

4320 & 4350 SOUTH DURANGO DR

LAS VEGAS, NV

OFFERING MEMORANDUM



NET LEASE INVESTMENTS

EXCLUSIVELY OFFERED BY: _____

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Investment Offering & Highlights

The Offering

- **Fabulous Freddy's** - Gas Station, Convenience Store, Car Wash and Office Headquarters
- Free-standing **Jiffy Lube**
- Price: \$8,000,000 | -7.19% Cap Rate

Lease / Tenants

- 100% Occupied Retail Center
- NNN leases provide for a passive ownership structure
- Annual Rent Increases (2.33% blended increase per year)
- Strong Personal Guarantee for Fabulous Freddy's
- Jiffy Lube operator is the largest franchisee in the US with over 540 locations

Real Estate / Area Strengths

- Ideal Retail Demographics - Population is over 369,000 within 5 miles, with an Average Household Income over \$74,000
- High Traffic Location / Excellent Visibility - 25,000+ vehicles per day
- 7.2 miles west of the Las Vegas Strip and McCarran International Airport
- Fabulous Freddy's has their Company Headquarters on site and utilizes a portion of the building for Meetings and Training for their 600+ Employees
- Retail Center offers a "One Stop Shop" for customers with Gas Station, Convenience store, Car Wash, Oil/Lube and Gaming all available on site



Investment Overview

Rent Roll

TENANT	ADDRESS	APN	BLDG SQ FT	LAND AC	LEASE EXPIRATION	OPTIONS	RENT INCREASES	MONTHLY RENT PSF	ANNUAL RENT
FABULOUS FREDDY'S	4350 S Durango Dr.	163-21-201-013	4,629±	1.67±	September 30, 2029 (11+ years remaining)	-	2.5% annually	\$3.80	\$435,212
JIFFY LUBE	4320 S Durango Dr.	163-21-201-012	1,980±	0.33±	March 31, 2021 (2.5+ year remaining)	Two (2) five (5) year options	2.0% annually	\$5.89	\$140,024
TOTAL			6,609±	2.00±				\$7.25	\$575,236

Offering Terms

CURRENT NOI: \$575,236

PRICE: \$8,000,000

CAP: ~7.19%



Investment Overview

Cash Flow Analysis

Investment Years: Year Ending:	1 May-19	2 May-20	3 May-21	4 May-22	5 May-23	6 May-24	7 May-25	8 May-26	9 May-27	10 May-28
Annual Rent:										
Fabulous Freddy's (w/Shell Gas)	\$435,212	\$446,092	\$457,244	\$468,675	\$480,392	\$492,402	\$504,712	\$517,330	\$530,263	\$543,520
Jiffy Lube	\$140,024	\$142,825	\$145,682	\$148,595	\$151,567	\$154,598	\$157,690	\$160,844	\$164,061	\$167,342
Total NOI:	\$575,236	\$588,917	\$602,926	\$617,271	\$631,959	\$647,000	\$662,402	\$678,174	\$694,324	\$710,862
Cap Rate:	7.19%	7.36%	7.54%	7.72%	7.90%	8.09%	8.28%	8.48%	8.68%	8.89%

**Assuming Jiffy Lube Exercises First Option in year 2022*



Site Plan

JIFFY LUBE

APN: 163-21-201-012
BLDG SIZE: 1,980± SF
LAND SIZE: 0.33± AC

FABULOUS FREDDY'S

APN: 163-21-201-013
BLDG SIZE: 4,629± SF
LAND SIZE: 1.67± AC

W ROCHELLE AVENUE

S DURANGO DRIVE (25,000 VPD)

Parcel lines not to scale - for illustration purposes only.

East



LAS VEGAS STRIP

PALMS LAS VEGAS



All About Cats
Cat Veterinary Hospital

W ROCHELLE AVENUE

S DURANGO DRIVE (25,000 VPD)

Parcel lines not to scale - for illustration purposes only.



Property Photos





Property Photos



Tenant Profiles

TENANT: Jiffy Lube
FRANCHISEE: Heartland Automotive Services, Inc.
OF LOCATIONS (2016): 2,000+
OF EMPLOYEES (2016): 600+



JIFFY LUBE Jiffy Lube is a leading provider of automotive preventive maintenance, serving more than 22 million customers each year. With a national footprint of more than 2,000 franchisee owned service centers across the country, Jiffy Lube offers a range of services from oil changes and tire rotations, to everything in between.

