

Second Quarter 2022 Las Vegas Retail Market Report

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MARKET REPORTS



Las Vegas Retail Market Report

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Inventory

Total retail inventory in the Las Vegas market area amounted to 118,742,197 square feet, up 446,300 square feet from one year ago. There are currently 1,096,320 square feet under construction.

Sale Activity

In the second quarter, 154 retail transactions closed with a total volume of \$575,044,241. The 154 buildings totaled 2,175,068 square feet and the average price per square foot equated to \$351.83 per square foot. The average Cap Rates were 5.5%

That brings the total for the 2022 calendar year to 302 transactions totaling \$1,253,403,829 in sales volume. The total square footage sold was 4,197,235 square feet for an average price per square foot of \$350.54. The average Cap Rate was 5.6%

Tallying all retail building sales.

Mark of a Market

One of the largest transactions (excluding the resort corridor and specialty properties) that has occurred within the Las Vegas market is the sale of Dutch Bros Coffee at 745 W. Lake Mead Pkwy. This 900 square foot coffee shop sold for \$2,280,000 or \$2,533.33 per square foot. The property was sold on 5/10/2022. The Buyer was Mountain Manor Limited Partnership. The Seller was Arete Partners 703 West Lake Mead Parkway LLC.



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