

Furthering its growth, Harsch breaks ground on mixed-use complex in Las Vegas

Las Vegas, Nev., July 22, 2021 – Continuing on its path of expansion, Harsch Investment Properties has broken ground on its latest project in the heart of the Las Vegas Airport submarket. Known as Sunset Airport Center II, the four-building mixed-use complex will total 260,000 square feet and offer excellent access to McCarran International Airport (LAS), the Las Vegas Strip, US-95, I-15, and I-215.

“We work hard to build new warehouse space to fulfill the expansion needs of our existing 1,900 tenants and welcome new tenants to our 11 million square foot portfolio in the Las Vegas metropolitan area,” said Jordan Schnitzer, President of Harsch Investment Properties. “No one does a better job to take care of our treasured tenants every day than our staff of 50 real estate professionals.”

Expected to be completed Summer 2022, Sunset Airport Center II will be an addition to the 269,853 square foot Sunset Airport Center property that Harsch purchased in 2016. Harsch acquired the land for Sunset Airport Center II in 2019 from Wayne Newton’s Casa de Shenandoah estate.

Located on Sunset Road and Pecos Road, Buildings A and B combined will be 185,000 square feet and will offer up to 19 tenant spaces that range from 6,000 square feet to 16,000 square feet. Each space features both dock high and grade level loading. The buildings range from 26-foot to 30-foot minimum warehouse clear heights, 160-foot minimum truck court, ESFR sprinklers, and Sunset Road frontage.

Located on Sunset Road and Pine Street, Buildings C and D combined will be 75,000 square feet and will offer up to 30 tenant spaces that range from 2,450 square feet to 4,900 square feet, as well as grade level loading.

“Sunset Airport Center II allows us to expand our already substantial footprint within the airport submarket,” said Reed Gottesman, Senior Vice President and Las Vegas Regional Manager. “The location is incredibly desirable and is a unique development opportunity that enables us to provide new, state-of-the-art product within the mature infill airport submarket. This project is positioned to meet the needs of a variety of businesses within our community.”

MDL’s Jarrad Katz, SIOR, CCIM and Galit Kimerling-Moreau are overseeing leasing at the property.

Sunset Airport Center II is well located in the airport submarket that currently boasts an overall vacancy rate of 4.1% with vacancy as low as 2.9% for logistics/distribution space and 2.4% for flex space. This will be the fourth project delivered in this submarket since 2011 for logistics/distribution space and the first flex project since 2009. Most of the tenants in this submarket are businesses that service the local economy along with regional distribution and logistics firms.

“We are expecting unprecedented demand for Sunset Airport Center II due to the location, lack of new inventory delivered in this submarket over the past decade, and the overwhelming appetite for both product types in this marketplace,” said Jarrad Katz, SIOR, CCIM. “Tenants in this submarket are eager to move out of older, less functional spaces and into new thoughtfully designed projects.”

R&O Construction was selected as the general contractor for the project. The design team is VLMK Engineering + Design and VTN Consulting Engineers.

About Harsch Investment Properties

Harsch Investment Properties is a privately-owned real estate company that acquires, manages, and develops properties for its own portfolio. The company owns and operates 28 million square feet of office, multi-tenant industrial, multi-family and retail properties in six western states. Headquartered in Portland, Oregon, Harsch has regional offices in Portland, Seattle, the San Francisco Bay Area, Sacramento, Las Vegas, San Diego, and Arizona. Harsch opened its office in Las Vegas in 1994 and now owns and operates over 1 billion dollars of real estate in the valley.