Jiffy Lube pioneered the fast oil change industry in 1979 by establishing the first drive-through service bay, providing customers with fast, professional service for their vehicles. Headquartered in Houston, Jiffy Lube is a wholly owned, indirect subsidiary of Shell Oil Company.

HEARTLAND AUTOMOTIVE is the largest Jiffy Lube franchise operator with over 540 locations in 15 major markets across 20 states. Heartland services nearly 5 million vehicles annually and employs more than 3,500 employees. Heartland is a member of the Sun Capital portfolio, one of the most respected private equity organizations in the world.

Website: www.jiffylube.com

TENANT: Fabulous Freddy's
OF LOCATIONS (2016): 8
OF EMPLOYEES (2016): 600+



FABULOUS FREDDY'S is a one-stop shop for all your automotive service needs. The company opened its first location in Las Vegas in 1998 and operates eight locations across Nevada and Utah today. Fabulous Freddy's is more than just a gas station - it's a fabulous place for a car wash, to change your oil, visit the convenience store or get your car serviced. Fabulous Freddy's can also handle your needs for mobile detailing or valet parking at your next event. The company prides itself in providing all the services you need to make your car fabulous.

Website: www.fabfred.com

Personal Guarantee: Call Broker for additional details



Southeast

McCarran
INTERNATIONAL AIRPORT

3.6 MILES
SPRING VALLEY
MEDICAL CENTER
292 PATIENT BEDS

3.5 MILES
DURANGO
HIGH SCHOOL
GRADES 9-12
~2,600 STUDENTS

SPANISH TRAIL
COUNTRY CLUB



W FLAMINGO RD (32,000 VPD)

S DURANGO DRIVE (25,000 VPD)

LAS VEGAS STRIP

East



1.6 MILES
SPRING VALLEY HIGH SCHOOL
GRADES 9-12
~2,300 STUDENTS

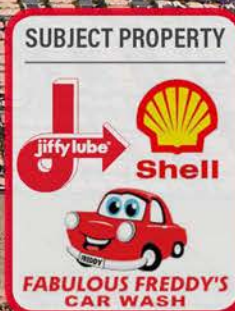


SPANISH TRAIL COUNTRY CLUB

S BUFFALO DRIVE



W FLAMINGO RD (32,000 VPD)



S DURANGO DRIVE (25,000 VPD)

PEACE WAY

Parcel Lines not to scale - for illustration purposes only.

North

DOLLAR GENERAL
McDonald's
TACO BELL
O'Reilly AUTO PARTS
Arby's
Dunkin' Donuts

VONS
CHASE

DISCOUNT TIRE
7-ELEVEN
AutoZone

Albertsons
Wendy's

DESERT BREEZE PARK

SHERWIN WILLIAMS
LIBERTY TAX SERVICE

Putter's Bar & Grill
TASTY GRILL
TERRIBLE HERBST

elia
Van Marcke
THE SALVATION ARMY
b.tan
MINT

W FLAMINGO RD

0.6 MILES
CLIFFORD J LAWRENCE JR HIGH SCHOOL
GRADES 6-8
~1,400 STUDENTS

Jack in the box
76
PORT OF SUBS
Baylor

S DURANGO DRIVE



SUBJECT PROPERTY
jiffy lube
Shell
FABULOUS FREDDY'S CAR WASH

Pizza Hut
FARMERS INSURANCE
BOUNT MANIA
BODYLINE

Walmart **LOWE'S**
Home Improvement Warehouse

ROSS
DRESS FOR LESS

PETSMART

Office DEPOT

Pier 1 imports

HOBBY LOBBY

O'Reilly

AUTO PARTS

Sears

Payless
SHOESOURCE

jcpenny rue21

KOHL'S

Smith's

market fresh. money smart.

