

7303 S DECATUR BLVD | LAS VEGAS, NEVADA

PT'S GOLD

OFFERING MEMORANDUM



Representative Photo

NET LEASE INVESTMENTS

EXCLUSIVELY OFFERED BY:

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DISCLAIMER

Cushman & Wakefield has been retained as exclusive advisor to the Seller for the sale of the PT's Gold parcel (the "Property"), approximately 5,350± square feet on 0.64± acres located at the 7303 S Decatur Blvd. Las Vegas, NV 89139.

This Offering Memorandum has been prepared by Cushman & Wakefield for use by a limited number of parties and does not purport to provide a necessarily complete summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. All projections have been developed by Cushman & Wakefield, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and Cushman & Wakefield, therefore, are subject to variation. No representation is made by Cushman & Wakefield or Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Cushman & Wakefield, Owner, and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, and omitted from, this

Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. This Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the package. Analysis and verification of the information contained in this package is solely the responsibility of the prospective purchaser.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors.

Owner and Cushman & Wakefield each expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase of the Property has been fully executed, delivered, and approved by Owner and its legal counsel, and any conditions to Owner's obligations thereunder have been satisfied or waived. Cushman & Wakefield is not authorized to make any representations or agreements on behalf of Owner.

This Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources

available to the public (such contents as so limited herein are called the "Contents"), are of a confidential nature. By accepting the package, you agree (i) to hold and treat it in the strictest confidence, (ii) not to photocopy or duplicate it, (iii) not to disclose the package or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Cushman & Wakefield, (iv) to not use the package or any of the contents in any fashion or manner detrimental to the interest of Owner or Cushman & Wakefield, and (v) to return it to Cushman & Wakefield immediately upon request of Cushman & Wakefield or Owner.

The information contained herein has been obtained from the owner of the property or from other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

If you have no further interest in the Property, please return this Investment Offering Memorandum forthwith.

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EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

PT'S
GOLD

OFFERING TERMS

PRICE
\$3,676,909

CAP
5.50%

NOI
\$202,230



Representative Photo

ADDRESS: 7303 S Decatur Blvd
Las Vegas, NV 89139

BUILDING SIZE: 5,350± square feet

LAND SIZE: 0.64± acres

YEAR BUILT: 2018

LEASE TYPE: NNN – landlord responsible for foundation and structure

LEASE TERM: 10 years & 3 months

LEASE COMMENCEMENT: Anticipated Q4 2018

LEASE EXPIRATION: 2029

OPTIONS: Five (5) five (5) year options

RENT ADJUSTMENTS: 10% every 5 years

INVESTMENT HIGHLIGHTS

INVESTMENT OVERVIEW

BRAND NEW CONSTRUCTION

- » Under construction, due to be completed in Q4 2018
- » 10+ year NNN Lease
- » 10% rent increases every 5 years and during options

GUARANTEED BY GOLDEN ENTERTAINMENT, INC. (NASDAQ: GDEN)

- » \$1.3 Billion in Assets
- » \$503 Million in Revenues (2017)
- » PT's Gold - Largest Tavern operator in the state of Nevada
- » 24 Hour location

EXCELLENT RETAIL DEMOGRAPHICS

Population of 10,313 & Average household income of \$73,058 in a 1 mile radius

PRIVILEGED GAMING LICENSE

- » PT's holds a highly desirable Nevada Restricted Gaming license at this site which allows for operation of 15 gaming machines. These licenses are strictly regulated to restrict new tavern sites and control competition in the area.

HIGH BARRIERS TO ENTRY FOR C-STORE COMPETITION

- » NWC is owned by the Valley Water District
- » NEC is limited to Neighborhood Commercial use (no Gas, Tavern or Liquor)
- » SEC is zoned Office Professional

HIGH TRAFFIC LOCATION

- » Hard corner, signalized intersection
- » 48,000 VPD at intersection
- » Close proximity to I-215 (164,000 VPD) and I-15 (146,000 VPD)

STRATEGIC LOCATION

- » Huge daytime population ~126,000 within a 3 mile radius
- » Located adjacent to 2.4 Million square feet of Technology, Warehousing and Data Centers

HIGH GROWTH MARKET

- » Population in the trade area has increased by ~17% since 2010
- » Population is projected to increase by an additional 10%+ by 2022



