A



Subject view B



Subject view C

PHOTOGRAPH ADDENDUM – Case 231

OWNER : TREASURES NIGHTCLUB INSIDE 2
Address: source - yelp
Account Number:



Subject view A



Subject view B



Subject view C

[illegible]

OWNER(S)/MAIL TO				SITUS				162-08-604-001				Printed: 1/22/2025		
D 2801 WESTWOOD INC PO BOX 570413 HOUSTON TX, 77257-0413 TX				2801 WESTWOOD DR LAS VEGAS								Page: 2 of 2		
				PARCEL STATUS		A Active - Locally Assessed Parcel		2025/26						
				NEIGHBORHOOD		1412.01 Highland Industrial and Sahara								
				PRIMARY USE		40.360 General Commercial. Restaurants and								
				BUILDING(S)		Cocktail Lounges								
BLDG./SECTION	1-1											NOTES		
PROJECT NAME	TREASURES													
OCCUPANCY	441.-Cocktail Lounge													
CLASS / RANK	D / 4.00													
YR BLT / EFF YR BLT	2003 / 2003													
% COMPLETE	100%													
BUILDING SF	22,899													
PERIMETER	468													
WALL HEIGHT	13.0													
# STORIES	2													
# UNITS	1													
EXT. WALL	Frame-Stucco													
HEATING/COOLING	100% / Heat Pump													
HEATING/COOLING														
HEATING/COOLING														
SPRINKLERS	22,899													
ELEVATORS														
BALCONY														
FINISHED BSMT.														
UNIFIN. BSMT.														
SEMI FIN. BSMT.														
BSMT. PARKING														
OFFICE MEZZ														
STORAGE MEZZ														
OPEN MEZZ														
RCN \$ PER SF	264.48											TOTALS		
RCN	\$6,056,328											RCN	\$6,056,328	
DEPR STATUTORY/TOT	33.0% / 33.0%													
BLDG. RCNLD	\$4,057,740											RCNLD	\$4,057,740	
BLDG. OVERRIDE														
EXTRA FEATURES	\$377,898											Extra Features	\$377,898	
TOTAL RCNLD	\$4,435,638											IMPS VALUE	\$4,435,638	
CODE	DESCRIPTION	BLDG	UNITS	UNIT PRICE	FAC	ADJ UNIT PR	AYB	EYB	RCN	DEPR%	RCNLD	NOTES	PI	PPID
C048	Fence W/Iron Modular / Sf	1-1	3,486.00	\$12.15	1.00	\$12.15	2003	2003	\$42,355	33.0%	\$28,378		N	
C049	Gate W/Iron Modular / Sf	1-1	400.00	\$18.25	1.00	\$18.25	2003	2003	\$7,300	33.0%	\$4,891		N	
C155	Conc/Steel Stairs (Avg) / Ea	1-1	4.00	\$5,302.01	1.00	\$5,302.01	2003	2003	\$21,208	33.0%	\$14,209		N	
C177	Ccp - Average / Sf	1-1	1,223.00	\$38.90	1.00	\$38.90	2003	2003	\$47,575	33.0%	\$31,875		N	
C183	Elevator Small(Ofc/Apt) / Ea	1-1	1.00	\$101,106.50	1.00	\$101,106.50	2003	2003	\$101,107	33.0%	\$67,741		N	
C185	Fountains, Avg Comm. / Ea	1-1	1.00	\$55,660.50	1.00	\$55,660.50	2003	2003	\$55,661	33.0%	\$37,293		N	
C203	Porte Cochere / Sf	1-1	1,954.00	\$66.00	1.00	\$66.00	2003	2003	\$128,964	33.0%	\$86,406		N	
C213	Trash Enclosure - Cb / Sf	1-1	659.00	\$62.02	0.75	\$46.52	2003	2003	\$30,653	33.0%	\$20,538		N	
C251	Vestibule, Exterior / Sf	1-1	1,428.00	\$78.27	1.00	\$78.27	2003	2003	\$111,770	33.0%	\$74,886		N	
C298	Asphalt 3000 & Over / Sf	1-1	7,680.00	\$2.27	1.00	\$2.27	2003	2003	\$17,434	33.0%	\$11,681		N	

TAXABLE VALUE/FULL CASH VALUE - GOVERNING LAW

NRS 361.227 Determination of taxable value.

1. Any person determining the taxable value of real property shall appraise:
 - (a) The full cash value of:
 - (1) Vacant land by considering the uses to which it may lawfully be put, any legal or physical restrictions upon those uses, the character of the terrain, and the uses of other land in the vicinity.
 - (2) Improved land consistently with the use to which the improvements are being put.
 - (b) Any improvements made on the land by subtracting from the cost of replacement of the improvements all applicable depreciation and obsolescence. Depreciation of an improvement made on real property must be calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years.
2. The unit of appraisal must be a single parcel unless:
 - (a) The location of the improvements causes two or more parcels to function as a single parcel;
 - (b) The parcel is one of a group of contiguous parcels which qualifies for valuation as a subdivision pursuant to the regulations of the Nevada Tax Commission; or
 - (c) In the professional judgment of the person determining the taxable value, the parcel is one of a group of parcels which should be valued as a collective unit.
3. ...
4. ...
5. The computed taxable value of any property must not exceed its full cash value. Each person determining the taxable value of property shall reduce it if necessary to comply with this requirement. A person determining whether taxable value exceeds that full cash value or whether obsolescence is a factor in valuation may consider:
 - (a) Comparative sales, based on prices actually paid in market transactions.
 - (b) A summation of the estimated full cash value of the land and contributory value of the improvements.
 - (c) Capitalization of the fair economic income expectancy or fair economic rent, or an analysis of the discounted cash flow.