WELLS FARGO

FIVE GUYS
BURGERS and FRIES

H&R BLOCK

THE HOME DEPOT

0.6 MILES
CLIFFORD J LAWRENCE JR HIGH SCHOOL
GRADES 6-8
~1,400 STUDENTS

DISCOUNT TIRE

7-ELEVEN

PORT OF SUBS

FARMERS INSURANCE

BODYLINE
"The Real Team Player"

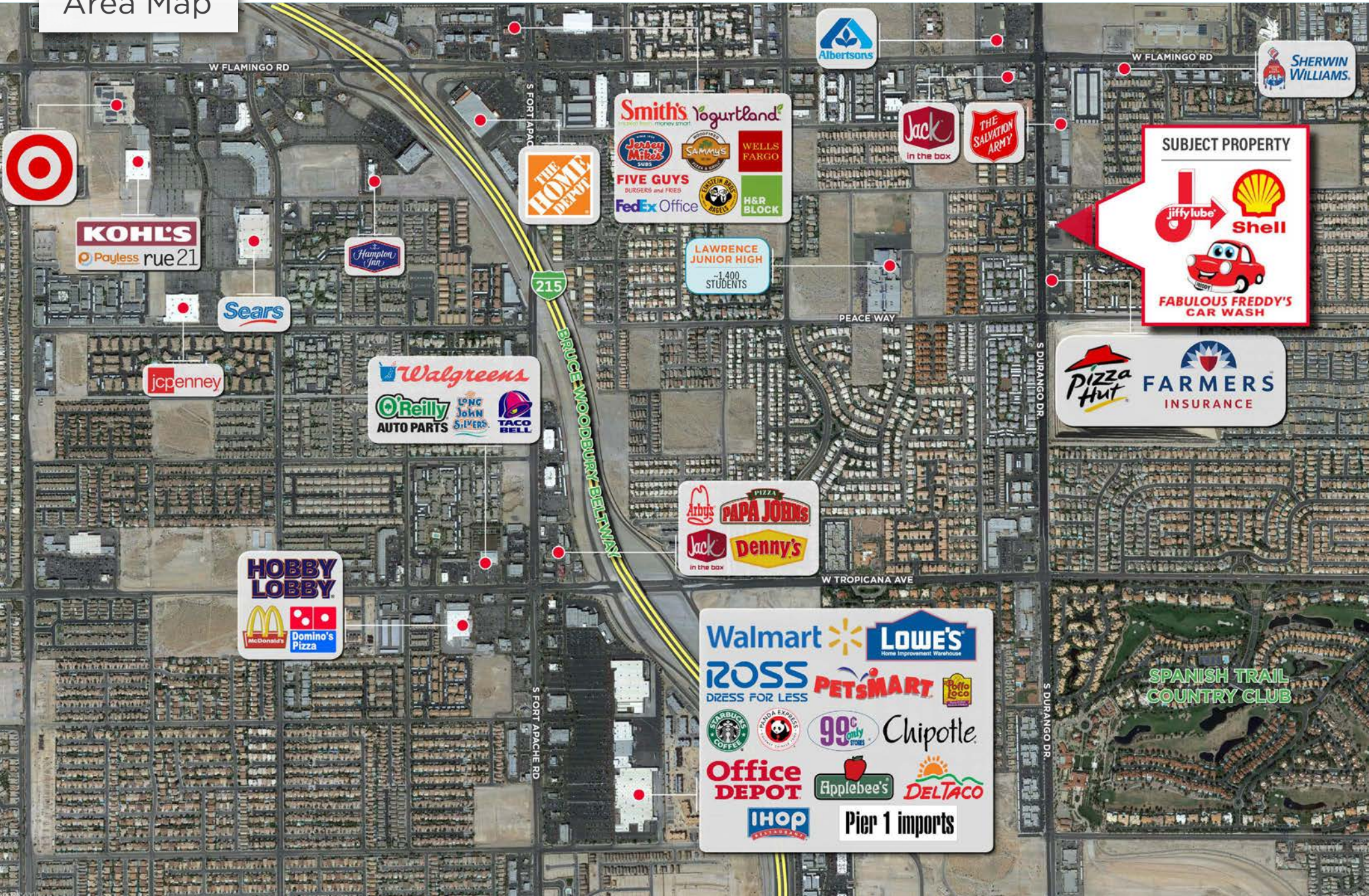
SUBJECT PROPERTY

FABULOUS FREDDY'S CAR WASH

Southwest

Parcel Lines not to scale - for illustration purposes only.

