

PKWY TAVERN MARKS



OFFERING MEMORANDUM

PKWY Tavern | Newly Remodeled

445 MARKS ST | HENDERSON, NV 89014

CONTACT INFORMATION

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NAME	PKWY Tavern
LOCATION	445 Marks St, Henderson, NV 89014
GROSS LEASABLE AREA	10,893 Sq Ft
SITE SIZE	1.25 Acres
CURRENT OCCUPANCY	100%
YEAR BUILT/REMODELED	1999/2019
DESCRIPTION	<p>This recently remodeled facility includes a full kitchen, upstairs meeting area, and is entitled to operate 15 gaming devices. Upon close of escrow the seller will execute a new 10-year Absolute NNN lease at a rate of \$2.65 per square foot.</p> <p>Stabilized investment opportunity with established local multi-unit & multi-business operator</p> <p>Within close proximity to 1.1 Million SF Sunset Galleria Mall</p> <p>Adjacent to 457 room Sunset Station Resort & Casino</p> <p>Access to interchange with US 95, less than 1 mile northeast of the subject</p> <p>308,000 people and \$79,743 Average Household Income within 5 mile radius</p>

PURCHASE PRICE	\$6,598,045
NET OPERATING INCOME	\$346,397.40
GUARANTEE	Personal
CAP RATE	5.25%
PRICE/SQ FT	\$605.71
RENT/SQ FT	\$31.80
LEASE TYPE	Absolute NNN Lease
LEASE COMMENCEMENT	2019
LEASE EXPIRATION	2029
TERM REMAINING	10
RENT ESCALATIONS	5% every 5 years
OPTIONS	Four 5-year options
REAL ESTATE TAXES	Tenant Responsibility
INSURANCE	Tenant Responsibility
REPAIRS AND MAINTENANCE	Tenant Responsibility
PARKING LOT & LANDSCAPING	Tenant Responsibility
RIGHT OF FIRST REFUSAL	30 Days

Taxes

Tenant shall be liable for any and all ad valorem taxes, assessments and related charges imposed, or levied upon the Lease Premises and applicable to the Term (collectively "Taxes").

Insurance

At Tenant's sole cost and expense, Tenant shall obtain policies providing the following insurance coverage: (i) Commercial general liability insurance, on an occurrence form, including contractual liability, personal and bodily injury, and property damage insurance, on the Leased Premises, with a combined single limit of not less than \$2,000,000 per occurrence and an aggregate limit of \$4,000,000; and (ii) Property insurance insuring the Leased Premises for perils covered by the causes of loss - special form (all risk), including flood, as applicable. Such insurance shall be written on a replacement cost basis with an agreed value equal to the full insurable replacement value of the foregoing. Tenant shall have the option to self-insure as to any insurance obligation(s) required under this Lease.

Repairs & Maintenance

Tenant shall at its own cost and expense, keep and maintain all parts of the Leased Premises in good condition and repair, promptly making all necessary repairs and replacements to all structural components of the Leased Premises (including, without limitation, the foundation, parking areas and driveways that are part of the Lease Premises, landscaping, any and all structural components of the improvements, load-bearing walls, exterior walls, and the roof); to the HVAC; if present at the Leased Premises, to yards, areas, fences, and sidewalks; to boilers and machinery; to all connections with the street, telephone, water, electric, gas mains and sewers and other utilities; and to such other fixtures used in connection with the operation of the Premises, including all replacements made by Tenant.

ROFR

In the event Landlord shall receive a Bona Fide Offer from a Bona Fide Purchaser to purchase the Leased Premises at any time and from time to time, Tenants shall have the lesser of 30 days from receipt of Landlord's notice or 10 business days from the day Landlord receives written confirmation that Tenant has received Landlord's notice to exercise a right of first refusal to purchase the Demised Premises on the same terms and conditions as set forth in the Bona Fide Offer.



PROPERTY
PHOTOS



PKWY Tavern | www.pkwytavern.com

PKWY Tavern is known for its casual environment, blending great food, sports, beer (250+), games, and awesome interactive technology. PKWY has a highly popular loyalty program with 32,000 and growing active users that utilizes a proprietary app on either iOS or Android that enables guests to discover new beers, track what they have drank/eaten, pay with their phones, and earn great rewards.