NAC 361.1177 (c) adopts by reference *Property Appraisal and Assessment Administration* as published by the International Association of Assessing Officers (IAAO).

Definition of Economic Rent from the *Glossary for Property Appraisal and Assessment* by IAAO:

Rent, Economic – (1) In appraisal, the annual rent that is justified for the property on the basis of a careful study of comparable properties in the area; market rent.

NRS 361.345 Power of county board of equalization to change valuation of property; review of changes in valuation and estimation of certain property by county assessor; notice of addition to assessed valuation.

1. Except as otherwise provided in subsection 2, the county board of equalization may:
 - (a) Determine the valuation of any real or personal property placed on:
 - (1) The secured tax roll which was assessed by the county assessor; or
 - (2) The unsecured tax roll which was assessed by the county assessor on or after May 1 and on or before December 15; and
 - (b) Change and correct any valuation found to be incorrect either by adding thereto or by deducting therefrom such sum as is necessary to make it conform to the taxable value of the property assessed, whether that valuation was fixed by the owner or the county assessor. The county board of equalization may not reduce the assessment of the county assessor unless it is established by a preponderance of the evidence that the valuation established by the county assessor exceeds the full cash value of the property or is inequitable. A change so made is effective only for the fiscal year for which the assessment was made. The county assessor shall each year review all such changes made for the previous fiscal year and maintain or remove each change as circumstances warrant.



CLARK COUNTY BOARD OF EQUALIZATION

Case # 231

Miscellaneous Information



togetherforbetter

**OFFICE OF THE
COUNTY ASSESSOR**

BRIANA JOHNSON
Clark County Assessor
(702) 455-3882 • Fax: (702) 455-0018
www.clarkcountynv.gov/assessor

Mary Ann Weidner, Deputy Director of Assessment Services

01/13/2025

Case Number: 231
Parcel/PPID Number: 162-08-604-001

D 2801 WESTWOOD INC
PO BOX 570413
HOUSTON TX 77257-0413

Dear Sir or Madam:

We have received your **Petition for Review to the Clark County Board of Equalization**. If you have additional information relevant to your case that you would like to submit for review, please provide it to our office as soon as possible. In order for your information to be included in the printed copy of your case, **it must be submitted at least seven days prior to your scheduled hearing date**. If you have to present **additional** information on the day of your hearing, **you must provide ten copies to the board**.

You will be notified of your hearing date by email.

1) **Email**. All correspondence will be sent to the email provided on the appeal form unless otherwise specified. To change your noticing email:

- Email your request to boe@ClarkCountyNV.gov
- Enter your Case # first and then "BOE Hearing Notification" in the subject line.
- In the body of the email, provide your case number, address, phone number and parcel number.

2) **Certified letter**. If no email is provided, you will receive notification by certified letter.

Your hearing will be scheduled between now and the end of February. You should attend the hearing and be prepared to discuss the taxable value of your property before the Board. For additional information regarding the appeal process and electronic hearing notification, please refer to the appeal instructions provided with your appeal form.

Our appraisal staff will prepare and submit to the Board a case with information which describes our position regarding your property valuation. This case information will be provided to you at the hearing, or you may contact our office to check availability prior to the hearing. Please contact our office if you have any questions in this regard.



Dawn Thomas

From: agentauth
Sent: Tuesday, January 14, 2025 12:15 PM
To: tax-info@propertytax.group
Subject: Objection Letter - Case #00231
Attachments: agent-objection-letter-case-00231.pdf; APLFM7243981400000001.pdf; LOA7243982100000001.pdf

Categories: Dawn

Do Not Reply To This Email

This is to notify you that the Clark County Assessor's Office has reviewed the information submitted with your appeal

(Petition for Review to the Clark County Board of Equalization) and found insufficient information regarding your agent authorization to file an appeal.

Attached is the written notice by the Assessor specifying the grounds for the objection. You will have five (5) business days

from the receipt of this email to provide the necessary documentation to cure this objection. The receipt date for this

notice will be one business day after the date the email was sent.

You may send the documentation either by email or regular mail.

For regular mail, please send to the address as follows:

Clark County Assessor's Office
Clark County Board of Equalization 500 S Grand Central Parkway
2nd Floor
Las Vegas, NV. 89155

For email, please send as follows:

Subject: Case # 00231 - Agent Objection Letter Response

Email Address: AgentAuth@clarkcountynv.gov

If you need further explanation of documentation required to cure the objection, contact our Office at 702-455-3891.



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**OFFICE OF THE
COUNTY ASSESSOR**

BRIANA JOHNSON
Clark County Assessor
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www.clarkcountynv.gov/assessor

Mary Ann Weidner, Deputy Director of Assessment Services

01/13/2025

D 2801 WESTWOOD INC

Case Number:

231

Parcel/PPID Number:

162-08-604-001

JAMES ENGLISH
FLAGSHIP PROPERTY TAX
3730 CYPRESS CREEK PARKWAY, SUITE 200
HOUSTON TX 77068

Dear Sir or Madam:

We have received your **Petition for Review to the Clark County Board of Equalization**. If you have additional information relevant to your case that you would like to submit for review, please provide it to our office as soon as possible. In order for your information to be included in the printed copy of your case, **it must be submitted at least seven days prior to your scheduled hearing date**. If you have to present **additional** information on the day of your hearing, **you must provide ten copies to the board**.