Area Map



LAS VEGAS NEVADA

Area Information

Las Vegas is the most populous city in Nevada and the county seat of Clark County. Las Vegas is a major resort city, internationally renowned for gambling, shopping, and fine dining. The city bills itself as The Entertainment Capital of the World, and is famous for its consolidated casino-hotels and associated entertainment. A growing retirement and family city, Las Vegas is the 28th-most populous city in the United States, with an estimated population by the U.S. Census Bureau of 583,756 as of 2010. The 2010 population of the Las Vegas metropolitan area was 1,951,269.

Established in 1905, Las Vegas officially became a city in 1911. At the close of the 20th century, Las Vegas was the most populous American city founded in that century (a distinction held by Chicago in the 19th century). The city's tolerance for various forms of adult entertainment earned it the title of Sin City, and this image has made Las Vegas a popular setting for films and television programs.

Clark County, the most populous county in Nevada, and the 14th largest county in the nation, is home to more than 2.2 million residents and has approximately 150,000 hotel rooms hosting more than 46 million visitors a year.

Las Vegas Strip

LAS VEGAS NEVADA

ECONOMY

The primary drivers of the Las Vegas economy are tourism, gaming, and conventions, which in turn feed the retail and restaurant industries. Known as the “Entertainment Capital of the World”, Las Vegas is one of the most exciting real estate markets in the U.S. The city’s close proximity to both Southern and Northern California, Phoenix, Denver, and Salt Lake City has enabled Las Vegas to become a geographic hub of the Southwest, the fastest growing population in America.

The major attractions in Las Vegas are the casinos and the hotels. Most of the hotel casinos are in the city’s downtown area, which has been the focal point of the city’s gaming industry since its early days.

In recent years, the economy has substantially diversified from its gaming roots - today, visitors spend less than 25% of total vacation expenses on gambling. The leading industry is now tourism, not just gaming, and visitors spend more on rooms, restaurants, goods and services. Much of this is attributable to the many of Las Vegas’ new world-class retail developments that feature some of the most spectacular shopping venues in the world. Las Vegas tourism generates an estimated at \$50 billion annually and is estimated to increase to approximately \$109 billion by 2020.

Area Information



Las Vegas Strip

LAS VEGAS NEVADA

Area Information

CULTURE

The city is home to several museums including the Neon Museum home to many of the historical signs from the valley, The Las Vegas Museum of Organized Crime and Law Enforcement, the Las Vegas Natural History Museum, Lied Discovery Children's Museum National Atomic Testing Museum, and the Old Las Vegas Mormon State Historic Park.

The city also has dozens of parks, including Las Vegas Springs Preserve, a recreational and educational facility, and Floyd Lamb Park at Tule Springs. The city operates 4 golf courses (Angel Park Golf Club, Desert Pines Golf Course, Durango Hills Golf Club and the Las Vegas Municipal Golf Course), 5 dog parks, 9 community centers, 8 senior centers and 20 sports facilities including 9 skate parks and 6 swimming pools.

