



Rainbow Diamond Center

THREE TENANT RETAIL BUILDING

Las Vegas, Nevada

9375 S. Rainbow Blvd., Las Vegas NV 89139

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▶▶▶ Executive Summary

Investment Overview

Adelphi Property Advisors presents Rainbow Diamond Center (the 'Property'), a newly constructed 9,511 SF multi-tenant retail strip center located at 9375 S. Rainbow Blvd., Las Vegas, NV 89139. The Property is located in the Southwest Submarket of the Las Vegas Valley and is near the busy intersection of Blue Diamond Rd./Rainbow Blvd. (Approx. 83,000 Vehicles Per Day). Rainbow Diamond Center has direct access from the Walmart Supercenter parking lot. Walmart is one of the nation's leading retailers and a significant daily traffic driver. Over 146,000 residents live within a 3 mile radius of the Property with a median household income of \$91,000. The higher incomes in the area will provide additional support to the current tenant mix.

Rainbow Diamond Center is 100% occupied leased to three service oriented and Internet resistant retail tenants. The Property is newly constructed (2025/2026) and will limit any near-term capital improvements. Haven Dental provides dental services and has a lease in place until 2036. Hiive is a boutique fitness facility that offers group training, personal coaching, and open gym access. The lease is long-term and does not expire until February, 2034. Hiive has a strong personal guarantee in place, which will provide additional stability to the income stream. Boutique fitness gyms generate steady morning and evening visitation, increasing daily activity at the Property and benefiting neighboring tenants.

OFFERING PRICE	\$6,910,000
BUILDING SF	9,511 SF
OCCUPANCY	100%
NOI	\$431,698
CAP RATE	6.25%
TENANCY	THREE TENANTS
3 MILE RADIUS	146,600 Residents \$91,000 Income
OWNERSHIP	Fee Simple
AREA	Southwest Submarket



Executive Summary

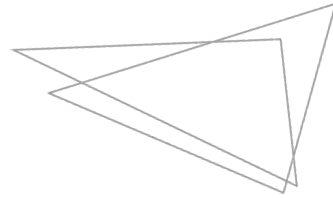
Investment Highlights

- **Secure Investment:** Rainbow Diamond Center is a 100% occupied strip center located in the Southwest submarket in the Las Vegas MSA.
- **Brand New Construction:** The Property was constructed in 2025/2026, limiting near term capital requirements.
- **Strong NNN Leases w/ Annual Increases:** All tenants operate under NNN leases with tenants responsible for operating expenses.
- **Long Term Leases In Place:** The first lease does not come due until 2034, providing stable income for several years.
- **Southwest Submarket Location:** Rainbow Diamond Center is located in the desirable Southwest submarket, which has been experiencing massive growth over the past decade.
- **Prime Blue Diamond/Rainbow Area:** The Property is situated next to the busy intersection of Blue Diamond Rd and Rainbow Blvd (Approx. 83,000 Vehicles Per Day).
- **Desirable Demographics:** Over 146,000 residents live within a 3 mile radius of the Property with a median household income of \$91,000.
- **Secure Tenants:** Haven Dental provides essential dental health services with recurring patient demand, while Hiive is a boutique fitness concept offering group training and personal coaching. The Hiive lease is secured by a financially strong personal guarantor. Rainbow Cloudz Smoke Shop is a high-frequency use tenant that drives consistent foot traffic to the Property.
- **Direct Access to Walmart Supercenter:** The Property benefits from strong co-tenancy and consumer traffic due to its adjacency to a Walmart Supercenter, with direct access from the Walmart parking lot.



LAS VEGAS, NV | 9375 RAINBOW BLVD.

▶▶▶ Executive Summary



Property Overview

Location

9375 S. Rainbow Blvd.
Las Vegas, NV 89139

Parcel Number

176-22-713-002

Building Size

9,511 SF

Land Area

0.9 Acres

Zoning

Community General (CG)

Construction Year

2025/2026

Ingress/Egress

Access points into the Property include one entrance from Rainbow Blvd. and one entrance from Walmart.