You will be notified of your hearing date by email.

1) **Email**. All correspondence will be sent to the email provided on the appeal form unless otherwise specified. To change your noticing email:

- Email your request to boe@ClarkCountyNV.gov
- Enter your Case # first and then "BOE Hearing Notification" in the subject line.
- In the body of the email, provide your case number, address, phone number and parcel number.

2) **Certified letter**. If no email is provided, you will receive notification by certified letter.

Your hearing will be scheduled between now and the end of February. You should attend the hearing and be prepared to discuss the taxable value of your property before the Board. For additional information regarding the appeal process and electronic hearing notification, please refer to the appeal instructions provided with your appeal form.

Our appraisal staff will prepare and submit to the Board a case with information which describes our position regarding your property valuation. This case information will be provided to you at the hearing, or you may contact our office to check availability prior to the hearing. Please contact our office if you have any questions in this regard.





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**OFFICE OF THE COUNTY
ASSESSOR**

BRIANA JOHNSON

Clark County Assessor

(702) 455-3882 • Fax: (702) 455-0018

www.clarkcountynv.gov/assessor

Mary Ann Weidner, Deputy Director of Assessment Services

Notice Date: 01/14/2025

Re: Case # 00231 Objection to Appeal

Flagship Property Tax
James English
3730 Cypress Creek Parkway, Suite 200
HOUSTON, TX, 77068

Dear Petitioner:

This is to notify you that the Clark County Assessor's Office has reviewed the information submitted with your appeal and found insufficient information regarding your authorization to file an appeal.

Pursuant to NRS 361.362 (3), if there is an objection to a written authorization, written notice by the Assessor specifying the grounds for the objection must be provided to the person filing the appeal. You will have five (5) business days from the receipt of this notice to provide the necessary documentation to cure this objection.

The reason(s) for the objection are as follows: (see checked section(s))

For the following objections, please complete the enclosed form and send back to our Office.

- ☐ Part A of the Clark County Agent Authorization form is incomplete.
- ☐ Part B of the Clark County Agent Authorization form is incomplete.
- ☐ Part C of the Clark County Agent Authorization form is incomplete.
- ☐ Part D of the Clark County Agent Authorization form is incomplete.
- ☐ Part E of the Clark County Agent Authorization form is incomplete.
- ☐ Part F of the Clark County Agent Authorization form or Part H of the Appeal form is incomplete

For the following objections, additional documentation needs to be submitted to our Office. You may contact our Office at 702-455-3891, if further explanation is needed.

- ☐ The Agent Authorization submitted does not include sufficient information establishing the authority of the signatory to sign the petition on behalf of the owner/petitioner, or no signature is provided.
- ☐ The information submitted on the Appeal form does not match the information submitted on the Agent Authorization.
- ☒ Other: Appeal form is not signed. Missing page 1 of Agent Authorization form. Need connection between George Davari and D 2801 Westwood INC

This appeal will be scheduled for a Notice of Appearance unless documentation is supplied to our Office no later than five business days after receipt of this notice. The receipt date for this notice is one business day after the date the email was sent or the USPS delivery date if sent by certified mail. A Notice of Appearance hearing allows the Clark County Board of Equalization to determine if the proper documentation was provided in a timely manner to establish a valid petition. If the Board determines the appeal is valid, it will be scheduled for a future valuation hearing.

Sincerely,
Clark County Assessor's Office



D. WESTWOOD, INC.
P.O. BOX 570427
HOUSTON, TEXAS 77257-0427
(713) 266-4604 OFC

January 16, 2025

To whom it may concern:

I, George Davari, am the vice president of the following companies:

D. 2753, LLC,

D. 3355 PROCYON, LLC,

D. 2765 LLC,

D. PROCYON, LLC DBA EMBASSY NIGHTCLUB

D. 2801 WESTWOOD INC,

D. WESTWOOD, INC. DBA TREASURES.

We have appointed James English from Flagship Property Tax Consulting as our
reprecipitate on the above listed companies and is acting on behalf of me on these
properties.

Kindest Regards



George Davari

PETITION 231: D 2801 WESTWOOD INC

Parcel Number(s): 162-08-604-001
Petitioner Duly Sworn: Terry English
Document(s) Submitted: *See Attached*

DISCUSSION:

TERRY FARR

Next case is 231. Looks like we are still up again, Mr. English. Please state your name and address for the record.

TERRY ENGLISH

Terry English, 3730 Cypress Creek Parkway, Houston, Texas 77068. I'm an agent for the owner.

TERRY FARR

Mr. Campa, please introduce your case.

TROY CAMPA

Thank you. Troy Campa for the Clark County Assessor's Office. Case 231 begins on page 143 of the addenda book. The subject is the Treasures Gentleman's Club and Steakhouse. It's located along Westwood at Red Oak Avenue, approximately three-quarter mile west of the Las Vegas Strip and it has direct visibility from I-15. The subject is comprised of a two-story adult club containing 22,899 square feet and it sits on a 1.27-acre site. Similar to the last case, The Treasure is another club that was designed and built specifically to operate as a club. Photos may be referenced on page 208 of the addenda book. These photos are from Yelp as Mr. English requested that we not take photos on our visit. The Assessor recommends no change to the taxable value of \$5,431,416.