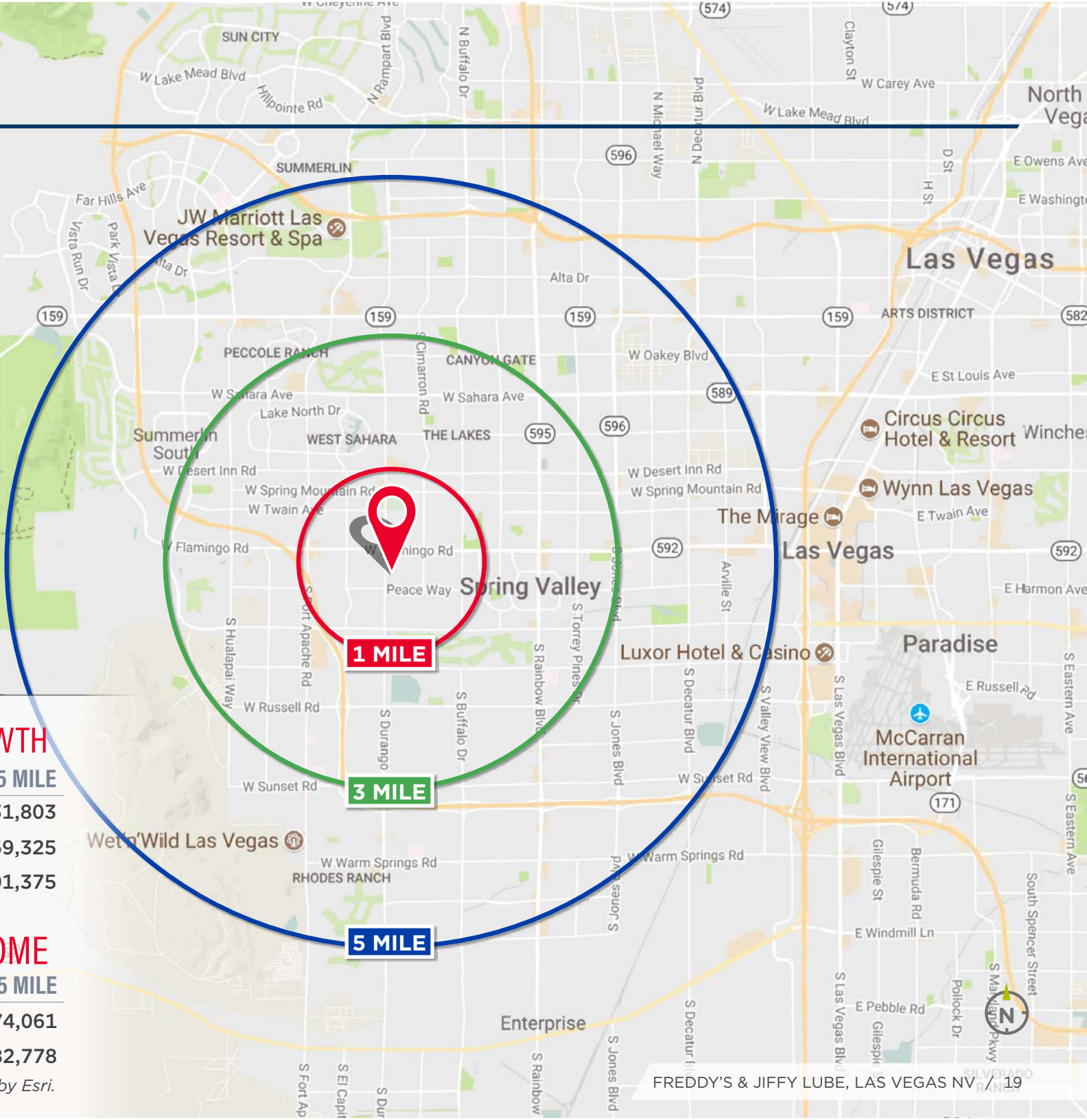
Las Vegas' surrounding valley is home to a unique geography offering many attractions that provide an exceptional quality of life and drive interest from employers. These activities include boating at Lake Mead National Recreation Area, hiking at the Red Rock National Conservation Area, skiing at Mount Charleston, world-class mountain biking in Bootleg Canyon and world class auto racing events, including NASCAR at Vegas Motor Speedway.

EDUCATION

Primary and secondary public education is provided by the Clark County School District, which is the fifth most populous school district in the nation (projected enrollment for the 2007-2008 school year was 314,000 students in grades K-12).

The University of Nevada Las Vegas (UNLV) and the College of Southern Nevada (the third largest community college in the United States by enrollment) are the main higher education facilities in the city. UNLV has a current enrollment of over 28,000 students and is one of Clark County's largest employers with over 2,800 faculty and staff. Other institutions include the University of Nevada School of Medicine, with a campus in the city, and the for-profit private school Le Cordon Bleu College of Culinary Arts.

Demographics



POPULATION GROWTH

	1 MILE	3 MILE	5 MILE
2010	19,918	148,487	331,803
2017	23,060	163,902	369,325
2022*	25,343	177,662	401,375

AVERAGE HH INCOME

	1 MILE	3 MILE	5 MILE
2017	\$71,178	\$76,545	\$74,061
2022*	\$80,027	\$85,155	\$82,778

*Forecasts projected by Esri.

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<http://www.lasvegasnevada.gov/>
<http://www.lvcva.com/>
<http://www.lvchamber.com/>
https://en.wikipedia.org/wiki/Las_Vegas

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