Traffic Counts

Blue Diamond Rd: 52,000 VPD

Rainbow Blvd: 31,000 VPD

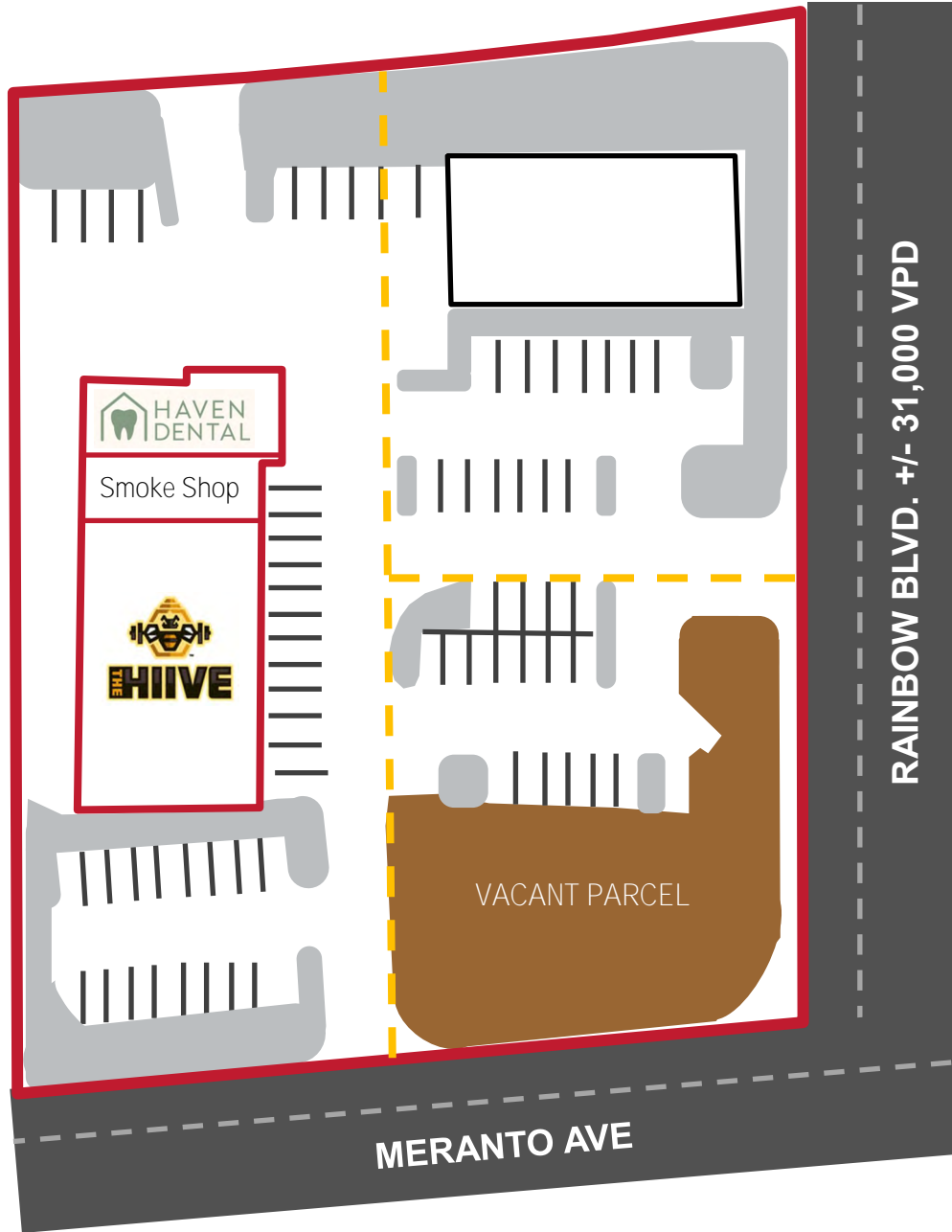


BLUE DIAMOND RD +/- 52,000 VPD

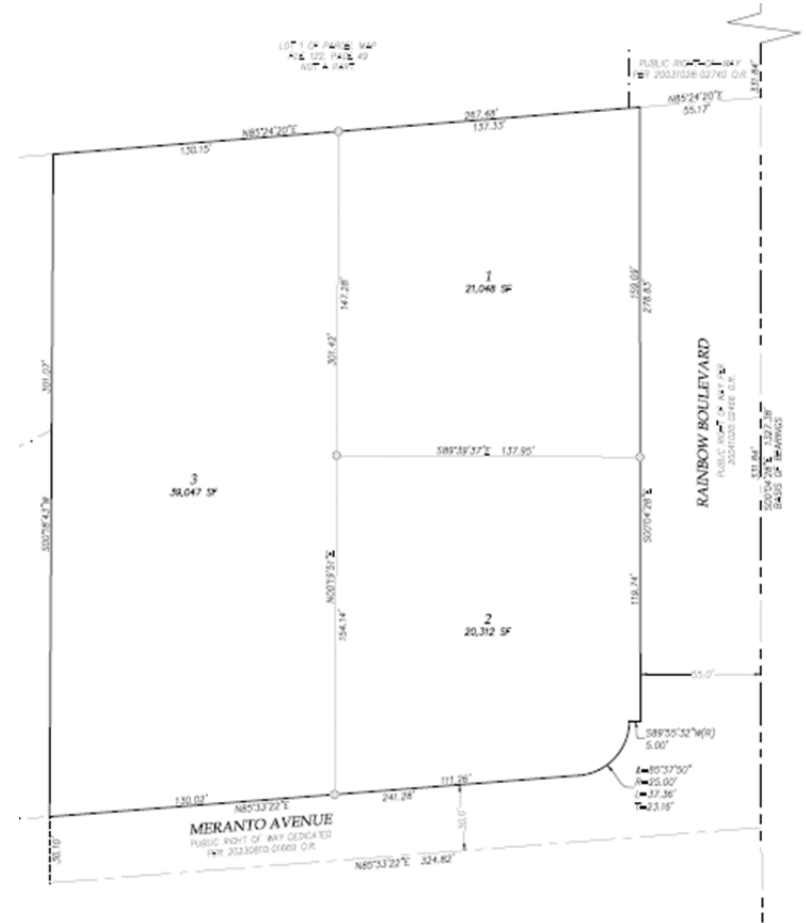


RAINBOW BLVD: +/- 31,000 VPD

▶▶▶ Site Plan



▶ Subparcel Map



TENANT	SQ. FT.	TENANT TYPE
HAVEN DENTAL	1,791	DENTAL
SMOKE SHOP	1,065	RETAIL
HIIVE	6,655	FITNESS



Tenant Profiles



Haven Dental is a modern family dental practice providing comprehensive oral health services including preventive, cosmetic, restorative, and implant dentistry in a comfortable, patient-focused environment.

- **Essential Service Retail with Stable Demand:** Dental practices are highly desirable tenants in neighborhood retail centers due to the essential and recurring nature of dental care, generating consistent patient visits and long-term business stability.
- **Full-Service Family Dental Practice:** Haven Dental provides a wide range of services including preventive care, cosmetic dentistry, implants, and clear aligners, allowing the practice to serve patients of all ages and build long-term relationships with families in the surrounding community.

Website

<https://havendentalv.com>



Hiive is a boutique fitness facility offering group training, personal coaching, and open gym access in a modern, community-focused environment designed to support members of all fitness levels.