BRAND NEW
NNN LEASE

10 YRS

WITH 5 - 5 YEAR
OPTIONS



LARGE RENTAL
INCREASES

10%

EVERY 5
YEARS



STRONG DAYTIME
POPULATION

126K

3 MILE
RADIUS



7 YR POPULATION
GROWTH

17%

3 MILE
RADIUS



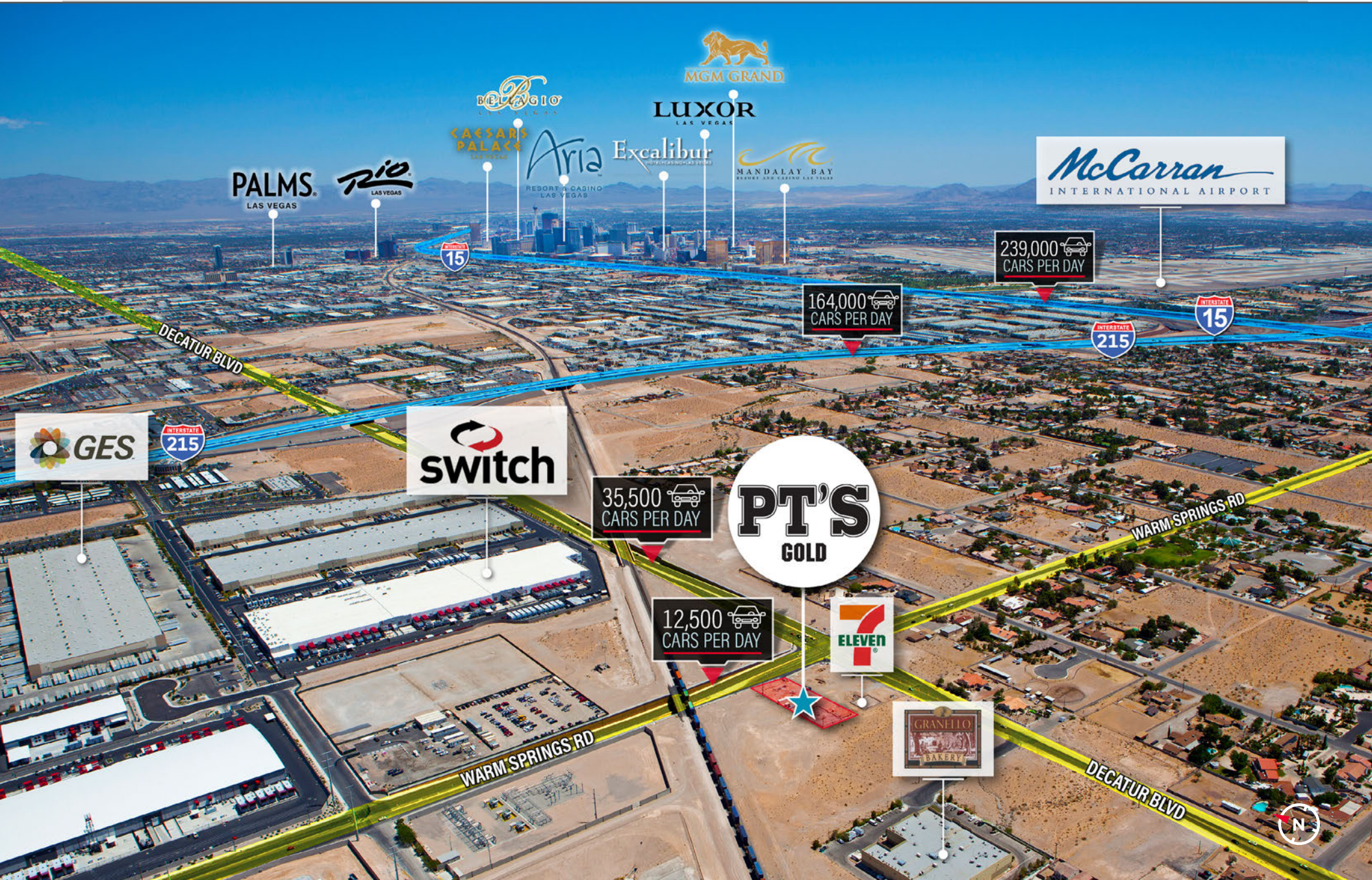
HIGH TRAFFIC
LOCATION

48K

VPD ON HARD
CORNER

SURROUNDING RETAIL

PROPERTY OVERVIEW





MASSIVE TECHNOLOGY & WAREHOUSING/LOGISTICS IN THE IMMEDIATE AREA

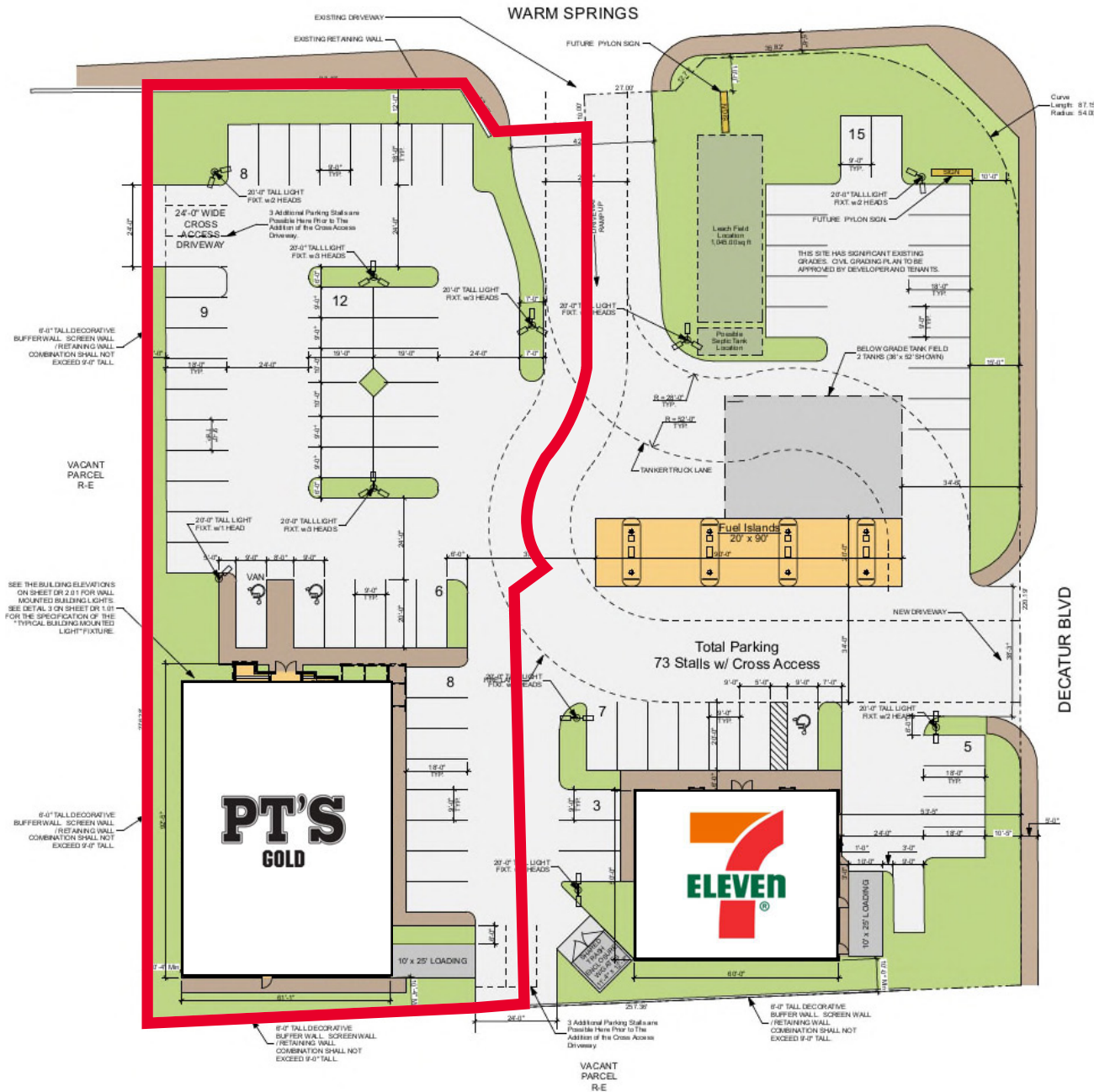
Las Vegas is home to Switch's Core Campus, the most advanced and efficient data center in the world, encompassing over 2.4 million square feet of data center space and providing up to 315 megawatts of power. Switch is a Competitive Local Exchange Carrier (CLEC) that provides all telecommunications and cloud services, with hundreds of clients. All Switch data centers are 100% powered by clean and renewable energy, and in 2017 Greenpeace named Switch as one of the leaders in clean energy nationwide.

NV Energy provides service to 1.3 million customers with a service area covering nearly 46,000 square miles. Its headquarters are located across Warm Springs Road from the subject property, encompassing 288,000 square feet.