TERRY FARR

Thank you, Mr. English.

TERRY ENGLISH

Thank you. Based on four sales that I have handed out to you being done right now, Las Vegas Boulevard, Marks Street, Boulder Highway, and Wynn Road, all three of those sold with a median of \$230 a square foot. Equated to the subject property of 22,889 equated a value somewhere close to \$5 million. And a lot of that, I'm not going to go over all the other, but this is also an equity issue here that other similar properties are on for 37% at a median of the sales that the County provided and that we feel that we should be at the same level as they are as Nevada Law on equity and nothing further.

TERRY FARR

Mr. Campa.

TROY CAMPA

Thank you. The sales and the rental information that I used in the previous case is the same as in this case. The only difference between the two is in this case I applied a rent rate of \$3.50 rather than \$3. It does cover at \$3 as well. I just wanted to differentiate the two as this is probably one of the nicer clubs in town. The cap summary may be referenced on page 147 of the addenda. I think I can just incorporate my testimony from Case 227 as the information is the same. Again, same sales. This particular club is on at \$237 square foot and the sales again had an average price of \$573 a square foot and \$557 a square foot.

That supports the subject's taxable value at \$237 a square foot. The Assessor recommends no change to the taxable value of \$5,431,416.

TERRY FARR

Mr. English, anything to rebut?

TERRY ENGLISH

I'm sorry, I didn't hear that.

TERRY FARR

Do you have anything to rebut from the Assessor's case?

TERRY ENGLISH

Only that there is another account that's parking lot. Typically, they put things together as an economic unit. Not sure why they don't do that here. Maybe they don't have the, I don't know. I'm not going to say anything. But there's another two point some million-parking lot that does change the per square foot of the subject property. You do need parking, so I'm not sure why you don't combine these two.

DARREL PRAWALSKY

I can comment. Excuse me. Darrel Prawalsky for the Clark County Assessor's Office. Even though the cap summary is another four something million dollars above what our taxable value is, this property's held under a different ownership. Typically, when we look at things as running as economic units, they have the exact same ownership. So, this is a different LLC. The managing members may be the same, but I can see why this was a separate appeal for the adjacent parking lot and is parceled separately with different ownership.

TERRY FARR

In the past, we've heard this as a single economic unit if my memory serves. But they've changed the LLCs that it's held in, or no? It looks like the most recent deed was 2001.

DARREL PRAWALSKY

That could have been well depending on if it was included in the form of the appeal originally as a additional parcel.

TERRY FARR

Got it. So, the appeal was not filed. Let's look at the appeal form. Yeah, the appeal was not filed as a single economic unit. The appeal was filed as individual parcels. That's why it's not being heard that way.

TERRY ENGLISH

So, you could put more than one appeal on a form?

TERRY FARR

Yes.

TERRY ENGLISH

Okay. I didn't file these.

TERRY FARR

When it's a single economic unit, yes.

TERRY ENGLISH

Okay, so we can request that next time.

TERRY FARR

Correct. And I think it's been done that way in the past, too. We've heard this property several times, I think every year since I've been on the Board to be honest.

TERRY ENGLISH

Yes, that's correct. So anyway, just thought I would bring it to your attention that maybe we might want to look at them together then separately. Nothing further.

TERRY FARR

So, you're asking for a revision? I don't know if that's something the Assessor's Office can do based on the way the appeal was filed. Ms. Weidner?

TERRY ENGLISH

No, let's just move on. Okay.

TERRY FARR

Okay, so what do you have to rebut from the Assessor's case?

TERRY ENGLISH

Independently, for this it would be probably, based on the equity, \$3 million and the other \$1,500,000.

TERRY FARR

Sorry, again, using that sales ratio discussion that we've already said doesn't matter.

TERRY ENGLISH

Yeah, that's it. Thank you.

TERRY FARR

Members of the Board?

MOTION

LUKE ADAMO

Based on the information provided I motion to maintain the assessed value.

TERRY FARR

Motion has been made. Please cast your votes.

VOTE

VOTING AYE: Terence J. Farr, Luke Adamo, Glenn Anderson, Petra Latch

VOTING NAY: None

ABSENT: Tami L. Campa

ABSTAIN: None

DEPUTY CLERK

And Mr. Chair. I will note that we have one abstention, Tami Campa.

TERRY FARR

Thank you. And that motion passes. You do have the right to appeal.

TERRY ENGLISH

I did have a question.

TERRY FARR

Looks like - I'm sorry?

TERRY ENGLISH

I did have a question. That personal property account, did y'all lower it to a \$150,000? You didn't actually read that into the Board.

LUKE ADAMO

That's what it stated. It was 150.

TERRY ENGLISH

You didn't, you usually make a motion. Okay, this is whatever –

LUKE ADAMO

They had already reduced it to 150 prior to this meeting. It's somewhere on a document. I'm sure they'll show it to you.

TERRY ENGLISH

I just didn't know if you did that because it just says - this is it. We approve something. You didn't read it and so anyway, I just thought I would ask. Thank you.