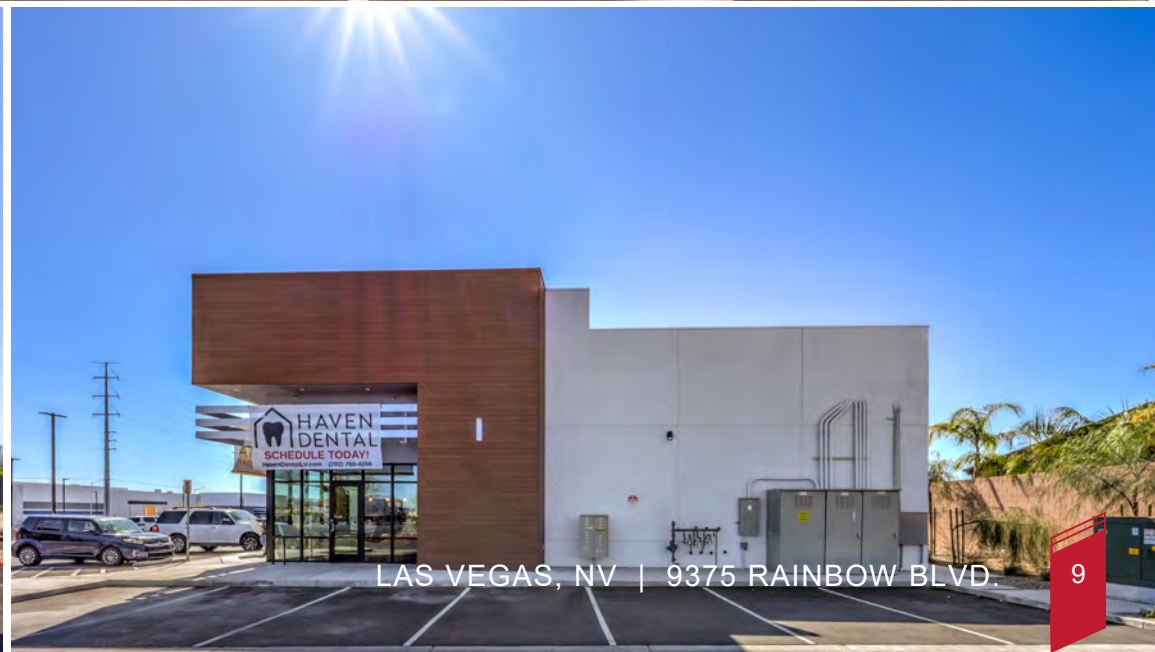
- **Boutique Fitness Concept Driving Consistent Traffic:** Fitness tenants are highly desirable in retail centers as they generate steady morning and evening visitation, increasing daily activity and supporting surrounding service, restaurant, and lifestyle tenants.
- **Membership-Based Business with Loyal Customer Base:** Hiive operates on a recurring membership model that encourages multiple weekly visits from members, creating consistent foot traffic and customer crossover to neighboring retailers.
- **Strong Lease Security:** The lease is backed by a financially strong personal guarantor, providing additional credit support and enhancing the stability of the income stream for investors.

Website

<https://thehiivegym.com>



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LAS VEGAS, NV | 9375 RAINBOW BLVD.

▶▶▶ Additional Photos





Las Vegas Area Map



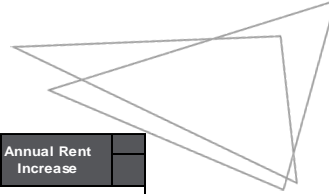
SUBJECT

Area Demographics

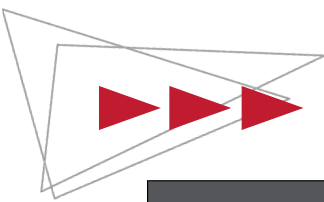
	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	5,400	146,600	263,000
AVERAGE HOUSEHOLD INCOME	\$96,000	\$91,000	\$86,000