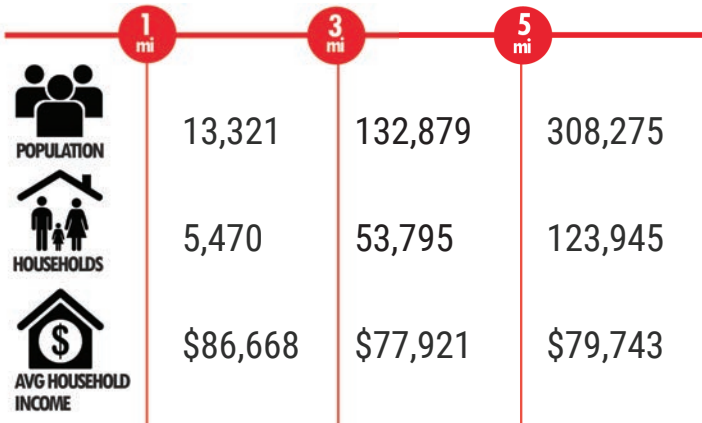
PKWY Tavern currently has 4 locations with a new location breaking ground soon at S Las Vegas Blvd & Volunteer Blvd.

PKWY Tavern is from local businessman Jonathan Fine, owner of Strip restaurant/bars PBR Rock Bar & Grill at the Miracle Miles Shops and Rockhouse at the Grand Canal Shoppes.