FINAL ACTION:

It was moved by Member Luke Adamo, and carried by unanimous vote of the members present, to accept the Assessor's recommendation (for no change in the total taxable value of \$5,431,416) based on the information provided.

PETITION 227: D 3355 PROCYON L L C

Parcel Number(s): 162-17-101-028
Petitioner Duly Sworn: Terry English
Document(s) Submitted: *See Attached*

DISCUSSION:

TERRY FARR

Looks like you're up for the next case as well. Case 227, D3355 Procyon, LLC. Again, please state your name and address for the record. One at a time.

TERRY ENGLISH

Terry English, 3730 Cypress Creek Parkway, Suite 200, Houston, Texas 77068.

NIKKI ENGLISH

Nikki English. Address is 3730 Cypress Creek Parkway, Suite 200, Houston, Texas 77068.

TERRY FARR

Thank you. Mr. Campa, can you introduce the case please?

TROY CAMPA

Troy Campa for the Clark County Assessor's Office. Case 227 begins on page 54 of the addenda book. The subject is a Gentlemen's Club, which is operated under several different names including Masque Nightclub, Embassy Nightclub, and Jaguars Gentlemen's Club. It is located approximately one mile west of the Las Vegas strip. It's at the southwest corner of Desert Inn and Procyon.

The subject consists of a two-story club building that contains 24,556 square feet, and a 3,600 square foot storage warehouse building. The subject is unique in that it is one of a smaller number of clubs that was designed and constructed to operate specifically as a club. While many of these types of clubs simply occupy vacant industrial type buildings. The subject last sold in 2012 for \$10,600,000. It is currently listed for sale for \$15,500,000 or \$551 a square foot. The listing package with photos may be referenced on page 82 of the addenda book. The Assessor recommends no change to the taxable value of \$7,844,073 or \$251.65 a square foot.

TERRY FARR

Is this from the Assessor or from the appellate? Mr. English?

TERRY ENGLISH

Thank you. This club, as mentioned, has had its problems. I'd like to turn to the Assessor's information. It's this one right here, Roy, if you by chance know where that is. And again, I'm not. I'm kind of –

TERRY FARR

Page 59.

TERRY ENGLISH

If you look at that, this property is certainly, let's say weathered, needs painting on the inside, some cracked stairways. It's just been left behind. Kind of goes along with what I had mentioned before of the businesses that have not made it in there and currently aren't making in there. And apparently, I don't

think will ever make it in there maybe for its current use. I believe that the value of this property is the land and only the land. It's a beautiful building. I want a big house. Well, it's a pretty big house.

The structure, things that aren't feasible or economically obsolete. And I think this building is. If you see this, it's beautiful. Oh my gosh. I'm thinking it's a White House or something. I don't know. It's really nice. But they've not been able to keep it occupied or open because they don't really lease any of it out. They just don't do that because they don't. The issue is really, I think this is a land play, but the situation is - in this one I gave you; you see all the sale prices on here? Okay, so I'm going to start from the bottom. No. Let's just start from the top.

The first one is our property. It's on - yeah, they're saying it's listed for \$15 million. Okay. The next one is on Las Vegas Boulevard. Listing is \$18 million. It's on for \$6.3. And I guess going to the sales ratio approach, which apparently you guys don't recognize. And a ratio in statewide valuations are based on level of assessments. And your sales ratio I believe is 35% here. When you look at that one on Las Vegas, number two, is on for 35% of the listing price.

TERRY FARR

I wanted to interrupt you. We're on page 80. I thought you were looking at the rent comparables. The rent comparables have the same layout.

TERRY ENGLISH

Okay.

TERRY FARR

Just for the Board's correction, it's page 80 on the addendum.

TERRY ENGLISH

No, thank you very much. Number three at 4636 Wynn, it is on for \$2.7 million and it's asking \$6.5. Windy, the number four, is on for \$1.398 million and the sale price is \$2,000,003. Number five, Highland, it's on for, let's see, \$1,364,000 or \$1,264,000. 42% of the sale price. It's on for \$237 a square foot. The one prior to that is on for \$221 a square foot. The Fairmont, number six, it is on for \$3,000,001 and it is 21% of the sale price of \$14,600,000. Number seven is Paradise, \$2.4 million. It's sold in 2025 for \$8.75 million. Number eight, Fairmont, it's on for \$1,100,000, it sold for \$3,400,000. And last but not least, let's not forget the other one. It looks like maybe a resale, maybe. It's on for \$2.7 million and sold for \$3.5.

The ratio of just the sales, just the sales, not the asking prices. I think that's what Nevada intended is sales ratio. And in my interpretation in Texas it's big. We take them to court all the time. The issue becomes if these all are on for 37%, we should be there too. Now he had mentioned, well depreciation and all that has nothing to do with what we're talking about. At all, zero. It's a simple calculation, divide the assessed value by the sale price. And what does that give you? That gives you the actual sales ratio that these are on for. And you can verify these numbers that I just gave you, but I'm telling you that 37%. Well, and if we're on for a hundred percent then there's some really serious equity problems. And I think that Nevada does do an equity state, is that correct? Is Nevada an equity state?

TERRY FARR

We're a cost state.

TERRY ENGLISH

Cost based on equity, too.

TERRY FARR

Well, there's an equity test of reasonableness. Yeah, well equity is one appealable metric.