Rent Roll



Tenant Name	Suite	Square Footage	% of GLA	% of Total Income	Lease Type	Lease Start Date	Lease Exp. Date	Rental Rates					Annual Rent Increase
								Begin	Monthly	PSF	Annually	PSF	
Haven Dental	160	1,791 SF	18.83%	18.99%	NNN	10/1/2025	4/30/2036	Current	\$6,716	\$3.75	\$80,595	\$45.00	
								10/1/2026	\$6,918	\$3.86	\$83,013	\$46.35	3.00%
								10/1/2027	\$7,125	\$3.98	\$85,503	\$47.74	3.00%
								10/1/2028	\$7,339	\$4.10	\$88,068	\$49.17	3.00%
								10/1/2029	\$7,559	\$4.22	\$90,710	\$50.65	3.00%
								10/1/2030	\$7,786	\$4.35	\$93,432	\$52.17	3.00%
								10/1/2031	\$8,020	\$4.48	\$96,235	\$53.73	3.00%
								10/1/2032	\$8,260	\$4.61	\$99,122	\$55.34	3.00%
								10/1/2033	\$8,508	\$4.75	\$102,095	\$57.00	3.00%
								10/1/2034	\$8,763	\$4.89	\$105,158	\$58.71	3.00%
10/1/2035	\$9,026	\$5.04	\$108,313	\$60.48	3.00%								
Tenant has two 5 year options to renew. Tenant pays \$150 per mo. in signage income. Base rent in month 24 abated (Seller to credit Buyer).													
Rainbow Cloudz Smoke Shop	150	1,065 SF	11.20%	12.34%	NNN	1/1/2026	4/30/2036	Current	\$4,367	\$4.10	\$52,398	\$49.20	
								1/1/2028	\$4,498	\$4.22	\$53,970	\$50.68	3.00%
								1/1/2029	\$4,632	\$4.35	\$55,589	\$52.20	3.00%
								1/1/2030	\$4,771	\$4.48	\$57,257	\$53.76	3.00%
								1/1/2031	\$4,915	\$4.61	\$58,974	\$55.37	3.00%
								1/1/2032	\$5,062	\$4.75	\$60,744	\$57.04	3.00%
								1/1/2033	\$5,214	\$4.90	\$62,566	\$58.75	3.00%
								1/1/2034	\$5,370	\$5.04	\$64,443	\$60.51	3.00%
								1/1/2035	\$5,531	\$5.19	\$66,376	\$62.33	3.00%
								1/1/2036	\$5,697	\$5.35	\$68,367	\$64.19	3.00%
Tenant has two 5 year options to renew. Tenant pays \$100 per month in signage income.													
The Hive	100	6,655 SF	69.97%	68.67%	NNN	11/1/2025	2/28/2034	Current	\$24,291	\$3.65	\$291,492	\$43.80	
								11/1/2027	\$24,777	\$3.72	\$297,324	\$44.68	2.00%
								11/1/2028	\$25,272	\$3.80	\$303,264	\$45.57	2.00%
								11/1/2029	\$25,778	\$3.87	\$309,336	\$46.48	2.00%
								11/1/2030	\$26,293	\$3.95	\$315,516	\$47.41	2.00%
								11/1/2031	\$26,819	\$4.03	\$321,828	\$48.36	2.00%
								11/1/2032	\$27,355	\$4.11	\$328,260	\$49.33	2.00%
11/1/2033	\$27,902	\$4.19	\$334,824	\$50.31	2.00%								
Tenant has two 5 year options to renew. Tenant pays \$100 per month in signage income.													
Rent Roll Overview		Square Footage	% of GLA	% of Total Income	Monthly Rent	Annual Rent			Avg. PPSF Year 1 (Monthly)	Avg. PPSF Year 1 (Annually)			
Total		9,511 SF	100%	100%	\$35,374	\$424,485			\$3.72	\$44.63			
Occupied		9,511 SF	100%	100%	\$35,374	\$424,485			\$3.72	\$44.63			
Vacant													

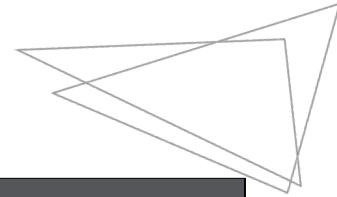


Expense Reimbursement Summary

Tenant Name	Suite	Square Footage	% of GLA	Lease Type	Specific Expenses				
					CAM	Property Taxes	Property Insurance	Management Fee	Admin Fee
Haven Dental	160	1,791 SF	18.83%	NNN	Net	Net	Net	Net	15%
					Per the lease, can charge a 15% administration fee.				
Rainbow Cloudz Smoke Shop	150	1,065 SF	11.20%	NNN	Net	Net	Net	Net	15%
					Per the lease, can charge a 15% administration fee.				
The Hiive	100	6,655 SF	69.97%	NNN	Net	Net	Net	Net	15%
					Per the lease, can charge a 15% administration fee.				