Website: www.switch.com/las-vegas

SITE PLAN

PROPERTY OVERVIEW



TENANT PROFILE

PROPERTY OVERVIEW

TENANT:	Golden - PT's Decatur, LLC
LEASE GUARANTOR:	Golden Entertainment, Inc.
NASDAQ:	GDEN
S&P CREDIT RATING:	B (Stable)
2017 TOTAL ASSETS (\$BIL):	\$1.36
2017 REVENUE (\$MIL):	\$509.80
# OF LOCATIONS (2017):	60
# OF EMPLOYEES (2017):	7,200+



PT'S GOLD (Tenant):

Golden Entertainment's PT's Entertainment Group is Nevada's largest tavern operator with over 60 locations throughout the state. PT's locations offer breakfast, lunch, dinner, dessert, premium spirits and advanced gaming technology. Filled with numerous high-definition flat plasma screen TVs, guests can catch all of their favorite sports action. PT's offers a wide assortment of menu selections as well as a full bar with premium spirits, an expansive wine list and martini menu along with numerous premium brew options. PT's Las Vegas locations are open 24/7.

GOLDEN ENTERTAINMENT, INC. (Parent Company)



Golden Entertainment, Inc. (GEI), together with its subsidiaries, focuses on distributed gaming, and resort casino operations in the United States. The Distributed Gaming segment is involved in the installation, maintenance, and operation of slots and amusement devices in non-casino locations, such as grocery stores, convenience stores, restaurants, bars, taverns, and liquor stores; and operation of branded taverns targeting local patrons primarily in the greater Las Vegas, Nevada metropolitan area.

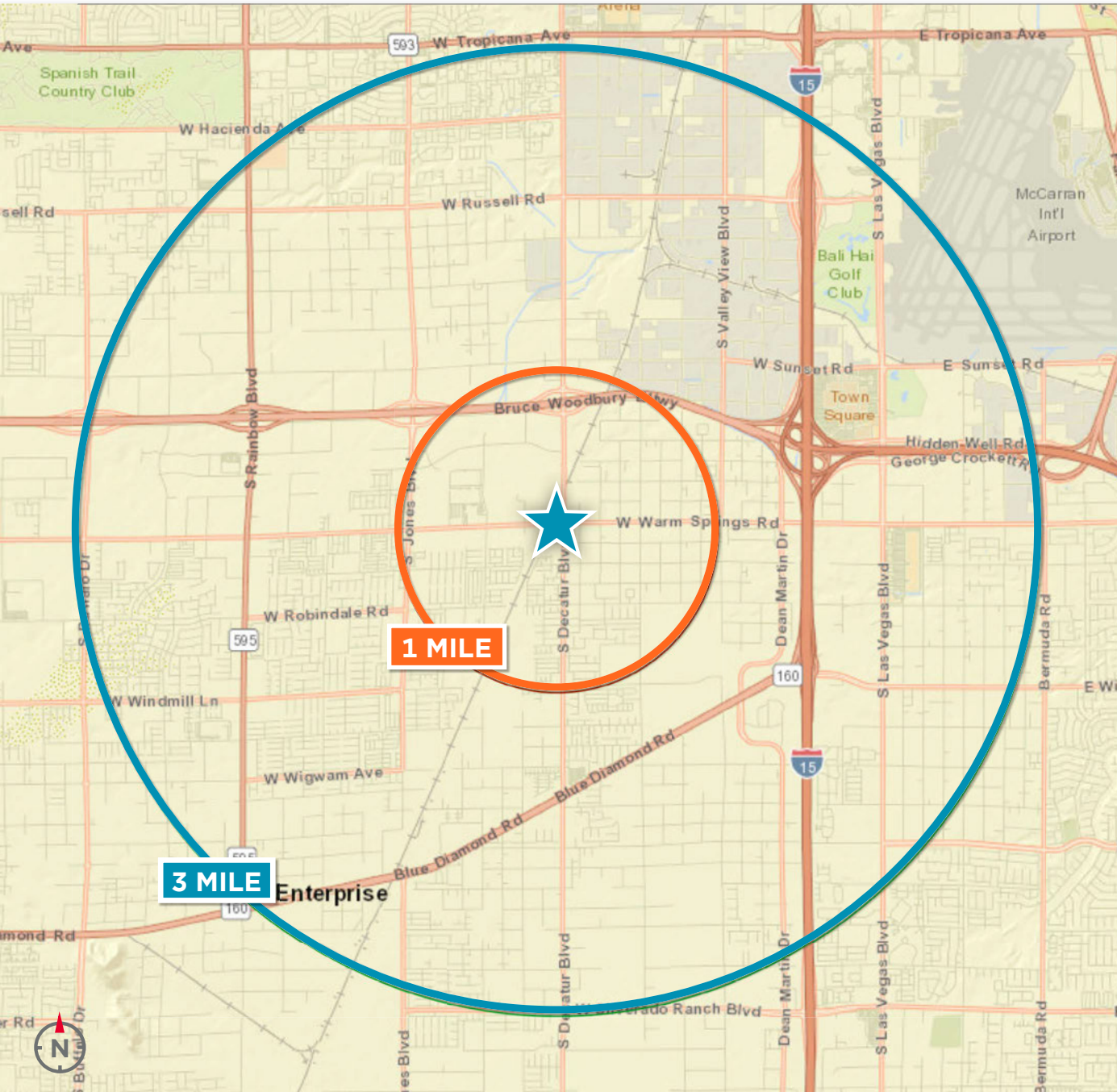
GEI operates approximately 16,000 gaming devices, 114 table games, 5,162 hotel rooms, and provides jobs for more than 7,200 team members. GEI owns eight casino resorts – seven in Southern Nevada and one in Maryland. Through its distributed gaming business in Nevada and Montana, Golden Entertainment operates video gaming devices at nearly 1,000 locations and owns nearly 60 traditional taverns in Nevada. Golden Entertainment is focused on maximizing the value of its portfolio by leveraging its scale, leadership position and proven management capabilities across its two divisions. The company was formerly known as Lakes Entertainment, Inc. and changed its name to Golden Entertainment, Inc. in July 2015. The company was founded in 1998 and is headquartered in Las Vegas, Nevada.