TENANT
PROFILE



SITE PLAN



Source: SitesUSA 2019



TRAFFIC COUNTS

Warm Springs Rd - 25,700 VPD

US 95 - 131,000 VPD

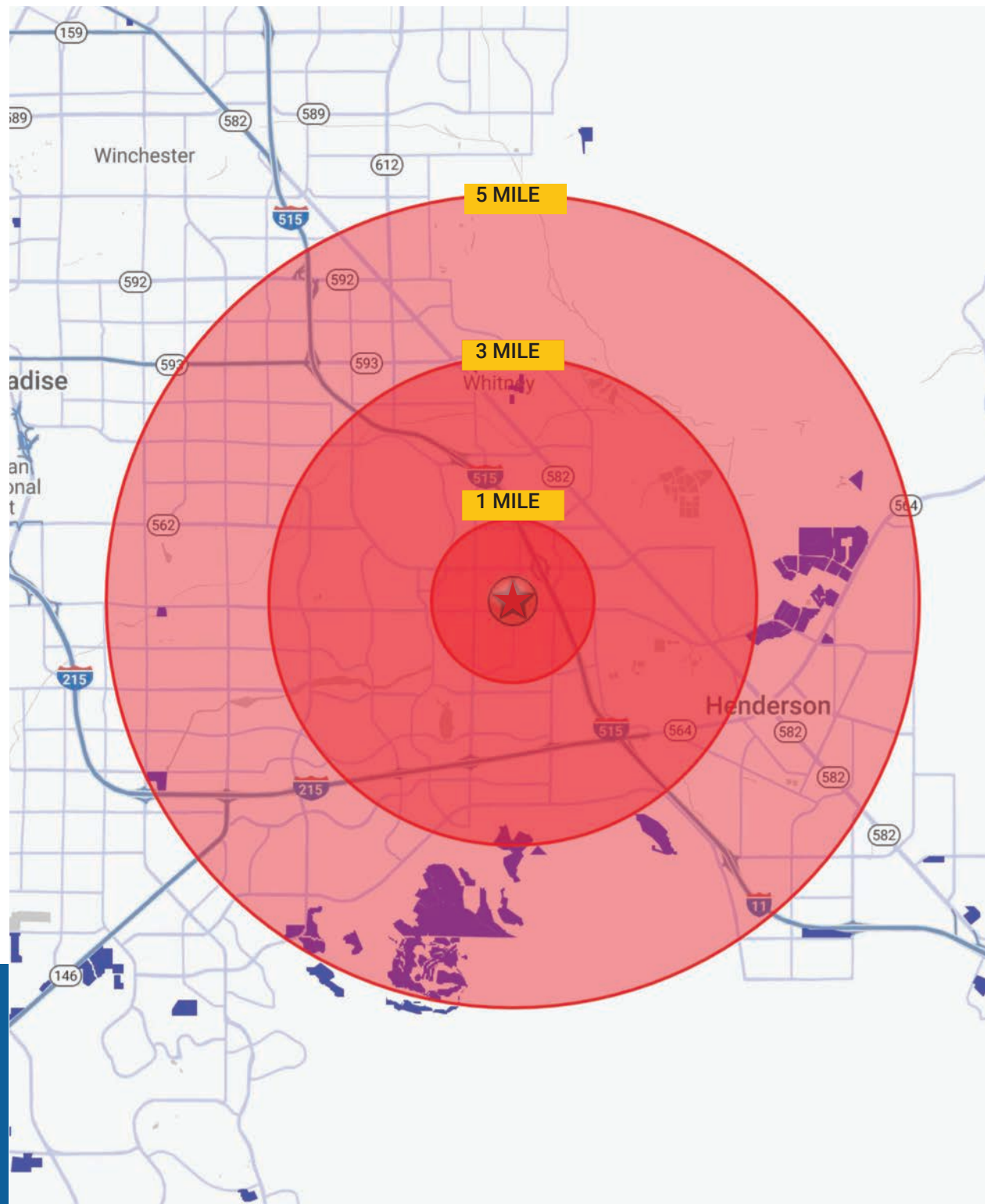
Source: NV DOT 2018

ACCESSIBLE & CONNECTED

SUNSET AT GALLERIA MALL TRADE AREA
LOCATED LESS THAN A MILE NORTH OF THE PROPERTY

McCARRAN INTERNATIONAL AIRPORT
SERVES OVER 48 MILLION PASSENGERS PER YEAR

US 95
EASILY ACCESSIBLE VIA SUNSET RD INTERCHANGE



AREA DEMOGRAPHICS



SITE AERIAL

The City of Henderson, which is Nevada's second largest city is home to over 310,000 residents, situated between the I-15 and US 95 corridors and is located just minutes from the Las Vegas Strip and McCarran International Airport.

Henderson has remained committed to maintaining a high-quality lifestyle for its residents with a community focus on healthy lifestyles, healthcare, economic development, and quality education. This pledge has ensured that businesses and families alike will have the resources and amenities they need to be successful. The City of Henderson has been recognized as one of the best places to live as one of America's Best Places to Live (MONEY and Liveability.com), one of America's Best Cities (Business Week), one of the safest cities in America (Forbes, InsuranceProviders.com, Law Street Media, Movato.com).

Demographic Characteristics

Henderson's current population estimate is 316,943, which makes up approximately 14% of the total population of the Las Vegas MSA of approximately 2,284,600. Henderson residents have a median age of 42.2 years and a median household income of \$66,939, which exceeds Las Vegas' median household income of \$57,946.

Housing & Recreation

The city is home to more than 25 master-planned communities with a median home value of \$266,200 and an average household size of 2.56. Henderson is nationally recognized for its stunning parks covering more than 1,306 acres, including 105 athletic fields, 64 tennis courts, 7 aquatic facilities, and 180 miles of trails.

Education

Excellence in education is a priority in the City of Henderson, which begins with its 27 public elementary schools, many of which are nationally recognized. Proficiency rates are above both Clark County and Nevada's. Henderson graduation rates exceed both the Nevada's average of 73.6% and the national average of 84.1%.

Business & Taxes

Henderson has an outstanding business climate and is home to major corporations such as Levi Strauss & Company, Ocean Spray Cranberries, Amica, and Toyota Financial. Businesses from coast to coast such as Google, who is constructing a \$600 million data center in West Henderson are taking advantage of Southern Nevada's business friendly climate and healthy economy by expanding or relocating to Henderson.

Most recently, the Las Vegas Raiders chose to construct their 320,000 square foot practice facility and headquarters in the City of Henderson, which should bring 300 jobs to the area. An educated workforce is crucial to maintaining Henderson's high standards, with over 31% of the population ages 25 or older having a bachelor's degree or higher.

Nevada's tax climate is very attractive, as Nevada does not charge corporate, franchise, or personal income tax.





Las Vegas is a unique suburban community that emphasizes in tourism, entertainment, casinos and gambling, business, warehousing, and innovation. It is the only major city in the American West to have been founded in the 20th century. It has grown significantly each year and has been one of the most desirable cities to move to. Las Vegas is an attractive market for many reasons, with

no state income tax, growing tech companies such as Zappos and Switch, the origin of innovative companies like Solarcity and BrightSource, home of the UFC, and two new professional sports teams--the Golden Knights and the Raiders.

The population of the Las Vegas Valley currently sits at 2.1 million and has steadily

increased by 50,000 people each year. Las Vegas holds majority of the population for Nevada at 75% and the state is projected to reach 3 million by 2018. This city has grown immensely in a short amount of time and does not plan on stopping any time soon.

LAS VEGAS OVERVIEW

R.O.I. Commercial Real Estate, Inc. has been retained as exclusive advisor to the Seller for the sale of PKWY Tavern (the "Property"). The development is approximately 10,893 square feet on approximately 1.25 Acres of land at 455 S Marks St, Henderson, NV 89014.

This Offering Memorandum has been prepared by R.O.I. Commercial Real Estate, Inc. 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 R.O.I. Commercial Real Estate, Inc., 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 R.O.I. Commercial Real Estate, Inc., therefore, are subject to variation. No representation is made by R.O.I. Commercial Real Estate, Inc. 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.

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DISCLAIMER