PETRA LATCH

We're not on a sales ratio basis though, this is the same thing that we had with the other person. There's equity in so much as is the assessed land value, the assessed improvement value equitable to similar properties. And the test for that's pretty high, similar because that's where you do start talking about things like depreciation. But we don't do sales ratio. We don't take assessed value divided by sale price. In that sense, no, that's not what's done here.

TERRY FARR

And Texas is a market value state where they're not a cost value state.

TERRY ENGLISH

But it is in your definition of what the property would sell for?

TERRY FARR

I'm sorry, state that again.

TERRY ENGLISH

Is it what you are here to talk about is what these things would sell for?

TERRY FARR

You're comparing the sales prices to the assessed values for the comparables. Is that what-

TERRY ENGLISH

Yes.

TERRY FARR

It's really, it's not a metric we use. That's kind of the point.

TERRY ENGLISH

Well, it may not you use, but maybe you should use that. Isn't this about being fair and equal? Is that what's the equity part of the law is in Nevada?

TERRY FARR

On cost per square foot, are they different between your club and the other clubs?

TERRY ENGLISH

Has nothing to do with sales ratio, sir. If you're telling me my club right here is on it a 100% and the one next door is on for 30% or you're telling me that that's fair.

TERRY FARR

I'm saying it's irrelevant.

TERRY ENGLISH

It is relevant.

TERRY FARR

I disagree.

TERRY ENGLISH

Okay. I'm just trying to understand. I'm getting educated here and when the bottom line is I don't really know.

PETRA LATCH

Well-

TERRY ENGLISH

I just know that it's unfair to be treated differently than the subject.

PETRA LATCH

That's what my comment was and that's why I was trying to answer that question is you keep talking about sales ratio and equity and sales ratio. We don't use sales ratio. That's not a metric that's used. That's not, an equity and sales ratio isn't what we're considering here.

TERRY ENGLISH

That's fine.

PETRA LATCH

Sale price and assessed value, they're different. That's not what's used. I was just trying to answer your question when you asked. Do we do it that way? No, we do not.

TERRY ENGLISH

Okay. Well, I got to tune up a little bit and talk to an attorney to figure out what's going on here because I don't know. I know what it is there, and I know the concept in almost maybe half of the states have an equity appeal. And tell me how do you prevail in an equity appeal? What do you look at?

PETRA LATCH

That would be a great question. Maybe that the Assessor could explain what it is.

MARY ANN WEIDNER

Chairman, I'd like to speak up on that point. Just like I said in the last case where the gentleman was talking about this, when we're looking at equity, we look at have we valued the land similar to other property that's situated in the similar area based on location, use, all of those things, zoning, and what buildings are put on it for what use it's being put to. Again, improvements are based on the replacement cost new, less the depreciation based on the age of the property.

Sales ratio does not come into play when it comes to an equity and determining whether we are equitable across the Board because various properties, as we mentioned in the last case, have different ages. They have different features; they have different classing. There could be any number of things that would affect their sales ratio. The primary one, probably being the age of the property overall. But again, sales ratio is just something that we would use to determine to make sure we have not exceeded full cash value. And this Board is here to determine whether we have valued a property inequitably with other similarly situated properties that are built with the similar and same construction. Or if we valued the land equitably based on its location and situation, we are not here to determine whether a sales ratio is equitable with another sales ratio.

As I mentioned in the last case, you're not going to find the sales ratios equitable at all because we are not a market state. We are not valuing to what properties are selling for. We are making sure that that value of the land plus the improvements has not exceeded full cash value. So, we use the sales to test

that to say, "Hey, have we gone too far? Have we exceeded those amounts?" And we'll use comparable sales to determine that and if we have, we will reduce the property. But again, the sales ratio does not come into play for equity.

PETRA LATCH

Can I just point out, so when you look at your assessed values and you look at your land, the way they've assessed your land value, they have that valued at around \$11 a square foot.

TERRY ENGLISH

Right.

PETRA LATCH

So, in no way is that exceeding full cash value.

TERRY ENGLISH

And maybe it's not all about the land. What about the improvements?

PETRA LATCH

Right. And so that's where they would do cost and depreciation.

TERRY ENGLISH

So, what she mentioned, just a minute ago, the definition of sales ratio is taking similar properties, similarly situated, appropriately adjusted, and the median of those is the sales ratio. I didn't pick these sales that they used. Nope. This is your sales, your information, and I'm just telling you, we just want to be like everybody else. We'll take the median. We'll even take less of the median. Take 30% off. And I appreciate what she's trying to say, but that's a manipulation of what the real just of this hearing is about, equity.

PETRA LATCH

So, Mr. Campa, I believe your sales are similar nightclubs, correct?

TROY CAMPA

Correct. To the extent that I could find them.

PETRA LATCH

Right. So, this property type doesn't really sell very often and when it does, my experience with them is they're very hairy deals in the sense that the sale price can include a vast variety of things, which is another reason why sale price ratio is not something we use because you don't always have all of the information what goes into a sale price. So, did you already put on your case and talk about the sales, the comparable sales?

TROY CAMPA

No, I have not.

PETRA LATCH

So, he hasn't even put on his case yet, so I'd be interested to hear what he has to say.