Website - PT's Entertainment: www.pteglv.com

Website - Golden Entertainment: www.goldenent.com

DEMOGRAPHICS

AREA OVERVIEW



POPULATION GROWTH
PAST 7 YEARS

18%

3 MILE RADIUS



DAYTIME POPULATION

126K+

3 MILE RADIUS

POPULATION

1 MILE	3 MILE
10,313	75,057

DAYTIME POPULATION

1 MILE	3 MILE
8,492	126,429

AVERAGE HH INCOME

1 MILE	3 MILE
\$73,058	\$76,935

LAS VEGAS, NEVADA

AREA OVERVIEW

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 29th-most populous city in the United States, with an estimated population by the U.S. Census Bureau of 623,747 as of 2015. The 2015 population of the Las Vegas metropolitan area was 2,147,641.

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 is one of the top three leading destinations in the United States for conventions, business, and meetings. In addition, the city's metropolitan area has more AAA Five Diamond hotels than any other city in the world, and is a global leader in the hospitality industry. Today, Las Vegas is one of the top tourist destinations in the world, with over 42 Million visitors in 2015.

ECONOMY The primary drivers of the Las Vegas economy are tourism, gaming, and conventions, which in turn feed the retail and restaurant industries. 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.

Most major casinos are downtown on the Fremont Street Experience, The Stratosphere being the major exception. Fremont East, adjacent to the Fremont Street Experience, was granted variances to allow bars to be closer together, similar to the Gaslamp Quarter of San Diego, the goal being to attract a different demographic than the strip attracts.

The gambling and entertainment industry in Las Vegas is mostly focused in the Las Vegas Strip. The Strip is not actually located in city limits, but instead in the surrounding unincorporated communities of Paradise and Winchester. The largest and most notable casinos and buildings are located there. Gaming revenue collected on the Strip totaled \$6.3 Billion in 2015.



LAS VEGAS, NEVADA

AREA OVERVIEW

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.

Las Vegas 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.

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 College of Southern Nevada (the third largest community college in the United States by enrollment) is the main higher education facility in the city. 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. Many educational opportunities exist around the city. These include University of Nevada, Las Vegas and Nevada State College run by the Nevada System of Higher Education, Desert Research Institute, The International Academy of Design & Technology Las Vegas, Touro University Nevada and the University of Southern Nevada.

<http://www.lasvegas.com/>

<https://www.vegas.com/>

<http://www.lasvegasnevada.gov/>

<http://www.lvca.com/>

<http://www.lvchamber.com/>

https://en.wikipedia.org/wiki/Las_Vegas



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