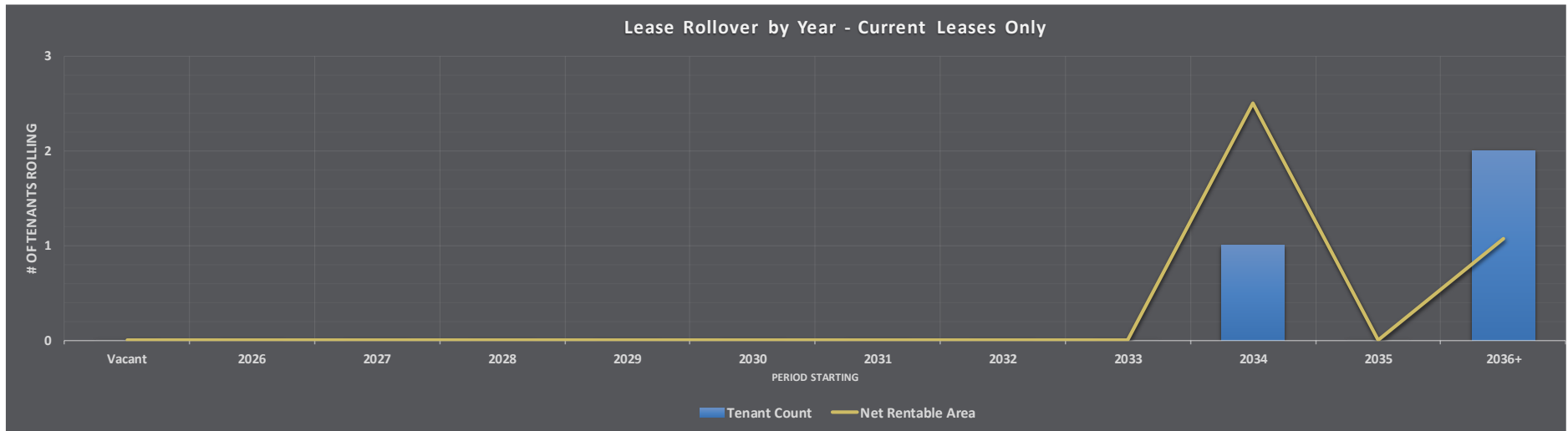


Lease Rollover Schedule



Lease Rollover Schedule												
Year #		1	2	3	4	5	6	7	8	9	10	11+
Year	Vacant	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036+
% GLA	-	-	-	-	-	-	-	-	-	70.03%	-	29.97%
GLA	-	-	-	-	-	-	-	-	-	6,672 SF	-	2,856 SF
Tenant Count	-	-	-	-	-	-	-	-	-	1	-	2

Lease Rollover by Tenant												
	Vacant	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036+
										The Hive		Rainbow Cloudz Smoke Shop
												Haven Dental





Pricing Overview



Acquisition Overview

OFFERING PRICE:	\$6,910,000	6.25% Cap \$727 PSF
Acquisition Date:	7/1/2026	
Year 1 NOI:	\$431,698	
Occupancy:	100%	

Conclusions

Operating Statement

	<i>Year 1 Actual \$ Amount</i>
Gross Potential Rent	\$426,298
Absorption & Turnover Vacancy	0.0% -
Base Rent Abatements	-
Scheduled Base Rent	\$426,298
Expense Reimbursements	\$86,319
Parking Income	-
Signage Income	\$5,400
Misc. Income	-
Percentage Rent	-
Total Gross Revenue	\$518,017
General Vacancy Loss	0.0% -
Effective Gross Revenue	\$518,017
Total Operating Expenses	\$86,319
Net Operating Income	\$431,698

Asset Profile

Property Name:	Rainbow Diamond Center
Address:	9375 S. Rainbow Blvd.
City:	Las Vegas
State:	NV
Zip Code:	89139
Year Built:	2025 / 2026
Year Renovated:	-
Total Building Square Footage:	9,511 SF
Rentable Square Footage:	9,511 SF
Weighted Average Lease Term Remaining (WALT):	8.41 Years
# of Rentable Units:	3
Parcel Size:	-

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