TERRY ENGLISH

Well, and again, I appreciate that. But I'll let it go. You guys do your thing, and I appreciate the time here. I just don't appreciate maybe some of the methodology or the assumptions that I'm hearing that may be

contradictory to what fair and equal is. And that's all it is. No big deal. So, I will say that I did hand out information, you guys have it for most likely further appeal, but these also indicate, the ones I've come up are sales, recent sales, just as he provided his sales. And on the sales ratio, there, we're actually coming in, at sales that we use, we're on for 356 - No, this is Westwood, Procyon.

I think 325. Treasure's is on for 356. Of course, vast difference of properties. But I guess the point is, and I'll conclude with this, is the sales that we used are coming in at \$230 a square foot. Those sold in 2021, 2022, 2023, and 2024. Not to bore you, but the information and addresses are there. In our handout that I gave you, I think it's maybe the second page or so in the handout that I'd like to make part of the record. And those assessments also are coming in at 50.43% of the sales ratio. So, I guess this is not a market value and if everything's on for 50% or 35 or whatever the case is, the taxable value, then we're good. So anyway, in closing, I appreciate your time. We feel that we're unequally appraised and based on the sales that I have support \$230 a square foot equated to roughly \$5 million. Nothing further and thank you for your time.

TERRY FARR

Members of the Board?

MARY ANN WEIDNER

Chairman, can the Assessor put on their case?

TERRY FARR

Oh, I'm sorry. I thought we'd gone through that. Go ahead, sir.

TROY CAMPA

Okay, please refer to the cap summary on page 58 of the addenda. Although requested, no financial information was provided by the appellant. There is very little information available for properties such as the subject. This year there were several very good pertinent listings that came available that I used in my analysis along with older sales of similar properties. I believe that the information that I'm presenting is the best available at this time. A rental chart maps and information was prepared and those can be referenced beginning on page 59. Comparable one is a listing of the Peppermint Hippo or the old OG (Olympic Gardens) Club. It's a triple net leased gentleman's club. I think a good comparable. The rental rate that I'm using is derived from the NOI as reported in the listing package and that listing package can be found on page 61.

Comparable two is a vacant adult club which has operated as a former Jaguars Wet Adult Club and most recently Iconic Nightclub. It is vacant, the asking rental rate is \$3.50 a square foot on a triple net basis. The remaining comparables are restaurants and taverns located in proximity to the Strip. They formed a tight range of \$3.30 to \$3.75 a square foot. Individual data sheets on these can be referenced beginning on page 73.

I applied a conservative rate of \$3 a square foot to the subject. A nominal rate of \$0.25 a square foot was applied to the warehouse storage building. It appears in aerial views that this is where they put their limos and their advertising cars, and their party buses and it's been used for storage. I applied a 10% vacancy rate, although a triple net basis is assumed in amount of 7% is allocated for reserves and any expenses which may not be recaptured. Cap rates, again, not a lot of information. I did a survey of restaurants and taverns which sold since 2023, and which reported cap rates. The list can be found on page 75.

These ranged from five to seven with an average of 6%. In the sales comparison chart, which I'll get to in a minute, two of those were gentleman's clubs and indicated a cap rate of 8% and that's the rate that I used. The income approach supports the taxable value. On page 80 there's a comparable sales chart. Nine sales and listings were presented. Six of them are gentleman's clubs, the other three are nightclubs or restaurants. These had an average sales price of \$573 a square foot and a median of \$557 a square foot and support the subject's taxable value of \$251 a square foot. Again, subject is currently listed for \$551 a square foot, which is more in line with the other listings and sales. Subject is also listed as a redevelopment site for same price or approximately \$87 a square foot of land value. The Assessor recommends no change to the taxable value \$7,844,073 or \$251.65 a square foot.

TERRY FARR

Thank you. Mr. English?

TERRY ENGLISH

Well, not much to say other than we're being treated unfairly. We've taken similar sales, adjusted them by percentage based on their assessments. Although I haven't looked at his packet completely and I appreciate all the information that I'll be using another day. But like I mentioned before and even the listing talks about redevelopment. It's been 13 years with no successful business in here. 13.

TERRY FARR

So, you acknowledge that the listing is current at \$15.5 million?

TERRY ENGLISH

I do not.

TERRY FARR

So, it's an expired listing?

TERRY ENGLISH

I don't know. I can't verify if it is or isn't. I'm not going to sit here and lie to you, so just letting you know. I didn't verify that if that's the current asking price, which doesn't matter, right?

TERRY FARR

What do you mean it doesn't matter?

GLENN ANDERSON

Are you the owner of the property?

TERRY ENGLISH

I'm sorry?

GLENN ANDERSON

Are you the owner of the property?

TERRY ENGLISH

No sir.

GLENN ANDERSON

Okay.

TERRY ENGLISH

I'm an agent.

TERRY FARR

What's it being leased for?

TERRY ENGLISH

Excuse me?

TERRY FARR

What is the current lease rate?

TERRY ENGLISH

Lease rate?

TERRY FARR

The current lease rate. What is the current contract?

TERRY ENGLISH

It's owner occupied.

TERRY FARR

I'm sorry?

TERRY ENGLISH

It's owner occupied. They operate that business. I say that in the initial discussion that they aren't leasing it, have never leased it, and apparently maybe will never lease it other than though if they do get a buyer, well I guess we'll see what it sells for. But the \$15 million is like doesn't everybody want twice what it's worth? Your house? Of course. Maybe not you guys. You guys are smart MAIs and I appreciate that. I've been appraising properties in Texas a long time. I'm not a licensed real estate appraiser anymore in Texas. I'm a real estate broker in Texas and done this all my whole life.

TERRY FARR

I am looking at a current listing on LoopNet for 3355 Procyon Street with a list price of \$15,500,000. So, it is a current listing. And all I did was Google the address. It's very simple.

TERRY ENGLISH

I did not do that. So, thank you for –

MOTION

TERRY FARR

Given the current listing, it's currently listed and available for sale. Based on the information provided in testimony contained here, and I'm going to motion that the Assessor's value does not exceed full cash value. Please cast your votes.

DEPUTY CLERK

Mr. Chair, I will note that Tami Campa abstained.

TERRY FARR

Thank you.

VOTE

VOTING AYE: Terence J. Farr, Luke Adamo, Glenn Anderson, Petra Latch

VOTING NAY: None

ABSENT: None

ABSTAIN: Tami L. Campa

TERRY FARR

And that motion passes. Sir, you do have the right to appeal. Forms are outside the door.

FINAL ACTION:

It was moved by Member Terry Farr, and carried by unanimous vote of the members present, to accept the Assessor's recommendation (for no change in the total taxable value of \$7,844,073) based on the information provided and that it does not exceed full cash value.

SBE NOTICE OF HEARING



JOE LOMBARDO
Governor

STATE OF NEVADA
STATE BOARD OF EQUALIZATION

3850 Arrowhead Drive, Second Floor
Carson City, Nevada 89706
Telephone (775) 684-2160
Fax (775) 684-2020

SHELLIE HUGHES
Secretary

September 2, 2025

NOTICE OF HEARING

CERTIFIED MAIL – 9489 0090 0027 6613 7916 90
PETITIONER:
D2801 WESTWOOD INC.
C/O FLAGSHIP PROPERTY TAX CONSULTING
ATTN: JAMES ENGLISH
3730 CYPRESS CREEK PKWY STE 200
HOUSTON, TX 77068

CERTIFIED MAIL – 9489 0090 0027 6613 7915 84
RESPONDENT:
BRIANA JOHNSON
CLARK COUNTY ASSESSOR
500 S GRAND CENTRAL PARKWAY 2ND FLOOR
LAS VEGAS NV 89155-1401

DATE/ TIME: September 29, 2025 at 9:30 AM
September 30, 2025 at 9:00 AM
October 1, 2025 at 9:00 AM

PLACE: Nevada Department of Taxation
700 E Warm Springs Road, Room 150
Las Vegas, Nevada 89119

Nevada Department of Taxation
9850 Double R Blvd.
Reno, Nevada 89521

ZOOM OPTION:
<https://us02web.zoom.us/j/82951348384>

Or Telephone:
US: +1 669 900 9128 or +1 253 215 8782 or +1 346 248 7799 or +1 646 558 8656 or +1 301 715 8592
or +1 312 626 6799
Webinar ID: 829 5134 8384

Hearings begin on the first day. It is each taxpayer's or his representative's responsibility to be present when the case is called.

LEGAL AUTHORITY AND JURISDICTION OF THE STATE BOARD OF EQUALIZATION: NRS 361.400

BRIEF STATEMENT OF MATTER: Appeal from the action of the Clark County Board of Equalization

Case No: 25-138

Parcel No: 162-08-604-001

The State Board of Equalization (State Board) will hear the Petitioner's appeal at the time and place stated above. Please be aware that the time is approximate and although you may be assured the appeal will not be heard prior to the stated time, be prepared for possible delays as several appeals are scheduled at the same time. If the taxpayer or his representative is not present when his hearing is called, the State Board will invoke the requirements of NRS 361.385 and NAC 361.708(4). The State Board may (a) proceed with the hearing; (b) dismiss the proceeding with or without prejudice; or (c) recess the hearing for a period to be set by the State Board to enable the party to attend.

Please be aware the State Board will limit its consideration to the issues and contentions set forth in the petition. Other issues may be heard if the requirements of NAC 361.745 are met.

Information regarding the rules of practice and procedure before the State Board are on the attached information sheet.


In compliance with the Americans with Disabilities Act, individuals needing special accommodations during this hearing should notify the Department at least 3 days before the hearing. In order to comply with the security procedures of the Department, you will be required to show identification and sign a visitor's log prior to entering the hearing room.

If you need an accommodation in order to communicate during the hearing, the Department will provide one at no cost to you. Arrangements for an interpreter should be made as soon as possible, but no later than 14 days before the scheduled meeting. Please contact Kari Skalsky at 775-684-2160 at least 14 days in advance to request an interpreter in your preferred language. You may also submit your request through stateboard@tax.state.nv.us.

Si necesita una ayuda para comunicarse durante la audiencia, el Departamento se lo proporcionará sin costo alguno. Los trámites para conseguir un intérprete deben hacerse lo antes posible, pero a más tardar 14 días antes de la cita programada. Por favor, póngase en contacto con Kari Skalsky al 775-684-2160 con al menos 14 días de anticipación para solicitar un intérprete en su idioma de preferencia. También puede solicitarlo a través de stateboard@tax.state.nv.us.

If you have any questions, please call (775) 684-2160.

Shellie Hughes
Secretary to the State Board of Equalization

By: 
Kari Skalsky
Management Analyst III, Boards and Commissions
Department of Taxation